

JUNE 2021 QUARTERLY ACTIVITIES REPORT

Highlights

- **Drilling (RC) completed at the East Pogo Prospect (Alaska), results expected shortly**
 - Seven quartz veins up to 4.6m thick were intersected in five (5) of 12 holes
- **Positive assay results from RAB drilling at the Sunrise Prospect (Alaska)**
 - 280m wide gold mineralised corridor of Fort Knox style at West Pogo demonstrated
- **A VTEM geophysical survey identified 40 conductors at the Wollogorang Project (NT, Australia) highlighting the sedimentary hosted copper potential of the project**
- **Exploration expenditure met to earn a 42% interest in the 64North Project, Alaska**
- The Company reports \$1.75m cash at bank on 30 June 2021



Managing Director, Duncan Chessell comments

We are encouraged to see seven zones of likely Pogo-style flat lying quartz veining up to 4.6m thick, amongst intensely altered host rock in RC drill chips at the East Pogo Prospect, however assay results will be the real test and are expected shortly.

The 40 conductors defined by a VTEM geophysics survey at the Wollogorang Project in the Northern Territory has done three things; firstly, highlighted the sedimentary hosted copper potential of the project; two, triggered interest from multiple parties; and thirdly illustrates that Resolution holds two potential flagship projects prospective for in-demand gold and copper.

CAPITAL STRUCTURE

Ordinary Shares
Issued 448 M

Options and rights
Listed options 6 M @ 10c
Listed options 75 M @ 12c
Unlisted options 6 M @ 25c
Unlisted options 13 M @ 8c
Unlisted options 59 M @ 4.2c
Unlisted rights 11 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 King William Street
Adelaide SA 5000

Exploration Activities 64North Project, Alaska

Resolution Minerals Ltd (ASX: **RML, Resolution or Company**) flagship 64North Project is in the Tintina Gold Province, home of giant size gold deposits such as Donlin Creek 39M oz Au, Fort Knox 13M oz gold and the world-class high-grade Pogo Gold Mine with total endowment of 11M oz Au (See Figure 3). The Tintina Province stretches 2,000km across from the Yukon (Canada) to the Alaskan coast, hosting over 100M oz Au (See Figure 6).

Resolution **completed drilling** on the **East Pogo Gold Prospect** in late June 2021. The compelling shallow drill targets are the culmination of 20 months' preparation of field work, desktop review, CSAMT and ZTEM geophysics surveys and logistics planning. **East Pogo is on the Pogo Trend positioned between the 11M oz Au Pogo Gold Mine and the Tibbs Discovery (TSXV: TECT)**. Early in the quarter results from the Sunrise Prospect (West Pogo Block) RAB drilling program demonstrated the Fort Knox style was gold mineralised over a 280m wide corridor open to the north and south.

Prospect pipeline assessment

Prospects adjacent to Sunrise (Tourmaline Ridge) were investigated and field reconnaissance undertaken in June. Re-ranking of the prospect pipeline to prioritise plans for the remainder of the summer field season with small scale rock chipping and reconnaissance was undertaken on the North Pogo and South Pogo Blocks. Planned activities will be finalised for the remainder of the summer season and announced to investors shortly.

Encouraging geological observations of RC drill chips- East Pogo Prospect

The 12 hole, 1662m RC drill program intersected quartz veining in 7 intervals as outlined in the Table below. Encouragingly, intense hydrothermal alteration was present in all holes and the structural setting (flat lying dilation zones) **confirms our Pogo-style model for East Pogo**.

Intervals range between 1.5m and 4.6m thickness, with minimum sample thickness being 1 drill rod of 5 feet or 1.524 metres in length (see Figure 1 RC chip tray photograph below). Intense pervasive alteration was observed in all holes and minor stringers of sulphides were associated with the quartz veins. Assays pending.

Hole ID	From (ft)	To (ft)	From (m)	To (m)	Interval (m) QTZ Vein	Au g/t
21EP001	260	275	79.2	83.8	4.6	Quartz veins only Assays pending Visual results only
21EP002	205	210	62.5	64.0	1.5	
21EP007	460	475	140.2	144.8	4.6	
21EP011	450	455	137.2	138.7	1.5	
21EP011	530	535	161.5	163.1	1.5	
21EP011	600	605	182.9	184.4	1.5	
21EP012	315	330	96.0	100.6	4.6	

*Section views have not been provided, given wide separation of holes and that quartz veining is not necessarily a true indication of gold mineralisation and finally - **no assays are reported**. Resolution Minerals will update the market once results are released from the laboratory. See Figure 2 - drill collar locations.*

VIDEO: Exploration Manager Christine Lawley discusses the East Pogo Drill Program



Figure 1 Typical Quartz Veins and sulphides in Hole ID 21EP007: 4.6m interval from 140.2m to 144.8m (end of hole).

