



**Resolute**

# ASX Announcement

**29 February 2016**

## Net Profit of A\$107 million for Half Year to 31 December 2015

- Net profit of A\$107 million
- Gross profit from operations of A\$67m
- Gold Production of 153,191oz, an increase of 11% on comparative period, and in-line with current year guidance
- Gold sales of 158,540oz at an average gold price of A\$1,561/oz
- Revenue from Gold Sales up 19% to A\$249 million
- All-In-Sustaining-Costs of A\$1,247/oz (US\$902/oz) in-line with current year guidance
- Cash flows from operations up 253% to A\$70 million which has allowed for accelerated debt repayments during the period
- Debt net of cash & bullion improved from negative A\$64 million at 30 June 2015 to negative A\$22 million at 31 December 2015
- Cash and bullion on hand at 31 December 2015 increased to a total of A\$75 million

Resolute Mining Limited (“Resolute” or “the Company”) (ASX:RSG) has today reported a half-year gross profit of A\$67 million for the six months ended 31 December 2015. Total half year gold production of 153,191oz was achieved at an All-In-Sustaining Cost (AISC) of A\$1,247/oz (US\$902/oz). Production Guidance for FY2016 is maintained at 315,000 ounces at an All-In-Sustaining Cost of A\$1,280 (US\$940) per ounce.

Managing Director & CEO, Mr. John Welborn, commented that the half-year results represented an important transitional period for the Company: “Positive operating performance from Syama and Ravenswood has allowed Resolute to increase liquidity and aggressively pay down debt while we prepare for investments in our exciting growth developments. The focus for the period has been strengthening the balance sheet, commencing our continuous improvement program, and advancing feasibility studies for the future of our Syama, Ravenswood, and Bibiani operations. Resolute’s transformation will continue in the second half of the financial year with delivery of the Syama Underground DFS and the completion of updated feasibility studies for the Ravenswood Extension Project and the Bibiani Gold mine”.

### Half-Year Financial Results Conference Call

Resolute will host a Half-Year Financial Results conference call today at 10:30am AEDT. Local dial-in number: 1800 123 296; conference ID number: 6023 1127. For international dial-in details refer to Resolute’s ASX announcement dated 26 February 2016.

For further information, contact:

**John Welborn**

Managing Director and CEO | Resolute Mining Limited