

UNSOLICITED \$225 MILLION OFFER RECEIVED FOR HORSE HEAVEN PROJECT

Offer is from NASDAQ-listed Snow Lake Resources (LITM.NAS)
The offer is non-binding and indicative

Resolution Minerals Ltd (RML or Company) (ASX: **RML**) has recently acquired the Horse Heaven Antimony-Tungsten-Gold-Silver Project located in Idaho, USA. With a rich history of past antimony, tungsten and gold production, Horse Heaven has supplied the U.S. Government with antimony and tungsten for its World War I, World War II and the Korean War efforts. Horse Heaven is located directly adjacent to Perpetua Resources' Stibnite Antimony & Gold Mine (PPTA.NAS, ~A\$3 billion market cap).

The Company wishes to announce that on Saturday 2 August 2025, an unsolicited, indicative and non-binding offer ("**Offer**") from NASDAQ-listed Snow Lake Resources Ltd (LITM.NAS) ("**Snow Lake**") to purchase the Horse Heaven Project for A\$225m was received. The proposal advised that this would be done via a combination of cash and LITM shares, with the ratio to be mutually agreed at a later date.

Snow Lake has also requested a period of exclusivity to conduct due diligence and finalise negotiations with RML on the terms of the Offer.

The Company is disclosing receipt of the non-binding indicative offer in advance of the Board concluding its assessment of the Offer. The Board cautions that at this time there is no guarantee that the Offer put forward by Snow Lake will result in a binding offer or that any transaction will eventuate.

RML shareholders do not need to take any action in response to the Offer at this stage. RML will keep the market informed of any material developments in relation to the Offer in accordance with its continuous disclosure obligations.

The Board is consulting with its advisers.

Roth Appointed as Lead North American Advisor for Nasdaq Listing

RML wishes to advise it has appointed Roth Capital Partners, LLC ("**Roth**") in place of the Company's previous US advisors (refer to ASX announcement dated 29 July 2025)¹, to be the Company's exclusive North American Capital Markets Adviser, in relation to US listing alternatives. These may include a traditional NASDAQ listing or via Special Purpose Acquisition Company.

With almost 400 employees globally, Roth is a relationship-driven investment bank focused on serving growth companies and their investors. Roth has raised over US\$100 billion for small-cap public companies and completed over 2300 capital markets transactions since 1992. Their full-service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access.

Headquartered in Newport Beach, California, Roth is a privately held, employee owned organization and maintains offices throughout the U.S. More information can be found at www.Roth.com.

As consideration for the Roth's services, Roth will be entitled to a monthly retainer and success fee on any transaction within the scope of engagement, on normal industry terms, and the Company will issue Roth a total of 10,000,000 unquoted options with an exercise price of \$0.0912 (being a 20% premium to the RML closing price prior to execution of the agreement) and expiry of 3 years from date of issue (**Options**). The full terms of the Options are included in an Appendix to this announcement. The Options will be issued under the Company's 15% placement capacity under listing rule 7.1.

Authorised for release by the board of Resolution Minerals Ltd.

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1. As a result, the previously announced (29 July 2025) issue of 79,393,713 shares and 30,000,000 options will not be getting issued.

Terms of options

- (a) Each Option will entitle the holder (**Optionholder**) to subscribe for one fully paid ordinary share (**Share**) in Resolution Minerals Ltd (ACN 617 789 732) (**Company** or **RML**) (subject to possible adjustments referred to in paragraphs (j), (k) and (l) below).
- (b) Each Option is exercisable at any time before 5:00pm Australian Central Standard Time (ACST) being 3 years from the date of issue (**Expiry Date**).

Options not exercised by that time will lapse.
- (c) The exercise price of each Option is \$0.0912 per RML share (**Exercise Price**).
- (d) Options are exercisable by completing and delivering an Exercise Notice to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds.
- (e) Some or all of the Options may be exercised at any one time or times prior to the Expiry. Options must be exercised in respect of a minimum of 100,000 Options except where an Option holder holds less than 100,000 Options, in which case all options held by that Option holder must be exercised.
- (f) Shares issued pursuant to the exercise of any of the Options will rank in all respects on equal terms with the existing Shares in the Company at that time.
- (g) The Company will not seek to have the Options admitted to the official list of ASX and the Options will not be listed on ASX. If the Company is still admitted to the ASX's official list at the time of exercise, the Company will make application for new Shares allotted on exercise of the Options to be admitted to the official list of entities maintained by ASX.
- (h) Each Option will not be freely transferable at any time before the Expiry Date.
- (i) Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Option has been duly exercised prior to the relevant record date.
- (j) If, prior to the Expiry Date of the Options, there is a bonus issue to the holders of Shares:
 - (i) the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (k) If, prior to the Expiry Date the issued capital of the Company is reorganised, the rights of the Optionholder may be varied to comply with the Corporations Act and ASX Listing Rules which apply at the time of the reconstruction.
- (l) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to holders of Shares after the date of issue of the Options, then the Exercise