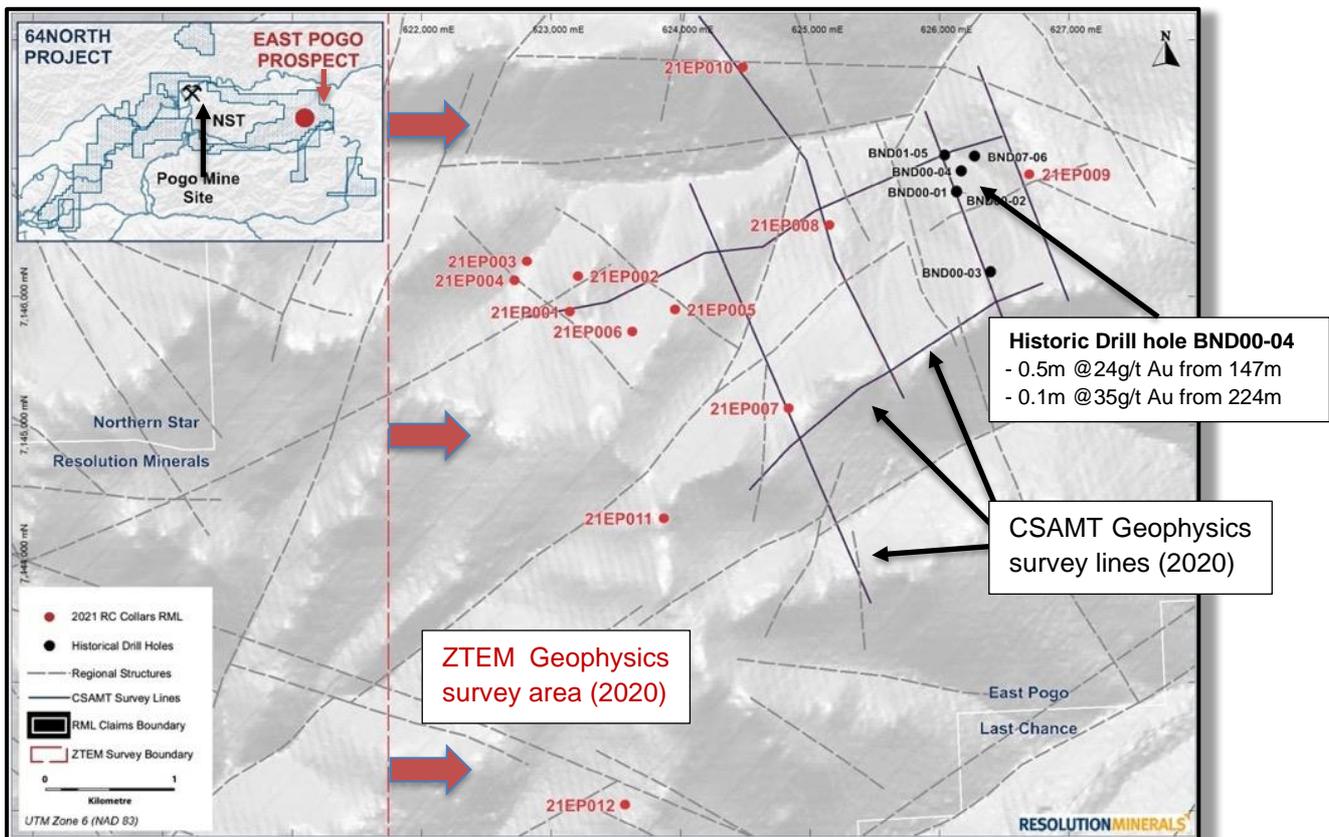


Figure 2 East Pogo Prospect completed RC drill holes during the June 2021 program (elevation map background). (See RML ASX announcement 13/7/20 for full results of historic holes at the Boundary Prospect)

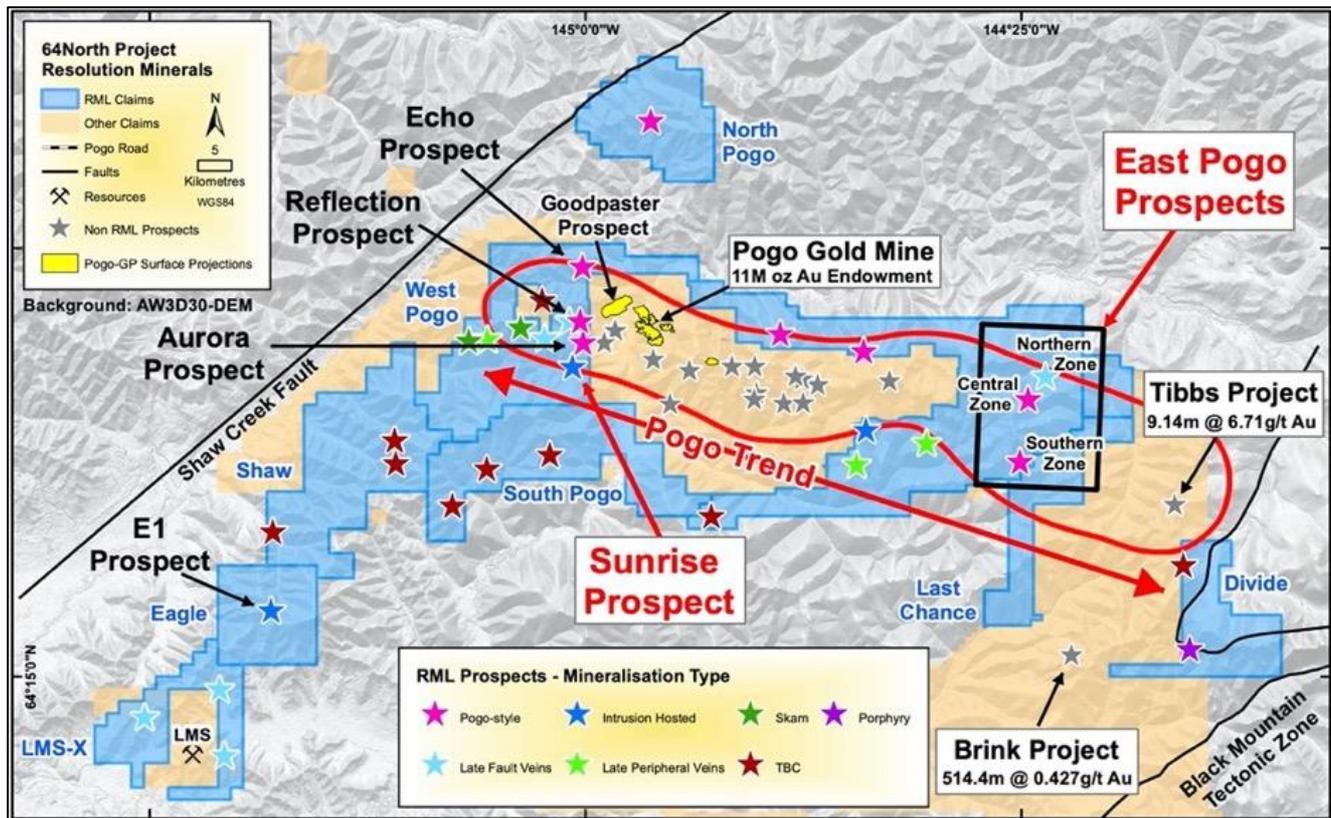


Figure 3 The 64North Project and neighbours' tenement location map, July 2021; RML claims in blue.

Sunrise Prospect, West Pogo Block

The all-weather road accessible Sunrise Prospect is located 4km from the operating world-class Pogo Gold Mine on Resolutions 64North Project on the "West Pogo Block". The prospect is adjacent to Northern Star's **Goodpaster Discovery** which is undergoing a \$21m resource drill-out (ASX: NST).

