

Drilling Program at Sunrise Gold Prospect Completed



Resolution Minerals Ltd (RML or **Company**) is pleased to announce that it **has completed the Company's first drilling program** on the **Sunrise Gold Prospect** at the **64North Project in Alaska**. Drilling was conducted along an existing access road, targeting outcropping granite hosted mineralisation, analogous in style to Kinross's Fort Knox Gold Mine, which is one of Alaska's most profitable mines. The Sunrise Prospect was identified in 2020 by a RML trenching program and is located less than 5km from Northern Star's operating Pogo Gold Mine.

Summary

- **A 1400m long "fence line" of 27 shallow RAB drill holes designed to test outcropping mineralisation at the Sunrise Prospect has been completed.**
- Encouragingly the drilling **intersected granite (the target rock unit) in all holes.**
- **Results are expected in four (4) weeks.**
- The 64North Project is located in the Tintina Gold Province (Alaska), which hosts giant size deposits such as Kinross's Fort Knox Mine of 13M oz Au endowment.
- Resolution is **fully funded for multiple drilling programs** in Alaska and Australia **testing gold and copper** prospects following the recent \$3.2 million capital raise.
- **The East Pogo drilling program is due to commence in late May.**

CAPITAL STRUCTURE

Ordinary Shares
Issued 424 M

Options and rights
Listed options 6 M @ 10c
Listed options 75 M @ 12c
Unlisted options 6 M @ 25c
Unlisted options 13 M @ 8c
Unlisted rights 11 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
February 2021 – Placement
\$3.2M @ 2.8c

BOARD

Craig Farrow - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Jarek Kopias - Co Sec

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Adelaide SA 5000

This is an exciting time for Resolution and its investors because the Sunrise Prospect is potentially a large intrusion hosted gold mineralisation system, analogous to the Fort Knox Gold Mine, which is one of Alaska's most profitable mines.

If the drilling program at Sunrise proves successful in identifying this style of gold mineralisation it also opens up other look-a-like prospects across the 64North Project and demonstrates the potential for this under explored region to host multiple gold mines.

- Managing Director, Duncan Chessell

Drilling Program Details

The reconnaissance program of a 1400m long "fence line" of 27 shallow RAB drill holes across at the Sunrise Prospect has been completed ahead of schedule. The program is drill testing beneath the outcropping mineralisation identified in the 2020 trenching program, for potential large-scale gold mineralisation near-surface. The program varied from the original hole design, of 40 holes, due to slightly increasing the spacing between holes, whilst still providing geological testing of the interpreted granite. Hole depth was ~75m across the trenching zone (See Figure 1 - that was undertaken in 2020 by RML) and 25m-45m hole depths to the east and west. Encouragingly the drilling intersected granite (the target rock unit) in all holes. Samples have been submitted to the lab in Fairbanks for preparation and transport to Vancouver for assay and we expect to be able to inform the market in approximately 4 weeks of results. Upon positive results, the Company will consider further deeper drill testing with heavy duty RC drilling rigs and diamond core drilling.

