

APPENDIX 4E

FOR THE YEAR ENDED 30 JUNE 2013



HIGHLIGHTS

- Reported net profit after tax attributable to members of \$85m after non-cash impairment charges of \$79m.
- Positive cash flow from operations in excess of \$154m despite weaker gold price environment.
- Full year gold production of 435,855 ounces at a cash cost of \$811/oz, both ahead of guidance.
- Total market value of group cash, bullion and investments of \$156m at 30 June 2013.
- Ongoing commitment to disciplined cash management including detailed review of operating costs, capital costs and mine plans.
- Conservative balance sheet maintained with non-declaration of dividend ensuring the Company is in a strong and flexible financial position to pursue growth opportunities.
- Payment of a dividend to be re-assessed at next half year results for six months to 31 Dec 2013.
- Fully unhedged production with strong leverage to gold price – profitable and cash generating over wide gold price range.
- Net operating cash inflows during the year were \$154.5m (2012: \$179.2m).
- Net investing cash outflows of \$234.7m (2012: \$93.3m) including \$85.4m accumulation of other financial assets (primarily the subscription for Noble Convertible Notes), and \$113.3m of development expenditure (mostly for the Syama Expansion Project).
- Net financing inflows of \$8.2m (2012: \$45.1m outflow) including \$51.5m received from borrowings, \$11.0m in share buy-backs and a \$31.6m dividend payment.

OPERATIONS

FINANCIAL RESULTS

- Revenue from gold sales increased by 7% to \$619m (2012: \$577m).
- Average cash price received on 395,181 ounces of gold sold during the year (2012: 353,321) was \$1,562/oz (2012: \$1,627/oz).
- Average cash cost per ounce of gold produced during the year was \$811/oz (2012: \$761/oz).
- Reported net profit after tax attributable to members of \$84.9m (2012: \$105.1m), including a \$79.3m impairment charge primarily related to the market value of investments in Noble Mineral Resources Limited ("Noble") and other gold equity investments, and a \$40.5m unrealised foreign currency gain on intercompany loans with subsidiaries.
- The Group gold production for the year was 435,855 ounces (2012: 398,451) at an average cash cost of \$811/oz (2012: \$761/oz).
- Syama mine in Mali, Africa, produced 196,182 ounces (2012: 145,197) of gold at a cash cost of \$796/oz (or US\$818/oz) (2012: \$784/oz or US\$813/oz).
- Ravenswood mine in Queensland, Australia, produced 141,846 ounces (2012: 137,965) of gold at a cash cost of \$760/oz (2012: \$756/oz).
- Golden Pride mine in Tanzania, Africa, produced 97,827 ounces (2012: 115,289) of gold at a cash cost of \$916/oz (or US\$938/oz) (2012: \$737/oz or US\$764/oz).
- All in sustaining costs ("AISC") for the year were Syama – \$1,217/oz, Ravenswood – \$1,079/oz, Golden Pride – \$1,007/oz and for the Group – \$1,131/oz. Syama's AISC included \$43.4m of waste stripping expenditure capitalised during the year.
- All in costs ("AIC") for the year were Syama – \$1,712/oz, Ravenswood – \$1,122/oz, Golden Pride – \$1,067/oz and for the Group – \$1,375/oz. Syama's AIC included \$96.1m of expansion and development expenditure during the year.

DEVELOPMENT

Mali

- At 30 June 2013 work on the Syama Expansion Project (excluding the Grid Connection) reached 34% completion with US\$82.9m expenditure.
- MoU signed with Government of Mali to progress the High Voltage Grid Connection to Syama.
- Very encouraging reverse circulation drilling intersections were received from further resource drilling along the BA01 - A21 deposit trends increasing near plant oxide resources.

