

DRILLING STARTS - BENMARA BATTERY METALS PROJECT

- Drilling has started on a 2,500 metre RC drilling program at the Benmara Project, NT
- Testing large scale targets prospective for sediment hosted battery metals - copper, silver, lead, zinc and cobalt
- Along strike from the Walford Creek Deposit *40Mt @ 2% Cu Eq on the Fish River fault
- Uranium prospectivity confirmed regionally and upcoming activities will also analyse the uranium potential at Benmara
- Drilling will take three (3) weeks to complete, assay results anticipated early November
- Resolution is well funded with recent \$1.7m Placement



Figure 1 Drilling rig setting up on the first drill collar of the Benmara Project September 2021

Resolution Minerals Ltd (RML or Company) is pleased to announce that it **has commenced drilling** on the highest priority battery metal targets (4km & 2km strike length) on the **Benmara Project, Northern Territory** (see RML ASX announcement 1/9/21). The compelling shallow drill targets are derived from Resolution's VTEM geophysics survey and new Geoscience Australia research which identified prospective rock type previously mis-mapped. The drill targets are on the margin of the South Nicholson Basin and Murphy Inlier perched on the **Fish River Fault and is analogous and along strike from the Walford Creek Deposits (*40Mt @ 2% Cu Eq)** and **nearby to the Westmoreland Uranium deposits**. The uranium potential for unconformity style hard rock uranium is being assessed given the recent strengthening of uranium spot prices.

CAPITAL STRUCTURE

Ordinary Shares
Issued 532 M

Options and rights
Listed options 6 M @ 10c
Listed options 74 M @ 12c
Unlisted options 13 M @ 8c
Unlisted options 59 M @ 4c
Unlisted rights 11 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
September 2021 - Placement
\$1.7M @ 2c

BOARD

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

Level 4, 29 King William Street
Adelaide SA 5000

Duncan Chessell – Managing Director Resolution Minerals commented:

We are very excited to announce drilling has started on our maiden drill program at the under-explored Benmara Battery Metals Project in the Northern Territory. The program follows up large scale targets derived from our recent VTEM geophysics survey for sediment hosted stratiform copper and other battery metals. With virtually no prior drilling conducted into these large-scale targets, we look forward to results of this exciting opportunity and accelerating exploration.

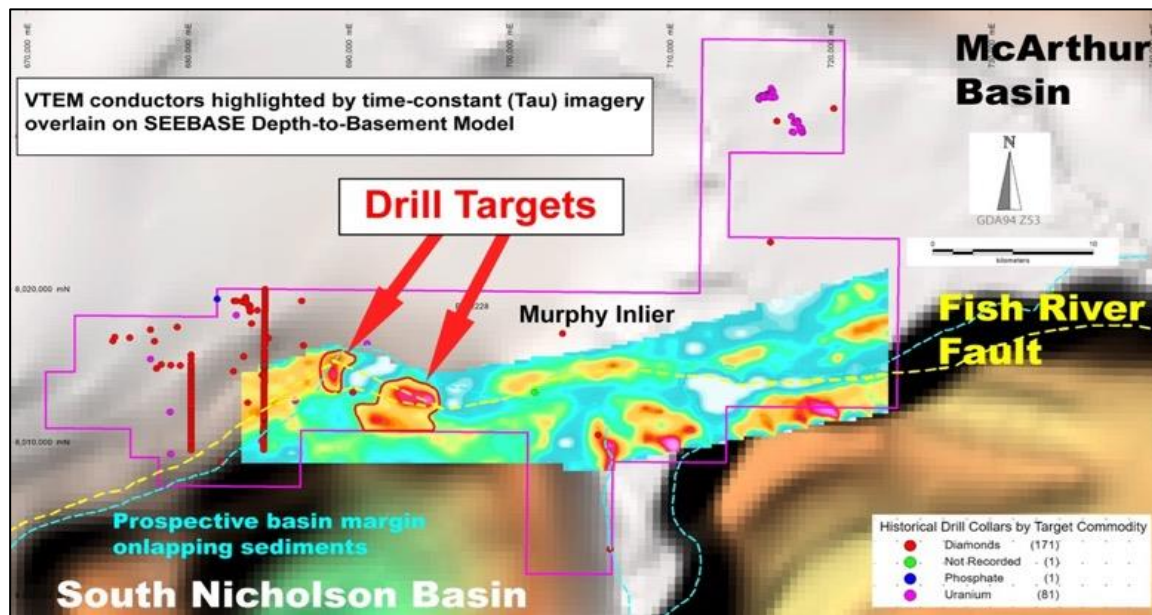


Figure 2 Highest priority drill targets are VTEM conductors, defined as strong features in time-constant (Tau) imagery, coincident with onlapping basin sediments on the margin of South Nicholson Basin

