



Resolute

ASX Announcement

26 March 2020

Completion of Debt Refinancing

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to confirm the successful completion of the Company's refinancing following first drawdown under the Company's new US\$300 million flexible low-cost syndicated loan facility (Facility).

On 20 March 2020, Resolute executed documentation for the new Facility which consists of a three-year US\$150 million revolving credit facility and a four-year US\$150 million term loan facility (see ASX Announcement dated 20 March 2020).

First drawdown under the Facility, which occurred on 25 March 2020, has been used to refinance the Company's existing senior debt and completely repay the Project Loan over the Mako Gold Mine in Senegal (Mako). Repayment of the Mako Project Loan has resulted in the release of all security held by Taurus Funds Management Pty Limited over Mako. As a result, the full benefit of Mako's positive cash flows are now immediately accessible to Resolute.

Successful completion of the refinancing simplifies Resolute's capital structure, removes restrictive conditions associated with the project loan facility, reduces annual borrowing costs and provides Resolute with additional liquidity.

Establishment of the Facility, and the resulting simplified and restructured senior debt security package, will also enable progression and completion of the sale of the Ravenswood Gold Mine in Queensland which is expected to settle on or around 31 March 2020 (see ASX Announcement dated 15 January 2020).

Following initial drawdown and completion of the Company's refinancing activities, the Facility is expected to be drawn to approximately US\$250 million.

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

Authorised by Mr John Welborn, Managing Director & CEO

ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,057,099,666
Current Share Price (ASX):
A\$0.88 as at 25 March 2020
Market Capitalisation: A\$930 million
FY20 Guidance (to 31 December):
500,000oz at an AISC of US\$980/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*
Mr John Welborn *Managing Director & CEO*
Ms Yasmin Broughton *Non-Executive Director*
Mr Mark Potts *Non-Executive Director*
Ms Sabina Shugg *Non-Executive Director*
Mr Peter Sullivan *Non-Executive Director*

Contact

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