



# **Resolute**

**Mine Gold. Create Value.**

**Presentation at African Mining Indaba**  
Cape Town, February 2018

# Important Notices and Disclaimers

## Not an offer of securities

This presentation contains a summary of information about Resolute and its activities that is current as at the date of this presentation unless otherwise stated. The information in this presentation is general in nature and does not purport to be complete. This presentation does not contain all the information which a prospective investor may require in evaluating a possible investment in Resolute or that would be required in a prospectus or a product disclosure statement prepared in accordance with the *Corporations Act 2001* (Cth) or any other offering document under Australian law or the securities laws of any other jurisdiction. This presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase securities in Resolute Mining Limited (**Resolute**). This presentation is for information purposes only and is not an offer or invitation to acquire Resolute securities or any other financial products in any place. In particular, this presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any Resolute securities in the United States.

## Past and Future Performance and Forward-Looking Statements

Past performance information given in this presentation is for illustrative purposes only and should not be relied upon as an indication of future performance. This presentation includes certain forward-looking statements, including statements regarding our intent, belief or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk-management practices. Words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' and similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and are based on certain assumptions, which may prove to be incorrect. Forward-looking statements also involve known and unknown risks and significant uncertainties, many of which are outside the control of Resolute. Actual results, performance, actions and developments of Resolute may differ materially from those expressed or implied by the forward-looking statements in this presentation. Such forward-looking statements speak only as of the date of this presentation. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Resolute and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- I. disclaim any obligations or undertaking to release any updates or revisions to the information in this presentation to reflect any change in expectations or assumptions;
- II. do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this presentation, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- III. disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).
- IV. Nothing in this presentation will under any circumstances create an implication that there has been no change in the affairs of Resolute since the date of this presentation.

## Mineral Resources and Ore Reserves

Recipients of this presentation outside Australia should note that it is a requirement of the Australian Securities Exchange listing rules that the reporting of ore reserves and mineral resources in Australia comply with the Australasian Joint Ore Reserves Committee Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code), whereas mining companies in other countries may be required to report their ore reserves and/or mineral resources in accordance with other guidelines (for example, SEC Industry Guide 7 in the United States). Recipients should note that while Resolute's mineral resource and ore reserve estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries, and do not comply with SEC Industry Guide 7. In particular, SEC Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources, including indicated and inferred resources, in SEC filings. Accordingly, if Resolute were reporting in accordance with SEC Industry Guide 7, it would not be permitted to report any mineral resources, including indicated and inferred resources, and the amount of reserves reported by Resolute may be lower than its estimates. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that Resolute will be able to legally and economically extract them. In addition, investors should note that under SEC Industry Guide 7, mine life may only be reported based on ore reserves. Mine life estimates in this presentation assume that a portion of non-reserve resources will be converted to ore reserves, which would not be permitted under SEC Industry Guide 7.

# Important Notices and Disclaimers

## **Competent Person Statement**

The information in this presentation that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Andrew Goode who is a member of the Australasian Institute of Mining and Metallurgy and Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Andrew Goode and Mr Bruce Mowat both have more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Andrew Goode and Mr Bruce Mowat are full time employees of a subsidiary of Resolute and each hold equity securities in the Resolute. They have consented to the inclusion of the matters in this presentation based on the information in the form and context in which it appears. This information was prepared and disclosed under the JORC Code 2012 except where otherwise noted. Particular Reserves and Resources remain 2004 JORC compliant and not updated to JORC Code 2012 on the basis that that information has not materially changed since it was last reported.

## **Not Financial Product Advice**

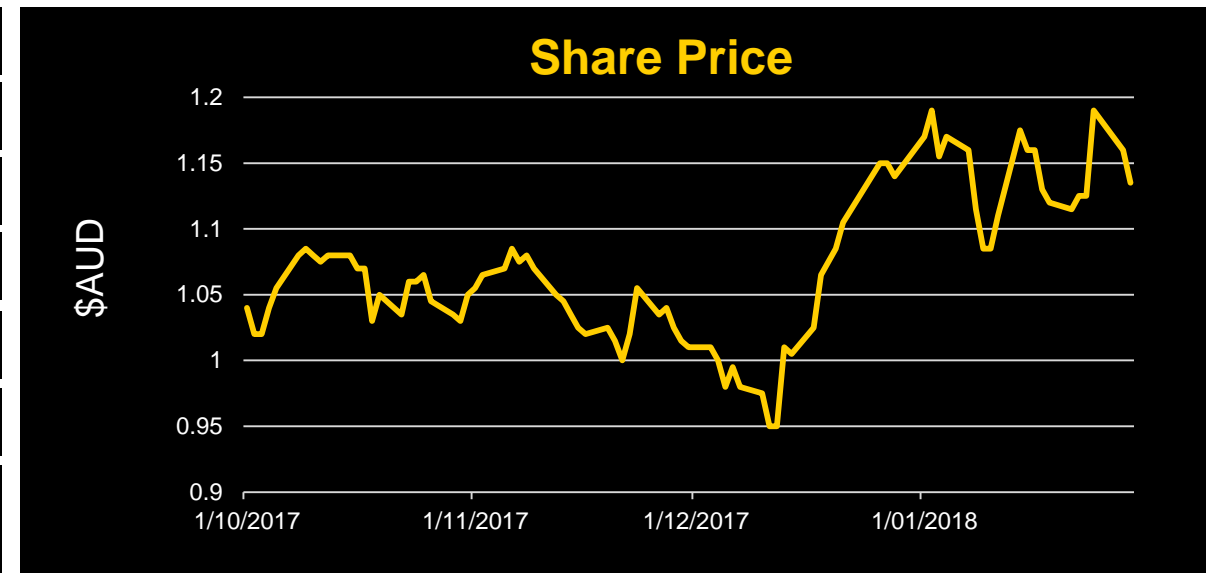
This presentation does not constitute financial product advice, investment, legal, taxation or other advice and is not intended to be used or relied upon as the basis for making an investment decision. This presentation is not a recommendation to acquire Resolute securities and has been prepared without taking into account the investment objectives, taxation situation, financial situation or needs of individuals. Before making any investment decision in connection with any acquisition of Resolute securities, prospective investors should consider the appropriateness of the information having regard to their own objectives, tax situation, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction. To the maximum extent permitted by law neither Resolute nor its related corporations, directors, employees or agents nor any other person accepts liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it. You represent and confirm by attending and or retaining this presentation that you accept the above conditions.

