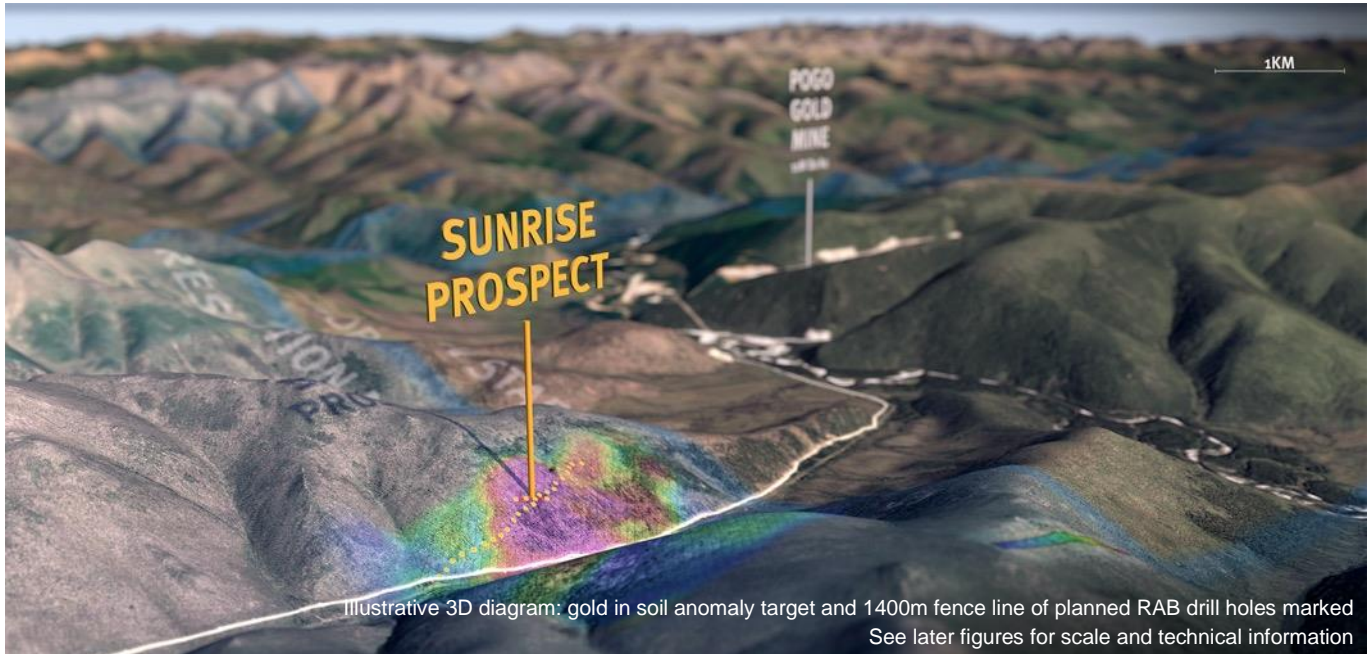


Drilling Commenced - Sunrise Prospect 64North Project, Alaska



Resolution Minerals Ltd (RML or **Company**) is pleased to announce that it **has commenced drilling** on the **Sunrise Gold Prospect** at the 64North Project. The maiden drilling program on this prospect is along an existing access road, targeting outcropping mineralisation and is located less than 5km from Northern Star's operating world-class Pogo Gold Mine.

[WATCH video update from Managing Director Duncan Chessell](#)

Summary:

- **Drilling has commenced on a 40 hole, 3000 metre shallow RAB drilling program at the Sunrise Prospect to test outcropping mineralisation identified in 2020.**
- The 64North Project is located in the Tintina Gold Province which hosts giant size deposits such as Kinross's Fort Knox Mine of 13M oz Au endowment.
- Drilling will take 4 weeks to complete - using a small mobile tracked mounted RAB rig.
- Samples will be sent for **assay in batches**, with an expected 4 week turn-around time.
- Resolution is **fully funded for multiple drilling programs** in Alaska and Australia **testing gold and copper** prospects following the recent \$3.25 million capital raise.

