

## QUARTERLY ACTIVITIES REPORT

**Resolution Minerals Ltd (RML or Company)** (ASX: **RML**) provides its quarterly report for the quarter ended 30 June 2025.

During the Quarter, period ending 30 June 2025, RML consolidated its antimony-gold portfolio with the acquisition of the brownfields Horse Heaven Gold Antimony, Silver and Tungsten Project in Idaho, U.S.A. The Horse Heaven Project adds to the highly prospective Drake East and Neardie antimony projects, which were acquired in the previous quarter.

Horse Heaven hosts two major gold, antimony, silver and tungsten prospects, the Golden Gate Fault Zone ("GGFZ"), and the Antimony Ridge Fault Zone ("ARFZ"). Both prospects are structurally controlled and are opened ended in all directions. Both prospects were mined in the pass, with both hosting non-JORC compliant minerals resources. More recent drilling by previous owners had identified significant mineralisation.

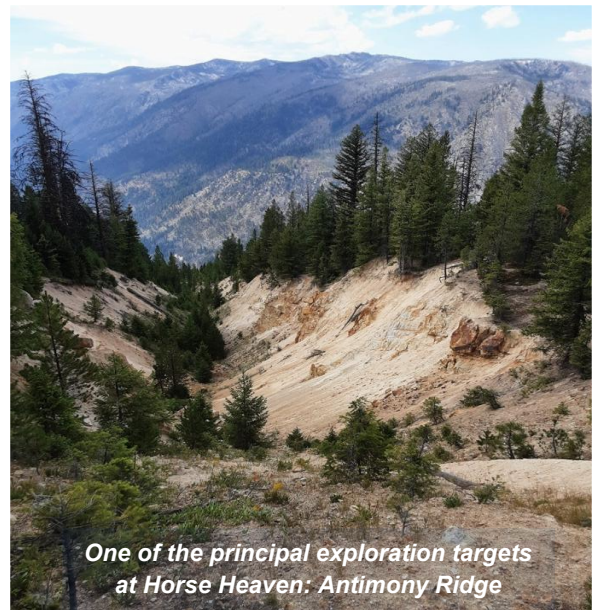
Also during the quarter, the Company announced the final results of a LiDAR interpretation for the Drake East Gold Antimony Project, located in NSW. Over 700 workings were identified believed related to historical workings over vein-type gold and antimony mineralisation.

Also this quarter, the Company announced the results of a review of its Spur South Gold Copper Project located in NSW. The project is believed prospective for gold-copper porphyry-skarn style mineralisation. The Cadia-Ridgeway deposit, owned by Newmont, is 25km to the east of Spur South.

**The Company now possesses one of the most exciting antimony-gold focussed portfolios of the sector on the ASX. The portfolio comprises the brownfield Horse Heaven Project prospective for gold, antimony, silver and tungsten in the U.S.A., and the brownfield Drake East Project prospective for gold, antimony in N.S.W.**

During the quarter, RML continued to review its exploration tenure and incurred expenditure in keeping its tenements in good standing.

Further, the Company undertook ongoing project review to assess potential for divestment and acquisition of numerous projects. The George Project hosts a silica sand deposit which is currently being assessed for its ultra-high purity quartz (UHPQ) potential. George also hosts significant uranium mineralisation associated with inverted Tertiary palaeo-channel deposits.



*One of the principal exploration targets at Horse Heaven: Antimony Ridge*

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*Acquisition of the Horse Heaven Gold Antimony, Silver and Tungsten Project*

RML announced the acquisition of the Horse Heaven Gold Antimony, Silver and Tungsten Project located in the historical Stibnite Mining District of Valley County, central Idaho, U.S.A. Horse Heaven shares its eastern boundary with NASDAQ-listed Perpetua Resources' Stibnite Gold-Antimony Project (PPTA.NAS ~A\$2bn market cap).

Horse Heaven hosts two highly prospective gold-antimony-silver-tungsten prospects known as the Antimony Ridge Fault Zone ("ARFZ") and the Golden Gate Fault Zone ("GGFZ"). The Antimony Ridge Fault Zone has an approximate strike length of 1.2 km and hosts known gold-antimony-silver-tungsten mineralisation associated with hydrothermally altered and sheared granodiorite. The Golden Gate Fault Zone has an approximate strike length of 3.5km and hosts the Golden Gate Hill target. It hosts known disseminated gold mineralisation.

