8 February 2012

CHIEF EXECUTIVE OFFICER'S PRESENTATION AT INDABA CONFERENCE

Attached is a copy of the Chief Executive Officer's presentation given at the Mining Indaba Conference.

For and on behalf of the Board

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Resolute
Mining Limited

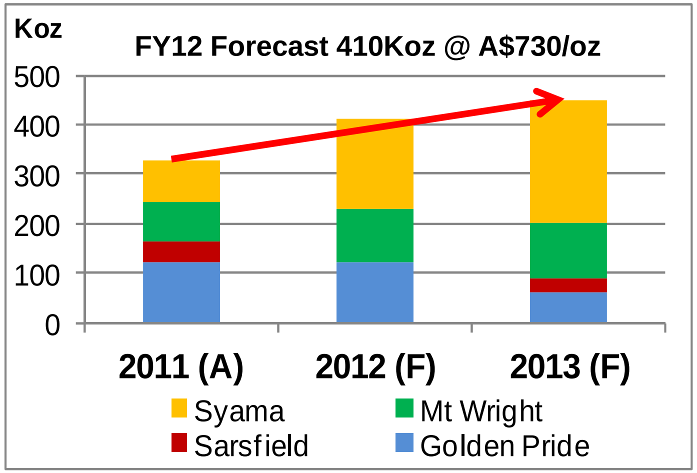
MINING INDABA

CAPE TOWN

CHIEF EXECUTIVE OFFICER PETER SULLIVAN
8 FEBRUARY 2012

A GOLDEN VALUE OPPORTUNITY

- Second largest ASX-listed gold producer by output
- 330,000oz annual production growing to 400,000oz+
- 5.2Moz in Reserves supports 10+ years mine life
- 100% unhedged leverage to the strong gold price
- Ungeared with no net debt
- Healthy cash balance and strong cash flows fully fund identified optimisation and expansion pipeline



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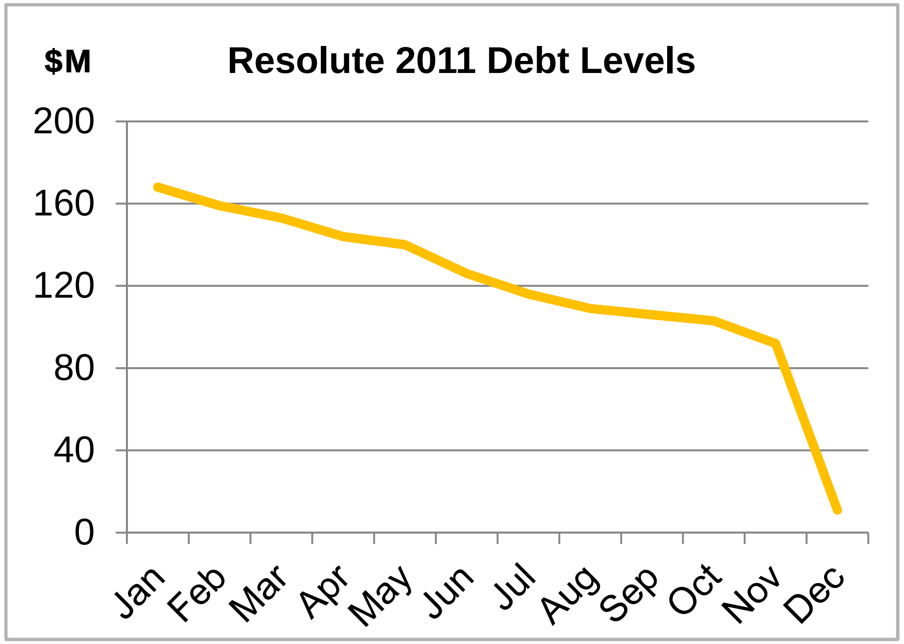
BALANCE SHEET READY FOR GROWTH

- Balance sheet and financial risk profile transformed over the course of 2011
- Face value of total borrowings reduced from $168M to $11M in just 12 months
- Operations and exercise of options leaves cash balance of $71M at end of Dec 2011
- Growth and optimisation projects funded
- Capital management a key consideration
- Actively seeking new opportunities through joint venture or project acquisition



OPERATING SNAPSHOT

CORPORATE SOCIAL RESPONSIBILITY

- Over fifteen years experience operating in Africa
- Strong track record of protecting the environment and delivering benefits for local communities
- Adopt internationally recognised environmental and occupational health and safety standards
- Maintain an "open door" policy of giving traditional and community leaders access to Resolute management
- Programs work with communities to develop and implement sustainable social and economic initiatives that aim to deliver lasting regional benefits
- Paid $43.6 million in taxes and royalties to the governments of Tanzania and Mali in FY11

TANZANIA




MALI

RESOLUTE VALUE ADD STRATEGY

- Improve mechanical consistency of Syama to achieve target production of 250,000oz a year
- Grow group production while reducing costs through identified optimisation and expansion projects
- Unlock substantial exploration potential in Mali, Australia, Tanzania and Cote d'Ivoire
- Maintain conservative balance sheet and use for disciplined growth and shareholder returns
- Actively seeking new opportunities through joint venture or project acquisition

LONG GROWTH PIPELINE

- Syama pit expansion
- Syama oxide circuit
- Syama grid power
- Sarsfield pit reopening

NEAR-TERM PRODUCTION GROWTH

- Syama satellites (Alpha, Beta, QVH, and BA01)
- Welcome Breccia
- Nyakafuru

ADVANCED EXPLORATION

- Syama regional targets
- Mt Wright/Kidston style targets at Ravenswood
- Cote D'Ivoire

EARLIER STAGE EXPLORATION

GROWTH PROJECTS

- Production Growth
  - Syama: oxide circuit additional ~70Koz pa, planned 1H 2014
  - Ravenswood: Sarsfield reopening ~70Koz pa, planned 1H 2013

- Additional production replaces Golden Pride
  - Golden Pride: closure planned 1H 2013
  - Scoping study to relocate Golden Pride plant to Nyakafuru

- Syama Grid Power Connection
  - Cost reduction A$75-100/oz

- Capex requirement over the next two years ~$200M
  - Fully funded from operating surplus

SYAMA: RAMP UP

- FY11 production 85,362oz at US$1,197/oz

- Gold production increase and cash cost decrease underway
  - Q1 FY12: **25,958oz at US$835/oz**
  - Q2 FY12: **35,142oz at US$842/oz**
  - Q3 FY12: **Expected further improvement**

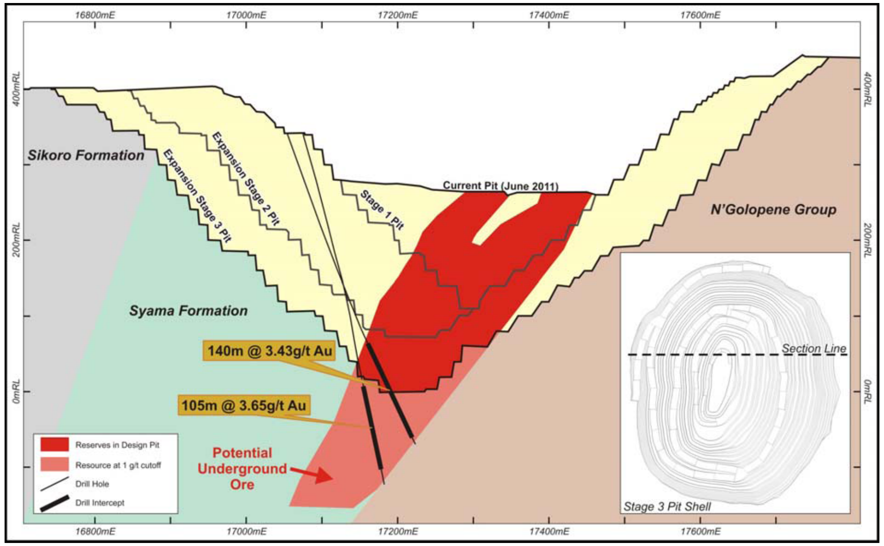
- Improved mechanical consistency and plant throughput driving production increase

