



Resolute

Mine Gold. Create Value.

Corporate Presentation

European Gold Forum Presentation | April 2019

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As an Australian company listed on the Australian Securities Exchange (ASX), Resolute is required to report ore reserves and mineral resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Recipients should note that while Resolute's mineral resource and ore reserve estimates comply with the JORC Code, they may not comply with relevant guidelines in other countries.

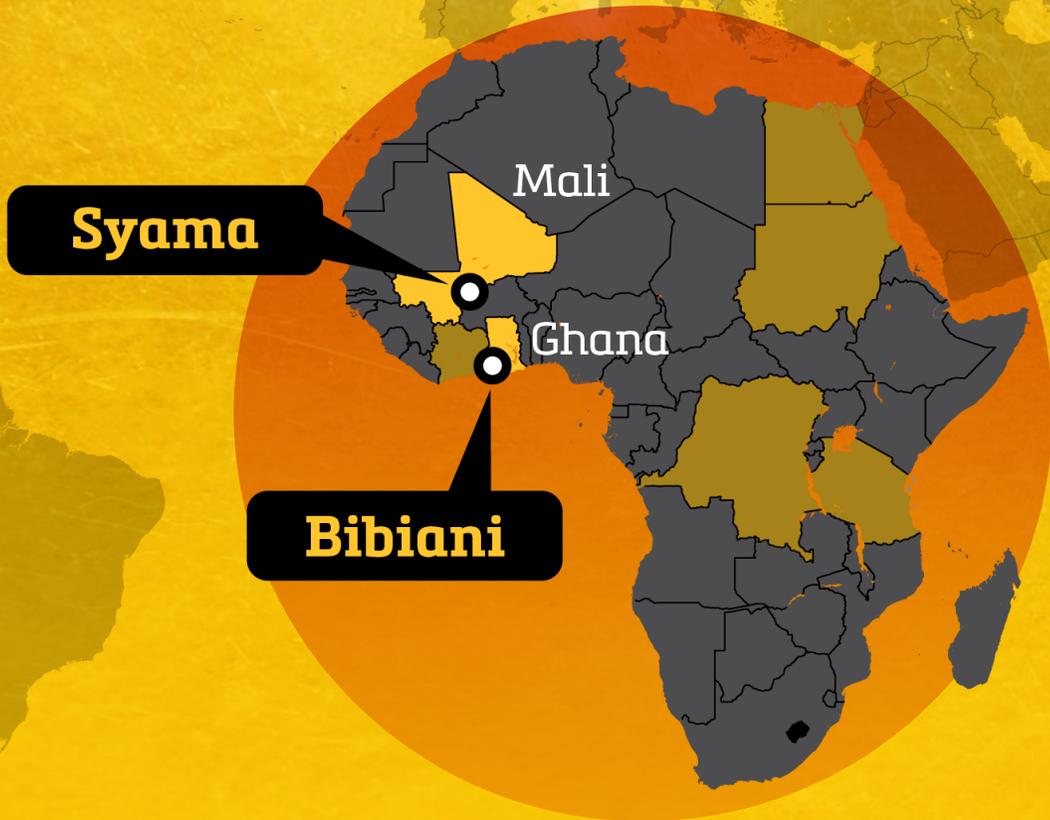
For details of the Mineral Resources and Ore Reserves used in this presentation, please refer to ASX Announcement dated 13 February 2019 titled "Annual Ore Reserve and Mineral Resource Statement as at 31 December 2018". The Company is not aware of any new information or data that materially affects the Mineral Resources and Ore Reserves as reported in that ASX Announcement and confirms that all material assumptions and technical parameters underpinning this plan continue to apply and have not materially changed. The form and context in which the Competent Persons' findings are presented have not been materially modified.

Notes

- US\$ numbers quoted are weighted average in US\$, at prevailing exchange rates
- All in Sustaining Costs (AISC) per ounce of gold produced are calculated in accordance with World Gold Council guidelines. These measures are included to assist investors to better understand the performance of the business. Cash cost per ounce of gold produced and AISC are non-International Financial Reporting Standards financial information



Resolute



Mine Gold. Create Value.

Market
Capitalisation
A\$885m
(US\$630m)

FY19 Guidance
300koz at
US\$960/oz
(A\$1,280/oz)⁽¹⁾

Portfolio
3 Mine Sites
Multiple Strategic
Investments

Global Mineral Resources
16.6Moz⁽²⁾
Global Ore Reserves
5.8Moz⁽²⁾

Dividend Payout
Minimum
of 2% of
Revenue



Resolute

Resolute Portfolio

Syama

Syama Complex comprises the Syama Underground Mine, a world class, fully automated sublevel cave, and the Tabakoroni Open Pit Mine

Mine Life	14 years		
Mineral Resource	7.9 Moz	3.4 Moz	Ore Reserve
LOM AISC	US\$ 746 /oz	300 kozpa	Target Production
Plant Capacity	4 Mtpa		



Ravenswood

Ravenswood is being transitioned from mining at the Mt Wright Underground Mine to large scale open pit mining at Buck Reef West / Sarsfield

Mine Life	14 years		
Mineral Resource	4.8 Moz	1.7 Moz	Ore Reserve
LOM AISC	US\$ 823 /oz	115 kozpa	LOM Ave Production
Nameplate Capacity	5 Mtpa		



Bibiani

Bibiani is a potential long life, high margin operation and represents a growth opportunity for Resolute

Mine Life	10 years		
Mineral Resource	2.5 Moz		
LOM AISC	US\$ 764 /oz	100 kozpa	Target Production
Available Capacity	3 Mtpa		



Investments

A portfolio of strategic investments in highly prospective African-focused gold explorers provides a pipeline of future development opportunities

 Orca Gold	16%
 OKLO RESOURCES LIMITED	11%
 MAKO GOLD LIMITED	19%
 MANAS RESOURCES	26%
 LONCOR RESOURCES INC.	27%
 KILOGOLD explore develop progress	27%

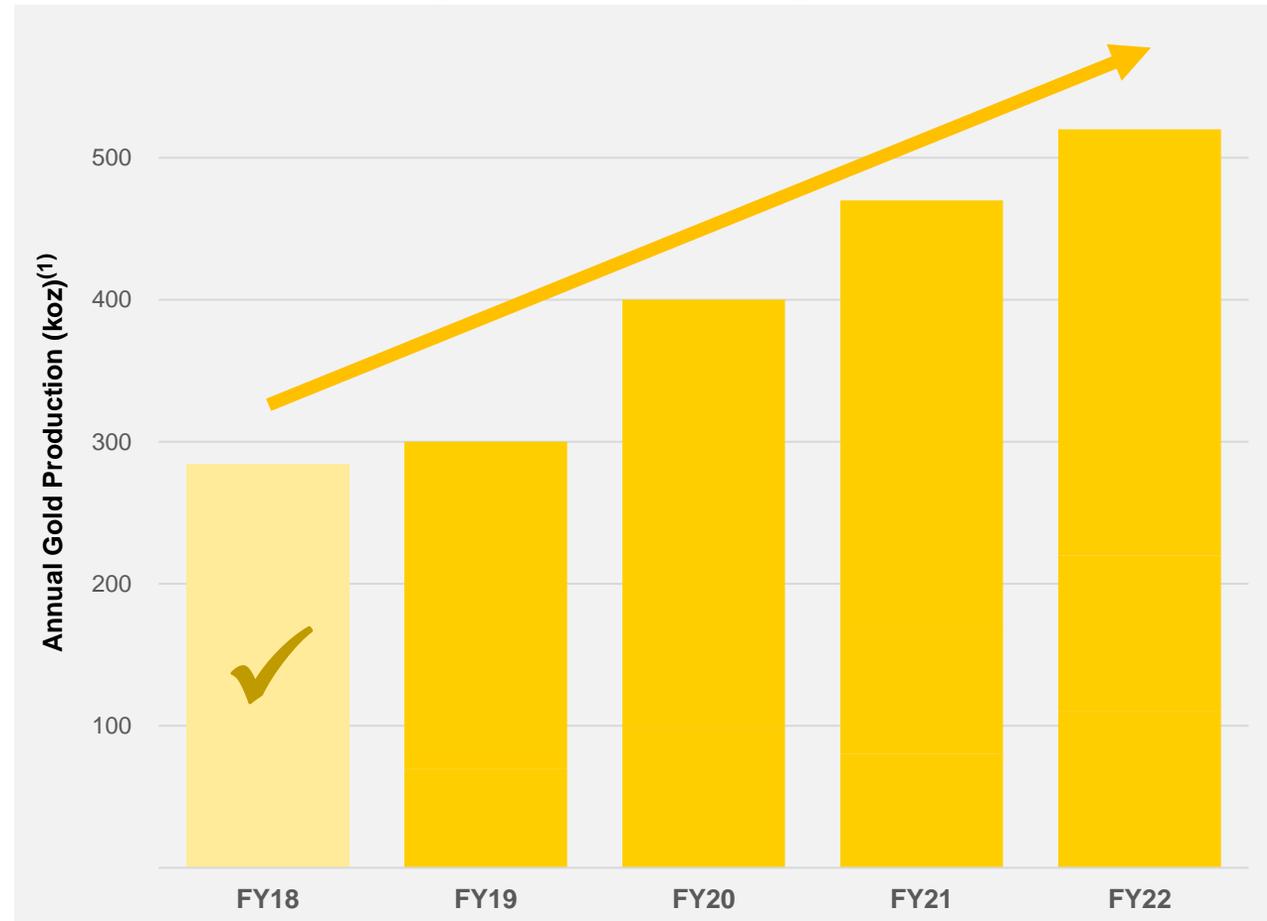
Note: Mineral Resource is inclusive of Ore Reserve. Syama: all statistics are for the Syama Complex except for LOM AISC which is for the Syama Underground Mine. Ravenswood LOM AISC and LOM Ave Production based on Ravenswood Expansion Plan study update published in July 2018. Bibiani Mine Life, LOM AISC and Target Production based on study update published in July 2018. Numbers subject to rounding.

Investing in Growth

>US\$200m Capital, Exploration and Strategic Investment Expenditure in FY18

	Mine Life		Production
	2015	2019	
Syama	3	14	300kozpa US\$746/oz AISC
Ravenswood	1	14	115kozpa US\$823/oz AISC
Bibiani	0	10	100kozpa US\$764/oz AISC
Strategic Investments			

Clear Pathway to 500kozpa



Note: The target ounces presented in the production profile are entirely based on current Ore Reserves. All Ore Reserves which underpin the plan have been prepared by a Competent Person or Persons in accordance with the JORC Code. For details of Ore Reserves used for the plan, please refer to ASX Announcement 13 February 2019.
 (1) Annual gold production is based on a 30-June financial year-end.

Syama

Mali



Resolute

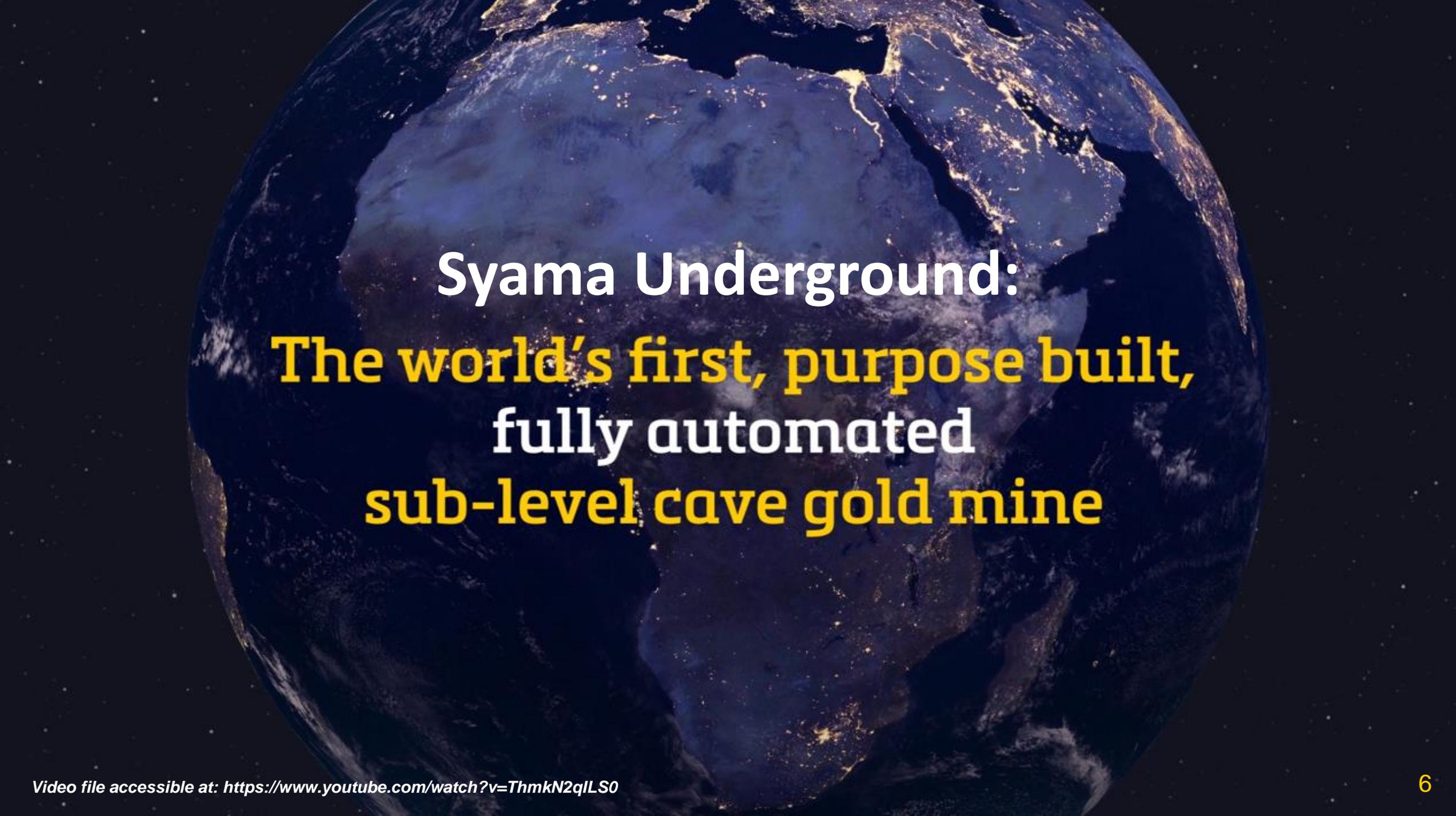
Mine Life
14 Years

Resources
7.9Moz

Production
300koz

AISC
US\$746/oz

Note: Mine Life and AISC for the Syama Underground Mine; Resources and Production for the Syama Complex.



Syama Underground:
**The world's first, purpose built,
fully automated
sub-level cave gold mine**



Resolute

The Innovation: Automation



Autonomous Drilling



Autonomous Loading & Dumping



Autonomous Haulage



Autonomous Truck Navigation



Mine Digitalisation



Central Monitoring & Visualisation

The most advanced
mining automation
system
in the world.

