

## DESPATCH OF PROSPECTUS AND LETTERS TO INELIGIBLE SHAREHOLDERS

Further to the announcement by Resolution Minerals Ltd (**RML** or **Company**) (**ASX: RML**) on 29 January 2025, the Company wishes to advise that it has today despatched the prospectus (**Prospectus**) in respect of the pro-rata non-renounceable entitlement issue to eligible shareholders of the Company of one (1) option (**Bonus Option**) to acquire a fully paid ordinary share in the Company (**Share**) for every ten (10) Shares held as at the Record Date (defined below), issued for nil consideration (**Bonus Option Offer**).

Shareholders who are eligible to participate in the Bonus Option Offer (**Eligible Shareholders**) are those persons who:

- (a) as at 6:30pm (Adelaide time) on 5 February 2025 (**Record Date**), are registered as a holder of fully paid ordinary shares in the Company;
- (b) have an address on the Company's register in Australia, New Zealand or Singapore;
- (c) if located in the United States of America, are existing shareholders of the Company who are "accredited investors" as defined in Rule 501(a) under the U.S. Securities Act, or

those persons who the Company is, otherwise, satisfied, in its sole discretion, that it would not be unlawful to offer Bonus Options to, either unconditionally or after compliance with such conditions as the Company, in its sole and absolute discretion, has accepted, under all applicable securities laws.

A letter to ineligible shareholders notifying them of the Bonus Option Offer and their ineligibility to participate (**Ineligible Shareholder Letter**) has also been despatched today. A copy of the Ineligible Shareholder Letter is enclosed. An electronic version of the Prospectus can be viewed online on the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com).

### Bonus Option Offer

The Bonus Option Offer is now open and Eligible Shareholders are expected to receive their entitlements on or about 12 February 2025.

Eligible Shareholders will receive Bonus Options for nil consideration, which are exercisable at \$0.018 and expire at 5:00pm (Adelaide time) on 31 July 2028.

The Bonus Option Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Bonus Option Offer.

Full details of the Bonus Option Offer, including the timetable, are set out in the Prospectus. Eligible Shareholders should read the Prospectus in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to exercise the Bonus Options.

## **Enquiries**

Any questions concerning the Offer should be directed to the Company's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:30pm (Sydney time) Monday to Friday.

## **Authorised for release by the board of Resolution Minerals Ltd.**

For further information, please contact Aharon Zaetz Executive Director.

### **Aharon Zaetz**

Executive Director

Resolution Minerals Ltd

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[ari@resolutionminerals.com](mailto:ari@resolutionminerals.com)

## **Important notices**

This announcement is not financial product or investment advice, a recommendation to acquire Bonus Options or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.



**ACN 617 789 732**

## **Option Prospectus**

For a pro-rata non-renounceable issue of one (1) Option for every eight (8) Shares registered as being held by Eligible Shareholders as at the Record Date, for nil upfront consideration (**Bonus Option Offer**), having an exercise price of \$0.018, an expiry date of 5:00pm ACST on 31 July 2028 and otherwise having the terms and conditions set out in this Prospectus.

This Prospectus has also been prepared for the offer of Options:

- (a) to participants in the Placement for nil consideration pursuant to the Placement Option Offer;
- (b) to Directors (or their nominees) for nil consideration pursuant to the Director Option Offer; and
- (c) to the Lead Manager (or its nominees) for nil consideration pursuant to the Lead Manager Option Offer,

(together, the **Secondary Offers**) so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* with respect to the on-sale provisions of section 707 of the Corporations Act is available.

## **IMPORTANT NOTICE**

This document is important and should be read in its entirety. If, after reading this Prospectus, you have any questions about the Options being offered pursuant to this Prospectus or any other matter, then you should consult with your stockbroker, accountant or other professional adviser.

Neither ASIC, ASX nor any of their respective officers or employees take any responsibility for this Prospectus or the merits of the investment to which this Prospectus relates.

## **Important Notices**

This Prospectus is dated 5 February 2025 and was lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Options the subject of this Prospectus should be considered speculative.

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making the representations contained in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters can reasonably be expected to be known to investors and professional advisers whom they may consult.

No exposure period applies to this Prospectus by operation of the *ASIC Corporations (Exposure Period) Instrument 2016/74*.

No Options will be issued pursuant to this Prospectus after the date that is 13 months after the date of this Prospectus.

## **Electronic prospectus**

Shareholders can obtain a copy of this Prospectus at [www.resolutionminerals.com](http://www.resolutionminerals.com). The electronic version of this Prospectus on the Company's website will not include an Application Form. Participants in the Placement, Directors (or their nominees) and the Lead Manager (or its nominees) (as applicable) will only be entitled to subscribe for Options pursuant to the Placement Option Offer, the Director Option Offer and the Lead Manager Option Offer in accordance with the instructions in the personalised Application Form which accompanies a copy of this Prospectus that is provided to them by the Company.

## **Overseas Shareholders**

The offer of Options pursuant to this Prospectus does not, and is not intended to, constitute an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. This Prospectus has not been, nor will it be, lodged, filed or registered with any regulatory authority in the securities laws of any country.

No action has been taken to register or qualify the offer of the Options or otherwise to permit an offering of the Options in any jurisdiction outside Australia.

The distribution of this Prospectus outside of Australia, New Zealand, Singapore or the United States may be restricted by law and persons who come into possession of the Prospectus should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

## **New Zealand**

The Options are not being offered to the public within New Zealand other than to Eligible Shareholders, participants in the Placement, Directors (or their nominees) and the Lead Manager (or its nominees) with registered addresses in New Zealand to whom the offer of Options is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand). Please see Section 4.10 on page 10 for further information.

This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement is required to contain under New Zealand law.

## **United States**

The Options have not been, nor will be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. In the United States, the Options will be offered only to existing Shareholders who are "accredited investors" (as defined in Rule 501(a) under the U.S. Securities Act).

## **Singapore**

This document and any other materials relating to the securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of securities may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. In the event that you are not such a

shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

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**Target Market Determination**

In accordance with the design and distribution

obligations under the Corporations Act, the Company has determined the target market for the offer of Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com). By accepting the Offers, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

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**Capitalised terms**

Capitalised terms used in this Prospectus have the same meaning as those given in the Glossary contained in Section 10 on page 34.

## 1. Chairman's Letter

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Dear Shareholder,

The Board is pleased to provide all Eligible Shareholders with this Prospectus for the issue of one (1) Option for every eight (8) Shares registered as being held as at the Record Date, for nil upfront consideration (**Bonus Option Offer**).

The Board recognises, and greatly appreciates, the importance of its loyal and supportive Shareholders, and is pleased to provide its Eligible Shareholders an opportunity to enhance their exposure to the Company's future growth.