CAPITAL STRUCTURE

Ordinary Shares
Issued 424 M

Options and rights
Listed options 6 M @ 10c
Listed options 75 M @ 12c
Unlisted options 6 M @ 25c
Unlisted options 13 M @ 8c
Unlisted rights 11 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
February 2021 – Placement
\$3.2M @ 2.8c

BOARD

Craig Farrow - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Jarek Kopias - Co Sec

Level 4, 29 King William Street
Adelaide SA 5000

Duncan Chessell – Managing Director Resolution Minerals commented:

A fantastic opportunity was generated by RML’s trenching and geophysics programs in 2020 which identified the potential of the outcropping Sunrise Prospect gold mineralisation. Sunrise is an intrusion hosted gold prospect, analogous in style to Kinross’s Fort Knox Gold Mine which is one of Alaska’s most profitable mines.

Assessment of the extent of mineralisation through low-cost shallow reconnaissance fence-line RAB drilling along an existing year-around access road sets this prospect apart from most Alaskan prospects.

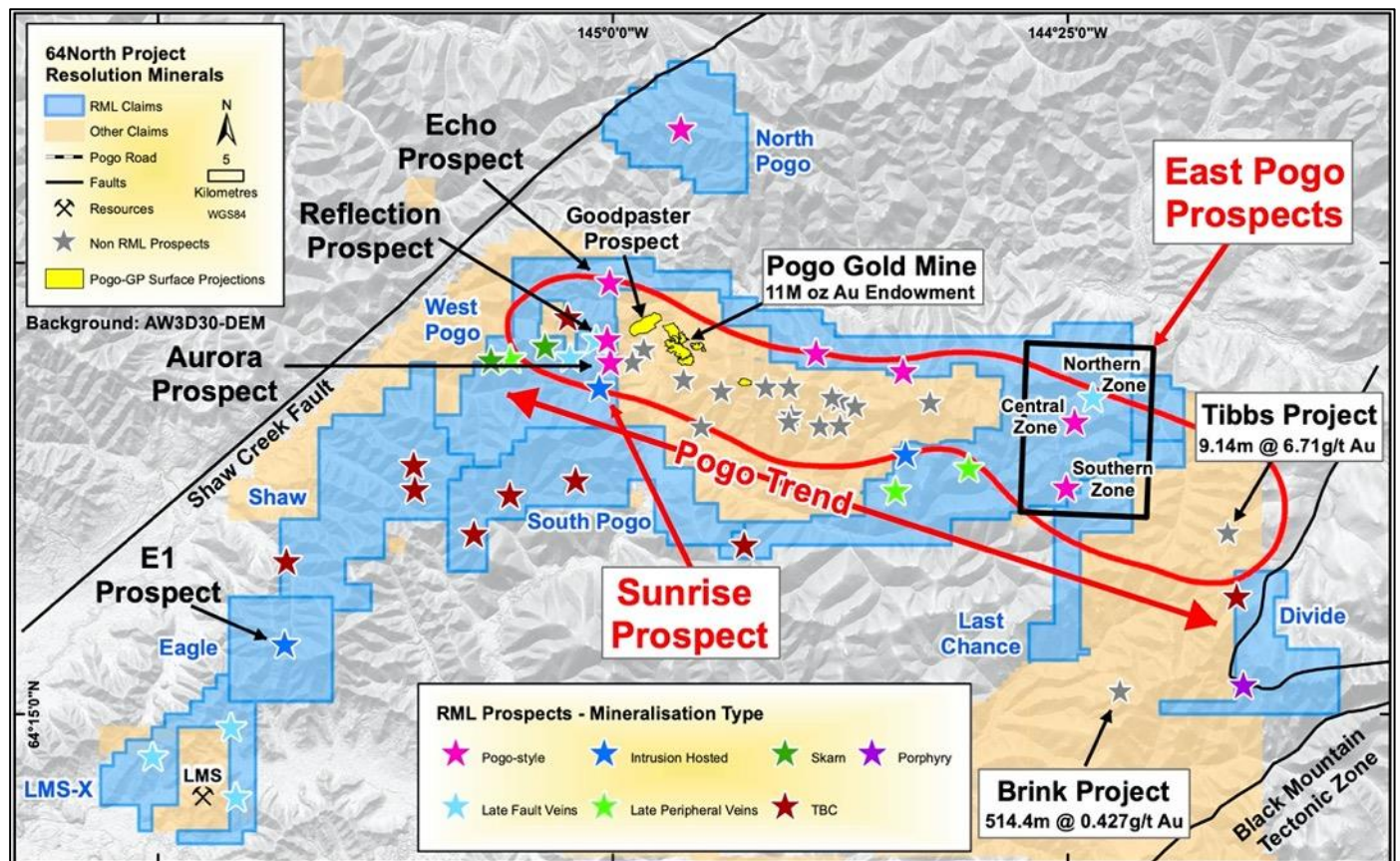


Figure 1 64North Project Claims in blue surrounding Northern Star’s Pogo Gold Mine in orange/tan detailing West Pogo Block, Sunrise and Aurora Prospects and Eagle Block, E1 Prospect, Intrusion Hosted Gold prospects with East Pogo Block, Northern, Central and Southern Zone Late Fault Vein and Pogo style Prospects.

The 64North Project surrounds Northern Star’s (ASX: NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. The two mineral system types in this region are the **high-grade Pogo style** and the **large-scale but low-grade Fort Knox style** which is typical in many parts of the Tintina Gold Province which hosts over 100M oz of gold endowment. Resolution will be testing the scale potential of Fort Knox style Sunrise Prospect over the following few weeks before drill testing of the Pogo style - East Pogo Prospect in late May-June.

RML has earned a 30% interest and continues to earn-in towards a 60% interest in the project with a conditional pathway to 80% on a “best block” at RML’s election; see RML ASX Announcement 9 February 2021 for full details.

Geological context

About the Fort Knox Gold Mine and Fort Knox style of mineral system

Fort Knox Style Intrusion hosted systems are typical of the Tintina Gold Province and can form very large tonnage but low-grade (typically <1g/t Au) deposits, so the size potential of the Sunrise Prospect is important to establish with initial reconnaissance drilling. In the case of the Fort Knox Mine the approximate surface expression of the 13M oz Au endowed Fort Knox Mine is ~1100m x ~900m and is mined by open cut method with considerable gold being recovered by inclined heap leach method at very low-grades (0.2g/t Au) and corresponding low production cost.

