

Resolution Minerals Ltd: Quarterly Activities and Cashflow Report 31 December 2019

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Adelaide, Australia - [Resolution Minerals Ltd.](#) (ASX:RML) entered into a binding term sheet (Term Sheet) with Millrock Resources Inc (Millrock or MRO) during the quarter to acquire, via joint venture earn-in, up to 80% in the 64 North Project in Alaska. The 64 North Project is adjacent to Northern Star's Pogo Mine which has a total endowment of 10 million ounces of gold and is currently producing at a rate of ~300,000 ounces per annum. Northern Star has announced a planned 30% production expansion by spending a further US\$30m (A\$43m) capital expenditure, in parallel with utilising better mining methods which will allow NST to lower the cut-off grade and reduce operating costs.

Highlights

- The Company has executed a binding term sheet with Millrock Resources Inc (CVE:MRO) (or Millrock) to earn up to an 80% interest in the brownfields 64 North Project in Alaska.
- The 64 North Project surrounds Northern Star's (ASX:NST) Pogo Mine, which has produced 4 Moz gold @ 13.6g/t with an annual average of 300koz and a reserve/resource of over 6 Moz gold (ASX NST Announcement 19/9/2019).
- Resolution Minerals successfully completed due diligence and provisioned drill access road works during an exclusive option. Execution of Option to Joint Venture Agreement completed late in the quarter.
- A 7,500m initial drilling program is scheduled begin in Q1, 2020 on high priority drill targets immediately adjacent to the recent NST announced Goodpaster Discovery "2.3km strike open in all directions" (ASX NST Announcement 16/9/2019) within 450m of the claim boundary.

To view the quarterly report, please visit:
<https://abnnewswire.net/Ink/P73Y21L8>

About Resolution Minerals Ltd:

[Resolution Minerals Ltd.](#) (ASX:RML) is a mining company engaged in the acquisition, exploration and development of precious and battery metals - such as gold, copper, cobalt, and vanadium.

The company is led by Managing Director Duncan Chessell and an experienced team with proven success in corporate finance, marketing, metallurgy and geoscience. This equips Resolution Minerals with the tools to meet the changing demands of the mining markets.

[Resolution Minerals Ltd.](#) Listed on the ASX in 2017 with a focus on the exploration of the Wologorang Copper Cobalt Project. It has since acquired the Snettisham Vanadium Project and more entered into a binding agreement with Millrock Resources to earn up to 80% of the highly prospective 64North Gold Project.

Source:

[Resolution Minerals Ltd.](#)

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