- Focus moving to:
  - More proactive maintenance
  - Increased training

- Metallurgical performance confirms process design

SYAMA: PIT EXPANSION

- Expanded pit design to capture a total of 2.94Moz
- Mine life extended from 6 years to 13 years
- GR Engineering to complete Definitive Feasibility Study in March quarter 2012
- Ore body open at depth
- Underground mine plan deferred and to be reconfigured



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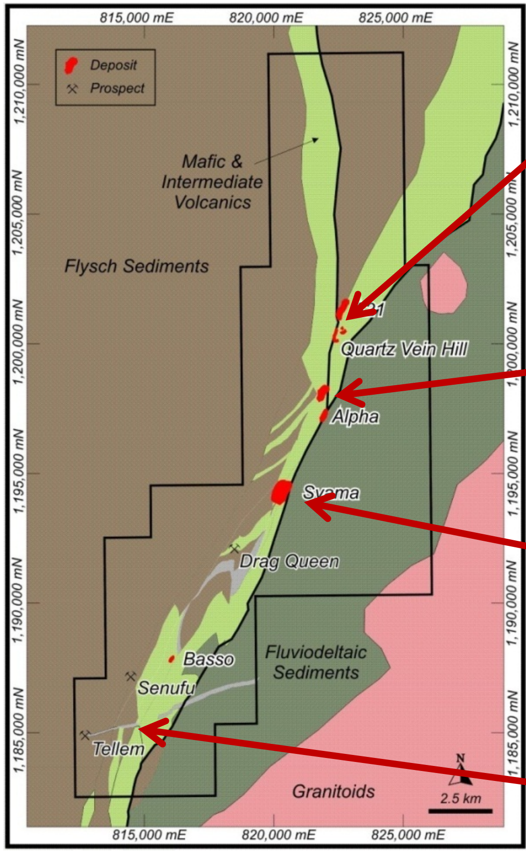
SYAMA: OXIDE CIRCUIT EXPANSION

- Potential to increase Syama's annual production by ~70koz by addition of oxide milling circuit
- Resources of 1.0Moz+ along strike north and south of main pit
- GR Engineering to complete DFS in March quarter 2012
- Drilling to improve resource inventory and extend life



A21 - Quartz Vein Hill

Oxide mineralisation over 6 km

A21/QVH

601Koz resource

Alpha/Beta Extension

Alpha 101Koz resource

Beta 162Koz resource

Main Pit

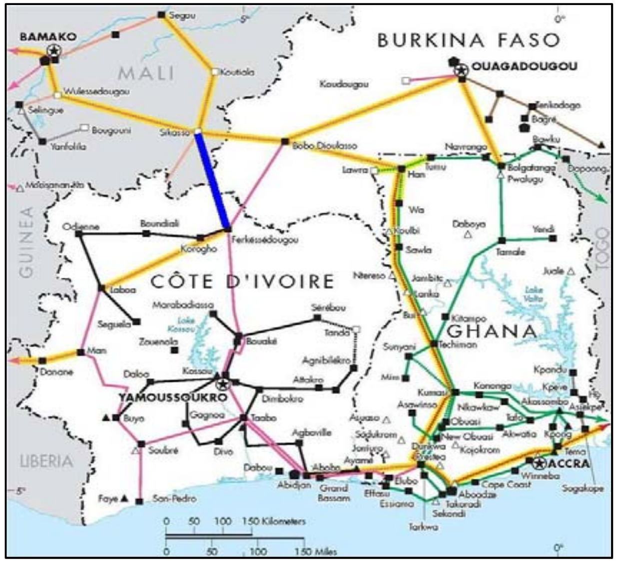
Tellem - Paysans

12km of unexplored strike

Tellem 165Koz resource

SYAMA: GRID POWER CONNECTION

- Diesel power generation currently represents ~1/3 of Syama's cash operating costs
- West African power pool interconnection with Cote d'Ivoire under construction and expected to be operational by mid-2012
- Preliminary route between Sikasso and Syama selected
- Connection to Syama will substantially reduce mine's power generation costs
- Grid connection capital cost estimated US$42.2M and MOU expected in 2012



