

## **NOI Lodged for Proposed 1,000-ton Metallurgical Bulk Sample – Orleans Mine, Gold Point**

### **Highlights:**

- ① Nelson has lodged a Notice of Intent (NOI) to collect an initial bulk sample of up to 1,000 short tons (~910 tonnes) of remnant mineralised material from the historic Orleans Mine at the Gold Point Project, Nevada, for metallurgical characterisation.
- ① The proposed program is intended solely to generate bulk-scale metallurgical data and to complement laboratory testwork already underway at Kappes, Cassiday & Associates (KCA) in Reno.
- ① Objectives are to evaluate process response, quantify gold and silver recoveries across remnant grade profiles, and compare higher-grade and lower-grade remnant material under controlled conditions.
- ① A sample of up to 1,000 tons sits at the BLM Notice-level threshold. The NOI has been submitted and is awaiting approval. Any larger sample will require a Plan of Operations, which the Company is preparing.
- ① Extraction will not commence until the NOI is approved. Processing through a third-party mill will not commence until a facility and campaign window are confirmed. The work is not a decision to mine or to commence commercial production.

**Nelson Resources Limited (ASX: NES) (Nelson or the Company)** advises that it has lodged a Notice of Intent to undertake a proposed bulk sampling metallurgical testwork program targeting remnant mineralised material at the historic Orleans Mine, within the Company's Gold Point Gold-Silver Project in Nevada, USA.

### **Nelson Non-Executive Chairman Gernot Abl commented:**

*"This proposed bulk sampling program is a logical next step in our evaluation of the Orleans remnant material. By generating detailed metallurgical data under controlled conditions, we will define an optimal process flowsheet, quantify gold and silver recoveries across the range of grade profiles, and better understand the characteristics of higher-grade versus lower-grade material. Having recently visited Gold Point with Matt Dumala and reviewed underground conditions with the Nevada Rand team, we see this work as essential technical input to any future evaluation of the system."*

## **Purpose of the Program**

The proposed bulk sampling program is intended to generate high-quality technical data to support ongoing evaluation of the Orleans remnant material. Specifically, the work will focus on:

- Evaluating process response and informing an optimal process flowsheet for the remnant material;
- Quantifying recoveries for gold and silver under representative processing conditions; and
- Characterising performance differences between higher-grade and lower-grade remnant grade profiles, provided those profiles can be sampled and processed as separate lots.

This information is considered essential for informed decision-making regarding any potential future development pathway. It does not constitute a decision to mine or commence commercial production. Any metal recovered through third-party processing would be incidental to metallurgical characterisation. The Company will confirm the treatment of any recovered metal (held, applied as a processing credit, or otherwise) once a mill facility is selected. Applicability of Orleans metallurgical results to other Gold Point veins, including Great Western and Grand Central, has not been established and will be assessed once Orleans recoveries and mineralogy are known.

## **Relationship to Laboratory Testwork**

On 15 July 2026 the Company announced that four composite samples from the Orleans Mine, each of approximately 20kg, had been submitted to KCA in Reno. That laboratory program is evaluating both remnant collapse material and higher-grade unmined vein material by fire assay, 48-hour bottle-roll tests, column leach tests, agglomeration testing if required, and gravity-recoverable gold tests.

The proposed 1,000-ton bulk sample is a scale-up of the remnant-material component of that work. It is intended to test whether laboratory results hold under commercial-mill conditions and to generate a more representative grade-recovery profile than laboratory composites alone can provide. Extraction of the bulk sample is not contingent on completion of the KCA program, but the Company intends to use available laboratory results to inform lot selection, process conditions and interpretation of any bulk-sample results.

## Scope and Logistics

The proposed sample comprises remnant mineralised material previously identified within the historic Orleans workings and associated remnant stockpiles, principally on the 300-foot and 400-foot levels. Historical mining extracted the higher-grade portions of the veins, leaving lower-grade mineralisation within and adjacent to the stopes. Stopes on the 300-foot and 400-foot levels are now partly filled with unconsolidated collapse material.

