



ACN 617 789 732

## Prospectus

For a non-renounceable entitlement offer of one (1) New Option for every two (2) Shares registered as being held by Eligible Shareholders, as at the Record Date, at an issue price of \$0.002 per New Option to raise up to approximately \$820,000 (before expenses), with no minimum subscription (**Entitlement Offer**).

This Prospectus has also been prepared for the offer of New Options:

- (a) to participants (including Directors) in the Placement (for nil consideration); and
- (b) to the Lead Manager pursuant to the Lead Manager Option Offer,

(together, the **Secondary Offers**) so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* with respect to the on-sale provisions of section 707 of the Corporations Act is available.

**NOT FOR RELEASE TO U.S. WIRE SERVICES**

## IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus, you have any questions about the New Options being offered pursuant to this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

Neither ASIC nor ASX, nor any of their respective officers or employees, take any responsibility for this Prospectus or the merits of the investment to which this Prospectus relates.

**The New Options offered in accordance with this Prospectus should be considered as a speculative investment.**

## **Important Notices**

This Prospectus is dated 25 May 2022 and was lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The New Options the subject of this Prospectus should be considered speculative.

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making the representations contained in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters can reasonably be expected to be known to investors and professional advisers whom they may consult.

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74.

No New Options will be issued pursuant to this Prospectus after the date that is 13 months after the date of this Prospectus.

## **Electronic prospectus**

Shareholders can obtain a copy of this Prospectus from the Company's website at <https://www.resolutionminerals.com/>. The electronic version of this Prospectus on the Company's website will not include an Application Form. Eligible Shareholders will only be entitled to subscribe for New Options pursuant to the Entitlement Offer in accordance with the instructions in the personalised Application Form

which accompanies a copy of this Prospectus. Applicants under the Placement Option Offer, Lead Manager Option Offer and the Public Shortfall Offer will only be entitled to subscribe for New Options in accordance with the instructions in the Application Form accompanying a copy of this Prospectus that is provided to them by the Company or the Lead Manager.

## **Financial forecasts**

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and do not believe that they have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection. The pro-forma financial information provided in this Prospectus is for illustrative purposes only and is not represented as being indicative of the Company's view on its future financial condition or performance.

## **Privacy**

By submitting an Application, you will be providing personal information to the Company (directly or via the Company's Share Registry). The Company collects, holds and will use that information to assess your Application, service your needs as a holder of Shares and/ or New Options and facilitate the distribution of payments and corporate communications to you as a Shareholder.

The information may also be used and disclosed to persons inspecting the Company's register, bidders for your Shares in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

## Forward Looking Statements

Some of the statements appearing in this Prospectus may be in the nature of forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. These may be identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', or 'intends' and other similar such words that involve risks or uncertainties.

You should be aware that such statements are not statements of fact or guarantees and there can be no certainty of outcome in relation to the matters to which the statements relate. Forward looking statements are subject to many inherent risks and uncertainties before actual outcomes are achieved.

To the maximum extent permitted by law, none of the Company or any person named in this Prospectus or any person involved in the preparation of this Prospectus makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any intentions or outcomes expressed or implied in any forward looking statement and disclaim all responsibility and liability for such forward looking statements (including, without limitation, liability for negligence). The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law. You are cautioned not to place undue reliance on any forward looking statement having regard to the fact that the outcome may not be achieved. For further information, please see the Company's past announcements released to ASX.

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus.

## Overseas Shareholders

The offer of New Options pursuant to this Prospectus does not, and is not intended to,

constitute an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. This Prospectus has not been, nor will it be, lodged, filed or registered with any regulatory authority in the securities laws of any country.

No action has been taken to register or qualify the offer of the New Options or otherwise to permit an offering of the New Options in any jurisdiction outside Australia.

The distribution of this Prospectus and the accompanying Application Form outside of Australia or New Zealand may be restricted by law and persons who come into possession of the Prospectus and the accompanying Application Form should seek advice on and observe those restrictions.

Any failure to comply with those restrictions may constitute a violation of applicable securities laws. The Company reserves the right to treat as invalid any Application which does not comply with the requirements of this Prospectus or the Application Form or which the Company believes has been sent for, or on the account of, a person located in a jurisdiction to whom it would be illegal to make the offer of New Options pursuant to this Prospectus.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your application for New Options is subject to all requisite authorities and clearances being obtained for the Company to lawfully receive your application monies.

## New Zealand

The New Options are not being offered to the public within New Zealand other than to Eligible Shareholders with registered addresses in New Zealand to whom the offer of New Options is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority in accordance with the *Financial Markets Conduct Act 2013* (New Zealand). This Prospectus is not a product

disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **United States**

None of the information in this Prospectus, or the Application Form that will accompany this Prospectus when it is despatched to Eligible Shareholders, constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Prospectus (or any part of it), nor the Application Form when that is to be made available, may be released or distributed directly or indirectly, to persons in the United States.

The New Options have not been, and will not be, registered pursuant to the United States Securities Act of 1933 (as amended) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States.

### **Notice to Nominees and Custodians**

Eligible Shareholders that are recorded in the Company's Share register as having an address in Australia or New Zealand that hold Shares on behalf of persons who are resident in jurisdictions outside of Australia and New Zealand are responsible for ensuring that subscribing for that Entitlement in accordance with the Entitlement Offer does not breach regulations in the relevant overseas jurisdiction. The return of a duly completed Application will be taken by the

Company to constitute a representation that there has been no breach of those regulations.

### **Public Shortfall Offer, Placement Option Offer and Lead Manager Option Offer**

The offer of New Options pursuant to the Public Shortfall Offer, Placement Option Offer and Lead Manager Option Offer is only being extended to persons who are Australian residents and other persons to whom the Board is satisfied, in its sole discretion, that it would not be unlawful to offer New Options to, with or without any such conditions as the Board sees fit (in its sole discretion), based on the local laws of the country in which an Applicant may reside.

### **Target Market Determination**

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of New Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website (<https://www.resolutionminerals.com>). By accepting the Offers, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

### **Capitalised terms**

Capitalised terms used in this Prospectus have the same meaning as those given in the Glossary contained in section 10 on page 37 of this Prospectus.

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## 2. Timetable

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Lodgement of Prospectus with ASIC and ASX	25 May 2022
"Ex" date	30 May 2022
Record Date (6:30pm Adelaide time)	31 May 2022
Prospectus and personalised entitlement and acceptance forms dispatched and announcement of dispatch	2 June 2022
Last day to extend Closing Date	5 July 2022
Closing Date (5pm Adelaide time)*	8 July 2022
Announce results of Entitlement Offer and New Options issued	14 July 2022
Commencement of Quotation of New Options	15 July 2022
Despatch of holding statements	18 July 2022

*Subject to the ASX Listing Rules and the Corporations Act, the Directors reserve the right to vary these dates.*

You cannot withdraw an Application once it has been accepted. No cooling-off rights apply to the offers made pursuant to this Prospectus. The Quotation of the New Options is not confirmed and is subject to approval from ASX.

### 3. Chairman's Letter

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Dear Shareholder,

On 18 May 2022, the Company announced a successful capital raising, comprising:

- (a) a private placement to sophisticated and institutional investors, raising approximately \$1.86 million at an issue price of \$0.012 per Share; and
- (b) a private placement to Directors to raise a further \$60,000, on the same terms, which was conditional on Shareholder approval being obtained, which is proposed to be sought on or about 1 July 2022,

**(Placement).** Participants in the Placement may also apply for one (1) New Option for every one (1) Share issued under the Placement, for nil additional consideration, under this Prospectus.

As valued Shareholders, the Board is pleased to offer Eligible Shareholders the opportunity to acquire one (1) New Option for every two (2) Shares held by Eligible Shareholders as at the Record Date, being 6:30pm (Adelaide time) on 31 May 2022, at an issue price of \$0.002 per Option (**Entitlement Offer**).

Funds raised under the Placement and the Entitlement Offer will be used for the purpose of drilling at the Tourmaline Ridge Prospect at the 64North Project in Alaska, progressing Resolution's Carrara Range Project in the Northern Territory and for working capital.

All Options to be issued pursuant to this Prospectus have an exercise price of \$0.015 and are exercisable at any time prior to 5:00pm (Adelaide time) on 31 July 2025.

Applicants for New Options pursuant to this Prospectus should be aware that there are various risks associated with an investment in New Options and the Company, including those risks briefly summarised in section 5 of this Prospectus. Accordingly, any potential investors should consult with their professional advisers before deciding whether to apply for any New Options pursuant to this Prospectus.

The Board thanks all Shareholders for their continuing support for the Company and recommends the Offer.

Yours sincerely,



Mr Craig Farrow  
Chairman  
Resolution Minerals Ltd

## 4. Investment Overview

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### 4.1 Entitlement Offer

Pursuant to this Prospectus, Eligible Shareholders are being offered the opportunity to subscribe for one (1) New Option for every two (2) Shares held, as at the Record Date, at an issue price of \$0.002 per New Option (**Entitlement Offer**).

