7 March 2012

RESOLUTE TO ACQUIRE FULL OWNERSHIP OF FINKOLO JOINT VENTURE

- Resolute to acquire remaining 40 per cent of Finkolo Joint Venture from Endeavour Mining Corporation for US$20 million cash
- Tabakoroni deposit within Finkolo contains a total of 608,000oz (Measured and Indicated) and 219,000oz (Inferred) gold resources located 40km south of Syama processing plant
- Strategic and cost effective acquisition of these additional gold resources to be fully funded from existing cash reserves
- Acquisition will further support Definitive Feasibility Study for oxide circuit at Syama due for completion in March quarter with potential to increase annual output by 70,000oz

Resolute Mining Limited (ASX:RSG, “Resolute”) is pleased to announce that it has entered into a sale and purchase agreement to acquire the 40 per cent interest of its partner, Endeavour Mining Corporation (TSX:EDV, ASX:EVR, “Endeavour”), in the Finkolo Joint Venture in Mali.

The purchase is by way of a cash payment of US$20 million to be paid to Endeavour by Resolute and is subject to the consent of the Minister of Mines in Mali.

The Finkolo Joint Venture covers the area within the Finkolo and N'Gokoli Exploration Permits (see Figure 1) in which Resolute holds a 60 per cent interest and Endeavour holds a 40 per cent interest. Resolute is the operator under the joint venture.

The Finkolo permit is contiguous with Resolute’s Syama mining permit that hosts the 5.3Moz Syama Gold Operation.

In July 2010 Resolute and Endeavour submitted to the National Department of

Mines and Geology (DNGM) the Finkolo Exploitation permit application, including the Feasibility Study and Environmental and Social Impact Assessment for the Tabakoroni deposit. On grant of the Exploitation permit the Government of Mali will become entitled to a 20% interest.

The Feasibility Study for Tabakoroni was based upon proven reserves of 1.0 million tonnes of ore with an average grade of 3.3 g/t Au containing 109,000 ounces and probable reserves of 1.4 million tonnes of ore with an average grade of 2.9 g/t Au containing 127,000 ounces with a strip ratio of 9.5 to 1 and estimated cash costs of US$700 per ounce.

The study proposed open pit mining of three pits using a contract mining fleet with the ore to be trucked around 40kms and processed at the Syama Gold Operations.

The stated resources as at 30 June 2011 for Tabakoroni, at a one gram cutoff, stand at 6.82 million tonnes of measured and indicated resources at 2.8 g/t Au (608,000 ounces) and 3.10 million tonnes of inferred resource at 2.2g/t Au (219,000 ounces).

Resolute Mining Chief Executive Officer Peter Sullivan said the strategic acquisition adds additional, low cost ounces south of Syama and also gives Resolute full control of permits covering over 80km of the very prospective Syama Shear.

“The ownership consolidation strengthens the case for the proposed 70,000oz a year oxide circuit at Syama and highlights Resolute’s ability to consider value-adding acquisitions after the transformation of the balance sheet overseen in 2011,” Mr Sullivan said.

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. 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 along the highly prospective Syama Shear and Greenstone Belts in Mali and Cote d’Ivoire. Resolute has also identified a number of highly promising exploration targets at its Ravenswood operations and holds a number of exploration projects in Tanzania surrounding its Golden Pride mine.

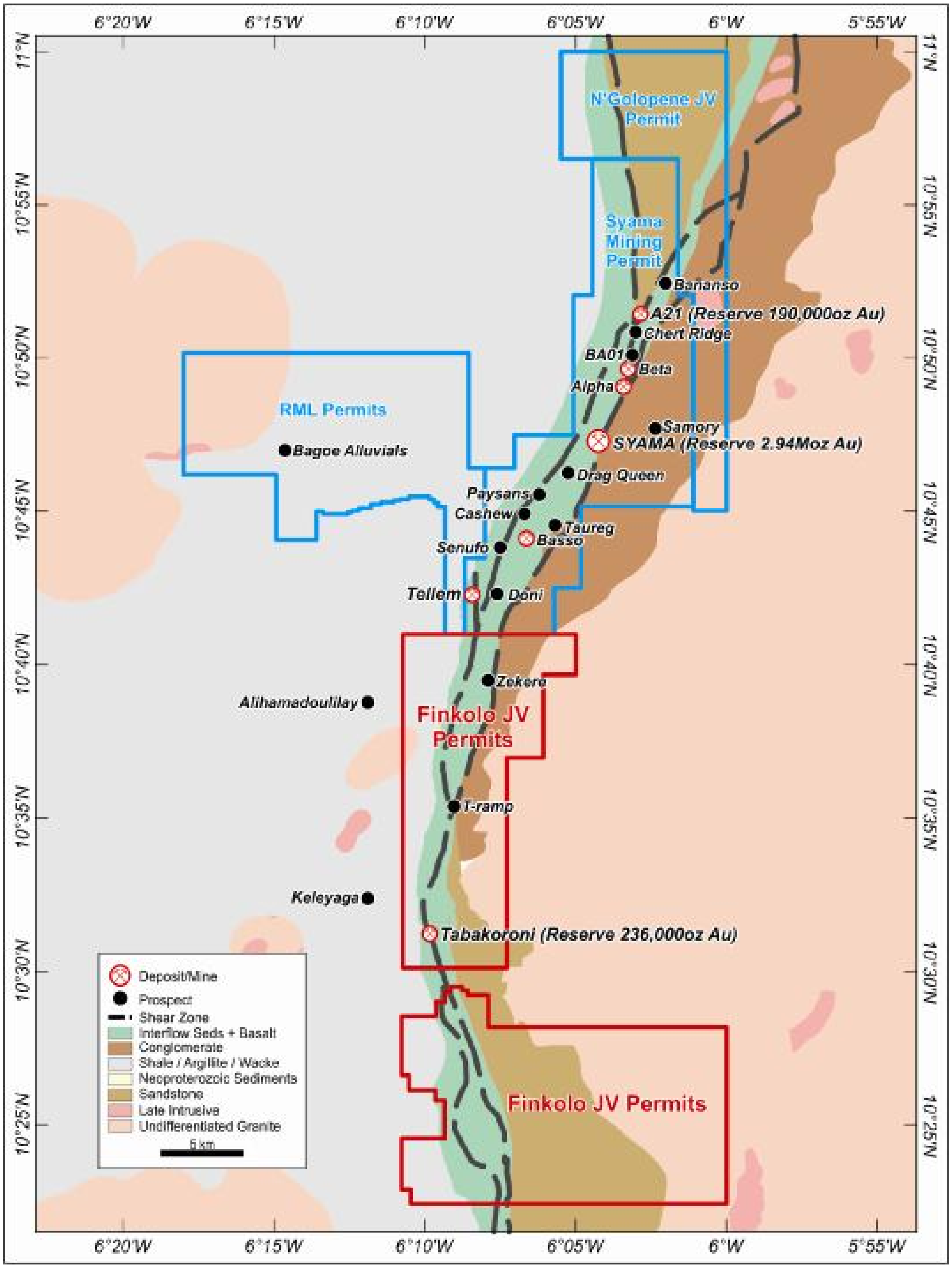

Figure 1. Location and Geology Plan - Finkolo JV Permits marked in red