RESOLUTE INITIATES SHARE BUYBACK PROGRAM

Resolute Mining Limited (ASX: RSG, "Resolute") is pleased to advise that its Board of Directors has resolved to initiate an on-market share buyback program.

Resolute Chief Executive Officer Peter Sullivan said: "The buyback is consistent with our previously stated intention to evaluate capital management programs for the benefit of all Resolute' shareholders. Our expanding gold production and strengthening balance sheet has put Resolute in a position to opportunistically take advantage of the further upside value we believe exists in the Resolute shares."

Up to 46.86 million shares, which represents up to 10% of the Company's current shares on issue, can be acquired by Resolute over the next 12 months as part of the buyback.

It is expected the buyback will commence on or around 14th October 2011 at Resolute's discretion.

An Appendix 3C in relation to the buyback is appended to this announcement.

PETER SULLIVAN

Chief Executive Officer

About Resolute:

Resolute is an unhedged gold miner with three operating mines in Africa and Australia. The Company is the second largest gold producer by volume listed on the ASX and has forecast FY12 production of 410,000oz at a cash cost of $730/oz. Resolute is targeting an increase in production from its flagship Syama project in Mali to 250,000oz of gold a year after an extended ramp-up and commissioning period. Resolute is currently investigating a number of opportunities to add value by increasing gold production and lowering operating costs at Syama and its Ravenswood operations in Queensland. The Company controls an extensive footprint in the highly prospective Syama Sheer and Greenstone Belts in Mali and Cote d'Ivoire. Resolute has identified a number of promising exploration targets at its Ravenswood operations and holds a number of exploration projects in Tanzania surrounding its Golden Pride mine.

Rule 3.8A

Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
Resolute Mining Limited	39 097 088 689

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buy-back
2	+Class of shares which is the subject of the buy-back *(eg, ordinary/preference)*	Ordinary
3	Voting rights *(eg, one for one)*	One for one
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares in the +class on issue	468,608,774
6	Whether shareholder approval is required for buy-back	No shareholder approval required
7	Reason for buy-back	To purchase Resolute Mining Limited shares on an opportunistic basis to take advantage of the further upside value the board of directors believe exists in the Company's shares.

+ See chapter 19 for defined terms.

8	Any other information material to a shareholder's decision whether to accept the offer *(eg, details of any proposed takeover bid)*	N/A

On-market buy-back

9	Name of broker who will act on the company's behalf	Morgan Stanley or any other broker as determined by the Company
10	Deleted 30/9/2001.	
11	If the company intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	The maximum number of shares to be bought back will be 46,860,877
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	The Company intends that the buy-back be up to 30 September 2012
13	If the company intends to buy back shares if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 29 September 2011
(~~Director~~/Company secretary)

Print name: Greg Fitzgerald

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