Queensland

- At Ravenswood, significant intercepts were received from recent resource drilling below the 600mRL at Mt Wright, which included **12m @ 12.86g/t Au, 23m @ 6.42g/t Au, 40m @ 4.67g/t Au, 17m @ 5.02g/t Au and 21m @ 4.12g/t Au.**
- An infill and extension diamond drilling campaign was completed at the Sarsfield gold deposit. An updated resource calculation is being carried out and used to revise the pit optimisation for the Sarsfield expansion project. Work continued on the Environmental Impact Statement.

EXPLORATION

Exploration drilling was carried out in Mali, Tanzania and Queensland while target definition work continued in Cote d'Ivoire.

Tanzania

- Resource drilling commenced on the Leeuwin and Grange prospects at the Nyakafuru project. Significant intercepts included **14m @ 11.94g/t Au from 20m, and 23m @ 3.92g/t Au from 18m.** Drilling is continuing.
- Reverse circulation drilling was carried out on the Mwaguguli prospect located in the GP West JV with African Barrick. Better results included **16m @ 7.87g/t Au from 24m, and 7m @ 9.17g/t Au from 13m.**
- The resource drilling program on the Voyager, Mentelle and Cullen gold systems was completed and a new resource estimate will be completed in due course. Significant results from Voyager-Mentelle included **3m @ 59.72g/t Au from 160m,**

and 4m @ 17.03g/t Au from 69m. Results from Cullen were also very encouraging with many holes recording multiple intersections including **9m @ 5.81g/t Au from 7m.**

Mali

- Reverse circulation drilling results from Cashew were encouraging with best intervals including **9m @ 7.50g/t Au from 21m.**
- At Paysans, results received from diamond drilling carried out at the end of the prior year were very positive with best results of **5m @ 12.85g/t Au from 164m, and 4m @ 7.25g/t Au from 90m.**

Queensland

- As part of the ongoing Sarsfield assessment, a re-evaluation of the Buck Reef West area commenced. The Buck Reef West shear zone and associated high grade quartz vein lodes have the potential to add significantly to the open pit resources in the area.

Cote d'Ivoire

- Field work has commenced at the Toumodi and Goumère Research Permit areas following licence approvals.

CORPORATE

- Market value of Group cash, bullion and investments at 30 June 2013 was \$156m (30 June 2012: \$139m). Included in the year-end balance is 29,046oz of gold bullion on hand with a market value of \$37.9m, and investments with a market value of \$115.5m. The 29,046oz of gold bullion on hand is recorded on the Consolidated Statement of Financial Position within Inventories at its production cost of \$30.7m.
- At 30 June 2013, the face value of Resolute's total borrowings was \$92.2m (2012: \$11.0m). As at year end, the weighted average interest rate payable on the borrowings was 5.4%.
- Acquisition of 19.99% equity interest in Noble as well as completion of \$85m convertible note finance offer to Noble.
- A new US\$50m revolving secured loan facility jointly provided by Barclays Bank Plc and Investec

Bank (Australia) Limited was drawn-down to facilitate completion of the Noble financing.

- Bank du Mali increased the size of its unsecured bank overdraft facility to Société des Mines de Syama SA (an 80% owned Resolute subsidiary that owns the Syama gold mine) from CFA 7.5b (approximately US\$15m) to CFA 15b (approximately US\$30m). The other terms and conditions of this facility remain unchanged.
- A 5 cent per share interim dividend was paid during the year, totalling \$31.6m.
- \$11.0m was utilised pursuant to the on market Share Buyback Program, with 9.4m shares bought back and cancelled.

OUTLOOK

Operations

- Group gold production is forecast to be 345,000 ounces in FY2014 year following Golden Pride reaching the end of its mine life. Cash costs for FY2014 are forecasted to be \$890/oz (based on an assumed exchange rate of 1 A\$ = US\$0.93).

Development and Exploration

- The Company will continue with a comprehensive review of the US\$266m Syama expansion in light of the prevailing market conditions particularly impacting the gold sector. US\$113m has already been identified for immediate deferral, with no adverse effect on the mine plan or longer term revenue.
- Further reduction in capital spend and improved operating costs expected at Syama as pit revised to two stage expansion. Modified mine plan to deliver capital management benefits and robust cash flows. Further details regarding the revised Syama development are set out in a separate announcement released today.
- The project development team for the Syama High Voltage Grid Connection will now submit the necessary environmental-social impact and infrastructure engineering studies for approval, and finalise the Power Implementation and Supply

Agreements prior to construction commencing. These agreements are expected to be completed during the first half of FY2014.

