



RESOLUTE
MINING
LIMITED

ACN 097 088 689

ASX Announcement

21 NOVEMBER 2011

1

REDEMPTION OF CONVERTIBLE NOTES

The Company currently intends to redeem on 31 December 2011 the Convertible Notes on issue (ASX Code: RSGG) that have not been converted to Resolute ordinary shares by that date.

Attached is a copy of the early redemption notice being sent by the Company to holders of Resolute Mining Limited Convertible Notes. Note holders can expect to receive this correspondence shortly.

For and on behalf of the Board

GREG FITZGERALD

Company Secretary



21 November 2011

NAME
ADDRESS 1
ADDRESS 2
ADDRESS 3
ADDRESS 4
ADDRESS 5

SRN/HIN No:
Convertible Notes held: <notes>

cc: James Rowe
Principal Listing Officer
ASX Limited

Dear Noteholder

Important Notice – Action Required

Notice of Early Redemption of Convertible Notes (RSGG)

We are writing to you in your capacity as a Resolute Mining Limited ("Resolute") Convertible Note holder.

Resolute advises that it intends to exercise its right of early redemption in respect of the Convertible Notes (ASX Code "RSGG") quoted on ASX.

The redemption process is being conducted in accordance with the Trust Deed and the Trustee has no objection to the redemption.

Terms of the Redemption

The redemption is scheduled to occur on 31 December 2011 (**Redemption Date**).

On redemption, you will receive the face value of \$0.50 for each Convertible Note and interest of 12% per annum on the face value of the Convertible Notes accrued from 1 July 2011 to the Redemption Date.

Conversion of Convertible Notes into Shares before 5.00pm on Friday, 30 December 2011

You may elect to convert some or all of your Convertible Notes into fully paid ordinary shares in Resolute (**Shares**) prior to the Redemption Date. Should you elect to do this, each Convertible Note will convert into 1 Share and no further payment is required by you to complete this conversion.

If you wish to convert some or all of your Convertible Notes into Shares, you must complete the Conversion Notice attached to this letter and send it to Resolute's share registry, so that it is

RESOLUTE MINING LIMITED

A.C.N. 097 088 689 A.B.N. 39 097 088 689
4th Floor, The BGC Centre, 28 The Esplanade, Perth, Western Australia 6000. PO Box 7232 Cloisters Square, Perth, Western Australia 6850.
Telephone +61 8 9261 6100 Facsimile +61 8 9322 7541 Email : contact@rml.com.au

received at the address shown below by **5.00pm on Friday, 30 December 2011**: A reply paid envelope is enclosed to assist you with this.

Resolute Mining Limited
c/- Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross, WA, 6153

If you take no action or the Conversion Notice is not received by 5.00pm on Friday, 30 December 2011, Resolute intends to redeem those Convertible Notes that remain on 31 December 2011 for \$0.50 per Convertible Note. However, the Company retains its right to exercise its discretion in relation to this early redemption notice up until 20 December 2011, at which point its final decision will be announced.

For Conversion Notices received by the specified time, Resolute will proceed to issue the Shares on conversion of the Convertible Notes on or about 31 December 2011 (**Conversion Date**).

You will be paid interest, in accordance with the Trust Deed, until the 31 December 2011 regardless of when your Conversion Notice is received by Resolute in the period through to 31 December 2011.

Specific information required by Appendix 6A of the Listing Rules

As at the date of this Notice, Resolute has on issue 469,558,162 Shares and 136,862,475 Convertible Notes. Conversion of all of the Convertible Notes will result in Resolute having a total of 606,420,637 Shares on issue.

In the likely event the Company confirms that any remaining Convertible Notes at 31 December 2011 will be redeemed, ASX trading in the Convertible Notes will cease on Wednesday, 21 December 2011 (which is 5 business days before the Conversion Date). Should the Company decide not to redeem any remaining Convertible Notes, trading in those Notes will continue unaffected.

In accordance with Appendix 6A, Resolute advises that during the three months commencing on 21 August 2011:

1. the highest market price on the ASX of Shares was \$2.14, which occurred on 16 November 2011; and
2. the lowest market price was \$1.31, which occurred on 26 September 2011;
3. the market sale price of the Convertible Notes in Resolute on the ASX was \$2.10 on 16 November 2011, being the date of the last trade prior to the date of this Notice;
4. the highest market price on the ASX of the Convertible Notes was \$2.13, which occurred on 16 November 2011; and
5. the lowest market price was \$1.33, which occurred on 26 September 2011.

If you have any questions on the process of redemption or conversion of the Convertible Notes, please contact the Company Secretary on (08) 9261 6100.

If you are unsure whether to convert your Convertible Notes, please seek advice from your financial adviser.

Yours faithfully
Greg Fitzgerald
Company Secretary



Conversion Notice

To: Resolute Mining Limited
c/- Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross, WA, 6153

NOTICE OF CONVERSION OF CONVERTIBLE NOTES

I/WE _____
Name of Noteholder

of

Address of Noteholder

holdings SRN/HIN number _____ hereby request conversion of
SRN/HIN
_____ Convertible Notes into fully paid ordinary shares in the
capital of Resolute Mining Limited in accordance with Conditions of the Trust Deed
dated 28 November 2008.

I note that while I can serve this Conversion Notice on the Company at any time, no
shares will be issued to me until the Conversion Date (being the last date of the
Quarter in which this Conversion Notice is received by the Company or the Maturity
Date (where the Maturity Date occurs prior to the last date of the Quarter)).

I/WE agree to be bound by the constitution of Resolute Mining Limited.

Signature: _____
Noteholder/Director/Sole Director

Name (please print): _____

Signature: _____

Name (please print): _____

Dated: _____