Geophysical Surveys Commence at High-Grade Gold Point Project

Highlights:

- **Geophysical Surveys Commenced**: Zonge International Inc. has commenced Total Field Magnetometric Resistivity and Controlled Source Audio-frequency Magnetotellurics geophysical surveys on priority targets at Gold Point.

- **Testing high-grade Historic Production**: Initial surveys focus on areas proximal to historical mines with reported production of at least **75,000oz Au at 20-30g/t Au**[1].

- **Defining Extensions of High-Grade Veins**: The program will evaluate under-cover and strike extents of high-grade Au-Ag results from the Orleans, Great Western and Grand Central Mines, including[2]:

    - **32.2g/t Au** and **28.4g/t Ag** (C239865)
    - **18.6g/t Au** and **61.5g/t Ag** (M676288)
    - **7.34g/t Au** and **574g/t (18.5oz/t) Ag** (M676297)
    - **5.61g/t Au** and **84g/t Ag** (M676298)

- **Data-informed Advancement**: Results will integrate with ongoing surface and underground mapping to **accelerate** drill targeting ahead of maiden drilling in Q2 2026.

- **Strategic Location**: Just 70km from AngloGold Ashanti's 16Moz Silicon Project, in a district with over 40Moz Au endowment.

Nelson Resources Limited (**ASX: NES**) (**Nelson or** the **Company**) is pleased to advise that **Zonge International Inc.** (**Zonge**) has commenced Total Field Magnetometric Resistivity (**TFMMR**) and Controlled Source Audio-Magnetotellurics **(CSAMT)** geophysical surveys at the Company's Gold Point Project in Nevada, USA.

[1] Refer ASX Announcement 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA".
[2] Refer ASX Announcement 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

