



**Resolute**

# ASX Announcement

20 April 2021

## Update on sale of Bibiani Gold Mine to Chifeng

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) advises that Chifeng Jilong Gold Mining Co. Ltd (Chifeng) has provided notice to Resolute that it has terminated the sale agreement for the Bibiani Gold Mine (Agreement).

Resolute and Chifeng entered into the Agreement in December 2020 (refer to ASX announcement dated 15 December 2020). By ASX announcement dated 24 March 2021, Resolute advised that it had received a letter from the Ghanaian Minerals Commission advising that, on the instructions of the Ghanaian Honourable Minister for Lands and Natural Resources (Minister), the Mining Lease for the Bibiani Gold Mine stood terminated. By ASX announcement dated 14 April 2021, Resolute advised that the Minister had notified the Company that the Mining Lease for the Bibiani Gold Mine has been restored.

Chifeng has advised Resolute that it has terminated the Agreement on the grounds that the mining lease has been revoked or terminated or the validity or legality of the mining lease has been materially impacted, that Resolute must refund the deposit of US\$5 million (and any accrued interest) to Chifeng within five business days of the termination and that Chifeng has reserved all of its rights.

Resolute will continue to consider all options for the successful development or sale of Bibiani and will provide further information in accordance with continuous disclosure requirements, as required.

*For further information, contact:*

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*Authorised by Mr Stuart Gale, Interim CEO*

### **About Resolute**

Resolute is a successful gold miner with more than 30 years' experience as an explorer, developer and operator of gold mines in Australia and Africa which have produced more than 9 million ounces of gold. The Company trades on the Australian Securities Exchange (ASX) and the London Stock Exchange (LSE) under the ticker RSG. Resolute currently operates the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal.