Craig Lindsay Says Resolution Minerals' Idaho Project Targets Antimony, Gold and Tungsten as U.S. Seeks Domestic Critical Metals Supply

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"Are you a gold company or are you a tungsten company?" Peter Clausi asked Craig Lindsay, CEO of U.S. Operations for Resolution Minerals Ltd. (ASX: RML) (OTCQB: RLMLF), during an interview at PDAC 2026.

"You are very confused," Lindsay replied. "Because we are not just a gold company or a tungsten company. We're actually an antimony company as well. That's really the big pitch: critical metals with an antimony focus."

Resolution Minerals Ltd. is a mineral exploration company engaged in the acquisition, exploration and development of metals including antimony, gold, copper and uranium. Listed on the Australian Securities Exchange in 2017, the company holds a portfolio of assets including the Drake East Antimony-Gold Project in New South Wales and the George Project, prospective for silica sand and uranium.

Lindsay said the company's current focus is its 100%-owned Horse Heaven Project in Idaho. "Locationally, we're immediately adjacent to Perpetua's Stibnite Mine," he said, referring to Perpetua Resources Corp. (NYSE: PPTA). "Perpetua is a $4.5

billion company. We're an $80 million company. We're a direct geologic analogue to them in that we have a very large gold endowment, but there's also a big critical metals play here with antimony and tungsten."

Clausi noted the strategic role of the metals. "**Antimony and tungsten are war metals.** The more conflicted the world becomes, the more we need them."

"Sadly, that's true," Lindsay said. "But it's not just the military side of things. It's also the China story. China processes 80% of the world's antimony. They mine 60%. They've cut off supplies to the U.S. The current administration has a very large push on to develop domestic supplies of these critical metals. Antimony and tungsten are very high on that list."

Lindsay said historic stockpiles from the project show unusually high grades. "The average grades we've pulled out of historic stockpiles average 40% antimony," he said. "When you look at the Perpetua story next door, the average grade is less than half a percent."

The project covers roughly 15,000 acres and includes multiple mineralized targets. "We have something called Antimony Ridge, which is antimony-focused, but it also has silver and gold," Lindsay said. "Gold is associated with the antimony at Horse Heaven. You get anywhere from 1 to 4 grams per tonne gold, and we've had hits of up to 1,420 grams per tonne silver within these high-grade veins."

A second exploration area, called Golden Gate, targets gold and tungsten. "The first hole I drilled last fall was 253 metres of 1.5 grams per tonne gold starting at surface and ending in open mineralization," Lindsay said. "So this year we're going back. We're going to drill 30,000 feet. We're going to triple the

drilling.”

The strategic case for the project, he said, includes the United States’ dependence on imported antimony. “They consume about 25,000 tonnes of antimony a year, and they’re producing nothing,” Lindsay said. “So we can play a critical role in addressing that—not just addressing it three or four years out when the Stibnite Mine goes into production, but potentially much sooner if we get a permit to start stripping out some of this high-grade material.”

Resolution Minerals has begun metallurgical testing and processing studies. “We’ve shipped material to two labs: ANSTO in Australia and Kingston Process Metallurgy associated with Queen’s University to develop a process flowsheet,” Lindsay said. “I’ve also hired a PhD metallurgist, Dr. Adam Roper, who is working with us full-time.”

“If I can pull this 40% material off, I can ship it to U.S. Antimony, which is looking for ore,” he said. “They need feedstock. Everyone is looking for feedstock.”

Lindsay said the company recently acquired 25 acres of private land next to the project and is also evaluating modular processing options. “We’re also talking to CPC Engineering about some modular processing facilities that we could bring on site.”

Permitting remains the main challenge. “We’re working with the National Permitting Council. We filed for FAST-41 coverage,” Lindsay said. “But to me it still remains the biggest challenge we have.”

Resolution Minerals currently trades on the ASX and the OTCQB and is pursuing broader U.S. market access. “We’ve got an ADR program in place. We trade on the OTCQB right now, and we’ve filed an application for NASDAQ,” Lindsay said. “One of the

takeaways—which I haven’t seen in a long time—is that generalist funds are getting into critical metals. They want exposure to this stuff.”

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