

Early and Intermediate Stage Exploration Projects

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64North Project - First Year Exploration Highlights From an Emerging Gold Camp

Christine Lawley, Exploration Manager

Resolution Minerals LTD

The 64North Project is located 120km east of Fairbanks, covering a 660km² footprint within the Goodpaster District of the Tintina Gold Province, surrounding the Pogo Gold Mine and adjacent to Tectonic Metals' Tibbs Project. The 64North Project is subdivided into nine blocks, containing 31 prospects and numerous historic gold occurrences (Figure 1). The Project is considered highly prospective and underexplored for Intrusion Related Gold Systems (IRGS) and is considered an emerging Gold Camp. Resolution Minerals Ltd is an Australian ASX listed company who have executed a binding agreement with Millrock Resources to acquire, via \$20M joint venture earn-in to a 60% interest of the 64North Project in Alaska (ASX:RML Announcement 16/12/2019) with a conditional pathway to an 80% interest.

During 2020, Resolution Minerals, in collaboration with project vendor Millrock Resources, completed the first field season in the Goodpaster District spending US\$5M. A methodical approach commenced over winter with an extensive desktop review on the 64North Project synthesising geological, geochemical, geophysical and remote sensing data sets. Reconnaissance field mapping, surface geochemistry, trenching, ground geophysical surveys (CSAMT & ELF-EM), airborne geophysical surveys (magnetics/radiometrics & ZTEM), satellite remote sensing (multispectral) and structural analysis were undertaken across the highest priority prospects. Diamond drilling was completed at the Aurora, Echo and Reflection Prospects on the West Pogo Block.

The primary focus for year one drilling was to progress the West Pogo Block, given the close proximity (~1km) to Northern Star Resource's 11Moz Pogo Gold Mine and Goodpaster Prospect, the latter of which is currently the focus of an AU\$21M resource drill out. Targeting involved the integration of historic mapping, drilling and surface geochemistry with recently acquired CSAMT, ELF-EM, ZTEM, magnetic and radiometric geophysical data sets. With each drill hole, the technical team have acquired a greater understanding of the geology and structural regime of the project area and on the seventh drill hole had a major technical success intersecting a 7m thick, sulphide bearing quartz vein, hosted in paragneiss on the Aurora Prospect. Although gold grades were lower than expectations (maximum 0.185g/t Au), they are above background and the presence of a thick, flat lying quartz vein demonstrates the right structural setting to create space and focus mineralising fluids. Resolution believe this to be a near miss, given the extreme grade variability seen over short distances (50m) illustrated in published literature on the Liese veins at the Pogo Mine. Follow up drilling is underway to step out and acquire more pierce points into the vein to test for higher grade gold mineralisation, results are expected late 2020 (Figure 2, Figure 3 & Figure 4).

A major success for the 2020 reconnaissance program was the advancement of the East Pogo Block, Boundary Prospect. The Boundary Prospect is favourably positioned along the "Pogo Trend" between the highly gold endowed Pogo Mine/Goodpaster Prospect and the Tibbs Project. The Boundary Prospect

has historic drilling intersecting high gold grades including 0.1m @ 35g/t Au from 224m (BND00-04) and 0.5m @ 24g/t Au from 147m (Figure 5). The application of CSAMT across historic mineralised drillholes at the Boundary Prospect has demonstrated a conductive response associated with the known mineralisation and further defined a large, thick contiguous anomaly to the south-west. Follow up mapping of the geophysical anomaly found evidence for thrust faulting associated with the surface projection of the large anomaly, which Resolution deem extremely positive given the potential for this structural feature to host Pogo-style mineralisation.

Progression of the E1 Prospect (Eagle Block) was another 2020 highlight. The E1 prospect is considered a Fort Knox analogue, and we propose the E1 Prospect to be an intrusion hosted IRGS with potential structurally controlled high-grade zones. A structural analysis defined a NW-dipping, NE-SW trending sinistral shear zone, with prospective subsidiary and step over structures (i.e. higher permeability). Trenching has been completed across these features to assess the prospect for future drill targeting. Results are pending.

Resolution Minerals participated in the 2020 DGGs Shaw Creek and Shawnee Peak airborne magnetic and radiometric geophysical survey (GPR 2020-16) covering three survey blocks (West Pogo, Eagle & LMS-X). These datasets were used to produce 3D magnetic models, which have greatly aided our targeting. Resolution Minerals have been proactive, trialling exploration techniques, which are relatively new to the District including ELF-EM, ZTEM, World View 3 mineral mapping and soil/stream sediment clay fraction analysis (highly successful in the western Yukon).