## **No Liability**

The information contained in this presentation has been prepared in good faith by Resolute, however no guarantee, representation or warranty expressed or implied is or will be made by any person (including Resolute and its affiliates and their directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, options, conclusions or other information contained in this presentation. No person other than Resolute is responsible for the preparation of this presentation. To the maximum extent permitted by law, Resolute and its affiliates and their directors, officers, employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this presentation including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates, forecasts, or projections and any other financial information derived therefrom. Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. No responsibility or liability is assumed by Resolute or any of its affiliates (or their directors, officers, employees, associates, advisers and agents) for updating any information in this presentation or to inform any recipient of any new or more accurate information or any errors or mis-descriptions of which Resolute and any of its affiliates or advisers may become aware.

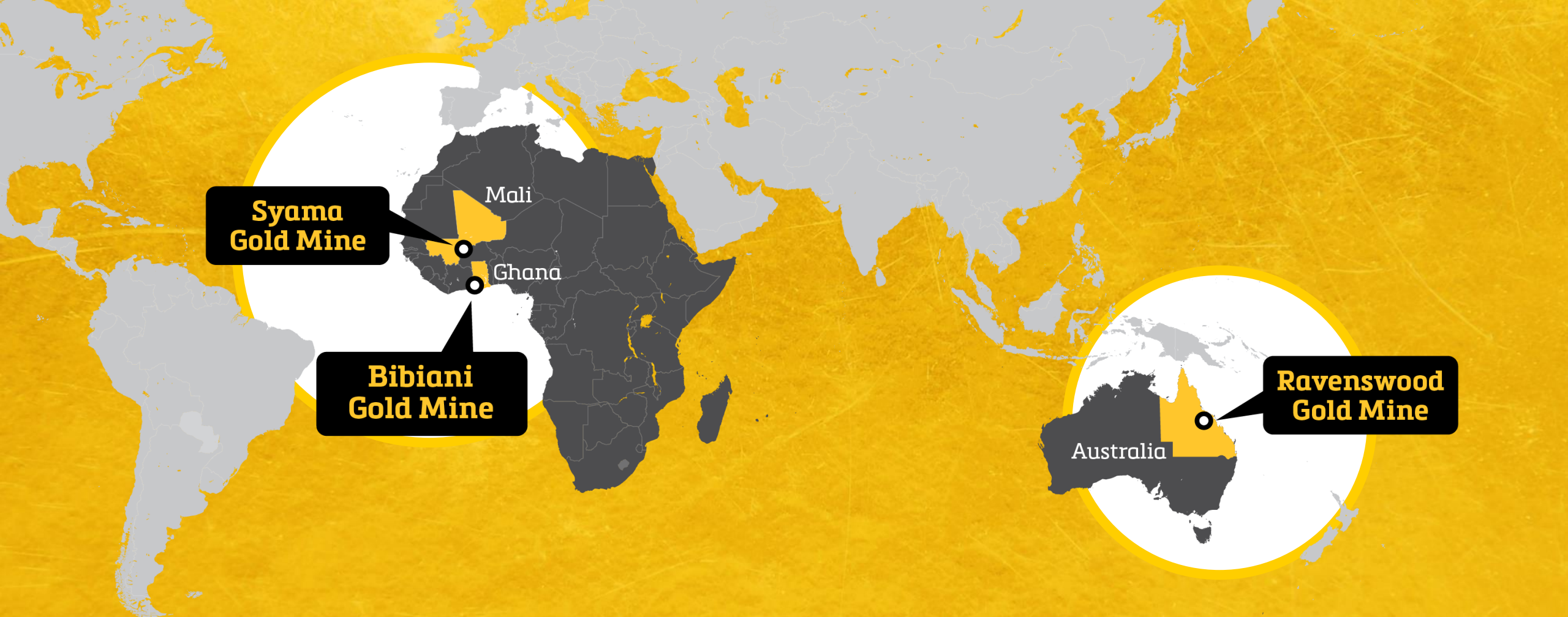
# Corporate Summary (ASX:RSG)

<b>Shares on issue</b>	<b>741,477,595</b>
<b>Share Price</b>	<b>A\$1.17</b> as at 31 Jan 2018
<b>Market Capitalisation</b>	<b>A\$868M (US\$701M)</b>
<b>Average daily volume</b>	<b>4.0M Shares</b>
<b>Cash, bullion, investments</b>	<b>A\$196M (US\$158M)</b> at 31 Jan 2018
<b>Debt</b>	<b>A\$35M (US\$28M)</b> at 31 Jan 2018
<b>FY18 Guidance</b>	<b>300,000oz gold production @ AISC A\$1,280/oz (US\$960/oz)</b>
<b>Dividend Policy</b>	<b>2% of annual gold production offered in gold or cash</b>
<b>Substantial Shareholders</b>	<b>ICM Global Funds 19.99% Van Eck 9.97%   Dimensional 5%</b>
<b>Institutional Shareholders</b>	<b>Oppenheimer Funds IFM Investors Baker Steel Capital Managers L1 Capital Investec Asset Management</b>



## Analyst Coverage

Argonaut	James Wilson
Baillieu Holst	Warren Edney
Bell Potter	Duncan Hughes
Canaccord Genuity	Patrick Chang
Citigroup	Trent Allen
Euroz	Jon Bishop
Global Mining Research	David Cotterell
Hartleys	Paul Howard
Macquarie	Ben Crowley
Morgan Stanley	Brendan Fitzpatrick
RBC Capital Markets	Paul Hissey
RFC Ambrian	Jim Taylor



**Resolute**

**Mine Gold. Create Value.**

# Mine Gold.

FY17

**329,834oz**

Total Gold Production

**A\$1,132/oz**

All-In Sustaining Cost (AISC)

**317,242oz**

Total Gold Sold

**A\$1,717/oz**

Average Price Received (A\$/oz)

# Create Value.



FY17

**A\$541M**

Revenue from gold and silver sales

**A\$177M**

Gross profit from operations

**A\$166M**

**Net  
Profit**  
after tax

**\$A290M**

Cash, Bullion & Listed Investments

# Create Value.



FY17

**49%**

Return on Equity

**18.6 c**

Diluted earnings per share

**\$A136M**

Net financing cash inflow

**A\$186M**

Net  
operating  
cash  
inflow

**\$A128M**

Net investing cash outflow

# Three years running...

Track record of strong operating performance



Resolute

		FY15	FY16	FY17
Production (oz)	Original Guidance	315koz	300koz	300koz
	Actual	329koz	315koz	330koz
	Achieved	✓	✓	✓
AISC (A\$/oz)	Original Guidance	A\$1,280/oz	A\$1,280/oz	A\$1,280/oz
	Actual	A\$1,094/oz	A\$1,200/oz	A\$1,132/oz
	Achieved	✓	✓	✓
Price (A\$/oz)	Average Spot	A\$1,457/oz	A\$1,602/oz	A\$1,661/oz
	Received	A\$1,467/oz	A\$1,624/oz	A\$1,717/oz
	Achieved	✓	✓	✓

# FY18 YTD Highlights

On track to deliver key development projects



## FY18 YTD Performance

**142,749oz**

YTD total gold production

**A\$1395/oz**

AIHn Sustaining Cost

**US\$1092/oz**

AIHn Sustaining Cost

## FY18 Production Guidance

**300,000oz**

FY18 total gold production

**A\$1,280/oz**

AIHn Sustaining Cost

**US\$934/oz**

AIHn Sustaining Cost

## Balance Sheet

**A\$196m**

Total Cash, bullion and investments

**A\$161m**

Net Cash, bullion/(debt)

**US\$129m**

Net Cash, bullion/(debt)

## **Resolute's value proposition:**

1. Long life mines
2. Operational expertise
3. Extensive exploration tenure in proven African belts

# Long life, large scale assets

Three assets across West Africa and Australia



**Resolute**

## Syama Gold Mine

Mali, West Africa

Resolute has a successful history of >10 years at Syama

Targeting up to 250kozpa at AISC of US\$881/oz

12 year mine life

Sublevel Cave (SLC) Underground

Mine of the Future

## Ravenswood Gold Mine

Queensland, Australia

A successful operating history of ~13 years at Ravenswood

Targeting up to 140kozpa at AISC of US\$880/oz

13 year mine life

Ravenswood Expansion Project (REP)

Bulk-tonnage open pit mining

## Bibiani Gold Mine

Ghana, West Africa

Resolute acquired the Bibiani Gold Mine in mid-2014

Targeting >100kozpa at AISC of below US\$858/oz

Successful Phase 1 drilling program in 2014-2015

Phase 2 drilling targeting >100kozpa for 10 years complete

Updated feasibility study due for completion Q1 2018

# 8Moz over 25 years' continuous gold production and counting...



# Syama Gold Mine

## Operation Highlights

### FY17 Operating Performance

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Total Production (Gold oz)	AISC A\$/oz
Syama Sulphide	1,215,153	2,106,371	2.59	69.8	136,000	1,001
Syama Oxide	1,319,596	1,340,097	2.84	83.2	101,830	960
<b>Syama Total</b>	<b>2,534,749</b>	<b>3,446,468</b>	<b>2.68</b>	<b>75.3</b>	<b>237,830</b>	<b>984</b>

### FY18 Production Guidance

	Gold Production (oz)	AISC (A\$/oz)	AISC (US\$/oz)
Syama Sulphide	130,000	1,050	788
Syama Oxide	90,000	1,260	945
<b>Syama Total</b>	<b>220,000</b>	<b>1,136</b>	<b>852</b>

# Syama Gold Mine

## Overview

**7.5Moz** Total Resource\*

**2.9Moz** Total Reserve

**12 Year**

Underground Mine Life

**US\$881/oz**

LOM AISC - Underground

**Production Rate**

**Sulphide**

**2.4Mtpa**

(170kozpa)

**Oxide**

**1.5Mtpa**

(70kozpa)

