

DRILLING TO START AT 64NORTH PROJECT IN EARLY MARCH

Resolution Minerals Ltd (Resolution, RML or the Company), is pleased to announce that it **has selected Ruen Drilling** via our project partner Millrock Resources (TSXV:MRO), to commence drilling in early March on the compelling Aurora targets (Alaska) via a road based program. The maiden program will test the eastern Aurora Targets close to the claim boundary with Northern Star (ASX:NST) - Figure 1. **These drill targets have significant geophysical characteristics in both the magnetic and CSAMT signatures to NST's Goodpaster Discovery and the Pogo Gold Mine itself.**

Operations Update

- Drilling is planned to commence in early March and continue for one month
- Ruen Drilling will drill the initial 2,000 metre, 4-5 hole, drilling program on the high priority eastern Aurora Targets along Northern Star's Pogo Gold Mine Lease boundary, located in the Tintina Gold Province, Alaska
- Ruen Drilling is the surface drill contractor for neighbours Northern Star Resources Limited (ASX:NST) Pogo Gold Mine, and has an excellent reputation for safety, production and local knowledge
- Assays will be sent to a laboratory in batches and require approximately 4 weeks to process
- Resolution is continuing to assess the regional prospectivity and build a pipeline of drill ready prospects across a large 660km² land package, in parallel with its aggressive drilling program at West Pogo
- Resolution recently completed a capital raise of **\$4.5 million** with extremely strong demand from institutional and sophisticated investors, by way of placement at a price of 5c per share
- The Company is fully funded for multiple drilling programs with last week's successful capital raise

The 64North Project is adjacent to Northern Star's (ASX:NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. NST's world class high grade Pogo Gold Mine has an endowment of 10M oz of gold and started production in 2006, producing approximately ~300,000 oz / year at over 13g/t Au through this time. Recent discovery success announced by NST within 450m of our tenement boundary and open in all directions at the Goodpaster discovery demonstrates the highly prospective nature of the district and the immediate Aurora drill targets on RML's tenements.

Managing Director Duncan Chessell commented,

"Our immediate aim is to drill test for Pogo Style mineralisation on a series of look-a-like size and geophysical features to NST's Goodpaster Discovery and Pogo Gold Mine.

"We are pleased to have secured Ruen Drilling for our maiden drilling program given their local experience of drilling conditions from neighbours Northern Star's Goodpaster Discovery."

CAPITAL STRUCTURE

Ordinary Shares
Issued 204.8 M

Options and rights
Listed options 6.1 M @ 10c
Unlisted options 12.3 M @ 25c
Unlisted options 15.0 M @ 6c
Unlisted rights 7.0 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
February 2020 – Placement
\$4.5M @ 5c

BOARD

Len Dean - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Jarek Kopias - Co Sec

