



Announcement Summary

Entity name

RESOLUTION MINERALS LTD

Announcement Type

New announcement

Date of this announcement

18/5/2022

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
New class-code to be confirmed	Options with an exercise price of \$0.015 and expiry of 31 July 2025.	155,091,648
New class-code to be confirmed	Options with an exercise price of \$0.015 and expiry of 31 July 2025.	38,772,912
RML	ORDINARY FULLY PAID	158,193,481

Proposed +issue date

25/5/2022

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

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**

18/5/2022

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	1/7/2022	☒ Estimated	

Comments

Shareholder approval required for the following securities:

- 155,091,648 placement attaching options.
- 3,101,833 broker fee shares.
- 38,772,912 broker fee options.

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

155,091,648

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 0.01200

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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options with an exercise price of \$0.015 and expiry of 31 July 2025.

+Security type

Options

Number of +securities proposed to be issued

155,091,648

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 to placement shares. Issue subject to 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 0.0150

Expiry date

31/7/2025

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

One RML share will be issued for each option exercised.

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.

The terms of the options will be included in the options rights issue prospectus planned to be lodged on 25 May 2022.

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?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

RML : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,101,833

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

Broker management fees related to the share placement. Issue subject to shareholder approval.

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

37,222.000000

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

☒ Yes

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)?

☒ New class

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

☒ No

Details of +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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options with an exercise price of \$0.015 and expiry of 31 July 2025.

+Security type

Options

Number of +securities proposed to be issued

38,772,912

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

Broker fees - 1 for 4 basis on placement shares. Issue subject to 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	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0150	31/7/2025

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

One RML share will be issued for each option exercised.

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.

The terms of the options will be included in the options rights issue prospectus planned to be lodged on 25 May 2022.

Part 7C - Timetable

7C.1 Proposed +issue date

25/5/2022

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?

89,454,989

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?

65,636,659

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 is undertaking an options entitlement issue in conjunction with this placement.

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?

DealAccess

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

6% commission on all funds raised - 4% payable in cash (on the amount of \$1,807,100 raised) and 2% payable in 3,101,833 shares (issue price of \$0.012 per share) on the full amount of \$1,861,100 raised. The issue of fee shares is subject to shareholder approval.

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

The lead manager will be paid 38,772,912 options (same class as placement attaching options) calculated on a 1 for 4 basis of the placement shares issued. The issue of options is subject to shareholder approval.

Part 7F - Further Information

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

Exploration drilling at the 64North project in Alaska, exploration at the Carrara Range project 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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)