- At Mt Wright, infill drilling has commenced from the 600RL level testing targets down to 550RL. Drilling is expected to continue over the next three months. It is planned to update the resource block model and undertake a mining evaluation for the zone below 600RL in the coming months.
- At Sarsfield, the Environmental Impact Study is due to be submitted to the Queensland Department of Environment and Heritage Protection during the first half of FY2014. Additionally, investigations are continuing towards a revised feasibility study which hopes to deliver improved project economics through operating cost and capital expenditure reductions, as well as mining inventory increases.
- Exploration will continue around Syama in Mali, Ravenswood in Queensland and at the Nyakafuru project in Tanzania. Total exploration of \$15m budgeted for the 2014 financial year.

Corporate

- As previously announced, Resolute continues to critically review all operating costs and mine plans with a view to reducing the cash cost base. In support of this disciplined cash management approach, a pay freeze has also been implemented for all senior management positions.
- The Company continues to monitor and assess the deployment of its capital across its existing growth projects, new projects, and overall capital management program ensuring the Company remains in a strong and flexible financial position.



PR SULLIVAN

Chief Executive Officer

27 August 2013

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REPORTING PERIOD

The reporting period is the year ended 30 June 2013 with the corresponding reporting period being for the year ended 30 June 2012.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

				A\$'000
Results				
Revenue from gold sales	up	7%	to	618,602
Profit before tax attributable to members of the parent	down	16%	to	107,167
Net profit after tax attributable to members of the parent	down	19%	to	84,878

Dividends	Amount per security	Franked amount per security
	n/a	n/a
Final dividend	n/a	n/a
Interim dividend	n/a	n/a
Record date for determining entitlements to the dividend	n/a	

The above results should be read in conjunction with the notes and commentary contained within this report.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	For the year ended 30-Jun-13 \$'000	For the year ended 30-Jun-12 \$'000
Continuing Operations			
Revenue from gold and silver sales	3(a)	618,602	576,710
Costs of production relating to gold sales	3(b)	(315,692)	(262,173)
Gross profit before depreciation, amortisation and other operating costs		302,910	314,537
Depreciation and amortisation relating to gold sales	3(c)	(63,860)	(73,221)
Other operating costs relating to gold sales	3(d)	(40,222)	(35,076)
Gross profit		198,828	206,240
Other revenue	3(e)	3,204	1,504
Other income	3(f)	3,798	345
Exploration and business development expenditure		(20,617)	(15,877)
Asset impairment expenses and share of associates' losses	3(g)	(79,300)	(4,070)
Administration and other corporate expenses	3(h)	(6,546)	(8,373)
Treasury - realised gains/(losses)	3(i)	483	(175)
Treasury - unrealised gains/(losses)	3(j)	32,763	(43,194)
Profit before interest and tax		132,613	136,400
Finance costs	3(k)	(4,130)	(11,970)
Profit before tax		128,483	124,430
Tax expense		(23,040)	(22,571)
Profit for the year		105,443	101,859
Profit/(loss) attributable to:			
Members of the parent		84,878	105,103
Non-controlling interest		20,565	(3,244)
		105,443	101,859

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)

	Note	For the year ended 30-Jun-13	For the year ended 30-Jun-12
		\$'000	\$'000
Profit for the year (brought forward)		105,443	101,859
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations:			
- Members of the parent		29,748	15,604
- Non-controlling interest		(1,803)	3,028
Changes in the fair value of available for sale financial assets, net of tax		252	(364)
Other comprehensive income for the year, net of tax		28,197	18,268
Total comprehensive income for the year		133,640	120,127
Total comprehensive income/(loss) attributable to:			
Members of the parent		114,878	120,343
Non-controlling interest		18,762	(216)
		133,640	120,127
Earnings per share for net profit attributable to the ordinary equity holders of the parent:			
Basic earnings per share	5	13.29	18.62
Diluted earnings per share	5	13.26	16.13

