

QUARTERLY REPORT

MARCH 2022

RML
RESOLUTION
MINERALS LTD



MARCH 2022 QUARTERLY ACTIVITIES REPORT HIGHLIGHTS

64North Gold Project, Alaska

- Trenching program at Tourmaline Ridge Prospect identified compelling drill targets
- Project wide review of drill target rankings highlights potential of Tourmaline Ridge
- Copper-Gold-Moly Porphyry potential identified at the Divide Block
- ELF-EM geophysics survey commenced at Tourmaline Ridge
- Drilling rig secured for June to test high-priority targets at Tourmaline Ridge Prospect

Northern Territory Battery Metals

Carrara Range Project (100% Acquired)

- New project acquired in South Nicholson Basin – prospective for battery metals, manganese and iron ore

Wollogorang Project

- Environmental approvals for drilling received

Benmara Project

- Technical presentation of 2021 results at Alice Springs AGES Conference

Corporate

- New Director Appointment of Dr Paul Kitto as Technical Non-Executive Director
- Managing Director Duncan Chessell transitioning to Non-Executive Director in May
- Exploration Manager Christine Lawley appointed interim-CEO
- Investor Presentation – Brisbane Mining Conference
- 42% interest earned in the 64North Project
- Cash at bank on 31 March 2022 of \$1.7 million

CAPITAL STRUCTURE

Ordinary Shares
Issued 665 M

Options and rights

Listed options 6 M @ 10c
Listed options 74 M @ 12c
Unlisted options 13 M @ 8c
Unlisted options 79 M @ 3c
Unlisted rights 28 M

Last Capital Raise
Sep-Oct-21 - Placement and SPP
\$3.7M @ 2c

Level 4, 29 King William Street
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BOARD

Craig Farrow - Chair
Duncan Chessell - MD
Dr Paul Kitto – TED
Andrew Shearer - NED
Jarek Kopias - Co Sec

“

2022 is shaping up as a busy year with significant news flow, across three projects to add shareholder value through discovery success.

Drill planning for June is well under way for the Tourmaline Ridge Prospect with trenching results supporting already compelling surface geochemistry in the shadow of the 11m oz Pogo Gold Deposit next door. We have now completed the 2nd year earn-in requirements and secured a 42% interest in the 64North Project, in the heavily mineralised Tintina Gold Province in Alaska.

We have also been working with the OZ Minerals JV team planning a significant drilling program of up to 6,500m this coming dry season at the Wollogorang Project in the NT.

It is also very pleasing to see serious interest from multiple parties on the back of the results derived from our successful proof of concept drilling program at the Benmara Project in the NT.

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- Managing Director Duncan Chessell

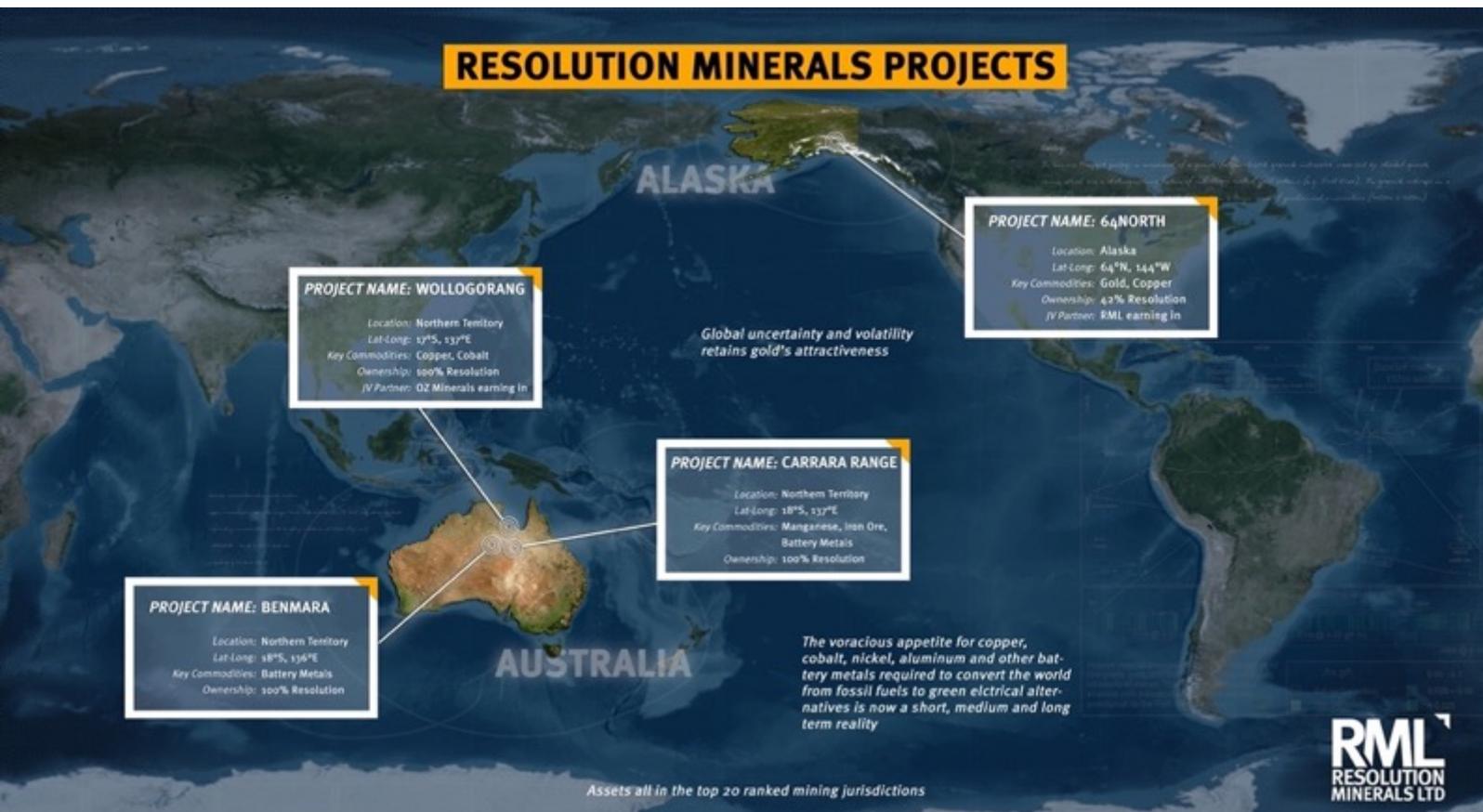


Figure 1 Resolution's Project Location Map worldwide

Exploration Activities

64North Project, Alaska

- Trenching program at Tourmaline Ridge identified compelling drill targets
- Project wide review of drill target ranking highlights potential of Tourmaline Ridge
- Copper-Gold-Moly Porphyry potential identified at the Divide Block
- ELF-EM geophysics survey commenced at Tourmaline Ridge
- Drilling rig secured for June start at Tourmaline Ridge

