Resolution Minerals Ltd: Trenching Program Commencing - 64North Project, Alaska

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Adelaide, Australia - Resolution Minerals Ltd. (ASX:RML) (FRA:NC3) is pleased to announce a mid-season update on field work at the 64North Project in Alaska and presents planned exploration activities.

The 64North Project contains over 20 gold prospects and 1 porphyry prospect, with combinations of favourable host rocks, structural regime, proximity to the right age source rocks, surface geochemistry and geophysical signatures. The exploration team have spent 22 months systematically investigating these targets and establishing extensive new data sets in order to generate a robust target pipeline for upcoming field testing. Resolution have spent much of the 2021 field season capitalising on the geochemical, geophysical and remotely sensed dataset collected during the 2020 field season.

During July and August 2021, Resolution completed "boots on ground" reconnaissance and surface geochemical sampling. The purpose was to firstly, to assess the new exploration space identified in the immediate vicinity of the earlier in the year drilled Sunrise Prospect, drilled earlier this year, at the West Pogo block for potential further examples of Fort Knox style mineralisation.

Secondly, to assess the highest priority regional targets with a primary focus on the North Pogo, South Pogo, Last Chance and East Pogo blocks. We are pleased to have confirmed the targets for follow up exploration now and next field season. The remaining less prospective claims (tenements) will be relinquished, and Resolution will not be liable for any future holding costs.

Tourmaline Ridge Trenching Program - next to the Sunrise Prospect

Highly anomalous surface geochemistry up to 118g/t Au in rock chips extends across a 1km x 750m zone. Resolution interprets from geophysical signatures that the intrusion is at least 2km x 1km. This is a priority target for Resolution to test using the low-cost trenching program. It was only during the summer months that on ground assessment could be made of location for trenching using historic rock chip data. With an access road currently undergoing construction, this prospect will have year-around access for further activities.

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.

The distribution of gold bearing rock chips indicates that Tourmaline Ridge, whilst intrusion hosted, contains significantly higher-grade structurally controlled zones, making it an intrusion hosted / orogenic hybrid. With these mineralisation systems occurring from surface, the most effective exploration technique to define mineralisation is to undertake trenching.

Trenching will outline the exact location of high-grade mineralised structures (obscured by talus), which can then be targeted directly with IP geophysics and further trenching. Based on results, a follow-up maiden drilling program will then be considered.

Sunrise Prospect Follow Up

Surface sampling and RAB drilling at the Sunrise Prospect has demonstrated the potential for Fort Knox style gold mineralisation on the 64North Project. RAB drilling identified gold mineralisation across a 280m wide zone to depths of 75m (max depth of a RAB rig) from surface.

Results received from drillhole 21SU009 (74.7m @ 0.26 g/t Au from surface); and 21SU007 (36.6m @ 0.33g/t Au from surface) are in line with the 0.3g/t gold grade at the operating 5.6Moz Fort Knox mine. See Figure 4* Cross section of Sunrise Prospect mineralised corridor (RML ASX Announcement 17/5/2021).

RML has also recently located a 188m historic diamond drill hole (AGGP-1) which was only assayed to 64m (see Figure 4*). We now have the opportunity to assay the remaining 124m and further assess the depth potential of the Sunrise Prospect without incurring additional drilling costs. Assaying is currently underway and we expect to have results in October.

Elaine Prospect Cu-Mo-Au Porphyry potential - Divide Block

The Elaine Prospect Porphyry is located within a continental arc, defined as being prospective for porphyry mineralisation by the United States Geological Survey (USGS). The Divide Block is also considered prospective for gold, at the Kramer Prospect, which will be assessed in conjunction with the Porphyry Cu-Mo-Au exploration program.

A geochemical sampling program is underway, aiming to prioritise near term drill targets.

A separate report of the Elaine Prospect will be presented as more information becomes available.

Managing Director Comments - Duncan Chessell

The Tourmaline Ridge Prospect, with rock chips over 100g/t gold, is the immediate focus for an extensive trenching program located 2km west of our Sunrise Prospect. The presence and grade of gold in rock chips over a large area highlights the potential for significant mineralisation close to the surface. Trenching is a highly effective low-cost method to define the scale and structures of the gold mineralisation. A road is being bulldozed now to enable access from the existing all-weather Pogo Gold Mine Road and trenching will commence shortly.

In addition, we have designed a follow up three-hole 1600m deeper drilling program in the immediate vicinity of East Pogo RC hole 21EP008 to test for high grade Pogo-Style gold mineralisation. Recent RC drill results and geophysics surveys indicate proximity to a gold bearing system from pathfinder elements below our previous drill holes. This next round of drilling will access those depths. Due to rig availability, location and season drilling will be undertaken next summer. This prospect is a high value target.

The 64North Project is a highly prospective district surrounding the world-class high-grade operating Pogo Gold Mine positioned in the well-endowed Tintina Gold Province, which is home to over 100M oz of gold deposits across the Yukon and central Alaska.

Alaska also hosts some of the worlds giant Cu-Au porphyry deposits, such as Pebble which is the world's single largest copper deposit and worlds 3rd largest gold deposit. The exploration team is undertaking work to assess the copper porphyry potential of the Divide Prospect at the Elaine Prospect.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/C69Y6LJ5

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:
Resolution Minerals Ltd.

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