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30-Jun-13 \$'000	As at 30-Jun-12 \$'000
Current assets		
Cash	3,040	48,404
Other financial assets - restricted cash	-	42,267
Receivables - other	9,147	5,957
Inventories	202,913	141,901
Available for sale financial assets	28,909	374
Financial derivative assets	-	2,364
Tax receivable	-	621
Other	4,156	4,567
Total current assets	248,165	246,455
Non current assets		
Receivables	1,875	2,143
Other financial assets	64,788	-
Exploration and evaluation expenditure	11,539	9,522
Development expenditure	322,444	208,543
Property, plant and equipment	181,734	167,388
Deferred mining costs	73,470	28,229
Investment in associate	604	2,223
Total non current assets	656,454	418,048
Total assets	904,619	664,503
Current liabilities		
Payables	71,329	42,948
Interest bearing liabilities	34,941	7,878
Tax liabilities	2,266	-
Provisions	26,126	21,573
Total current liabilities	134,662	72,399
Non current liabilities		
Interest bearing liabilities	56,384	3,142
Provisions	54,970	45,483
Deferred tax liabilities	-	486
Total non current liabilities	111,354	49,111
Total liabilities	246,016	121,510
Net assets	658,603	542,993

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

	Note	As at 30-Jun-13 \$'000	As at 30-Jun-12 \$'000
Equity attributable to equity holders of the parent			
Contributed equity	6	380,225	368,047
Reserves		33,816	2,424
Retained earnings		259,139	205,861
Parent interest		673,180	576,332
Non-controlling interest		(14,577)	(33,339)
Total equity		658,603	542,993

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Contributed equity \$'000	Net unrealised gain/(loss) reserve \$'000	Share options equity reserve \$'000	Employee equity benefits reserve \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Non-controlling interest \$'000	Total \$'000
At 1 July 2012	368,047	(252)	5,987	4,626	(7,937)	205,861	(33,339)	542,993
Profit for the period	-	-	-	-	-	84,878	20,565	105,443
Other comprehensive income/(loss), net of tax	-	252	-	-	29,748	-	(1,803)	28,197
Total comprehensive income for the period, net of tax	-	252	-	-	29,748	84,878	18,762	133,640
Transactions with owners								
Shares issued	23,210	-	-	-	-	-	-	23,210
Share issue costs	(44)	-	-	-	-	-	-	(44)
Share buy-backs	(10,988)	-	-	-	-	-	-	(10,988)
Dividend paid	-	-	-	-	-	(31,600)	-	(31,600)
Share-based payments to employees	-	-	-	1,392	-	-	-	1,392
At 30 June 2013	380,225	-	5,987	6,018	21,811	259,139	(14,577)	658,603

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

	Contributed equity \$'000	Net unrealised gain/(loss) reserve \$'000	Convertible notes equity reserve \$'000	Share options equity reserve \$'000	Employee equity benefits reserve \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Non-controlling interest \$'000	Total \$'000
At 1 July 2011	287,125	112	13,764	5,987	3,236	(23,541)	100,758	(33,123)	354,318
Profit/(loss) for the period	-	-	-	-	-	-	105,103	(3,244)	101,859
Other comprehensive (loss)/income, net of tax	-	(364)	-	-	-	15,604	-	3,028	18,268
Total comprehensive (loss)/income for the period, net of tax	-	(364)	-	-	-	15,604	105,103	(216)	120,127
Transactions with owners									
Shares issued	112,235	-	-	-	-	-	-	-	112,235
Share issue costs	(41)	-	-	-	-	-	-	-	(41)
Share buy-backs	(31,272)	-	-	-	-	-	-	-	(31,272)
Equity portion of compound financial instruments, net of tax and transaction costs	-	-	(13,764)	-	-	-	-	-	(13,764)
Share-based payments to employees	-	-	-	-	1,390	-	-	-	1,390
At 30 June 2012	368,047	(252)	-	5,987	4,626	(7,937)	205,861	(33,339)	542,993

