

Andrew Black
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000
Via e-mail

Dear Andrew

Resolution Minerals Ltd – Response to Cleansing Notice Timing letter (Query Letter)

Resolution Minerals Ltd (**Company**) (ASX: RML) provides a response to the Query Letter received from ASX dated 3 April 2025.

1. *Does RML consider the information disclosed in the Announcement..., or any part thereof to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:*
 - 1.1 *the assets and liabilities, financial position and performance, profits and losses and prospects of RML; or*
 - 1.2 *the rights and liabilities attaching to the relevant securities?*

Potentially, yes.

This is why the Announcement was indicated as being 'market sensitive', so as to assist MAO in forming their view as whether they may consider that the announcement was market sensitive.

2. *If the answer to either limb of question 1 is "no", please advise the basis for that view.*

Not applicable.

3. *Does RML consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document.*

Potentially, Yes, depending on the type of disclosure document and the extent of other exploration data available at the time of the issue of the relevant disclosure document that may be more pertinent to investors and/ or render the information in the Announcement obsolete.

Specifically, section 711 of the Corporations Act contains different disclosure requirements for a transaction specific prospectus than for a general prospectus under section 710 of the Corporations Act.

4. *If the answer to question 3 is “no”, please advise the basis for that view.*

Not applicable.

5. *If the answer to question 3 is “yes”, please detail the information.*

The Announcement contains exploration results that support the antimony and gold potential of Drake East, which the Company considers a reasonable person and their professional advisers may require to make an informed assessment of the prospects of the Company and, therefore, may be required to be disclosed in a general prospectus issued under section 710 of the Corporations Act.

6. *If the answer to either limb in question 1 is “yes”, when did RML first become aware of the relevant information in the Announcement? In answering this question, please specify the date and time when RML first became aware of the relevant information, and in particular,*

- 6.1 *RML has received a final report for a High-quality Light Detection and Ranging (“LiDAR”) interpretation conducted at the Company’s Drake East Antimony-Gold Project. A total of 791 mine workings, including 742 pits, 33 shafts and 16 adits, have been interpreted across the Drake East Project area.*

or any part thereof.

An e-mail containing a link to the Report was first provided to Mr Ross Brown, a technical consultant to RML, and to Mr Aharon Zaetz, Executive Director, by GeoCloud Analytics at approximately 2:51pm (AEDT) on Monday 31 March 2025.

That email was acknowledged by Mr Zaetz at approximately 3:20pm (AEDT) on Monday 31 March 2025, who did not access the link to the Report at that time.

At the commencement of the LiDAR interpretation program, Mr Brown was engaged to undertake a review and analysis of the results and provide a summary in the form of a draft announcements upon receipt of the interim (ASX announcement “LiDAR Results Enhance Antimony and Gold Prospectivity” on 25 March 2025) and final results of the program.

The first draft of the final results announcement, which included Mr Brown’s analysis of the Report, was provided to the Company’s Executive Director and Company Secretary at approximately 12:49pm (AEDT) on Wednesday 2 April 2025.

Accordingly, the Company submits that it first became ‘aware’ of the information for the purpose of Listing Rule 3.1 when the draft announcement and analysis was received from Mr Brown on Wednesday 2 April 2025.

7. *If RML first became aware of the relevant information before lodging the Cleansing Notice on MAP, was RML relying on the provisions of Listing Rule 3.1A not to release the information before RML lodged the Announcement on MAP?*

Not applicable.

8. *If RML first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?*

Not applicable. As set out above, the Company was not 'aware' of the relevant information for the purpose of Listing Rule 3.1 at the time of releasing the Cleansing Notice.

For the sake of completeness, we note that, upon receiving ASX's letter on 3 April 2025, the Company has released a further cleansing notice to ensure that the applicable Shares have the benefit of section 708A(5) of the Corporations Act and are freely tradeable and that to the extent that the original can be said to be defective, such defect has been corrected in accordance with section 708A(9) of the Corporations Act.

9. *Please confirm that RML is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

RML confirms that the Company is complying with the Listing Rules and, in particular, Listing Rule 3.1.

10. *Please confirm that RML's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RML with delegated authority from the board to respond to ASX on disclosure matters.*

The responses to the questions have been authorised by the board.

Yours faithfully



Jarek Kopias
Company Secretary
Resolution Minerals Ltd



3 April 2025

Reference: 107960

Mr Jarek Kopias
Company Secretary
Resolution Minerals Ltd
Level 21
91 King William Street
Adelaide SA 5000

By email:

Dear Mr Kopias

Resolution Minerals Limited ('RML'): Cleansing Notice Timing

ASX refers to the following:

- A. RML's announcement entitled 'Cleansing Notice – Share Placement' released on the ASX Market Announcements Platform ('MAP') at 1:53 PM on 1 April 2025 (the 'Cleansing Notice'), disclosing amongst other things:

"...as at the date of this notice, the Company, as a disclosing entity under the Corporations Act, has complied with:

- (i) the provision of Chapter 2M of the Corporations Act as they apply to the Company; and
- (ii) Sections 674 and 674A of the Corporations Act as it applies to the Company; and

as at the date of this announcement, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act."

- B. RML's announcement titled "Antimony, Gold and Copper Mineralisation at Drake East" (the 'Announcement') released on MAP at 4:00 PM on 3 April 2025 disclosing the following:

- 1.1 RML has received a final report for a High-quality Light Detection and Ranging ("LiDAR") interpretation conducted at the Company's Drake East Antimony-Gold Project. A total of 791 mine workings, including 742 pits, 33 shafts and 16 adits, have been interpreted across the Drake East Project area.

- C. Section 708A(7) of the Corporations Act 2001 (Cth) (the 'Act') which states:

'For the purposes of subsection (6), excluded information is information:

- (a) that has been excluded from a continuous disclosure notice in accordance with the listing rules of the relevant market operator to whom that notice is required to be given; and*
- (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:*
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or*
 - (ii) the rights and liabilities attaching to the relevant securities.'*

- D. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information?'

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

'3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.'

Request for information

Having regard to the above, ASX asks RML to respond separately to each of the following questions.

1. Does RML consider the information disclosed in the Announcement and in particular,
 - 1.1 RML has received a final report for a High-quality Light Detection and Ranging ("LiDAR") interpretation conducted at the Company's Drake East Antimony-Gold Project. A total of 791 mine workings, including 742 pits, 33 shafts and 16 adits, have been interpreted across the Drake East Project area.

or any part thereof to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:
 - 1.2 the assets and liabilities, financial position and performance, profits and losses and prospects of RML;
or
 - 1.3 the rights and liabilities attaching to the relevant securities?
2. If the answer to either limb of question 1 is "no", please advise the basis for that view.
3. Does RML consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document?
4. If the answer to question 3 is "no", please advise the basis for that view.
5. If the answer to question 3 is "yes", please detail the information.

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6. If the answer to either limb in question 1 is “yes”, when did RML first become aware of the relevant information in the Announcement? In answering this question, please specify the date and time when RML first became aware of the relevant information, and in particular,
- 6.1 RML has received a final report for a High-quality Light Detection and Ranging (“LiDAR”) interpretation conducted at the Company’s Drake East Antimony-Gold Project. A total of 791 mine workings, including 742 pits, 33 shafts and 16 adits, have been interpreted across the Drake East Project area.
- or any part thereof.
7. If RML first became aware of the relevant information before lodging the Cleansing Notice on MAP, was RML relying on the provisions of Listing Rule 3.1A not to release the information before RML lodged the Announcement on MAP?
8. If RML first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?
9. Please confirm that RML is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
10. Please confirm that RML’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RML with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AEST Tuesday, 8 April 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RML’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out above and may require RML to request a trading halt immediately if trading in RML’s securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in RML’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to RML’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that RML’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance