

SALE AGREEMENT REACHED FOR THE WOLLOGORANG COPPER-COBALT PROJECT, NT



Figure 1. The Wollogorang Copper-Cobalt Project

Highlights

- Resolution Minerals has finalised a binding agreement to sell the Wollogorang Project to neighbouring NT Minerals (ASX: NTM) for \$250,000 (\$50,000 cash and \$200,000 shares)
- NT Minerals holds the adjacent 13,184 km² Redbank Copper Project with *8.4 Mt @ 1.1% Cu and the strategic project acquisition builds on NT Minerals district scale ground position
- The sale, for cash and shares, allows RML to focus funds on other projects and retain upside through a shareholding in NTM as consideration; completion is expected within a month
- Also in the Northern Territory, drilling is progressing well at RML's BHP-funded Benmara Project, and a reconnaissance field program has just been completed at the Carrara Range Manganese Project with rock chip assays expected in about a month

We are pleased to finalise the sale of the Wollogorang Project to NT Minerals. The prioritisation of time and funds is a key attribute of successful exploration companies. With our growing portfolio of New Energy Metals Projects, we are constantly reviewing and making decisions about which projects we believe have the best potential for exploration success. In the immediate future this includes continuing to progress a scoping study at the George High Purity Silica Sand Project, as well as the current drilling program at the Benmara Project, and the recently announced Allegra Nickel Project.

We wish NT Minerals all the best with their acquisition of the Wollogorang Project which represents a complementary land position to their neighbouring Redbank Copper Project, in the McArthur Basin.

Chris McFadden, Managing Director, Resolution Minerals

CAPITAL STRUCTURE

Ordinary Shares
Issued 1,257 M

Options and rights
Listed options 74 M @ 12c
Listed options 625 M @ 1.5c
Unlisted options 79 M @ 3c
Unlisted options 83 M @ 0.8c
Unlisted performance rights 101 M

Last Capital Raise
Apr-23 - Placement
\$0.8M @ 0.5c

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BOARD

Duncan Chessell - Chairman
Chris McFadden - Managing Director
Dr Paul Kitto - Technical Director
Jarek Kopias - Co Sec, CFO

Details of the transaction

Resolution Minerals Ltd (ASX: RML) (**Resolution** or the **Company**) is pleased to announce that it has signed a binding agreement for the sale of its wholly-owned Wologorang Project located within the McArthur Basin in the Northern Territory to NT Minerals Limited (NTM) (ASX:NTM). Upon completion NTM will hold a 100% unencumbered interest in the seven Wologorang Project Tenements, EL31272, EL30496, EL30590, EL31546, EL31548, EL31549, EL31550 via the sale of the holding company - Mangrove Resources Pty Ltd 100% owned by Resolution to NTM - initially announced as “Wologorang Project Update” on 1 May 2023.

The consideration for the sale of the project is \$250,000 comprising \$50,000 cash and \$200,000 worth of shares in NT Minerals based on the 10 day VWAP prior to completion of the transaction which is expected to occur within the next month. Completion will be subject to a number of standard conditions precedent (if required), including any approvals required by ASX, shareholder approval, Ministerial consent and other conditions precedent usual for this type of transaction.

The Wologorang Project is prospective for near-surface sedimentary hosted copper and cobalt. It covers over three thousand eight hundred square kilometres in the north-east of the Northern Territory and is located within the McArthur Basin, which hosts the world-class McArthur River lead-zinc Mine and is surrounded by mid-tier and major companies, including BHP, Rio Tinto and Teck.