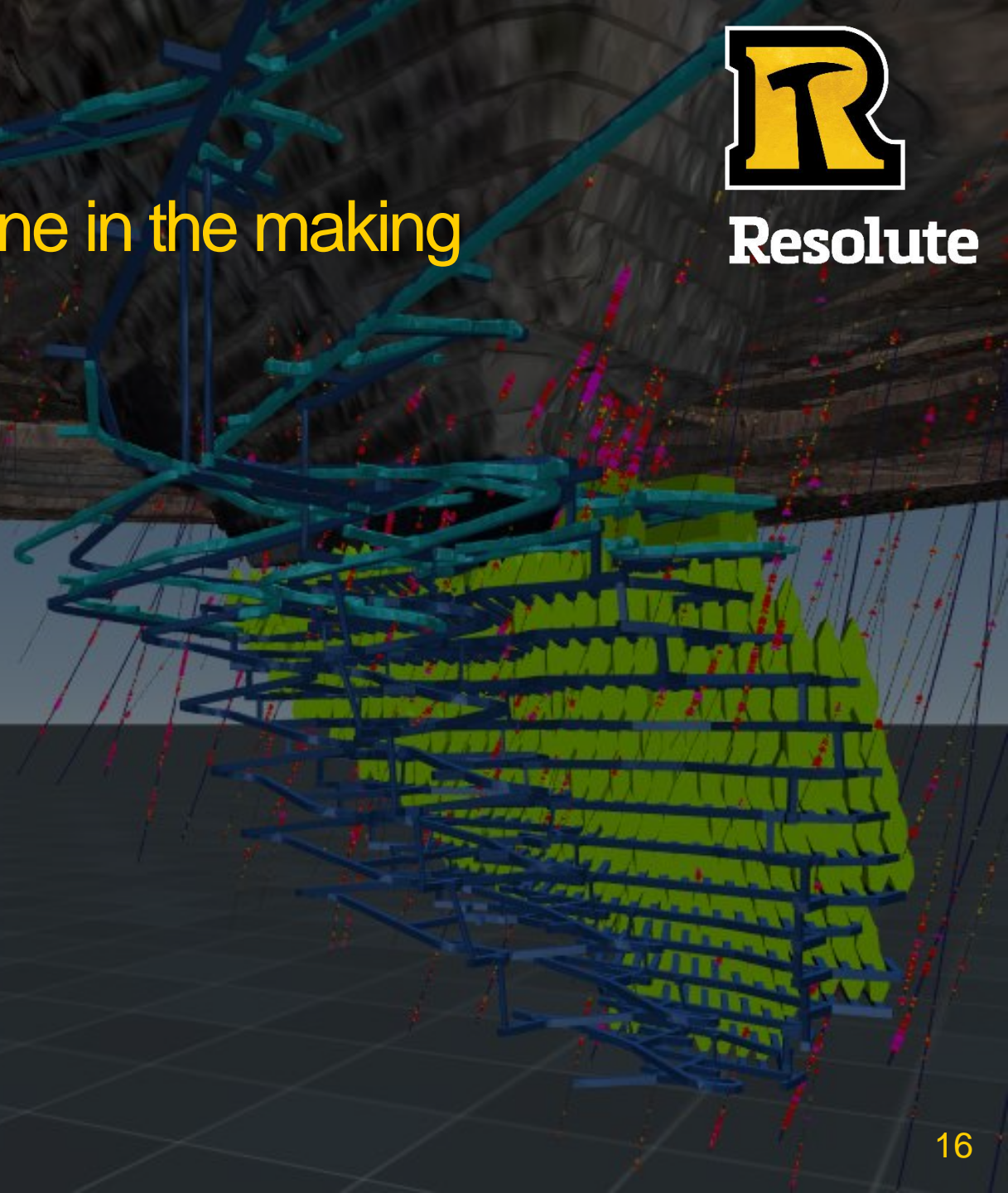
# Syama U/G

A world class sub-level cave gold mine in the making



Resolute

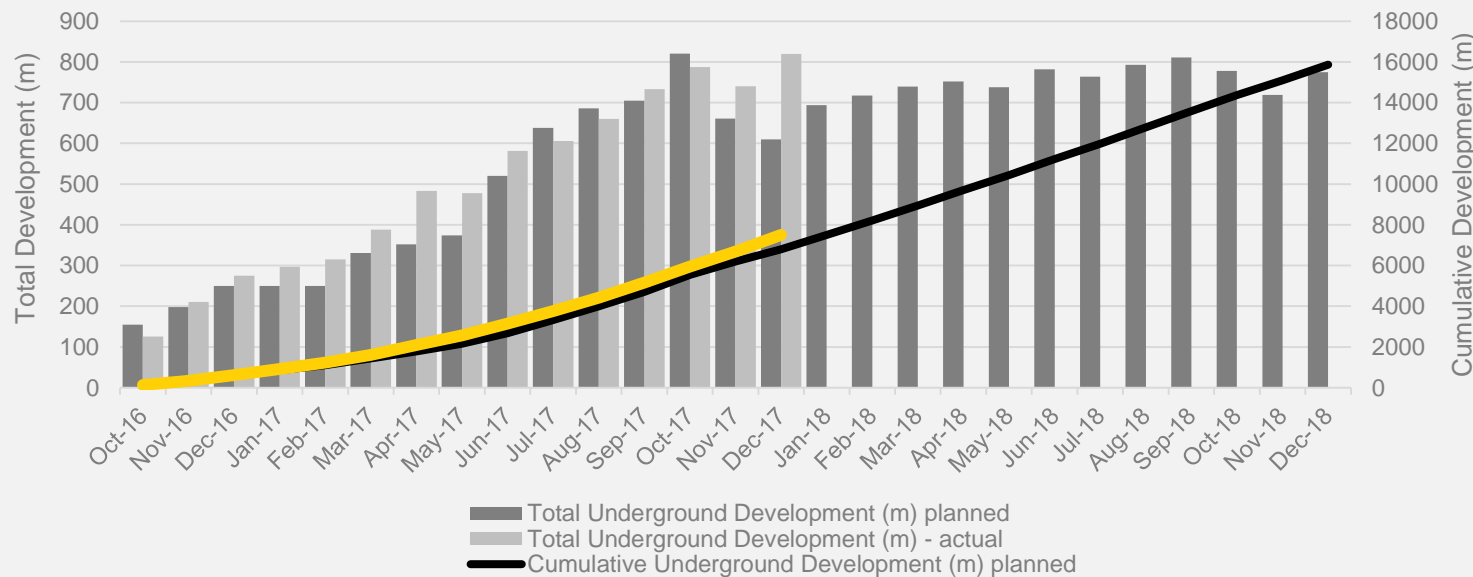
- Controlled, high-productivity ore delivery
- Highly mechanised / amenable to automation
- Low up-front capex
- Early access to ore without leaving a crown pillar below the open pit
- A flexible method with ability to adapt cut-off grades depending on economic inputs



# Rapid Underground Development

## Syama Underground ahead of schedule

Syama Underground - Total Underground Development

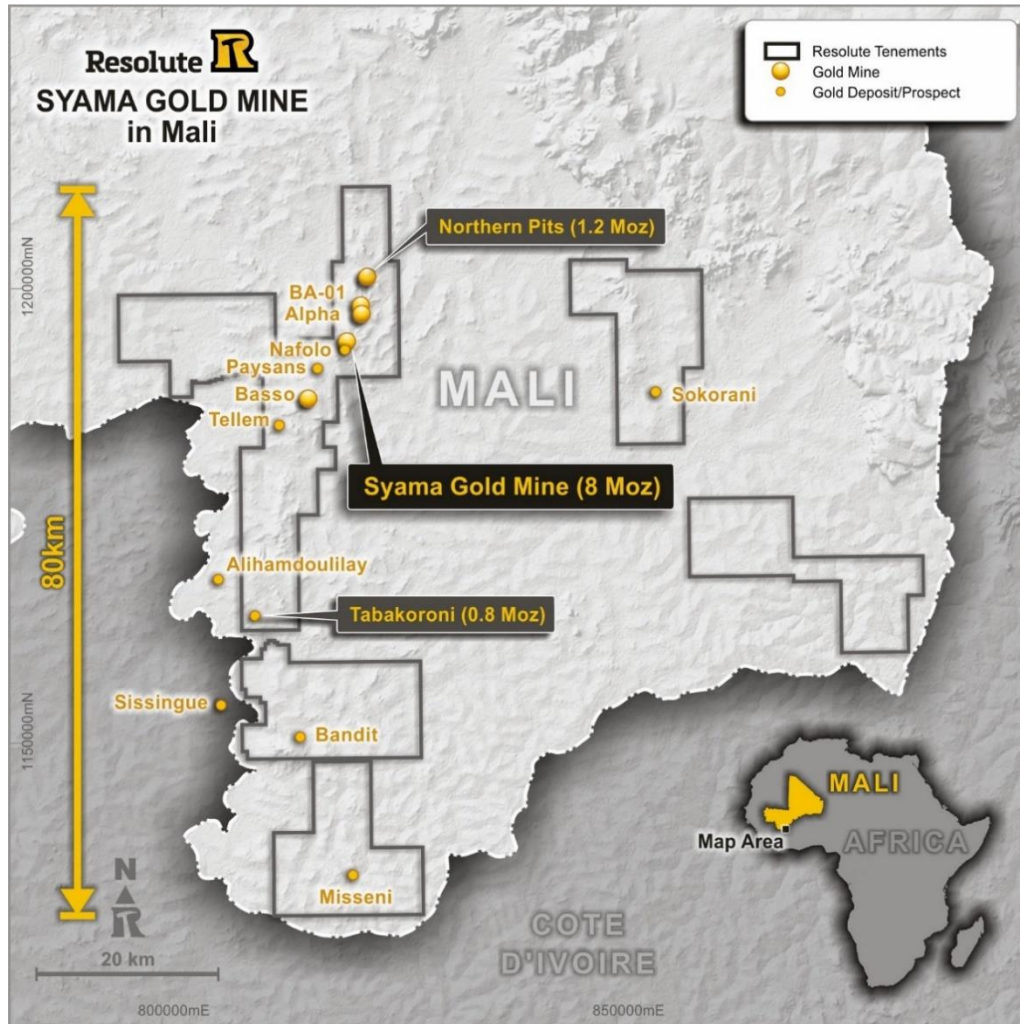


- Underground mine development has advanced more than **8km**
- Semi-automated drilling with Sandvik DD422i allowing longer rounds and more rapid underground development with less overbreak



# A world class opportunity

10Moz and counting, 80km of strike untested below ~200m



- Resolute controls an 80km strike length of the 10Moz Syama shear zone
- Majority of exploration to date has been focused on shallow oxide open pit orebodies
- Significant exploration upside below current open pit designs extending high grade shoots at depth
- World class tenure covering an underexplored belt already yielding a number of multi-million ounce orebodies

# Ravenswood Gold Mine

## Operation Highlights



Resolute

## FY17 Operating Performance

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Total Production (Gold oz)	AISC A\$/oz
<b>FY17 Actual</b>	<b>2,366,159</b>	<b>1,995,293</b>	<b>1.54</b>	<b>93.1</b>	<b>92,004</b>	<b>1,406</b>

## FY18 Production Guidance

	Gold Production (oz)	AISC (A\$/oz)	AISC (US\$/oz)
<b>FY18 Production Guidance</b>	<b>80,000</b>	<b>1,520</b>	<b>1,145</b>
<b>LOM Average Annual Production</b>	<b>123,500</b>	<b>1,166</b>	<b>872</b>