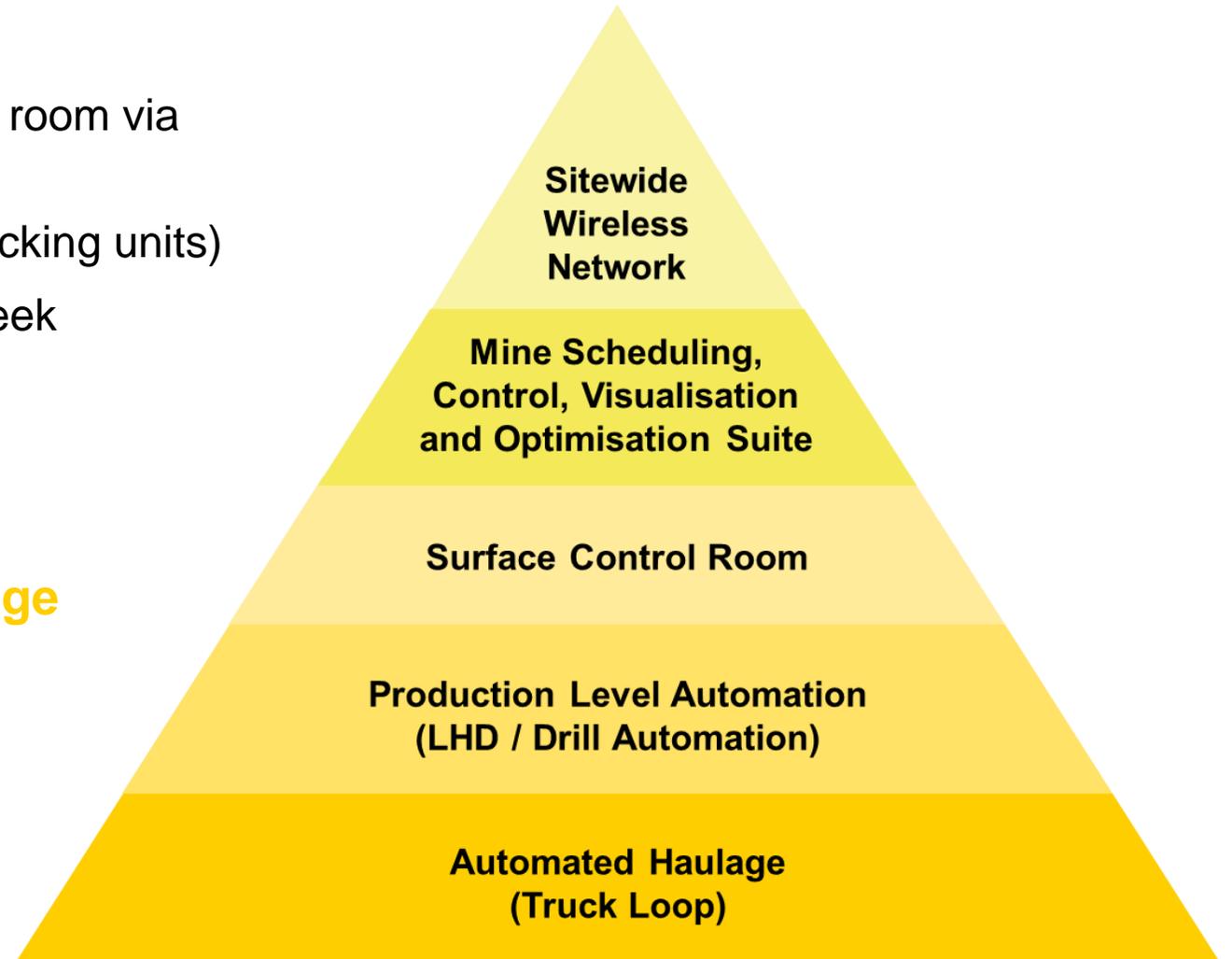
Automation System: Major Components

Mine Digitalisation

- Syama Underground Mine connected to the control room via sitewide wireless network which enables:
 - Visualisation of mine and fleet (equipped with tracking units)
 - Efficiency gains: 24 hours per day; 7 days per week
 - Real-time production data and dispatch
 - Effective cave management

Autonomous Production, Loading and Haulage

- Autonomous production drilling and loading
- Autonomous truck haulage
 - Under ground: laser guided
 - Above ground: GPS guided





The Impact of Automation

Safety

Productivity

Economics

People

The Impact of Automation (continued)