Historical, non-JORC **gold resource of 216,000 ounces of gold in 7,256,800 tons of material at a grade of 0.93g/t at Golden Gate Hill, and gold resource of 70,000 ounces of gold in 3,174,850 tons of material at a grade of 0.69g/t at Antimony Hill** are noted in previous reports of Horse Heaven.

Cautionary note: The estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. A Competent Person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.

Mineralisation at both prospects is associated with hydrothermally altered and sheared granodiorite. Tungsten was produced from Golden Gate Hill between the 1950's and 1980's. Results from past systematic sampling and preliminary drilling at both prospects are highly encouraging, indicating large tonnage mining potential.

Highlight past rock chip results at Horse Heaven (Antimony Ridge) include:

- Rock chip sample 329003 with 3.68g/t gold, 303g/t silver and 2.72% antimony over 4m.
- Rock chip sample 329014 with 1.33g/t gold, 367g/t silver and 13.75% antimony over 1m.
- Rock chip sample 329015 with 4.65g/t gold, 70.5g/t silver and 19.15% antimony over 1m.
- Rock chip sample 329085 with 3.21g/t gold, 178g/t silver and 0.37% antimony over 3m.
- Rock chip sample 329089 with 5.99g/t gold, 246g/t silver and 0.71% antimony over 1m.

Highlight past drilling results at Horse Heaven include drill intersections of:

- Drill hole 87-GGR-31: 85.34m @ 0.937g/t Au (true width unknown), including 38.10m @ 1.459g/t Au.
- Drill hole 86-GGR-10: 105.16m @ 0.787g/t Au (true width unknown); including 51.82m @ 0.990g/t Au.
- Drill hole 86-GGR-01: 30.48m @ 1.354g/t Au (true width unknown).

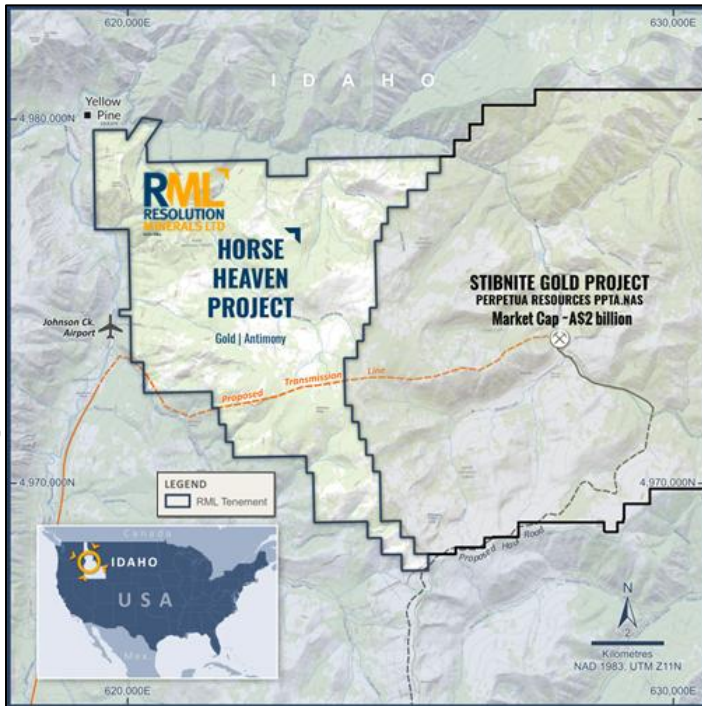


Figure 1: Location plan of the Horse Heaven Project. Note that the coordinates are a metres north and east metric system (not latitude/longitude) centric to this part of North America.