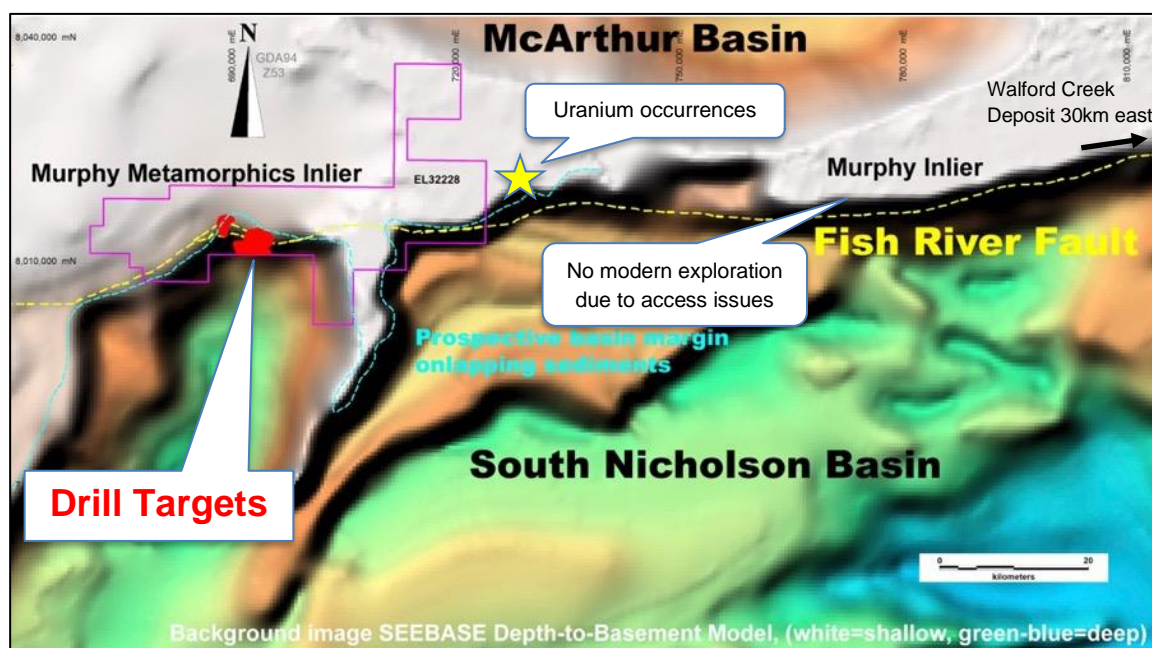
