Resolution Minerals Ltd: Tungsten and Gold Drilling Underway and High Gold Recoveries

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Adelaide, Australia - Resolution Minerals Ltd. (ASX:RML) (FRA:NC3) (OTCMKTS:RLMLF) announced that an MP1500 diamond core drill rig commenced drilling at Golden Gate, targeting tungsten and gold mineralisation, and is currently in the first hole. This marks the start of the large 2026 Golden Gate Drill Program, of up to 13,700 metres(45,000 ft) of diamond core drilling, across up to 45 holes, targeting tungsten and gold mineralisation at Golden Gate. Golden Gate is located within Resolution's Horse Heaven Antimony-Tungsten-Gold-Silver Project in Idaho, USA, and immediately adjacent to Perpetua Resources' Stibnite Gold Project, a large, recently permitted Antimony-Gold project.

HIGHLIGHTS

- First Drill Rig Commenced Diamond Core Drilling: An MP1500 diamond core drill rig commenced drilling at Golden Gate, targeting tungsten and gold mineralisation, and is currently in the first hole, as part of a large 2026 drill program of up to 13,700 metres (45,000 ft), across up to 45 holes.

- Aim to Define Scale of Gold & Tungsten Mineralisation: Program is designed to define the scale and extent of gold mineralisation at Golden Gate and Golden Gate South. Drilling is also targeted to identify the extent of tungsten mineralisation around previous mine workings and explore a broad tungsten anomaly.

- High Recoveries in Initial Gold Metallurgy Test Work: High gold recoveries have been returned from initial test work conducted on leaching gold-bearing oxide samples (94-95% recovery) and floating gold-bearing sulphide samples (86-88% recovery) from Golden Gate composite drill core samples. IMO Labs in Perth, Australia, conducted the test work with further work underway to optimise the process.

- Site Visit by Board Members and Investors: A site visit of Resolution's Horse Heaven AntimonyTungsten-Gold-Silver Project in Idaho, USA, was undertaken by the RML Board and major investors, and witnessed the first hole being drilled this season.

Gold Mineralisation - Scale: The program will focus on the Golden Gate North and Golden Gate South targets to expand known gold mineralisation and test extensions of the system, following up past positive results, including hole HH-GG25-001C, which returned 189.2m @ 1.30 g/t Au from 34.1m to 223.4m, ending in mineralisation.

Tungsten Mineralisation: Tungsten was previously mined at the Golden Gate, most recently in 1980, where composite samples from stockpiles, stored at the Johnson Creek mill site, assayed 1.85% WO3. Drilling is targeted to identify extensions of tungsten mineralisation around the previous mine workings at Golden Gate and at Golden Gate South, a large 500m x 600m target will be drilled which hosts a coincident gold and tungsten soil anomaly.

High Recoveries in Initial Gold Metallurgy Test Work: High gold recoveries have been returned from initial test work conducted on gold-bearing composite drill core samples from Golden Gate by IMO Labs in Perth.

Gold-bearing oxide samples with a composite feed grade of 0.55g/t Au were subjected to direct leaching (via cyanidation) which resulted in 94.2% and 95.5% extraction (recoveries) at grind sizes of 150um and 75um respectively after 24 hours of leaching. After 48 hours of leaching, the residues contained 0.04g/t - indicating total recoveries between 92.7% - 93.8%. Further test work is underway on reagent optimisation.

Gold-bearing sulphide samples with a composite feed grade of 1.91g/t Au were subjected to rougher flotation at grind sizes of 106um, which resulted in 86.4% recoveries and produced a grade of 49g/t Au.

Decreasing the grind size to 75um resulted in 88.7% recoveries, however the grade decreased to 26.4g/t Au. Further test work is underway on reagent optimisation followed by rougher/regrind/cleaner test work.

Site Visit by Board Members and Investors: A site visit of Resolution's Horse Heaven Antimony-TungstenGold-Silver Project in Idaho, USA, was undertaken by the RML Board and major investors, and witnessed the first hole being drilled this season (see Figure 1, 2*).