The 64North Project is in the Tintina Gold Province and home of giant size gold deposits such as Donlin Creek 39M oz Au, Fort Knox 13M oz gold and the world-class high-grade Pogo Gold Mine with total endowment of 11M oz Au (See Figure 2). The 64North Project surrounds Northern Star's (ASX:NST) Pogo Gold Mine, 120km from Fairbanks. The Pogo Gold Mine started production in 2006, producing approximately 4M oz Au @ 300,000oz/year at over 13g/t Au from 2006 to 2018.

Resolution Minerals Ltd (**Resolution, RML or Company**) holds a 42% interest in the 64North Project and is earning up to a 60% interest in four stages. RML has a conditional pathway to 80% interest in a single "Best Block" at RML's election. The Project is owned by Millrock Resources (Vendor) (TSXV:MRO). See RML ASX Announcement 31 January 2022 for full details. The total size of the claim blocks is 357km².



Figure 2 Alaska-Yukon Endowment Map*: Deposit sizes stated as Endowment (Resources & Reserves + Historic Production)

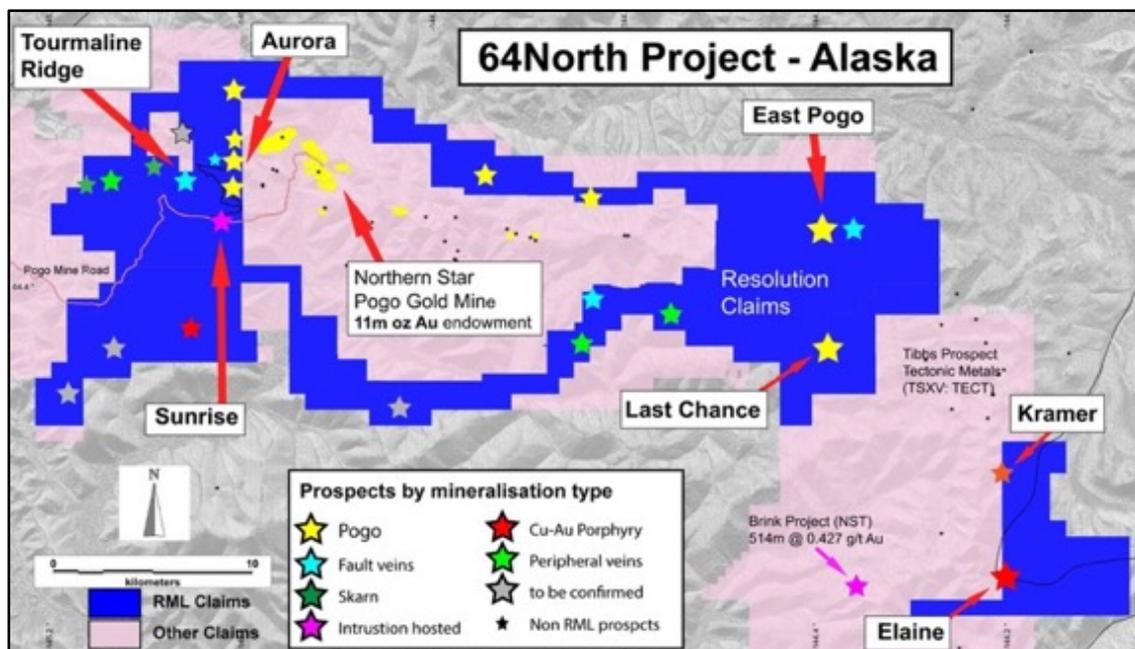


Figure 3 Key Prospects and claims at Resolution's 64North Project, Alaska - January 2022, total size 357km²

Trenching Program at Tourmaline Ridge identified drill targets

Resolution announced the results of its trenching program at the Tourmaline Ridge Prospect. The prospect lies on a NE-SW trend of mineralisation leading to Northern Star's (ASX:NST) Goodpaster Discovery, which is undergoing a \$21m resource drill out along strike (Figure 5).

Highlights of trench results (1 metre channel samples) include:

- Trench 1 (21TR001): maximum 4.8 g/t Au; with three samples exceeding 1 g/t Au
- Trench 2 (21TR002): maximum 2.9 g/t Au; with five samples exceeding 1 g/t Au

The assay results confirmed Resolution's 3D geological model for the surface expression at Tourmaline Ridge (Figure 6), representing antithetic hanging wall veins, which RML believes to sit directly above a dilational northwest dipping shear, with a high probability of hosting significant Pogo-style gold mineralisation. The model was developed using the previous 2 ½ years of drilling, geophysics, structural analysis, and geochronology. A 1800m x 750m anomaly of gold-in-soil and rock chips shows the potential scale of the mineralisation at the Tourmaline Ridge Prospect (Figure 7).

Resolution has combined this data to define high-priority drill targets at the Tourmaline Ridge Prospect. **These drill targets are the highest ranked on the project to date.**

***Pogo-style** is a type of quartz hosted gold mineralisation unique to the district. It typically has stacked sets of shallow dipping veins, each vein 5-20m thick with typically high grade 15-100g/t Au (gold).*



Figure 4 Trenching at Tourmaline Ridge underway September - October 2021, with the Pogo Gold Mine in the background.