When considering what a successful drill test might look like at the Sunrise Prospect **investors should consider** the analogous profitable low-grade Fort Knox mine information available on **the Kinross full year report 2020 which states the Fort Knox Mine Fairbanks Alaska (available on Kinross website www.kinross.com):**

- 237,925 oz Au Produced 2020
- US\$1,054/oz Au Production cost
- **0.1g/t Au cut-off grade**
- 0.2g/t Au grade of heap leach resources
- **2.4m oz @ 0.3g/t Au Reserves**
- **2.6m oz @ 0.3g/t Au M&I Resources**
- Produced 8M oz Au during a >20 year mine life.

About the Pogo Gold Mine and Pogo style mineral systems

NST's operating world-class high-grade Pogo Gold Mine has an endowment of 11M oz of gold and started production in 2006, producing approximately 300,000oz/year at over 13g/t Au through much of this time. This demonstrates the highly prospective nature of the district overall. The Pogo style gold system present is typically shallow dipping (almost flat lying) quartz hosted gold mineralisation of 4m to 20m thick arranged in "stacked sheets" of very high-grade gold mineralisation and is mined underground. This style of mineralisation is potentially found at shallow depths on the East Pogo Prospect and was the target of deeper diamond core drilling in 2020 at the Aurora Prospect, West Pogo.



Sunrise Prospect drilling to follow positive trenching results from in 2020 by Resolution

Highlights of 2020 trenching program (announced 18 January 2021)

- **Positive assay results as entire 137m of road-cutting samples return elevated gold, demonstrating an extensive shallow intrusion hosted gold system** - typically a 0.1g/t Au cut-off grade is used for large Alaskan Fort Knox style deposits: **highlights of RML’s 2020 sampling** (Figure 2 and Figure 3)
 - **93m @ 0.29g/t Au**
 - **including 27m @ 0.53g/t Au; maximum 1m interval of @ 1.89g/t Au.**
- The Sunrise mineralisation falls within a broad 1100m x 400m, >25ppb Au historic soil anomaly adjacent to drill hole AGGP-1: 32m @ 0.28g/t Au from 9m including 0.5m @ 5.26g/t Au from 33m (Figure 2).
- Gold mineralisation is interpreted to be derived from a large-scale granite that extends 1km southwards. It is poorly exposed, partially covered by surface geochemistry and untested by drilling.