This Prospectus has also been prepared in connection with the private placement to sophisticated investors, raising \$250,000 (before expenses) at an issue price of \$0.01 per Share, as announced by the Company on 10 December 2024 (**Initial Placement**), as well as, the proposed private placement of up to 230,000,000 Shares to sophisticated investors as approved by Shareholders at the general meeting of the Company on 20 January 2025 (**Secondary Placement**).

As set out in the notice of meeting dispatched to Shareholders on 19 December 2024, participants in the Initial Placement and the Secondary Placement (together, the **Placement**) may also apply for one (1) Option for every two (2) Shares issued under the Placement, for nil additional consideration, under this Prospectus.

The Options have an exercise price of \$0.018 per Option and are eligible for exercise at any time prior to 5:00pm ACST on 31 July 2028 and otherwise have the terms and conditions set out in this Prospectus.

No funds will be raised pursuant to the Offers, however, if all Options are exercised, the Company will receive approximately \$6,948,000 on the exercise of the Options. Funds raised on the exercise of Options will be used to advance the Company's projects at that time and for working capital purposes.

Eligible Shareholders do not need to take any action in order to receive the Options under the Bonus Option Offer. However, participants in the Placement, Directors (or their nominees) and the Lead Manager (or its nominees) must submit an Application for Options under the Secondary Offers in accordance with the instructions set out in Section 6 on page 19.

Shareholders and potential investors should be aware that there are various risks associated with an investment in Options and the Company, including those risks summarised in Section 5 on page 13. Accordingly, any potential investor should consult with their professional advisers before deciding whether to exercise, deal with or, in the case of the Secondary Offers, apply for any Options pursuant to this Prospectus.

The Board thanks all Shareholders for their continuing support for the Company.

Yours sincerely,

**Aharon Zaetz**  
Executive Director  
Resolution Minerals Ltd

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## **3. Timetable**

Prospectus lodged with ASIC and ASX Lodge Appendix 3B	Wednesday, 5 February 2025
"Ex" date	Tuesday, 11 March 2025
Record Date (6:30pm Adelaide time)	Wednesday, 12 March 2025
Prospectus despatched to Eligible Shareholders and ineligible Shareholder letters dispatched	Monday, 17 March 2025
Options issued and Appendix 2A lodged (before noon)	Wednesday, 19 March 2025
Commencement of Quotation of Options	Thursday, 20 March 2025
Despatch of holding statements	Friday, 21 March 2025

The above timetable is subject to the ASX Listing Rules and the Corporations Act and the Directors reserve the right to vary these dates.

## 4. Investment Overview

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### 4.1 Bonus Option Offer

The Bonus Option Offer is being undertaken as a non-renounceable entitlement issue of one (1) Option for every eight (8) Shares held by Eligible Shareholders as at the Record Date, for nil upfront consideration.

The Options have an exercise price of \$0.018 and are exercisable at any time prior to 5:00pm ACST on 31 July 2028.

Fractional entitlements to Options will be rounded up to the nearest whole number, unless the Eligible Shareholder holds less than eight (8) Shares as at the Record Date, in which case their fractional entitlement to Options will be rounded down.

Further details regarding the rights and liabilities attaching to the Options and the underlying Shares are contained in Sections 7 and 8 on pages 22 and 24 respectively.

The Bonus Option Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX nor can they be sold, transferred or otherwise disposed of.

### 4.2 No application required for the Bonus Option Offer

As the Options offered pursuant to the Bonus Option Offer are being issued free of charge, no application needs to be made for Options under this Bonus Option Offer and no action is required to be taken in order for Eligible Shareholders to receive Options under this Bonus Option Offer.

### 4.3 Placement Option Offer

As announced on 10 December 2024, the Company raised \$250,000 (before expenses) by way of a private placement to sophisticated investors, at an issue price of \$0.01 per Share (**Initial Placement**). These Shares were issued on 19 December 2024 and 20 January 2025.

Further, as approved by Shareholders at the general meeting of the Company on 20 January 2025, the Company may place up to 230,000,000 Shares by way of a private placement to sophisticated investors, at an issue price of no less than \$0.01 per Share (**Secondary Placement**) within three months of 20 January 2025.

Participants in the Initial Placement and the Secondary Placement (together, the **Placement**) are entitled to apply for one (1) Option for every two (2) Shares issued under the Placement for nil additional consideration (**Placement Option Offer**), by submitting an Application Form accompanying a copy of this Prospectus in accordance with the instructions provided to them by the Company.

The Options to be issued to participants in the Placement will be issued on the same terms and at the same time as the issue of Options under the Bonus Option Offer, which is expected to occur on or about 19 March 2025.

This Prospectus has been prepared for the offer of Options under the Placement Option Offer so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, with respect to the on-sale provisions of section 707 of the Corporations Act, is available. Specifically, if the Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the Options can be on-sold



within 12 months of their issue without a disclosure document being required for that on-sale, as the Options are issued with disclosure and the exercise of the Option does not involve any further offer.

#### **4.4 Director Option Offer**

This Prospectus includes a separate offer of up to 62,500,000 Options to Directors (or their nominees) (**Director Option Offer**) with the rights and liabilities attaching to these Options set out in Section 7 on page 22. No application monies are payable pursuant to the Director Option Offer.

Only the Directors (or their nominees) may accept the Director Option Offer. A personalised Application Form in relation to the Director Option Offer will be issued to such persons and will be accompanied by a copy of this Prospectus.

The Options to be issued to Directors (or their nominees) will be issued on the same terms and at the same time as the issue of Options under the Bonus Option Offer, which is expected to occur on or about 19 March 2025.

This Prospectus has been prepared for the offer of Options under the Director Option Offer so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, with respect to the on-sale provisions of section 707 of the Corporations Act, is available. Specifically, if the Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the Options can be on-sold within 12 months of their issue without a disclosure document being required for that on-sale, as the Options are issued with disclosure and the exercise of the Options does not involve any further offer.

#### **4.5 Purpose of the Offers**

The purpose of the Offers is to reward Shareholders for supporting the Company and to provide the Company with a potential source of additional capital if the Options are exercised.

No funds will be raised pursuant to the Offers. However, if all Options are exercised, the Company will receive approximately \$6,948,000 on the exercise of the Options. Funds raised on the exercise of Options will be used to advance the Company's projects at that time and working capital purposes.

Please refer to Section 4.9 on page 9 of this Prospectus for further details relating to the estimated expenses of the Offers.

#### **4.6 Effect of the Offers on the Company's capital structure**

Based on the capital structure of the Company as at the date of this Prospectus, a maximum of approximately 386,033,016 Options may be issued pursuant to this Prospectus. If all Options are exercised, the Company will receive approximately \$6,948,000 on the exercise of the Options.

Further detail of the effect of the Offers on the Company's capital structure, assuming that no Options are exercised prior to the Record Date, is set out overleaf.