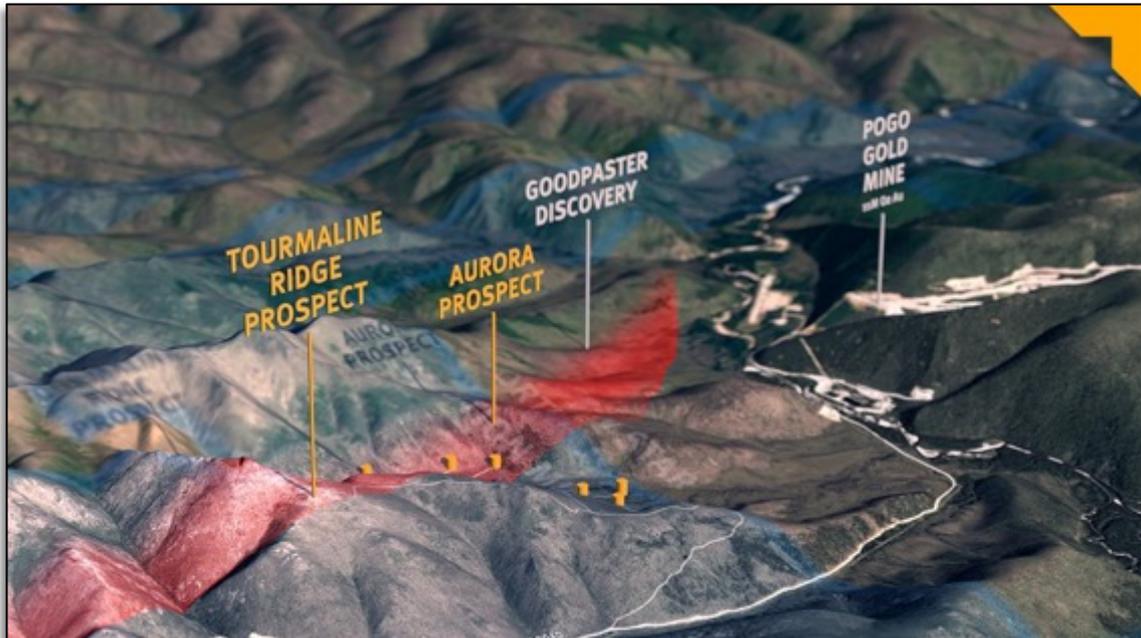


Figure 5 The red zone indicates the Tourmaline Ridge – Aurora – Goodpaster (NST) NW dipping shear zone

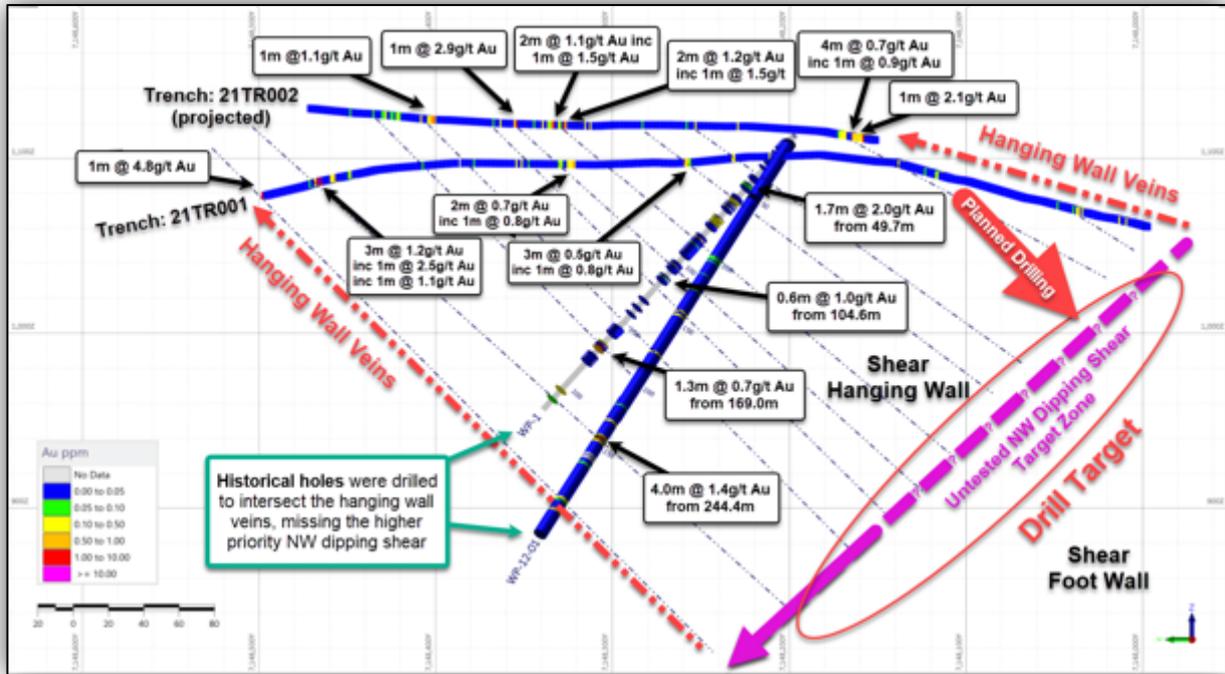


Figure 6 Tourmaline Ridge Prospect cross section including full assay results on trench 21TR001 and 21TR002. Historical holes WP12-01 and WP-1 are included, aiding interpretation of antithetic hanging wall veins relative to an interpreted northwest dipping shear.

