

UPDATE ON SNOW LAKE NBIO – PARTIES NOT PROCEEDING

Resolution Minerals Ltd (“**RML**” or the “Company”) (ASX: **RML**; OTCQB: **RLMLF**) advises that, notwithstanding that the “red flags” due diligence completed by both parties to date did not identify any material issues, RML and Snow Lake Resources Ltd (NASDAQ: LITM) (“Snow Lake”) have mutually agreed not to pursue the transaction proposed under the non-binding indicative offer (NBIO) (announced to ASX by RML on 6 August 2025), as the parties were unable to agree commercial terms to move forward on a transaction.

The previously announced short-term exclusivity arrangement with Snow Lake has ended. No binding transaction documents have been executed. RML will continue to evaluate strategic options for the Horse Heaven Project and will update the market in accordance with its continuous disclosure obligations.

The Company notes that Snow Lake’s A\$225 million offer for Horse Heaven was structured at the asset level rather than at a Company level, and as such was not tax effective for RML or its shareholders. In addition, the predominantly scrip-based consideration (including pricing and escrow conditions that were not attractive to RML) rendered the offer less attractive; RML would have preferred a significant portion of the offer to be cash-based.

RML wishes to thank Snow Lake for their continued interest in Horse Heaven project, and invites them to revise the offer at any time in the future on terms that would be more appealing to RML criteria.

RML advises that it is continuing to pursue its NASDAQ listing and will provide updates where appropriate. This follows RML’s successful listing on the OTCQB last Thursday (refer to ASX announcement 22 August 2025).

Authorised for release by the board of Resolution Minerals Ltd.

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