Successful Institutionally-led $20 Million Placement to Accelerate U.S. Critical Minerals Strategy

written by Raj Shah | April 23, 2026

Cornerstoned By Tribeca Investment Partners and L1 Capital Global Opportunities Master Fund

April 23, 2026 (Source) – HIGHLIGHTS

- **Successful A$20 million institutionally-led Placement** with firm commitments received from institutional and sophisticated investors, cornerstoned by Tribeca Investment Partners and L1 Capital Global Opportunities Master Fund.
- **Proceeds to accelerate development** through further exploration drilling, tungsten and antimony metallurgical test work and permitting across the Horse Heaven Project.
- **NASDAQ listing imminent**, expected to materially expand U.S. investor access, improve market liquidity and trade shoulder to shoulder with other critical mineral miners listed on major U.S. exchanges including MP Materials Corp (MP.NYS), Perpetua Resources Corp (PPTA.NAS), USA Rare Earth Inc (USAR.NAS) and Energy Fuels Inc (UUUU.AME).
- **FAST-41 Status granted by the White House**, positioning Antimony Ridge as a strategically important U.S. critical minerals project and expected to accelerate permitting timelines, including an application for up to 250 drill holes and large-scale bulk sampling.
- **High Purity antimony production achieved**, with 99.38 wt%

antimony trioxide, demonstrating downstream processing capability.

- **Further metallurgical optimisation underway**, with both pyrometallurgical and hydrometallurgical test work progressing and final results expected in the coming weeks.
- **Board strengthened**, with Brett Lynch agreeing to join as a Director, bringing a track record of scaling Sayona Mining from microcap to a multi-billion dollar market capitalisation.
- **13,700 metre Phase 2 drilling program commencing in May**, designed to define the scale of gold mineralisation at Golden Gate and Golden Gate South and support progression toward a maiden Mineral Resource Estimate (targeted for Q1, 2027, subject to successful outcomes).
- The Placement was completed at a **6.3% premium to the 20-day VWAP**.

Resolution Minerals Ltd (ASX: RML; OTCQB: RLMLF) ("Resolution" or the "Company") is pleased to announce it has received firm commitments to raise approximately A$20 million (before costs) via a two tranche placement to institutional and sophisticated investors ("Placement") at $0.07 per share.

The Placement was strongly supported by institutional and sophisticated investors and cornerstoned by Tribeca Investment Partners and L1 Capital Global Opportunities Master Fund, providing strong institutional validation of the Company's U.S.-based critical minerals platform.

The Placement was completed at a 6.3% premium to the 20-day VWAP.

Funds raised will be deployed to accelerate drilling, metallurgical test work and permitting activities across the

Horse Heaven Project, positioning Resolution to advance multiple near-term catalysts across antimony gold, silver, and tungsten and for working capital.

The Company is advancing a rare U.S.-based development platform focused on antimony and tungsten at a time of increasing geopolitical focus on securing domestic supply of critical minerals.

Aharon Zaetz, Resolution's Executive Director, commented:

"Following a highly successful drilling campaign last year, today's successful capital raising marks a transformational milestone for the company as it is about to list on the NASDAQ as well as launch its second drill campaign in the coming weeks. Strong tailwinds from the critical minerals sector as well as the recent FAST-41 status is a further endorsement of the project's quality and potential."

Golden Gate – Large Scale Gold System Advancing

A Phase 2 drilling campaign is scheduled to commence in May 2026 at the Golden Gate target, comprising up to 45 holes over approximately 13,700 metres.

The program is designed to define the scale of gold mineralisation at the Golden Gate and Golden Gate South and support progression toward a maiden Mineral Resource Estimate (MRE) targeted for Q1 2027, subject to successful outcomes.

Phase 1 drilling delivered multiple broad gold intercepts, including:

- 253m at 1.5 g/t gold (HH-GG25-003C)
- 197.5m at 1.26 g/t gold (HH-GG25-001C)
- 265.2m at 0.6 g/t gold (HH-GG25-002C)

- 240.8m at 0.64 g/t gold (HH-GG25-004C)

Phase 2 will also target associated tungsten mineralisation, further confirming Golden Gate's multi commodity potential.

Strategic U.S. Positioning

In March, Resolution completed the acquisition of the Johnson Creek Tungsten & Antimony Mill, associated infrastructure, and ore stockpiles, believed to contain approximately 2,000 tonnes of tungsten ore previously mined from Golden Gate.

Cautionary Note: The above production data (tons/tonnes and grade of ore material from the Golden Gate tungsten mine) is both an Historical Estimate and a Foreign Estimate. The Competent Person has not done sufficient work to classify the Historical Estimate and the Foreign Estimate as a mineral resource or mineral reserve in accordance with the JORC (2012) Code. It is uncertain that following evaluation and/or further exploration work (as described above) that the Historical Estimate and the Foreign Estimate will be able to be reported as a mineral resource or mineral reserve in accordance with the JORC (2012) Code.

In addition, the Competent Person has not done sufficient work to determine whether the Stockpile has the potential to become a mineral resource.

The Competent Person is aware that the Company plans to conduct further exploration at the stockpiles to bring the stockpile up to JORC-code standard.