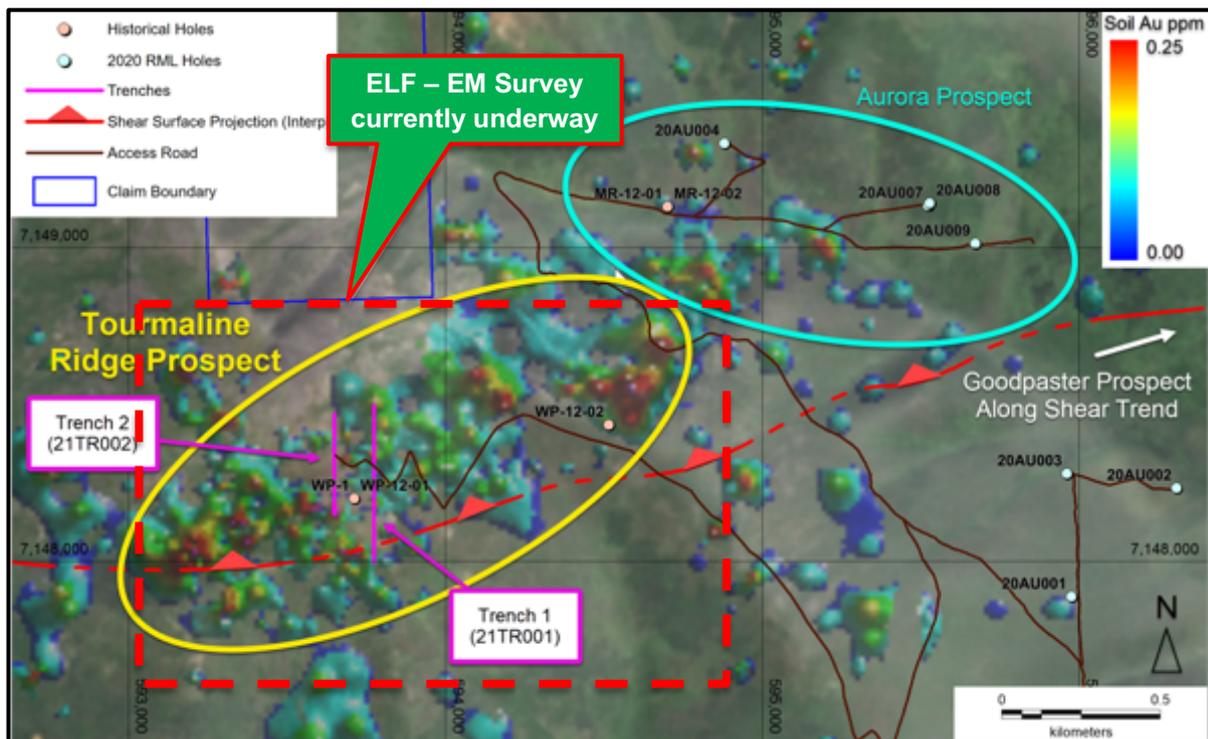


Figure 7. Anomalous surface geochemistry extending over a 1.8km x 750m area with a prospective ENE-SSW trending shear extending along strike from the Goodpaster Prospect to the northeast. Section line Trench 1 & 2 is reference for Figure 6. (RML ASX Announcement 26/11/2019).

Next Steps

Resolution has defined five (5) high-priority drill targets supported by both the trenching and historical drilling data at the Tourmaline Ridge Prospect. The Company has also secured an Alaskan-based diamond drilling company, CNC Drilling to conduct the ~2,200m, 5-hole diamond core drill program starting in late June. The CS14 rig is fit for purpose and capable of reaching depths greater than 650m. An ELF-EM ground geophysics survey has also commenced at the Tourmaline Ridge Prospect. This survey will allow RML to tighten up the targets prior to the commencement of the drill program.



Figure 8 ELF- EM ground geophysics survey is underway at the Tourmaline Ridge Prospect.

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Consulting to Resolution has been Pogo specialist Mr Gabe Graf* who has eight years' experience in the Pogo District. Gabe initially started out as an underground geologist at Pogo Gold Mine, before shifting into the exploration team. As Exploration Manager for Sumitomo Mining, Mr Graf is credited with the 2017 Goodpaster Prospect discovery, which is now undergoing a \$21M resource drill out by Northern Star. Based on publicly available data and Resolution's target ranking systems, Mr Graf indicates the targeting criteria for the Tourmaline Ridge Prospect is right on par with the Goodpaster Prospect prior to the discovery hole of 4m @ > 2oz/t Au drilled in 2017.

”

- Managing Director Duncan Chessell

**Gabe Graf - Senior Project Geologist, Millrock Resources RML's project partner on the 64North Project*

Project wide review of drill target rankings

Resolution completed a detailed review of the 64North Project, ranking all the current drill targets in order of priority 1 to 4. As a result, the Company intends to focus its efforts on the Priority One drill targets at the Tourmaline Ridge prospect which has a high probability of success and all-year-access via existing roads allowing lowest drilling costs to maximise shareholder value.

Priority	Ranking Score / 150	NST Hole IDs	Prospect	Depth	Objective
Example	84	-	Goodpaster	Pre-drilling	<i>Pre-discovery</i> score lower than RML Tourmaline Ridge Prospect
Example	101	17-041 18-050	Goodpaster	231.2m 681.3m	Example score of the Goodpaster Prospect (NST:ASX 16 Sept 2019) with discovery holes
Example	106	16-996 11-615	Pogo Mine	263.0m 555.2m	Example score of Pogo Gold mine Liese and East Deep Veins (Larimer et al, 2013) after discovery
Priority	Ranking Score / 150	RML Planned Hole IDs	Prospect	Depth	Objective
1	88	22TR001	Tourmaline Ridge	4 x 500m	Test under TR and to the NE, the up-dip, south-west extension of the NW-dipping shear intersected in 20AU004 and 20AU007 (2020 Aurora drilling). Road based.
2	82	22ER005	ER	3 x 400m	Test high grade gold and Cu-Mo porphyry targets. Helicopter supported or build new road.
3	78	22EP001-3	East Pogo Miranda	3x 450m	Test interpreted mineralised shear for Pogo-style high grade gold mineralisation, within uplifted blocks, proximal to 2021 RC drill hole 21EP008. Helicopter supported.
4	78	22AU008	Aurora	550m	Re-drill 20AU001 deeper, targeting a lower NW-dipping shear (stacked sheets). Road based.

Resolution used a methodical and objective target ranking for all proposed drillholes. A score out of 150 was derived for targets based on Geology, Geophysics, Geochemistry, Drilling, Resources, Data Density, Social Licence, Infrastructure and Accessibility. For comparison, the known examples of mineralisation at the Pogo Mine and the Goodpaster Discovery were included, with Goodpaster scored for both pre and post discovery.

Next Steps

A minor regional exploration program is being planned at the end of the Tourmaline Ridge drilling program, aiming to refine drill targets at East Pogo and upgrade other prospects to drill ready status.

Positive Results from technical study shows the Copper-Gold-Moly Porphyry potential at Divide Block

Resolution completed a detailed technical study of the Cu-Au-Mo porphyry and gold potential of the Divide Block, 64North Project, Alaska.

The study concluded that the Elaine Prospect Porphyry;

- is large in scale and is located within the same porphyritic belt, which hosts large scale Cu-Au-Mo porphyry deposits such as Casino in the Yukon, Canada.
- has affinities with the giant Pebble Deposit in SE-Alaska (37Mt Cu, 39Moz Au) – equivalent age and whole rock fertility signature.