Sikasso Substation Feb 2011

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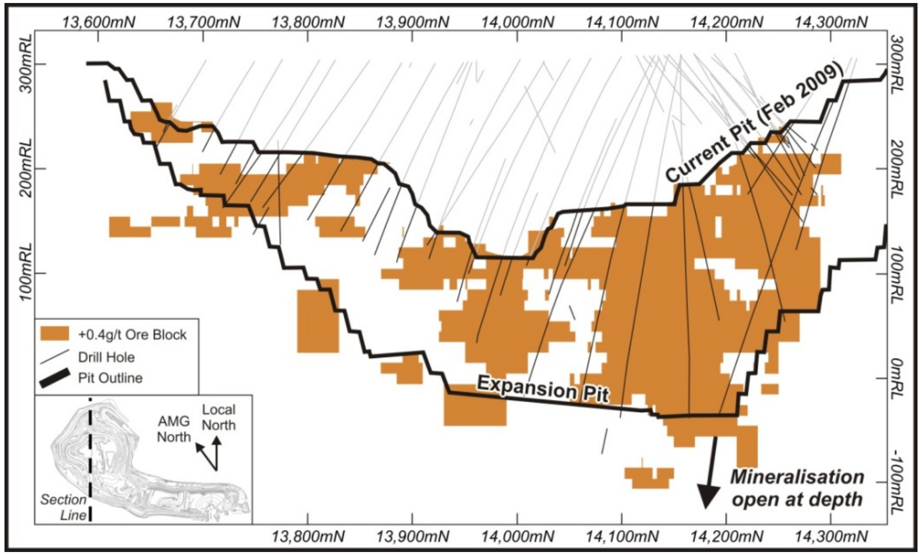
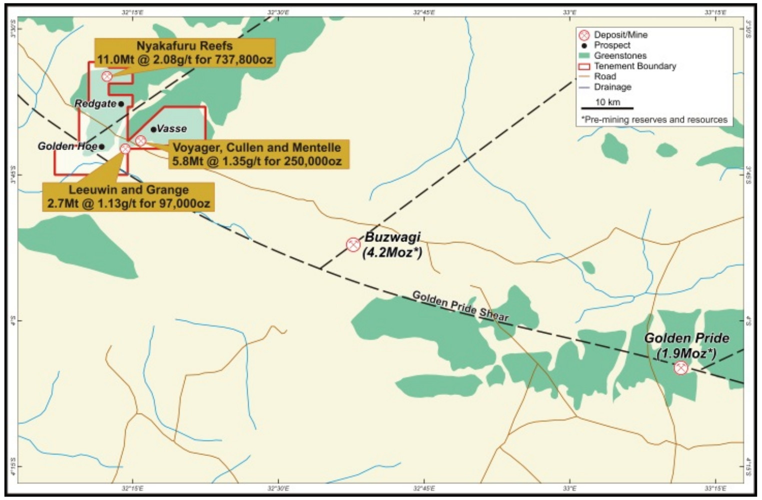
RAVENSWOOD: SARSFIELD OPEN PIT

- Mining ceased in early 2009 with pit designed at A$800/oz
- Reserve of 1.0Moz below current pit
- Feasibility study investigating potential reopening due to strong gold price
- Estimated capital cost $72M to restart mining and treatment
- Simple reconfiguration of downsized plant to increase capacity from 1Mtpa to 5Mtpa for very low capital cost