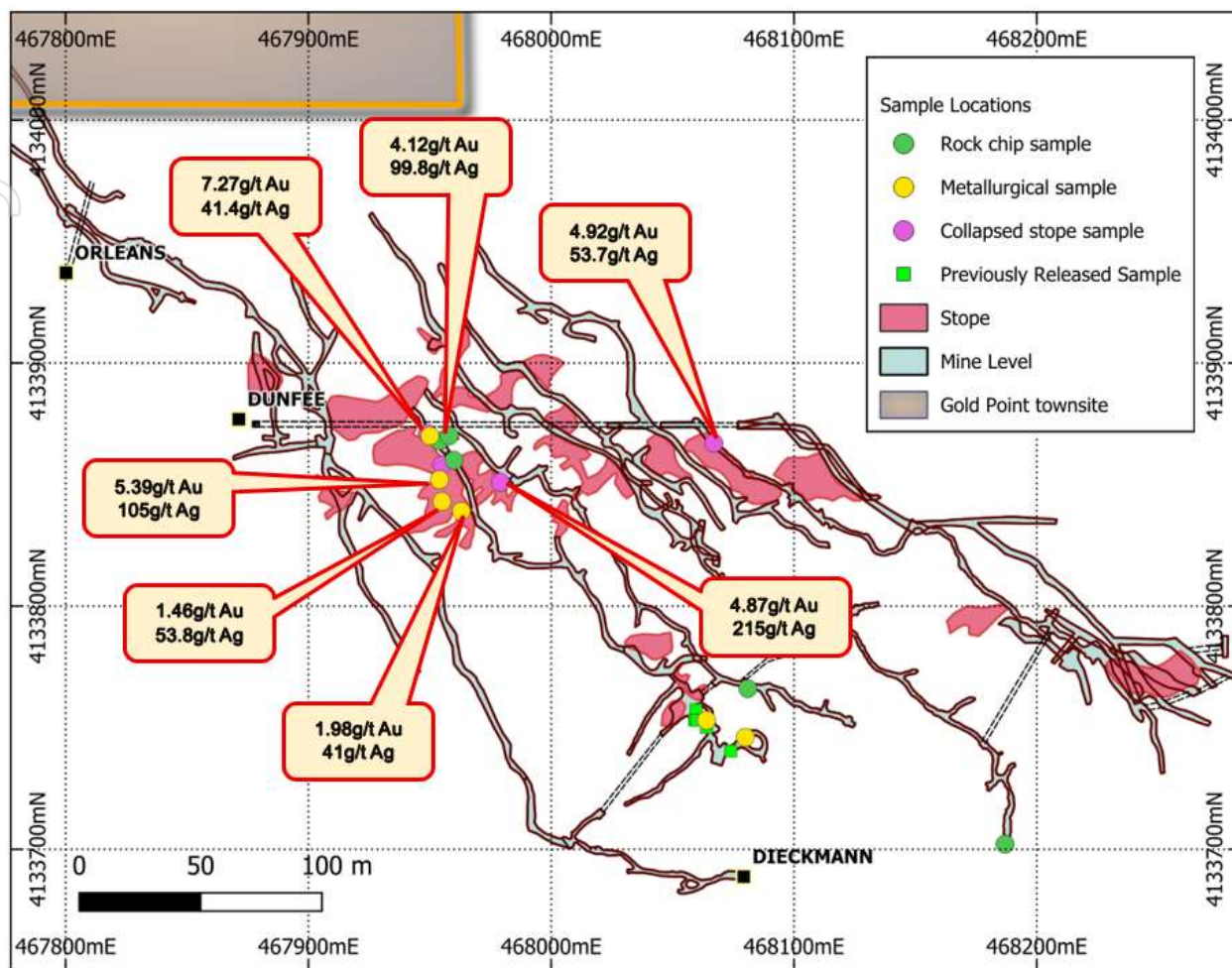
Up to 1,000 short tons (~910 tonnes) of material is proposed to be selected, stockpiled by grade profile where practicable, and subsequently processed at a third-party commercial mill. Separate handling of higher-grade and lower-grade lots is intended so that the program can address variability, not only a single blended recovery number. This initial bulk sample is also intended to refine the logistics of any larger sample that may be contemplated later.

A third-party mill has not yet been contracted. The Company is evaluating commercial milling options in Nevada and surrounding states and will provide a further update once a facility and campaign window are confirmed. Processing will not commence until that confirmation is in place. A mill campaign would be used to validate process response at bulk scale; detailed flowsheet and variability work is expected to remain with KCA or a similar laboratory.

Under BLM surface-management regulations, a bulk sample of 1,000 tons or less of presumed ore may be undertaken as a Notice-level operation, subject to a complete Notice and financial guarantee. The Company has submitted the NOI and is awaiting approval. Extraction will not commence until the NOI is approved and the required bond is in place. Further sampling above the Notice threshold will require a Plan of Operations, which the Company is preparing. The Company emphasises that the proposed activity is limited to bulk sampling for metallurgical characterisation.

## Orleans Mine Mineralisation

When in operation, historical mining at Gold Point extracted the higher-grade material, leaving remnant mineralisation within and adjacent to the stopes. That remnant material remains throughout the accessible workings and has in places partially collapsed.



**Figure 1:** Orleans Mine workings and previously reported remnant-material sample locations

During rehabilitation, samples were collected from the Orleans Mine along the Dunfee shaft, near and within the historical stopes. Eleven samples from stope-collapse material and adjacent remnant intervals on the 300-foot, 400-foot and 800-foot levels are set out in Table 1. These results were previously reported in the Company's ASX announcement dated 15 July 2026 and are reproduced here only to illustrate the grade range of remnant material that the proposed bulk sample is intended to represent. Several of these sample intervals also formed part of the remnant composites submitted to KCA.