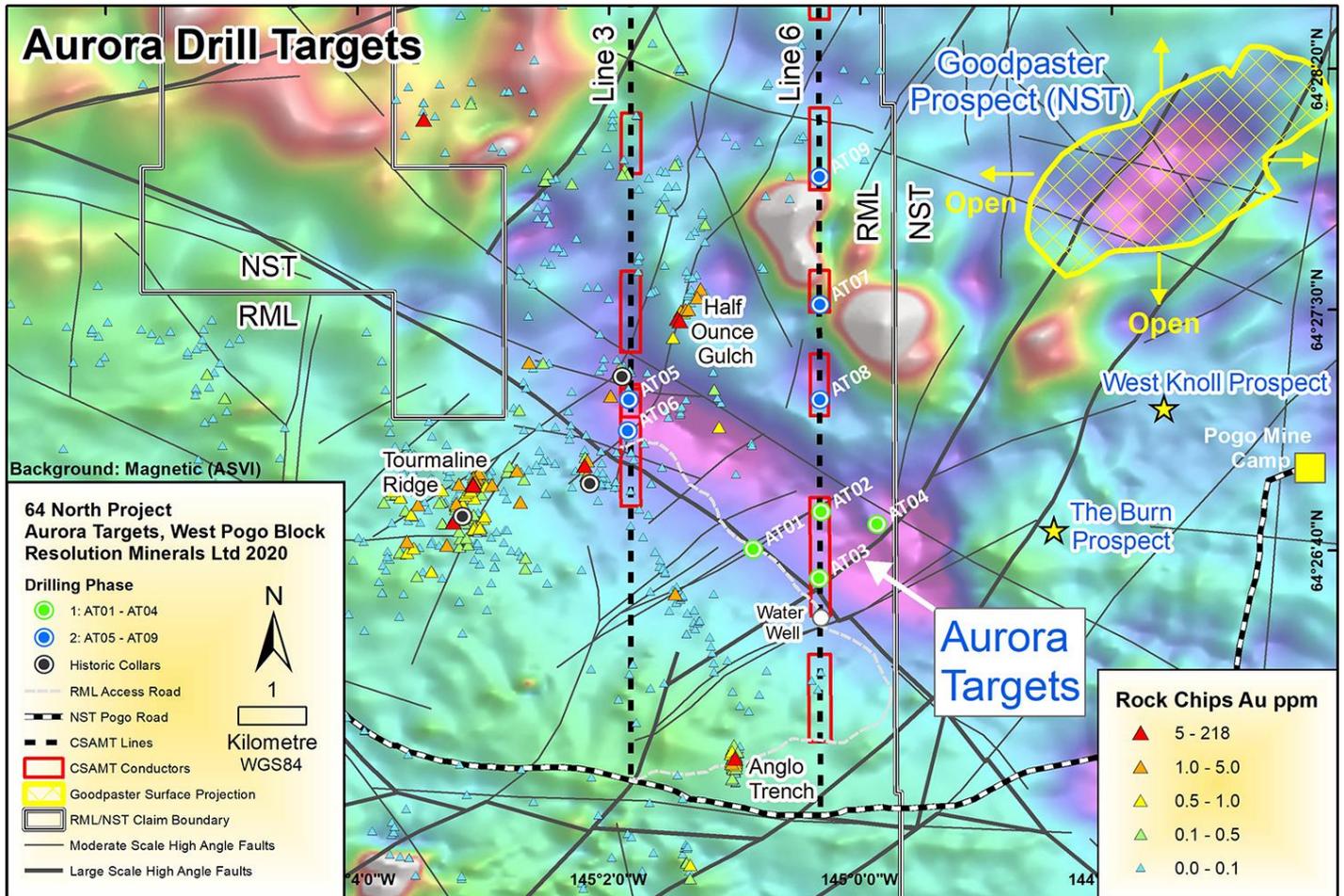


Figure 1. Final drill target locations (green dots) for the March 2020 program – Aurora Targets, West Pogo Block, 64North Project.

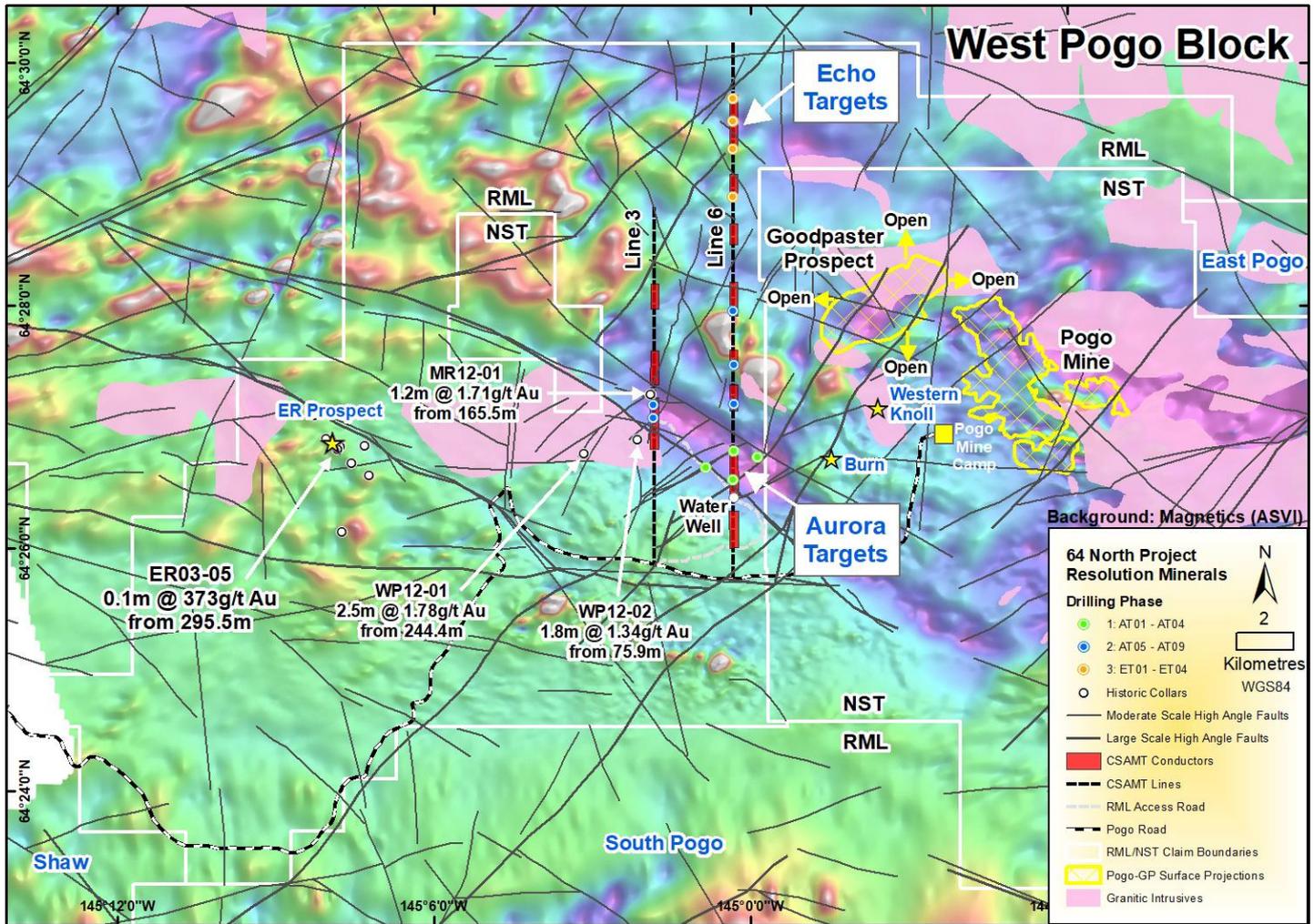


Figure 2. West Pogo Block, intended drill targets for year 1, planned in three phases (green, blue and orange dots). See previous results announced via ASX announcements on 24 October 2019 and 26 November 2019.

