

EXPLORATION UPDATE - WOLLOGORANG PROJECT, NT

Highlights

- Assays have been received from 3,152m of a planned 6,500m reverse circulation drilling program completed at the Wollogorang Project, Northern Territory in late 2022
- Drilling was fully funded by project partner, OZ Minerals (ASX: OZL), under an earn-in and JV agreement
- The onset of the wet season suspended drilling operations until the next dry season (May 2023)
- Of the ~50% targets tested, no significant copper mineralisation was encountered
- Prospective host rocks were intersected with selective assays reporting total organic carbon (TOC) content exceeding the important 1% TOC threshold to qualify as a potential "trap rock"
- OZL has until 13 March 2023 to elect to earn-in to a 51% interest by committing to spend a further \$3m and paying Resolution \$300,000 cash upfront or withdraw with no earned interest
- The results of the 2022 program will be used to improve the targeting for future drill programs

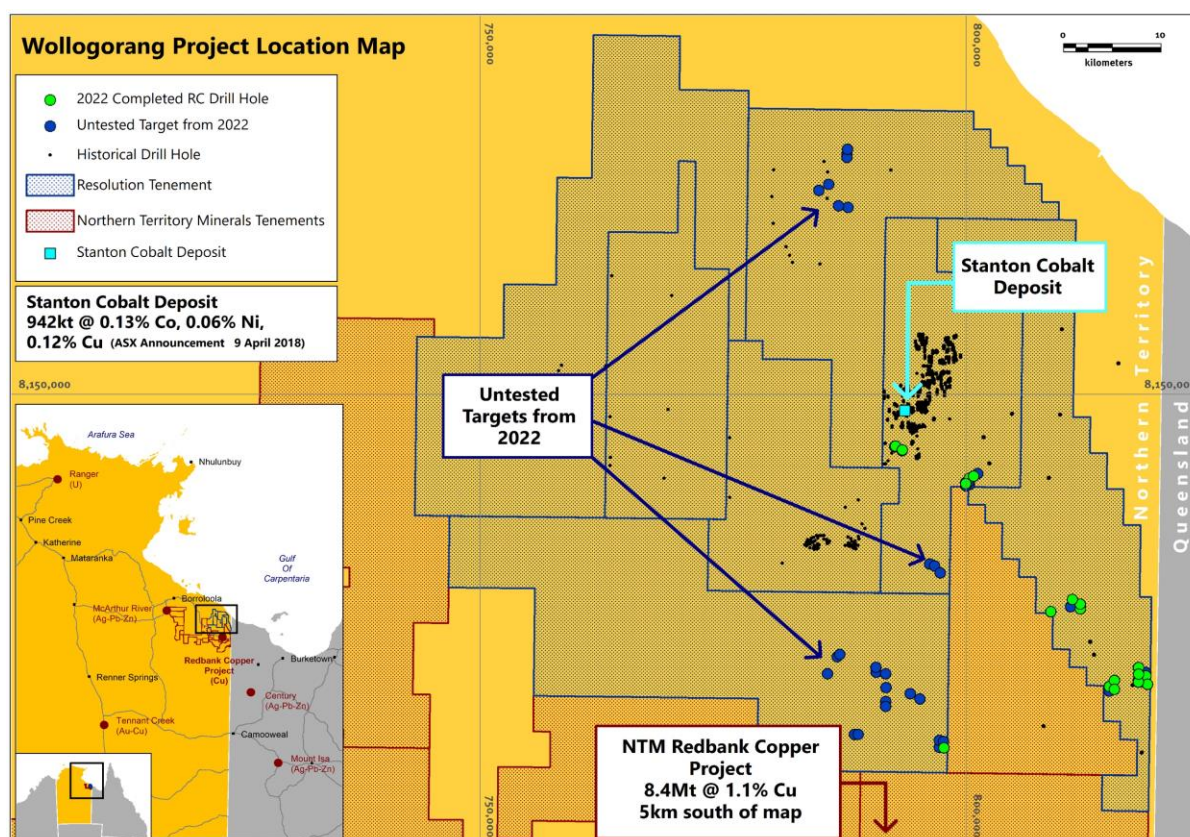


Figure 1. Wollogorang Project; 2022 completed RC holes (green), planned RC holes (blue) and historical drill holes (black).