Other potential Fort Knox style intrusive targets have now been recognised near the Pogo Mine road, proximal to the Sunrise Prospect. Ground appraisal of the Sunrise Prospect and surrounding prospects was conducted in June. Further drilling, trenching and geophysics are under consideration and plans will be finalised and announced to investors shortly.

Background: In 2020 the exploration team observed at the Sunrise Prospect, outcropping granites with quartz veins along Resolution's access track to the Aurora Prospect. Following up the observation RML completed a 137m long trench on the road cutting to test for Fort Knox style gold mineralisation.

Positive assay results were encountered as the entire 137m of road-cutting trenching samples returned elevated gold, demonstrating a shallow Fort Knox style gold system - Context is important as a 0.1g/t Au cut-off grade is used for the Fort Knox Gold Mine (Kinross 2020 Annual Report).

Highlights of RML's 2020 surface trench sampling: (See RML ASX announcement 18/1/21)

- 93m @ 0.29g/t Au - including 27m @ 0.53g/t Au; max 1m interval of @ 1.89g/t Au

The potential associated with this style of mineralisation model is demonstrated at the Fort Knox gold mine, located at the nearby city of Fairbanks, currently produces 237k oz Au/year from a 2.4M oz Au @ 0.3g/t Au proven & probable mineral reserve (Kinross 2020 annual report)** , and has been one of Alaska's most profitable mines.

April 2021 RAB Drilling Program

Following up the positive results from the late 2020 trenching program the Company completed a 1400m fence line of 27 shallow RAB drill holes across the Sunrise Prospect in March – April 2021. The host granite intrusion is interpreted to extend more than 1km to the south of the RAB drilling.

The assay results show eight (8) intersections >10m thickness of Fort Knox style mineralisation across a 280m wide corridor, open at depth and open to the north and south. A total of 9 holes were drilled for 483m into this 280m corridor with 353m (73%) of assays reporting above cut-off grade of 0.1g/t Au. The same 0.1 g/t Au cut-off grade is used for the Fort Knox gold mine.

Significantly thick intervals include:

- **Hole: 21SU007**
 - **36.6m @ 0.33 g/t Au from surface,**
 - including 1.5m @ **1.42 g/t Au** from 1.5m; and 1.5m @ **2.60 g/t Au** from 9.1m.
- **Hole: 21SU009**
 - **74.7m @ 0.26 g/t Au (entire hole) from surface,**
 - including 1.5m @ **1.77 g/t Au** from 12.2m; and 1.5m @ **1.02 g/t Au** from 48.8m.

See Figures 4 and 5 for plan and section view.



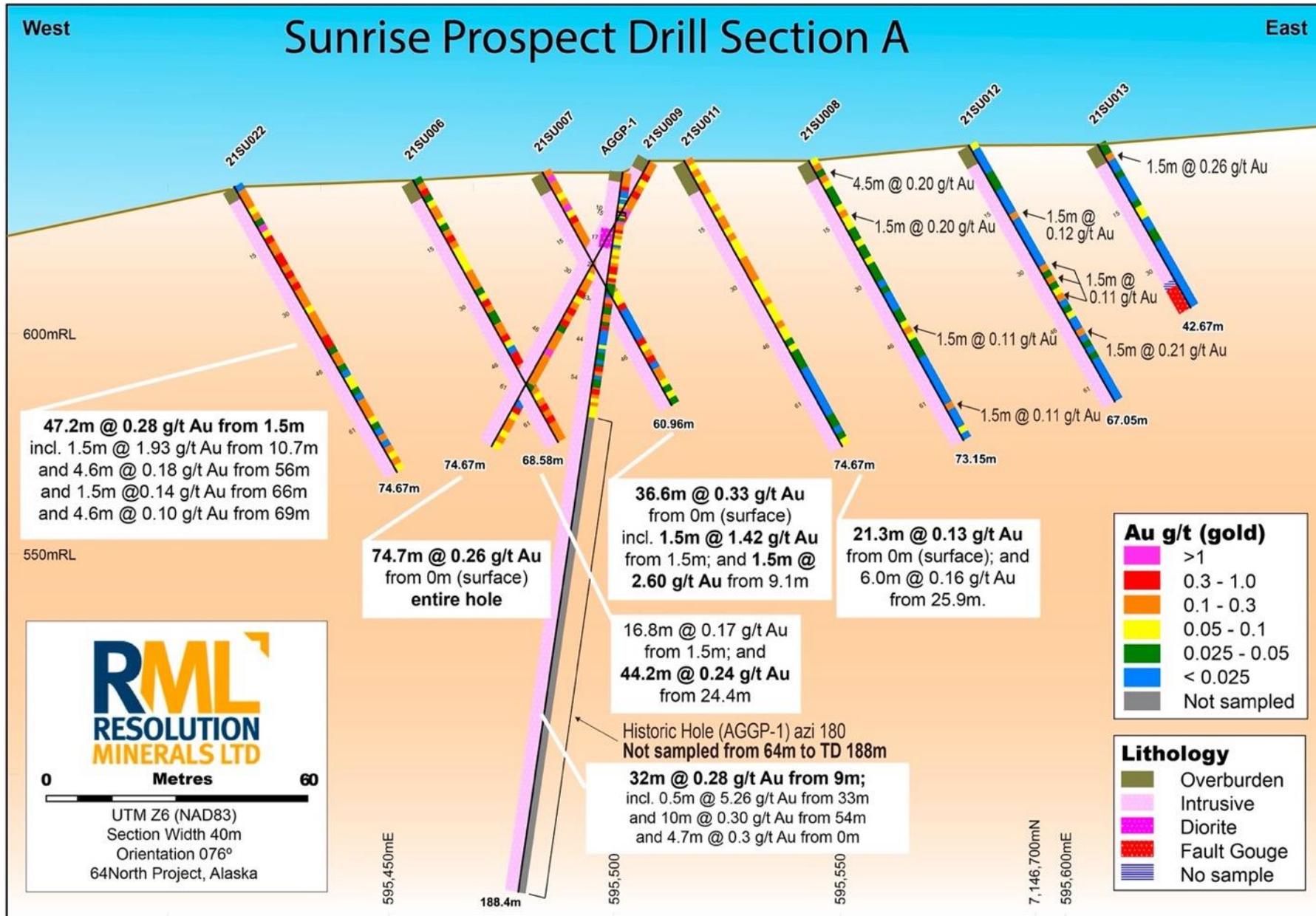


Figure 4 Cross Section A - Sunrise Prospect RAB drilling program March-April 2021 (RML announcement 7/5/2021)