The New Options have an exercise price of \$0.015 and are exercisable at any time prior to 5:00pm (Adelaide time) on 31 July 2025.

Fractional entitlements to New Options will be rounded up to the nearest whole number.

Eligible Shareholders may subscribe for all of part of their Entitlement. There is no minimum subscription amount in respect of the Entitlement Offer.

Eligible Shareholders who wish to accept the Entitlement Offer can do so in accordance with the instructions contained in section 6.3 of this Prospectus.

Eligible Shareholders will receive a personalised Application Form setting out their Entitlement which will accompany a copy of this Prospectus.

Further details regarding the rights and liabilities attaching to the New Options are contained in section 7 of this Prospectus. All of the Shares issued upon exercise of the New Options offered pursuant to this Prospectus will rank equally with the existing Shares on issue as at the date of allotment. Further details regarding the rights and liabilities attaching to the Shares are contained in section 8 of this Prospectus.

### 4.2 Public Shortfall Offer

The Directors reserve the right to offer and place the shortfall of any New Options not subscribed for pursuant to the Entitlement Offer, at any time within three months of the Closing Date, which Options will, in no circumstances, be issued at an issue price of less than \$0.002 (**Public Shortfall Offer**).

Any investors who are not currently Eligible Shareholders wishing to participate in the Public Shortfall Offer must submit an Application Form that accompanies this Prospectus and follow the instructions given to them by the Company and/or the Lead Manager. The Directors retain their discretion to refuse to accept applications under the Public Shortfall Offer (in whole or in part).

The Public Shortfall Offer, which is a separate offer to the Entitlement Offer is made under this Prospectus and will remain open for up to three months from the Closing Date. The New Options issued in accordance with the Public Shortfall Offer will rank equally with the New Options issued pursuant to the Entitlement Offer.

The Directors reserve the right to pay a commission of up to 6% (exclusive of GST) of any amounts subscribed under the Public Shortfall Offer through any licensed securities dealers or Australian financial services licensee in respect of any Applications lodged and accepted by the Company.

#### **4.3 Placement Option Offer**

The Entitlement Offer has been supplemented by the Placement that was announced to the market on 18 May 2022, which raised up to approximately \$1.86 million (before expenses), at an issue price of \$0.012 per Share.

The Shares issued in accordance with the Placement will rank equally with the existing Shares of the Company and will be eligible to participate in the Entitlement Offer.

Participants in the Placement are also entitled to apply for one (1) New Option for every one (1) Share issued under the Placement (for nil additional consideration) (**Placement Option Offer**), by submitting an Application Form accompanying a copy of this Prospectus in accordance with the instructions provided to them by the Company and/or Lead Manager.

The New Options to be issued to participants in the Placement will be issued at the same time as the issue of New Options under the Entitlement Offer, which is expected to occur on or about 14 July 2022.

This Prospectus has been prepared for the offer of New Options under the Placement Option Offer so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, with respect to the on-sale provisions of Section 707 of the Corporations Act, is available. Specifically, if the New Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue without a disclosure document being required for that on-sale, as the New Options are issued with disclosure and the exercise of the New Option does not involve any further offer.

#### **4.4 No rights trading**

The right to subscribe for New Options pursuant to this Prospectus is non-renounceable, which means that you cannot sell or transfer all or part of your Entitlement.

#### **4.5 Purpose of the Capital Raising**

The purpose of the Entitlement Offer is to raise up to approximately \$820,000 (before expenses), which is in addition to the \$1.86 million raised under the Placement.

As noted in section 3 of this Prospectus, the funds raised pursuant to the Capital Raising are planned to be used for drilling at the Tourmaline Ridge Prospect at the 64North Project in Alaska, progressing Resolution's Carrara Range Project in the Northern Territory and for working capital.

Please refer to section 4.11 for further details relating to the estimated expenses of the Offers.

#### **4.6 Key Risks**

There are various risk factors associated with an investment in New Options and the Company. Some, but not all, of these risks are summarised in section 5 of this Prospectus. These risks, and others not specifically referred to in section 5, have the potential to materially affect the financial performance and prospects of the Company and the value of the New Options offered pursuant to this Prospectus.

Accordingly, potential investors should consider that an investment in the Company is speculative and should consult with their professional advisers before deciding whether to apply for any New Options pursuant to this Prospectus.



Three of the key risks that Applicants should be aware of are summarised briefly below:

(a) Funding Risk

The Company is a mineral exploration company and currently relies on external funding to satisfy its capital requirements. Please refer to section 5.2(a) for more details.

(b) Key Sensitivities of the 64North Project and Carrara Range

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Please refer to section 5.2(b) for more details.

(c) Grant of future authorisations to explore and mine

If the Company is unable to obtain a required approval, its operational and financial performance may be materially adversely affected. Please refer to section 5.3(d) for more details.

#### 4.7 Principal effect of the Entitlement Offer

The principal effect of the Entitlement Offer, Placement Option Offer and Lead Manager Option Offer, assuming that the Entitlement Offer is fully subscribed and that no Performance Rights or any Options are exercised prior to the Record Date, will be to:

- (a) increase the Company's cash position by up to \$820,000 (before expenses) immediately after completion of the Entitlement Offer; and
- (b) increase the number of Options on issue by up to 609,093,684, from 173,615,312 at the date of this Prospectus to up to 782,708,996 Options.

If the Offers are fully subscribed and all of the New Options are exercised, the Company will also receive a further \$9,136,405.26 on the exercise of the New Options.

#### 4.8 Effect of the Offers on capital structure

The principal effect of the Entitlement Offer, Placement Option Offer and Lead Manager Option Offer, assuming that the Entitlement Offer is fully subscribed and that no Performance Rights or any of the Company's Options or Performance Rights are exercised prior to the Record Date, is set out below:

##### Shares

Description	Number
Shares currently on issue	665,366,599
Unlisted Performance Shares on issue	13,175,000
Shares to be issued pursuant to the Placement (including as consideration to the Lead Manager)	158,193,481
New Shares offered pursuant to the Entitlement Offer	Nil
<b>Total Shares on issue after completion of the Offer</b>	<b>836,735,080</b>

## Options

Description	Number
Options on issue as at the date of this Prospectus	(a) 6,096,558 RMLOA; (b) 74,634,643 RMLOB; and (c) 92,884,111 Unquoted Options.
New Options to be issued pursuant to the Placement Option Offer	155,091,648
New Options to be issued pursuant to the Placement Option Offer to Directors	5,000,000
New Options offered pursuant to the Entitlement Offer (Expiring on 31 July 2025 and having an exercise price of \$0.015)	410,229,124
New Options offered pursuant to the Lead Manager Option Offer (assuming there is no shortfall under the Entitlement Offer)	38,772,912 <sup>1</sup>
<b>Total Options on completion of the Offers:</b>	(a) 6,096,558 RMLOA; (b) 74,634,643 RMLOB; (c) 92,884,111 Unquoted Options; and (d) 609,093,684 New Options. <b>Total options 782,708,996</b>

## Performance Rights

Description	Number
Performance Rights on issue before the Entitlement Offer:	28,335,000
Performance Rights offered pursuant to the Entitlement Offer	Nil
<b>Total Performance Rights on completion of the Offers:</b>	<b>28,338,000</b>

A further 609,093,684 Shares may be issued in the event that the Entitlement Offer is fully subscribed and all of the New Options issued under this Prospectus are subsequently exercised. If all New Options are exercised, the Company will also receive a further \$9,136,405.26 on the exercise of the New Options.

<sup>1</sup> This number assumes the Entitlement Offer is fully subscribed and, therefore, there is no shortfall of New Options for the Lead Manager to place. As discussed in section 4.15, the Lead Manager is entitled to a 6% fee (payable in New Options) on the gross proceeds raised from the Public Shortfall Offer). In the event that that Entitlement Offer is not fully subscribed, the Options to be issued to the Lead Manager will increase in accordance with the terms outlined in section 4.15.

#### 4.9 Dilution of Eligible Shareholders that do not accept their Entitlement

As the Entitlement Offer is an offer of one (1) New Option for every two (2) Shares held by Eligible Shareholders, the maximum dilution that will be experienced by any Eligible Shareholder that does not subscribe for any Entitlement is approximately 50% of its existing Shareholding (assuming all New Options are subsequently exercised).

Eligible Shareholders should note that if they do not accept their Entitlements in full, their Shareholdings are likely to be diluted as follows:

Example Shareholder	Holding as at Record Date	% as at Record Date	Entitlement	Holding if Entitlement not taken up	% following allotment and exercise of New Options
Shareholder 1	1,000,000	0.12%	500,000	1,000,000	0.07%
Shareholder 2	2,500,000	0.30%	1,250,000	2,500,000	0.18%
Shareholder 3	5,000,000	0.61%	2,500,000	5,000,000	0.35%
Shareholder 4	10,000,000	1.22%	5,000,000	10,000,000	0.70%

#### 4.10 Effect of Offer on relevant interest of substantial security holders

As at 25 May 2022, there are no persons that have provided notice to the Company that they have a relevant interest in 5% or more of Company's Shares.

The issue of New Options pursuant to this Prospectus will not have any effect on the relevant interests of any persons unless those New Options are exercised.

#### 4.11 Expenses of the Capital Raising

The total expenses of the Capital Raising are estimated to be approximately \$109,706 (excluding GST), which are expected to be applied towards the items set out in the table below:

Expense	Amount (\$)
Lead Manager Fees	\$49,000 <sup>2</sup>
ASIC fees	\$3,206
ASX fees	\$17,500
Legal fees	\$25,000
Printing, registry and distribution	\$15,000
<b>Total</b>	<b>\$109,706</b>

<sup>2</sup> Excluding New Options required to be issued pursuant to the Mandate.

#### 4.12 Financial Information

Un-audited Pro-forma Statement of Financial Position for the Company and its controlled entities as at 31 December 2021.

<b>RESOLUTION MINERALS STATEMENT OF FINANCIAL POSITION</b>		
	<b>Resolution Minerals Reviewed</b>	<b>Pro Forma Unaudited Maximum Subscription</b>
	<b>31-Dec-21</b>	
<b>Current Assets</b>		
Cash and Cash Equivalents	2,783,681	5,330,089
Other current assets	53,862	53,862
<b>Total Current Assets</b>	<b>2,837,543</b>	<b>5,383,951</b>
<b>Non-Current Assets</b>		
Property plant and equipment	147,944	147,944
Exploration expenditure	21,052,997	21,052,997
<b>Total Non-Current Assets</b>	<b>21,200,941</b>	<b>21,200,941</b>
<b>Total Assets</b>	<b>24,038,484</b>	<b>26,584,892</b>
<b>Current Liabilities</b>		
Trade and other payables	503,258	503,258
Employee provisions	77,438	77,438
<b>Total Current Liabilities</b>	<b>580,696</b>	<b>580,696</b>
<b>Total Liabilities</b>	<b>580,696</b>	<b>580,696</b>
<b>Net Assets</b>	<b>23,457,788</b>	<b>26,004,196</b>
<b>Equity</b>		
Issued Capital	27,389,333	29,935,741
Reserves	926,878	926,878
Retained Profits	(4,858,423)	(4,858,423)
<b>Total Equity</b>	<b>23,457,788</b>	<b>26,004,196</b>

**Notes:**

This pro-forma Statement of Financial Position has been prepared on the basis of the Company's reviewed financial statements for the six month period ending 31 December 2021 and on the basis of the following transactions and adjustments having occurred on that date:

1. The issue of 155,091,648 Shares, issued at an issue price of \$0.012, and 155,091,648 New Options pursuant to the Placement, raising gross proceeds of \$1,861,000;
2. The issue of 410,229,124 New Options, issued at an issue price of \$0.002, pursuant to the Entitlement Offer, raising gross proceeds of \$820,000;
3. The issue of 3,101,833 Shares, issued at an issue price of \$0.0012, and 38,772,912 New Options to the Lead Manager pursuant to the Lead Manager Mandate;
4. Deducting the estimated aggregate costs of the Capital Raising, excluding the non-cash costs of the New Options. Please refer to section 4.11 for further details relating to the estimated expenses of the Entitlement Offer.

The above information is presented on the basis that there have been no movements in the assets and liabilities of the Company between 31 December 2021 and the close of the Entitlement Offer. This information is unaudited and has not been independently reviewed.

#### **4.13 Overseas shareholders**

The offer of New Options pursuant to this Prospectus does not, and is not intended to, constitute an offer or invitation in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this Prospectus.

It is not reasonable for the Company to comply with the securities laws of all overseas jurisdictions in which Shareholders are resident having regard to the number of overseas Shareholders and the number and value of New Options these Shareholders would be offered and the cost of complying with the regulatory requirements in each relevant jurisdiction.

Accordingly, the Entitlement Offer is not being extended, and no New Options will be issued pursuant to the Entitlement Offer, to Shareholders that are recorded in the Company's share register as having an address that is outside Australia or New Zealand.

Where the Placement Option Offer, the Lead Manager Option Offer or the Public Shortfall Offer is extended to non-Shareholders, it will only be extended to persons who are located in Australia and to other persons to whom the Board is satisfied, in its sole discretion, that it would not be unlawful to offer New Options to, with or without any such conditions as the Board sees fit (in its sole discretion), based on the local laws of the country in which an Applicant may be located or reside.

The Prospectus is an Australian prospectus prepared under Australian law and is not a product disclosure statement prepared under New Zealand law. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

No New Zealand product disclosure statement is being prepared and the offer of New Options is being extended pursuant to the Entitlement Offer to Shareholders that were recorded in the Company's share register as having an address in New Zealand in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

As a result, Shareholders that were recorded in the Company's share register as having an address in New Zealand may not be given all the information usually required under New Zealand law and will also have fewer other legal protections for this investment.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The Offers may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

Any amounts paid on the financial products will be in Australian dollars and not New Zealand dollars. You may incur significant fees in having any such Australian dollar funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. The financial products are not currently traded on any financial product market in New Zealand. The way in which any financial product trading market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from the financial product trading markets that operate in New Zealand.

Shareholders that are resident in Australia and New Zealand that hold Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up any Entitlement pursuant to the Entitlement Offer does not breach regulations in the relevant overseas jurisdiction. The return of a duly completed Application will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Furthermore, the offer of New Options pursuant to the Placement Option Offer and Public Shortfall Offer is only being extended to persons who are Australian residents and other persons to whom the Board (in consultation with the Lead Manager) is satisfied, in its sole discretion, that it would not be unlawful (with or without such conditions as the Board sees fit) based on the local laws of the country in which an Applicant may reside to offer New Options.

#### **4.14 Lead Manager Engagement**

The Company and the Lead Manager are party to a letter of engagement pursuant to which the Lead Manager has agreed to lead manage the Placement (**Mandate**).

Pursuant to the Mandate, the Company has appointed the Lead Manager as the lead manager to the Capital Raising (among other things):

- (a) act as lead manager and sole bookrunner to the Company in connection with the Capital Raising;
- (b) advise on the structuring and timing of the Capital Raising including terms and pricing, market perception and impact;
- (c) assist with dealings with regulatory bodies (including ASX and ASIC) in relation to the Capital Raising;
- (d) assisting the Company with its due diligence processes for the Capital Raising;
- (e) providing advice on and coordinating the marketing of the Company and the Capital Raising; and
- (f) provide the Company with such other assistance in undertaking the Capital Raising as is customary and appropriate for a lead manager in this type of transaction.

The Company must pay the Lead Manager:

- (a) a management fee of 2% (plus GST) of the amount of all gross proceeds raised pursuant to the Placement, to be satisfied by the issue of Shares in the Company; and
- (b) a placement fee of 4% (plus GST) of the amount of the gross proceeds introduced to the Placement by the Lead Manager; and

- (c) a shortfall placement fee of 6% (plus GST) of the amount of the gross proceeds raised via the placement of any shortfall arising from the Entitlement Offer, to be satisfied by way of the issue of New Options (**Shortfall Placement Options**) and subject to Shareholder approval.

The Company has also agreed to issue the Lead Manager 38,772,912 New Options (**Advisor Facilitator Options**) subject to obtaining Shareholder approval to such issue.

The Company has agreed to pay or reimburse the Lead Manager for its reasonable out-of-pocket expenses incurred in connection with this Prospectus and the Capital Raising, including the reimbursement of associated facilitation fees of approximately \$2,000 that the Lead Manager will incur.

Subject to certain exclusions relating to fraud, wilful misconduct or gross negligence, the Company indemnifies the Lead Manager and certain affiliated parties against certain liabilities and losses incurred or sustained directly or indirectly in connection with the Capital Raising.

The Mandate is for an initial term of the earlier of completion of the Capital Raising and the date that is 12 months after the date of the Mandate and may be terminated at any time by the Lead Manager or the Company. Other than due to termination by the Company for the Lead Manager's wilful misconduct, fraud, gross negligence or other breach of the Mandate, where the Company terminates the Mandate and subsequently completes an offer similar to the Capital Raising, the Company must pay the Lead Manager the fees outlined within the Mandate.

The Mandate contains various representations, warranties, indemnities and undertakings in favour of the Lead Manager that are usual for an arrangement of this sort. In particular, the Mandate contains various representations and warranties by the Company relating to the Company and its disclosure of information to the Lead Manager and compliance with procedures and regulations.

#### **4.15 Lead Manager Option Offer**

As outlined in section 4.14, the Company has agreed to offer New Options to the Lead Manager for capital raising services provided to the Company pursuant to the Mandate.

This includes:

- (a) up to 24,613,748 Shortfall Placement Options (i.e. assuming no Eligible Shareholders subscribe for their Entitlement) and
- (b) 38,772,912 Advisor Facilitator Options,

(the **Lead Manager Option Offer**) with the rights and liabilities attaching to these Options set out in Section 7.

No application monies are payable pursuant to the Lead Manager Option Offer.

The Lead Manager may subscribe for New Options by submitting an Application Form accompanying a copy of this Prospectus in accordance with the instructions provided to them by the Company.

The New Options to be issued to the Lead Manager will be issued at the same time as the issue of New Options under the Entitlement Offer, which is expected to occur on or about 14 July 2022.

This Prospectus has been prepared for the offer of Options under the Lead Manager Option Offer so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, with respect to the on-sale provisions of Section 707 of the Corporations Act, is available. Specifically, if the New Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue without a disclosure document being required for that on-sale, as the New Options are issued with disclosure and the exercise of the New Options does not involve any further offer.



## 5. Risks

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### 5.1 Introduction

The New Options offered in accordance with this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risk factors described below, together with information contained elsewhere in this Prospectus and otherwise disclosed to the ASX, and consult their professional advisers before deciding whether to apply New Options pursuant to this Prospectus.

In addition to the specific risks that relate directly to the Company, there are also other general risks, many of which are largely beyond the control of the Company and the Directors, that investors should consider. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of any New Options issued pursuant to this Prospectus.

### 5.2 Company Specific Risks

#### (a) Funding risk

The Company is a mineral exploration company and currently relies on external funding to progress and implement its objectives.

The Company's capital requirements depend on numerous factors, including the success of its planned exploration programs, the future exploration programs for its projects, the Company's ability to generate income from its operations and possible acquisitions or other corporate opportunities. If the Company acquires any new project it may need to raise further capital to fund the acquisition or the project once acquired.

Any future capital raising could result in dilution to existing Shareholders, depending on the nature of the capital raising (whether it is via debt or equity).

Further, there is no guarantee that any future funding required by the Company would be available or on terms acceptable to the Company. If funding was not available on terms acceptable to the Company, it may need to scale back its exploration programs, which may impact adversely on the Company, or it may not be able to secure opportunities to acquire new projects or other corporate opportunities.

#### (b) Key sensitivities of the 64North Project and Carrara Range

The future success of the Company is largely dependent on the success of the 64North Project and the Carrara Range Project. The 64North Project, Carrara Range Battery Metal Project and the Company's other licences, are subject to the following key sensitivities:

- (1) the delineation of sufficient gold reserves so as to result in the viable extraction and processing of gold from the 64North Project and battery metals and iron ore from the Carrara Range Battery Metal Project;
- (2) gold and battery metal prices;
- (3) mining and processing costs;

- (4) the capital cost to construct any required processing plant and associated facilities or the cost of transporting any extracted materials to a third party's processing facility; and
- (5) National/provincial/local governments' stakes that may be included in any subsequent development agreement.

There is also no guarantee that the Company will be able to obtain all the necessary approvals, permits, licences and consents required to develop the 64North Project or the Carrara Range Battery Metal Project.

(c) **Operational risks**

The business of mineral exploration, development and production, by its nature, involves significant risks. The business depends on, amongst other things, successful exploration and identification of mineral reserves, geological conditions, security of tenure, the availability of adequate funding, satisfactory performance of mining operations, limitations on activities due to inclement weather or seasonal weather patterns, availability and cost of consumables and plant and equipment (including drilling rigs and other necessary machinery to undertake exploration, development and production), equipment breakdowns and skilled labour when required.

The Company's flagship project, the 64North Project, is located in the Tintina Gold Province in Alaska. While the western portion of the project is located nearby an all yearly accessible mine access road, the overall remote nature of the project presents and can compound various usual logistical challenges, such as inclement weather, helicopter only access for the eastern portion of the project, difficulties in obtaining necessary supplies for operations and other force majeure events, including virus containment (i.e. COVID-19), which has the potential to significant delay or increase the costs of exploration and development activities.

### 5.3 Industry Specific Risks

(a) **Commodity price fluctuations**

The prices of minerals are influenced by numerous variable factors, including laws and regulations, economic conditions and physical and trading demand and supply. Fluctuations in mineral prices may, positively or negatively, influence the operating and financial performance of projects and businesses in which the Company has an interest or proposes to have an interest.

Even if this is not the case, general sentiment towards one or more mineral may have a significant adverse affect on the price of Shares.

(b) **Joint venture risks**

The Company's operations require the involvement of a number of third parties, including suppliers, contractors, joint venture partners and clients. In particular, the Company engages or will engage a number of external contractors to provide exploration/drilling works.

The Company's interest in the 64North Project is also held via the Company's subsidiary, Resolution Minerals Alaska, Inc, via a development and mining agreement with Millrock Alaska LLC, which outlines the terms and conditions for the ownership, exploration, development and mining of the companies interests in the Goodpaster region, including the 64North Project.

The Company's has entered into separate farm-in and joint venture agreements with a subsidiary of Oz Minerals Ltd in relation to its Wollongorang Project and, separately, its Benmara Battery Metal Project in the Northern Territory.

Financial failure, default or contractual non-compliance on the part of such third parties, or in the case of joint venture partners, not acting in the best interests of the joint venture and/ or the Company's asset holding subsidiaries, may have a material impact on the operations and performance of the Company.

(c) **Mineral Resource estimates**

Mineral Resource estimates are expressions of judgement based on knowledge, experience and industry practice. While these estimates may be appropriate when made, they may change significantly when new information or techniques become available.

There are risks associated with such estimates. Mineral Resource estimates depend to some extent on interpretations, which may prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value.

(d) **Grant of future authorisations to explore and mine**

Various third party approvals are required in order to advance the Company's projects. For example, drilling approvals are required in order to undertake exploration activities at the 64North Project in Alaska and the Wollongorang, Benmara and Carrara Range Battery Metal Projects in the Northern Territory.

Whilst these are standard applications and the Company knows of no reason why they would not be approved, to the extent that required approvals are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

(e) **Land access**

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Australia and the USA.

In the USA, consent for access may be required from the customary landowners or other parties who have an interest in the land before commencing mining activities.

In Australia, negotiations with both native title claimants and land owners/occupiers may be required before the Company can access land for exploration or mining activities.

Consent cannot always be guaranteed or may be granted only subject to compensation and inability to access, or delays experienced in accessing, the land the subject of the Company's projects may impact on the Company's activities.

(f) **Environmental risks**

The operations and proposed activities of the Company are subject to both Australian and United States Federal and State laws and regulations concerning the environment. All exploration projects and mining operations have an impact on the environment, particularly advanced exploration and mine development.

The Company endeavours to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. However, as with all exploration and mining activities, the Company's operations are expected to have an impact on the environment. There are also risks inherent in the Company's activities including accidental leakages, spills, or other unforeseen circumstances that could subject the Company to extensive liability.

Further, the Company may require approval from the relevant authorities before undertaking activities that are likely to impact on the environment. If the Company fails to obtain such approvals it will be prevented from undertaking those activities. The Company cannot predict what future legislation and regulations may govern mining, and may impose significant environmental obligations on the Company.

(g) **Metallurgy**

Metal and/or mineral recoveries are dependent upon metallurgical processes and, by their nature, contain elements of significant risk such as:

- (1) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- (2) developing an economic process route to produce a metal and/or concentrate; and
- (3) changes in the mineralogy of the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the Company's projects.

(h) **Foreign exchange rate risk**

The Company's revenue and expenditure are and will be taken into account in Australian dollars. A significant proportion of the Company's operating and exploration expenses are incurred in Alaska, USA. Gold is sold throughout the world based principally on a US dollar price. Therefore, the Company is exposed to fluctuations and volatility in the USD/AUD exchange rates. Movements in these exchange rates may adversely or beneficially affect the Company's results or the ability of the Company to raise further funds (in AUD) to advance its operations (in USD).

(i) **Key management**

The Directors are primarily responsible for overseeing the operations and the strategic management of the Company. The day-to-day operations of the Company are the responsibility of the Managing Director, assisted by the Chief Financial Officer and technical staff. There can be no assurance that there will be no detrimental impact on the Company if one or more of the Directors, particularly the Managing Director, no longer act as Directors of the Company, or if the employment outlook for geologists and other mining industry specialists remains tight or further tightens for any reason.

## 5.4 General Risks

### (a) Economic and market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (1) general economic outlook;
- (2) commodity prices;
- (3) interest rates and inflation rates;
- (4) changes in investor sentiment toward particular market sectors;
- (5) the demand for, and supply of, capital; and
- (6) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for securities in general and resource exploration securities in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

### (b) Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of receiving New Options pursuant to this Prospectus.

### (c) Liquidity Risk

The Company will not be applying to the ASX for Quotation of the New Options.