## Shares

Description	Number
Shares on issue	298,264,126
Shares to be issued pursuant to the Bonus Option Offer	Nil
Shares to be issued pursuant to the Placement Option Offer	Nil
Shares to be issued pursuant to the Director Option Offer	Nil
Shares to be issued pursuant to the Lead Manager Option Offer	Nil
<b>Total Shares on issue after completion of the Offers</b>	<b>298,264,126</b>

## Options

Description	Number
Options currently on issue:	
• Options exercisable at \$0.064 each on or before 30 June 2026	10,315,245
• Options exercisable at \$0.032 each on or before 26 March 2029	45,000,000
• Quoted Options exercisable at \$0.12 each on or before 31 July 2025	81,963,480
Options to be issued pursuant to the Bonus Option Offer	37,283,016
Maximum number of Options to be issued pursuant to the Placement Option Offer	127,500,000
Maximum number of Options to be issued pursuant to the Director Option Offer	62,500,000
Maximum number of Options to be issued pursuant to the Lead Manager Option Offer	158,750,000
<b>Total Options on completion of the Offers</b>	<b>523,311,741</b>

## Performance Rights

Description	Number
Performance rights on issue prior to the Offer	3,337,463
Performance rights to be issued pursuant to the Bonus Option Offer	Nil
Performance rights to be issued pursuant to the Placement Option Offer	Nil
Maximum number of Options to be issued pursuant to the Director Option Offer	Nil
Performance rights to be issued pursuant to the Lead Manager Option Offer	Nil
<b>Total performance rights on completion of the Offer:</b>	<b>3,337,463</b>

A further 386,033,016 Shares may also be issued in the event that all of the Options issued under this Prospectus are subsequently exercised. If all Options are exercised, the Company will receive approximately \$6,948,000 on the exercise of the Options.

#### 4.7 Potential effect on control

As at 5 February 2025, the following persons were believed to have a Relevant Interest in 5% or more of Shares:

Shareholder	Shares	Relevant Interest
Menachem Mendel Rogatsky	43,240,625	14.50%
Consult4nts Pty Ltd / Geoula Pty Ltd	53,125,000	17.81%

The issue of the Options themselves will have no effect on the Control (as defined in section 50AA of the Corporations Act) of the Company. However, if a Shareholder elects to exercise any Options issued to them, it will increase their overall percentage shareholding.

Due to the restrictions contained in section 606 of the Corporations Act, no person will be able to exercise Options if to do so would result in their, or another person's, Voting Power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless Shareholder approval is obtained or another exception to the restrictions contained in section 606 of the Corporations Act applies (i.e., such as the creep provisions).

#### 4.8 Interests of the Directors

The Relevant Interest of each Director as at the date of this Prospectus, together with their respective Entitlements under the Offers, are set out in the table below:

Director	Existing holding:		Entitlement under the:			
	Shares	Options	Bonus Option Offer	Placement Option Offer	Director Option Offer	Lead Manager Option Offer
Aharon Z.	53,125,000	22,500,000	6,640,625	Nil	31,250,000	Nil
Menachem R.	43,240,625	26,525,000	5,405,079	Nil	31,250,000	Nil
Syed A.	Nil	Nil	Nil	Nil	Nil	Nil

#### 4.9 Expenses of the Offers

The total cash expenses of the Offers are estimated to be approximately \$41,110 (excluding GST), which are expected to be applied towards the items set out in the table below:

Expense	Amount
ASIC fees	\$3,206
ASX Fees	\$20,404
Legal fees	\$7,500
Printing, registry and distribution	\$10,000
<b>Total</b>	<b>\$41,110</b>

#### 4.10 Overseas shareholders

The offer of Options pursuant to this Prospectus does not, and is not intended to, constitute an offer or invitation in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this Prospectus.

It is not reasonable for the Company to comply with the securities laws of all overseas jurisdictions in which Shareholders are resident having regard to the number of overseas Shareholders and the number and value of Options these Shareholders would receive and the cost of complying with the regulatory requirements in each relevant jurisdiction.

The Bonus Option Offer is only being extended to Shareholders that are:

- (a) recorded in the Company's share register as having an address that is in Australia, New Zealand, Singapore or such other place as the Company has determined; or
- (b) if located in the United States, are existing Shareholders who are "accredited investors" as defined in Rule 501(a) under the U.S. Securities Act.

Eligible Shareholders that hold Shares on behalf of persons who are resident in jurisdictions other than Australia, New Zealand, Singapore or the United States are responsible for ensuring that taking up any Entitlement pursuant to the relevant Offer does not breach regulations in the relevant overseas jurisdiction.

The offer of Options pursuant to the Secondary Offers is only being extended to participants in the Placement, Directors (or their nominees) and the Lead Manager (or its nominees) who are located in Australia and to other persons to whom the Board is satisfied, in its sole discretion, that it would not be unlawful (with or without such conditions as the Board sees fit) based on the local laws of the country in which a participant in the Placement, a Director (or their nominees) or the Lead Manager (or its nominees) may reside to offer Options.

#### **New Zealand – Warning Statement for New Zealand Investors**

The Prospectus is an Australian prospectus prepared under Australian law and is not a product disclosure statement prepared under New Zealand law. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

No New Zealand product disclosure statement is being prepared and the offer of Options is being extended to Shareholders that were recorded in the Company's share register as having an address in New Zealand in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

As a result, Shareholders that were recorded in the Company's share register as having an address in New Zealand may not be given all the information usually required under New Zealand law and will also have fewer other legal protections for this investment.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The Offers may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

It is recommended that Eligible Shareholders and Applicants resident in New Zealand to discuss with their accountant or financial advisor the New Zealand taxation implications for choosing to exercise their Options. Taxation outcomes for Eligible Shareholders and Applicants in New Zealand will depend on their personal tax circumstances. Some Eligible Shareholders and Applicants resident in New Zealand may have income tax liability on the amount by which the exercise price of the Options is less than the prevailing share price at the time of exercise. Please obtain advice to ascertain your own taxation position before making a decision to exercise.

#### **Singapore - Warning Statement for Singapore shareholders**

This document and any other materials relating to the securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of securities may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. In the event that you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

#### **United States – Warning Statement for United States' Investors**

The Options have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Options may not be offered, sold or resold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction in the United States. The Options will be offered only to existing Shareholders who are "accredited investors" (as defined in Rule 501(a) under the U.S. Securities Act).

#### 4.11 Lead Manager Option Offer

The Company has agreed to offer up to 158,750,000 Options to the Lead Manager (or its nominees) for capital raising services provided to the Company pursuant to the Placement (**Lead Manager Option Offer**) with the rights and liabilities attaching to these Options set out in Section 7 on page 22.

No application monies are payable pursuant to the Lead Manager Option Offer.

The Lead Manager (or its nominees) may subscribe for Options by submitting an Application Form accompanying a copy of this Prospectus in accordance with the instructions provided to them by the Company.

The Options to be issued to the Lead Manager (or its nominees) will be issued on the same terms and at the same time as the issue of Options under the Bonus Option Offer and the Placement Option Offer, which is expected to occur on or about 19 March 2025.

This Prospectus has been prepared for the offer of Options under the Lead Manager Option Offer so that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, with respect to the on-sale provisions of section 707 of the Corporations Act, is available. Specifically, if the Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the Options can be on-sold within 12 months of their issue without a disclosure document being required for that on-sale, as the Options are issued with disclosure and the exercise of the Options does not involve any further offer.

## 5. Risks

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### 5.1 Introduction

The Options offered in accordance with this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risk factors described below, together with information contained elsewhere in this Prospectus and otherwise disclosed to the ASX, and consult their professional advisers before deciding whether to apply Options pursuant to this Prospectus.

In addition to the specific risks that relate directly to the Company, there are also other general risks, many of which are largely beyond the control of the Company and the Directors, that investors should consider. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of any Options issued pursuant to this Prospectus.

### 5.2 Company Specific Risks

#### (a) Funding risk

The Company is a mineral exploration company and currently relies on external funding to progress and implement its objectives.

The Company's capital requirements depend on numerous factors, including the success of its planned exploration programs, the future exploration programs for its projects, the Company's ability to generate income from its operations and possible acquisitions or other corporate opportunities. If the Company acquires any new project it may need to raise further capital to fund the acquisition or the project once acquired.

Any future capital raising could result in dilution to existing Shareholders, depending on the nature of the capital raising (whether it is via debt or equity).

Further, there is no guarantee that any future funding required by the Company would be available or on terms acceptable to the Company. If funding was not available on terms acceptable to the Company, it may need to scale back its exploration programs, which may impact adversely on the Company, or it may not be able to secure opportunities to acquire new projects or other corporate opportunities.

#### (b) Key sensitivities of the 64North Project and Australian exploration projects

The future success of the Company is largely currently dependent on the success of the 64North Project and the Company's Australian based projects. The 64North Project and the Company's other licences, are subject to the following key sensitivities:

- (1) the delineation of sufficient gold reserves so as to result in the viable extraction and processing of gold from the 64North Project and other metals from the Company's other projects;
- (2) gold and battery metal prices;
- (3) mining and processing costs;

- (4) the capital cost to construct any required processing plant and associated facilities or the cost of transporting any extracted materials to a third party's processing facility; and
- (5) national/provincial/local governments' stakes that may be included in any subsequent development agreement.

There is also no guarantee that the Company will be able to obtain all the necessary approvals, permits, licences and consents required to develop the 64North Project or the other projects.

(c) Operational risks

The business of mineral exploration, development and production, by its nature, involves significant risks. The business depends on, amongst other things, successful exploration and identification of mineral reserves, geological conditions, security of tenure, the availability of adequate funding, satisfactory performance of mining operations, limitations on activities due to inclement weather or seasonal weather patterns, availability and cost of consumables and plant and equipment (including drilling rigs and other necessary machinery to undertake exploration, development and production), equipment breakdowns and skilled labour when required.

The Company's flagship project, the 64North Project, is located in the Tintina Gold Province in Alaska. While the western portion of the project is located nearby an all yearly accessible mine access road, the overall remote nature of the project presents and can compound various usual logistical challenges, such as inclement weather, helicopter only access for the eastern portion of the project, difficulties in obtaining necessary supplies for operations and other force majeure events, including virus containment, which has the potential to significant delay or increase the costs of exploration and development activities.

### 5.3 Industry Specific Risks

(a) Commodity price fluctuations

The prices of minerals are influenced by numerous variable factors, including laws and regulations, economic conditions and physical and trading demand and supply. Fluctuations in mineral prices may, positively or negatively, influence the operating and financial performance of projects and businesses in which the Company has an interest or proposes to have an interest.

Even if this is not the case, general sentiment towards one or more mineral may have a significant adverse affect on the price of the Options and the underlying Shares.

(b) Joint venture risks

The Company's operations require the involvement of a number of third parties, including suppliers, contractors, joint venture partners and clients. In particular, the Company engages or will engage a number of external contractors to provide exploration/drilling works.

The Company's interest in the 64North Project is also held via the Company's subsidiary, Resolution Minerals Alaska, Inc, via a development and mining agreement with Millrock Alaska LLC, which outlines the terms and conditions for the ownership,



exploration, development and mining of the companies interests in the Goodpaster region, including the 64North Project.

Financial failure, default or contractual non-compliance on the part of such third parties, or in the case of joint venture partners, not acting in the best interests of the joint venture and/ or the Company's asset holding subsidiaries, may have a material impact on the operations and performance of the Company.

(c) Mineral Resource estimates

Mineral Resource estimates are expressions of judgement based on knowledge, experience and industry practice. While these estimates may be appropriate when made, they may change significantly when new information or techniques become available.

There are risks associated with such estimates. Mineral Resource estimates depend to some extent on interpretations, which may prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value.

(d) Grant of future authorisations to explore and mine

Various third party approvals are required in order to advance the Company's projects. For example, drilling approvals are required in order to undertake exploration activities at the 64North Project in Alaska and the Benmara, George and Carrara Range Projects in South Australia and the Northern Territory.

Whilst these are standard applications and the Company knows of no reason why they would not be approved, to the extent that required approvals are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

(e) Land access

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Australia and the USA.

In the USA, consent for access may be required from the customary landowners or other parties who have an interest in the land before commencing mining activities.

In Australia, negotiations with both native title claimants and land owners/occupiers may be required before the Company can access land for exploration or mining activities.

Consent cannot always be guaranteed or may be granted only subject to compensation and inability to access, or delays experienced in accessing, the land the subject of the Company's projects may impact on the Company's activities.

(f) Environmental risks

The operations and proposed activities of the Company are subject to both Australian and United States' Federal and State laws and regulations concerning the environment. All exploration projects and mining operations have an impact on the environment, particularly advanced exploration and mine development.

The Company endeavours to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. However, as with all exploration and mining activities, the Company's operations are expected to have an impact on the environment. There are also risks inherent in the Company's activities including accidental leakages, spills, or other unforeseen circumstances that could subject the Company to extensive liability.

Further, the Company may require approval from the relevant authorities before undertaking activities that are likely to impact on the environment. If the Company fails to obtain such approvals it will be prevented from undertaking those activities. The Company cannot predict what future legislation and regulations may govern mining, and may impose significant environmental obligations on the Company.

(g) Metallurgy

Metal and/or mineral recoveries are dependent upon metallurgical processes and, by their nature, contain elements of significant risk such as:

- (1) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- (2) developing an economic process route to produce a metal and/or concentrate; and
- (3) changes in the mineralogy of the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the Company's projects.