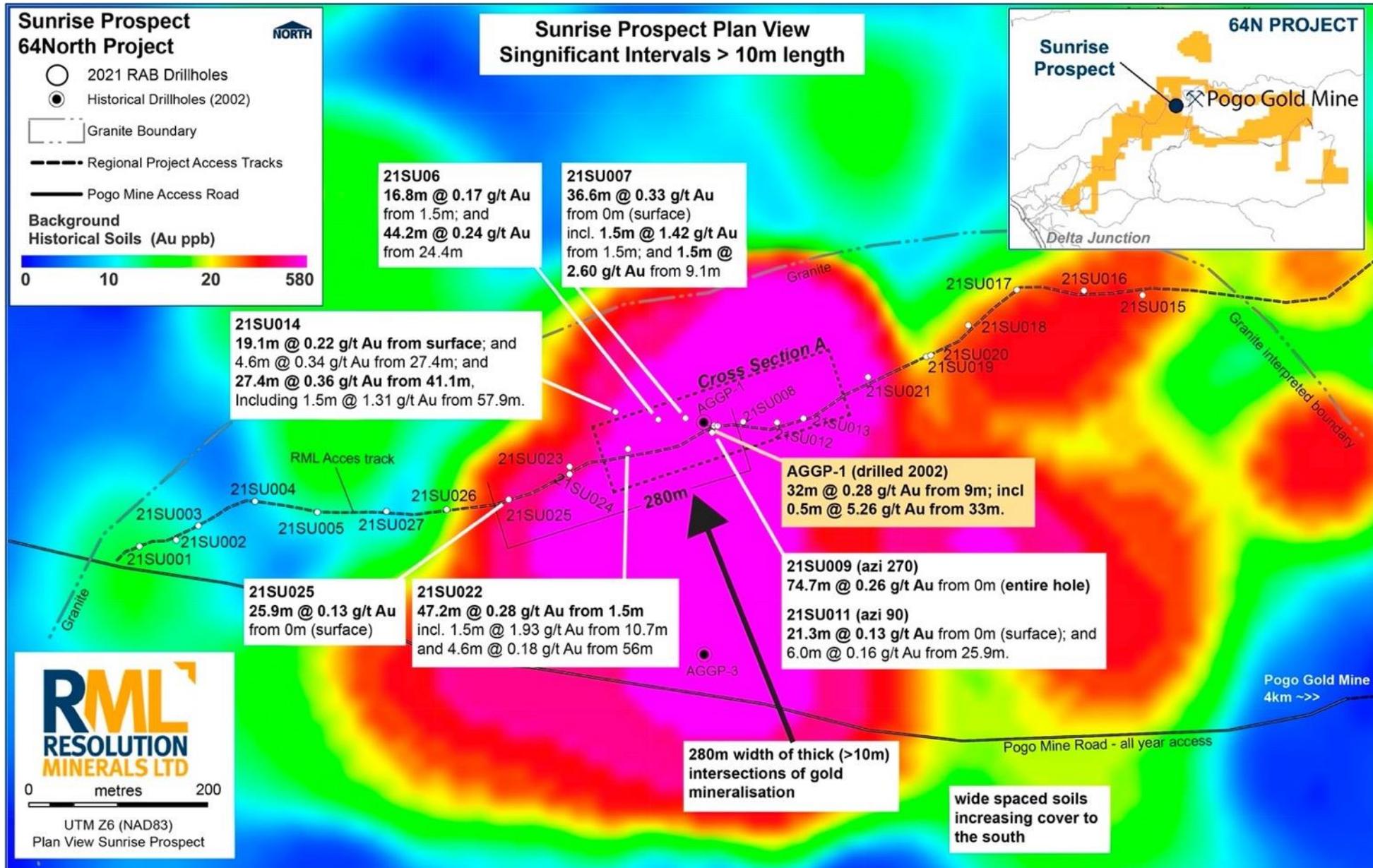


Figure 5 Drill Collar Map - Sunrise Prospect RAB drilling program March-April 2021 (RML announcement 7/5/2021)



Figure 6 Tintina Gold Province Map*: Deposit sizes stated as Endowment (Resources & Reserves + Historic Production)

***Tintina Gold Province 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).

****Kinross Fort Knox Mine**: 273,925 Oz Au annual production results via www.kinross.com and 2020 Annual Mineral Reserve and Resource Statement Fort Knox 2.4M oz Au @ 0.3 g/t Au Proven & Probable; 2.6M oz Au @ 0.4 g/t Au Measured & Indicated; 774k Au @ 0.3 g/t Au Inferred; produced 8M oz Au over a >20 year mine life)

About the 64North Project, Alaska

The 64North Project is adjacent to Northern Star’s (ASX:NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. NST’s operating world class high grade Pogo Gold Mine has an endowment of 11Moz of gold and started production in 2006, producing approximately 4M oz Au @ 300,000oz/year at over 13g/t Au from 2006 to 2018. RML holds a 30% interest in the project and is earning into to a 60% interest in stages (30%, 42%, 51% and 60%). RML has a conditional pathway to 80% interest in a single “Best Block” at its election. RML can form a JV at any stage and holds a first right over the Vendors interest. The Project is owned by Millrock Resources (Vendor) (TSXV:MRO) the details of which were updated and announced 28 January 2021 by the Company.

Resolution controls a dominant 672km² land package surrounding the world-class Pogo Gold Mine via this agreement.