Therefore, potential Applicant's should be aware that there is unlikely to be a viable market for the New Options and a sale or transfer of the New Options may be difficult.

Additionally, while the Company's Shares are currently admitted to ASX's official list, and the Company will apply for Quotation of any Shares issued on the exercise of the New Options if still admitted to the official list at that time, no assurance can be given of the price at which Shares will trade or that they will trade at all.

Potential Applicant's should, therefore, be prepared to hold their Shares, on exercise of New Options for extended periods pending the development of the Company's projects and potential opportunities emerging in the future. The market price of securities can fall, as well as rise, and may be subject to varied and unpredictable influences on the market for equities and, in particular, resources entities. Neither the Company nor the Directors provide any warranty as to the future performance of the Company or any return on an investment in the Company.

### (d) Information technology/privacy

The Company relies heavily on its own computer systems and those of third party service providers to store and manage private and confidential information. A malicious attack on the Company's systems, processes or people from external or internal sources could put the integrity and privacy of the Company's data at risk. If the Company's efforts to combat any malicious attack are unsuccessful or the Company has actual or perceived vulnerabilities, the Company's business reputation and brand name may be harmed, potentially having a material adverse effect on the Company' operations and financial position.

## **5.5 Speculative investment**

The above risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Options offered pursuant to this Prospectus and the underlying Shares into which they may convert.

Therefore, the New Options to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Options or any Shares (if any) on exercise.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for any New Options pursuant to this Prospectus.

## **6. Acceptance of Offers and Applications**

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### **6.1 Application for New Options pursuant to Placement Option Offer**

Participants in the Placement can apply for New Options on the basis of one (1) New Option for every (1) Share subscribed for and allocated to them under the Placement, for nil additional consideration, in accordance with the instructions provided to them by the Lead Manager accompanying this Prospectus.

Alternatively, participants in the Placement can apply for their New Options by logging in to the Investor Portal (<https://investor.automic.com.au/#/home>). Once you are logged in, select “Offers” from the left-hand vertical menu and follow the prompts.

### **6.2 Application for New Options pursuant to Lead Manager Option Offer**

The Lead Manager can apply for up to 63,386,660 New Options, for nil additional consideration, in accordance with the instructions provided to them by the Company in their Application Form that accompanies this Prospectus.

### **6.3 Acceptance of Entitlement Offer**

Your acceptance of the Entitlement Offer must be made in accordance with the instructions contained in your personalised Application Form accompanying this Prospectus. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for your maximum Entitlement.

You may participate in the Entitlement Offer as follows:

- (a) if you wish to accept your full Entitlement, you must either
  - (1) pay your application monies via BPAY® or Electronic Funds Transfer (EFT) in accordance with the instructions, and for the amount indicated, on the Application Form. Please refer to section 6.6 for further information regarding payment via BPAY® or EFT; or
  - (2) if you are unable to pay via BPAY® (for example, because you are a New Zealand shareholder who does not have an Australian bank account), you will be able to pay via EFT with personalised payment details on your Application Form,

in each case, so that your payment is received by no later than 5.00pm (Adelaide time) on the Closing Date;

- (b) if you only wish to accept part of your Entitlement, you must either:
  - (1) pay the appropriate application monies for the relevant part via BPAY® or EFT in accordance with the instructions on Application Form. Please refer to section 6.6 for further information regarding payment via BPAY® or EFT; or
  - (2) if you are unable to pay via BPAY® (for example, because you are a New Zealand shareholder who does not have an Australian bank account), you will be able to pay via EFT with personalised payment details on your Application Form,

in each case, so that your payment is received by no later than 5.00pm (Adelaide time) on the Closing Date; or

- (c) if you do not wish to accept any part of your Entitlement, you are not obliged to do anything.

Eligible Shareholders who do not take up their Entitlement in full will not receive any payment or value for any part of their Entitlement that they do not take up and their Shareholding in the Company may be diluted (if such New Options are exercised).

#### **6.4 Application and allocation of Public Shortfall Offer**

The Directors reserve the right to offer and place the shortfall of any New Options not subscribed for pursuant to the Entitlement Offer, at their discretion, at any time within three months of the Closing Date, which New Options will, in no circumstances, be issued at an issue price of less than \$0.002.

Applicants may apply for New Options pursuant to the Public Shortfall Offer by completing an Application Form accompanying a copy of this Prospectus and following the instructions contained in the Application Form and otherwise given to them by the Company or Lead Manager.

New Options issued pursuant to the Public Shortfall Offer will be issued on a progressive basis. Where the number of New Options issued is less than the number applied for, or where no issue is made, surplus application money will be refunded, without any interest, to the Applicant as soon as practicable.

The Directors retain absolute discretion as to who may receive New Options pursuant to the Public Shortfall Offer and / or to proceed with the Public Shortfall Offer at all. Accordingly, there is no guarantee that an applicant under the Public Shortfall Offer will receive all or any New Options applied for pursuant to an Application lodged in accordance with the Public Shortfall Offer.

Applicants under the Public Shortfall Offer may only pay the relevant application money by electronic funds transfer or bank draft and cannot do so via BPAY®.

#### **6.5 Payment Methods**

Eligible Shareholders may make payment of your application monies in the following ways:

- (a) by BPAY®; or
- (b) EFT; or
- (c) if you are unable to pay via BPAY® (for example, because you are a New Zealand Shareholder who does not have an Australian bank account), you will be able to pay via EFT with personalised payment details on your Application Form.

Cash payments will not be accepted. Receipts for payment will not be issued. Any application monies received for more than your final allocation of New Options (only where the amount is \$1.00 or greater) will be refunded as soon as practicable. No interest will be paid on any application monies received or refunded.

#### **6.6 Payment by BPAY® or EFT**

For Eligible Shareholders wishing to pay via BPAY® or EFT, please follow the instructions on the Application Form. You can only make a payment via BPAY® or EFT if you are an Eligible Shareholder and the holder of an account with an Australian financial institution that supports BPAY® or EFT transactions. Please note that should you choose to pay by BPAY® or EFT:

- (a) you do not need to submit the Application Form but are taken to have made the declarations on that Application Form; and



- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Options which is covered in full by your application monies.

**It is your responsibility to ensure that your BPAY® or EFT payment is received by the Share Registry by no later than 5.00pm (Adelaide time) on the Closing Date. You should be aware that your financial institution may implement cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.**

Any application monies received for more than your final allocation of New Options (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

The Entitlement Offer is non-renounceable. Accordingly, Shareholders may not sell or transfer all or part of their Entitlement.

#### **6.7 Representations you will be taken to make by acceptance**

A payment of application monies made through BPAY® or EFT or otherwise constitutes a binding offer to acquire New Options on the terms and conditions set out in this Prospectus and, once paid, cannot be withdrawn. The Company's decision whether to treat an Application as valid is final.

By completing and returning an Application or making a payment of application monies by BPAY® or EFT or otherwise, you will be deemed to have:

- (a) acknowledged that you have fully read and understood this Prospectus and the Application Form in their entirety and you acknowledge the matters and make the warranties and representations and agreements contained in this Prospectus and the Application Form;
- (b) agreed to be bound by the terms of the Entitlement Offer, Placement Option Offer or Public Shortfall Offer (as applicable), the provisions of this Prospectus and the Company's Constitution;
- (c) authorised the Company to register you as the holder of the New Options allotted to you;
- (d) declared you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations pursuant to the personalised Application Form;
- (e) warranted that you are an Eligible Shareholder (in respect of the Entitlement Offer) and that you are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue of New Options pursuant to this Prospectus;
- (f) in respect of the Entitlement Offer, declared that you were the registered holder as at the Record Date of the Shares indicated in the Application Form as being held by you on the Record Date;
- (g) agreed to apply for and be issued up to the number of New Options specified in the Application Form, or for which you have submitted payment of any application monies via BPAY® or EFT or otherwise at the issue price of \$0.002 per New Option;
- (h) authorised the Company, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for New Options to be issued to you;

- (i) acknowledged and agreed that:
  - (1) determination of eligibility of investors for the purpose of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company; and
  - (2) the Company, and each of its Affiliates, disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (j) acknowledged that the information contained in this Prospectus and your Application Form is not investment advice nor a recommendation that the New Options are suitable for you given your investment objectives, financial situation or particular needs;
- (k) acknowledged that this Prospectus does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to the ASX;
- (l) acknowledged the statement of risks in the 'Risk Factors' Section of this Prospectus and that investments in the Company are subject to risk;
- (m) acknowledged that none of the Company or its Related Bodies Corporate and Affiliates and none of its or their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital; and
- (n) authorised the Company to correct any errors in your Application Form.

The Directors' (or their delegates') decision as to whether to treat an Application as valid and how to construe, amend or complete the Application is final and binding. The Directors reserve the right to accept late Applications in their sole discretion.

## **6.8 No Cooling-Off Rights**

Cooling-off rights do not apply to an investment in New Options. You cannot, in most circumstances, withdraw your Application once it has been accepted.

## **6.9 Enquiries concerning your Entitlement**

If you have any queries concerning your Entitlement please contact the Company's Share Registry on telephone 1300 288 664 (within Australia) or +61 2 9698 5414 (within New Zealand).

## **7. Rights and liabilities of New Options**

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The New Options to be issued pursuant to this Prospectus will be issued on the following terms and conditions.

### **7.1 Exercise Price**

Each New Option entitles the holder to subscribe for one (1) Share on payment of the sum of \$0.015 per New Option (**Exercise Price**) to the Company.

### **7.2 Exercise Period and Expiry Date**

The New Options are exercisable at any time on a Business Day prior to 5:00pm AEST on 31 July 2025 (**Expiry Date**). New Options not exercised by that date will lapse.

### **7.3 Notice of Exercise**

Applicants will receive an exercise notice at the same time that they receive a holding statement in respect of the New Options (**Exercise Notice**).

New Options may be exercised at any time prior to 5:00pm AEST on the Expiry Date in minimum increments of 100,000 New Options, except where the holder of the New Options holds less than 100,000 New Options, in which case all New Options held by the holder must be exercised, by delivering a duly executed Exercise Notice to the registered address of the Company, together with payment for the aggregate Exercise Price for the New Options being exercised.

New Options will be deemed to have been exercised on the date that the Company has received the aggregate Exercise Price (in cleared funds) in respect of the New Options exercised in accordance with the Exercise Notice.

### **7.4 Shares Issued on Exercise of New Options**

Shares to be issued pursuant to the exercise of New Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.

Shares issued pursuant to the exercise of New Options will have the same rights and liabilities as the Company's existing Shares on issue as at the date of the exercise of the New Options. The full details of the rights attaching to Shares are set out in the Company's Constitution. A summary of the rights and liabilities attaching to the Shares as at the date of this Prospectus is set out in section 8 of this Prospectus.

If the holder of any New Options exercises less than the total number of New Options registered in their name, the Company will provide the holder of any New Options with a new holding statement stating the remaining number of New Options registered in that holders name, together with a new exercise notice.

If the Company is still admitted to the ASX's official list at the time of exercise of New Options, an application will be made for Quotation of the Shares to be issued upon exercise.

### **7.5 Quotation of New Options**

The Company will apply to the ASX for Quotation of the New Options within seven (7) days after the date of this Prospectus. However, the Company cannot guarantee that ASX will grant Quotation of the New Options in which case they will remain unlisted. If the New

Options are not listed, Applicants should be aware that there is unlikely to be a viable market for them and a sale or transfer of the New Options will be difficult.

## **7.6 Transfer**

The holder of any New Options may transfer some or all of their New Options in any manner authorised by the ASX or the Corporations Act prior to the Expiry Date.

## **7.7 Participation Rights or Entitlements**

There are no participating rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the New Options, except in their capacity as existing Shareholders.

However, the Company will ensure that, for the purpose of determining entitlements to any such issue, the record date will be at least five (5) Business Days after the issue is announced so as to give holders of New Options the opportunity to exercise their New Options before the date for determining entitlements to participate in any issue.

## **7.8 Bonus Issues**

If, prior to the expiry of the New Options, the Company makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which a New Option is exercisable will be increased by the number of Shares which the holder would have received if the New Option had been exercised before the relevant record date for the bonus issue, and no change will be made to the Exercise Price.

## **7.9 Pro-Rata Issue**

If, from time to time, prior to the expiry of the New Options, the Company makes a pro-rata issue of Shares to shareholders (except for a bonus issue), the exercise price of the New Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

## **7.10 Capital reorganisation**

If there is a reorganisation of the issued capital of the Company (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of New Options shall be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reorganisation.

# **8. Rights and liabilities of underlying Shares**

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Shares issued on the exercise of New Options will have the same rights and liabilities as the Company's existing Shares on issue as at the date of this Prospectus. The full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available on the Company's website <https://www.resolutionminerals.com/about-resolution-minerals/corporate-governance/> and may also be inspected at the Company's registered office. A summary of the rights and liabilities attaching to the Shares is set out below.

### **(a) Voting Rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares (at present there are none), at meetings of shareholders of the Company:

- (1) each shareholder entitled to vote may vote in person or by proxy, attorney or representative;

- (2) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and
- (3) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid Share held, or in respect of which that person is appointed a proxy, attorney or representative, have one vote, but in respect of partly paid Shares (at present there are none), shall have such number of votes as bears the same proportion which the amount paid, not credited, is of the total amounts paid, and payable, whether or not called (excluding amounts credited) on the partly paid Shares.

(b) **Rights on a winding up**

On a winding up of the Company, Shareholders will have the right, if there is a surplus of assets, to participate equally in the distribution of its assets subject to any amounts unpaid on the Share.

(c) **Transfer of Shares**

Subject to the Constitution, the Corporations Act, and any other laws, ASX Settlement Operating Rules and ASX Listing Rules, Shares are freely transferable.

(d) **Future increases in capital**

The allotment and issue of any Shares is under the control of the Directors. Subject to restrictions on the allotment of Shares in the ASX Listing Rules, the Constitution and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

(e) **Variation of rights**

In accordance with the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares. If at any time the share capital is divided into different classes of shares unless the terms of issue of the Shares of a class state otherwise, the rights attached to any class may be varied or abrogated with the sanction of a special resolution passed at a meeting of shareholders, together with the consent in writing of the holders of three quarters of the issued shares of that class, or a special resolution passed at a separate meeting of the holders of the shares of that class.

(f) **Dividend rights**

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company which the Directors determine to distribute by way of dividend are divisible among the holders of Shares in proportion to the number of Shares held by them.

## **9. Additional information**

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### **9.1 Allotment**

New Options issued pursuant to the Entitlement Offer will be allotted in accordance with ASX Listing Rules and the timetable set out in this Prospectus.

New Options issued pursuant to the Public Shortfall Offer, Placement Option Offer at Lead Manager Option Offer will be allotted on a progressive basis throughout the offer period and within three (3) months of the Closing Date.

Holding statements for New Options issued pursuant to the Offer will be mailed to Applicants in accordance with ASX Listing Rules and timetable set out at the commencement of this Prospectus.

### **9.2 ASX Listing**

An application will be made for Quotation of the New Options offered pursuant to this Prospectus within 7 days of the date of this Prospectus. If ASX does not grant Quotation of the New Options offered pursuant to this Prospectus, before the expiration of three months after the date of this Prospectus (or such period as varied by ASIC), the Entitlement Offer, Lead Manager Option Offer, Placement Option Offer and Public Shortfall Offer will proceed, but the New Options will be unlisted and Applicants should be aware that there is unlikely to be a viable market for the New Options in those circumstances and a sale or transfer of the New Options may be difficult.

### **9.3 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

### **9.4 Continuous disclosure obligations**

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all ASX listed companies, the Company is required to immediately disclose to the market any information that a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

The Company ensures compliance with these obligations through the establishment of a formal ‘Continuous Disclosure and Communications Policy’, which establishes formal protocols for the notification and disclosure of information by the Company’s Directors, employees, consultants and contractors that may potentially be material. This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

As such, this Prospectus should be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity pursuant to the Corporations Act, advises that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (1) the annual financial report most recently lodged by the Company with ASIC;
  - (2) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (1) and before the lodgement of this Prospectus with ASIC; and
  - (3) any documents lodged by the Company with ASX pursuant to the continuous disclosure reporting requirements from 30 September 2021 to the date of this Prospectus.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the time of the lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of announcement
30 September 2021	2021 Corporate Governance Statement and Appendix 4G
6 October 2021	Extension of Share Purchase Plan
13 October 2021	Letter to shareholders - 2021 AGM
13 October 2021	Notice of 2021 AGM and Proxy Form
14 October 2021	Drilling Completed - Benmara Battery Metals Project
25 October 2021	Oz Minerals Completes Due Diligence at Wollogorang Project
25 October 2021	Trenching Program Completed at Tourmaline Ridge
26 October 2021	Successful Share Purchase Plan
26 October 2021	Application for quotation of securities - RML
26 October 2021	Change of Director's Interest Notice - C Farrow
29 October 2021	Quarterly Activities and Cashflow Report 30 September 2021
11 November 2021	Noosa Mining Conference Investor Presentation
11 November 2021	Results of 2021 Annual General Meeting
11 November 2021	Acquisition of 100% of Benmara Project
11 November 2021	Proposed issue of securities - RML
11 November 2021	Proposed issue of securities - RML