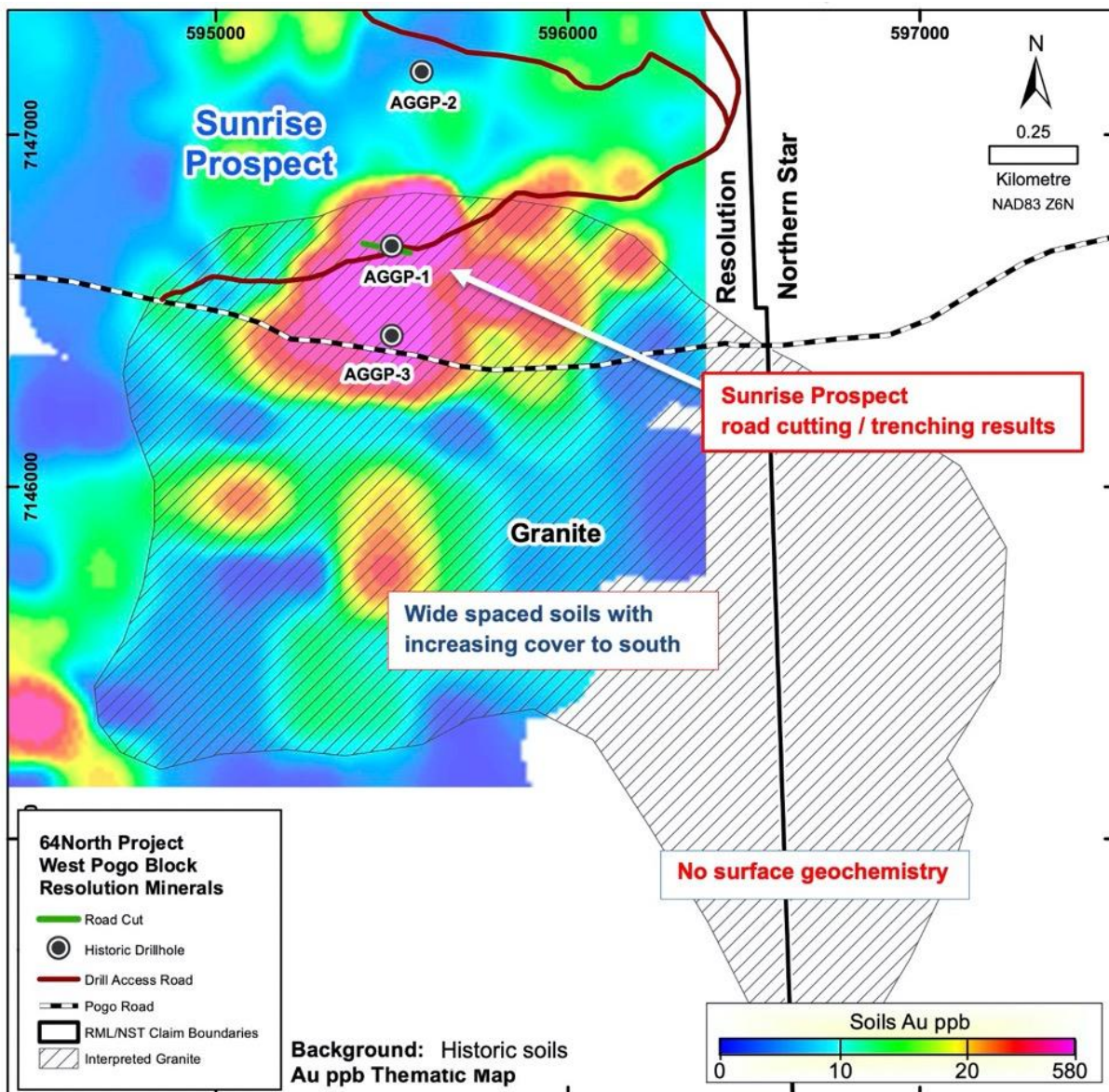


Figure 2 West Pogo Block: Location of Sunrise Prospect road cut sampling relative to interpreted extent of a large granite intrusion. Interpretation of the granite is based on historic mapping and recently acquired airborne magnetics.

