

DRILLING COMPLETED - BENMARA BATTERY METALS PROJECT

- Resolution's first drilling program has been completed at the Benmara Project, NT
- 15 RC drill holes for a total of 2,892 metres
- 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
- Assay results anticipated late November
- Resolution is well funded with recent \$1.7m Placement



Figure 1 RC Drilling rig Benmara Project September-October 2021 - local NT based contractor Geo Drilling

Resolution Minerals Ltd (RML or Company) is pleased to announce that it **has completed the first round of drilling** on large scale battery metal targets (up to 4km strike length) on the Company's **Benmara Project, Northern Territory** (see RML ASX announcement 1/9/21). The drill targets were derived from Resolution's VTEM geophysics survey, new Geoscience Australia (GA) research which identified prospective rock type previously mis-mapped and GA-SEEBASE 3D basement modelling. The drill targets tested are on the margin of the South Nicholson Basin and Murphy Inlier perched on the **Fish River Fault and are analogous to and along strike from the Walford Creek Deposits (*40Mt @ 2% Cu Eq)**. A total of 2,892m was completed in 15 drill holes. Samples have been submitted to ALS Laboratories for assay and we anticipate a 5-to-6-week turnaround on results. Further drilling programs are being considered.

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 pleased to have completed the first round of drilling on the under-explored Benmara Project, which has potential for sediment hosted stratiform copper and other battery metals as well as unconformity style uranium.

The program was designed to test large scale targets derived from the Company's VTEM geophysics survey earlier in the year. The VTEM survey identified conductive units which can act as traps sites for battery metal or uranium mineralisation.

The other aim of the drilling program was to test the VTEM survey modelling and prove that the reductive trap site rocks – pyritic shales are present in dimensions for large scale deposits to form. This would then open-up the potential along the entire margin of the South Nicholson Basin for battery metal deposits to form.

Our recent corporate activity to pick up more of the margin of the South Nicholson Basin gives Resolution a dominant 2,230km² ground position in which to test for large scale battery metal and uranium deposits in the region.

Further drill programs and geophysics surveys are being considered.