Productivity



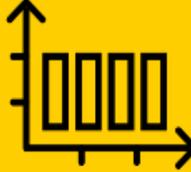
Extra Productive Hours



Continuous Operation



Less Downtime



Consistent Output



High-speed Production



Less Operational Headings



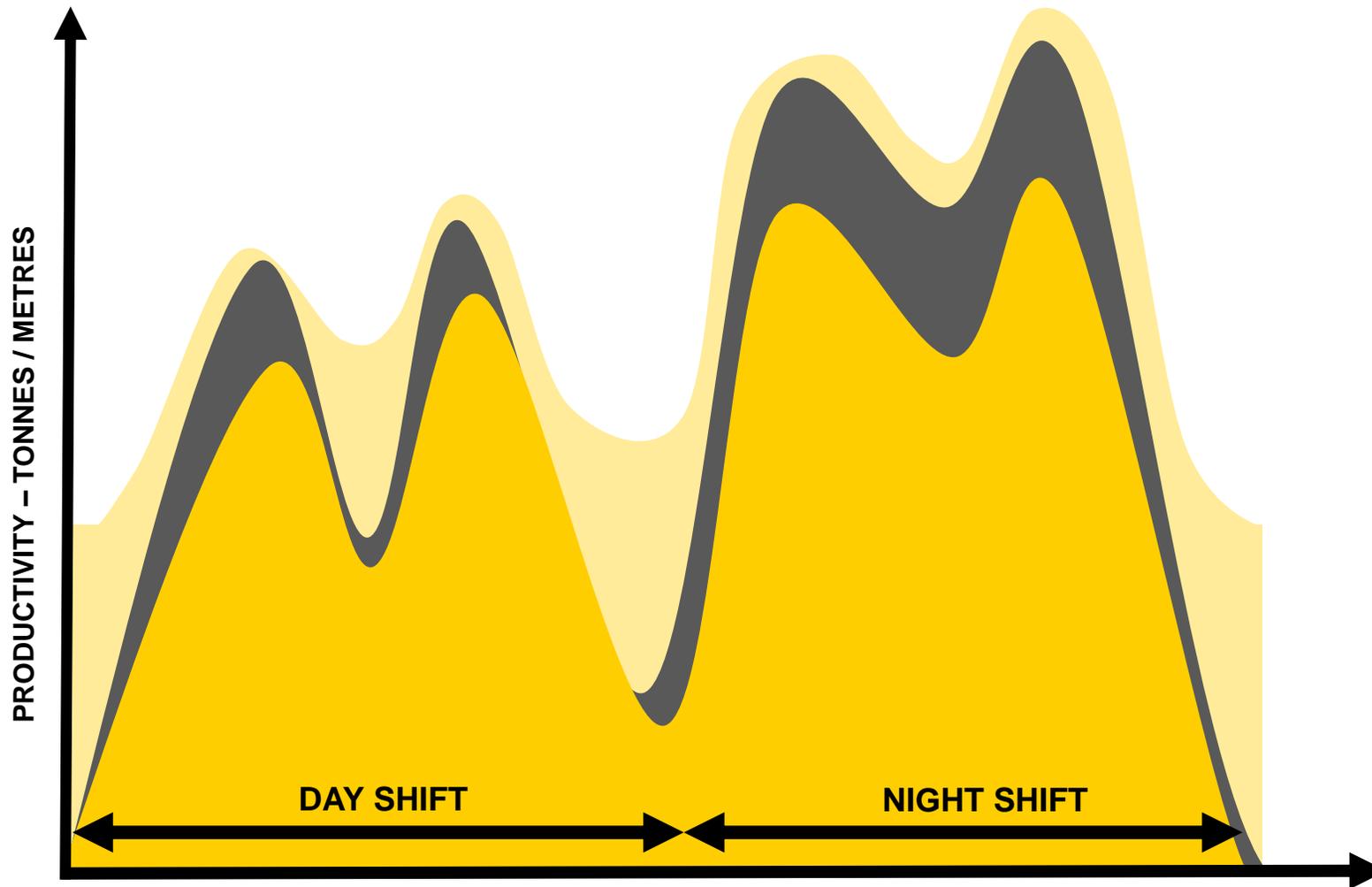
Optimised Tracking & Reporting



Upgradeable To Multi-machine Control

The Impact of Automation (continued)

Technology Driven Productivity Gains



AUTOMATED MINE 15% - 20% Gain

- Remotely Operated Machinery
- Autonomous Drilling
- Autonomous Loading
- Autonomous Haulage

DIGITAL MINE 10% - 15% Gain

- Tracking and Visualisation
- Task Scheduling and Optimisation

MANUAL MINE

The Impact of Automation (continued)

Economics, Safety and People

LOM AISC Reduced to
US\$ 746 /oz

Mine Life Extended to
2032



**Reduced
Damage**

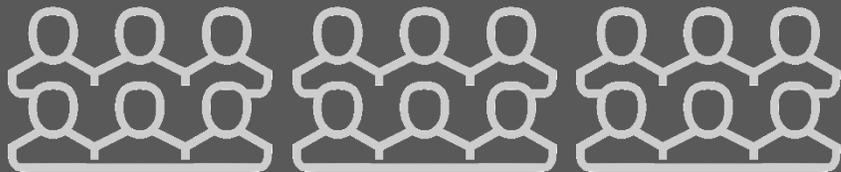


**Smaller
Fleet**



**Low
Upfront
Capex**

Upskilling Local Workforce



**Improved Operator
Comfort**



Tabakoroni Open Pit Mine

First ore processed in November 2018



Namakan Pit at Tabakoroni – March 2019



Resolute

Syama Power

World's largest
mine site based
solar hybrid power
plant

50MW (40MW Peak Demand with 10MW Reserve Capacity)