(See ASX Announcement “Outcropping Gold System and 2020 Assay Results from 64North”, 18 January 2021)

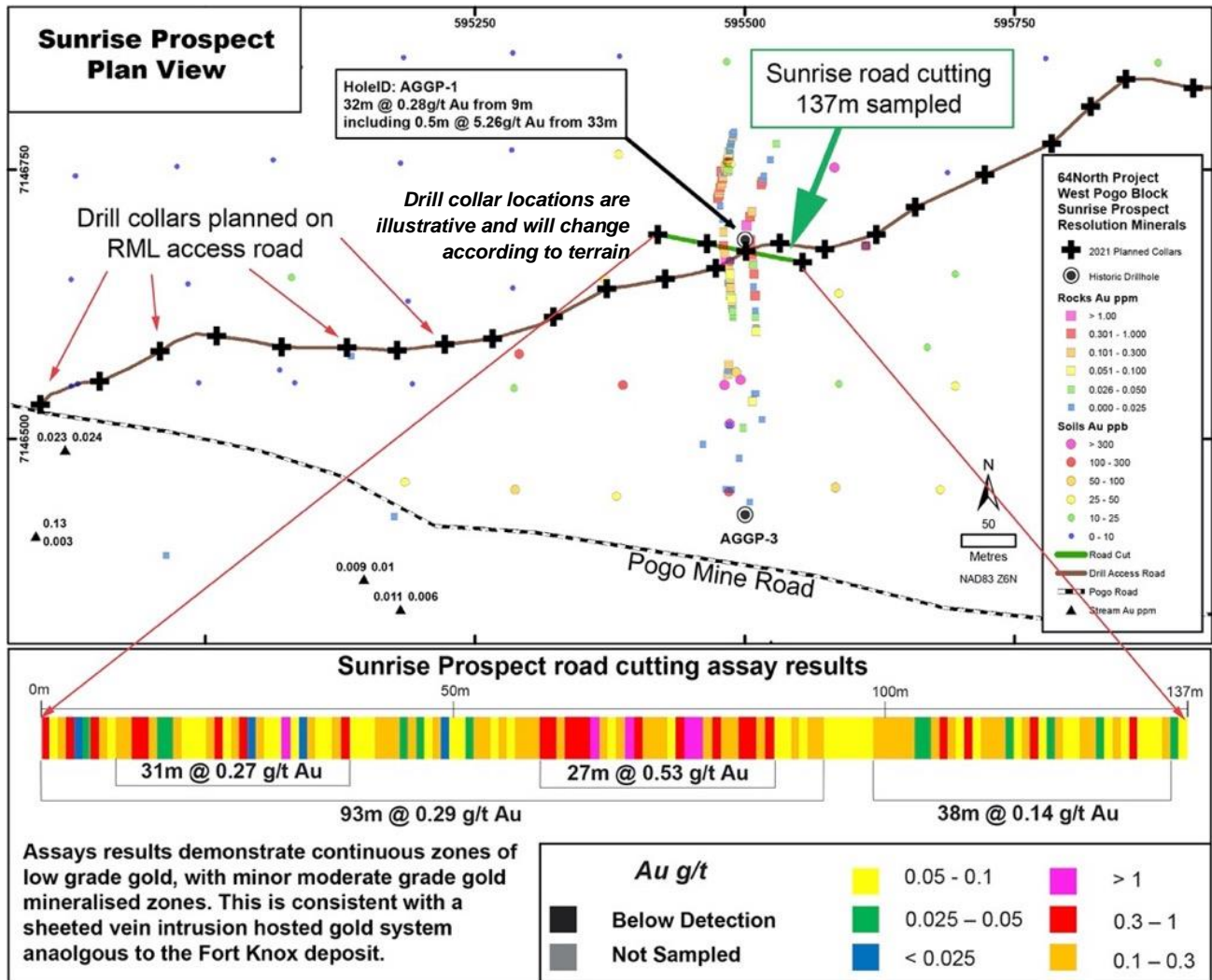


Figure 3 Sunrise Prospect road cut sampling results + historic drill collars and surface geochemistry, with approximate planned shallow drill collars on Resolution's access road ~40 holes ~75m depth, for 3000m total covering a 1400m drill traverse.