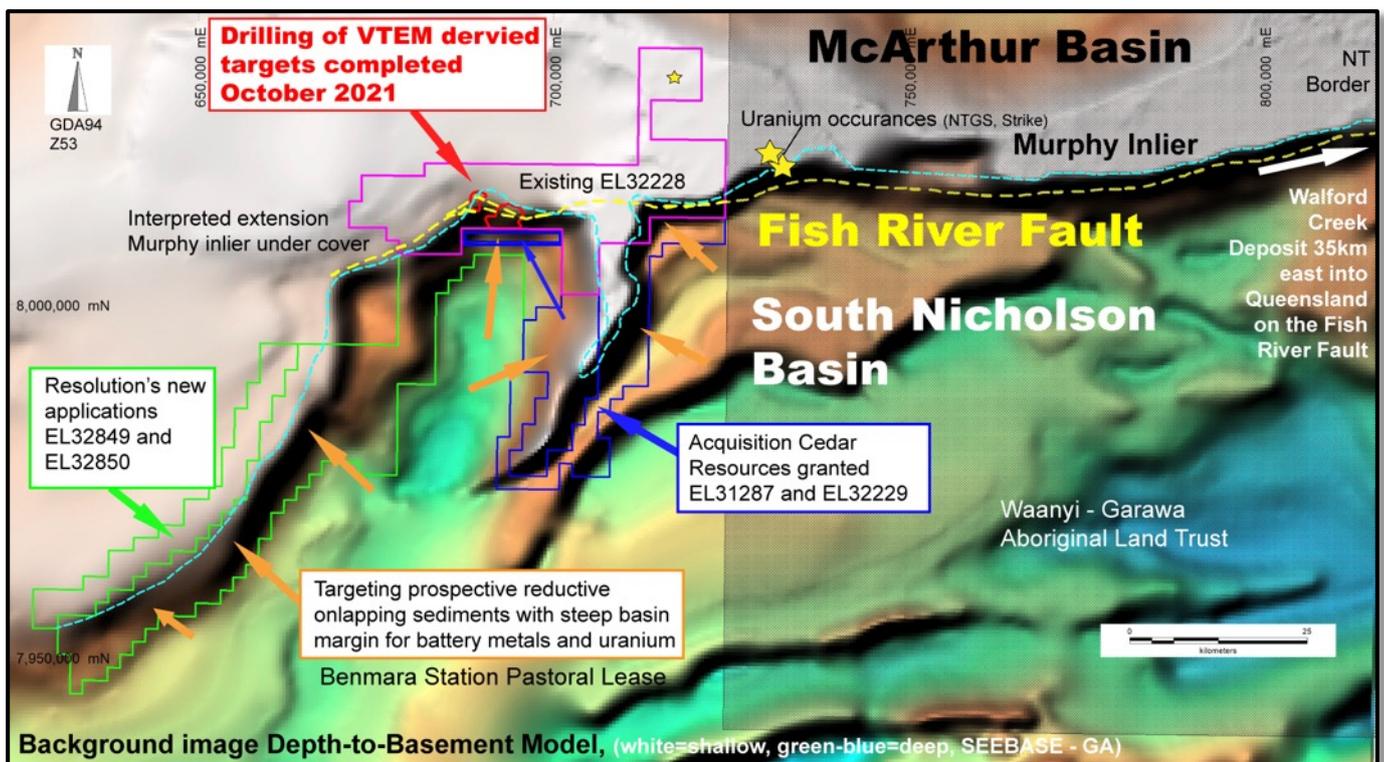
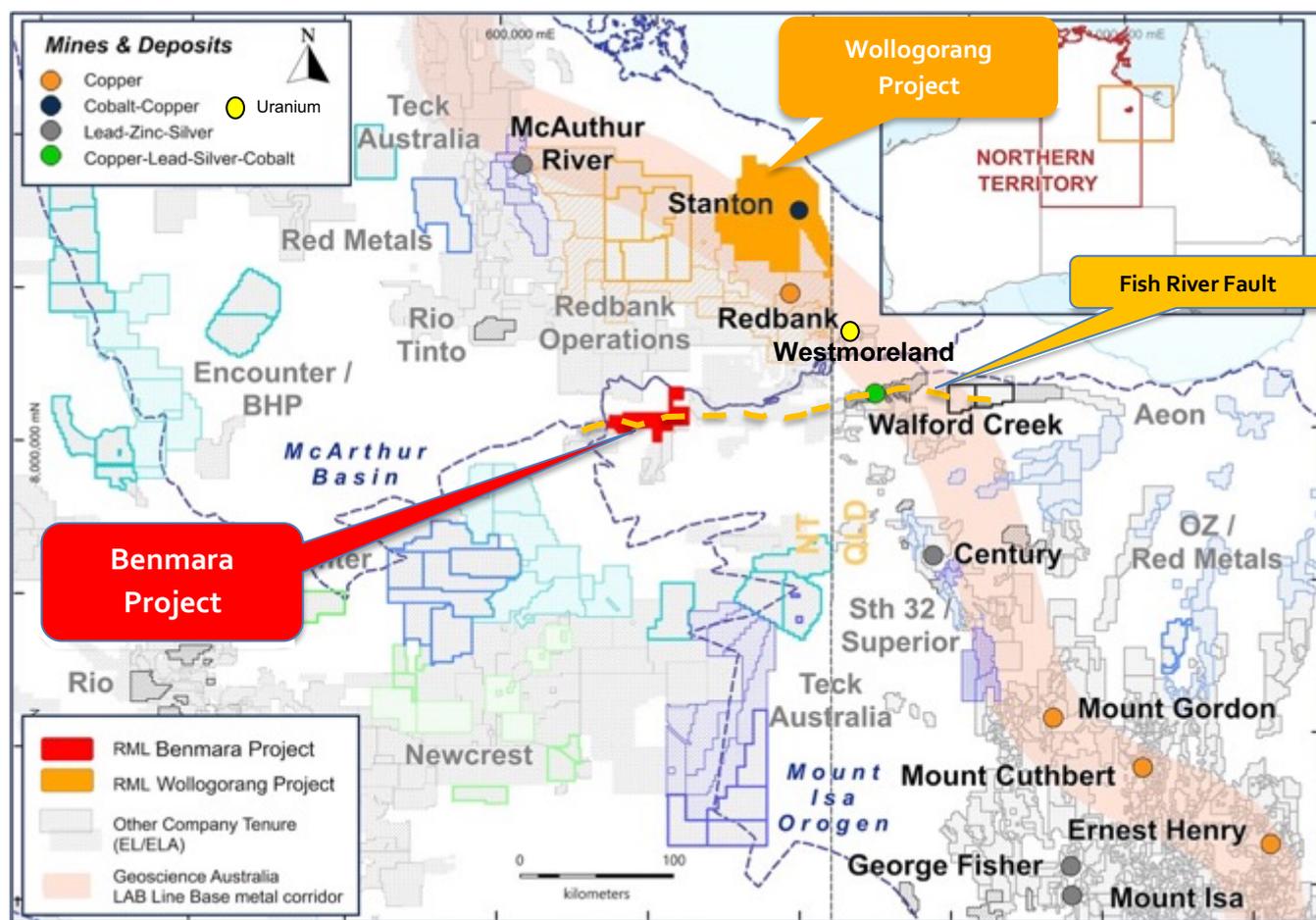


Figure 2 Benmara Project outline over GA's SEEBASE 3D basement model indicating Resolutions dominant ground holding of the prospective basin margin of the South Nicholson Basin.

