

PLACEMENT TO PROGRESS GEORGE PROJECT

- Strong demand from sophisticated investors via a \$0.83 million Placement.
- Participants in the Placement will be issued unquoted options on a 1 for 2 basis. Options will have an exercise price of \$0.008 per Share and expiry of 30 June 2026.
- Funding enables progress of the George Project in South Australia (High Purity Silica Sand) exploration program and working capital.

Resolution Minerals Ltd (ASX: **RML**) (**Resolution** or the **Company**) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company (Shares) to sophisticated investors to raise a total of \$0.83 million (before costs) at an issue price of \$0.005 per Share (Placement) to progress exploration at the Company's George Project in South Australia.

Participants in the Placement will also be issued one option to acquire Shares (**Option**) for every two (2) Share issued under the Placement, for no additional consideration. The Options will have an exercise price of \$0.008 per Share and expiring on 30 June 2026 – key terms included in this announcement.

Funds received from the \$0.83 million Placement will be used to progress exploration at the Company's George Project in South Australia and for working capital.

A total of 165,043,898 shares will be issued at \$0.005 per share to raise \$825,219.50 under the Placement – 57,069,279 shares and 82,521,949 Options will be issued under the Company's 15% placement capacity under Listing Rule 7.1 and a further 107,974,619 Shares will be issued under the Company's 10% placement capacity under Listing Rule 7.1A.

Authorised for release by the board of Resolution Minerals Ltd.

For further information, please contact Julian Harvey investor communications.

Julian Harvey

Investor Communications

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CAPITAL STRUCTURE

Ordinary Shares
Issued 1,080 M

Options and rights
Listed options 74 M @ 12c
Listed options 625 M @ 1.5c
Unlisted options 79 M @ 3c
Unlisted performance rights 55 M

Last Capital Raise
Apr-23 - Placement
\$0.8M @ 0.5c

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BOARD

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

Key terms of unlisted options

- (a) Each Option will entitle the holder (**Optionholder**) to subscribe for one fully paid ordinary share (**Share**) in Resolution Minerals Ltd (ACN 617 789 732) (**Company** or **RML**) (subject to possible adjustments referred to in paragraphs (j), (k) and (l) below).
- (b) Each Option is exercisable at any time before 5:00pm Australian Central Standard Time (ACST) on 30 June 2026, being approximately 3 years from the date of issue (**Expiry Date**).

Options not exercised before the Expiry Date will lapse.
- (c) There is no issue price for each Option and the exercise price of each Option is 0.8 cents (\$0.008) (**Exercise Price**).
- (d) Options are exercisable by notice in writing to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds.
- (e) Some or all of the Options may be exercised at any one time or times prior to the Expiry. Options must be exercised in respect of a minimum of 100,000 Options except where an Option holder holds less than 100,000 Options, all options held by that Option holder must be exercised.
- (f) Shares issued pursuant to the exercise of any of the Options will rank in all respects on equal terms with the existing Shares in the Company.
- (g) The Company will not seek to have the Options admitted to the official list of ASX and the Options will not be listed on ASX. The Company will make application for new Shares allotted on exercise of the Options to be admitted to the official list of entities maintained by ASX.
- (h) Each Option will be freely transferable at any time before the Expiry Date.
- (i) Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Option has been duly exercised prior to the relevant record date. The Company will ensure that for the purposes of determining entitlements to participate in any new issues of securities to holders of Shares, that the record date will be at least five business days after the date the issue is announced.
- (j) If there is a bonus issue to the holders of Shares:
 - (i) the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (k) If, prior to the Expiry Date the issued capital of the Company is reorganised, the rights of the Optionholder may be varied to comply with the Corporations Act and ASX Listing Rules which apply at the time of the reconstruction.
- (l) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to holders of Shares after the date of issue of the Options, then the Exercise Price of the Options will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.