

## DRILLING UPDATE - WOLLOGORANG COPPER PROJECT, NT

### Highlights

- **3,152m of a planned 6,500m reverse circulation drilling program has been completed at the Wollogorang Project, Northern Territory, to test a plethora of prospective copper targets**
- The onset of the wet season has suspended drilling operations until the next dry season (May)
- Drilling is funded by OZ Minerals Limited (ASX: OZL) as part of an earn-in and JV agreement
- Wollogorang is highly prospective for sediment-hosted copper mineralisation and contains known copper & cobalt mineralisation at several prospects, including the Stanton Cobalt-Copper Deposit
- 21 drill holes have tested significant geophysical anomalies in favourable stratigraphic and structural positions for hosting mineralisation; **multiple targets remain untested**
- **100% sampling was undertaken, with assays expected to be available in early February**
- OZL, having now met the \$1.6m Initial Period expenditure and subject to results, may elect to commence Stage 1, to earn-in to a 51% interest, by spending a further \$3m and paying Resolution \$300,000 cash



**Resolution Minerals Ltd (RML or Company) (ASX: RML)** is pleased to announce that the Company has completed 21 drill holes totalling 3,152m of drilling, of a planned 6,500m reverse circulation (“RC”) drilling program at the Wollogorang Project in the Northern Territory. The project is highly prospective for sediment-hosted copper, cobalt and other base metals and is a key project in RML’s search for new energy metals.

Drilling is funded by OZ Minerals as part of their Initial-Period commitments as outlined in the earn-in and joint venture agreement between the two companies (ASX Announcement 24/8/2021).

#### CAPITAL STRUCTURE

Ordinary Shares  
Issued 1,070 M

Options and rights  
Listed options 74 M @ 12c  
Listed options 625 M @ 1.5c  
Unlisted options 79 M @ 3c  
Unlisted performance rights 46 M

Last Capital Raise  
Oct-22 - Placement  
\$1.0M @ 1.0c

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#### BOARD

Duncan Chessell - Chair  
Dr Paul Kitto - TED  
Mark Holcombe - Exec Director  
Jarek Kopias - Co Sec, CFO



Figure 1. Resolution's Northern Territory Projects; Farm-in agreements in place on Wollogorang and Benmara Projects

### Wollogorang Background

The underexplored Wollogorang Project encompasses 3,825 km<sup>2</sup> and is located in the highly prospective McArthur Basin, with regional neighbours BHP, Rio Tinto, NT Minerals and South 32. In collaboration with the OZ Minerals team, Resolution geologists designed a ~6,500m drill program using modern geophysics to identify potential large-scale sediment-hosted stratiform copper mineralisation within two McArthur Basin formations (Wollogorang Formation & Gold Creek Volcanics) that occur at Wollogorang. Both formations contain reductive units that represent prospective trap sites for sediment-hosted stratiform copper mineralisation.

### New Energy Metals Projects

Resolution's new energy metals portfolio covers 8,915 km<sup>2</sup> in the Northern Territory and includes some of Australia's most prospective, under-explored terrain for battery and base metals. The projects are located in the McArthur Basin (Wollogorang) and the geologically equivalent South Nicholson Basin (Benmara, Carrara Range), which has recently been identified as having age and geological equivalent sedimentary host rocks to those that host giant base metal deposits in the area. The region includes a number of significant base metal deposits including the McArthur River Mine, Walford Creek Deposit and the Century Mine.

The Company will inform the market on assays when they are available.

**Authorised by the Board of the Resolution Mineral Ltd.**

**For further information, please contact Julian Harvey.**

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