CAPITAL STRUCTURE

Ordinary Shares
Issued 1,080 M

Options and rights
Listed options 74 M @ 12c
Listed options 625 M @ 1.5c
Unlisted options 79 M @ 3c
Unlisted performance rights 41 M

Last Capital Raise
Oct-22 - Placement
\$1.0M @ 1.0c

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BOARD

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Dr Paul Kitto - Technical Director
Mark Holcombe - Exec Director
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Resolution Minerals Ltd (RML or Company) (ASX: **RML**) has received assays testing approximately half of the Cu-Co-Pb-Zn-Ag targets, from **21 drill holes totalling 3,152m of drilling, of a planned 6,500m** reverse circulation ("RC") drilling program at the Wollogorang Project in the Northern Territory (**Figure 1**). The Company targeted sediment-hosted copper, cobalt and other base metals as part of RML's search for new energy metals.

Drilling was funded by OZ Minerals as part of their Initial-Period commitments as outlined in the earn-in and joint venture agreement between the two companies (ASX Announcement 24/8/2021).



RC Drill Rig, Wollogorang Project, 2022

Wollogorang Results

Only 3,152m of a planned 6,500m of drilling was completed before the onset of the wet season, with approximately 50% of the targets remaining untested (**Figure 1**). Sampling at 3m composites was completed, with selective total organic carbon (TOC) samples taken to validate reductive properties of the host rock.

Organic carbon analysis was completed on forty-five siltstone samples to confirm the presence of organic carbonaceous material. The average TOC value was 1.3%, with a maximum value of 3.5% TOC returned from the forty-five samples submitted. This is highly significant, given an *"organic carbon content of 1% is the minimum amount of organic matter required in reduced stratigraphy for an effective chemical gradient along which metal may commence precipitation"* (Jarrett et al, 2020).

Although no significant multi-element results were reported (all results <0.2% Cu, <0.3% Zn, <0.3% Pb and <10ppm Ag), confirmation of the right host rocks is very positive. Exploration implications have been derived for the remaining target areas, to be followed up post wet season, pending OZL's decision to complete the planned second half of the drill targets and progress to the next stage of the earn-in agreement.

Authorised for release by the Board of Resolution Minerals Ltd

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Competent Person Statement

The information in this report related to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data compiled by Ms Christine Lawley, a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and Member and a Registered Professional Geoscientist (RPGeo) in field of Mineral Exploration with the Australian Institute of Geoscientists (AIG). Ms Christine Lawley holds shares, options and performance rights in and is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Christine Lawley consents to the inclusion in the report of the matters based on her information in the form in which it appears and confirms that the data reported as foreign estimates are an accurate representation of the available data and studies of the material mining project.

This report includes results that have previously recently been released under JORC 2012 by the Company as "Stanton Resource Upgrade Increases Contained Cobalt" 9 April 2018. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed. Stanton Cobalt Deposit as defined in ASX Release 9 April 2018 MRE (Mineral Resource Estimate) - 0.9 Mt @ 0.13% Co, 0.06 % Ni, 0.12% Cu.

Appendix 1. Summary of 2022 drillhole details at the Wollogorang Project, Northern Territory, Australia.

Table 1a: RML drill collar location and Cu, Pb, Zn, Ag significant intervals for the Wollogorang Project, Northern Territory, Australia.

Hole ID	Easting	Northing	SRTM RL (m)	Azi	Dip	EOH Depth (m)	Cu ppm	Zn ppm	Pb ppm	Ag ppm
22WLG001	792739	8144647	58	0	-90	138	NSI	NSI	NSI	NSI
22WLG002	793410	8144186	56	0	-90	120	NSI	NSI	NSI	NSI
22WLG003	793450	8144254	56	0	-90	108	NSI	NSI	NSI	NSI
22WLG004	800325	8141329	42	0	-90	51	NSI	NSI	NSI	NSI
22WLG005	799962	8140780	43	0	-90	126	NSI	NSI	NSI	NSI
22WLG006	800787	8141550	39	0	-90	126	NSI	NSI	NSI	NSI
22WLG007	817737	8121790	38	0	-90	150	NSI	NSI	NSI	NSI
22WLG008	817729	8120491	39	0	-90	180	NSI	NSI	NSI	NSI
22WLG009	808718	8127554	52	0	-90	204	NSI	NSI	NSI	NSI
22WLG010	818112	8120295	39	0	-90	150	NSI	NSI	NSI	NSI
22WLG011	811756	8127853	50	0	-90	150	NSI	NSI	NSI	NSI
22WLG012	818501	8120927	37	0	-90	54	NSI	NSI	NSI	NSI
22WLG013	811737	8128329	48	0	-90	258	NSI	NSI	NSI	NSI
22WLG014	818657	8120054	38	0	-90	120	NSI	NSI	NSI	NSI
22WLG015	817726	8120288	40	0	-90	120	NSI	NSI	NSI	NSI
22WLG016	810922	8128819	46	0	-90	174	NSI	NSI	NSI	NSI
22WLG017	817733	8121115	38	0	-60	102	NSI	NSI	NSI	NSI
22WLG018	814724	8119836	41	0	-90	210	NSI	NSI	NSI	NSI
22WLG019	815256	8120454	42	165	-60	162	NSI	NSI	NSI	NSI
22WLG020	815251	8119534	41	180	-70	198	NSI	NSI	NSI	NSI
22WLG021	797707	8113508	155	0	-90	240	NSI	NSI	NSI	NSI