NYAKAFURU

- Total Resource of 1.0Moz+ located in an area ~120km NW of Golden Pride
- Scoping study underway to examine future development options
- Ongoing 15,000m drilling campaign to extend resources and test large low grade trend and high grade reefs
- Results to date include 12m @ 10.96g/t from 10m; 16m at 2.07g/t from 14m; and 35m at 1.42g/t from 27m



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EXPLORATION PROJECTS

- Highly prospective tenure in Africa and Australia which has been underexplored
- Strong balance sheet enables renewed focus to unlock value and add exploration premium
- Exploration budget for FY12 doubled to $20M
- Multiple high quality targets identified close to existing infrastructure at Syama and Ravenswood
- Improving political situation in Cote d'Ivoire has allowed exploration to resume during FY12
- Drilling underway at Nyakafuru and Kanegele JV in Tanzania to upgrade and extend resources

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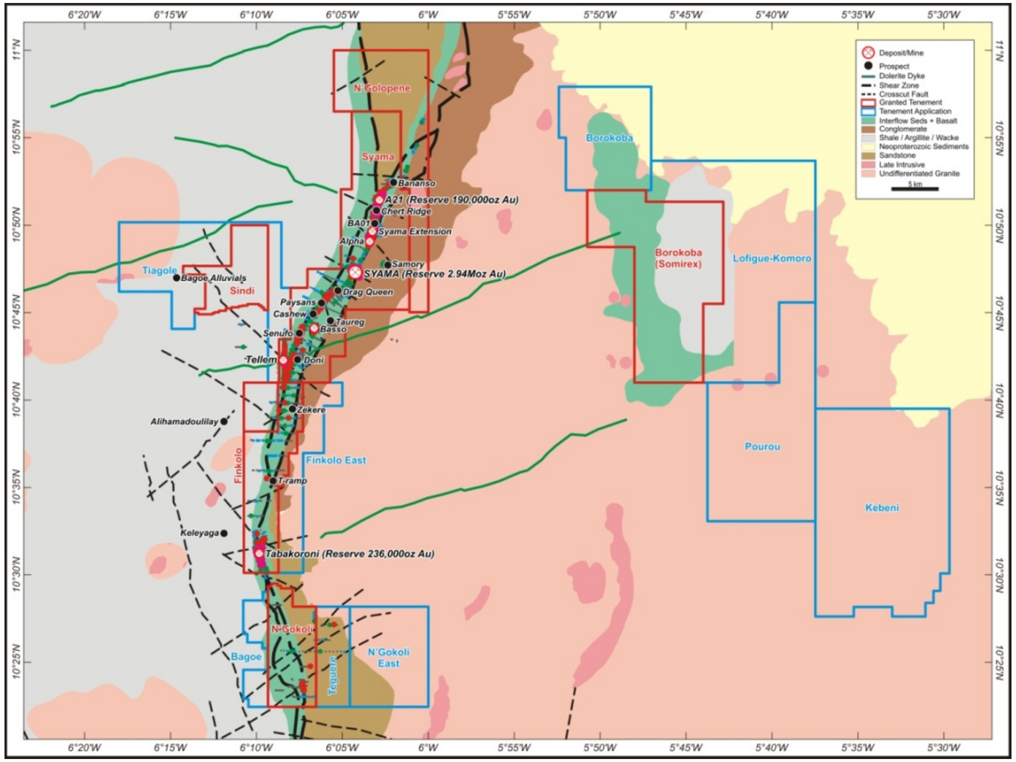
SYAMA REGIONAL EXPLORATION UPSIDE

- Located in prolific West African Birimian Greenstone Belt
- Tenure covers ~75km of the highly prospective and under explored Syama Shear
- Multiple resource extension targets along strike to the north and south
- Actively pursuing other nearby prospective tenure – JV with Robex Resources in July 2011
- Tabakoroni Feasibility Submitted in July 2010 and awaiting approval of Exploitation Permit