The technical collaboration undertaken between the Australian and Northern American geoscientists, adaption of modern geophysics and emerging exploration techniques has resulted in a synergy of ideas from geologists with diverse backgrounds, leading to better exploration outcomes.

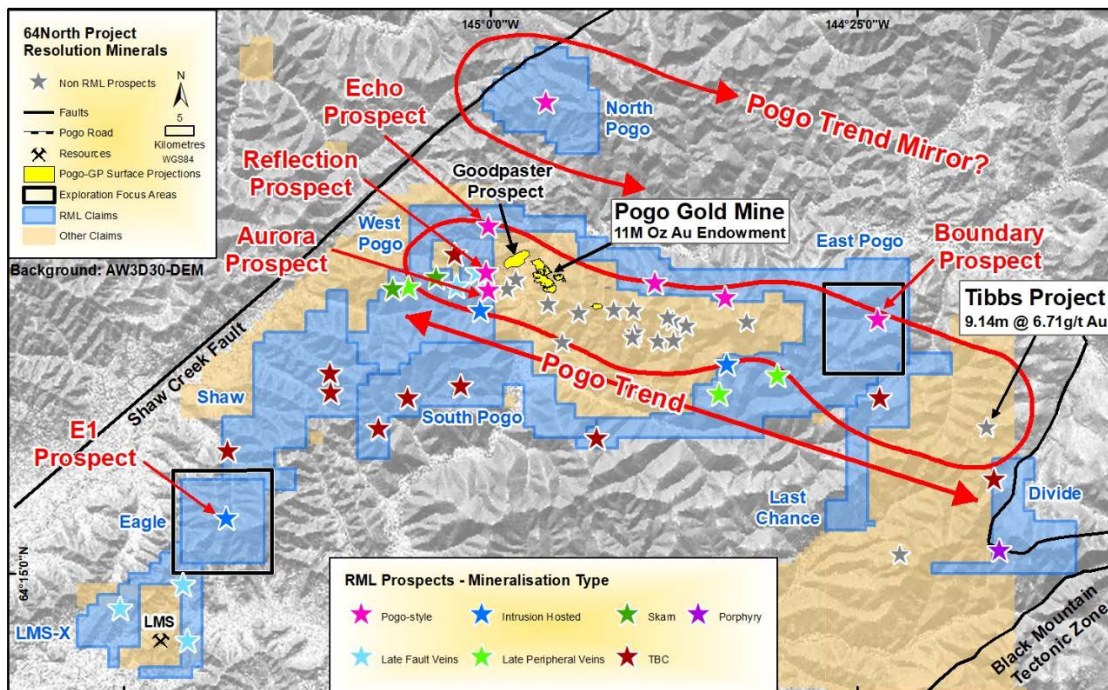


Figure 1: 64North Project Block and Prospect locations (within blue RML claims) with respect to the Pogo Gold Mine, Goodpaster Prospect, Tibbs Project, LMS Resource and other non-RML Prospects.

