Announcement Summary

Entity name

RESOLUTION MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Tuesday March 16, 2021

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted options with an exercise price of \$0.042 and expiry of 12 months from date of issue.	1,017,856
RML	ORDINARY FULLY PAID	2,035,713

Proposed +issue date

Thursday April 15, 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RESOLUTION MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

99617789732

1.3 ASX issuer code

RML

1.4 The announcement is

1.5 Date of this announcement

Tuesday March 16, 2021

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Thursday April 15, 2021

Thursday April 15, 2021

B the date estimated or actual?

★ Approval

received/condition met?

Comments

Proposed issue of shares and attaching options to directors - placement on the same terms as to other investors as announced on 19 February 2021.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ Yes

Details of +securities proposed to be issued

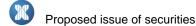
ASX +security code and description

RML: ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,035,713

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD 0.02800

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)? New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms Will the entity be seeking quotation of the 'new' class of of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

+securities on ASX?

✓ No.

ASX +security code

+Security description

New class-code to be confirmed

Unquoted options with an exercise price of \$0.042 and expiry of 12 months from date of issue.

+Security type

Options

Number of +securities proposed to be issued

1.017.856

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Proposed issue of securities

Please describe the consideration being provided for the +securities

Free attaching unquoted options issued in conjunction with the share placement. The options have an exercise price of \$0.042 and 12 month expiry. The issue of unquoted options is subject to future shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

Expiry date

AUD 0.0420

Details of the type of +security that will be issued if the option is exercised

RML: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,017,856

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02343446

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday April 15, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

✓ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday April 15, 2021

	7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? ☑ Yes
	7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? ☑ No
	7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? ☑ No
art	7E - Fees and expenses
	7E.1 Will there be a lead manager or broker to the proposed issue? ☑ No
	7E.2 Is the proposed issue to be underwritten? ☑ No
	7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue
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art	
art	7F - Further Information
art —	7F - Further Information 7F.01 The purpose(s) for which the entity is issuing the securities To progress exploration activities at the Company's 64North Project in Alaska, exploration at the Wollogorang and
art —	7F.01 The purpose(s) for which the entity is issuing the securities To progress exploration activities at the Company's 64North Project in Alaska, exploration at the Wollogorang and Benmara Projects in the Northern Territory and for working capital purposes. 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?