Date	Description of announcement
12 November 2021	Notification regarding unquoted securities - RML
12 November 2021	Notification regarding unquoted securities - RML
12 November 2021	At-the-Market Raise and Increase in Collateral Shares
12 November 2021	Application for quotation of securities - RML
12 November 2021	Application for quotation of securities - RML
12 November 2021	Cleansing Notice - Issue of shares
12 November 2021	Change of Director's Interest Notice - C Farrow
12 November 2021	Change of Director's Interest Notice - D Chessell
12 November 2021	Change of Director's Interest Notice - A Shearer
15 November 2021	Lodgement of SPP Options Prospectus
23 November 2021	SPP Options Prospectus
3 December 2021	Benmara Project Proof of Concept Drilling Successful
3 December 2021	Notification regarding unquoted securities - RML
3 December 2021	Change of Director's Interest Notice - C Farrow
3 December 2021	SPP Options Prospectus Update
14 December 2021	SPP Options Prospectus Closing Tomorrow
20 December 2021	Notification regarding unquoted securities - RML
24 December 2021	Alaska Operations Update - 64North Project
18 January 2022	Change of Registry Address
19 January 2022	Notification of cessation of securities - RML
19 January 2022	Change of Director's Interest Notice - D Chessell
31 January 2022	Interest Earned in 64North Project Alaska
31 January 2022	Quarterly Activities and Cashflow Report 31 December 2021
4 February 2022	Notification regarding unquoted securities - RML
4 February 2022	Carrara Range Battery Metal Project Acquisition
4 February 2022	Proposed issue of securities - RML
7 February 2022	Application for quotation of securities - RML
7 February 2022	Cleansing Notice - Issue of shares
24 February 2022	Positive Trenching Results Identify Pogo-Style Drill Targets
25 February 2022	Positive Technical Study Completed at Divide Block - 64North
2 March 2022	Board Changes
2 March 2022	Initial Director's Interest - P Kitto
9 March 2022	Resolution Minerals Half Year Financial Report



Date	Description of announcement
23 March 2022	Investor Presentation
1 April 2022	Notification regarding unquoted securities - RML
1 April 2022	Notification of cessation of securities - RML
1 April 2022	Application for quotation of securities - RML
1 April 2022	Cleansing Notice - Issue of shares
19 April 2022	Notification of cessation of securities - RML
19 April 2022	Change of Director's Interest Notice - C Farrow
19 April 2022	Change of Director's Interest Notice - D Chessell
19 April 2022	Change of Director's Interest Notice - A Shearer
28 April 2022	Tourmaline Ridge Exploration Update, 64North Project, Alaska
29 April 2022	Quarterly Activities and Cashflow Report 31 March 2022
13 May 2022	Significant Farm-In and JV Agreement with Oz Minerals
16 May 2022	Trading Halt
18 May 2022	Placement and Entitlement Issue to Progress 64North Project
18 May 2022	Proposed issue of securities – RML
24 May 2022	Appointment of New Managing Director
24 May 2022	Letter to Optionholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website <https://www.resolutionminerals.com/>.

## 9.5 Director interests

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (1) its formation or promotion; or
  - (2) the offer of New Options pursuant to this Prospectus; or
- (c) the offer of New Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
  - (1) the formation or promotion of the Company; or

- (2) the offer of New Options pursuant to this Prospectus.

The relevant interest of each of the Directors in the Company's securities as at the date of this Prospectus, together with their respective Entitlements in accordance with the Entitlement Offer, is set out in the table below:

Director	Existing Shares	Existing Options	Existing Performance Securities	New Options pursuant to the Offer
Craig Farrow Chairman	2,554,286	464,286	1,750,000	1,277,143
Duncan Chessell Director	1,535,005	35,715	11,108,125	767,503
Andrew Shearer Director	1,339,412	92,270	3,375,000	669,706
Paul Kitto Director	N/A	N/A	N/A	N/A

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The total aggregate amount of remuneration for non-executive directors approved by Shareholders as at the date of this Prospectus is \$400,000. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table details the total compensation each Director received for the financial year ending 30 June 2020 and 30 June 2021 (including allowances and share based payments), together with the current proposed remuneration for the 2022 financial year:

Director	2020 Directors' Fees (including superannuation)	2021 Directors' Fees (including superannuation)	Proposed 2022 Directors' Fees (including superannuation)
Craig Farrow Chairman	Nil	\$45,835 <sup>3</sup>	\$60,000
Duncan Chessell Director	\$172,662	\$229,167	\$256,756 <sup>4</sup>
Andrew Shearer <sup>5</sup> Director	\$36,445	\$40,000	\$40,000
Paul Kitto Director	N/A	N/A	\$40,000

Further details of the remuneration paid and payable to each Director of the Company are set out in the Company's annual report for the financial year ending 30 June 2021. A copy of this report can be accessed on the Company's website or on ASX webpage for the Company (ASX Code: RML).

## 9.6 Market price of Shares

The Company's Shares are Quoted on the ASX (ASX Code: RML).

The highest and lowest market sale prices of Shares on the ASX in the three months prior to 16 May 2022 and the respective dates of those sales were:

	Date	Price
Highest Price	17 February 2022	\$0.020
Lowest Price	12 May 2022	\$0.013

## 9.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the two (2) years preceding lodgement of this Prospectus with ASIC, any interest in:

<sup>3</sup> C Farrow commenced as a director on 17 August 2020 and chairman on 27 November 2020

<sup>4</sup> Non-executive director fees of \$40,000 per annum paid following resignation as Managing Director in May 2022

<sup>5</sup> For the sake of completeness, it is noted that Mr Andrew Shearer is a Technical Consultant to PAC Partners Securities Pty Ltd, which is an entity affiliated with the Lead Manager. Mr Shearer will not receive any remuneration or any other benefit directly or indirectly from the Lead Manager or otherwise as a result of the Company's engagement of the Lead Manager

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (1) its formation or promotion; or
  - (2) the offer of New Options pursuant to this Prospectusand no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:
  - (3) the formation or promotion of the Company; or
  - (4) the offer of New Options pursuant to this Prospectus.

## **9.8 Consents**

Each of the persons referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Automic has given its written consent to being named as the Company's Share Registry. Automic has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

## **9.9 Information Availability**

Applicants in Australia and New Zealand can obtain a copy of this Prospectus during the period of the Offers on the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com) or by calling the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time) Monday to Friday prior to the Closing Date. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

The electronic version of this Prospectus on the Company's website will not include an Application Form. Applicants will only be entitled to apply for New Options pursuant to the Offers in accordance with the instructions in an Application Form which accompanies a complete and unaltered copy of this Prospectus. A replacement Application Form can be requested by calling the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 8.30am to 5.00pm (Sydney Time).

## **9.10 Disclaimer of representations**

No person is authorised to give any information, or to make any representation, in connection with the Offers that is not contained in this Prospectus.

Any information or representation that is not in this Prospectus may not be relied on as having been authorised by the Company, or its Related Bodies Corporate, in connection with the Offers. Except as required by law, and only to the extent so required, none of the Company, nor any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus or its contents.

### **9.11 Withdrawal of Entitlement Offer**

The Company reserves the right to withdraw all or part of the Entitlement Offer at any time, subject to applicable laws, in which case the Company will refund application monies in relation to New Options not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any application monies paid by you to the Company will not entitle you to receive any interest and that any interest earned in respect of application monies will belong to the Company.

### **9.12 Brokerage and Stamp Duty**

No brokerage fee is payable by Applicants. No stamp duty is payable for applying for New Options pursuant to the Offers.

### **9.13 Clearing House Electronic Sub Register System (CHES) and Issuer Sponsorship**

The Company will not be issuing share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares allotted to them pursuant to this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

### **9.14 Taxation**

The taxation consequences arising from an investment in any New Options will depend on the particular circumstances of each Applicant and it is the responsibility of all Applicants to satisfy themselves of the taxation treatment that apply to them by consulting their own professional tax advisers.

### **9.15 Governing Law**

This Prospectus and the contracts formed on acceptance of an Application are governed by the laws of New South Wales, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

### **9.16 Enquiries**

Any questions concerning the Offers or their Entitlement should be directed to the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (within New Zealand).

**9.17 Authorisation**

This Prospectus is issued by the Company.

The lodgement of this Prospectus with ASIC was consented to by every director of the Company.

A handwritten signature in black ink, appearing to read 'Craig Farrow', written in a cursive style.

