

OZ MINERALS COMPLETES DUE DILIGENCE WOLLOGORANG PROJECT, NT

- OZ Minerals Limited (ASX: OZL) has advised Resolution Minerals Ltd of successful completion of due diligence on the Farm-in and JV agreement on the Wollogorang Copper Project in the Northern Territory, Australia
- OZL can earn a 51% interest by spending ~\$4.9m over 5 years
- RML may retain 49% interest by electing to participate from year 6
- If RML elects not to participate, OZL has the option to earn a 75% interest, by sole-funding and delivering a Positive Final Investment Decision to Mine
- Detailed planning, technical collaboration, drill targeting and permitting is ongoing
- Heritage surveys and track building prior to an extensive drilling program is planned for the 2022 dry season (May-November)

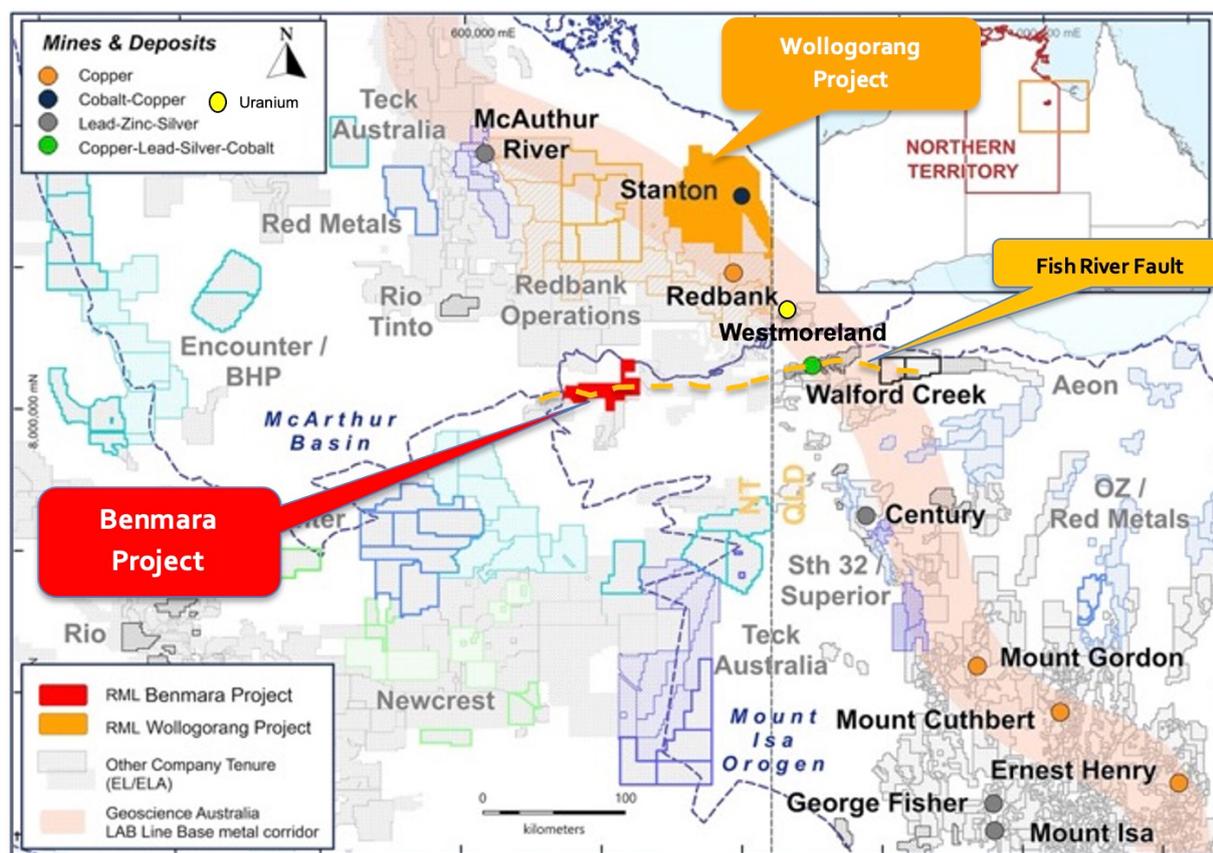


Figure 1 The Underexplored Wollogorang Project is located in the highly prospective McArthur Basin (NT), with ground held by Teck, BHP, Rio Tinto, Redbank and South 32 with Resolution's Benmara Battery Metal Project in red, located nearby.

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

Managing Director, Duncan Chessell comments

The partnership with OZ Minerals has secured long-term funding, technical exploration collaboration and mining expertise to explore the current identified targets with potential to discover the next large-scale copper mine in the Northern Territory. The 25% carried interest for Resolution to decision to mine is a significant value add for RML shareholders without dilution.

The JV agreement with OZ Minerals, is recognition of the copper prospectivity of the Wollogorang Project. In particular the results of our recent airborne VTEM geophysics survey that identified dozens of untested conductors and highlighted the sedimentary hosted copper potential of the Wollogorang Project.

This Agreement allows Resolution to advance three major projects simultaneously – the others being the 64North Gold Project in Alaska which surrounds Northern Star’s (ASX: NST) 11Moz Pogo Gold Mine and the nearby Benmara Battery Metals Project in the Northern Territory. This puts the company in a very strong position as a junior explorer with exposure to multiple projects of in-demand commodities in top 20 ranked mining jurisdictions.