Notes for Table 1a and 1b

1. An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of intersects is not yet known.
2. Coordinates are in MGA94, Zone 53
3. Drilling was conducted with 6m long drill rods intervals are rounded to one decimal place.
4. Elevation and Hole Depth are in metres
5. Azimuth is in Degrees Grid North
6. Dip is in degrees
7. All drilling is 5.5" diameter RC chip drilling, all of hole was sampled
8. Significant results are shown for intersects >0.2% Cu, >0.3% Zn, >0.3% Pb and > 10ppm Ag with no more than 3m of internal dilution. Individual organic carbon samples are shown for composite samples > 1%.
9. NSI = No Significant Interval

Table 1b: RML drill collar location and total organic carbon significant intervals for the Wollongorang Project, Northern Territory, Australia.

Hole ID	Sample ID	From (m)	To (m)	Interval (m)	Total Organic Carbon %
22WLG013	WLG2921	100	104	4	1.6
22WLG013	WLG2922	104	106	2	1.0
22WLG013	WLG2923	106	108	2	1.2
22WLG013	WLG2927	116	119	3	3.0
22WLG013	WLG2928	119	122	3	3.1
22WLG013	WLG2929	122	125	3	2.9
22WLG013	WLG2930	125	127	2	1.2
22WLG013	WLG2931	127	128	1	1.0
22WLG020	WLG2935	125	127	2	1.4
22WLG020	WLG2936	127	131	4	1.0
22WLG020	WLG2937	131	134	3	1.0
22WLG020	WLG2940	143	146	3	2.6
22WLG020	WLG2941	146	149	3	3.1
22WLG020	WLG2942	149	152	3	3.5
22WLG020	WLG2943	152	155	3	1.1
22WLG012	WLG2948	37	38	1	3.0
22WLG012	WLG2949	41	42	1	2.9
22WLG012	WLG2950	42	43	1	2.6
22WLG008	WLG2951	38	39	1	1.0
22WLG009	WLG2955	133	134	1	1.2
22WLG021	WLG2959	118	123	5	1.2
22WLG021	WLG2960	123	127	4	1.2
22WLG021	WLG2961	129	131	2	1.1
22WLG021	WLG2962	135	138	3	1.9
22WLG021	WLG2963	138	142	4	2.9
22WLG008	WLG2997	39	40	1	1.0

Note: Total organic carbon samples exceeding 2% are in bold. See table 1a for hole location, dip and azimuth.

Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the Wollogorang Project, Northern Territory, Australia.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Sampling was undertaken using standard industry practices and a company standard operating procedure to ensure consistency of work practices between staff. - RC chip sample intervals were set at 3m (1/2 rod length) and collected directly from the rig cyclone (with cone splitter) through sample chutes. - Individual sample target weight was 2-3kg to ensure total preparation at the laboratory pulverisation stage to produce 0.25gram for multi-acid ICP-MS analysis. The sample size is deemed appropriate for the grain size of the material being sampled. - QAQC samples (standards, blanks and duplicates) were inserted into the sequences following industry best practice, the details of which are set out below in sub-sampling techniques section.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	- Reverse Circulation with a 5.5" hole diameter and a face sampling "button" bit was used. - Downhole surveys were completed using a Champ gyro or Reflex Ez-shot. 18 holes were drilled vertically, two with a -60° dip and one with a -70° dip.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Chips were logged and sampled on site at Wollongorang Project for the full duration of the program by qualified geologists using the drillers recorded depth against the number of 3m samples recovered. No significant sample loss or contamination was observed. - Sample quality and recovery observations were undertaken by trained field staff at the time of drilling for every sample collected. - Cyclone was monitored and regularly cleaned before and during drillholes to prevent contamination, particularly where samples were damp or wet. - No relationship between sample recovery and grade is identified.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	- Chip logging was carried out by company and contracted qualified geologists using a project specific logging procedure. Data recorded includes, but is not limited to, lithology, alteration and sulphide mineralogy. This was supervised by Resolution's Exploration Manager, who is familiar with the mineralisation style and nature. Logging codes were set up specifically for the project. - Drill technique was RC, therefore can be used to support appropriate aspects of a Mineral Resource estimation, mining studies and metallurgical studies. - Drill logging is qualitative by geological features. - All drilled intervals (100%) are logged and recorded as standard operating practice.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• Drill chips intervals were collected from a cyclone cone splitter (dry), then submitted for analysis at the ALS laboratory in Mount Isa. • 100% of the samples were submitted for assay. • A 20% sample split is considered representative and appropriate for exploration stage. Appropriate medium base metal certified reference material (CRM's) was used on a 1:50 basis (2%). Blanks were inserted on a 1:50 basis (2%). Duplicate samples were taken from the cyclone sample chute on a 1:50 basis (2%). Laboratories introduce QAQC samples and complete duplicate check assays on a routine basis. • Sample preparation is considered appropriate and was undertaken by ALS Mount Isa with up to 250g of sample pulverised to 85% passing 75µm (PUL-23). • Samples were split using a riffle splitter and subsequently analysed at ALS laboratory in Brisbane, Queensland (multielement and non-organic carbon). • (ME-MS61)48 elements were analysed by four acid digestion with an ICP-MS finish using a 0.25gram sample weight. Multi-element analysis was completed on all 3m sample intervals. • (C-IR17) Non-carbonate carbon (a.k.a. TOC) was analysed using a 0.1gram nominal sample weight treated with HCl leach (50%), then analysed by induction furnace / infrared spectroscopy. Non-organic carbon analysis was completed on selective samples only. • Sample size as defined above is considered appropriate to the material sampled.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- The sampling digest methods are considered appropriate and industry standard. ME-MS61 with ICP-MS finish was applied to all samples. C-IR17 (C organic) was applied to selective samples. - No use of portal XRF is reported. - QAQC procedures included the insertion of appropriate medium and low base metal Certified Reference Materials (CRM) on a 1:50 basis (2%), Blank material on a 1:50 basis (2%) and duplicates on a 1:50 basis (2%) for a total insertion rate of 6%, which is appropriate to the exploration stage. - QC checks are conducted after results are received utilising Company QC and supplied internal laboratory QC information. - Laboratories introduce QAQC samples and complete duplicate check assays on a routine basis.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- At least two company geologists have separately reviewed the physical chips and assay data. - Drilling, logging and sampling data and observations were digitally entered and stored following company SOPs and using specifically designed document templates. Documents were backed up electronically and underwent QC checks. chip handling procedures and backed up electronically. - No adjustment has been made to the primary assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	All maps and locations are in UTM grid (MGA94 Zone 53) and were measured by handheld GPS with a lateral accuracy of ± 4 metres and a vertical accuracy of ± 10 metres. Collar RLs have been adjusted to the Shuttle Radar Topography Mission (SRTM) digital elevation model (DEM) of the Earth to obtain sub 5 metre vertical accuracy.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Data spacing is insufficient to establish the degree of geological and grade continuity required for a Mineral Resource estimation. - Sample compositing has not been applied to these exploration results.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between the drilling orientation and the orientation of key mineralised structures has not been confirmed.
Sample security	The measures taken to ensure sample security.	A secure chain of custody protocol has been established with the site geologist transporting samples from site, directly to the ALS laboratory in Mount Isa.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No review has been undertaken at this time.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Resolution Minerals Ltd owns a 100% interest in the Wollogorang Project via its wholly owned subsidiary Mangrove Resources Pty Ltd. Tenements Numbers EL31546, EL30496, EL30590, EL31548, EL31272, EL31549 and EL31550. - Resolution entered into an earn-in and joint venture agreement with OZ Minerals (ASX: RML Announcement 24/8/2021). - Drilling was funded by OZ Minerals as part of their first-year commitments. - OZL, having now met the Initial Period expenditure and upon

