Resolution Minerals Ltd: New Copper Project Acquired - Northern Territory

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Adelaide, Australia - Resolution Minerals Ltd. (ASX:RML) is pleased to announce that it has signed a binding term sheet with Strategic Energy Resources Ltd. (ASX:SER) (Vendors) as an Option to Purchase a 100% interest in EL32228 which covers approximately 663km2 in the NT on Benmara Station (Tenement). Upon completion, Resolution will hold a 100% unencumbered interest in the Tenement.

Binding term sheet to acquire 100% of Benmara Project covering 663km2 along-strike from the Walford Creek Cu-Ag-Pb-Zn-Co and Westmoreland U Deposits on the Fish River Fault

- Complementary to Resolution's nearby significant Copper-Cobalt Wollogorang Project

- Anomalous Copper-Silver-Lead-Zinc in surface geochem, potential for IOCG and Uranium

- Targets identified by previous private explorers to focus shallow exploration drilling

- Major and mid-tier companies operating in the region include South32, Rio Tinto, BHP, Newcrest and OZ Minerals

- The copper potential of the Benmara and Wollogorang Projects will be presented in January

Resolution Minerals Managing Director Duncan Chessell commented: "The Benmara Project is complementary to our nearby Wollogorang Project, which is highly prospective for sedimentary hosted battery metals Copper and Cobalt. The geographic location will allow RML to focus our Australian exploration efforts on battery metals in the Northern Territory in 2021. This fits with our Company mantra of "hunting for giants - in big country" with gold in Alaska at our flagship 64North Project and copper in the Northern Territory at the Wollogorang and Benmara Projects."

The Benmara Project is prospective for sedimentary hosted polymetallic battery metals including Cu-Ag-Pb-Zn-Co as well as uranium and IOCG prospectivity. The share-based terms of the deal focusses funds on exploration evaluation and allows Resolution to test the project quickly with shallow drilling.

Transaction Details

Resolution has an Option to Purchase a 100% unencumbered interest in the Tenement (as detailed above) and associated information from the Vendors. This will be staged in two parts, the Option to Purchase and the Outright Purchase. During the Option Period of 12 months, Resolution will be required to keep the tenement in good standing and seek to have tenement application granted prior to the 2021 field season.

The Consideration for the Option to Purchase, an exclusive 12 month Option to acquire a 100% interest in the Tenement, is 2,500,000 RML shares. The shares will be issued under RML's 15% placement capacity under Listing Rule 7.1 within 10 business days.

The Consideration for the final stage of the agreement of Outright Purchase shall comprise a payment of $250,000 in RML shares (subject to shareholder approval) or cash, at Resolution's election. The number of shares to be issued will be calculated using the VWAP over the 5 day period prior to Resolution's election to proceed. Alternatively, RML may elect at the end of the Option Period to "walk away" with the vendor retaining an unencumbered 100% interest in the tenement following the 12 month evaluation of the Tenement.

Completion will be subject to a number of standard conditions precedent (if required), including: any approvals required by ASX, shareholder approval, Ministerial consent and other conditions precedent usual for this type of transaction.

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 Wollogorang Copper Cobalt Project. It has since aquired the Snettisham Vanadium Project and more entered into a binding agreement witth Millrock Resources to earn up to 80% of the highly prospective 64North Gold Project.

Source:
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