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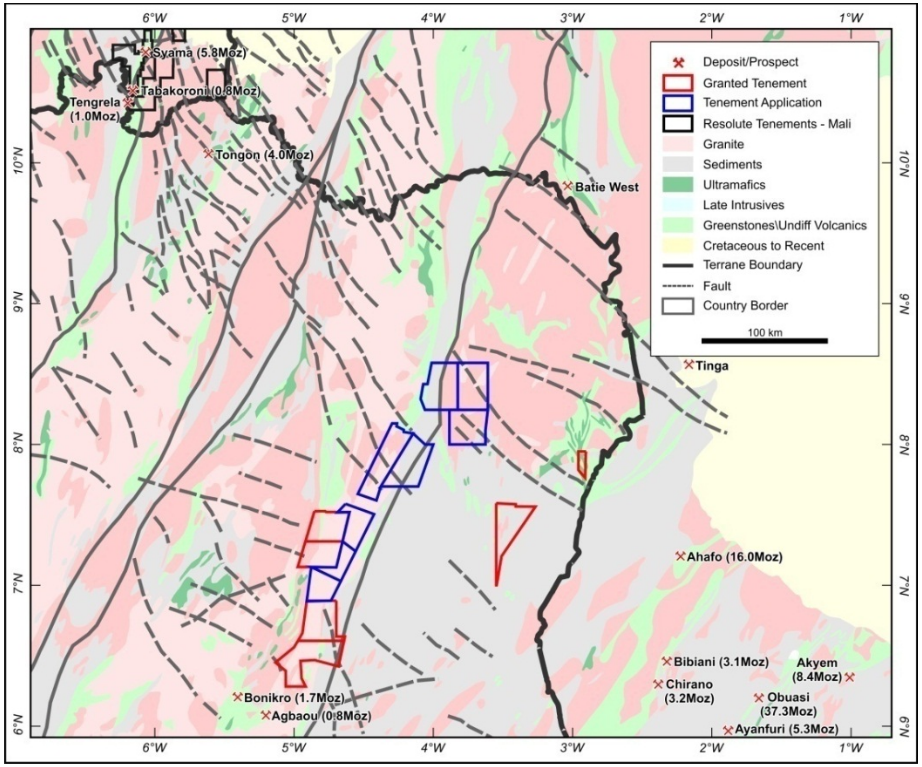
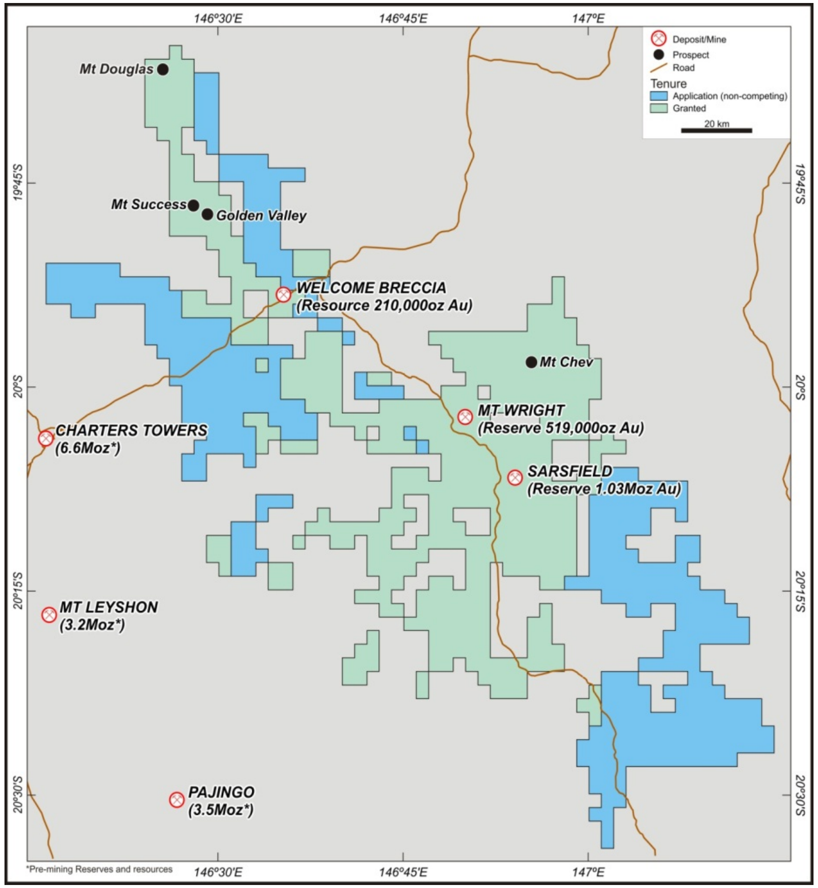
COTE D'IVOIRE EXPLORATION