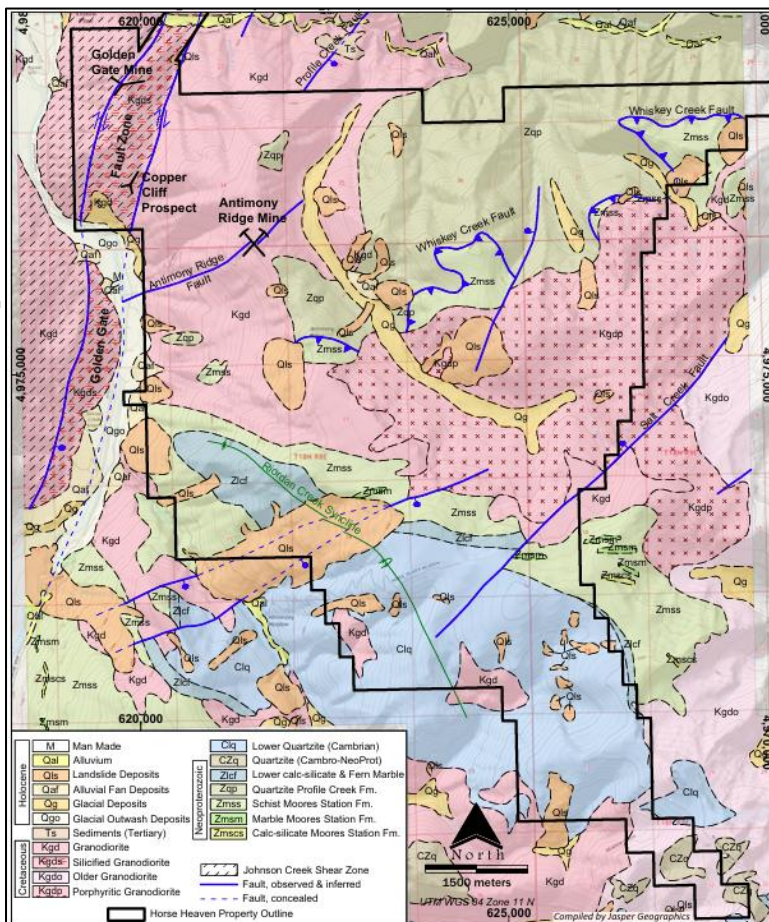


Figure 2: Project plan showing the geology of the Horse Head Project area. The two main prospect areas, within the project area, are highlighted: The Golden Gate Hill Mine located in the GGFZ, and Antimony Ridge, located in the ARFZ.



### LiDAR Results at Drake East

This quarter, RML received a final report for a High-quality Light Detection and Ranging (“LiDAR”) interpretation for the Drake East Antimony-Gold Project. **A total of 791 mine workings, including 742 pits, 33 shafts and 16 adits, have been interpreted across the Drake East Project area.**

The vast majority of these mine workings correspond to the seventy historical gold and antimony prospects recorded at Drake East.

The antimony / antimony-gold mineralisation is classified as antimony-quartz, antimony-gold-quartz, and antimony-gold-tungsten-quartz vein-type. The Hedley’s Antimony and Hensen Hills Antimony Prospect areas are believed part of a large NE-SW orientated antimony-gold mineral field that also includes the Lunatic Antimony Field which occurs on Legacy Minerals’ Drake Project (ASX: LGM).

The LGM Lunatic Antimony Field hosts vein-hosted mineralisation with peak grades of 30% antimony and 85g/t gold.

Drake East hosts high-grade antimony, high-grade gold, and high-grade silver mineralisation, including peak values of 5.72% Sb, 60.9 g/t Au and 214 g/t Ag from sampling of various historical workings.

LiDAR interpretations have also identified a concentration of placer gold mine workings covering an estimated area of 135,500 square metres in the Lanikai Alluvial Prospect area.