**Table 1: Previously reported remnant material samples at Orleans Mine (refer ASX announcement dated 15 July 2026)**

| Sample ID | Easting (m) | Northing (m) | Level | Description                    | Au (g/t) | Ag (g/t) |
|-----------|-------------|--------------|-------|--------------------------------|----------|----------|
| C239322   | 467949      | 4133871      | 300   | Hematite-quartz stope collapse | 7.27     | 41.4     |
| C239334   | 468067      | 4133867      | 800   | Hematite-quartz stope collapse | 4.92     | 53.7     |
| C239331   | 467979      | 4133851      | 400   | Hematite-quartz stope collapse | 4.87     | 215      |
| C239321   | 467955      | 4133858      | 300   | Hematite-quartz stope collapse | 1.51     | 125      |
| C239323   | 467960      | 4133860      | 300   | 0.6m fault breccia interval    | 4.12     | 99.8     |
| C239324   | 467954      | 4133868      | 300   | 1m fault breccia interval      | 1.8      | 55.7     |

|                |        |         |     |                                |             |            |
|----------------|--------|---------|-----|--------------------------------|-------------|------------|
| <b>C239325</b> | 467958 | 4133870 | 300 | 0.8m fault breccia interval    | 0.97        | <b>145</b> |
| <b>C239327</b> | 467950 | 4133870 | 300 | Hematite-quartz stope collapse | <b>4.72</b> | 51.8       |
| <b>C239328</b> | 467954 | 4133852 | 300 | Hematite-quartz stope collapse | <b>5.39</b> | <b>105</b> |
| <b>C239329</b> | 467955 | 4133843 | 300 | Hematite-quartz stope collapse | 1.46        | 53.8       |
| <b>C239330</b> | 467963 | 4133839 | 300 | Hematite-quartz stope collapse | 1.98        | 41         |

### Permitting, Milling and Timing

The proposed program remains subject to NOI approval and bonding, contractor mobilisation, and confirmation of a third-party mill facility and campaign window. No commencement date is being set in this announcement. Once extraction and processing both commence, the Company currently expects sampling through to processing of the final lot to take in the order of four months, subject to operational and mill-scheduling factors. That estimate is indicative only and will be refined when a mill slot is confirmed. Further updates will be provided as permitting, mill selection and the program advance.

### Next Steps

Nelson is advancing operational planning, contractor engagement and regulatory notifications required for the proposed program to proceed in a compliant manner. Immediate next steps are NOI approval, confirmation of a third-party mill slot, and finalisation of the sample-selection and lot-control plan so that higher-grade and lower-grade remnant profiles can be characterised separately. Laboratory results from the KCA program, and any bulk-sample metallurgical results, will be reported to the market once available and fully interpreted.

**For further information please contact:**

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| <b>Gernot Abl</b><br><br><b>Non-Executive Chairman</b><br><br><b>Email: <a href="mailto:gernot@nelsonresources.com.au">gernot@nelsonresources.com.au</a></b> | <b>Daniel Smith</b><br><br><b>Non-Executive Director</b><br><br><b>Email: <a href="mailto:dan@nelsonresources.com.au">dan@nelsonresources.com.au</a></b> |
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This announcement is approved for release by the Board of Directors.

**-ENDS**

## Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Matthew Dumala, a consulting geological engineer engaged by Nelson Resources Limited. Mr Dumala is a registered Professional Engineer with Engineers and Geoscientists of British Columbia and a Member of the Australian Institute of Mining and Metallurgy. Mr Dumala has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dumala consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear. This announcement does not report new Exploration Results.

The information in this announcement that relates to Exploration Results for the Gold Point Project includes information extracted from the following ASX announcements:

- ASX announcement dated 15 July 2026, “Metallurgical testing at Gold Point commences. Further high-grade underground sampling at Orleans Mine reinforces potential.”
- ASX announcement dated 11 December 2025, “Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA”.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA.

The Gold Point Project is located near the historic mining town of Gold Point, within a district that has an endowment of more than 40Moz Au within a 90km radius. Reported pre-WWII production at Gold Point is approximately 75,000oz Au at an average grade of 20-30g/t Au, with significant silver production. This historical production was largely derived from only four of fifteen currently mapped high-grade gold-silver veins.

For the first time in more than 140 years, the historic district has been consolidated under a single owner, enabling Nelson to pursue a unified, camp-scale exploration approach across the broader Gold Point system. The Project includes historically mined high-grade Au-Ag veins, newly recognised intrusion-hosted Gold-Silver mineralisation, skarn-style Au-Ag-Cu-W mineralisation and broader Cu-Mo-Au porphyry potential, providing multiple discovery frontiers across the Project.

The Project includes more than 5km of underground workings across five historical mines, providing direct access to remnant mineralisation and supporting an exploration strategy that combines underground mapping, sampling, LiDAR, geophysics and drill targeting with district-scale surface exploration.