- Focus on the under explored, World-Class Birimian terrains of West Africa
- ~10,000km^2 of permits covering over 200km of Greenstone Belts NE of Newcrest Mining's Bonikro Mine
- Broad scale 1km x 1km multi-element sampling targeting large scale deposits
- Ten high priority multi element soil anomalies delineated



RAVENSWOOD EXPLORATION

- 3000km^2 tenure over Ravenswood Goldfield
- Numerous Mt Wright-style targets in the region not previously explored for
- First target Welcome Breccia intersected a spectacular **113m @ 7.7g/t Au from 316m**
- Key Projects for testing in next 12 months:
  - Welcome Breccia
  - Golden Valley
  - Mt Success
  - Mt Douglas



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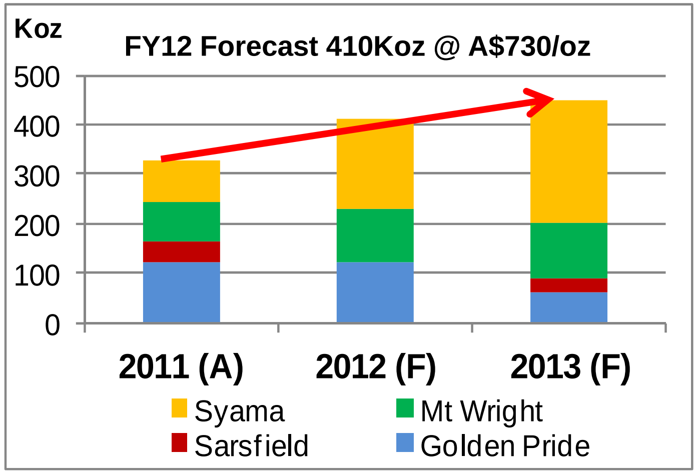

THANK YOU

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JORC RESERVES – 30 JUNE 2011

Gold Reserves (includes stockpiles)	Project Tonnes	Gold grade (g/t)	Project Contained Ounces Gold	Resolute Group Share %	Resolute Group Share ounces
RESERVES					
Reserves (Proved)					
Australia					
Mt Wright (insitu) [2]	5,180,000	2.8	466,000	100%	466,000
Sarsfield (insitu) [3]	20,270,000	0.9	604,000	100%	604,000
Mali					
Syama (insitu)	15,806,000	3.0	1,525,000	80%	1,220,000
Stockpiles	573,000	2.6	48,000	80%	38,000
A21 (insitu)	724,000	2.8	65,000	80%	52,000
Finkolo-Etruscan JV (insitu)	1,037,000	3.3	109,000	51%	56,000
Tanzania					
Golden Pride (insitu)	1,880,000	2.0	121,000	100%	121,000
Stockpiles	380,000	1.3	16,000	100%	16,000
Total Proved	**45,850,000**	**2.0**	**2,954,000**		**2,573,000**
Reserves (Probable)					
Australia					
Mt Wright (insitu) [2]	830,000	2.0	53,000	100%	53,000
Sarsfield (insitu) [3]	15,860,000	0.8	428,000	100%	428,000
Stockpiles (Sarsfield) [3]	250,000	0.6	1,000	100%	1,000
Mali					
Syama (insitu)	15,885,000	2.7	1,379,000	80%	1,103,000
Stockpiles	1,432,000	1.8	83,000	80%	66,000
A21 (insitu)	1,442,000	2.7	125,000	80%	100,000
Finkolo-Etruscan JV (insitu)	1,381,000	2.9	127,000	51%	65,000
Tanzania					
Golden Pride (insitu)	940,000	2.0	60,000	100%	60,000
Stockpiles	1,100,000	0.7	25,000	100%	25,000
Total (Probable)	**39,120,000**	**1.8**	**2,281,000**		**1,901,000**
Total Reserves (Proved and Probable)	**84,970,000**	**1.9**	**5,235,000**		**4,474,000**