(h) Foreign exchange rate risk

The Company's revenue and expenditure are and will be taken into account in Australian dollars. A significant proportion of the Company's operating and exploration expenses have been incurred in Alaska, USA. Gold is sold throughout the world based principally on a US dollar price. Therefore, the Company is exposed to fluctuations and volatility in the USD/AUD exchange rates. Movements in these exchange rates may adversely or beneficially affect the Company's results or the ability of the Company to raise further funds (in AUD) to advance its operations (in USD).

(i) Key management

The Directors are primarily responsible for overseeing the operations and the strategic management of the Company. The day-to-day operations of the Company are the responsibility of the Executive Directors, assisted by the Chief Financial Officer and technical staff. There can be no assurance that there will be no detrimental impact on the Company if one or more of the Directors, particularly the Executive Directors, no longer act as Directors of the Company, or if the employment outlook for geologists and other mining industry specialists remains tight or further tightens for any reason.

## 5.4 General Risks

### (a) Economic and market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (1) general economic outlook;
- (2) commodity prices;
- (3) interest rates and inflation rates;
- (4) changes in investor sentiment toward particular market sectors;
- (5) the demand for, and supply of, capital; and
- (6) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for securities in general and resource exploration securities in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

### (b) Taxation

The acquisition and disposal of Options, and the underlying Shares into which they may convert, will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Options from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of receiving Options pursuant to this Prospectus.

### (c) Liquidity Risk

The Company will be applying to the ASX for Quotation of the Options.

Therefore, Eligible Shareholders and potential Applicants should be aware that no assurance can be given of the price at which Options will trade or that they will trade at all.

Additionally, while the Shares are currently admitted to ASX's official list, and the Company will apply for Quotation of any Shares issued on the exercise of the Options if still admitted to the official list at that time, no assurance can be given of the price at which Shares will trade or that they will trade at all.

Eligible Shareholders and potential Applicants should, therefore, be prepared to hold their Shares, on exercise of Options for extended periods pending the development of the Company's projects and potential opportunities emerging in the future. The market price of securities can fall, as well as rise, and may be subject to varied and unpredictable influences on the market for equities and, in particular, resources

entities. Neither the Company nor the Directors provide any warranty as to the future performance of the Company or any return on an investment in the Company.

(d) Information technology/privacy

The Company relies heavily on its own computer systems and those of third party service providers to store and manage private and confidential information. A malicious attack on the Company's systems, processes or people from external or internal sources could put the integrity and privacy of the Company's data at risk. If the Company's efforts to combat any malicious attack are unsuccessful or the Company has actual or perceived vulnerabilities, the Company's business reputation and brand name may be harmed, potentially having a material adverse effect on the Company's operations and financial position.

## **5.5 Speculative investment**

The above risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Options offered pursuant to this Prospectus and the underlying Shares into which they may convert.

Therefore, the Options to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Options or any Shares (if any) on exercise.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for any Options pursuant to the Secondary Offers.

## **6. Acceptance of the Secondary Offers and Applications**

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### **6.1 Application for Options pursuant to Placement Option Offer**

Participants in the Placement can apply for Options on the basis of one (1) Option for every eight (8) Shares subscribed for and allocated to them under the Placement, for nil additional consideration, in accordance with the instructions provided to them by the Lead Manager accompanying this Prospectus.

### **6.2 Application for Options pursuant to Director Option Offer**

The Directors (or their nominees) can apply for up to 62,500,000 Options, for nil additional consideration, in accordance with the instructions provided to them by the Company in their Application Form that accompanies this Prospectus.

### **6.3 Application for Options pursuant to Lead Manager Option Offer**

The Lead Manager (or its nominees) can apply for up to 158,750,000 Options, for nil additional consideration, in accordance with the instructions provided to them by the Company in their Application Form that accompanies this Prospectus.

### **6.4 Representations you will be taken to make by acceptance**

Completing and returning an Application constitutes a binding offer to acquire Options on the terms and conditions set out in this Prospectus and cannot be withdrawn. The Company's decision whether to treat an Application as valid is final.

By completing and returning an Application, you will be deemed to have:

- (a) acknowledged that you have fully read and understood this Prospectus and the Application Form in their entirety and you acknowledge the matters and make the warranties and representations and agreements contained in this Prospectus and the Application Form;
- (b) agreed to be bound by the terms of the Placement Option Offer, the Director Option Offer or the Lead Manager Option Offer (as applicable), the provisions of this Prospectus and the Company's Constitution;
- (c) authorised the Company to register you as the holder of the Options allotted to you;
- (d) declared you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations pursuant to the personalised Application Form;
- (e) warranted that you are a participant in the Placement (in respect of the Placement Option Offer), a Director (or their nominees) (in respect of the Director Option Offer) or the Lead Manager (or its nominees) (in respect of the Lead Manager Option Offer) and are not otherwise a person to whom it would be illegal to make an offer or issue of Options pursuant to this Prospectus;
- (f) declared that you were the registered holder as at the Record Date of the Shares indicated in the Application Form as being held by you on the Record Date;
- (g) agreed to apply for and be issued up to the number of Options specified in the Application Form;

- (h) authorised the Company, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for Options to be issued to you;
- (i) acknowledged and agreed that:
  - (1) determination of eligibility of investors for the purpose of the Secondary Offers is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company; and
  - (2) the Company, its Related Bodies Corporates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (j) acknowledged that the information contained in this Prospectus and your Application Form is not investment advice nor a recommendation that the Options are suitable for you given your investment objectives, financial situation or particular needs;
- (k) acknowledged that this Prospectus does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to the ASX;
- (l) acknowledged the statement of risks in the 'Risks' Section 5 on page 13 and that investments in the Company are subject to risk;
- (m) acknowledged that neither the Company, its Related Bodies Corporate nor any of their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital;
- (n) authorised the Company to correct any errors in your Application Form; and
- (o) acknowledged, represented and warranted on your behalf, and on behalf of and in relation to each person on whose account you are acting, that:
  - (1) you are (a) not in the United States, or acting for the account of or benefit of a person in the United States, or (b) if you are in the United States, an existing Shareholder of the Company and an "accredited investor" as defined in Rule 501(a) under the U.S. Securities Act;
  - (2) you are not otherwise a person to whom it would be illegal or unlawful to make an offer or issue of Options under the Secondary Offers;
  - (3) you will not send any materials relating to the Secondary Offers to any person in the United States, or a person acting for the account or benefit of a person in the United States;
  - (4) you have not and will not send any materials to the Secondary Offers in any other country outside Australia, New Zealand, Singapore or any jurisdiction where it is not lawful for the materials relating to the Secondary Offer to be sent; and

- (5) you agree that the allotment of Options to you constitutes acceptance of your application.