**Craig Farrow**  
**Chairman**  
**Resolution Minerals Ltd**

## 10. Glossary

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<b>\$</b>	the lawful currency of the Commonwealth of Australia.
<b>64North Project</b>	the 64North Project located in the Tintina Gold Province in Alaska, USA.
<b>AEST</b>	Australian Eastern Standard Time.
<b>Affiliates</b>	has the meaning given in the Corporations Act.
<b>Applicant</b>	an person who applies for New Options pursuant to this Prospectus.
<b>Application</b>	an application for New Options pursuant to this Prospectus in accordance with the instructions in this Prospectus and any applicable Application Form.
<b>Application Form</b>	an entitlement and acceptance form in the form accompanying this Prospectus, pursuant to which Eligible Shareholders may apply for New Options pursuant to the Entitlement Offer, participants in the Placement may apply for New Options in accordance with the Placement Option Offer, the Lead Manager may apply for New Options pursuant to the Lead Manager Option Offer and other persons may apply for New Options pursuant to the Public Shortfall Offer.
<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the financial market operated by it (as the context requires).
<b>ASX Listing Rules</b>	the listing rules of ASX.
<b>ASX Settlement Operating Rules</b>	the settlement rules of the securities clearing house which operates CHESS.
<b>Benmara Battery Metal Project</b>	the Benmara Battery Metal Project in the Northern Territory, comprising EL31287, EL32228, EL32229, EL32883, EL32849, EL32850 and exploration licence application EL33059.
<b>Board</b>	the board of Directors unless the context indicates otherwise.
<b>Business Day</b>	Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
<b>Capital Raising</b>	the Placement, the Entitlement Offer and the Public Shortfall Offer.
<b>Carrara Range Battery Metal Project</b>	the 100% owned Carrara Range Battery Metal Project in the Northern Territory, comprising EL32577, EL32620, EL23622 and exploration licence applications EL32578, EL32619 and EL32621.
<b>CHESS</b>	the ASX's clearing house electronic subregister system.
<b>Closing Date</b>	the date specified in the timetable set out at the commencement of this Prospectus (unless extended).
<b>Company</b>	Resolution Minerals Ltd ACN 617 789 732.
<b>Constitution</b>	the constitution of the Company as at the date of this Prospectus and as amended from time to time.

<b>Corporations Act</b>	the <i>Corporations Act 2001 (Cth)</i> .
<b>Directors</b>	the directors of the Company as at the date of this Prospectus.
<b>Eligible Shareholder</b>	a Shareholder, as at the Record Date, who: <ul style="list-style-type: none"> <li>(a) is recorded in the Company's register of members as having a registered address in Australia or New Zealand; and</li> <li>(b) as far as the Company is aware, is not located in the United States and are not a person (including a nominee or custodian) acting for the account or benefit of a person in the United States.</li> </ul>
<b>Entitlement</b>	the entitlement of an Eligible Shareholder pursuant to the Entitlement Offer.
<b>Entitlement Offer</b>	the non-renounceable entitlement offer to Eligible Shareholders in accordance with this Prospectus.
<b>Lead Manager</b>	DealAccess Pty Ltd.
<b>Lead Manager Options</b>	the Options issued to the Lead Manager pursuant to the Lead Manager Option Offer.
<b>Lead Manager Option Offer</b>	the offer by the Company, pursuant to this Prospectus, of up to 63,386,330 New Options, on the terms and conditions set out at Section 4.15, to the Lead Manager or its nominees in consideration for capital raising services provided to the Company in relation to the Capital Raising.
<b>New Option</b>	an Option on the payment of the exercise price of \$0.015 exercisable at any time prior to 31 July 2025, the terms of which are contained in section 7 of this Prospectus.
<b>Offers</b>	the offers to subscribe for New Options contained in this Prospectus.
<b>Option</b>	option to subscribe for a Share.
<b>Performance Right</b>	a performance right convertible into a Share.
<b>Placement</b>	the Share placement of 155,091,648 Shares to sophisticated, professional and institutional investors announced by the Company on 18 May 2022.
<b>Placement Option Offer</b>	the offer of New Options to participants in the Placement.
<b>Prospectus</b>	this prospectus, as supplemented or amended from time to time in accordance with the Corporations Act.
<b>Public Shortfall Offer</b>	the offer and placement of any New Options not subscribed for pursuant to the Entitlement Offer within three months of the Closing Date, as described in section 4.2 of this Prospectus.
<b>Quotation</b>	official quotation of the New Options or Shares on ASX and the term 'Quoted' has a corresponding meaning.
<b>Record Date</b>	6:30pm (Adelaide time) on the date specified in the timetable set out at the commencement of this Prospectus.



<b>Related Bodies Corporate</b>	has the meaning ascribed to that term in the Corporations Act.
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Share Registry</b>	Automic Pty Ltd ACN 152 260 814.
<b>Shareholder</b>	a holder of a Share.
<b>Wollogorang Battery Metal Project</b>	the Wollogorang Battery Metal Project in the Northern Territory, comprising EL30496, EL30590, EL31272, EL31546, EL31548, EL31549 and EL31550.

## 11. Corporate Directory

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### Directors

Craig Farrow (Chairman)

Duncan Chessell (Director)

Andrew Shearer (Director)

Paul Kitto (Director)

### Registered office

Telephone: +61 8 6118 7110

Level 4, 29-31 King William Street  
Adelaide SA 5000

Email:

[info@resolutionminerals.com](mailto:info@resolutionminerals.com)

Website:

[www.resolutionminerals.com](http://www.resolutionminerals.com)

### Company secretary

Jarek Kopias

### Share Registry

Automic Pty Ltd

Telephone: 1300 288 664

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 [EntityRegistrationDetailsLine4Envelope]  
 [EntityRegistrationDetailsLine5Envelope]  
 [EntityRegistrationDetailsLine6Envelope]

Holder Number:  
**[HolderNumberMasked]**

Shares held as at the Record Date at  
 6:30pm (Adelaide time) 31 May 2022  
**[CumBalance]**

## ENTITLEMENT AND ACCEPTANCE FORM

### OFFER CLOSES 5PM (ADELAIDE TIME) 8 JULY 2022 (WHICH MAY CHANGE WITHOUT NOTICE)

On 25 May 2022 the Company announced its intention to raise up to approximately \$820,000 by way of a non-renounceable entitlement offer of options to acquire fully paid ordinary shares in Resolution Minerals Ltd (**New Options**). Under the Entitlement Offer, eligible shareholders are entitled to subscribe for 1 New Option for every 2 Shares held at 6:30pm (Adelaide time) on 31 May 2022 (**Record Date**), at the Offer Price of \$0.002 per New Option. The New Options have an exercise price of \$0.015 and are exercisable at any time prior to 5:00pm (Adelaide time) on 31 July 2025.

The Entitlement Offer Prospectus dated 25 May 2022 contains information about the Entitlement Offer and you should carefully read the Prospectus before applying for New Options. This Entitlement and Acceptance Form should be read in conjunction with the Entitlement Offer Prospectus. If you do not understand the information provided in the Entitlement Offer Prospectus or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Entitlement Offer Prospectus.


#### 1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount A\$ (\$0.002 per New Option)	Number of New Options Applied
<b>Full Entitlement</b>	[EntPayable]	[Entitlement]
<b>Partial Entitlement</b>	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

#### 2 MAKE YOUR PAYMENT BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made by BPAY® or by EFT and may not be made by cheque or money order. You do not need to return this form if you have made payment via BPAY® or EFT.

**Total Payment A\$**    ,    ,    ,

<p><b>Option A – BPAY®</b></p>  <p><b>Bill Code:</b> TBC  <b>Ref No:</b> [BPayCRN]</p> <p>Contact your financial institution to make your payment from your cheque or savings account.</p> <p><b>Note:</b> You do not need to return this form if you have made payment via BPAY® or EFT. Your BPAY® reference number or unique reference number will process your payment for your application for New Options electronically.</p>	<p><b>Option B – Electronic Funds Transfer (EFT)</b></p> <p>The unique reference number which has been assigned to your Application is: [HolderId]-[CAId]-RML</p> <p>Funds are to be deposited in AUD currency directly to following bank account:</p> <p><b>Account name:</b> Automic Pty Ltd  <b>Account BSB:</b> TBC  <b>Account number:</b> TBC  <b>Swift Code:</b> WPACAU2S</p> <p><b>IMPORTANT:</b> You must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and Options subsequently not issued.</p>
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#### 3 Elect to receive email communication

Return to Automic Group by email to [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)

<b>Telephone Number</b> ( )	<b>Contact Name (PLEASE PRINT)</b> RML[HolderId]
<b>Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry</b>	
<input style="width: 100%;" type="text"/>	

# INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

## ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Entitlement Offer Prospectus and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form;
- you provide authorisation to be registered as the holder of New Options acquired by you and agree to be bound by the Constitution of the Company on the exercise of New Options.

### 1 Acceptance of Full or Partial Entitlement for Options

If you wish to accept your full entitlement:

- make payment by BPAY® or EFT for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® or EFT for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

### 2 Payment

**By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5pm (Adelaide time) on 8 July 2022.**

**It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 3. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.**

**Payment by BPAY®:** You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such options for which you have paid.

### 3 Contact Details - Elect to receive email communication

As a valued shareholder in Resolution Minerals Ltd, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

**If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AEST).**