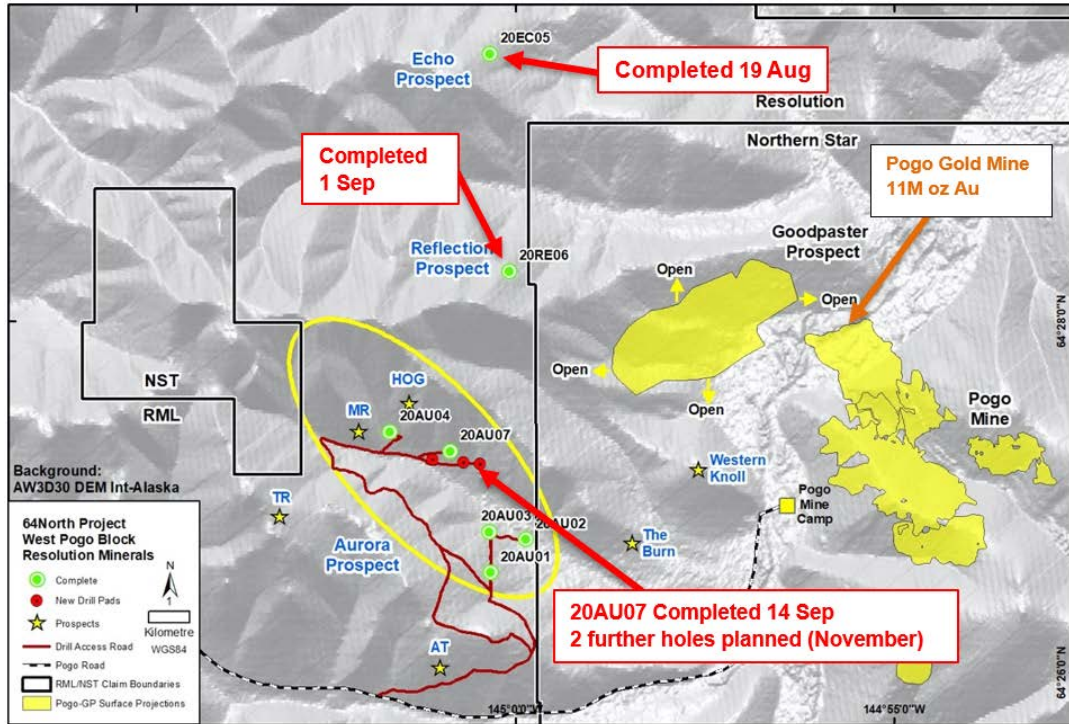


Figure 2: Aurora, Echo & Reflection Prospects – West Pogo Block, 64North Project Alaska, current drilling focus seven (7) drill holes completed for total of 4,000m of DDH March-Sept 2020.



Figure 3: Aurora Prospect, West Pogo Block, Hole #7 (20AU07) 488.69m – 488.93m quartz vein with fuchsite, arsenopyrite, pyrite and pyrrhotite included in a 7m thick interval of quartz vein.



Figure 4: Aurora Prospect, West Pogo Block, Hole #1 (20AU01) 127.16m - 127.3m quartz veins, arsenopyrite and pyrite in paragneiss. Grade 0.19g/t Au, >10,000ppm As, 9.4ppm Bi, 1.13ppm Te.

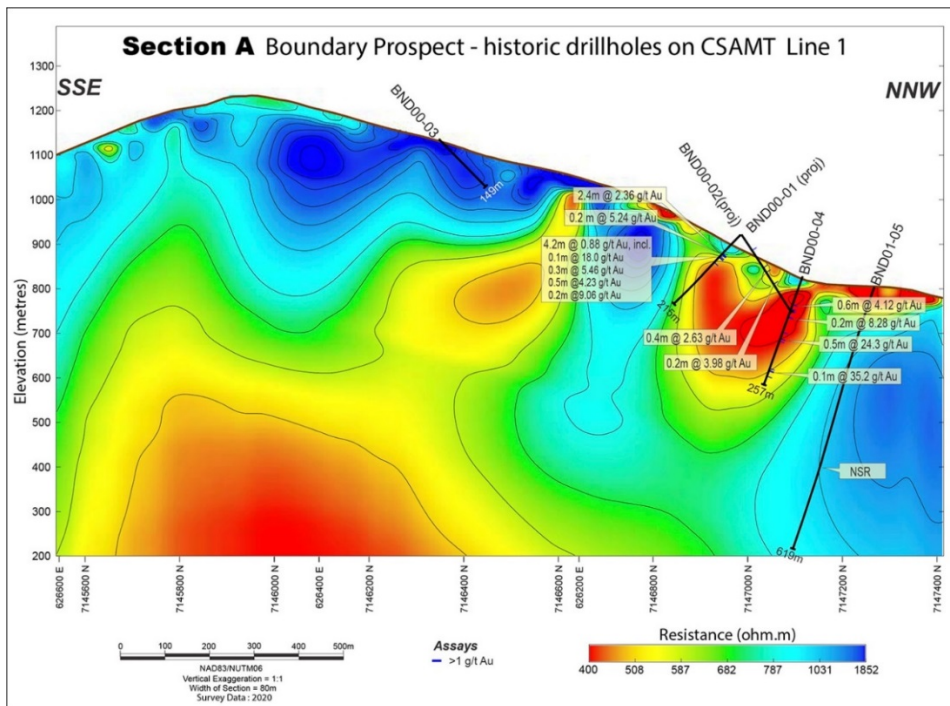


Figure 5: Boundary Prospect, East Pogo Block, 64North Project, Line 1 shallow CSAMT anomaly coincident with historic high-grade Au mineralised drill intersections.