The Directors' decision as to whether to treat an Application as valid and how to construe, amend or complete the Application is final and binding. The Directors reserve the right to accept late Applications in their sole discretion.

#### **6.5 No Cooling-Off Rights**

Cooling-off rights do not apply to an investment in Options. You cannot, in most circumstances, withdraw your Application once it has been accepted.

#### **6.6 Enquiries concerning your Entitlement**

If you have any queries concerning your Entitlement, please contact the Share Registry on telephone 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

## **7. Rights and liabilities of Options**

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The Options will be issued on the following terms and conditions.

### **7.1 Exercise Period and Expiry Date**

The Options are exercisable at any time prior to 5:00pm ACST on 31 July 2028 (**Expiry Date**). Any Options not exercised by that date will lapse.

### **7.2 Exercise Price**

Each Option entitles the holder to acquire one (1) Share on payment of the sum of \$0.018 per Option to the Company (**Exercise Price**).

### **7.3 Notice of exercise**

Eligible Shareholders and successful Applicants will receive an exercise notice at the same time that they receive a holding statement in respect of the Options (**Exercise Notice**).

Options may be exercised at any time prior to 5:00pm ACST on the Expiry Date by delivering a duly executed Exercise Notice to the Company, together with payment for the aggregate Exercise Price for the Options being exercised.

Some or all of the Options may be exercised at any one time or times prior to the Expiry Date. Options must be exercised in respect of a minimum of 100,000 Options except where an Option holder holds less than 100,000 Options in which case all Options held by that Option holder must be exercised.

Options will be deemed to have been exercised at a time determined by the Company and in any event no earlier than the Company having received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.

### **7.4 Shares issued on exercise of Options**

Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.

Shares issued pursuant to the exercise of Options will have the same rights and liabilities as existing Shares on issue as at the date of the exercise of the Options. The full details of the rights attaching to Shares are set out in the Constitution. A summary of the rights and liabilities attaching to the Shares as at the date of this Prospectus is set out in Section 8 on page 24.

If the holder of any Options exercises less than the total number of Options registered in their name, the Company will provide the holder of any Options with a new holding statement stating the remaining number of Options registered in that holder's name, together with a new exercise notice.

### **7.5 Transfer**

The holder of any Options may transfer some or all of their Options in any manner authorised by the Corporations Act or, if applicable, the ASX, at any time prior to the Expiry Date.



## **7.6 Participation Rights or Entitlements**

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the Options, except in their capacity as existing Shareholders.

## **7.7 Bonus Issues**

If, prior to the expiry of the Options, the Company makes a bonus issue of Shares to Shareholders for nil consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the relevant record date for the bonus issue. There will be no change to the Exercise Price.

## **7.8 Pro-Rata Issue**

If, from time to time, before the expiry of the Options, the Company makes a pro-rata issue of Shares to Shareholders, the Exercise Price will be reduced in accordance with ASX Listing Rule 6.22.2.

## **7.9 Capital reorganisation**

If there is a reorganisation of the issued capital of the Company (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Options shall be changed to the extent necessary to comply with the Corporations Act and the ASX Listing Rules at the time of the reorganisation/reconstruction.

## **7.10 Quotation**

The Company will apply to the ASX for Quotation of the Options within seven days after the date of this Prospectus. However, the Company cannot guarantee that the ASX will grant Quotation of the Options in which case they will remain unlisted. If the Options are not listed, holders of Options should be aware that there is unlikely to be a viable market for them and a sale or transfer of the Options will be difficult.

## **8. Rights and liabilities attaching to Shares**

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Shares issued pursuant to the exercise of Options will have the same rights and liabilities as existing Shares on issue as at the date of this Prospectus. The full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available on the Company's website which can be accessed at [www.resolutionminerals.com/about-resolution-minerals/corporate-governance/](http://www.resolutionminerals.com/about-resolution-minerals/corporate-governance/) and may also be inspected at the Company's registered office.

A summary of the rights and liabilities attaching to the Shares is set out below.

### **8.1 Voting Rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares (at present there are none), at meetings of Shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held, or in respect of which that person is appointed a proxy, attorney or representative, have one vote, but in respect of partly paid Shares (at present there are none), shall have such number of votes as bears the same proportion which the amount paid, not credited, is of the total amounts paid, and payable, whether or not called (excluding amounts credited) on the partly paid Shares.

### **8.2 Rights on a winding up**

On a winding up of the Company, Shareholders will have the right, if there is a surplus of assets, to participate equally in the distribution of its assets subject to any amounts unpaid on the Share.

### **8.3 Transfer of Shares**

Subject to the Constitution, the Corporations Act, and any other laws, ASX Settlement Operating Rules and ASX Listing Rules, Shares are freely transferable.

### **8.4 Future increases in capital**

The allotment and issue of any Shares is under the control of the Directors. Subject to restrictions on the allotment of Shares in the ASX Listing Rules, the Constitution and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

### **8.5 Variation of rights**

In accordance with the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares. If at any time the share capital is divided into different classes of shares unless the terms of issue of the Shares of a class state otherwise, the rights attached to any class may

be varied or abrogated with the sanction of a special resolution passed at a meeting of Shareholders, together with the consent in writing of the holders of three quarters of the issued shares of that class, or a special resolution passed at a separate meeting of the holders of the shares of that class.

## **8.6 Dividend rights**

Subject to the rights of Shareholders with special, preferential or qualified rights (at present there are none), the profits of the Company which the Directors determine to distribute by way of dividend are divisible among the Shareholders in proportion to the number of Shares held by them.

## 9. Additional information

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### 9.1 Director interests

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (1) its formation or promotion; or
  - (2) the offer of Options pursuant to this Prospectus; or
- (c) the offer of Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
  - (1) the formation or promotion of the Company; or
  - (2) the offer of Options pursuant to this Prospectus.

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The total aggregate amount of remuneration for non-executive Directors approved by Shareholders as at the date of this Prospectus is \$400,000 per annum. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

Details of the remuneration paid and payable to each Director are set out in the Company's annual report for the financial year ending 30 June 2024. A copy of this report can be accessed on the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com) or on the ASX webpage for the Company (**ASX: RML**).

The following table details the total compensation each Director received for the financial years ending 30 June 2023 and 30 June 2024 (including allowances and share based payments):

Directors	Directors' fees (incl. superannuation)	
	2023	2024
Aharon Zaetz <sup>1</sup>	-	\$564,167
Menachem Rogatsky <sup>2</sup>	-	\$564,167
Syed Alsagoff <sup>3</sup>	-	\$10,592

**Notes:**

1. Mr Zaetz was appointed as a Director on 1 December 2023. He will receive \$350,000 under a services agreement.
2. Mr Rogatsky was appointed as a Director on 30 November 2023. He will receive \$350,000 under a services agreement.
3. Mr Alsagoff was appointed as a Director on 23 January 2024.