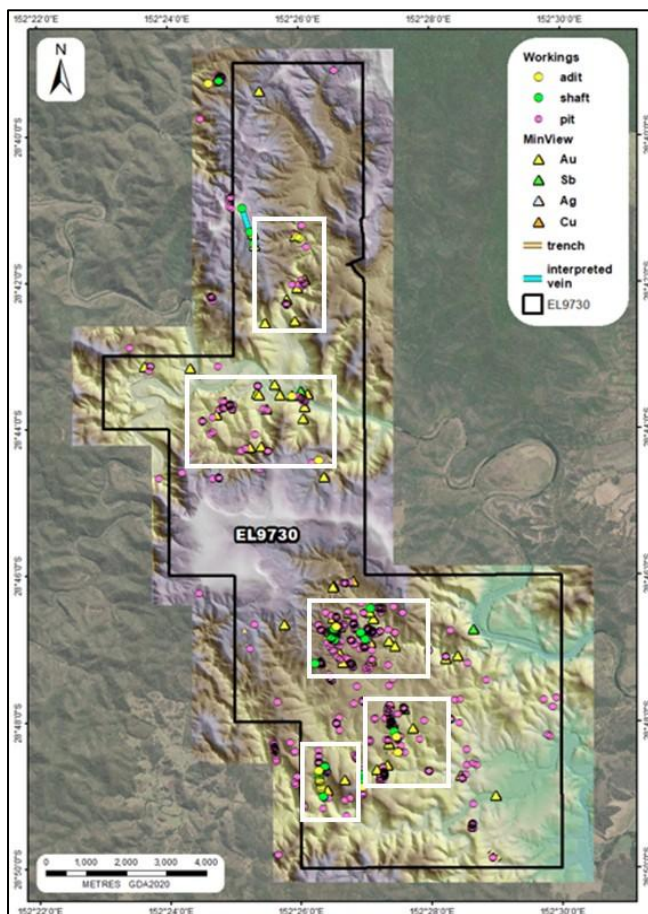


Figure 3: Combined LiDAR image and Satellite image of the Drake East Project area, showing topography, the location of the MinView historical metals occurrences and the GeoCloud interpreted mine workings. The five focus areas are highlighted (white box shapes).

### Gold-Copper Porphyry Skarn Potential for Spur South

RML completed an Exploration Model review of the Spur South Gold Copper Project this quarter. **It was concluded that a Porphyry-Skarn Exploration Model applies to the project.**

Regionally, the Spur South Project (EL9720) is located on the western margin of the Molong Volcanic Belt within the Lachlan Transverse Zone, a prolifically mineralised structural corridor that hosts the Cadia-Ridgeway, Northparkes and Cargo porphyry and skarn systems.

A discrete 3.25km long magnetic anomaly coincides with a faulted margin of the Ordovician-aged Fairbridge Volcanics (porphyritic basalt and associated volcanics) and Millambri Formation (volcaniclastic sandstones and siltstones). The magnetic anomaly cannot currently be explained by surface geology and based on the regional setting within a porphyry-skarn corridor it is therefore considered prospective for porphyry-skarn mineralisation, of a nature similar to those in the immediate vicinity, thus including Cadia-Ridgeway, Cargo and Northparkes.

