

Resolution Minerals Ltd: Update on Snow Lake NBIO - parties not proceeding

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Adelaide, Australia - [Resolution Minerals Ltd.](#) (ASX:RML) (FRA:NC3) (OTCMKTS:RLMLF) advises that, notwithstanding that the "red flags" due diligence completed by both parties to date did not identify any material issues, RML and [Snow Lake Resources Ltd.](#) (NASDAQ:LITM) ("Snow Lake") have mutually agreed not to pursue the transaction proposed under the non-binding indicative offer (NBIO) (announced to ASX by RML on 6 August 2025), as the parties were unable to agree commercial terms to move forward on a transaction.

The previously announced short-term exclusivity arrangement with Snow Lake has ended. No binding transaction documents have been executed. RML will continue to evaluate strategic options for the Horse Heaven Project and will update the market in accordance with its continuous disclosure obligations.

The Company notes that Snow Lake's A\$225 million offer for Horse Heaven was structured at the asset level rather than at a Company level, and as such was not tax effective for RML or its shareholders. In addition, the predominantly scrip-based consideration (including pricing and escrow conditions that were not attractive to RML) rendered the offer less attractive; RML would have preferred a significant portion of the offer to be cash-based.

RML wishes to thank Snow Lake for their continued interest in Horse Heaven project, and invites them to revise the offer at any time in the future on terms that would be more appealing to RML criteria.

RML advises that it is continuing to pursue its NASDAQ listing and will provide updates where appropriate. This follows RML's successful listing on the OTCQB last Thursday (refer to ASX announcement 22 August 2025).

About Resolution Minerals Ltd:

Resolution Minerals Ltd (ASX:RML) is a mineral exploration company engaged in the acquisition, exploration and development of precious and battery metals - such as antimony, gold, copper, and uranium.

Resolution Minerals Ltd Listed on the ASX in 2017 and has a broad portfolio of assets, such as the Drake East Antimony-Gold Project in north-eastern NSW and George Project prospective for silica sand and uranium.

Source:
Resolution Minerals Ltd

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