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	receipt of the 2022 results have until 13 March 2023 to elect to commence Stage 1, to earn-in to a 51% interest, by spending a further \$3m and paying Resolution \$300,000 cash. - The Wollgorang Project consists of 3,803km² and falls within Wollgorang, Calvert Hills, Pungalina and Seven Emus Stations, Northern Territory. - The Wollgorang Project is centred approximately 500km NE of Tennant Creek. - The tenure is in good standing and no known impediments exist. - Previous exploration work includes; Surface Geochemical Sampling: stream sediments, soils & rock chips. Airborne Geophysics: GeoTEM, Radiometric & Magnetics. Ground Geophysics: Magnetics, EM, GPR, IP. Drilling: RAB, Air-Core, RC and diamond core drilling. The previous work is indicated on maps and diagrams in the body of the document when relevant. - Most historical exploration in the area was initially centered around diamonds, with a more recent focus on base metals, phosphate and uranium. - Much of the previous work was undertaken by CRA Exploration (RIO) in the 1990's for base metals. Uranium exploration began in 1980's by ANZEX at the Selby and Karns Prospects, followed by Toro Energy in the 2000's. Exploration In 2003 exploration for diamonds by Legend International at the Selby Prospect was undertaken. More recently Northern Cobalt Ltd (former name of Resolution Minerals) undertook exploration for Cobalt in 2017-18 on and around the Stanton Cobalt Deposit (discovered by CRA in 1990's) located on EL31272. During the most recent phase of

Criteria	JORC Code explanation	Commentary
		exploration (2017-18) copper mineralisation was observed at the Grego and Running Creek Prospects and the Stanton Cobalt Deposit was revisited and brought up to JORC 2012 standard (announced "Stanton Resource Upgrade Increases Contained Cobalt" 9 April 2018 as Northern Cobalt Ltd).
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Resolution Minerals Ltd is primarily exploring for sediment-hosted stratiform copper mineralisation. • The local geology is dominated by the Gold Creek Volcanics of the Tawallah Group. This formation is a series of basaltic lavas and shallow intrusives, interlayered with thin oxidised sandstone, carbonate and siltstone units. It is conformably underlain by reduced sedimentary facies of the Wollogorang Formation, which includes dolostones, sandstones and carbonaceous shales. A regional dolerite sill, the Settlement Creek Dolerite, was emplaced synchronous with effusion of the Gold Creek Volcanics. The Wollogorang Formation and Settlement Creek Dolerite do not outcrop on the Stanton prospect area or RML's tenements, but are however intersected in a number of drill holes on the tenement.
Drill hole Information	• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract</i>	• See Appendix 1 summary table of drill hole results. • An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intersects is not yet known.

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Sample length weighted averaging was used to calculate the aggregated intervals of significant mineralisation. A cut off of 0.2% Cu, 0.3% Zn and 0.3% Pb and 10g/t Ag (10ppm Ag) was applied to determine significant intersections with a maximum dilution of 3m. - No top cut has been applied. - No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	- Down hole length has been reported, as true width is not known, as insufficient work has been undertaken to understand the true width of intervals. "Down hole length, true width not known" is stated in the notes to Table 1a.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Plan view of drill collar locations have been included in the body of this report. - There are no significant intervals, so a drill section has not been provided.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- The reporting is considered balanced. - Comprehensive reporting of all drilling and surface samples has occurred in historical reports and reported when appropriate here.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Resolution Minerals flew a 2000 line km VTEM survey from which the drill targets relating to this release were derived. Previous explorers drilling on the Wollongorang Project did not test the VTEM conductors identified (RML ASX Announcement 9/7/2021) - VTEM (Versatile Time-Domain Electromagnetic) helicopter borne system developed by Geotech Ltd

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		with a 35 m diameter transmitter loop. The VTEM Max can generate up to 866,000 NIA peak dipole moment (230Amps). The EM receiver provides both dB/dt and B-field measurements for Z, X and optional Y axis. The revised data acquisition system (full waveform) provides a wider range of time gate windows (18 to 10 msec). VTEM data was reprocessed by Intrepid Geophysics to perform 2.5D inversions on the survey data. Conductivity was modelled while removing topographic artefacts and non-geological conductors. The reprocessed data was used to refine conductive drill targets.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- A range of exploration techniques are being considered to progress exploration including drilling. - Only half of the VTEM anomalies were tested due to the onset of wet season. - Refer to figures in the body of this report.