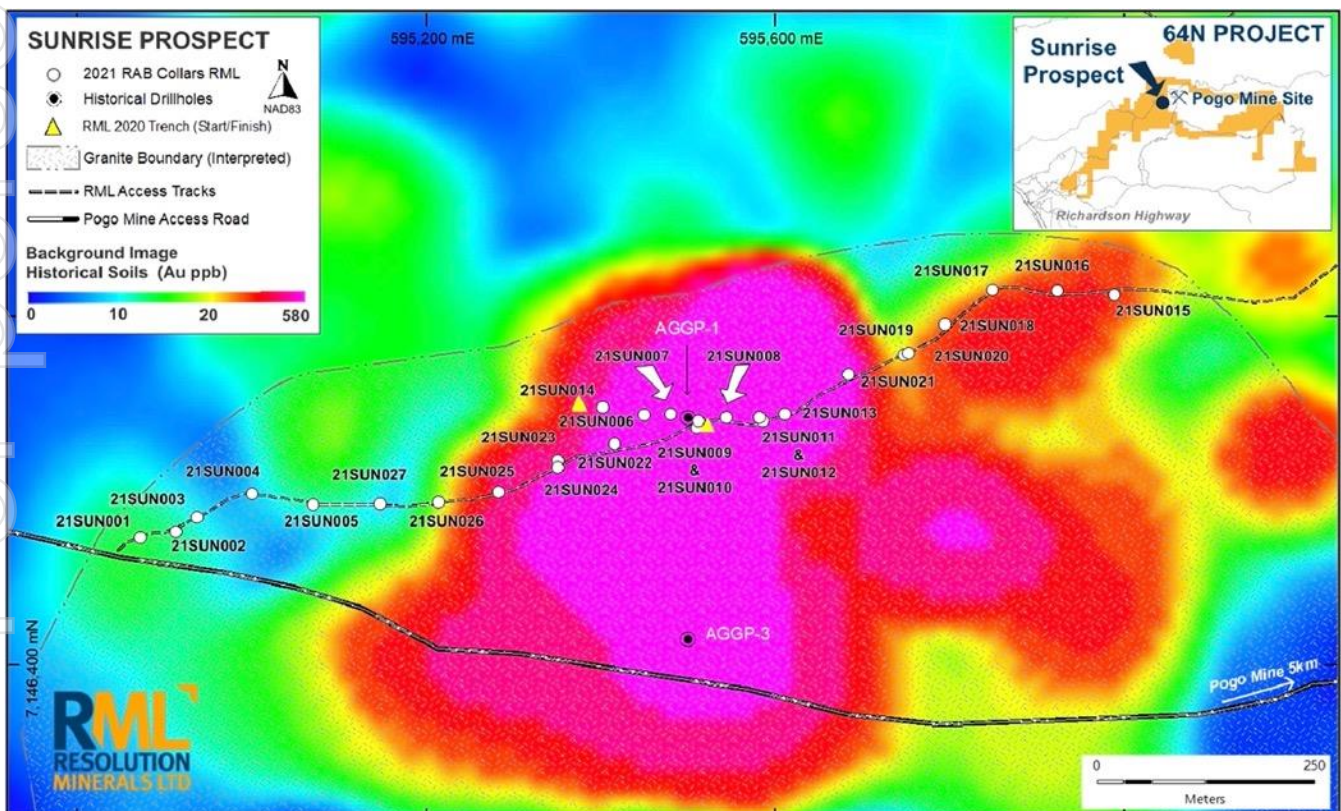


Figure 1. Sunrise Prospect completed RAB drill collars from March-April 2021 program with historic Au in soils in background image, the start and finish of the 2020 trenching program are indicated by the yellow triangles. (RML announcement 18/1/2021)

Project Details:

The **64North Project** surrounds Northern Star's (ASX: NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. The two main styles of mineralisation being targeted in this region are the **high-grade Pogo style** and the **large-scale, but low-grade Fort Knox style**. These styles are typical for the Tintina Gold Province, which hosts over 100M oz of gold endowment. Resolution will be assessing the scale potential of Fort Knox style Sunrise Prospect over the following few weeks, before drill testing of the Pogo style, East Pogo Prospects in late May.

RML has earned a 30% interest and continues to earn-in towards a 60% interest in the project with a conditional pathway to 80% on a "best block" at RML's election; see RML ASX Announcement 9 February 2021 for full details.

