17 September 2020

AURORA DRILLING UPDATE 64NORTH PROJECT ALASKA

Summary

- **Drilling has been completed at hole #7 (20AU07) to 712m depth** at the **Aurora Prospect**.
- Encouragingly a shallow dipping **7m thick quartz vein** was intersected from 488m in hole #7 as part of a **22m thick zone** of intense sulphides, alteration and quartz veining from 476m.
- Selective samples have been submitted on priority order for laboratory assays - expected results in less than one month.
- **Currently planning to drill a fan of holes from same drill pad as 20AU07**.
- All-year road access allows **drilling to continue through winter**.
- Camp change-over to winter quarters required to prepare for winter drilling and the Company will update investors as timeline for resumption of drilling is confirmed at the Aurora Prospect.
- Fully funded drilling with news flow for the remainder of 2020.

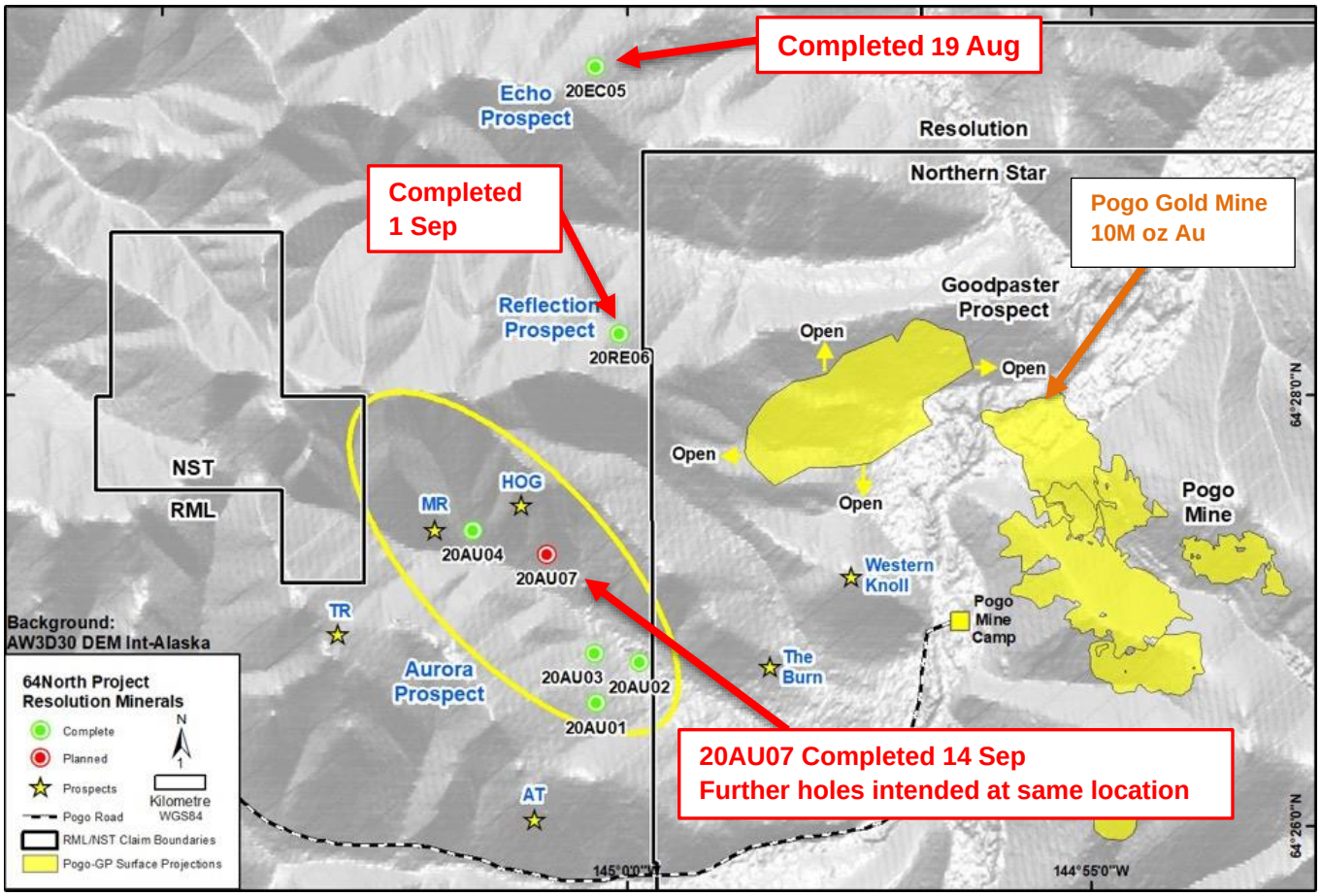

Figure 1 Aurora, Echo & Reflection Prospects - West Pogo Block, 64North Project Alaska, current drilling focus

CAPITAL STRUCTURE

Ordinary Shares
Issued 279 M

Options and rights
Listed options 6.1 M @ 10c
Unlisted options 12.3 M @ 25c
Unlisted options 13.4 M @ 6c
Unlisted rights 7.5 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
August 2020 - Placement & SPP
$5.1M @ 7c

BOARD

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

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Managing Director, Duncan Chessell commented:
"We are pleased to see this ***shallow dipping 7m thick quartz vein with considerable sulphides present as part of a broader 22m thick zone of interest****.*

"While the presence of gold won't be known until the assays are returned, we know in a Pogo-style system there can be large variations in grade and vein thickness within short distances and it is important to drill more holes into this immediate area to test for grade variation, lateral extents of the vein and possible stacked sets nearby."

