

Resolution Minerals Ltd: Placement and SPP to Progress Key Projects

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Adelaide, Australia - [Resolution Minerals Ltd.](#) (ASX:RML) (FRA:NC3) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company (Shares) to institutional and sophisticated investors to raise a total of \$1.7 million (before costs) at an issue price of \$0.02 per Share (Placement) to progress exploration at the Company's Benmara and 64North projects. The Company will also offer all eligible shareholders the opportunity to participate in the capital raising via a \$1.5 million Share Purchase Plan on the same terms as the Placement (SPP). Fresh Equities acted as Lead Manager to the placement.

Participants in the Placement will also receive options to acquire Shares, on a one (1) for two (2) basis with an exercise price of \$0.03 per Share and expiring 2 years from the date of issue (Options). The offer of Options will also be extended to SPP participants. The issue of Options will be subject to shareholder approval. The Options will be issued with disclosure via a "cleansing prospectus" to be issued by the Company in due course.

Funds received from the \$1.7 million Placement and \$1.5 million SPP will be used for initial and follow-up drilling at the Benmara project and for trenching & regional exploration at the 64North Project.

A total of 84,418,223 shares will be issued at \$0.02 per share to raise \$1.7 million under the Placement - 41,850,262 shares will be issued under the Company's 15% placement capacity under Listing Rule 7.1 and a further 42,567,961 shares will be issued under the Company's 10% placement capacity under Listing Rule 7.1A.

An SPP will be launched in recognition of the continued support of our existing shareholders, on the same terms as the placement. Detailed terms of the SPP will be provided in coming days. Applicants issued shares under the SPP will also be entitled to apply for Options (for no additional consideration) in accordance with the terms of the relevant prospectus to be issued.

Subject to the terms of the Junior Mineral Exploration Incentive (JMEI) Scheme, Investors in the Placement and SPP will be eligible to JMEI Credits received by the Company. For details see ASX release 9 September 2021 Junior Minerals Exploration Incentive (JMEI) credits granted to Resolution.

To view the full release, please visit:
<https://abnnewswire.net/lnk/5SW3B1WJ>

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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