JORC RESOURCES – 30 JUNE 2011

Gold Resources [1] (includes stockpiles)	Project Tonnes	Gold grade (g/t)	Project Contained Ounces Gold	Resolute Group Share %	Resolute Group Share Ounces
RESOURCES [1]					
Resources (Measured)					
Australia					
Mt Wright (insitu) [2]	0	0.0	0		
Sarsfield (insitu) [3]	2,030,000	0.8	52,000	100%	52,000
Mali					
Syama (insitu)	2,630,000	3.0	254,000	80%	203,000
A21 (insitu)	430,000	2.1	29,000	80%	23,000
Finkolo-Etruscan JV (insitu)	1,300,000	2.7	113,000	60%	68,000
Tanzania					
Golden Pride (insitu)	3,580,000	1.9	219,000	100%	219,000
Total (Measured)	**9,970,000**	**2.1**	**667,000**		**565,000**
Resources (Indicated)					
Australia					
Mt Wright (insitu) [2]	780,000	2.6	65,000	100%	65,000
Sarsfield (insitu) [3]	5,360,000	0.7	121,000	100%	121,000
Mali					
Syama (insitu)	7,414,000	2.7	644,000	80%	515,000
Stockpiles	3,360,000	1.4	151,000	80%	121,000
A21 (insitu)	1,764,000	2.0	113,000	80%	90,000
Alpha, Syama Ext & Tellem (insitu)	3,203,000	2.2	224,000	80%	179,000
Finkolo-Etruscan JV (insitu)	3,100,000	2.6	259,000	60%	155,000
Tanzania					
Golden Pride (insitu)	8,210,000	1.6	422,000	100%	422,000
Golden Pride(stockpiled)	1,100,000	0.7	25,000	100%	25,000
Nyakafuru	7,700,000	2.2	545,000	100%	545,000
Total (Indicated)	**41,991,000**	**1.9**	**2,569,000**		**2,238,000**
Total Measured and Indicated	**51,961,000**	**1.9**	**3,236,000**		**2,803,000**

Gold Resources [1] (includes stockpiles)	Project Tonnes	Gold grade (g/t)	Project Contained Ounces Gold	Resolute Group Share %	Resolute Group Share ounces
Resources (Inferred)					
Australia					
Mt Wright (insitu) [2]	470,000	2.6	39,000	100%	39,000
Sarsfield (insitu) [3]	7,850,000	0.8	202,000	100%	202,000
Welcome Breccia (insitu)	2,040,000	3.2	210,000	87%	180,000
Mali					
Syama (insitu)	3,800,000	2.4	293,000	80%	234,400
A21 (insitu)	3,300,000	1.8	191,000	80%	153,000
Alpha, Syama Ext & Tellem (insitu)	2,619,000	2.4	204,000	80%	163,000
Finkolo-Etruscan JV (insitu)	3,100,000	2.2	219,000	60%	131,400
Tanzania					
Golden Pride (insitu)	11,800,000	1.7	645,000	100%	645,000
Nyakafuru JV	11,700,000	1.4	527,000	75%	393,000
Total (Inferred)	**46,679,000**	**1.7**	**2,530,000**		**2,141,000**
Total Resources	**96,640,000**	**1.8**	**5,766,000**		**4,944,000**

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