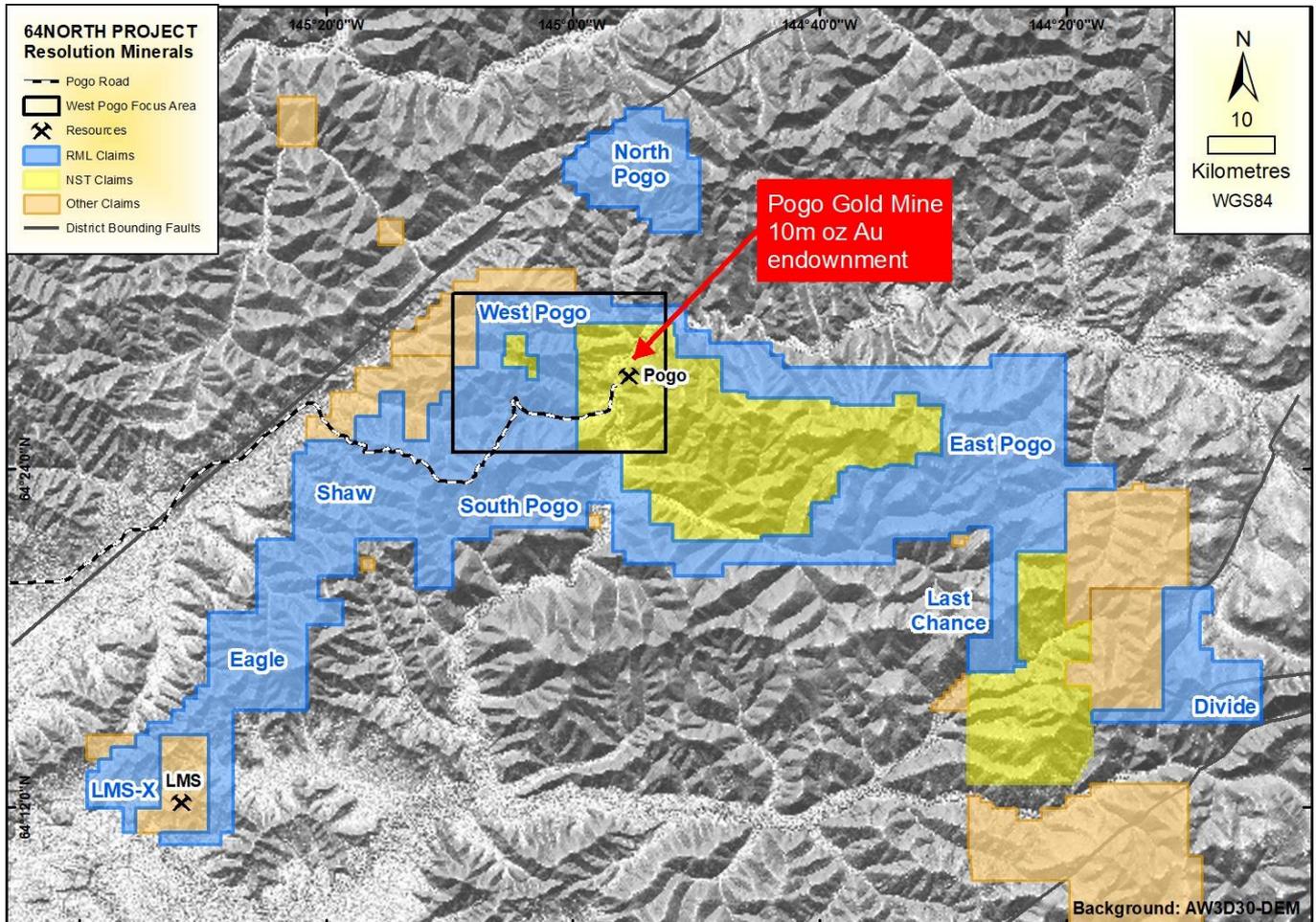


Figure 3. The 64North Project and neighbours' tenement location map, February 2020; RML claims in blue, NST in golden yellow.

Resolution Minerals Ltd (formerly Northern Cobalt Ltd ASX:N27) is a precious and battery metals mineral explorer with gold focussed flagship 64North Project in Alaska, the Wollgorang Cu-Co Project 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 information reported in this announcement.

For further information please contact the authorising officer:

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