Australian Wollongorang and Benmara Projects Activities

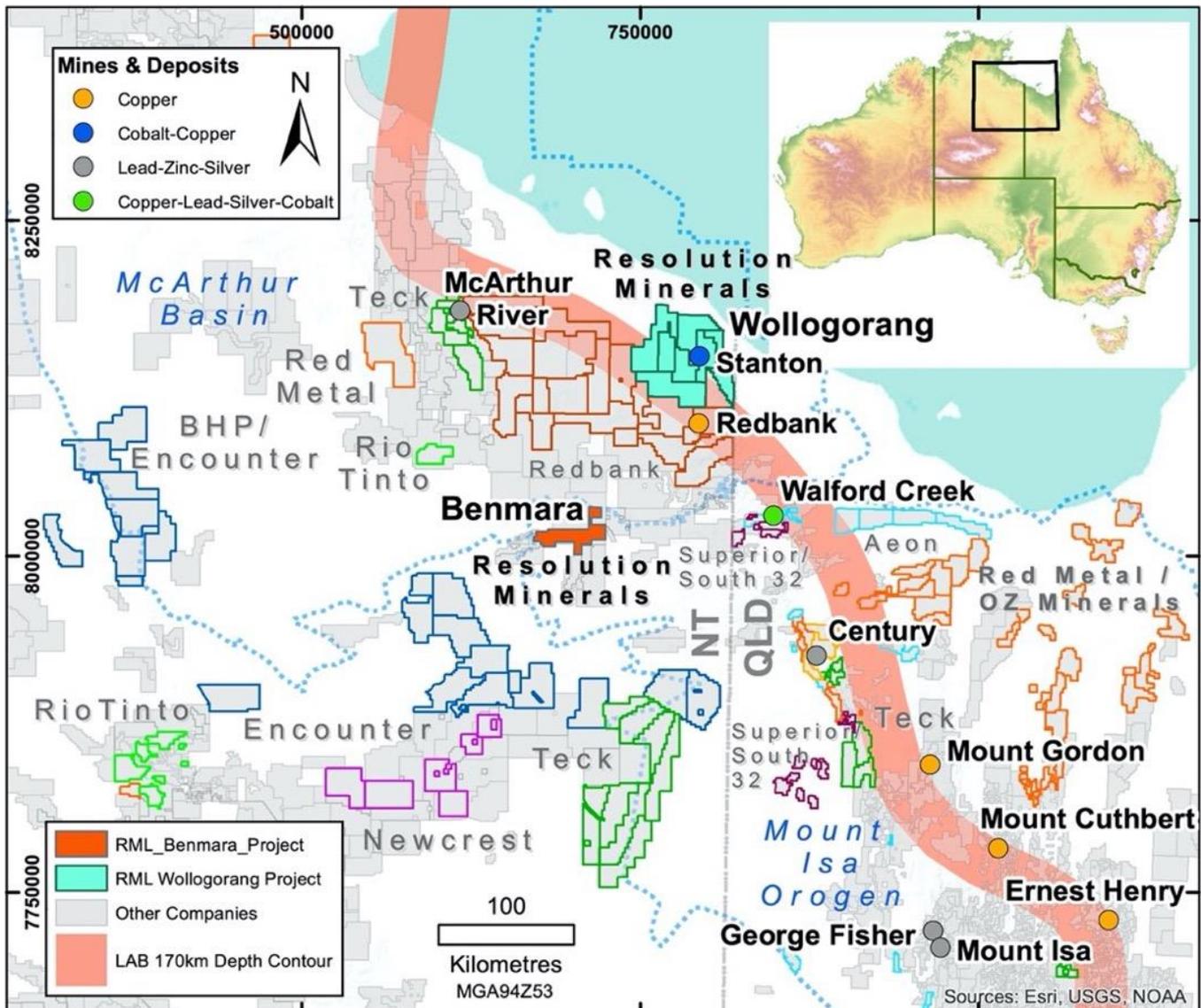


Figure 7 Location map of RML's Wollongorang and Benmara Projects and significant other parties projects in the region***

Wollongorang Project

Resolution completed a ~2,000 line-kilometre airborne **VTEM geophysics survey** on the eastern half of the project and identified **40 conductors, 37 untested by drilling** (See Figure 8). VTEM surveys can detect sub-surface conductive bodies to 400m such as massive base metal sulfides directly and other potential trap sites for base metals. The underexplored Wollongorang Project is located in the highly prospective McArthur Basin, with surrounding ground held by Teck, BHP, Rio Tinto, Redbank and South 32. Ground verification of all the VTEM targets confirms no interference from human factors. Prioritisation of drilling targets with modelling of VTEM results is underway.

The 40 conductors identified, included multiple late time conductors, have been ranked on the VTEM geophysics characteristics on a scale from 1 (best) to 3 (See Figure 8). Combining the VTEM results (conductors) with a new litho-structural interpretation will allow Resolution to rank the geophysical results

against geological context and logistical considerations and this work is ongoing. It is highly likely further drill targets will be refined from this ongoing interpretation of the VTEM results and the Company intends to update investors once this has been completed over the coming weeks. Drilling is planned for late August on VTEM targets and the Gregjo Prospect to allow for extra track preparation, permitting, subject to rig availability and COVID-19 factors.

Previous exploration has focussed on discrete breccia pipes, which demonstrated the presence of copper and cobalt in the system. However, these breccia pipes were not of sufficient scale to warrant further attention on RML's tenements at this time. Resolution's new approach is to use modern geophysics to identify large scale sediment-hosted stratiform copper mineralisation within two McArthur Basin Formations (Wollogorang Formation & Gold Creek Volcanics Formation). Both Formations contain reductive units, which are prospective trap sites for **sediment-hosted stratiform copper mineralisation**.

Managing Director – Duncan Chessell commented:

Resolution's geology team has taken a fresh approach to the project using a wide-spaced, powerful VTEM Max geophysical survey, complemented with a new litho-structural interpretation. It's paid off with these better-than-expected VTEM geophysics results.

The conductors identified could indicate the presence of massive sulfides or the presence of rocks that could be excellent trap sites for base metal mineralisation. Using the new litho-structural interpretation we also aim to identify additional areas prospective for disseminated sulfides, which we can deploy ground IP geophysics to chase. The project is now wide open for copper discoveries.

What has us most excited now, is that the VTEM has generated dozens of untested new targets. This has created an opportunity for Resolution to undertake a first pass assessment on the potential for the Wollogorang Project to host sediment-hosted stratiform copper mineralisation associated with VTEM derived anomalies.

******Australian Projects Location Map – source of data: Geoscience Australia (LAB 170km Depth Corridor - Hoggard et al 2020), Northern Territory Government of Australia (STRIKE Tenure and Geoscience Information, Queensland Government (Open Data Portal Queensland Mining and Exploration Tenure Series).***

The Wollogorang Project, is 100% owned, 3,825km² in size and is highly prospective for sedimentary hosted battery metals Copper and Cobalt in the McArthur Basin and sits on the LAB Base Metal Corridor defined by Geoscience Australia (Hoggard et al 2020). Previous exploration activities by RML intersected high grade shallow copper mineralisation in drilling at the Gregjo Prospect 7 m @ 1.23% Cu from 1 m including 1 m @ 4.24% Cu (hole ID 18RAB013). A follow up IP geophysical survey defined a sizeable anomalous drill target below the oxide zone identified in previous drilling. The Gregjo Prospect is fully permitted, drill ready, open along strike and accessible in the dry season from May to the end of November (in a normal year).

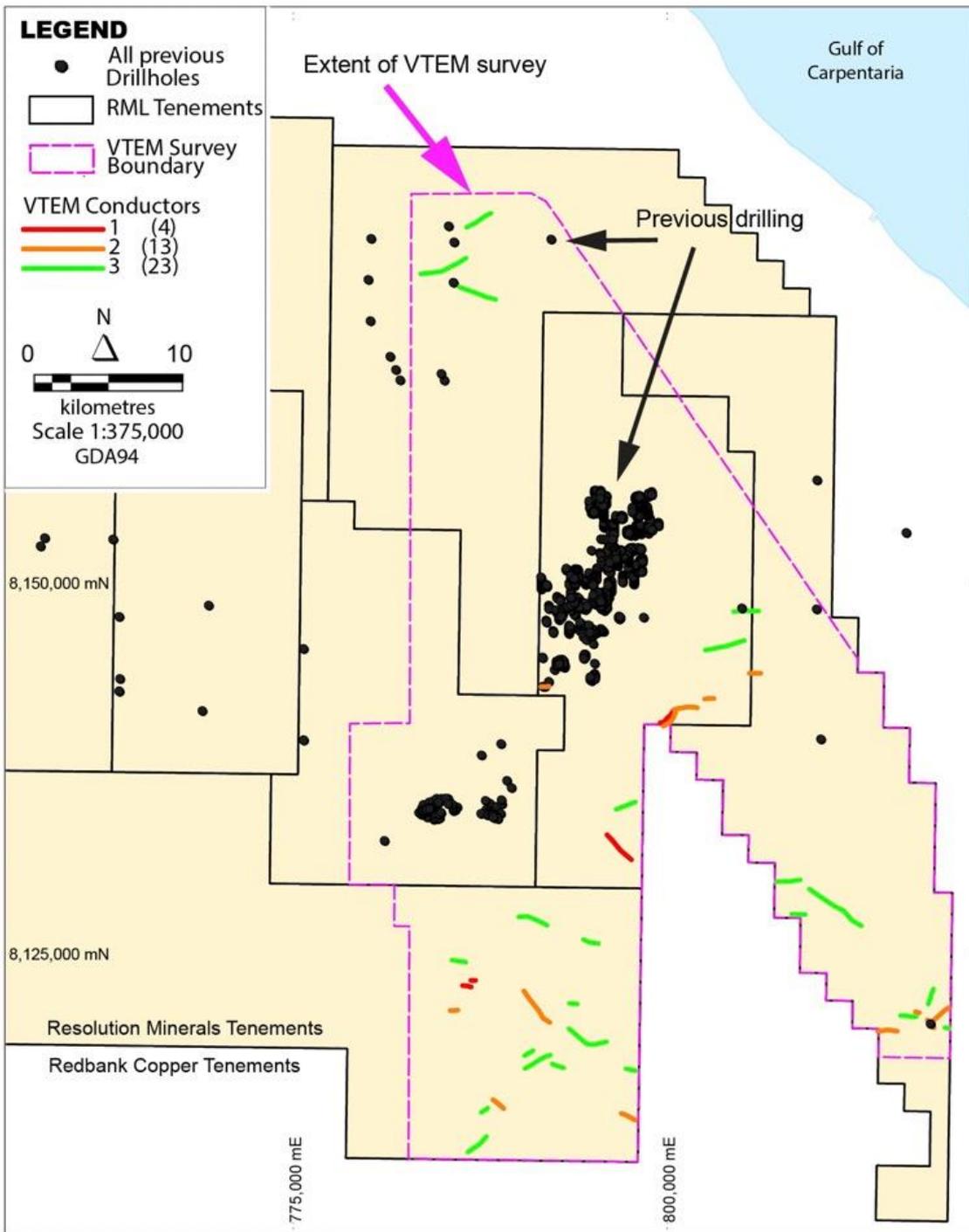


Figure 8 VTEM conductors coloured by rank (red-orange-green), VTEM survey outline (pink) over RML tenements (black)

Targets have been ranked on the VTEM geophysics characteristics on a scale from 1 (best) to 3.

Priority	Number of Targets	Comments
1	4	Strong late-time anomaly or discrete mid-time anomaly
2	13	Good mid-time to late-time anomaly indicative of a bedrock source
3	23	Moderate mid-time anomaly indicative of as bedrock source

