

DRILLING COMMENCED ON HIGH PRIORITY GOLD TARGETS 64NORTH PROJECT, ALASKA

- Drilling has commenced at Tourmaline Ridge, with a 2200m diamond core drilling program, testing five targets ranging between 200-550m, along 1km strike length of an interpreted Pogo-style shear system
- Tourmaline Ridge lies ~5km along strike from the 12m oz Pogo Gold Mine
- All drillholes fall within a significant 1800m x 750m gold-in-soil anomaly and drill targets are further supported by proximal rock chips up to 118 g/t Au and trenching results up to 4.8 g/t Au
- Drilling to be completed within approximately six weeks
- Minor regional field work programs are underway concurrently for the summer field season to validate drill targets at the East Pogo claims; focussed on the Miranda and Last Chance Prospects
- Resolution is fully funded to complete the 2022 Alaskan field season after the recent \$1.9m capital raise and announcing a 2nd significant (\$4m) farm-in agreement with OZ Minerals on Projects in Australia



Figure 1. Drill rig at first Tourmaline Ridge drill site.

CAPITAL STRUCTURE

Ordinary Shares
Issued 824 M

Options and rights
Listed options 6 M @ 10c
Listed options 74 M @ 12c
Unlisted options 13 M @ 10c
Unlisted options 79 M @ 3c
Unlisted performance rights 23 M
Unlisted performance shares 13 M

Last Capital Raise
May-22 - Placement
\$1.9M @ 1.2C

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BOARD

Craig Farrow - Chair
Duncan Chessell - NED
Dr Paul Kitto - TED
Andrew Shearer - NED
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Interim-CEO / Exploration Manager, Christine Lawley commented:

We are thrilled to have commenced drilling on the standout Tourmaline Ridge gold target after months of hard work targeting, planning and preparing to execute the program.

Recent field reconnaissance has validated the planned 5 hole, 2200m diamond drilling program. Ground truthing of drill collars, continues to support our geological model for hanging wall gold mineralisation positioned above a Pogo-style gold system.

The ground truthing has allowed us to further refine our drill hole design, which will cover a 1km strike and 600m change in elevation across the targeted dilational Pogo-style shear, beneath the 1800m x 750m gold-in-soil anomaly.

Tourmaline Ridge Planned Drill Collars

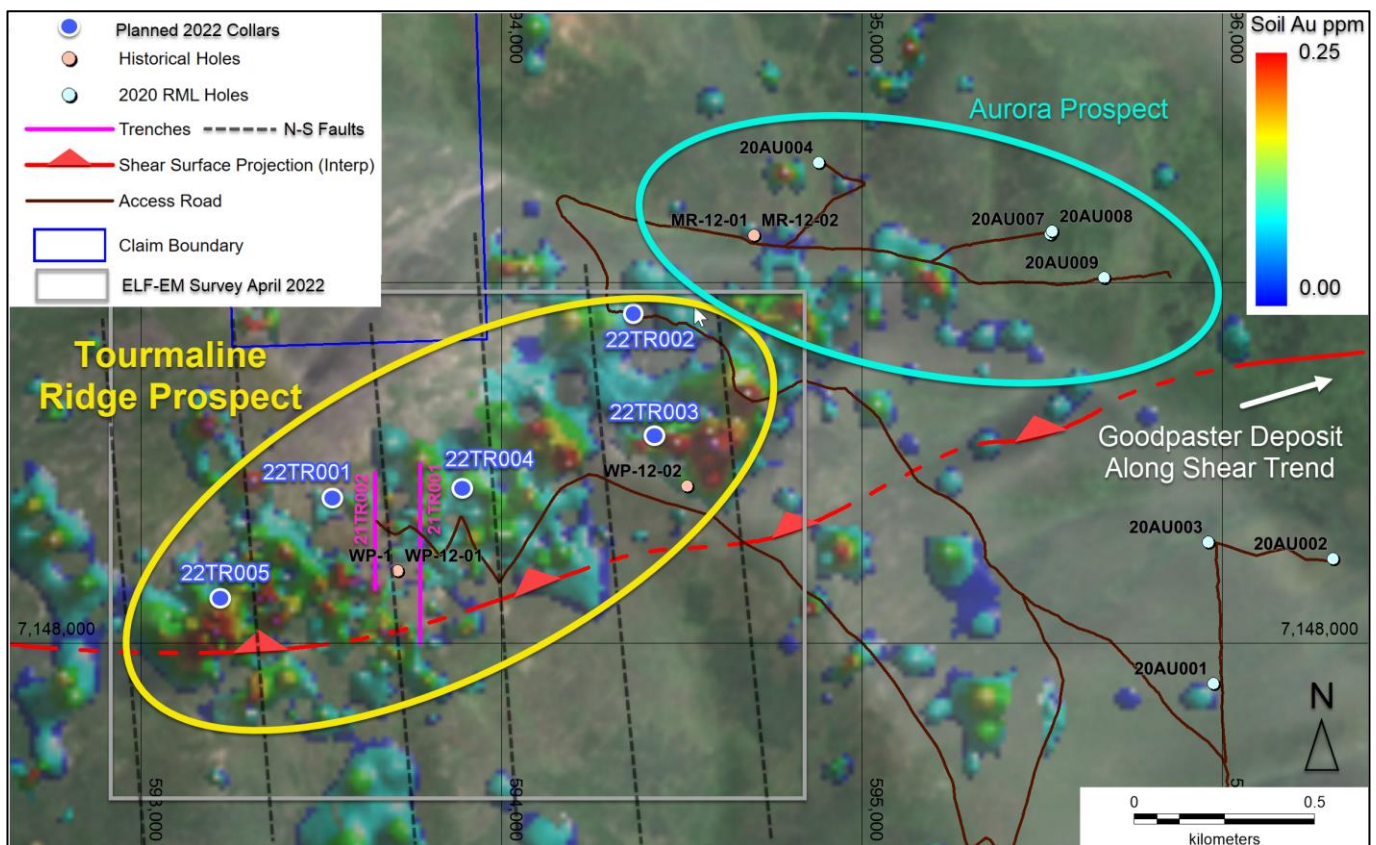


Figure 2. Planned collars over anomalous surface geochemistry extending over a 1.8km x 750m area with a prospective ENE-SSW trending shear (red line) extending along strike from the Goodpaster Deposit to the northeast, with cross-cutting NS faults. Section line Trench 1 & 2 is reference for Figure 1. (RML ASX Announcement 26/11/2019).

Resolution Minerals Ltd (RML or Company) (ASX:RML) is pleased to announce that the Company **has commenced** diamond drilling at the Tourmaline Ridge Prospect, which is highly prospective for high-grade gold mineralisation adjacent and along trend from the Pogo Gold Mine and Goodpaster Deposit owned by Northern Star (ASX:NST) at RML's 64North Project in Alaska.

The final drill collar positions have been set, after June ground truthing by the Resolution Technical team. This process has allowed minor adjustments in order to optimise the drill hole location, depth, dip and azimuth. Results from ground truthing continues to support Resolution's 3D geological model for the surface expression at Tourmaline Ridge, representing antithetic hanging wall veins, which RML believes to sit directly above the interpreted dilational northwest dipping Pogo-style shear, with a high probability of hosting significant gold mineralisation.

Concurrent regional exploration at the East Pogo claims is underway to refine drill targets at the Miranda and Last Chance Prospects to drill ready status.

Resolution is very pleased to have commenced drill testing this highly prospective Tourmaline Ridge Prospect, scheduled to be completed in approximately 6 weeks.

Next Steps

Earthworks is ongoing post pad preparation to allow for the upgrade access tracks to enable follow up winter drilling, in anticipation of the summer season results. Once the tracks are completed in June, the Tourmaline Ridge Prospect can then be progressed all year round, using Resolution's tracks and the all-weather Pogo Gold Mine road maintained by the mine operator Northern Star (ASX:NST). This provides a significant infrastructure advantage over the majority of Alaskan mineral exploration projects, which are unable to operate continually due to seasonal access constraints. The Company will provide an update to the market upon the completion of the drilling.

About the 64North Project, Alaska

The 64North Project is adjacent to Northern Star's (ASX:NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. NST's operating world class high grade Pogo Gold Mine has an endowment of 12M oz of gold and started production in 2006, producing approximately 4M oz Au @ 300,000oz/year at over 13g/t Au from 2006 to 2018. RML holds a 42% interest in the 64North Project and is earning up to a 60% interest in stages (51% and 60%). RML has a conditional pathway to 80% interest in a single "Best Block" at RML's election. RML can form a JV at any stage and holds a first right over the Vendors interest. The Project is owned by Millrock Resources (Vendor) (TSXV:MRO) see RML ASX Announcement 31 January 2022 for full details. The total size of the claim blocks is 357km².

For further information please contact the authorising officer Christine Lawley:

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This report includes results that have previously been released under JORC 2012 by the Company as "2019 AGM Managing Director's Presentation" on 26 November 2019 and "Positive Trenching Results Identify Pogo-Style Drill Targets" on 24 February 2022. The Company is not aware of any new information or data that materially affects the information included in this announcement.