CONSOLIDATED CASH FLOW STATEMENT

	Consolidated	
	For the year ended 30-Jun-13 \$'000	For the year ended 30-Jun-12 \$'000
Cash flows from operating activities		
Receipts from customers	618,602	591,175
Payments to suppliers, employees and others	(430,278)	(362,597)
Income tax paid	(16,273)	(23,425)
Exploration expenditure	(16,763)	(15,881)
Interest paid	(1,742)	(11,604)
Interest received	937	1,504
Net cash flows from operating activities	<u>154,483</u>	<u>179,172</u>
Cash flows from investing activities		
Payments for property, plant & equipment	(23,417)	(24,412)
Proceeds from sale of available for sale financial assets	5,989	-
Payments for acquisition of available for sale financial assets	(13,427)	-
Payments for other financial assets	(85,363)	(43,103)
Payments for development activities	(113,306)	(24,818)
Payments for evaluation activities	(3,932)	-
Loan to associate	(14,376)	-
Repayment of loan by associate	14,535	-
Other	(1,441)	(990)
Net cash flows from investing activities	<u>(234,738)</u>	<u>(93,323)</u>
Cash flows from financing activities		
Dividends paid	(31,600)	-
Proceeds from issuing ordinary shares	2,562	31,911
Costs of issuing ordinary shares	(44)	(41)
Payments for share buy backs	(10,988)	(31,272)
Repayment of borrowings	-	(43,959)
Repayment of lease liability	(3,213)	(3,760)
Proceeds from finance facilities	51,530	1,974
Net cash flows from financing activities	<u>8,247</u>	<u>(45,147)</u>
Net (decrease)/increase in cash and cash equivalents	(72,008)	40,702
Cash and cash equivalents at the beginning of the financial period	43,143	3,671
Exchange rate adjustment	722	(1,231)
Cash and cash equivalents at the end of the period	<u>(28,143)</u>	<u>43,142</u>
Cash and cash equivalents comprise the following:		
Cash	3,040	48,404
Bank overdraft	<u>(31,183)</u>	<u>(5,262)</u>
	<u>(28,143)</u>	<u>43,142</u>

NOTE 1: BASIS OF PREPARATION OF PRELIMINARY FINAL REPORT

a) Corporate information

The preliminary final report of Resolute Mining Limited and its subsidiaries ("Resolute" or the "Group") for the full year ended 30 June 2013 was authorised for issue in accordance with a resolution of directors.

Resolute Mining Limited ("RML") is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Securities Exchange.

b) Basis of preparation

This report is based on accounts that are in the process of being audited.

This report does not include all of the notes of the normally included in an annual financial report. Accordingly this report is to be read in conjunction with the financial report for the year ended 30 June 2012 and any public announcements made by RML during the reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

c) Change in accounting policy – Waste removal costs

Resolute has elected to early adopt the new accounting standard *IFRIC 20 Stripping Costs in the Production Phase of a Surface Mine* effective from 1 July 2012. The new accounting standard has a compulsory start date of 1 July 2013 but early adopters can commence a year earlier.

The new accounting standard has the effect of recognising the Syama pit in its separate stages, rather than treating it as one single stage (per current industry standards). The recognition of a staged pit (of which we are currently operating in stages 1 and 2 only) has had the effect of lowering the total strip ratio of the current operating areas, and hence a greater proportion of recent waste removal has been capitalised as a life-to-date adjustment into this year's results. This is a timing difference only, and mining future stages in later years will be charged at higher costs, which is commensurate with the real cost of mining deeper in the pit where stripping ratios will be higher. The impact of this change on the comparative period has been assessed with nil effect.