The Cu-Au-Mo Porphyry potential in the Region

- The Tintina Gold Province is a 2,000 km long, highly endowed belt, which extends across central Alaska (US), through the Yukon Territory and into northern British Columbia (Canada) (Figure 4). There are more than 100Moz of combined Au resources known to be hosted within the Tintina Gold Province, the majority of which are classified as Reduced Intrusion Related Gold Style (RIRGS). However, the Tintina is also prospective for Cu-Au-Mo porphyry mineralisation as demonstrated by the giant Casino porphyry deposit (Yukon, Canada), which contains Combined Resources (Inferred, Measured & Indicated) of 4.92Moz Au, 21.1Mt Cu, 0.51Mt Mo and 168.7Moz Ag
- Major porphyry deposits commonly cluster along linear belts, which extend for up to hundreds of kilometres long such as the Tintina, but also occur less commonly in apparent isolation e.g., Pebble in Alaska, Butte in Montana, and Bingham in Utah (Sillitoe, 2010).
- The Pebble Cu-Au-Mo porphyry deposit located in south-west Alaska is an example of an apparent isolated deposit and contains Combined Resources (Measured & Indicated) of 117Moz Au, 37Mt Cu, 2.56Mt Mo and 574Moz Ag and is the largest undeveloped copper ore body in the world.

Australian Battery Metals Projects



Figure 9 Location of RML's Northern Territory Projects and significant other parties' projects in the region

Carrara Range Project, NT

- Carrara Range Project acquired

The Carrara Range Project covers 1,271 km² in the South Nicholson Basin and is part of Resolution's strategic plan to build a strong portfolio of Battery Metals projects in under-explored areas of Australia.

Carrara Range Project Acquisition

On 4 February 2022 RML announced the acquisition of the Carrara Range Project. Resolution signed a binding term sheet with private company Cientifica Pty Ltd (Vendor) to Purchase a 100% interest in six exploration tenements (3 granted, 3 in application) covering a total area of 1,271 km² in the Northern Territory. The Project is complementary to the nearby Benmara and Wollogorang Projects. (Figure 9)

In 2020 Geoscience Australia geologists identified a new promising manganese mineral occurrence at surface.

Next Steps

A detailed project review is underway to plan and prioritise initial on ground activities this dry season as part of our wider exploration efforts at our battery metals projects in the Northern Territory.

Wollogorang Project, NT

- Environmental permits approved for drilling

The Wollogorang Project is 3,825km² in size and is highly prospective for sedimentary hosted battery metals Copper and Cobalt in the McArthur Basin. The project is positioned on the LAB Base Metal Corridor defined by Geoscience Australia (Hoggard et al 2020).



The Significant Farm-in Agreement with OZ Minerals

The Company previously announced a Farm-in and JV Agreement on the Wollogorang project with OZ Minerals Limited (ASX:OZL) – (RML ASX Announcement 24 August 2021).

OZ Minerals can earn a 51% interest in Wollogorang by spending ~\$4.9m over 5 years. RML may retain 49% interest by electing to participate from year 6. If RML elects not to participate, OZL has the option to earn a 75% interest, by sole-funding and delivering a Positive Final Investment Decision to Mine (at a minimum spend of \$1m/year, OZL has a further 5 years to complete).

The earn-in is summarised below:

Timeline		% RML ownership
60 days (Due diligence)	Establish the Tenements are in good standing COMPLETED	100%
2 Years Initial Period	\$1.6m Minimum spend Reimburse \$300k VTEM to begin Stage 1	100%
3 Years Stage 1	\$3.0m spend, then a JV is formed and RML has right to participate	49%
5 Years Stage 2	\$1.0m/year until deliver positive final investment decision to mine	25%

Environmental permits approved for drilling

During 2021, Resolution completed a ~2,000 line-kilometre airborne VTEM geophysics survey on the eastern half of the project and identified 40 conductors, 37 untested by drilling. VTEM surveys can detect sub-surface conductive bodies to 500m such as massive base metal sulfides directly and other potential trap sites for base metals. Ground verification of all the VTEM targets confirms no interference from human factors. Further processing of the VTEM results using advanced Intrepid Geophysics 2.5D inversion modelling and validating the interpretation with inspection of historic core in the Northern Territory Geological Survey Darwin Core Library for verification has assisted in further refining of the targets.

In collaboration with the OZ Minerals team, Resolution geologists have used this information to design a ~6,500m drill program to be undertaken in the 2022 dry season for which permits have now been approved.

Next Steps

RML teams are currently on the ground preparing logistics, heritage clearances and track work for the extensive drilling campaign of up to 6,500m scheduled for later this year.



Figure 10 Resolution Team in the field at the Wollongorang Project.

The Benmara Project, NT

- Detailed technical presentation of 2021 drill results released



Figure 11 Drilling at the Benmara Project (2021)

The Benmara Project is 120km south of Resolution's Wollongorang Project and takes up a commanding ground position of 3,025km² in the South Nicholson Basin, which is one of the most under-explored sedimentary basins in Australia. The Project is along-strike from the Walford Creek Cu-Ag-Pb-Zn-Co and Westmoreland U Deposits on the Fish River Fault in the Northern Territory. In late 2021 RML completed a "proof of concept" 15-hole RC drilling program that successfully intersecting the target geological units that are equivalent to those that host the McArthur River, Lady Loretta, Walford Creek and Century Deposits confirming the prospectivity of the project.

“

Resolution is excited to be one of the first movers in South Nicholson Basin and has received significant positive interest from multiple parties regarding the Benmara Project and is considering all options to advance the project.

”

- Managing Director Duncan Chessell

Technical Presentation of 2021 Drilling Results

Resolution completed a detailed technical presentation of the first round of drilling on large scale battery metal targets at the Benmara Project – up to 4km strike length (*RML ASX announcement 14/10/21*). The drill targets were derived from Resolution’s VTEM geophysics survey, new Geoscience Australia (GA) research which identified prospective rock type previously mis-mapped and NTGS SEEBASE 3D basement modelling. A total of 2,892m was completed in 15 RC-type drill holes.

The drill targets tested were on the margin of the South Nicholson Basin and Murphy Inlier perched on the Fish River Fault and are analogous to the world-class McArthur River Mine (total geological resources prior to mining of 227 Mt @ 9.2% Zn, 4.1% Pb, 41 g/t Ag, 0.2% Cu - *Logan et al., 1990*) and along strike from the Walford Creek Deposits (*40Mt @ 2% Cu Eq).