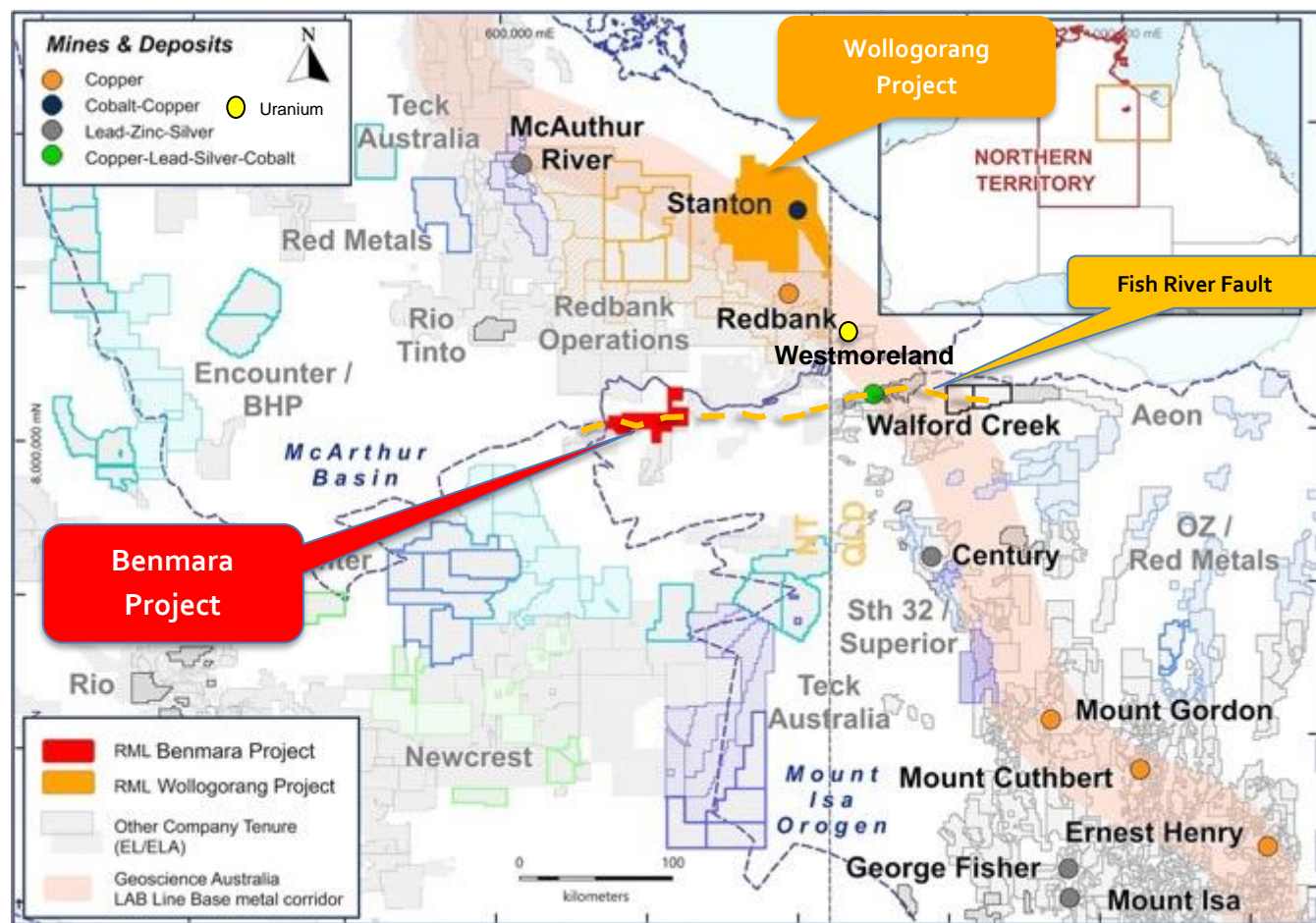