Other Resolution projects in the region

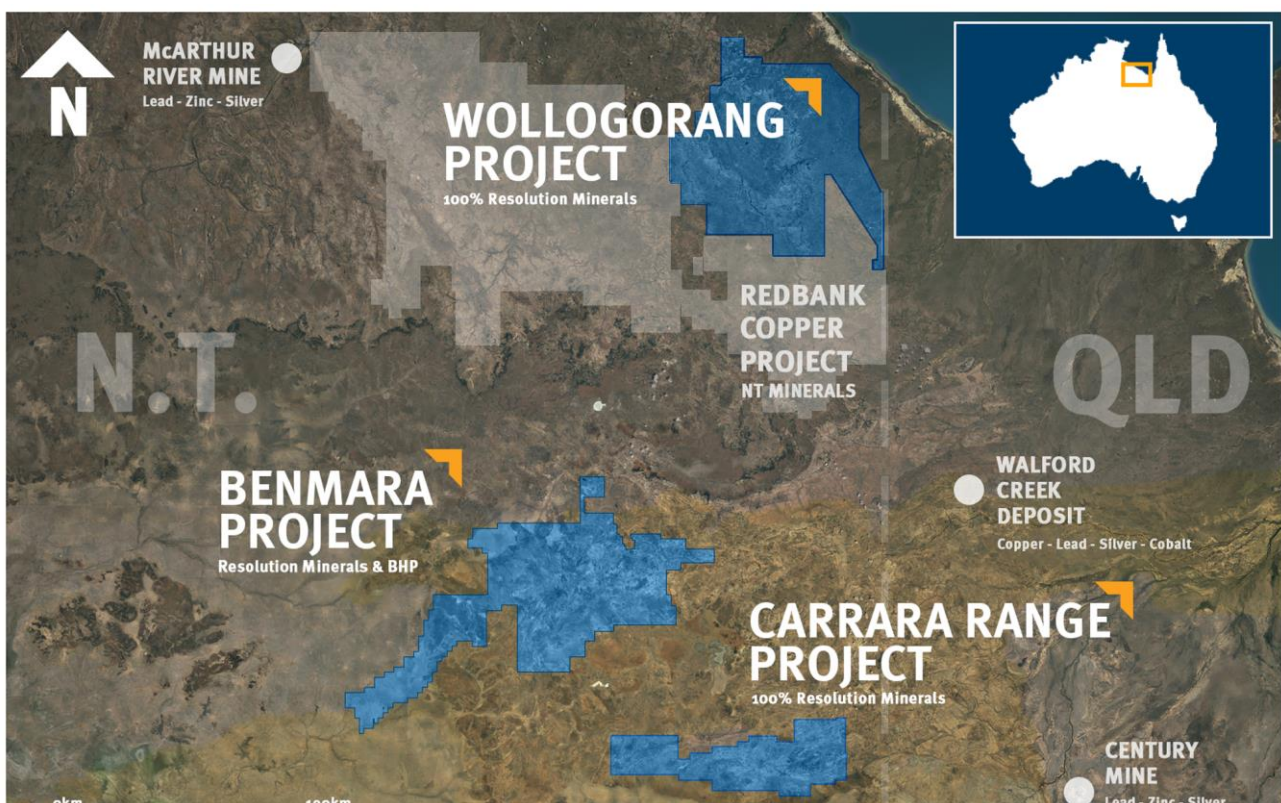


Figure 2. Resolution's Northern Territory Projects

The Benmara Project covers a commanding ground position of over 3,000km² granted tenure on the northern edge of the South Nicholson Basin, one of Australia's most under-explored sedimentary basins. The Benmara project is cross-cut by several major fault systems and the rocks are analogous to those that host the world-class McArthur River Mine, Century deposit, and several other significant deposits in the region. The Project is funded for up to \$4M to earn a 51% interest through a Farm-in agreement with the BHP Group. Resolution is the operator for the current drilling program underway at the Benmara Project.

The Carrara Range Manganese Project covers 1,271km² of terrain highly prospective for sediment-hosted battery metals and iron-ore. The area is underexplored, and only recently, in 2020, Geoscience Australia geologists identified a promising high-grade manganese mineral occurrence at surface (49.8% MnO) within Resolution's tenure. (Carson et al, 2020).



Figure 3. Resolution geologist pictured outcrop sampling at the Carrara Range Manganese Project August 2023

*ASX Announcement 24 June 2021 (ASX: NTM) inferred JORC (2012) MRE of 8.4 Mt @ 1.1% Cu for 88,600 tonnes of contained copper.

Authorised by the Board of the Resolution Minerals Ltd

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