Resolution Minerals Ltd: Operations Update - 64North Project Alaska

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Adelaide, Australia - Resolution Minerals Ltd. (ASX:RML) is pleased to announce that planned ZTEM data acquisition commenced on 8 July 2020, with the heli-borne magnetic survey to follow (Figure 1*). The new data will be analysed in conjunction with knowledge leant from the current drilling and CSAMT data to define new drill targets and refine existing drill targeting.

ZTEM (Z-Axis Tipper Electromagnetic System) is a passive EM technique used to map subsurface resistivity and conductivity. ZTEM can penetrate conductive cover (often causing interference in other EM systems) to depths beyond 1km and is excellent for discriminating subtle resistivity contrasts. The heli-borne magnetic data will be used to define the likely structural controls for mineralisation within the prospect areas.

The Goodpaster Prospect and Pogo Gold Mine are structurally controlled, with alteration and associated gold and sulphide mineralised zones expressed as subtle resistivity contrasts (i.e. weakly conductive). Therefore, the combination of close spaced airborne ZTEM and magnetics data, with existing wide spaced ground acquired CSAMT lines will be a very powerful tool for defining drill targets within an Intrusion-related Gold System (IRGS) setting.

Furthermore, RML is collecting data across neighbouring Northern Star's (ASX:NST) Goodpaster Prospect to allow for direct comparison with potential targets on RML's ground (Figure 1*).

Aurora Prospect

RML's Aurora Prospect is a large-scale potential, high priority target zone (2km x 5km), with host rocks, surface geochemistry, structures and geophysical signature that make it a look-alike to the Goodpaster Prospect and Pogo Gold Mine (Figure 1 and Figure 2*) Drilling operations are continuing on the Aurora Prospect.

Echo Prospect

The Echo Prospect in the north of the West Pogo Block is directly down dip from the Goodpaster Prospect (Figure 1*). A single line of CSAMT survey data collected in 2019 identified a number of valid drill targets, on a narrow corridor through the centre of the Echo Prospect (Figure 1*). The airborne surveys are a cost-effective means to widen the zone of potential drill targets. Ground preparation in July will allow RML to be drill ready for August.

Drilling operations progress

The first hole was completed on 23 June 2020 to a depth of 615m on Target A6 (Hole ID: 20AU003). The drill rig then shifted to Target A13NE (Hole ID: 20AU004) and has now reached a depth of 795m. Both holes have intersected the targeted paragneiss rock type, which is the same host rock as the Pogo Gold Mine and validated the CSAMT survey data used in targeting (Figure 2*).

Current Hole: 20AU004 (A13NE) is located alongside an interpreted vertical feeder which is likely a conduit of mineralised fluids from depth and the source of the high grade rock chips up to 13.85 g/t Au at surface at the "Half Ounce Gulch" gold occurrence. Historic drill holes MR12-01 and MR12-02 drilled at a 45deg dip and intersected narrow gold veins up to 1.71g/t Au but did not test the deeper flat lying conductive horizon (Figure 3*).

Encouragingly the 20AU004 (A13NE) CSAMT target correlates with zones of alteration and associated sulphides, within paragneiss. The geology team is continuing to assess all new results to optimise drill hole locations and maximise use of funds.

About Resolution Minerals Ltd:

Resolution Minerals Ltd. (ASX:RML) is a mining company engaged in the acquisition, exploration and development of precious and battery metals - such as gold, copper, cobalt, and vanadium.

The company is led by Managing Director Duncan Chessell and an experienced team with proven success in corporate finance, marketing, metallurgy and geoscience. This equips Resolution Minerals with the tools to meet the changing demands of the mining markets.

Resolution Minerals Ltd. Listed on the ASX in 2017 with a focus on the exploration of the Wollogorang Copper Cobalt Project. It has since aquired the Snettisham Vanadium Project and more entered into a binding agreement witth Millrock Resources to earn up to 80% of the highly prospective 64North Gold Project.

Source:

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