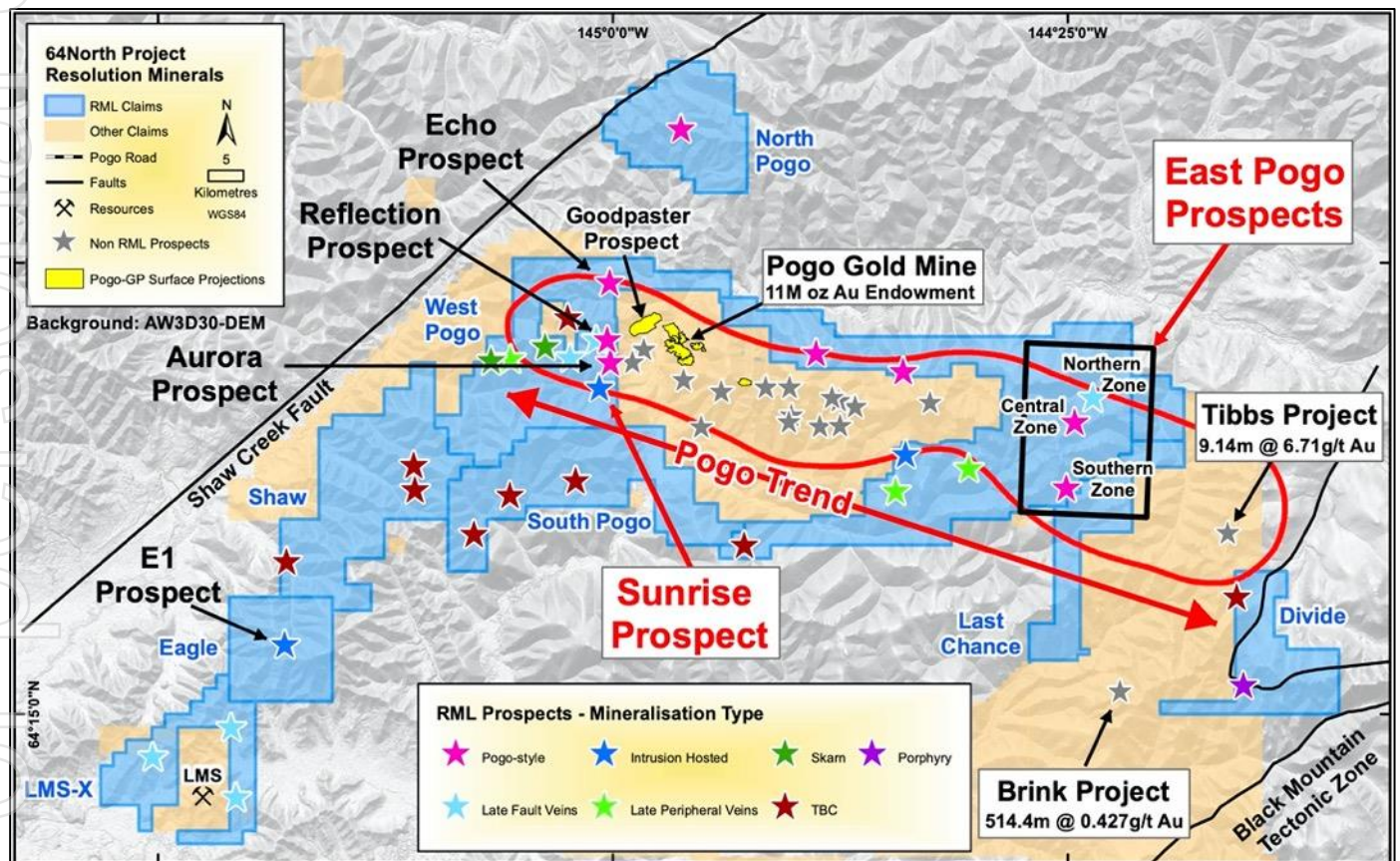


Figure 2. 64North Project Claims in blue surrounding Northern Star's Pogo Gold Mine in orange/tan detailing West Pogo Block, Sunrise Intrusion Hosted Gold Prospect and East Pogo Block, Northern, Central and Southern Zone Late Fault Vein and Pogo style Prospects.

Geological context

About the Fort Knox Gold Mine and Fort Knox style of mineral system

Fort Knox style Intrusion hosted systems are typical of the Tintina Gold Province and can form very large tonnage, but low-grade (typically <1g/t Au) deposits, so the size potential of the Sunrise Prospect is important to establish with initial reconnaissance drilling. In the case of the Fort Knox Mine the approximate surface expression of the 13M oz Au endowed Fort Knox Mine is ~1100m x ~900m and is mined by open cut method, with considerable gold being recovered by inclined heap leach method at very low-grades (0.2g/t Au) but corresponding low production cost.

When considering what a successful drill test might look like at the Sunrise Prospect **investors should consider** the analogous profitable low-grade Fort Knox mine information available on **the Kinross full year report 2020, which states the Fort Knox Mine, Fairbanks Alaska, Resource, Reserve and Production figures (available on Kinross website www.kinross.com):**

- 237,925 oz Au Produced 2020
- US\$1,054/oz Au Production cost
- **0.1g/t Au cut-off grade**
- 0.2g/t Au grade of heap leach resources
- **2.4m oz @ 0.3g/t Au Reserves**
- **2.6m oz @ 0.3g/t Au M&I Resources**
- Produced 8M oz Au during a >20 year mine life.

About the Pogo Gold Mine and Pogo style mineral systems

NST's operating world-class high-grade Pogo Gold Mine has an endowment of 11M oz of gold and started production in 2006, producing approximately 300,000oz/year at over 13g/t Au through much of this time. This demonstrates the highly prospective nature of the district overall. The Pogo style gold system present is typically shallow dipping (almost flat lying), quartz hosted gold mineralisation of 4m to 20m thick arranged in "stacked sheets" of very high-grade gold mineralisation and is mined underground. This style of mineralisation is potentially found at shallow depths (50-150m) on the **East Pogo Prospect** and was the target of deeper diamond core drilling in 2020 at RML's Aurora Prospect.



Figure 3. Tintina Province *Deposit sizes stated as Endowment (Resources & Reserves + Historic Production)

Resolution Minerals Ltd is a precious and battery metals mineral explorer with its gold focussed flagship 64North Project in Alaska; and holds the Wollogorang and Benmara Cu-Co-U Projects in Australia which includes the Stanton Cobalt Deposit and Snettisham Ti-V-Fe (Magnetite) Project in southern Alaska.

Resolution confirms that the Company is not aware of any new information or data that materially affects the exploration results cross referenced in this announcement.

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***Tintina Gold Province Endowment Map** – source of data: Pebble (Northern Dynasty, www.northerndynastyminerals.com), Pogo (Northern Star Resources, www.nsrld.com), Fort Knox (Kinross, www.kinross.com), Donlin Creek (NovaGold, www.novagold.com), Livengood (International Tower Hill Mines, www.ithmines.com), Eagle & Dublin Gulch (Victoria Gold Corp, www.vgcx.com), Brewery Creek (Golden Predator, www.goldenpredator.com), White Gold (White Gold Corp, whitegoldcorp.ca), Coffee (Newmont, www.newmont.com), Kensington (Coeur Mining, www.coeur.com).