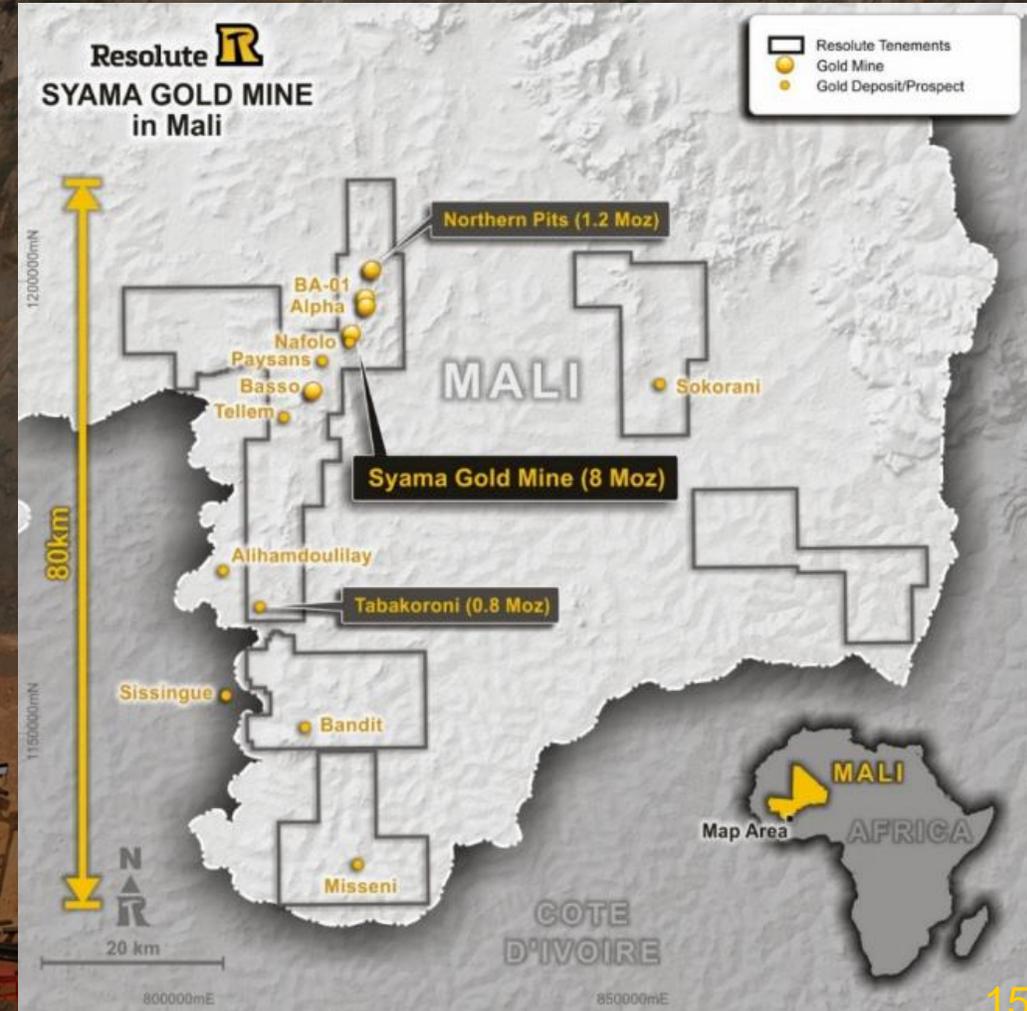
Hybrid Solar, Battery and HFO Plant



Resolute

Active, Multi-Rig Exploration Program

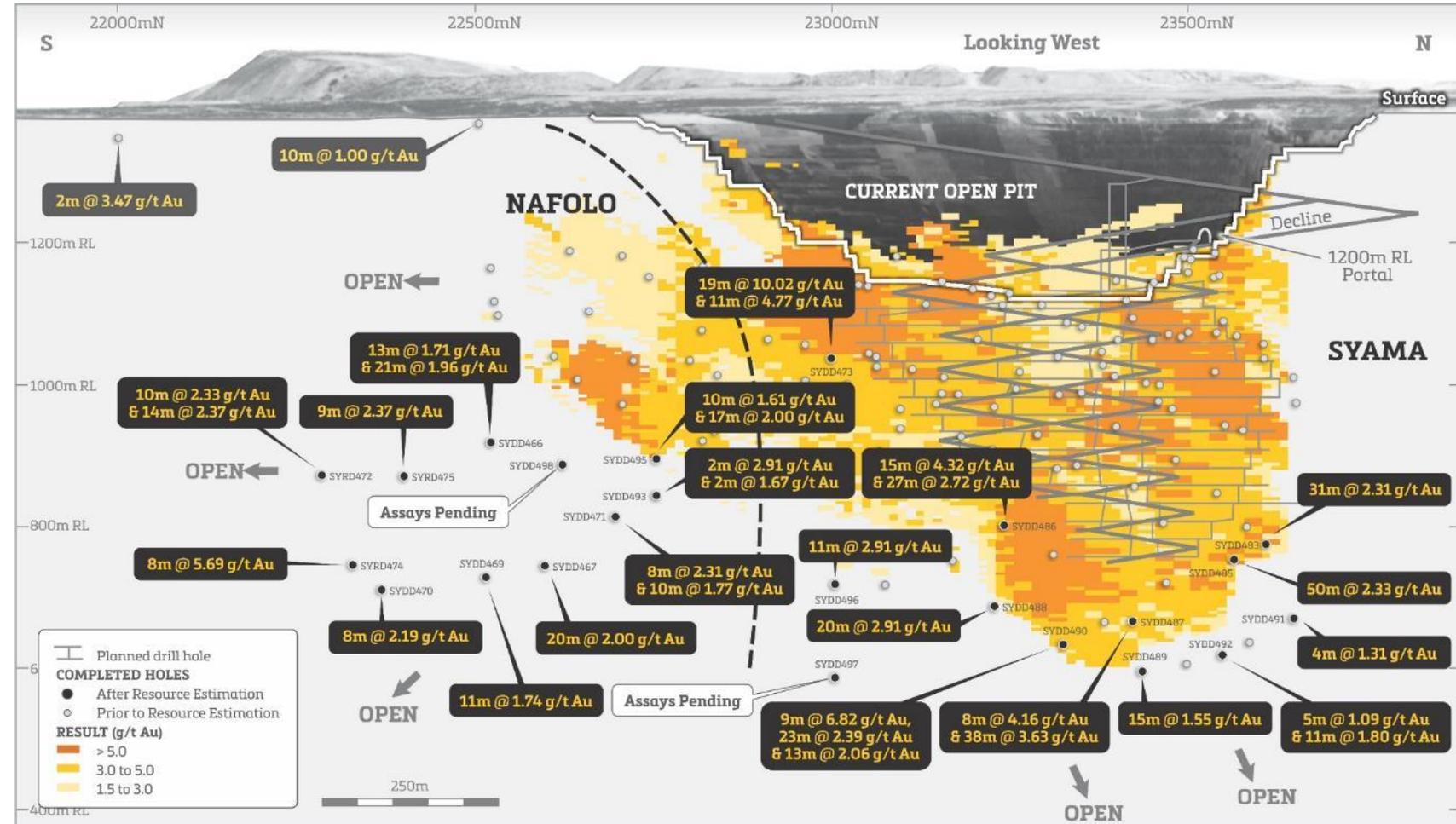
Resolute controls 80km strike length of Syama greenstone belt