Figure 2 Hole#7 (20AU07) Quartz vein with fuchsite and sulphides - arsenopyrite, pyrite, pyrrhotite

Resolution Minerals Ltd (**RML, Resolution** or **Company**) is pleased to update investors with visual drilling results for hole ID:20AU07 (Hole#7) at the Aurora Prospect and that the third phase of drilling for 2020 is complete on the West Pogo Block adjacent to Northern Star's (ASX:NST) Pogo Gold Mine, Alaska.

Status of Phase Three of Drilling West Pogo Block – Aurora, Echo and Reflection Prospects

Prospect	Hole ID	Depth	Completion date	Logging and Assay status
Echo	20EC005	321m	19 August	Logged, samples sent to laboratory
Reflection	20RE006	553m	1 September	Detailed logging underway
Aurora	20AU007	712m	14 September	Detailed logging underway – priority samples of best zones to be sent to the lab ASAP

Drilling production rates have improved throughout the year and high-quality structural data has been collected from orientated HQ core. The structural information learnt from the drilling is crucial in unlocking the structural controls on mineralisation and will be combined with assay data when it becomes available to enhance drill targeting.

The Aurora Prospect is road accessible, which allows for year-round drilling. The current summer camp will be demobilised shortly, after the summer regional program is completed and a winter suitable camp will be installed to facilitate continued drilling. Once firm timelines are established the Company will update investors with expected date of resumption of drilling and further pertinent details. An operations update on the Boundary Prospect and other aspects of the 64North Project will be dealt with in a separate operations update, likely next week.

Hole ID: 20AU07 – Aurora Prospect – completed to 712m

A track mounted diamond core drilling rig has completed the third diamond core hole at the Aurora Prospect for this phase of drilling (hole ID:20AU07). The hole was extended 112m and drilled to 712m depth and was designed to test a NE trending structural zone. The hole is located on the central-northern edge of the Aurora prospect, proximal to an outcropping diorite intrusive and coincident with conductive rocks identified by the CSAMT and ZTEM geophysics surveys. Production rates were good with average of > 70m/day and good quality orientated core data is being collected as the hole is being logged in detail.

Geology

The quick log completed in the field indicates hole #7 intersected predominantly biotite-quartz-feldspar-gneiss (BQFG) “para-gneiss” which is the typical host rock at the Pogo Gold Mine. The hole also intersected narrow altered intrusive rock units, granites, minor breccias, fault gouge zones and higher in the hole minor intervals of orthogneiss. The sulphides from 476m-498m, are typical of an Intrusion Related Gold System (IRGS) and Pogo-style system being: arsenopyrite, pyrite, pyrrhotite and additionally minor fuchsite (chrome mica). Significant sericite, chlorite and dolomite alteration was also observed to account for the conductive rock units predicted by geophysics surveys (CSAMT and ZTEM). It appears that the structural dilational event which gives rise to the space required for thick sulphide bearing quartz mineralisation to occur has “popped open” in this central-northern edge of the Aurora Prospect. This dilational event was the missing ingredient from the other zones tested to date on the Aurora Prospect. The nearest holes are 670m to the west (hole#4) and 950m to the east (hole#3) and we believe there is significant exploration space to warrant a concerted effort at this “hot zone”.

The **Company cautions** that a 7m thick quartz vein with sulphides present is **not evidence of the presence of gold.** While we **don’t see visible gold in this interval** we understand that in a Pogo-style system there can be large variations in grade and vein thickness within short distances and it’s important to drill more holes into this immediate area to test for: grade variation, lateral extents of the vein and possible stacked sets nearby. The Company firmly believes further drilling from this location in a fan of drill holes is warranted.

The **Pogo Gold Mine is published to be "quartz hosted stacked vein systems** (Liese, Fun Zone, South Pogo, East Deeps) at Pogo are flat to moderately dipping (25-45°) laminated to massive veins dipping towards the NW and vein width varies from <0.5m to >10m (average ~3m)" and "Sulphide associated gold occurs as disseminated sulphides or in sulphide veinlets. Low sulphide content (3%)", reference - ASX Announcement "Pogo Site Visit" Northern Star (ASX:NST) 19 September 2019.

