

13 December 2011

REDEMPTION OF CONVERTIBLE NOTES

Resolute Mining Limited (ASX:RSG) confirms it will exercise its right of early redemption in respect of the listed Convertible Notes (ASX:RSGG) and that trading in the Convertible Notes will cease on 21 December 2011.

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

Terms of the Redemption

The redemption will occur on or about 31 December 2011 (**Redemption Date**).

On redemption, Note holders will receive the face value of \$0.50 for each Convertible Note. Separately, Note holders registered on the record date of 23 December 2011 will receive interest of 12% per annum on the face value of the Convertible Notes accrued from 1 July 2011 to 31 December 2011 (which equates to 3 cents per Convertible Note).

Conversion of Convertible Notes into Shares before 31 December 2011

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

Note holders wishing to convert some or all of their Convertible Notes into Shares must complete a Conversion Notice and send it to Resolute's share registry. A Conversion Notice was included in the recent mail out to Note holders and can also be found at Resolute's website at www.rml.com.au by clicking on the "Investors" section and then on "Convertible Notes".

Conversion Notices should be delivered to the address shown below, so that they are received by 5.00pm on Friday, 30 December 2011.

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

Or by email to: registrar@securitytransfer.com.au

If Note holders take no action or the Conversion Notice is not received by the specified time, Resolute will redeem those Convertible Notes that remain for \$0.50 per Convertible Note.

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

Note holders registered on the record date will be paid interest, in accordance with the Convertible Note Trust Deed, until 31 December 2011 regardless of when Conversion Notices are received by Resolute in the period through to 31 December 2011.

Appendix 6A of the Listing Rules Timetable

The key events and dates for the Convertible Notes are provided in the table below.

Event	Date
ASX trading in Convertible Notes to cease	21 December 2011
Quotation of the underlying Shares quoted on a deferred settlement basis	22 December 2011
Conversion Date	31 December 2011
Despatch date. Deferred settlement trading ends and Shares are issued.	No later than 4 January 2012

For and on behalf of the Board



GREG FITZGERALD

Company Secretary