

23 May 2022

## Terry Holohan formally appointed as CEO & MD

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Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) wishes to announce that Mr Terry Holohan has now been formally appointed as Chief Executive Officer (CEO) and Managing Director, effective from 23 May 2022.

The terms and conditions relating to Mr Holohan's employment are contained in Appendix A.

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Authorised by Mr. Martin Botha, Chairman

## **Appendix A: Terms and Conditions of employment for Mr Holohan**

### **1. Appointment**

The appointment as Chief Executive Officer of Resolute Mining commences from 23 May 2022.

### **2. Term**

Employment continues until terminated by either the Company or Mr Holohan.

### **3. Remuneration**

The remuneration package offered to Mr Holohan is designed to link reward to both Company and individual performance, and to align his interests with the interests of shareholders through a significant at-risk performance-based component. The remuneration package comprises the following components:

- Fixed remuneration of £400,000 per annum, subject to annual review.
- Short term incentives (STI) in accordance with the STI Plan Rules that apply from time to time ranging from 0% to 112.50% of fixed remuneration with target STI set at 50% of fixed remuneration.
- Long term incentives (LTI) in accordance with the LTI Plan Rules that apply from time to time. Subject to shareholder approval for future issues, there will be an annual grant of Performance Rights valued at 100% of fixed remuneration.

Full details of the Company's STI and LTI plans are provided on pages 57-62 of Resolute Mining Limited's 2021 Annual Report.

The Company and Mr Holohan have also agreed to cancel one-off retention bonus of £56,000, established upon Mr Holohan becoming Chief Operating Officer (COO), which would have become payable on completion of a continuous period of employment commencing from his appointment as COO and ending on 31 December 2022.

### **4. Termination and Notice**

Mr Holohan's employment agreement may be terminated in the following circumstances.

- Resignation by Mr Holohan on 6 months' written notice.
- Termination by the Company on 12 months' written notice. The Company may elect to make a payment in lieu of the notice period (based on the fixed component of Mr Holohan's remuneration).
- Termination by the Company without notice for serious misconduct or other circumstances justifying summary dismissal.

On termination, any entitlements held under the Company's LTI and STI plans will be treated (and may be retained or forfeited) in accordance with applicable plan rules.