The broader Horse Heaven Project is a historically significant producer of antimony, tungsten and gold, having supplied the U.S. Government during World War I, World War II and the Korean War.

Resolution has been working closely with the White House, with its U.S. assets formally reviewed and recognised for their strategic importance. The Company continues to engage with the U.S. Administration and Trump officials to advance the project, including potential offtake agreements and U.S. government funding support.

Placement Details

The Placement issue price of $0.07 per share represents a:

- 12.5% discount to the last closing price on ASX on $0.08 on 20 April 2026
- 6.3% premium to the 20-day volume weighed average price (VWAP) of $0.0658 up to, and including, 20 April 2026
- 1.7% premium to the 15-day VWAP of $0.0689 to 20 April 2026

A total of approximately 285.7 million New Shares will be issued under the Placement, which will rank equally with existing fully paid ordinary shares of the Company already on issue. The shares will be issued in two tranches, tranche 1 utilising the Company's placement capacity under ASX Listing Rule 7.1A and tranche 2 subject to shareholder approval.

Subject to shareholder approval, investors will receive one (1) free attaching listed option (ASX:RMLOD) for every three (3) shares issued, exercisable at $0.10 and expiring 30 November 2029 (95,283,095 options subject to rounding) (Option).

Of the total $20 million placement funds, $9,213,000 (Tranche 1) will be settled on or around 29 April 2026, and the remaining $10,787,000 (Tranche 2) (total of $20 million) is anticipated to settle within approximately 60 days, and following the next shareholder meeting.

The Placement will be conducted via two (2) tranches, as follows:

Tranche 1: 131,614,286 Shares will be issued under the Company's Listing Rule 7.1A capacity

Tranche 2: subject to shareholder approval, the issue of 154,100,000 Shares and up to 95,283,095 attaching Options (subject to rounding).

Oakley Capital Partners Pty Ltd acted as Lead Manager to the Placement. The Lead Manager will be paid: a cash fee of 6%, and subject to shareholder approval, will be issued 9 million broker shares and 80 million broker Options(same class as that issued to investors ASX:RMLOD), some of which will be passed on to third party brokers, none of whom are related parties of the Company. The Company also wishes to advise that at the upcoming General Meeting of the Company, it will also seek shareholder approval to raise up to a further A$5,000,000 on the same terms as the Placement and the Lead Manager will have discretion on whether to place it. There are currently no commitments or agreements in place in respect of this additional amount.

Indicative Timeline

Event	Timing
Trading Halt	Tuesday, 21 April 2026
Placement Announced (trading halt lifted)	Thursday, 23 April 2026
Placement Settlement Date	Wednesday, 29 April 2026
Allotment and Quotation of Placement Shares	Thursday, 30 April 2026

The above timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with

the Corporations Act, ASX Listing Rules and other applicable laws. The Company reserves the right to amend the timetable at any time. Quotation of new shares is subject to ASX confirmation.

Outlook

With strong institutional backing, accelerating permitting pathways and multiple near-term catalysts, Resolution is well positioned to deliver significant news flow and advance toward development across its U.S. critical minerals platform portfolio.

Next steps

Resolution’s near-term focus will be on advancing key development and value catalysts across its U.S. portfolio, including:

- Commencement of the Phase 2 drilling program at Golden Gate in May 2026
- Completion and release of metallurgical test work results
- Advancement of permitting activities at Antimony Ridge under FAST-41
- Progression toward a NASDAQ listing to expand U.S. market presence

The Company is now well-funded for its upcoming NASDAQ listing and building its North American investor footprint.

Authorised for release by the Board of Resolution Minerals Ltd.

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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 to "Agreement to Acquire Major US Antimony Project and Placement" on 11 June 2025, "Exceptional Rock Chip and Soil Results from Antimony Ridge" on 15 September 2025, "Exceptional Rock Chip and Soil Results Update" on 24 September 2025, "Significant Gold Discovery at Horse Heaven Project" on 28 October 2025, "Significant Gold Discoveries Continue at Golden Gate" on 3 November 2025, "Golden Gate Discovery Grows with Multiple Gold Intercepts" on 2 December 2025, "Further Ultra High Grade Antimony and Silver Results" on 14 January 2026, "Resolution to Advance Golden Gate Tungsten Mine Stockpiles" on 23 January 2026, "New Gold Discovery at Golden Gate South" on 9 February 2026, "Gold & Significant Tungsten Mineralisation in Drilling" on 17 February 2026, "Exceptional Tungsten Grade Identified in Stockpile Material" on 26 March 2026 "Antimony Ridge Model Shows Extensive Antimony Vein Swarms" on 10 April 2026 and "Antimony Trioxide Produced from Antimony Ridge" on 14 April 2026. 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 is not in possession of new information or data in relation to historical estimate that materially impacts the reliability of the estimate or the Company's ability to verify the estimate and the supporting

information in relation to the historical estimate reported as "Resolution to Advance Golden Gate Tungsten Mine Stockpiles" on 23 January 2026 continues to apply and has not materially changed. The tungsten stockpile is comprised of 1,814 tons of tungsten with an average grade of 1.5% WO3 and 227 tons of tungsten having an average grade of 2.03% WO3.