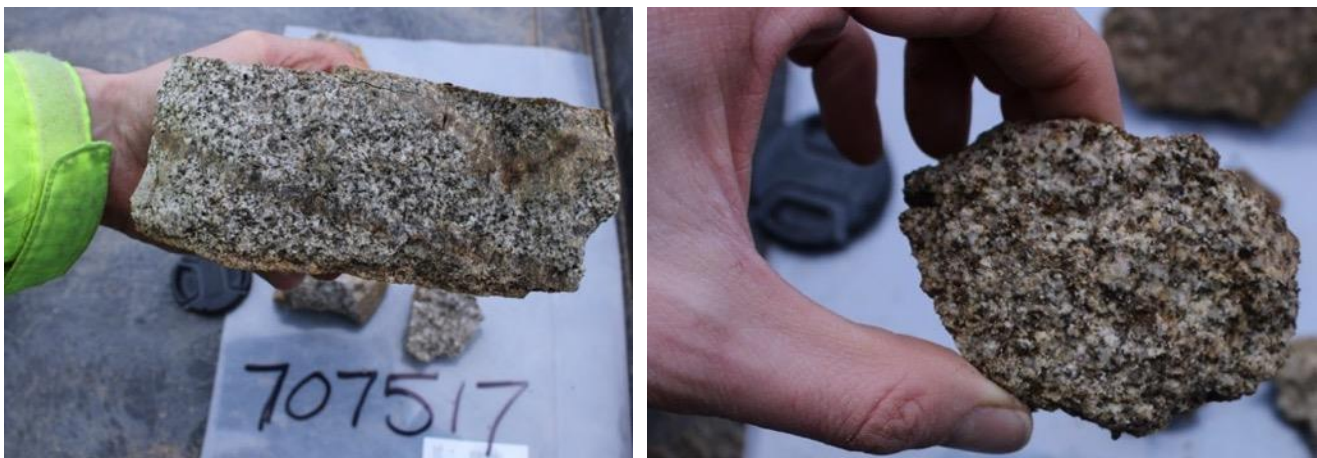


Figure 4 Quartz-feldspar-biotite granite samples from road cut 20AT001T. Sample 707517 (left) assay returned 1.63g/t Au from 66-67m and includes 1-6mm wide quartz veins (sheeted vein sets). Sample 707529 (right) assay returned 1.89g/t Au 78-79m.

(See RML ASX Announcement "Outcropping Gold System and 2020 Assay Results from 64North", 18 January 2021)



Figure 5 Tintina Province *Deposit sizes stated as Endowment (Resources & Reserves + Historic Production)

Resolution Minerals Ltd is a precious and battery metals mineral explorer with its gold focussed flagship 64North Project in Alaska; and holds the Wollongorang and Benmara Cu-Co-U Projects in Australia which includes the Stanton Cobalt Deposit and Snettisham Ti-V-Fe (Magnetite) Project in southern Alaska.

Resolution confirms that the Company is not aware of any new information or data that materially affects the exploration results cross referenced in this announcement.

For further information please contact the authorising officer:

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*Tintina Gold Province Endowment Map – source of data: Pebble (Northern Dynasty, www.northerndynastyminerals.com), Pogo (Northern Star Resources, www.nsrtd.com), Fort Knox (Kinross, www.kinross.com), Donlin Creek (NovaGold, www.novagold.com), Livengood (International Tower Hill Mines, www.ithmines.com), Eagle & Dublin Gulch (Victoria Gold Corp, www.vgcx.com), Brewery Creek (Golden Predator, www.goldenpredator.com), White Gold (White Gold Corp, whitegoldcorp.ca), Coffee (Newmont, www.newmont.com), Kensington (Coeur Mining, www.coeur.com).