Summary

For the full material terms of the agreement – see Resolution’s ASX announcement 24 August 2021.

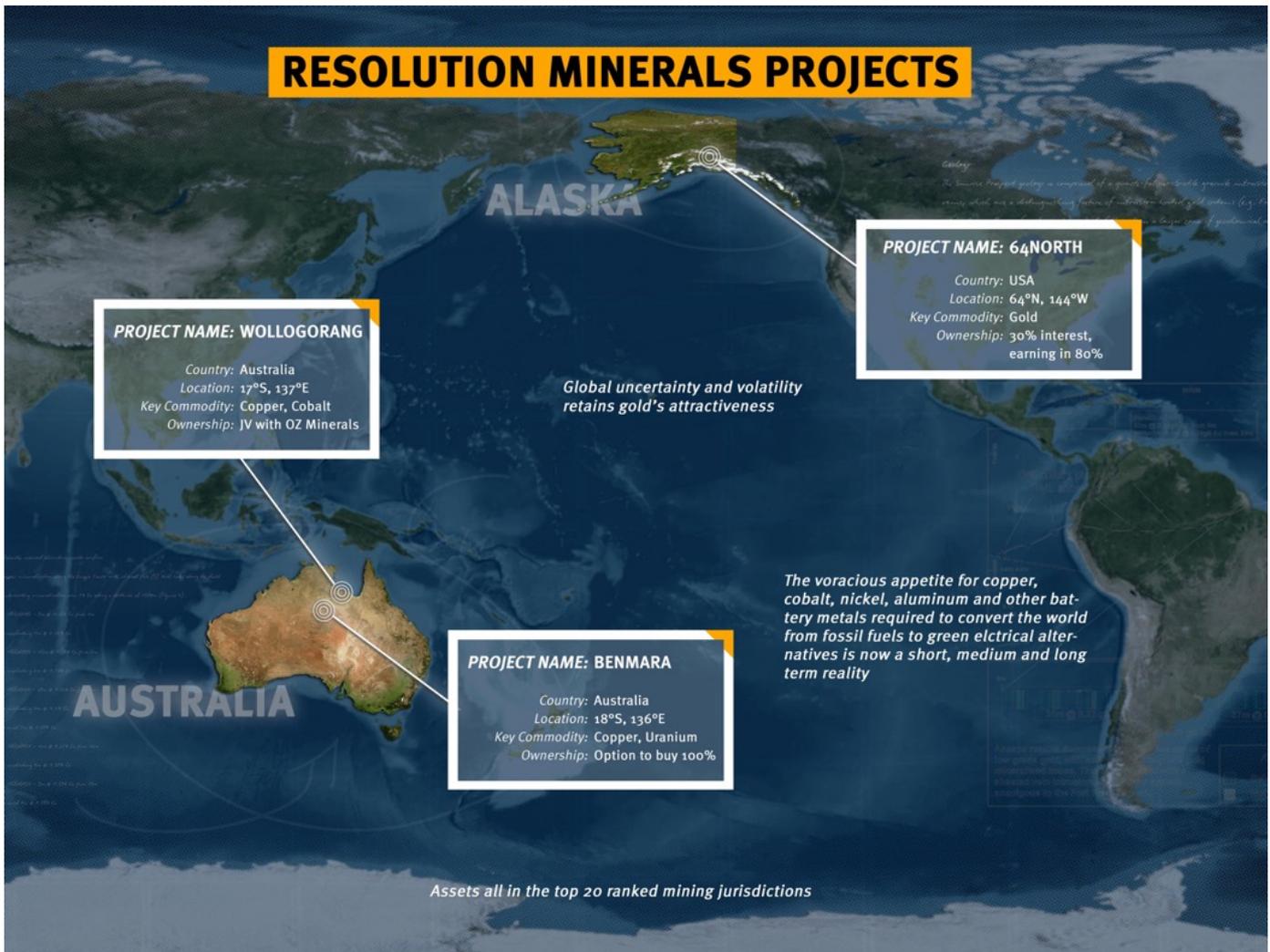
Resolution Minerals Ltd (RML, Resolution or Company) is pleased to announce the completion Due Diligence and the **commencement of the 2-years Initial Period with a \$1.6m minimum spend.**

The agreement will allow RML and OZ Minerals Limited (ASX: OZL) to fast-track the search for copper discoveries on Resolution’s Wollogorang Project (Project), located in the McArthur Basin in the Northern Territory.

OZ Minerals is a modern mining company that’s focused on creating value for all its stakeholders. As one of Australia’s largest copper producers, OZ Minerals owns and operates the Prominent Hill and Carrapateena mines in South Australia. Collaboratively OZ Minerals and Resolution have a strong commitment to safety.

Terms of the binding Heads of Agreement

Timeline		% RML ownership
60 days (Due diligence)	Establish the Tenements are in good standing COMPLETED	100%
2 Years Initial Period	\$1.6m Minimum spend Reimburse \$300k VTEM to begin Stage 1	100%
3 Years Stage 1	\$3.0m spend, then a JV is formed and RML has right to participate	49%
5 Years Stage 2	\$1.0m/year until deliver positive final investment decision to mine	25%



Resolution Minerals Ltd (RML) is a junior mineral explorer with projects prospective for in-demand commodities gold, copper and other battery metals. RML believes the largest value creation for shareholders is through discovery success.

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