Nafolo Exploration: A Major Gold Discovery

Extension potential for existing Syama Underground Mine

- Untested to the south and at depth
- All drillholes to date have intersected gold mineralisation
- Nafolo mineralisation to be accessed from existing Syama Underground Mine infrastructure and may form part of a future expanded mining operation
- Infill resource drilling continuing to upgrade to indicated status

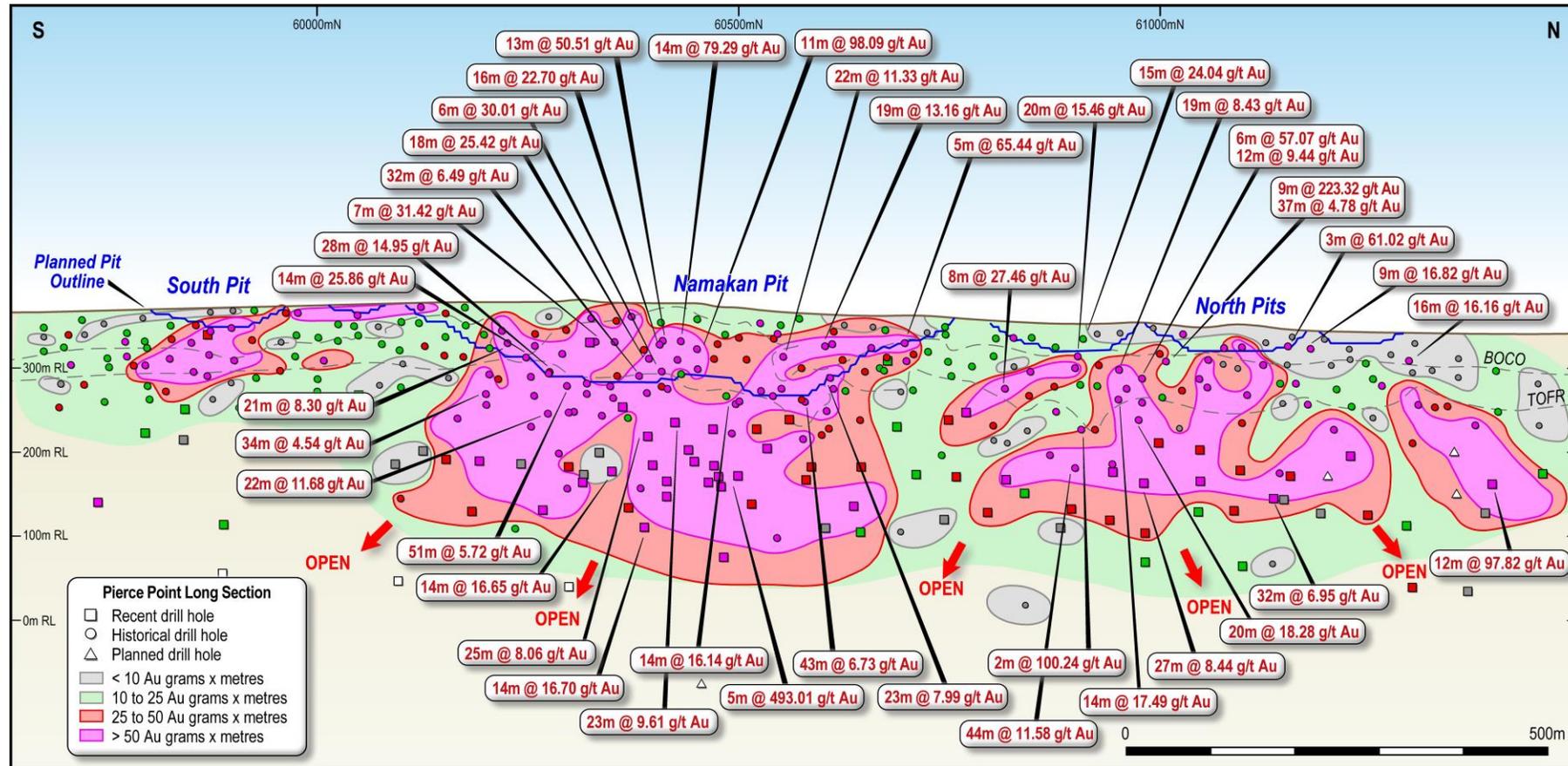




Resolute

Tabakoroni Exploration: High Grade Intersections

Potential standalone underground operation supports mine life extension



Visible gold in new Tabakoroni core samples

Bibiani

Ghana



Resolute

Mine Life
10 Years

Resources
2.5Moz

Production
100koz

AISC
US\$764/oz

Note: Statistics based on Bibiani study updated released July 2018.

