



Announcement Summary

Entity name

RESOLUTION MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Friday February 19, 2021

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted options with an exercise price of \$0.042 and expiry of 12 months from date of issue.	58,035,718
RML	ORDINARY FULLY PAID	116,071,443

Proposed +issue date

Thursday February 25, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

RESOLUTION MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

99617789732

1.3 ASX issuer code

RML

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday February 19, 2021

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday April 16, 2021	☒ Estimated	

Comments

Shareholder approval will be sought to issue unquoted attaching options. All shares to be issued under the placement will be issued with existing shareholder approval or under the Company's placement capacities under Listing Rule 7.1 and Listing Rule 7.1A.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

RML : ORDINARY FULLY PAID

Number of +securities proposed to be issued

116,071,443

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02800

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options with an exercise price of \$0.042 and expiry of 12 months from date of issue.

+Security type

Options

Number of +securities proposed to be issued

58,035,718

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Free attaching unquoted options issued in conjunction with the share placement. The options have an exercise price of \$0.042 and 12 month expiry. The issue of unquoted options is subject to future shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0420

Expiry date

Details of the type of +security that will be issued if the option is exercised

RML : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

58,035,718 subject to any minor rounding adjustments upon issue of unquoted options.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms of options are included in the announcement advising of this share placement as lodged with ASX on 19 February 2021.

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday February 25, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No



7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

32,571,443

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

33,500,000

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company has issued shares as a placement to sophisticated, professional and institutional investors. The issue has been made as a placement and not as a pro-rata issue or other type of offer in which existing shareholders would have been able to participate. This approach has been taken as it considered that the issue, being carried out as part of the placement, is the most cost-efficient and expedient method available at the time for raising, at an appropriate price, the funds required by the Company to achieve its objectives, given the funding certainty, strong investor enquiry and the pricing achieved under the Placement. Further, the Company has offered shareholders the opportunity to participate in a security purchase plan in July 2020.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Fresh Equities Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 7.0% of gross funds raised.

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To progress exploration activities at the Company's 64North Project in Alaska, exploration at the Wollogorang and Benmara Projects in the Northern Territory and for working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue