

DRILLING PERMITS RECEIVED FOR HORSE HEAVEN AND KEY ACQUISITION CONDITION COMPLETED DRILLING TO COMMENCE IN AUGUST

Drilling to begin in August following granting of final drilling permits for the Horse Heaven Project and the expected completion of the acquisition of the Horse Heaven Project. Located directly adjacent to the NASDAQ-listed Perpetua Resources Corp (PPTA.NAS) A\$2 billion Stibnite Gold Mine¹, the planned deep drilling campaign will test high-priority targets for antimony, gold and tungsten beyond the oxide/sulphide layer.

Highlights

- Final U.S. Forest Service approval received for Horse Heaven Project in Idaho, USA.
- Drilling to commence in August 2025 following the expected completion of the acquisition of the Project.
- Drilling permits allow for up to 57 holes from 19 drill sites, along existing roads.
- The Phase 1 drill program will include up to 20 holes (~20,000 feet) with a focus on the Golden Gate target area.

Resolution Minerals Ltd (**Resolution Minerals, RML** or the **Company**) (**ASX: RML**) is pleased to report that it has received approval from the US Forest Service for its proposed Plan of Operations (the "Plan") to conduct drilling at the Horse Heaven Antimony – Gold – Silver – Tungsten Project, located in Valley County, Idaho, USA. The Plan allows for drilling up to 57 holes from 19 drill sites along an existing road network. An initial Phase 1 drill program, targeting up to 20 drill holes and totalling approximately 20,000 feet at the Golden Gate target area, is expected to commence this August following the expected completion of the acquisition of the Horse Heaven Project.

About the Golden Gate Ridge

The Golden Gate Fault Zone has an approximate strike length of 3.5km. It hosts known disseminated gold mineralisation associated with hydrothermally altered and sheared granodiorite. Golden Gate has been the subject of several historic drilling campaigns which targeted shallow, oxide gold mineralisation; antimony and tungsten were not tested in historic drill sample analysis.

¹ There is no guarantee that mineralisation similar to Stibnite Gold Project will be identified. Readers are cautioned that the presence of mineralisation at nearby projects is not necessarily indicative of mineralisation on the Horse Heaven Project.

- Historical RC drilling in 1986, 1987, 1994 reported historical gold assays indicating intercepts of gold mineralisation, including:
 - o GGR-31: 36.6M @ 1.51 g/t Au;
 - o GGR-32: 71.6m @ 1.37 g/t Au; and
 - o GGR-33: 59.4m @ 1.03 g/t Au.
- Established gold mineralisation in soils throughout entire 3.5km length of the Golden Gate Fault Zone.
- Historic drilling targeted shallow, oxide mineralisation; all holes were suspended at oxide/sulphide boundary as companies were only looking for open-pit, heap leachable ore.
- No historic holes longer than approximately 170 metres (e.g. 500 feet); the real depth was much less as all holes were drilled on a dip of approximately 50 degrees.
- Golden Gate Ridge currently is a large, open-ended (in every direction) ore body that begins at surface.

As outlined above, following receipt of approval from the US Forest Service for the Plan, an initial Phase 1 drill program, targeting up to 20 drill holes and totalling approximately 20,000 feet at the Golden Gate target area, is expected to commence in August 2025.

Dependent on the results of Phase 1 drilling, a Phase 2 drill program is planned for the Spring/Summer of 2026. In advance of the drill program, Resolution Minerals is finalising agreements with a drilling contractor and other service providers, and, as previously announced (see ASX announcement dated 3 July 2025) is initiating a mapping and sampling program at Golden Gate, Antimony Ridge and other emerging exploration targets to assist with planning and permitting activities for future planned drilling.

Craig Lindsay, CEO of U.S. Operations, commented:

“The receipt of this approval to conduct drilling operations is transformational for the Horse Heaven Project, and allows for the first new drilling at the project in over thirty years. Resolution Minerals is very excited to begin aggressively advancing Horse Heaven, to confirm the presence of a gold resource at Golden Gate, expand known mineralisation and potentially identifying the presence of tungsten and antimony.

“Historically, the Golden Gate Ridge area has produced tungsten from both open pits and underground adits, and an antimony anomaly has been identified that runs parallel to the Golden Fault Zone. We are excited about the prospect of the Horse Heaven Project and its potential to play an important role in meeting the United States’ growing demand for a domestic supply of critical metals.”

Key Acquisition Condition Precedent Completed

The Company is pleased to advise that the vendor of the Horse Heaven project, 1503571 B.C (“**150 BC**”), has exercised its option and completed the acquisition of 100% of the issued share capital of 1262446 B.C. Ltd (“**12 BC**”), which through its wholly owned subsidiary, Horse Heaven Holdings Inc., is the owner of the Horse Heaven Project.

The acquisition remains subject to two remaining conditions precedent, namely the completion of due diligence by RML on 150BC, 126BC and the Horse Heaven Project, and shareholder approval which is being sought at the upcoming General Meeting on 25 July 2025 (see ASX announcement dated 26 June 2025).

Escrow and Options Expiry

The Company also advises that, as required under Listing Rule 3.10A, 12,500,000 fully paid ordinary shares, currently subject to voluntary escrow, will be released on 17 July 2025. The Company has agreed to release these shares prior to the previously agreed release date of 21 September 2025.

Further, 5,000,000 RMLOC quoted options, subject to voluntary escrow, will be released on 31 July 2025, as previously announced.

The Company further advises that 81,963,480 RMLO options will expire on 31 July 2025.

Authorised for release by the board of Resolution Minerals Ltd.

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Forward Looking Statements

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Horse Heaven Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

Competent Person's Statement

All exploration results contained in this announcement were released under a previous RML ASX announcement dated 11 June 2025 "[Agreement to Acquire Major US Antimony Project and Placement](#)". For full listing rules disclaimers and cautionary notes associated with these historical and foreign exploration results, please refer the above-mentioned announcement. The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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