

WOLLOGORANG PROJECT UPDATE, NT

Summary

- OZ Minerals (ASX: OZL) has elected to withdraw from the next stage of the Wollogorang Project (Northern Territory) earn-in agreement after meeting the Initial Stage expenditure of \$1.6m
- 50% of the planned drill holes in 2022 remained untested - due to the wet season onset
- Wollogorang Project remains prospective for battery metals and contains the Stanton Cobalt Mineral Resource containing 0.9 Mt @ 0.13% Co (combined Indicated and Inferred MRE)
- Ownership of the battery metals Wollogorang Project remains 100% Resolution Minerals
- OZL continues its engagement with RML by continuing to earn into the Benmara Battery Metals Project in the Northern Territory (NT) under a separate agreement
- Resolution will seek to monetise the Wollogorang Project and focus efforts on a scoping study on the 100% owned George Project in South Australia - prospective for Silica Sands and Uranium

Resolution Minerals Ltd (RML or Company) (ASX: RML) has received notification that OZ Minerals will not be proceeding with further earn-in activities at its Wollogorang battery metals project in the Northern Territory. OZ Minerals is currently under a take-over bid by BHP. Drilling at the Wollogorang Project during 2022 was funded by OZ Minerals as part of their Initial Period commitment as outlined in the earn-in and joint venture agreement between the two companies (ASX announcement 24/8/2021). Half of the planned program was completed in 2022, as the onset of the wet season caused the suspension of drilling activities.

The Wollogorang Project contains the Stanton Cobalt Deposit and is prospective for Copper, Cobalt and Uranium. Resolution will seek to monetise the Wollogorang Project to focus funds on the South Australian George Project, prospective for Silica Sands and Uranium.

OZ Minerals continues to be engaged with Resolution at the Benmara Project in the NT, which has recently commenced the Initial Period expenditure of \$1.0m (ASX Announcement 9/9/2022). The agreement is separate and not impacted by this decision regarding the Wollogorang Project.

Authorised for release by the board of Resolution Minerals Ltd.

For further information, please contact Julian Harvey investor communications.

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This report includes results previously released under JORC 2012 by the Company as "Stanton Resource Upgrade Increases Contained Cobalt" 9 April 2018. 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. Stanton Cobalt Deposit as defined in ASX Release 9 April 2018 MRE (Mineral Resource Estimate). The cobalt Mineral Resource is comprised of Indicated MRE of 0.69 Mt @ 0.14% Co and inferred MRE 0.25 Mt @ 0.08%.

CAPITAL STRUCTURE

Ordinary Shares
Issued 1,080 M

Options and rights
Listed options 74 M @ 12c
Listed options 625 M @ 1.5c
Unlisted options 79 M @ 3c
Unlisted performance rights 55 M

Last Capital Raise
Oct-22 - Placement
\$1.0M @ 1.0c

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BOARD

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