Assay results returned elevated lead, zinc and silver (Pb-Zn-Ag) of up to 198.5 ppm Pb in HoleID: 21BM006; 357 ppm Zn in HoleID: 21BM007; 307ppm Cu in HoleID: 21BM013; and 0.65ppm Ag in HoleID: 21BM009. These values are in the order of 5 x background for an average shale (*AusIMM Field Geologists Manual, 2011*).



The technical presentation was given by RML’s Exploration Manager Christine Lawley at the AGES Conference. The presentation is available in full on the RML website:
<https://www.resolutionminerals.com/investor-center/ages-conference-presentation-april-2022/>

The Benmara Project, Northern Territory; comprises of six (6) tenements. EL32228 is 100% owned by Resolution and covers 663km² along-strike from the Walford Creek Cu-Ag-Pb-Zn-Co and Westmoreland U Deposits on the Fish River Fault in the Northern Territory. Tenements EL32229 and EL31287 (542km²) are owned by Cedar Resources. Resolution executed a binding term sheet with Cedar Resources on 27 September 2021 for a 12-month Option for Resolution to acquire a 100% interest in the two tenements. Tenements EL32849 and EL32850 (granted 4/4/2022), are 100% owned by Resolution Minerals, and cover the margin of the South Nicholson Basin to the south-west of the existing tenements. These two newly granted tenements add 1,043km² to the project area. A further recent application EL33059 covers 776km² to the east along the fish river fault of the main Benmara EL32228 tenement, see Figure 12.

Next Steps

Follow up drill targets have been defined based on geochemical vectors combined with the position of prospective structures and interpreted units along strike and VTEM results. These targets will be combined with the wider regional review of the additional tenements over which Resolution has secured the Option to purchase from Cedar Resources and further recently granted tenements and application.

In addition to planning further drilling, RML has secured a geophysics contractor (Geotech) to undertake further VTEM surveys in 2022 on newly acquired ground. Final plans for these programs will be announced in upon completion of the planning. A drilling rig has also been secured from a preferred contractor for the dry season to operate the Wollogorang and Benmara Projects at the Company's election. Drilling approvals will be submitted well ahead of dry season and heritage surveys completed where required.

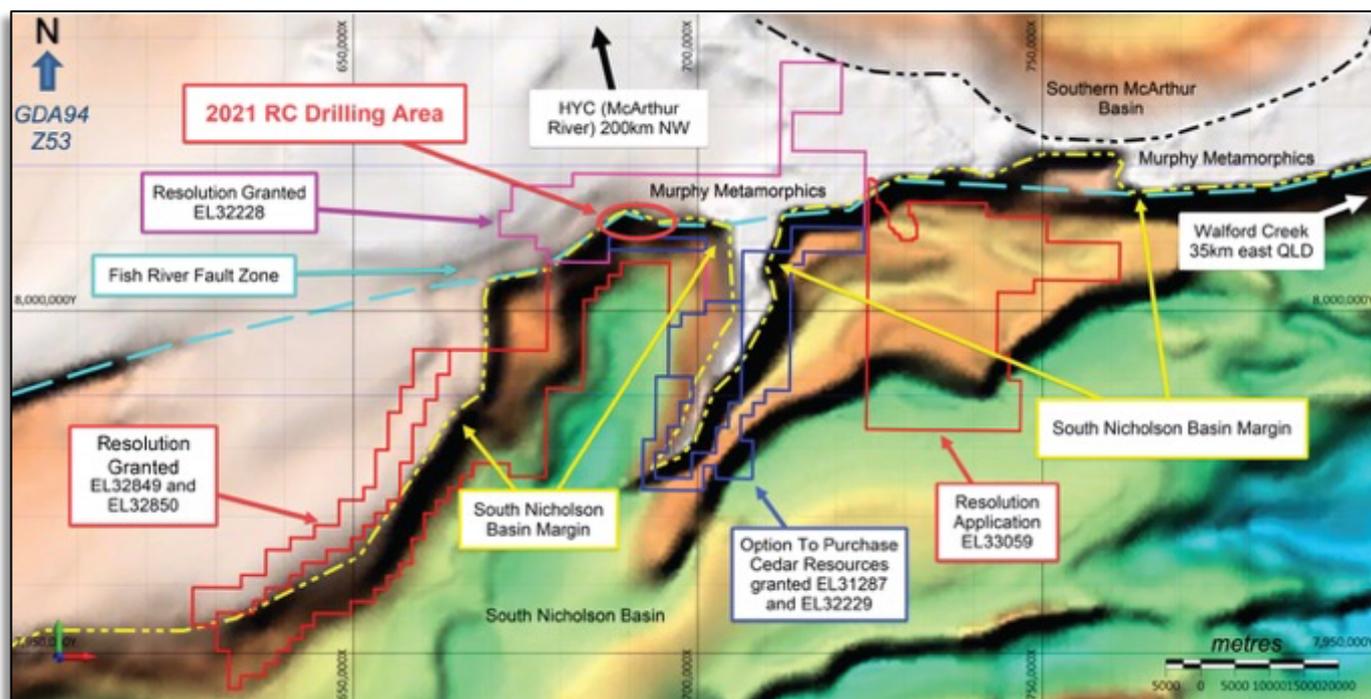


Figure 12 Benmara Project Tenement Map 20 April 2022, overlain on SEEBASE depth to basement image

Corporate

- **New Director Appointment of Dr Paul Kitto as Technical Non-Executive Director**
- **Managing Director Duncan Chessell transitioning to Non-Executive Director in May**
- **Exploration Manager Christine Lawley appointed interim-CEO**
- **Investor Presentation – Brisbane Mining Conference**
- **42% interest earned in the 64North Project**
- **Binding term sheet to acquire 100% of Carrara Range Project, Northern Territory**
- **Cash at bank on 31 March 2022 of \$1.7 million**

Board Changes

Technical Director Appointment – Dr Paul Kitto

Resolution announced that Dr Paul Kitto joined the Board as a Non-Executive Technical Director. Dr Kitto has more than thirty years' experience in the mining industry and an impressive track-record including numerous multimillion ounce gold discoveries in Africa, Australia and Papua New Guinea. He has extensive experience across a range of commodities and deposit types, predominantly associated with gold and base metals.

Paul currently holds board positions on ASX Listed Tietto Minerals (TIE), Meteoric Resources (MEI) and PeakO (PKO). Paul has held significant roles over a 30-year career in the industry, the most recent being Exploration Manager, West Africa for Newcrest Mining Ltd (2015-2019), and prior to that was CEO of Ampella Mining Ltd (2008- 2014) when Ampella was acquired by Centamin PLC. Paul led Ampella in discovering and growing the 3.25 million oz gold resource at the Batie West Project in Burkina Faso. Paul holds a PhD (geology) in structural and geochemical controls on mineralisation from the world renowned, Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania.

“

We are delighted that Paul has agreed to join the Resolution team, bringing his great depth of experience in gold and base metals exploration. He has an impressive track record in growing junior explorers through both discovery and his extensive equity markets experience.

”

- Chairman Craig Farrow

Transition to Non-Executive Director – Duncan Chessell (current Managing Director)

Founding Director, Duncan Chessell, will transition from the role of Managing Director to Non-Executive Director to take up another executive role. Duncan co-founded Resolution and listed the Company in 2017 as Northern Cobalt. Duncan will transition to a Non-Executive Director role in early May to take up a CEO appointment with South Australian focussed Copper Search (ASX:CUS). He will remain as a non-executive Director to ensure his in-depth project and corporate knowledge is available to the Company and a smooth transition is achieved. Exploration Manager Christine Lawley will take over as interim-CEO while Resolution conducts an executive search for a new Chief Executive Officer.

42% Interest earned 64North Project, Alaska

Resolution earned a 42% interest in the 64North Project by successfully completing the Stage Two expenditure requirements and a US\$100k cash payment to Millrock Resources (vendor). To earn to 51%, RML is required to spend a further US\$1.15m on the project, issue Millrock Resources (vendor) 10m shares in RML and pay US\$100k by July 2023 (next year). RML can earn up to a 60% on the entire project and an 80% interest on a single “best block”. Resolution holds a first right of refusal over the Millrock interest and can elect to form a JV at any stage and has the right to trigger a single “grace period,” allowing for a six-month extension to meet our required minimum expenditure for a particular earn-in stage.



Figure 13 Drilling at the 64North Project (2021)

Acquisition of the Carrara Range Project

Resolution signed a binding term sheet with private company Cientifica Pty Ltd (Vendor) to Purchase a 100% interest in six exploration tenements (3 granted, 3 in application) covering a total area of 1,271 km² in the Northern Territory. Upon completion, Resolution will hold a 100% unencumbered interest in the tenements: EL32622, EL32620, EL32577, EL32621, EL32619 and EL32578.

Transaction Details

The Consideration for the Outright Purchase is \$20,000 cash and 2,000,000 RML shares up front (Tranche 1) and a further 7,000,000 RML shares upon transfer of the title of the tenements (Tranche 2) (subject to Ministerial approval).

Completion has occurred and the tranche 2 shares were issued on 1 April 2022 following receipt of Ministerial consent and other conditions precedent usual for this type of transaction.

Investor Presentation – Brisbane Mining Conference

Managing Director, Duncan Chessell presented an investor presentation 24 March 2022 at the Brisbane Energy & Mining Investor Conference.

<https://www.resolutionminerals.com/investor-center/brisbane-mining-conference-investor-presentation/>



Cash balance 31 March 2022

The Cash at Bank at the end of the quarter (31/03/2022), was \$1.7 million.

Appendix 5B expenditure disclosure

The Company's Appendix 5B includes amounts in item 6.1 representing payments of executive and non-executive director fees paid as salaries and to entities nominated by relevant directors.

During the quarter RML expended \$698k on exploration activities. This expenditure primarily represents exploration activities at the Company's 64North Project in Alaska as well as undertaking further exploration at the Company's projects in the NT.

Share capital changes

During the quarter, the following changes were made to Resolution's securities:

- Issue of 2,000,000 project acquisition shares related to Carrara tenements.
- lapse of 600,000 performance rights where KPI vesting conditions were not met.
- issue of 125,000 SPP attaching options.

Subsequent to the end of the quarter, the following changes were made to Resolution's securities:

- lapse of 1,125,000 performance rights where KPI vesting conditions were not met.
- issue of 11,660,000 performance rights to employees of Company.
- issue a further and final 7,000,000 project acquisition shares related to Carrara tenements.
- lapse of 59,053,569 unquoted options in accordance with the terms of the securities.

A summary of movements and balances of equity securities between 1 January 2022 and this report are listed below (equity movements subsequent to the end of the quarter are marked with an *):

	Quoted			Unquoted		
	Ordinary shares (RML)	Options (RMLOA)	Options (RMLOB)	Options	Performance rights	Performance shares
On issue at start of the Quarter	656,366,599	6,096,558	74,634,643	151,812,680	18,400,000	13,175,000
Issue Carrara acquisition shares	2,000,000	-	-	-	-	-
Lapse of performance rights	-	-	-	-	(600,000)	-
Issue SPP attaching options	-	-	-	125,000	-	-
Lapse of performance rights*	-	-	-	-	(1,125,000)	-
Issue performance rights*	-	-	-	-	11,660,000	-
Issue Carrara acquisition shares*	7,000,000	-	-	-	-	-
Lapse of unquoted options*	-	-	-	(59,053,569)	-	-
Total securities on issue at the date of this report	665,366,599	6,096,558	74,634,643	92,884,111	28,335,000	13,175,000

Tenement table

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
Wollogorang Project - Northern Territory, Australia			
EL30496	Karns	100%	None
EL30590	Selby	100%	None
EL31272	Running Creek	100%	None
EL31546	Calvert	100%	None
EL31548	Sandy Creek	100%	None
EL31549	Camel Creek	100%	None
EL31550	Madulgina Creek	100%	None
Benmara Project – Northern Territory, Australia			
EL32228	Benmara	100%	Acquired during the quarter
EL33059	Lilly	100% (Application)	None
EL32849	Paradise Bore	0%	Granted 4 April 2022
EL32850	Boxer	0%	Granted 4 April 2022
EL32229	Murphy	0%	12 month option to purchase
EL31287	Pandanus	0%	100% interest by 27/9/2022
Carrara Range Project – Northern Territory, Australia			
EL32622	Carrara	100%	Acquired During the quarter
EL32620	Carrara	100%	
EL32577	Carrara	100%	
EL32621	Carrara	100% (Application)	
EL32619	Carrara	100% (Application)	
EL32578	Carrara	100% (Application)	
64North Project – Alaska, USA			
1,195 Alaska State Claims	See ASX Announcement “Interest Earned 64North Project, Alaska”, 28 January 2021	42%	42% interest earned in January 2022

March 2022 Quarter ASX Announcements

The following significant announcements and exploration results were lodged with ASX during the March Quarter and in the month of April prior to the issue of the Quarterly Report:

2022	Title of Announcement
31 Jan	42% Interest Earned in 64North Project Alaska
4 Feb	Carrara Range Battery Metal Project Acquisition
24 Feb	Positive Trenching Results Identify Pogo-Style Drill Targets
25 Feb	Positive Technical Study Completed at Divide Block - 64North
2 Mar	Board Changes
23 Mar	Investor Presentation
28 Apr	Tourmaline Ridge Exploration Update



Figure 14 Drilling (RC rig) on the Benmara Project October 2021. RML staff member (Henry) pictured taking spot samples for geological logging from green bag of drill cuttings. (RC = Reverse Circulating style of drilling)

For further information please contact the authorising officer Duncan Chessell:

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**Alaska-Yukon Endowment Map – source of data: Pebble (Northern Dynasty, www.northerndynastyminerals.com), Pogo (Northern Star Resources, www.nsrtd.com), Fort Knox (Kinross, www.kinross.com), Donlin Creek (NovaGold, www.novagold.com), Livengood (International Tower Hill Mines, www.ithmines.com), Eagle & Dublin Gulch (Victoria Gold Corp, www.vgdx.com), Brewery Creek (Golden Predator, www.goldenpredator.com), White Gold (White Gold Corp, whitegoldcorp.ca), Coffee (Newmont, www.newmont.com), Kensington (Coeur Mining, www.coeur.com), Casino (Western Copper & Gold, www.westerncopperandgold.com) and Porphyry Deposits of the Northwestern Cordillera of North America: A 25-year update, Sharman et al, 2020 – Canadian Institute of Mining, Metallurgy and Petroleum.*

JORC Information

This report includes results that have previously been released under JORC 2012 by the Company as “Stanton Resource Upgrade Increases Contained Cobalt” and the Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

This report also contains exploration results announced on 26 November 2019 as “2019 AGM Managing Director’s Presentation”, 14 May 2020 as “Exploration Update - 64North Project Alaska”, on 24 June 2020 as “Drilling Update - 64North Project Alaska”, 13 July 2020 as “Investor Presentation - Noosa Mining Virtual Conference”, 25 August 2020 as “Drilling Commenced at Reflection Prospect – 64North”, 10 September 2020 as “Assays and Operations Update 64North Project Alaska”, 24 September 2020 as “Boundary Prospect Results at Pogo Trend - 64North Project”, 29 September 2020 as “Drilling Results West Pogo Block – 64North Project, Alaska”, 30 October 2020 as “Quarterly Report September 2020”, 5 November 2020 as “Alaska Miners Association Technical Presentation”, 14 December 2020 as “New Claims Added East Pogo – 64North Project, Alaska”, 18 January 2021 as “Outcropping Gold System Identified - Assay Results 2020, 64North, Alaska”, 9 February 2021 as “Positive revision of JV agreement for 64North project, Alaska”, 17 May 2021 as “Sunrise Prospect Assays confirm Fort Knox style system”, 5 July 2021 as “Drilling Program Completed at East Pogo Gold Prospect”, 6 August 2021 as “East Pogo Drilling Update - 64North Project”; on 24 November 2017 as “High Grade First Drill Results - Stanton Cobalt Deposit”, 29 November 2017 as “Further High Grade Cobalt Results - Stanton Cobalt Deposit”, 7 December 2017 as “Stanton Cobalt Resource Remains Open in Multiple Directions”, 22 December 2017 as “Detailed Magnetic Survey over Stanton Cobalt Deposit”, 5 February 2018 as “Final Drilling Results 2017 Drilling Program”, 7 May 2018 as “Stanton Cobalt Resource Diamond Assay Results”, 30 May 2018 as “Regional Cobalt Targets Identified on Wologorang Project”, 28 August 2018 as “Copper discovered at First Drill Target”, 19 September 2018 as “Copper Discovery Grows at Gregjo Prospect”, 28 September 2018 as “AGM Managing Director’s Presentation”, 9 October 2018 as “Copper Intersection Confirms New Model at Running Creek”, 19 October 2018 as “Cobalt System Developing at Running Creek”, 14 December 2018 as “Cobalt and Copper System Confirmed at Running Creek”, 22 January 2019 as “Geophysics Highlight Potential at Gregjo” and 9 July 2021 as “VTEM Survey Identifies Multiple Conductors at Wologorang”, 1 September 2021 “Copper Drill Targets Identified – Benmara Project, NT”, 3 December 2021 “Drilling Confirms Proof of Concept”, 31 January 2022 “Interest Earned in 64North Project Alaska”, 24 February 2022 “Positive Trenching Results Identify Pogo-Style Drill Targets”, 25 February 2022 “Positive Technical Study Completed at Divide Block - 64North” and 28 April 2022 “Tourmaline Ridge Exploration Update”.

The Company is not aware of any new information or data that materially affects the information included in this announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Resolution Minerals Ltd

ABN

99 617 789 732

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(23)	(42)
(b) development	-	-
(c) production	-	-
(d) staff costs	(116)	(238)
(e) administration and corporate costs	(140)	(418)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(278)	(697)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(107)	(122)
(d) exploration & evaluation	(659)	(3,094)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	43	43
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - joint venture receipts	-	337
2.6	Net cash from / (used in) investing activities	(723)	(2,836)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,708
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(11)	(179)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(11)	3,529

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,784	1,752
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(278)	(697)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(723)	(2,836)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	3,529

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(55)	(31)
4.6	Cash and cash equivalents at end of period	1,717	1,717

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,514	2,581
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other - restricted cash (joint venture)	183	183
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,717	2,784

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	99
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	Not applicable	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(278)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(659)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(937)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,717
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,717
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.8
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Resolution has in the past undertaken share placements and other forms of fund raising activity. Resolution reasonably expects to be able to raise further funds successfully to progress its Alaskan and Northern Territory Projects. Additionally, the Company has in place an Acuity capital At-The-Market facility which may be utilised to raise further funds.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Resolution expects to be able to continue its operations and to meet its business objectives following fundraising activities as detailed above. In the event that funding support is not sufficient to meet planned expenditures, Resolution will reduce corporate spend and other activities as required.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2022

Authorised by: the Board of the Company
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.