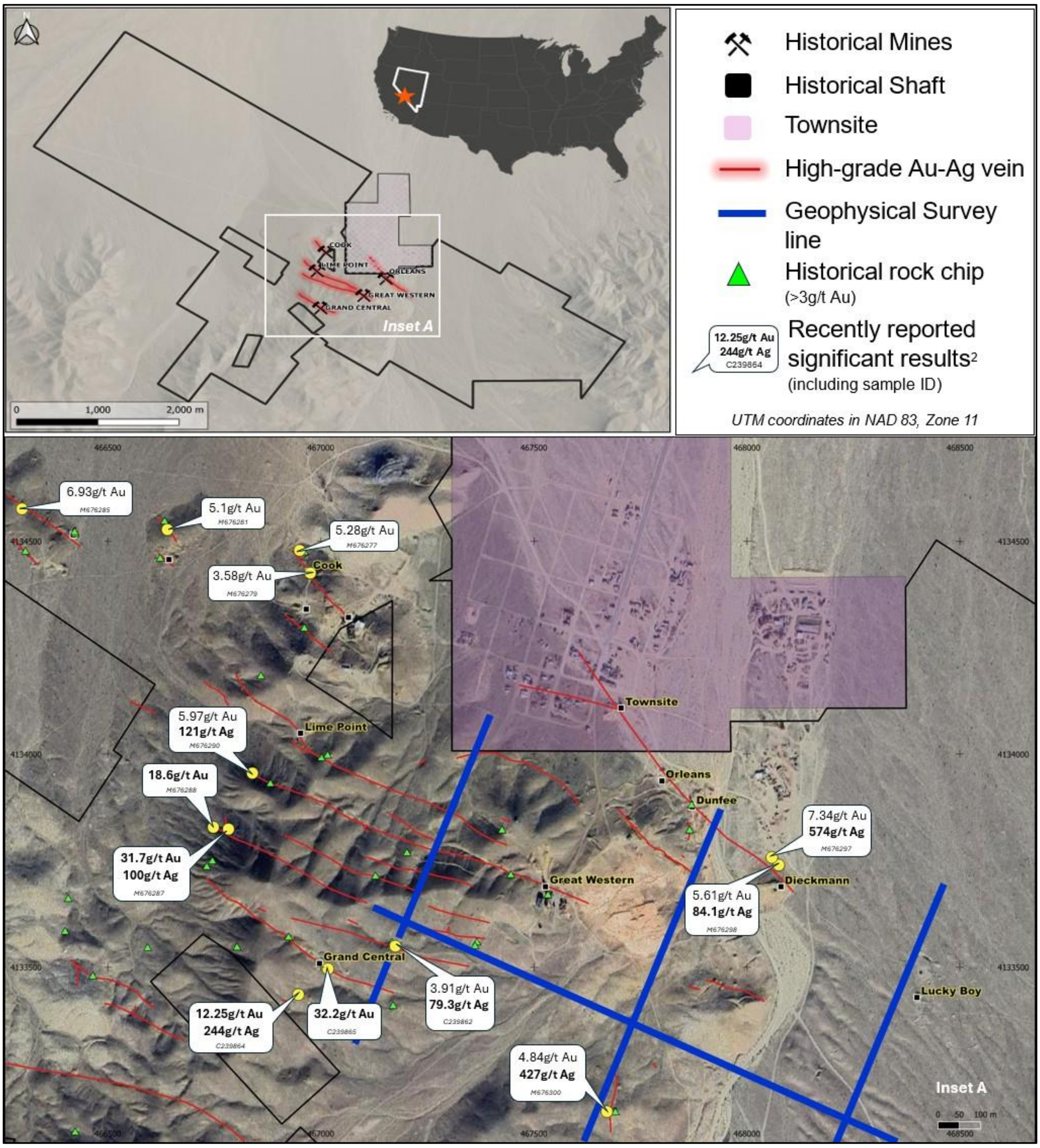

Figure 1: Location of significant sample results[2] and geophysical survey lines testing vein extensions at the Orleans, Great Western and Grand Central Mines within the Gold Point Project.

A TFMMR survey is designed to evaluate the projection of the Orleans veins to the east. This is a position masked at surface by surficial cover, and is along strike of recently returned high-grade Au-Ag veins collected from underground workings at the Orleans Mine (**7.34g/t Au** and **574g/t** (**18.5oz/t**) Ag (M676297); **5.61g/t Au** and **84g/t Ag** (M676298)[2] (**Figure 1**).

This survey will use existing underground infrastructure to place transmitters **directly into the Orleans Vein**. The response along the projected trace of the vein will be recorded using receivers on surface, with the potential to directly evaluate the projection of known discreet veins along strike to the southeast under-cover (**Figure 1**).

In addition to the TFMMR survey, a CSAMT survey will be conducted along four (4) lines totaling ~3.6km (**Figure 1**). Three (3) lines have been designed test strike extensions to the east and west of the Orleans and Great Western Mine vein systems, as well as the eastern extensions of historically mined veins at the Grand Central Mine. The potential for additional structures parallel to the known veins will also be tested with this line configuration.

A final fourth line will be E-W oriented to test for possible NE-trending mineralised structures. Previous sampling of broadly NE-striking veins returned **4.84g/t Au** and **427g/t Ag** (Sample M676300, **Figure 1**) and **5.86g/t Au** (sample C239703)[2] and represent additional high-grade gold-silver rich vein orientations which have received little historical attention.

The objective of this geophysical program is to define the lateral extents of the vein systems both proximal and distal to the historically mined high-grade veins at the Orleans, Great Western and Grand Central Mines. Results will be integrated with surface and underground mapping data, and a comprehensive 3D geological model generated, allowing refinement and prioritisation of drill targets ahead of the Company's maiden drilling program scheduled for Q2 2026.

Commenting on this important exploration, Nelson Chairman Gernot Abl said:

"The commencement of geophysical surveys represents an important step in advancing our understanding of the structural architecture at Gold Point. This work will allow us to image resistivity contrasts associated with mineralised fault zones and vein arrays. Integrating these data with our geological mapping will significantly enhance our ability to define priority drill targets ahead of the planned maiden drilling program. We are excited about the potential to unlock significant value from these underexplored extensions".

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 covers 195 federal lode claims and 7 patented claims near the historic mining town of Gold Point, an area with endowment of over 40Moz Au within a 90km radius.

Reported pre-WWII production at Gold Point is ~75koz Au at an average grade of 20 – 30g/t and significant silver, largely produced from only four of fifteen currently mapped high-grade gold-silver veins. This is complimented by never-before recognized Au-Cu-W skarn and Cu-Mo-Au porphyry targets, opening multiple new discovery frontiers at the Project.

Gold Point is located 70km from AngloGold Ashanti's 16 Moz Arthur Gold Project, the largest greenfield gold discovery in the US in the last 20 years.

For further information please contact:

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This announcement is approved for release by the Board of Directors.

-ENDS-

Competent Person's Statements – Exploration Results

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

- ASX Announcement 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"
- ASX Announcement 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

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 announcement. 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 announcement.