The above figures do not include any Options that the Directors may acquire pursuant to the Offers.

## 9.2 Market price of Shares

The Shares are Quoted on the ASX (**ASX: RML**). The highest and lowest closing prices of Shares on the ASX in the three months prior to 31 January 2025 and the respective dates of those sales were (based on a price adjusted for a 1:8 consolidation):

	Date	Price
<b>Lowest Price</b>	4 Nov-24, 8 Nov-24, 18 Nov-24 and 21 Nov-24	\$0.008
<b>Highest Price</b>	13 Dec-24	\$0.018

## 9.3 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all ASX listed companies, the Company is required to immediately disclose to the market any information that a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

As such, this Prospectus should be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, advises that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the date of issue of the Options:
  - (1) the annual financial report most recently lodged by the Company with ASIC;
  - (2) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (1) and before the lodgement of this Prospectus with ASIC; and
  - (3) any documents lodged by the Company with ASX under the continuous disclosure reporting requirements from 30 September 2024 to the date of this Prospectus.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of the lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of announcement
30 September 2024	Resolution Minerals 2024 Annual Report to Shareholders
30 September 2024	Corporate Governance and 2024 AGM
29 October 2024	Proposed Consolidation of Share Capital
29 October 2024	Consolidation/Split – RML
29 October 2024	Notice of 2024 AGM and Proxy Form
31 October 2024	Quarterly Activities and Cashflow Report 30 September 2024
29 November 2024	Results of 2024 Annual General Meeting
6 December 2024	Completion of Consolidation of Capital
9 December 2024	Change of Director's Interest Notice - A Zaetz
9 December 2024	Change of Director's Interest Notice - M Rogatsky
10 December 2024	Share Placement
10 December 2024	Proposed issue of securities – RML

Date	Description of announcement
19 December 2024	Application for quotation of securities - RML
19 December 2024	Application for quotation of securities – RML
19 December 2024	Cleansing Notice - Share Placement
19 December 2024	Notice of change of interests of substantial holder
19 December 2024	Notice of change of interests of substantial holder
19 December 2024	Notice of 2025 Shareholder Meeting and Proxy Form
24 December 2024	Proposed issue of securities - RML
2 January 2025	Notification of cessation of securities - RML
16 January 2025	Quarterly Activities and Cashflow Report 31 December 2024
20 January 2025	Application for quotation of securities - RML
20 January 2025	Cleansing Notice - Share Placement
20 January 2025	Results of 2025 General Meeting
23 January 2025	Notification of cessation of securities - RML
3 February 2025	Notification of cessation of securities - RML
4 February 2025	Application for quotation of securities - RML
4 February 2025	Application for quotation of securities - RML
4 February 2025	Cleansing Notice - Share Placement
4 February 2025	Change of Director's Interest Notice
4 February 2025	Change of Director's Interest Notice
4 February 2025	Notice of change of interests of substantial holder
4 February 2025	Notice of change of interests of substantial holder

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com) or on the ASX webpage for the Company (**ASX: RML**).

#### 9.4 Not financial product or investment advice

This Prospectus is for information purposes only and is not financial product or investment advice or a recommendation to acquire Options and has been prepared without taking into account your objectives, financial circumstances or particular needs. This Prospectus should not be considered to be comprehensive and does not purport to contain all the information that you may require to make a decision about whether to exercise or deal with any Options. This Prospectus should be read in conjunction with the Company's other periodic statements and continuous disclosure announcements lodged with ASX and available through the Company's website located at [www.resolutionminerals.com](http://www.resolutionminerals.com).

Before making an investment decision, you should consider the appropriateness of the information in this Prospectus having regard to your own objectives, financial situation and needs and seek legal and taxation advice appropriate to your jurisdiction. If you have any questions about whether you should participate in the Secondary Offers under this Prospectus, you should seek professional advice before making any investment decision. The Company is not licensed to provide financial product advice in respect of the Options.

## **9.5 Allotment**

Options issued pursuant to the Offers will be allotted in accordance with ASX Listing Rules and the timetable set out in this Prospectus.

Holding statements for Options issued pursuant to the Offer will be mailed to Eligible Shareholders and Applicants under the Secondary Offers in accordance with ASX Listing Rules and the timetable set out at the commencement of this Prospectus.

## **9.6 Brokerage and Stamp Duty**

No brokerage fee is payable by Eligible Shareholders or Applicants under the Secondary Offers who receive Options. No stamp duty is payable for receiving Options pursuant to the Offers.

## **9.7 ASX Listing**

An application will be made for Quotation of the Options offered pursuant to this Prospectus within seven days of the date of this Prospectus. If ASX does not grant Quotation of the Options offered pursuant to this Prospectus before the expiration of three months after the date of this Prospectus (or such period as varied by ASIC), the Offers will proceed, but the Options will be unlisted and Eligible Shareholders and Applicants should be aware that there is unlikely to be a viable market for the Options in those circumstances and a sale or transfer of the Options may be difficult.

## **9.8 Clearing House Electronic Sub Register System (CHES) and Issuer Sponsorship**

The Company will not be issuing option certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Options issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.



## **9.9 Information Availability**

Eligible Shareholders, participants in the Placement, Directors (or their nominees) and the Lead Manager (or its nominees) can obtain a copy of this Prospectus during the period of the Offers on the Company's website at [www.resolutionminerals.com](http://www.resolutionminerals.com) or by calling the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 8:30am to 7:30pm (Sydney time) Monday to Friday during the offer period for the Offers. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

## **9.10 Taxation**

The taxation consequences arising from an investment in any Options will depend on the particular circumstances of each Eligible Shareholder and Applicant and it is the responsibility of all Eligible Shareholders and Applicants to satisfy themselves of the taxation treatment that applies to them by consulting their own professional tax advisers.

### *New Zealand Taxation*

It is recommended to Eligible Shareholders resident in New Zealand to discuss with their accountant or financial advisor the New Zealand taxation implications for choosing to exercise their Options. Taxation outcomes for Eligible Shareholders in New Zealand will depend on their personal tax circumstances. Some Eligible Shareholders resident in New Zealand may have income tax liability on the amount by which the exercise price of the Options is less than the prevailing share price at the time of exercise. Please obtain advice to ascertain your own taxation position before making a decision to exercise.

## **9.11 Disclaimer of representations**

No person is authorised to give any information, or to make any representation, in connection with this Prospectus, that is not contained in this Prospectus.

Any information or representation that is not in this Prospectus may not be relied on as having been authorised by the Company, or its Related Bodies Corporate, in connection with this Prospectus. Except as required by law, and only to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus or its contents.

## **9.12 Privacy**

The Company collects, holds and will use your information to service your needs as a holder of Shares and/or Options and facilitate the distribution of payments and corporate communications to you as a Shareholder.