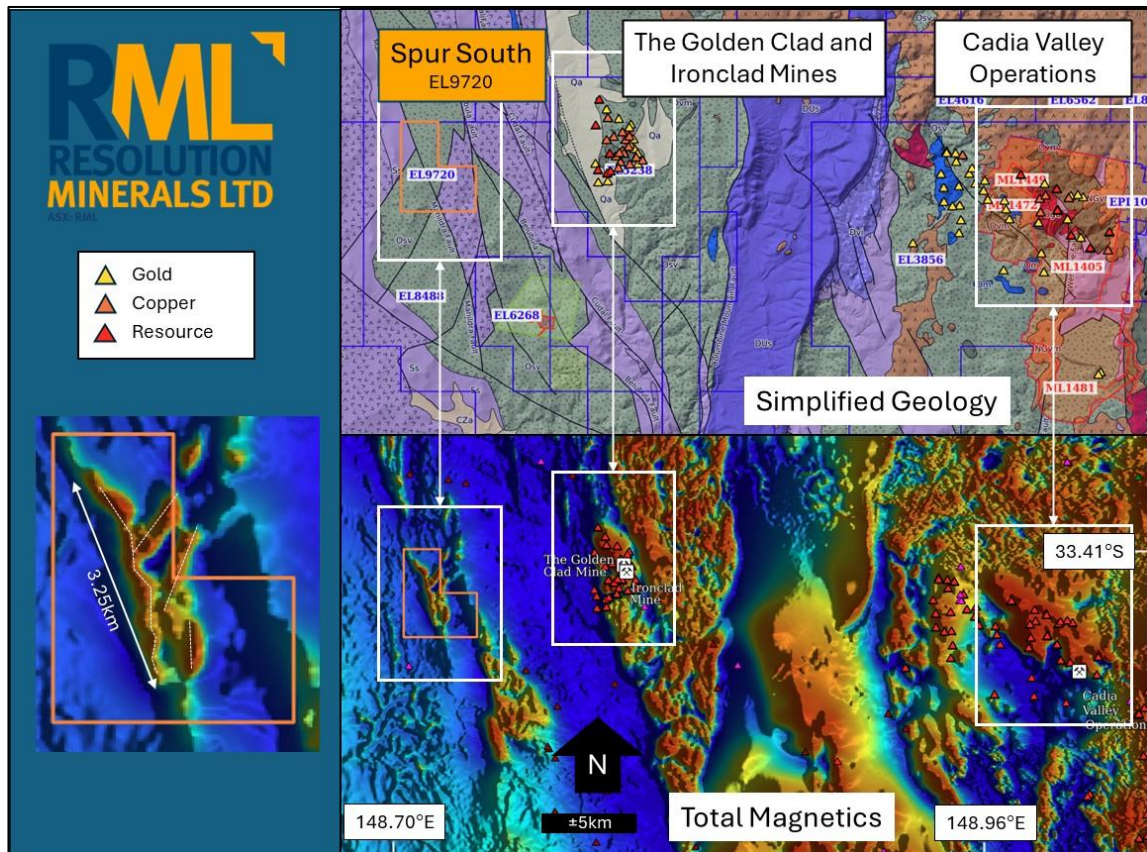


Figure 4: Geology map and total magnetics map sourced and modified from the NSW Government interactive MinView web map application. TOP: Project-wide Carboniferous and Triassic aged sediments (sandstones, siltstones and mudstones) (green and purple shaded area) and Permian granites (red shaded areas). BOTTOM: A prominent magnetic high ridges ("corridor") traverses the Spur South EL9720 project area. Discrete magnetic highs are evident along this magnetic corridor. A similar (parallel) magnetic expression occurs at the Golden Cald and Ironclad mines.

## **CORPORATE**

### **Appointment of technical Advisor for Horse Heaven**

RML announced this quarter the appointment of Mr Austin Zinsser as Technical Advisor to support the exploration and development of the Horse Heaven Project. Mr. Zinsser served as Senior Resource Geologist in resource and development roles at Perpetua Resources' Stibnite Mine (PPTA.NAS). He brings invaluable knowledge and experience to the Company directly and immediately applicable to Horse Heaven.

### **Appointment of External Affairs and Government Engagement Advisor for Horse Heaven**

RML also announced this quarter the appointment of Clewett Global Services to facilitate the rapid progression of Horse Heaven through permitting, and to facilitate the application of U.S. Department of Defence ("DOD") funding. RML's neighbour at the Stibnite Mine, Perpetua Resources received US\$74M from the DOD as part of the U.S. Government's commitment and support of homeland critical metal projects.

### **Appointment of U.S. Investment Advisors for NASDAQ listing**

As announced on 29 July 2025, the Company appointed two accomplished New York based investment firms to list Resolution on the NASDAQ. With RML's primary focus being on U.S. defense and U.S. national security metals, and the Horse Heaven project's location in Idaho, USA, the Company believes the NASDAQ to be a natural 'home' for RML. The proposed timing is for the NASDAQ listing to occur during Q4 2025.

### **OTC Listing**

The Company's OTC listing is imminent, and will serve as Resolution's initial U.S. listing prior to the uplisting to the NASDAQ.

### **Appointment of Steve Promnitz and Brett Lynch as Strategic Advisers**

On 21 July 2025, Resolution announced the appointment of two highly respected mining executives, Mr Steve Promnitz and Mr Brett Lynch, as Senior Strategic Advisers. Mr Promnitz and Mr Lynch will spearhead Resolution's go-to-market strategy in the U.S. critical minerals sector.

Steve Promnitz developed Lake Resources Ltd (ASX: LKE) from a \$1 million market cap explorer into a \$3 billion critical metals company through Lake's Kachi Lithium Project. Brett Lynch developed Sayona Mining Ltd (ASX: SYA) from a junior explorer into a multi-billion U.S. critical metals giant through the acquisition and restart of North American Lithium.