Northern Australia Battery Metals Projects



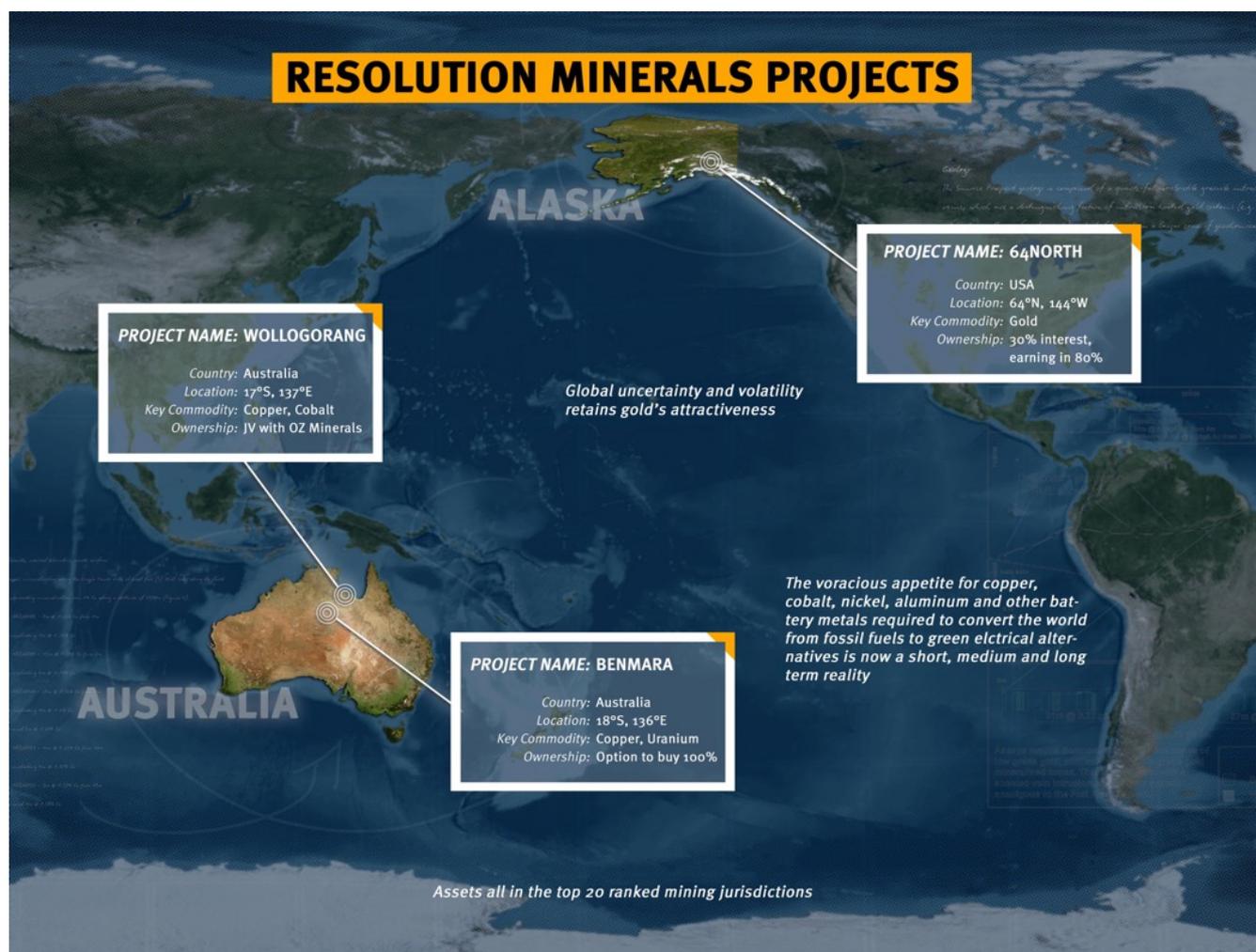
Companies exploring in the region include BHP, Rio Tinto, Newcrest and South32

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 Versatile Time Domain Electromagnetic (VTEM) survey
- Resolution has the right to purchase from ASX: SER outright for AUD\$250k cash or scrip until 14/12/21
- 2,892m first round of RC drilling completed October 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 Greggio 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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