Ravenswood

Australia



Resolute

Mine Life
14 Years

Resources
4.8Moz

Production
115koz

AISC
US\$823/oz

Note: Statistics based on Ravenswood Expansion Plan study updated released July 2018.



Resolute

Strategic Investments in Africa

Objective

Establish a portfolio of investments in emerging gold explorers to expand our project pipeline and provide a source of medium term potential growth opportunities

Focus

Equity investments in well managed African focused explorers holding promising tenure in highly prospective gold regions



16% stake



11% stake



19% stake



26% stake



27% stake



27% stake

Multiple potential opportunities for the development of future Resolute gold mines

Corporate Summary (ASX:RSG)

Capitalisation

	A\$	US\$
Share Price	\$1.26	\$0.83
Shares on Issue	758m	
Market Capitalisation	\$955m	\$680m
Cash, Bullion, Investments	\$117m	\$88m
Borrowings	\$173m	\$130m
Enterprise Value	\$941m	\$672m

Dividend Policy

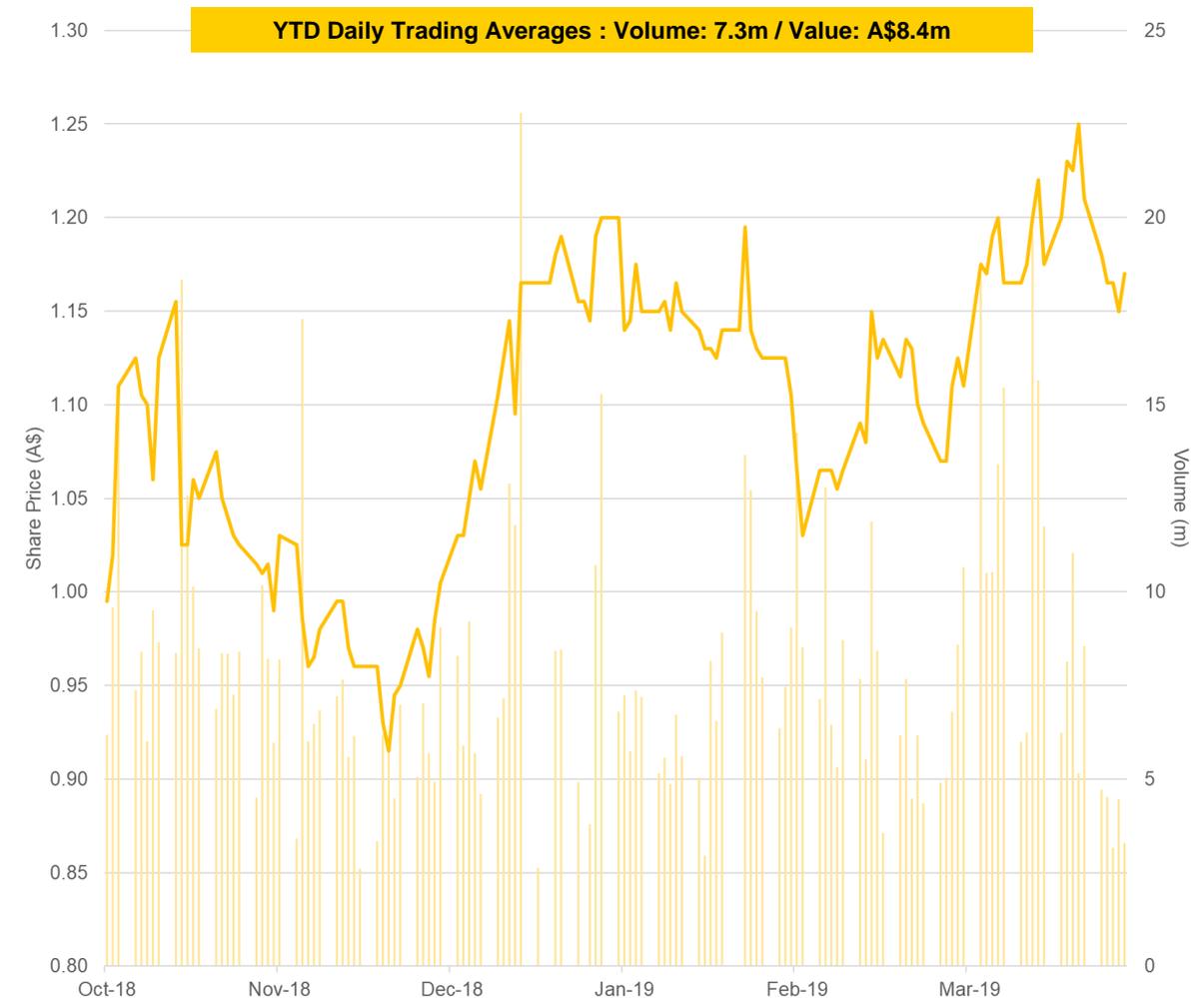
2% of annual gold revenue offered in gold or cash



FY18 Dividend

**2.0 cents per share
3.3% of revenue**

Price Performance and Trading





Resolute

Listing on the Main Board in H1 2019



London Stock Exchange

30 years of continuous production from **9 Mines** in **Africa & Australia**
totalling over **8Moz of Gold & counting**



Resolute

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