# Ravenswood Gold Mine

## Overview

**Production  
Rate Post 2020  
+130kozpa**

---

**2.8Mtpa**  
Process Capacity - Current

**5.0Mtpa**  
Nameplate Capacity

**4.3Moz** Total  
Resource

**1.8Moz** Total  
Reserve

---

**13 Year**  
Mine Life

---

**A\$1,166/oz** LOM  
AISC

# Bibiani Gold Mine

## Overview

**Mining Rate**  
**1.2Mtpa**

**>100koz**  
Proposed Annual Production

**US\$72M** Pre-production  
capex

**2.5Moz** Total  
Resource\*

**0.6Moz** Total  
Reserve

**US\$858/oz** LOM  
AISC

**5 Year**  
Initial Mine Life

**9 months**  
Timeline to production

\* Includes upgraded Bibiani resource – see ASX Ann. 18 October 2017

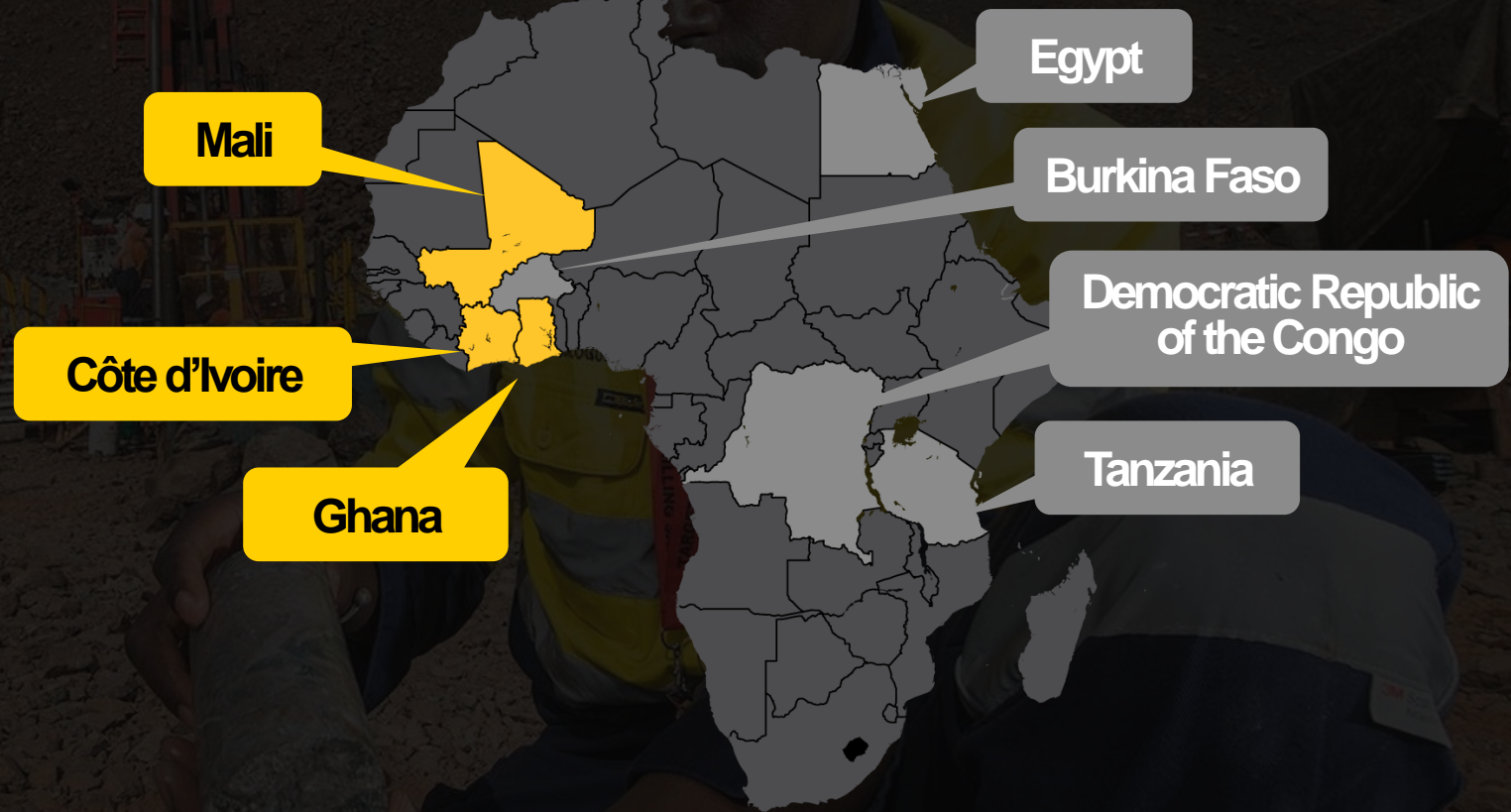
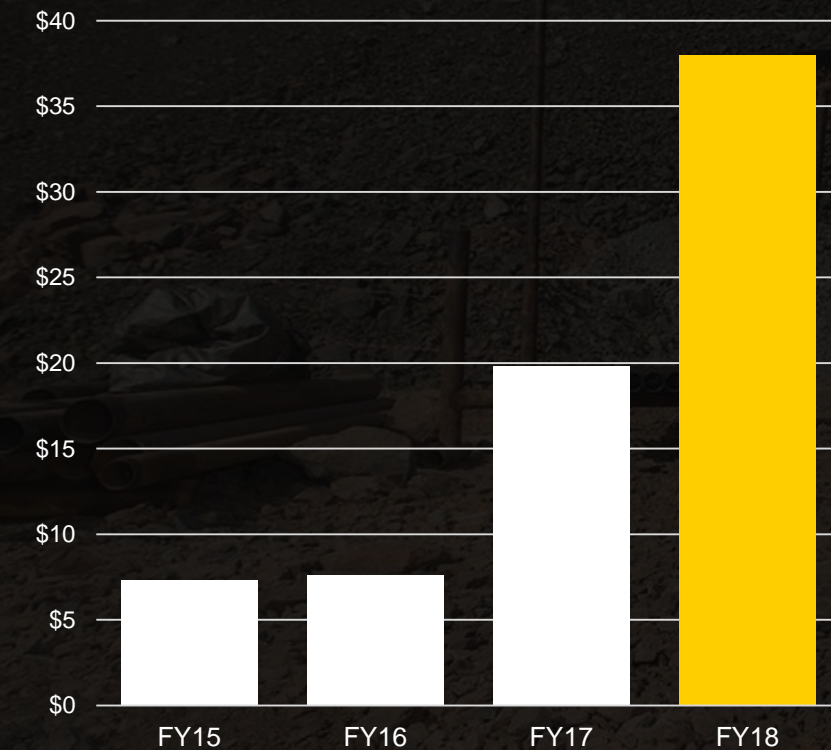
# Exploration for growth

