

OPERATIONS UPDATE 64NORTH PROJECT, ALASKA

Summary

- Assays from Aurora Prospect drill hole 20AU07 (hole #7) have been fast tracked for the **7m thick quartz vein** from 488m in hole #7. **Assays for this zone are expected in less than 2 weeks.**
- **Drilling is planned to commence in early November at the Aurora Prospect from same drill pad as hole #7.** Two (2) follow up drill holes for 1100m of diamond core drilling will be completed.
- Track work to E1 Prospect, Eagle Block continues. A series of trenches* will be excavated by heavy machinery to allow detailed sampling and mapping of potentially mineralised structures.
- Follow up drill planning at the E1 Prospect will be held over until assay results from the trenching are received and prioritisation of drilling resources will be allocated to the Aurora Prospect for now.
- Regional field work programs have concluded for the summer field season and samples are being submitted for assays with results to be announced over the coming months.
- Resolution is on track to complete the first year earn-in requirements on the 64North Project and secure a 30% interest in the project. The first year requires US\$5 million in exploration expenditure of which US\$1 million must be focussed on regional targets.

Managing Director, Duncan Chessell commented:

“Two further high priority drill holes at the hole #7 drill pad will test the along-strike continuity and potential grade variation of the promising 7m thick quartz vein recently intersected at hole 20AU07.

“Variation in grade and thickness is typical for this style of mineral system and we look forward to the results of these three holes with anticipation.”

Video explainer of operations update: <https://vimeo.com/461388712>

*Trenching is typically undertaken where terrain allows in Alaska as a first-pass test in the same way air-core drilling is undertaken in Australia. This allows rock chipping and mapping of the bedrock and is possible at this prospect due to the thin veneer of cover and relatively unweathered rocks in Alaska compared to Australia.

For further information please contact the authorising officer:

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CAPITAL STRUCTURE

Ordinary Shares
Issued 279 M

Options and rights
Listed options 6.1 M @ 10c
Listed options 56.4 M @ 12c
Unlisted options 12.3 M @ 25c
Unlisted options 13.4 M @ 6c
Unlisted rights 7.5 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
August 2020 - Placement & SPP
\$5.1M @ 7c

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