The information may also be used and disclosed to persons inspecting the Company's register, bidders for your Shares and/or Options in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

### **9.13 Withdrawal of Offers**

The Company reserves the right to withdraw all or part of the Offers at any time, subject to applicable laws.

### **9.14 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (1) its formation or promotion; or
  - (2) the offer of Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (c) the formation or promotion of the Company; or
- (d) the offer of Options pursuant to this Prospectus.

### **9.15 Consents**

Automic Registry Services has given its written consent to being named as the Share Registry in this Prospectus and:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with its consent.

Automic Registry Services has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

### **9.16 Representations you will be taken to make upon exercise of Options**

To the maximum extent permitted by law, by exercising any Options, you will be deemed to have:

- (a) agreed to be bound by the provisions of this Prospectus and the Constitution;
- (b) acknowledged that this Prospectus does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to the ASX;
- (c) acknowledged that the statement of risks in the 'Risks' Section 5 on page 13 and that investments in the Company are subject to risk; and
- (d) acknowledged that neither the Company, its Related Bodies Corporate nor any of their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital.

### **9.17 Governing Law**

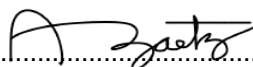
This Prospectus is governed by the laws of New South Wales, Australia. Each Eligible Shareholder and Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

### **9.18 Enquiries**

Any questions concerning the Offers should be directed to the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

### **9.19 Authorisation**

This Prospectus is issued by the Company. The lodgement of this Prospectus with ASIC was consented to by every Director of the Company.



.....  
**Aharon Zaetz**  
Executive Director  
Resolution Minerals Ltd

## 10. Glossary

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<b>\$</b>	means the lawful currency of the Commonwealth of Australia.
<b>ACST</b>	means Australian central standard time.
<b>Applicant</b>	means an person who applies for Options pursuant to the Secondary Offers.
<b>Application</b>	means an application for Options pursuant to the Secondary Offers in accordance with the instructions in this Prospectus and any applicable Application Form.
<b>Application Form</b>	means an entitlement and acceptance form in the form accompanying this Prospectus, pursuant to which participants in the Placement may apply for Options in accordance with the Placement Option Offer, Directors (or their nominees) may apply for options in accordance with the Director Option Offer and the Lead Manager (or its nominees) may apply for Options pursuant to the Lead Manager Option Offer.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the financial market operated by it (as the context requires).
<b>ASX Listing Rules</b>	means the listing rules of ASX.
<b>ASX Settlement Operating Rules</b>	means the settlement rules of the securities clearing house which operates CHESS.
<b>Board</b>	means the board of Directors unless the context indicates otherwise.
<b>Bonus Option Offer</b>	means the non-renounceable issue of one (1) Option for every eight (8) Shares held by Eligible Shareholders, as at the Record Date, for nil consideration.
<b>Business Day</b>	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
<b>CHESS</b>	means the ASX's clearing house electronic sub-register system.
<b>Company</b>	means Resolution Minerals Limited ACN 617 789 732.
<b>Constitution</b>	means the constitution of the Company as at the date of this Prospectus.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director Option Offer</b>	means the offer by the Company, pursuant to this Prospectus, of up to 62,500,000 Options, on the terms and conditions set out at Section 4.4, to the Directors.
<b>Directors</b>	means the directors of the Company as at the date of this Prospectus.
<b>Eligible Shareholder</b>	means a Shareholder, as at the Record Date, who: <ul style="list-style-type: none"><li>(a) is recorded in the Company's register of members as having a registered address in Australia, New Zealand or Singapore; or</li><li>(b) if located in the United States, are existing Shareholders who are "accredited investors" as defined in Rule 501(a) under the U.S. Securities Act; or</li></ul>

- (c) the Company is, otherwise, satisfied, in its sole discretion, that it would not be unlawful to issue Options to Shareholders located in the particular place in accordance with this Prospectus, either unconditionally or after compliance with such conditions as the Company, in its sole and absolute discretion, has accepted, under all applicable securities laws.

<b>Entitlement</b>	means the entitlement of an Eligible Shareholder or a potential Applicant pursuant to the Offers (as applicable).
<b>Initial Placement</b>	means the Share placement of 25,000,000 Shares to sophisticated, professional and institutional investors announced by the Company on 10 December 2024.
<b>Lead Manager</b>	means Oakley Capital Partners Pty Limited ACN 663 165 839.
<b>Lead Manager Option Offer</b>	means the offer by the Company, pursuant to this Prospectus, of up to 158,750,000 Options, on the terms and conditions set out at Section 4.11, to the Lead Manager or its nominees in consideration for capital raising services provided to the Company in relation to the Placement.
<b>Offers</b>	means the Bonus Option Offer and Secondary Offers.
<b>Options</b>	means options to subscribe for Shares on the payment of the exercise price of \$0.018 at any time prior to 5:00pm ACST on 31 July 2028, the terms of which are contained in Section 7 of this Prospectus.
<b>Placement</b>	means, together, the Initial Placement and the Secondary Placement.
<b>Placement Option Offer</b>	means the offer of Options to participants in the Placement.
<b>Prospectus</b>	means this prospectus, as supplemented or amended from time to time in accordance with the Corporations Act.
<b>Quotation</b>	means official quotation of the Shares on ASX and the term 'Quoted' has a corresponding meaning.
<b>Record Date</b>	means 7:00pm (Sydney time) on the date specified in the timetable set out at the commencement of this Prospectus.
<b>Related Body Corporate</b>	has the meaning given to that term in the Corporations Act.
<b>Relevant Interest</b>	has the meaning given to that term in the Corporations Act.
<b>Secondary Placement</b>	means the proposed Share placement of up to 230,000,000 Shares to sophisticated, professional and institutional investors approved by Shareholders on 20 January 2025.
<b>Secondary Offers</b>	means the Director Option Offer, the Lead Manager Option Offer and the Placement Option Offer.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Share Registry</b>	means Automic Group.
<b>Shareholder</b>	means a holder of a Share.
<b>Voting Power</b>	has the meaning given to that term in the Corporations Act.
<b>United States</b>	means the United States of America.

## 11. Corporate Directory

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**Directors:**

Aharon Zaetz (Executive Director)  
Menachem Rogatsky (Executive Director)  
Syed Alsagoff (Non-Executive Director)

**Secretary:** Jarek Kopias

**Share Registry:**

Automic Group  
Level 5, 191 St Georges Terrace  
Perth WA 6000  
Telephone: 1300 288 664

**Registered office:**

Level 21, 91 King William Street  
Adelaide SA 5000

**Telephone:** +61 8 6118 7110

**Website:** [www.resolutionminerals.com](http://www.resolutionminerals.com)

**Lawyers:**

Piper Alderman  
Level 26, Riparian Plaza  
71 Eagle Street  
Brisbane QLD 4000