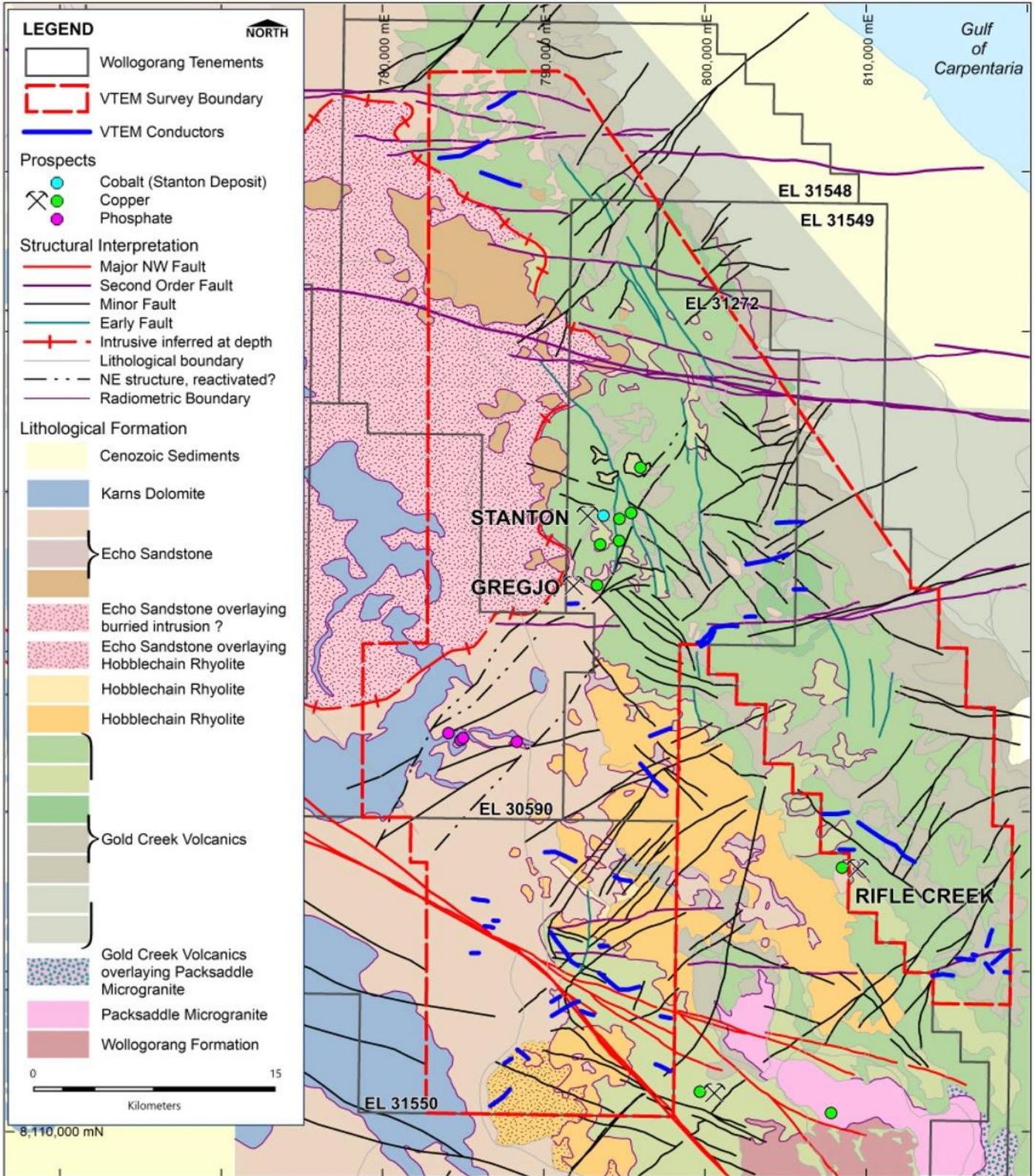


Figure 9 VTEM conductor picks overlying new litho-structural interpretation. (VTEM in Blue – not ranked by colour)

The Benmara Project

The Benmara Project is complementary to Resolution's nearby Wollogorang battery metals project. The geographic location will allow RML to focus our Australian exploration efforts on base metals in the Northern Territory. (RML Announcement "New Copper Project Acquired - Northern Territory" on 15 December 2020).

RML undertook minor field work to verify historic work, a VTEM geophysics survey was flown with final processing of the survey results incomplete at the time of writing. The Company intends to finalise the historic desktop review and incorporate the final VTEM geophysics survey results and will present to investors an update in August 2021 on the project.

The Benmara Project, Northern Territory; EL32228 is owned by Strategic Energy Resources Ltd outright. Resolution executed a binding term sheet with Strategic Energy Resources Ltd (ASX: SER) (Vendors) on 15 December 2020 to acquire a 100% interest in the Benmara Project covering 663km² along-strike from the Walford Creek Cu-Ag-Pb-Zn-Co and Westmoreland U Deposits on the Fish River Fault in the Northern Territory.

RML has an Option to purchase the project outright within 12 months and issued 2.5m shares to SER in December 2020 for the exclusive option. The Outright Purchase cost of \$250,000 can be paid in RML shares or cash, at Resolution's election (shares subject to shareholder approval) or RML can walk away. RML must keep the tenement in good standing and pay tenement rental.

Corporate

- **The Company has spent sufficient funds on exploration activity to meet the obligations to earn a 42% interest in the 64North Project ahead of the Year2 due date 31/1/2022.** A cash payment of US\$100,000 has not been paid to Millrock (Project Partner/Vendor) which will “lock in” the 42% interest in the 64North Project. Overspend carries forward to year 3.
- **Spend requirements for the 64 North Project earn-in agreement**
 - Earn 42% by spending US\$0.9m (completed) and cash payment of US\$100k in Year 2 (to 31/1/2022).
 - Earn 51% by spending US\$2.35m, issuing 10m shares and cash payment of US\$100k in Year 3.
 - Earn 60% by spending US\$2.35m, issuing 10m shares and cash payment of US\$100k in Year 4.
- The Company re-instated the At-the-Market (“ATM”) Subscription Agreement with **Acuity Capital** to raise working capital of \$3m over a two (2) year period **at the Company’s election** allowing for any other capital raised to be focussed on exploration.
- **Cash balance on 30 June 2021 was \$1.75m.**

Cash position and Appendix 5B expenditure disclosure

Resolution had a cash balance of \$1.75 million at 30 June 2021.

The Company’s Appendix 5B includes amounts in item 6.1 representing payments of executive and non-executive director fees paid as salaries and to entities nominated by relevant directors.

During the quarter RML expended \$1,210k on exploration activities. This expenditure primarily represents exploration activities at the Company’s 64North Project in Alaska as well as undertaking the VTEM survey at the Wollogorang Project in the NT.

Share capital changes

During the quarter, the following changes were made to Resolution's securities:

- issue of 59,053,569 unquoted options with an exercise price of \$0.042 and expiry of 15 April 2022 (Options)
- issue of 2,035,713 shares under a share placement to directors – following shareholder approval.
- issue 22,000,000 collateral shares were issued to Acuity under the ATM facility.
- issue of 800,000 performance rights as director remuneration – following shareholder approval.

A summary of movements and balances of equity securities between 1 April 2021 and this report are listed:

	Quoted			Unquoted		
	Ordinary shares (RML)	Options (RMLOA)	Options (RMLOB)	Options	Performance rights	Performance shares
On issue at start of the Quarter	423,643,901	6,096,558	74,634,643	19,200,000	10,600,000	13,175,000
Issue placement shares and options	2,035,713	-	-	59,053,569	-	-
Issue of performance rights - remuneration	-	-	-	-	800,000	-
Issue collateral shares	22,000,000	-	-	-	-	-
Total securities on issue at the date of this report	447,679,614	6,096,558	74,634,643	78,253,569	11,400,000	13,175,000

Tenement table

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
Wollogorang Project - Northern Territory, Australia			
EL30496	Karns	100%	None
EL30590	Selby	100%	None
EL31272	Running Creek	100%	None
EL31546	Wollogorang	100%	None
EL31548	Wollogorang	100%	None
EL31549	Wollogorang	100%	None
EL31550	Wollogorang	100%	None
Benmara Project – Northern Territory, Australia			
EL32228	Benmara	0% Option to Acquire 100%	None
Snettisham Project – Alaska, USA			
AKAA 095408 to AKAA 095408	Snettisham (48 contiguous blocks)	100%	None
64North Project – Alaska, USA			
1,195 Alaska State Claims	See ASX Announcement "Interest Earned 64North Project, Alaska", 28 January 2021.	30%	30% interest earned Jan 2021.

June 2021 Quarter ASX Announcements

The following significant announcements and exploration results were lodged with ASX during the June Quarter and in the month of July prior to the issue of the Quarterly Report:

2021	Title of Announcement
15 April	Drilling Program at Sunrise Gold Prospect Completed RML Appendix 2A & Appendix 3G; Share placement & Issue of Unquoted Options Results of 2021 General Meeting
30 April	Quarterly Activities and Cashflow Report 30 March 2021 Renewal of the Accuity Capital Facility
17 May	Sunrise Prospect Assays confirm Fort Knox style system
10 June	Drilling Commenced - East Pogo Prospect 64North Project
5 July	Drilling Program Completed at East Pogo Gold Prospect
9 July	VTEM Survey Identifies Multiple Conductors at Wollogorang
14 July	Investor Presentation - Noosa Mining Conference

For further information please contact the authorising officer:

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 or visit our website www.resolutionminerals.com

E: info@resolutionminerals.com



JORC Information

This report includes results that have previously been released under JORC 2012 by the Company as “Stanton Resource Upgrade Increases Contained Cobalt” and the Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed. This report also contains exploration results announced on 26 November 2019 as “2019 AGM Managing Director’s Presentation”, 14 May 2020 as “Exploration Update - 64North Project Alaska”, on 24 June 2020 as “Drilling Update - 64North Project Alaska”, 13 July 2020 as “Investor Presentation - Noosa Mining Virtual Conference”, 25 August 2020 as “Drilling Commenced at Reflection Prospect – 64North”, 10 September 2020 as “Assays and Operations Update 64North Project Alaska”, 24 September 2020 as “Boundary Prospect Results at Pogo Trend - 64North Project”, 29 September 2020 as “Drilling Results West Pogo Block – 64North Project, Alaska”, 30 October 2020 as “Quarterly Report September 2020”, 5 November 2020 as “Alaska Miners Association Technical Presentation”, 14 December 2020 as “New Claims Added East Pogo – 64North Project, Alaska”, 18 January 2021 as “Outcropping Gold System Identified - Assay Results 2020, 64North, Alaska”, 9 February 2021 as “Positive revision of JV agreement for 64North project, Alaska”, 17 May 2021 as “Sunrise Prospect Assays confirm Fort Knox style system”, 5 July 2021 as “Drilling Program Completed at East Pogo Gold Prospect”; on 24 November 2017 as “High Grade First Drill Results - Stanton Cobalt Deposit”, 29 November 2017 as “Further High Grade Cobalt Results - Stanton Cobalt Deposit”, 7 December 2017 as “Stanton Cobalt Resource Remains Open in Multiple Directions”, 22 December 2017 as “Detailed Magnetic Survey over Stanton Cobalt Deposit”, 5 February 2018 as “Final Drilling Results 2017 Drilling Program”, 7 May 2018 as “Stanton Cobalt Resource Diamond Assay Results”, 30 May 2018 as “Regional Cobalt Targets Identified on Wologorang Project”, 28 August 2018 as “Copper discovered at First Drill Target”, 19 September 2018 as “Copper Discovery Grows at Gregjo Prospect”, 28 September 2018 as “AGM Managing Director’s Presentation”, 9 October 2018 as “Copper Intersection Confirms New Model at Running Creek”, 19 October 2018 as “Cobalt System Developing at Running Creek”, 14 December 2018 as “Cobalt and Copper System Confirmed at Running Creek”, 22 January 2019 as “Geophysics Highlight Potential at Gregjo” and 9 July 2021 as “VTEM Survey Identifies Multiple Conductors at Wologorang”. The Company is not aware of any new information or data that materially affects the information included in this announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Resolution Minerals Ltd

ABN

99 617 789 732

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(8)	(27)
(b) development	-	-
(c) production	-	-
(d) staff costs	(15)	(213)
(e) administration and corporate costs	(134)	(505)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	50
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(157)	(695)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(7)	(91)
(d) exploration & evaluation	(1,202)	(7,558)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,209)	(7,649)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	57	8,520
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(7)	(602)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	50	7,918

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,051	2,161
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(157)	(695)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,209)	(7,649)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	50	7,918

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	17	17
4.6	Cash and cash equivalents at end of period	1,752	1,752

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,732	3,031
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other - cash held by joint venture partner	-	59
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,752	3,051

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	84
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>Not applicable</p> </div>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(157)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,202)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,359)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,752
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,752
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<div style="border: 1px solid black; padding: 5px;"> <p>Answer: Yes.</p> </div>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<div style="border: 1px solid black; padding: 5px;"> <p>Answer: Resolution has in place an Acuity, At The Market (ATM) facility that it is able to utilise when required. Additionally, the Company has been successful in raising funds in the past through processes that include, but are not limited to, share placements, rights issues and share purchase plans. If required, Resolution may undertake further capital raising activities and believes that future raising will be successful in enabling the Company to progress its business objectives.</p> </div>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Based on the available ATM facility, potential to raise additional funds and ability to reduce planned expenditure (if required) Resolution expects to be able to continue its operations and meet its business objectives.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2021

Authorised by: the Board of the Company
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.