Figure 3 Hole #7 (20AU07) 485.65m to 489.85m quartz and sulphide veins cross cutting the paragneiss host rock

Figure 4 Hole #7 (20AU07) 488.69m - 488.93m quartz vein with fuchsite, arsenopyrite, pyrite and pyrrhotite

*Figure 5 Deposit sizes stated as Endowment (Resources & Reserves + Historic Production) *sourced from Company websites*

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***Tintinta Gold Province Endowment Map** – source of data: Pebble (Northern Dynasty, www.northerndynastyminerals.com), Pogo (Northern Star Resources, www.nsrltd.com), Fort Knox (Kinross, www.kinross.com), Donlin Creek (NovaGold, www.novagold.com), Livengood (International Tower Hill Mines, www.ithmines.com), Eagle & Dublin Gulch (Victoria Gold Corp, www.vgcx.com), Brewery Creek (Golden Predator, www.goldenpredator.com), White Gold (White Gold Corp, whitegoldcorp.ca), Coffee (Newmont, www.newmont.com), Kensington (Coeur Mining, www.coeur.com).*

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Duncan Chessell who is a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Duncan Chessell is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Duncan Chessell consents to the inclusion in the report of the matters based on his information in the form in which it is appears.

Appendix 1. Summary table of drill hole details.

Table 1a: RML drill collar location for the Aurora Prospect - 64North Project, Alaska.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	EOH Depth	Comments
20AU007	595525	7149131	656 m	145	-70	712.3 m	Assays Pending

Notes for Tables 1a

1. An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known.
2. Coordinates are in NAD83, Zone 6.
3. Elevation and Hole Depth are in metres.
4. Azimuth is in Degrees Grid North.
5. Dip is in degrees.
6. All drilling is HQ diamond core drilling.
7. Assays are pending, no results known at this time.

Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the 64North Project – Alaska.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Oriented HQ diamond core triple tube, down hole surveys every 100 feet (~30m), using a Reflex ACT-III tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core is processed onsite. Recoveries were recorded for all holes, into a logging database to 3cm on a laptop computer by a qualified geologist using the drillers recorded depth against the length of core recovered. No significant core loss was observed. • Triple tube HQ was used to maximise core recovery. • No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Core logging is carried out by project partner (Millrock Resources) qualified geologists using a project specific logging procedure. Data recorded includes, but is not limited to, lithology, structure, quality, recovery, alteration, sulphide mineralogy and presence of visible gold. This is supervised by senior geologists familiar with the mineralisation style and nature. Resolution's Exploration Manager and Managing Director monitor drill core remotely using photographs and logs. Lithology is measured to ~3cm scale marked from the closest core block. Rock codes have been set up specifically for the project. Logging is to a sufficient level of detail to support appropriate Mineral Resource estimation and mining studies. • Drill logging is both qualitative by geological features and quantitative by geotechnical parameters. Photographs are taken of all cores trays, (wet) of whole core prior to cutting. • All drilled intervals are logged and recorded as standard operating practice.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only. • No use of portal XRF is reported.

Criteria	JORC Code explanation	Commentary
laboratory tests	*parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All maps and locations are in UTM grid (NAD83 Z6N) and have been measured by DGPS with a lateral accuracy of ±0.1 metres and a vertical accuracy of ±0.1 metres.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The relationship between the drilling orientation and the orientation of key mineralised structures has not been confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review has been undertaken at this time.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Resolution Minerals Ltd executed a binding agreement with Millrock Resources to acquire, via joint venture earn-in, up to 80% interest of the 64North Project in Alaska (ASX:RML Announcement 16/12/2019). • The total tenement area comprising the 64North Project consists of 1176 State of Alaska claims (66,050 hectares). • The 64North Project is located approximately 120km east of Fairbanks. • The tenure is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration work includes; • Surface Geochemical Sampling: Pan concentrates, fine silts, silts, soils & rock chips. Airborne Geophysics: EM, LiDAR, Radiometric & Magnetics. Ground Geophysics: Magnetics, Radio-metrics, EM, VLF-EM, NSAMT & CSAMT. Exploration Drilling: 46 Diamond.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Resolution Minerals Ltd is primarily exploring for Intrusion Related Gold mineralisation (e.g. Pogo-style) within the Yukon-Tanana Terrane of the northern Cordillera, Alaska.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Appendix 1 summary table of drill hole results. • No assays are reported, therefore it could be misleading to provide a section, given quartz veining is not necessarily a true indication of gold mineralisation, and not all vein sets would typically contain gold. Until assays are obtained from a reputable independent laboratory it is premature to release a section view.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only. • No aggregation has been undertaken. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only. • Down hole length has been reported as true width is not known, as insufficient work has been undertaken to understand the true width of intervals.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Plan view of drill collar locations have been included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered balanced. • Comprehensive reporting of all drilling, trench, soil samples has occurred in historical reports and reported when appropriate here.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Resolution Minerals completed a ZTEM survey. See ASX:RML announcement released on the 25/08/2020 for details. • Millrock Resources completed a CSAMT survey. See TSX.V: MRO announcement, released on the 9/10/2019 for details.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is intended to be undertaken at the Aurora Prospect and planning is underway for follow up work.