Figure 3 Drill targets and regional setting, with interpreted extension of the Fish River Fault from QLD to the project

Northern Australia Battery Metals Projects



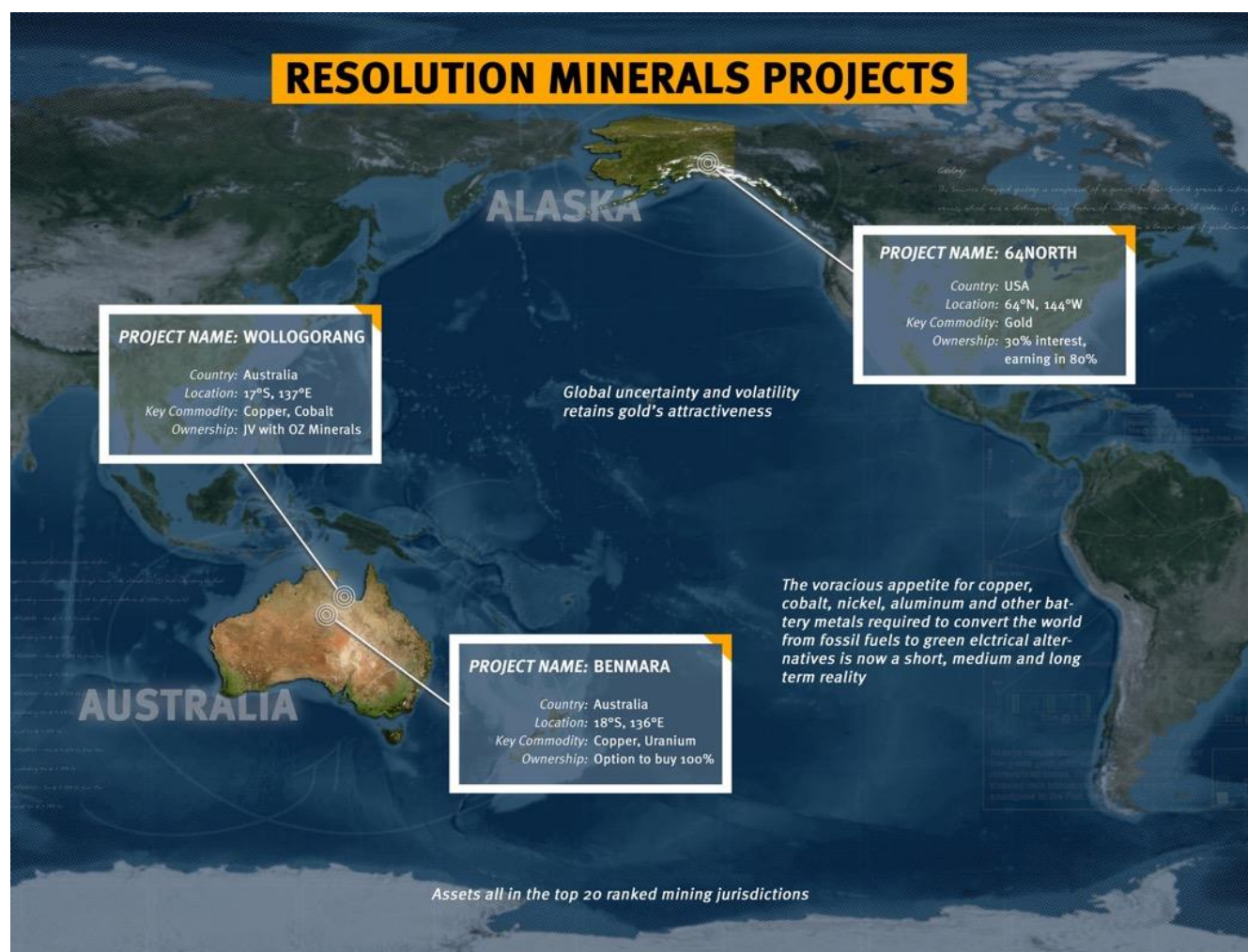
Companies exploring in the region include BHP, Rio Tinto, Newcrest and South32

Benmara Project (Cu-Ag-Pb-Zn-Co, U)

- Covering 663km² positioned on the Fish River Fault west of the polymetallic Walford Creek Deposit (Cu-Ag-Pb-Zn-Co) and Westmoreland Uranium Deposits
- Two large scale drill targets (4km and 2km strike) identified by VTEM survey
- Resolution has the right to purchase from ASX: SER outright for AUD\$250k cash or scrip until 14/12/21
- 2,500m RC drilling program commenced September 2021

Wologorang Project (Cu, Co, U) – subject to Farm-in Agreement with OZ Minerals

- Covering 3,825km² in the McArthur Basin prospective for sedimentary hosted battery metals: copper, cobalt and hard rock uranium
- Wologorang is positioned on Geoscience Australia's newly identified base metal corridor - (Hoggard et al 2020)
- Proven mineralisation with the Stanton Cobalt Deposit (942kt @ 0.13% Co, 0.06% Ni, 0.12% Cu) (ASX:N27 9/8/18)
- 40 conductors identified in recent VTEM geophysical survey highlighting the sediment hosted copper potential
- Drill targets at the Gregjo Copper Prospect to test chargeable IP geophysical anomaly underlying copper mineralisation intersected in shallow RAB drilling - up to 4% Cu
- **100% owned by RML, with mid-tier copper producer OZ Minerals sole funding Farm-in \$5m to earn 51% interest, after which RML can retain 49% by participating or at RML's election OZL has option to earn 75% interest by sole-funding to a final positive decision to mine; RML appointed as Operator**



Resolution Minerals Ltd is a precious and battery metals mineral explorer with its gold focussed flagship 64North Project in Alaska; and holds two other major projects, the Wollogorang and Benmara Cu-Co-U Projects in Australia which includes the Stanton Cobalt Deposit.

Resolution confirms that the Company is not aware of any new information or data that materially affects the exploration results and mineral resource estimate cross referenced in this announcement and all material assumptions and technical parameters underpinning the estimate continue to apply and have not changed.

*Front page. Company website www.aeonmetals.com.au & ASX Announcement 17 December 2019 "Substantial Walford Creek Resource Upgrade", Aeon Metals Ltd ASX code AML.

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