The above developments come at a crucial time in the critical metals sector when the White House is fast-tracking mining permits for key critical minerals as the U.S. accelerates its urgency for strengthening self-reliance and reducing dependence on imports. The current U.S. Government has demonstrated unprecedented investment in the critical metals space, including the Pentagon's recent US\$400 million investment in MP Materials Inc (MP.NYS), followed by Apple's \$500 million investment in MP Materials Inc.

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## **64North Project**

The Company has entered into an agreement with Alaska Energy Metals to acquire the remaining share of the 64North Project for US\$200k

## **Cash Balance 30 June 2025**

The cash at bank at the end of the Quarter (30 June 2025) was \$1,171k. However, the Company has a number of financing alternatives available to meet its medium term objectives as outlined below.

The Company has also received commitments from a number of existing option holders indicating an intention to exercise their options, which would result in an additional cash injection of between \$4 million and \$6 million to the Company. RML has started to receive option exercise notices and has converted approximately \$190k in RMLOC options to date.

In addition to the approximate \$3 million - \$6 million of funding from option exercises, the Company has entered into a non-dilutive funding facility for up to \$7 million, giving the Company approximately up to \$10 million - \$13 million of additional funding.

During the quarter, the Company also announced a \$1.9 million share placement - completing tranche 1 of placement to raise \$1.55 million during the quarter with the remaining tranche 2 of \$0.35 million being completed in July 2025.

### \$7 million Loan Facility

RML has entered into an Agreement with Oakley Capital Partners Pty Limited ("Oakley Capital"), whereby Oakley Capital has agreed to provide, through third party financiers, a non-dilutive Loan Facility for up to \$7 million. The first \$4 million can be drawn down at the Company's discretion. The remaining \$3 million can be drawn in \$1 million tranches, via mutual agreement. The terms of the Loan Facility are:

- 9% interest per annum on amounts drawn
- 12 month maturity
- 500k lender shares per \$1m drawn down (shares will have a voluntary 6 month escrow)
- Oakley Capital will receive a 6% fee on any amounts drawn down
- No other fees are to be paid under this facility

## **Appendix 5B expenditure disclosure**

RML's Appendix 5B includes expenditure amounts of \$328k in items 6.1 and 6.2 related to payment of director fees to executive and non-executive directors.

During the June Quarter, the Company expended \$146k on exploration activities. This expenditure primarily represents costs associated with tenement acquisition and rentals and labour for technical consultants. Exploration activities were reduced during the quarter while the Company focused on due diligence and securing the Horse Heaven Project.

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**TENEMENT TABLE**

| Tenement number                                                | Tenement name          | Beneficial Interest at the end of the Quarter | Changes during Quarter                                   |
|----------------------------------------------------------------|------------------------|-----------------------------------------------|----------------------------------------------------------|
| <b>Benmara Project – Northern Territory, Australia</b>         |                        |                                               |                                                          |
| EL31287                                                        | Pandanus               | 0%                                            | Relinquished                                             |
| EL32228                                                        | Benmara                | 100%                                          | None                                                     |
| EL32229                                                        | Murphy                 | 0%                                            | Relinquished                                             |
| EL32849                                                        | Paradise Bore          | 0%                                            | Relinquished                                             |
| EL32850                                                        | Boxer                  | 0%                                            | Relinquished                                             |
| EL32883                                                        | Murphy                 | 100%                                          | None                                                     |
| EL33612                                                        | Benmara                | 0%                                            | Relinquished                                             |
| EL33613                                                        | Benmara                | 0%                                            | Relinquished                                             |
| <b>Carrara Range Project – Northern Territory, Australia</b>   |                        |                                               |                                                          |
| EL32622                                                        | Carrara                | 0%                                            | Relinquished                                             |
| EL32620                                                        | Carrara                | 0%                                            | Relinquished                                             |
| EL32577                                                        | Carrara                | 0%                                            | Relinquished                                             |
| <b>George Project – South Australia, Australia</b>             |                        |                                               |                                                          |
| EL6838                                                         | George                 | 100%                                          | None                                                     |
| EL6839                                                         | George                 | 100%                                          | None                                                     |
| EL6840                                                         | George                 | 100%                                          | None                                                     |
| EL6905                                                         | George                 | 100%                                          | None                                                     |
| <b>Spur South / Drake Project – New South Wales, Australia</b> |                        |                                               |                                                          |
| EL9719                                                         | Spur South             | 100%                                          | Acquired                                                 |
| EL9720                                                         | Spur South             | 100%                                          | Acquired                                                 |
| EL9730                                                         | Drake East             | 100%                                          | Acquired                                                 |
| <b>64North Project – Alaska, USA</b>                           |                        |                                               |                                                          |
| 102 Alaska State Claims                                        | 64North Project claims | 51%                                           | Entered into an agreement to acquire 100% of the project |

