Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	Resolute Mining Limited
ACN/ARSN	097 088 689

1. Details of substantial holder (1)

Name	Van Eck Associates Corporation (and its associates referred to in paragraph 4).
ACN/ARSN (if applicable)	N/A

The holder ceased to be a substantial holder on	21/12/2012
The previous notice was given to the company on	07/09/2012
The previous notice was dated	06/09/2012

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevent interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	335 Madison Avenue, New York, NY 10017
Van Eck Securities Corporation	335 Madison Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc	335 Madison Avenue, New York, NY 10017

Signature

print name	Russell Brennan	Capacity	Assistant VP
sign here	Russell Brennan	date	24/12/2012

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional Information

(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.

(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.

(c) The person must give a copy of this notice:

(i) within 2 business days after they become aware of the information; or

(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:

(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and

(B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2 show the corporation name and ACN or ARBN
3 number the pages consecutively
4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5 identify the annexure with a mark such as A, B, C, etc
6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

This is Annexure A of 1 pages referred to in Form 604 -
Notice of change of interests of substantial holder

Holder of relevant interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDXJ	8/21/2012	B	$ 537,057	$ -	359,851
GDXJ	8/22/2012	B	$ -	In-Kind	454,965
GDXJ	8/23/2012	B	$ -	In-Kind	559,043
AFK	8/27/2012	S	$ -	In-Kind	3,459
GDXJ	8/28/2012	B	$ -	In-Kind	117,009
GDXJ	9/4/2012	B	$ -	In-Kind	91,014
GDXJ	9/5/2012	B	$ -	In-Kind	832,192
GDXJ	9/6/2012	B	$ -	In-Kind	182,014
GDXJ	9/7/2012	B	$ -	In-Kind	312,024
GDXJ	9/10/2012	B	$ -	In-Kind	78,012
GDXJ	9/11/2012	B	$ -	In-Kind	260,160
GDXJ	9/19/2012	B	$ -	In-Kind	208,096
GDXJ	9/20/2012	B	$ -	In-Kind	78,030
AFK	9/21/2012	B	$ 3,745	$ -	1,890
MAM.AU	9/21/2012	B	$ 2,525	$ -	1,275
RSR.AU	9/21/2012	B	$ 3,907	$ -	1,973
GDXJ	9/21/2012	S	$ 2,709,280	$ -	1,371,984
GDXJ	9/24/2012	B	$ -	In-Kind	24,940
GDXJ	9/27/2012	B	$ -	In-Kind	24,976
GDXJ	9/28/2012	B	$ -	In-Kind	112,374
GDXJ	10/1/2012	B	$ -	In-Kind	12,486
RSR.AU	10/2/2012	S	$ -	In-Kind	1,028
GDXJ	10/19/2012	S	$ -	In-Kind	12,475
GDXJ	10/22/2012	B	$ 1,971,286	$ -	32,016,463
AFK	10/22/2012	B	$ 10,985	$ -	178,419
RSR.AU	10/22/2012	B	$ 536	$ -	8,708
MAM.AU	10/22/2012	B	$ 348	$ -	5,659
GDXJ	10/24/2012	S	$ -	In-Kind	62,420
GDXJ	10/31/2012	B	$ -	In-Kind	74,904
GDXJ	11/8/2012	B	$ -	In-Kind	199,552
GDXJ	11/9/2012	B	$ -	In-Kind	187,050
AFK	11/12/2012	B	$ -	In-Kind	3,502
GDXJ	11/12/2012	B	$ -	In-Kind	87,297
GDXJ	11/16/2012	S	$ -	In-Kind	62,365
GDXJ	11/27/2012	B	$ -	In-Kind	37,392
AFK	12/17/2012	B	$ -	In-Kind	3,493
GDXJ	12/18/2012	S	$ -	In-Kind	274,208
GDXJ	12/19/2012	S	$ -	In-Kind	49,852
GDXJ	12/20/2012	S	$ -	In-Kind	249,280
AFK	12/21/2012	B	$ 9,616	$ -	6,240
GDXJ	12/21/2012	S	$ 3,812,776	$ -	2,474,189
GDXJ	12/21/2012	S	$ -	In-Kind	37,392
GDXJ	12/24/2012	S	$ 190,151	$ -	123,233

In-Kind transactions result from GDXJ receiving a basket of securities (including Resolute Mining Ltd) in exchange for securities in GDXJ.

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