

\$3.25M PLACEMENT TO PROGRESS GOLD AND COPPER EXPLORATION, ALASKA AND AUSTRALIA

Summary

- Firm commitments from sophisticated investors to complete a **Placement of \$3.25m** at a price of 2.8 cents per share with a 1:2 option expiring 12 months from date of issue and exercisable at 4.2 cents per share, (option is subject to shareholder approval)
- Strongly supported by a **cornerstone commitment of \$2m** from Fresh Equities
- Directors intend to seek shareholder approval to participate on the same terms
- Funding enables further drilling on the gold 64North Project in Alaska and geophysics and drilling on the copper-cobalt Wologorang Project in the Northern Territory (Australia)
- **Drilling to commence in late March on the Sunrise Prospect, 64North Project Alaska**
- Webinar to be held Monday 22 February 2021 with the Managing Director

Webinar Monday 22nd February 2021: 11am Sydney Time / 10:30am Adelaide

https://us02web.zoom.us/webinar/register/WN_Y9e6jNfjRcWAJ9JVeUaZ9g

Resolution Minerals Ltd (**RML, Resolution or Company**) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company to sophisticated investors to raise a total of \$3.25 million (before costs) at an issue price of \$0.028 per Share (Placement) to progress the Company's gold 64North Project in Alaska and the Company's copper-cobalt projects in Australia at the Wologorang and Benmara Projects in the Northern Territory. Resolution is very pleased to have cornerstone support of \$2m from Fresh Equities.

Managing Director Duncan Chessell Commented:

The funds will be directed to drill testing large-scale potential gold and copper prospects across the Company's portfolio of projects in Alaska and Australia. We will also be generating new targets on the copper-cobalt Wologorang and Benmara Projects in Australia. Global uncertainty and volatility retain gold's attractiveness and the voracious appetite for copper, cobalt, nickel, aluminium and other battery metals required to convert the world from fossil fuels to green electrical alternatives is now a short-medium and long-term reality. These factors position Resolution to create short and medium-term value for shareholders on exploration success.

Participants in the Placement will also receive options to acquire Shares, on a one (1) for two (2) basis with an exercise price of \$0.042 per share and expiring 1 year from the date of issue (Options). The issue of Options will be subject to shareholder approval. The full terms of the Options are included in the appendix to this announcement.

Funds received from the \$3.25 million Placement will be used to test high priority drill targets at the Sunrise and East Pogo Prospects on the 64North Project which surrounds Northern Star's Pogo mine (ASX:NST).

CAPITAL STRUCTURE

Ordinary Shares

Issued 292.5 M (placement shares not issued)

Options and rights

Listed options 6.1 M @ 10c
Listed options 74.6 M @ 12c
Unlisted options 12.3 M @ 25c
Unlisted options 13.4 M @ 6c
Unlisted rights 10.7 M

Performance Shares

Class A 9.6 M
Class B 3.6 M

Last Capital Raise

February 2021 - Placement
\$3.2M @ 2.8c

BOARD

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

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

Additionally, the company will use funds for geophysics and drill testing Company's Northern Territory Wollongorang and Benmara Projects which are prospective for battery metals - copper and cobalt.

A total of 116,071,443 shares will be issued at \$0.028 (2.8 cents) per share to raise \$3.25 million under the Placement – 50,000,000 shares will be issued under the Company's share placement facility approved by shareholders at the 2020 AGM, 32,571,443 shares will be issued under the Company's 15% placement capacity under Listing Rule 7.1 and 33,500,000 shares will be issued under the Company's 10% placement capacity under Listing Rule 7.1A.

About Fresh Equities

Fresh Equities is an Australian-owned firm connecting family offices, sophisticated and institutional investors with capital raising opportunities. The firm specialises in supporting emerging ASX listed companies who are looking to access timely and efficient capital from a reputable and stable investor base. Since 2018, Fresh Equities have facilitated over \$350m of syndicated and direct investment demand.

About Resolution Minerals

Resolution Minerals Ltd is a precious and battery metal mineral explorer with its gold focussed flagship 64North Project in Alaska the Wollongorang Cu-Co Project in Australia (includes the Stanton Cobalt Deposit) and the Snettisham Gold and Ti-V-Fe (Magnetite) Project in southern Alaska. RML holds a 30% interest in the 64North Project and is earning into a 60% interest in Millrock Resource's (TSXV:MRO) 64North Project over the next 3 years, with a conditional pathway to 80% interest (detailed in the Company's announcement "Positive Revision of JV Agreement for 64North Project Alaska" 9 February 2021).

For further information please contact the authorising officer:

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Follow RML on [LinkedIn](#) or [Twitter](#)
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APPENDIX

Terms and conditions of February 2021 placement options

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 the date that is 12 months 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 4.2 cents (**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.