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement and further “High Grade Antimony and Antimony-Gold Portfolio Acquired” on 10 March 2025, “LiDAR Results Enhance Antimony and Gold Prospectivity” on 25 March 2025, “High Grade Antimony and Antimony-Gold Acquisition Update” on 26 March 2025 and “Antimony, Gold and Copper Mineralisation at Drake East” on 3 April 2025, “Spur South Gold-Copper Project Prospectivity” on 12 May 2025 and “Agreement to Acquire Major US Antimony Project and Placement” on 11 June 2025. 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.

The Company confirms that it is not in possession of any new information or data relating to historical estimates that materially impacts on the reliability of the estimates or the Company’s ability to verify the historical estimates as mineral resources in accordance with the JORC code. The Company confirms that that the supporting information provided in the initial market announcement “Agreement to Acquire Major US Antimony Project and Placement” on 11 June 2025 continues to apply and has not materially changed.



**Authorised for release by the board of Resolution Minerals Ltd.**

For further information, please contact Aharon Zaetz, Executive Director.

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Resolution Minerals Ltd

ABN

99 617 789 732

Quarter ended ("current quarter")

30 June 2025

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|----------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>           |                            |                                        |
| 1.1                                  | Receipts from customers                               | -                          | -                                      |
| 1.2                                  | Payments for                                          |                            |                                        |
|                                      | (a) exploration & evaluation                          | (1)                        | (1)                                    |
|                                      | (b) development                                       | -                          | -                                      |
|                                      | (c) production                                        | -                          | -                                      |
|                                      | (d) staff costs                                       | (421)                      | (535)                                  |
|                                      | (e) administration and corporate costs                | (742)                      | (1,372)                                |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                      |
| 1.4                                  | Interest received                                     | 6                          | 10                                     |
| 1.5                                  | Interest and other costs of finance paid              | -                          | -                                      |
| 1.6                                  | Income taxes paid                                     | -                          | -                                      |
| 1.7                                  | Government grants and tax incentives                  | -                          | -                                      |
| 1.8                                  | Other (provide details if material)                   | -                          | -                                      |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(1,158)</b>             | <b>(1,898)</b>                         |

|           |                                             |      |       |
|-----------|---------------------------------------------|------|-------|
| <b>2.</b> | <b>Cash flows from investing activities</b> |      |       |
| 2.1       | Payments to acquire or for:                 |      |       |
|           | (a) entities                                | -    | -     |
|           | (b) tenements                               | (85) | (85)  |
|           | (c) property, plant and equipment           | -    | -     |
|           | (d) exploration & evaluation                | (60) | (243) |
|           | (e) investments                             | -    | -     |
|           | (f) other non-current assets                | -    | -     |

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|----------------------------------------|
| 2.2                                  | Proceeds from the disposal of:                        |                            |                                        |
|                                      | (a) entities                                          | -                          | -                                      |
|                                      | (b) tenements                                         | 25                         | 25                                     |
|                                      | (c) property, plant and equipment                     | -                          | -                                      |
|                                      | (d) investments                                       | -                          | 23                                     |
|                                      | (e) other non-current assets                          | -                          | -                                      |
| 2.3                                  | Cash flows from loans to other entities               | -                          | -                                      |
| 2.4                                  | Dividends received (see note 3)                       | -                          | -                                      |
| 2.5                                  | Other                                                 | -                          | 12                                     |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(120)</b>               | <b>(268)</b>                           |