Exploring to expand the business, not stay in business



**Resolute**

## A\$M Exploration Expenditure



# Invest in Resolute

## Transformation enables bold ambition



Resolute has mined more than 8 million ounces from 9 gold mines in Australia and Africa

Operating expertise, build experience, and success in development

Strongest balance sheet position in the Company's history

Large and growing resource base

Focus on technical excellence and innovation advantage

Unique skill set and reputation in Africa

Increased investment in exploration

Seeking value generating acquisition opportunities

Building a portfolio of Resolute gold mines

# Mine Gold. Create Value.



Scale

**5.3 Moz**  
**Reserves**

Balance sheet

**~A\$200M**

Cash, Bullion & Listed Investments

Longevity

**12yrs @ Syama**  
**13yrs @ Ravenswood**

Track Record

**28yrs** | **8Moz**  
producing & counting

Value

**P/NAV**  
**0.6 x**

Growth

**Nafolo**  
**Bibiani**  
**Tabakaroni**

# Appendix 1:

## Mineral Resources Statement 2017

MINERAL RESOURCES <sup>1</sup>	MEASURED			INDICATED			INFERRED			TOTAL			Group share
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	koz
<b>Ravenswood (Australia)</b>													<b>100%</b>
Sarsfield (insitu) <sup>2</sup>	45,522	0.8	1,168	38,497	0.7	882	22,079	0.7	518	106,098	0.8	2,568	2,568
Buck Reef West <sup>2</sup>	18,400	0.9	532	20,400	0.8	525	17,000	0.7	383	55,800	0.8	1,440	1,440
Sub Total O/C	63,922	0.8	1,700	58,897	0.7	1,407	39,079	0.7	901	161,898	0.8	4,008	4,008
Mt Wright (insitu) <sup>3</sup>	311	3.5	35				1,079	3.1	107	1,390	3.2	142	142
Welcome Breccia							2,036	3.2	208	2,036	3.2	208	208
Stockpiles				11	2.6	1				11	2.6	1	1
Sub Total UG	311	3.5	35	11	2.6	1	3,115	3.2	315	3,437	3.2	351	351
<b>Ravenswood Total</b>	<b>64,233</b>	<b>0.8</b>	<b>1,735</b>	<b>58,908</b>	<b>0.7</b>	<b>1,408</b>	<b>42,194</b>	<b>0.9</b>	<b>1,216</b>	<b>165,335</b>	<b>0.8</b>	<b>4,359</b>	<b>4,359</b>
<b>Syama (Mali)</b>													<b>80%</b>
Syama UG (insitu) <sup>5</sup>				45,600	3.2	4,700	10,300	3.0	1,000	55,900	3.2	5,700	4,560
Sulphide Stockpiles	55	1.7	3	3,339	1.4	146				3,394	1.4	149	119
Sub Total (Sulphides)	55	1.7	3	48,939	3.1	4,846	10,300	3.0	1,000	59,294	3.1	5,849	4,679
Syama Oxide Satellites	2,337	2.1	159	6,531	1.9	409	2,342	2.1	155	11,210	2.0	723	578
Syama Satellite Stockpiles	824	1.9	51	962	1.8	54	64	1.4	3	1,850	1.8	108	86
Sub Total Satellites	3,161	2.1	210	7,493	1.9	463	2,406	2.0	158	13,060	2.0	831	665
													<b>85%</b>
Tabakoroni	3,210	2.9	296	4,010	2.2	289	3,000	2.0	193	10,220	2.4	778	661
<b>Syama Total</b>	<b>6,426</b>	<b>2.5</b>	<b>509</b>	<b>60,442</b>	<b>2.9</b>	<b>5,598</b>	<b>15,706</b>	<b>2.7</b>	<b>1,351</b>	<b>82,574</b>	<b>2.8</b>	<b>7,458</b>	<b>6,005</b>
<b>Bibiani (Ghana)</b>													<b>90%</b>
Bibiani (insitu) <sup>4</sup>				13,255	3.5	1,493	8,438	3.7	1,011	21,693	3.6	2,504	2,254
<b>Bibiani Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>13,255</b>	<b>3.5</b>	<b>1,493</b>	<b>8,438</b>	<b>3.7</b>	<b>1,011</b>	<b>21,693</b>	<b>3.6</b>	<b>2,504</b>	<b>2,254</b>
<b>Total Resources</b>	<b>70,659</b>	<b>1.0</b>	<b>2,244</b>	<b>132,605</b>	<b>2.0</b>	<b>8,499</b>	<b>66,338</b>	<b>1.7</b>	<b>3,578</b>	<b>269,602</b>	<b>1.7</b>	<b>14,321</b>	<b>12,618</b>

1) Mineral Resources are inclusive of Ore Reserves. Differences may occur due to rounding.

