

Resolution Minerals Ltd: Placement to Progress Gold and Copper Exploration

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Adelaide, Australia - [Resolution Minerals Ltd.](#) (ASX:RML) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company to sophisticated investors to raise a total of \$3.25 million (before costs) at an issue price of \$0.028 per Share (Placement) to progress the Company's gold 64North Project in Alaska and the Company's copper-cobalt projects in Australia at the Wollongorang and Benmara Projects in the Northern Territory. Resolution is very pleased to have cornerstone support of \$2m from Fresh Equities.

Managing Director Duncan Chessell Commented:

The funds will be directed to drill testing large-scale potential gold and copper prospects across the Company's portfolio of projects in Alaska and Australia. We will also be generating new targets on the copper-cobalt Wollongorang and Benmara Projects in Australia. Global uncertainty and volatility retain gold's attractiveness and the voracious appetite for copper, cobalt, nickel, aluminium and other battery metals required to convert the world from fossil fuels to green electrical alternatives is now a short-medium and long-term reality. These factors position Resolution to create short and medium-term value for shareholders on exploration success.

Participants in the Placement will also receive options to acquire Shares, on a one (1) for two (2) basis with an exercise price of \$0.042 per share and expiring 1 year from the date of issue (Options). The issue of Options will be subject to shareholder approval. The full terms of the Options are included in the appendix to this announcement.

Funds received from the \$3.25 million Placement will be used to test high priority drill targets at the Sunrise and East Pogo Prospects on the 64North Project which surrounds Northern Star's Pogo mine (ASX:NST).

Additionally, the company will use funds for geophysics and drill testing Company's Northern Territory Wollongorang and Benmara Projects which are prospective for battery metals - copper and cobalt.

A total of 116,071,443 shares will be issued at \$0.028 (2.8 cents) per share to raise \$3.25 million under the Placement - 50,000,000 shares will be issued under the Company's share placement facility approved by shareholders at the 2020 AGM, 32,571,443 shares will be issued under the Company's 15% placement capacity under Listing Rule 7.1 and 33,500,000 shares will be issued under the Company's 10% placement capacity under Listing Rule 7.1A.

About Fresh Equities

Fresh Equities is an Australian-owned firm connecting family offices, sophisticated and institutional investors with capital raising opportunities. The firm specialises in supporting emerging ASX listed companies who are looking to access timely and efficient capital from a reputable and stable investor base. Since 2018, Fresh Equities have facilitated over \$350m of syndicated and direct investment demand.

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 Wollongorang 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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