|             |                                                                                         |              |              |
|-------------|-----------------------------------------------------------------------------------------|--------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |              |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | 1,556        | 3,346        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -            | -            |
| 3.3         | Proceeds from exercise of options                                                       | 16           | 16           |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (111)        | (264)        |
| 3.5         | Proceeds from borrowings                                                                | -            | 44           |
| 3.6         | Repayment of borrowings                                                                 | (44)         | (44)         |
| 3.7         | Transaction costs related to loans and borrowings                                       | -            | -            |
| 3.8         | Dividends paid                                                                          | -            | -            |
| 3.9         | Other                                                                                   | (10)         | -            |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>1,451</b> | <b>3,098</b> |

|           |                                                                              |         |         |
|-----------|------------------------------------------------------------------------------|---------|---------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |         |         |
| 4.1       | Cash and cash equivalents at beginning of period                             | 998     | 239     |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (1,158) | (1,898) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (120)   | (268)   |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | 1,451   | 3,098   |



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows |                                                   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|---------------------------------------------------|----------------------------|----------------------------------------|
| 4.5                                  | Effect of movement in exchange rates on cash held | -                          | -                                      |
| 4.6                                  | <b>Cash and cash equivalents at end of period</b> | <b>1,171</b>               | <b>1,171</b>                           |

| 5.  | Reconciliation of cash and cash equivalents<br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1 | Bank balances                                                                                                                                                        | 1,166                      | 993                         |
| 5.2 | Call deposits                                                                                                                                                        | 5                          | 5                           |
| 5.3 | Bank overdrafts                                                                                                                                                      | -                          | -                           |
| 5.4 | Other - restricted cash (joint venture)                                                                                                                              | -                          | -                           |
| 5.5 | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                     | <b>1,171</b>               | <b>998</b>                  |

| 6.                                                                                                                                                              | Payments to related parties of the entity and their associates                          | Current quarter<br>\$A'000 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 1 | 328                        |
| 6.2                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 2 | -                          |
| <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> |                                                                                         |                            |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

|           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                              | <b>Total facility amount at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$A'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                             | -                                                       | -                                              |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 | -                                                       | -                                              |
| 7.3       | Other (please specify)                                                                                                                                                                                                                                                                                                                      | -                                                       | -                                              |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           | -                                                       | -                                              |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                         | -                                              |
| 7.6       | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                         |                                                |
|           | Unsecured, interest free loan from the Company's directors was repaid during the quarter.                                                                                                                                                                                                                                                   |                                                         |                                                |

|           |                                                                                                                                                                                                                                     |                |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b> | <b>Estimated cash available for future operating activities</b>                                                                                                                                                                     | <b>\$A'000</b> |
| 8.1       | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                                           | (1,158)        |
| 8.2       | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                                            | (60)           |
| 8.3       | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                                      | (1,218)        |
| 8.4       | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                                                 | 1,171          |
| 8.5       | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                                       | -              |
| 8.6       | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                                       | 1,171          |
| 8.7       | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                                       | 1.0            |
|           | <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                |
| 8.8       | If item 8.7 is less than 2 quarters, please provide answers to the following questions:                                                                                                                                             |                |
| 8.8.1     | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                                                         |                |
|           | Answer: Yes. The Company expects to continue to progress its exploration and corporate activities.                                                                                                                                  |                |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Resolution has undertaken numerous fundraising activities in the past, including, but not limited to, private placements, rights issues and share purchase plans to fund its newly acquired Horse Heaven Project. The Company expects that it will be able to raise further funds if required, including, but not limited to a placement facility approved by shareholders on 25 July 2025. The Company has received commitments from option holders to exercise \$3M to \$6M in quoted options as well as securing a \$7M loan facility. Additionally, the Company has investments that may be sold if required. Finally, the Company has in place an Acuity Capital At-The-Market facility which may be utilised to raise further funds.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Resolution expects to be able to continue its operations and to meet its business objectives following fundraising activities as detailed above. In the event that funding support is not sufficient to meet planned expenditures, Resolution will further reduce corporate spend and other activities as required.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: the Board of the Company  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.