2) Resources and Reserves are reported above 0.4 g/t cut off for Sarsfield, Nolans East and Buck Reef West.

3) Mt Wright Reserves are reported above 2.3 g/t cut off and Resources above 1.8 g/t cut off.

4) Bibiani Reserves and Resources quoted above a 2.0 g/t cut off.

5) Syama Underground Resources quoted above 1.5g/t cut off and Reserves above a 1.9 g/t cut off.

Includes upgraded Syama U/G resource – see ASX Ann. 23 October 2017

Includes upgraded Bibiani resource – see ASX Ann. 18 October 2017

# Appendix 2:

## Ore Reserves Statement 2017

ORE RESERVES	PROVED			PROBABLE			TOTAL			Group share
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	koz
<b>Ravenswood (Australia)</b>										<b>100%</b>
Sarsfield (insitu) <sup>2</sup>	28,450	0.8	747	18,640	0.7	423	47,090	0.8	1,170	1,170
Nolans East	1,543	0.8	37	612	0.7	14	2,155	0.7	51	51
Buck Reef West <sup>2</sup>	13,652	0.9	400	4,669	0.8	124	18,321	0.9	524	524
Stockpiles (O/C)	482	0.6	9	319	0.6	7	801	0.6	16	16
<b>Sub Total O/C</b>	<b>44,127</b>	<b>0.8</b>	<b>1,193</b>	<b>24,240</b>	<b>0.7</b>	<b>568</b>	<b>68,367</b>	<b>0.8</b>	<b>1,761</b>	<b>1,761</b>
Mt Wright (insitu) <sup>3</sup>	258	2.6	22				258	2.7	22	22
Stockpiles				11	2.6	1	11	2.6	1	1
<b>Sub Total UG</b>	<b>258</b>	<b>2.6</b>	<b>22</b>	<b>11</b>	<b>2.6</b>	<b>1</b>	<b>269</b>	<b>2.7</b>	<b>23</b>	<b>23</b>
<b>Ravenswood Total</b>	<b>44,385</b>	<b>0.9</b>	<b>1,215</b>	<b>24,251</b>	<b>0.7</b>	<b>569</b>	<b>68,636</b>	<b>0.8</b>	<b>1,784</b>	<b>1,784</b>
<b>Syama (Mali)</b>										<b>80%</b>
Syama UG (insitu) <sup>5</sup>				23,855	2.8	2,171	23,855	2.8	2,171	1,737
Sulphide Stockpiles	55	1.7	3	3,339	1.4	146	3,394	1.4	149	119
<b>Sub Total (Sulphides)</b>	<b>55</b>	<b>1.7</b>	<b>3</b>	<b>27,194</b>	<b>2.7</b>	<b>2,317</b>	<b>27,249</b>	<b>2.6</b>	<b>2,320</b>	<b>1,856</b>
Syama Oxide Satellites	896	2.4	68	1,459	2.4	112	2,355	2.4	180	144
Syama Satellite Stockpiles	824	1.9	51	962	1.8	54	1,786	1.8	105	84
<b>Sub Total Satellites</b>	<b>1,720</b>	<b>2.2</b>	<b>119</b>	<b>2,421</b>	<b>2.1</b>	<b>166</b>	<b>4,141</b>	<b>2.1</b>	<b>285</b>	<b>228</b>
										<b>85%</b>
Tabakoroni	1,335	3.1	133	1,821	2.8	163	3,156	2.9	296	252
<b>Syama Total</b>	<b>3,110</b>	<b>2.6</b>	<b>255</b>	<b>31,436</b>	<b>2.6</b>	<b>2,646</b>	<b>34,546</b>	<b>2.6</b>	<b>2,901</b>	<b>2,336</b>
<b>Bibiani (Ghana)</b>										<b>90%</b>
Bibiani (insitu) <sup>4</sup>				5,480	3.7	644	5,480	3.7	644	580
<b>Bibiani Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>5,480</b>	<b>3.7</b>	<b>644</b>	<b>5,480</b>	<b>3.7</b>	<b>644</b>	<b>580</b>
<b>Total Reserves</b>	<b>47,495</b>	<b>1.0</b>	<b>1,470</b>	<b>61,167</b>	<b>2.0</b>	<b>3,859</b>	<b>108,662</b>	<b>1.5</b>	<b>5,329</b>	<b>4,699</b>

1) Mineral Resources are inclusive of Ore Reserves. Differences may occur due to rounding.

2) Reserves for Buck Reef West, Nolans East and Sarsfield are reported above 0.4 g/t cut off.

3) Mt Wright Reserves are reported above 2.3 g/t cut off and Resources above 1.8 g/t cut off.

4) Bibiani Reserves and Resources quoted above a 2.0 g/t cut off.

5) Syama Underground Reserves quoted above a 1.9 g/t cut off.

Includes upgraded Syama U/G resource – see ASX Ann. 23 October 2017

Includes upgraded Bibiani resource – see ASX Ann. 18 October 2017

# Resolute:

Africa's miner of the future



Resolute

ASX:RSG | [www.rml.com.au](http://www.rml.com.au)