Detailed Analysis of Test Work:

Two Golden Gate composite samples were prepared from two 2025 Golden Gate drillholes as presented in Table 1. Composite 3 (63.9kg) was considered to represent sulphide material below the supergene zone that had not been exposed to significant weathering. Composite 4 (21.4kg) is closer to surface in the supergene/weathered zone and it was expected that this material had been subject to significant weathering. The two Golden Gate drillholes previously returned assay results of: HH-GG25-002C: 265.2m @ 0.60g/t Au from surface (open at depth) and HH-GG25-003C: 253.0m @ 1.50g/t Au from surface (open at depth).

Mineralogy

Qualitative mineralogy was undertaken on both composites by Diamantina Laboratories (Perth, Australia) utilising optical microscopy, scanning electron microscopy (SEM) and X-ray diffraction (XRD). These results provide the basis for the initial mineral processing flowsheet selection for each composite.

The results indicate that the sulphide sample (Composite 3) is ~90% quartz and >5% Mica, often sericitic. The fresh sulphides, essentially pyrite and arsenopyrite commonly as euhedra to 0.5mm, represented approximately 0.5%. Discrete sulphides were detected (bournotite, boulangerite and stibnite), scheelite was a trace. No gold was detected by optical or SEM scans. Diamantina concluded that the gold was present in solid solution and likewise in arsenopyrite.
The results indicate that the oxide sample (Composite 4) is predominantly quartz with <10% sericitic mica and possible kaolin. SEM detected goethite, jarosite, scheelite, monazite, pyrite and inclusions of Sb-Fe oxides in the silicates. No gold was detected by optical or SEM scans.

Gold Sulphides (Composite 3)

The gold sulphide feed grade assayed at 1.91 g/t Au.

Initial rougher flotation tests (FT01, FT02), varying reagents at 106 um, yielded a maximum combined gold grade of 49.0 g/t Au at 86.4% recovery. In the latest tests (FT03, FT04), increasing the grind size to 150 um decreased the combined gold grade to 47.7 g/t Au and the recovery to 84.5%, suggesting marginally reduced liberation of gold-bearing sulphide minerals from gangue compared to that achieved at 106 um. Decreasing the grind size to 75 um decreased the combined gold grade to 26.4 g/t Au but increased recovery to 88.7% which IMO has concluded is due to improved gold-bearing sulphide mineral liberation. The reduction in gold grade was largely due to increased silica recovery from 2.1% at 106 um to 4.8% at 75 um which IMO has concluded is most likely from froth entrainment.

The results are summarised in Table 2* and indicate that 106 um yields the highest gold grade and recovery with 75 um yielding the best overall gold recovery.

The next stage of test work will involve reagent optimisation tests aimed at increasing both gold grade and gold recovery. We also recommend including rougher / regrind / cleaner test work to determine the optimum concentrate grade and recovery achievable. More detailed descriptions of the flotation tests' results are given below.

Gold Oxides (Composite 4)

The gold oxide grind optimisation leach test results on Comp 4 with a calculated head grade of 0.55 to 0.56 g/t, showed that testing grind sizes of 150 and 75 um resulted in similar 24-hour gold recoveries of 94.2% and 95.5% respectively.

The 106 um gold recovery at 24 hours was 88.7% which IMO has concluded is due to experimental limitations. Also, at both the 150 and 75 um grind sizes, the gold recoveries decreased from 24 to 48 hours, again due to experimental limitations. IMO has indicated that this phenomenon has often been observed with other ores which have low gold solution concentrations.

The 48-hour residue grades for all tests were 0.04 g/t with Au recoveries ranging from 92.7% to 93.8%.

These grind size optimisation tests indicated the optimum oxide gold grind size is 150 um or finer with results presented in Table 3. The final selected grind size will be 106 um as determined by sulphide gold flotation test work. Reagent optimisation test work is now underway.

*To view tables and figures, please visit:
https://wcsecure.weblink.com.au/pdf/RML/03090404.pdf

Resolution Minerals Ltd Announcement Page:
https://resolutionminerals.com/category/investor-center/asx-releases/

About Resolution Minerals Ltd:

Resolution Minerals Ltd (ASX:RML) (OTCMKTS:RLMLF) (FRA:NC3) 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:
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