NOTE 2: ANNUAL GENERAL MEETING

The annual general meeting will be held as follows:

Place:	To be advised
Date:	To be advised
Time:	To be advised
Approximate date the annual report will be available:	Late October 2013

NOTE 3: PROFIT FROM CONTINUING OPERATIONS

		Consolidated	
		For the year ended 30-Jun-13 \$'000	For the year ended 30-Jun-12 \$'000
(a)	Revenue from gold and silver sales		
	Gold and silver sales	618,602	576,710
(b)	Costs of production relating to gold sales		
	Costs of production (excluding gold in circuit inventories movement)	353,569	303,104
	Gold in circuit inventories movement	(37,877)	(40,931)
		315,692	262,173
(c)	Depreciation and amortisation relating to gold sales		
	Amortisation of evaluation, development and rehabilitation costs	38,312	36,342
	Depreciation of mine site properties, plant and equipment	25,548	36,879
		63,860	73,221
(d)	Other operating costs relating to gold sales		
	Royalty expense	33,965	28,676
	Operational support costs	6,257	4,284
	Write-off of obsolete spares and consumables	-	2,116
		40,222	35,076
(e)	Other revenue		
	Interest income	3,204	1,504
(f)	Other income		
	Rehabilitation provision adjustment from non operating mine sites	-	258
	Profit on sale of non operating mine sites	1,957	-
	Profit on sale of shares	1,775	-
	Other	66	87
		3,798	345

NOTE 3: PROFIT FROM CONTINUING OPERATIONS (continued)

		Consolidated	
		For the year ended 30-Jun-13 \$'000	For the year ended 30-Jun-12 \$'000
(g)	Asset impairment expenses and share of associates' losses		
	Share of associates' losses (i)	21,379	1,285
	Impairment of gold equity investments (ii)	31,794	1,584
	Impairment of accounts receivable	6,127	1,201
	Impairment of convertible notes held in associate (ii)	20,000	-
		<u>79,300</u>	<u>4,070</u>
(i)	The share of associates' losses includes a share of the loss of Noble Mineral Resources Limited ("Noble") for the year ended 30 June 2013 of \$20.648m.		
(ii)	The lower gold price has impacted the market value of the gold equity investments held by Resolute. Due to the sustained period of lower prices for these gold equity investments, a non-cash impairment charge of \$31.794m has been recorded against the investment in gold equity investments. In addition to this a fair value adjustment of \$20.000m has been recorded in the statement of comprehensive income against the carrying value of convertible notes held in Noble.		
(h)	Administration and other corporate expenses		
	Other management and administration expenses	3,892	4,979
	Non mine site insurance costs	297	619
	Operating lease expenses	829	821
	Share based payments expense	1,179	1,390
	Rehabilitation provision adjustment from non operating mine sites	61	-
	Depreciation of non mine site assets	104	196
	Loss on sale of property, plant and equipment	-	196
	Other	184	172
		<u>6,546</u>	<u>8,373</u>
(i)	Treasury - realised gains/(losses)		
	Realised foreign exchange gain	483	3,839
	Realised loss on gold put options	-	(4,014)
		<u>483</u>	<u>(175)</u>

NOTE 3: PROFIT FROM CONTINUING OPERATIONS (continued)

		Consolidated	
		For the year ended 30-Jun-13 \$'000	For the year ended 30-Jun-12 \$'000
(j)	Treasury - unrealised gains/(losses)		
	Unrealised gain on gold put options	-	4,002
	Unrealised (loss)/gain on financial derivative assets	(2,364)	2,364
	Unrealised foreign exchange loss	(5,333)	(4,622)
	Unrealised foreign exchange gain/(loss) on intercompany balances (i)	40,460	(44,938)
		<u>32,763</u>	<u>(43,194)</u>
(i)	Due to an accounting standard requirement the unrealised foreign exchange gains and losses on intercompany balances between entities in the Group are taken directly to the Group's statement of comprehensive income.		
(k)	Finance costs		
	Interest and fees	2,735	10,445
	Rehabilitation provision accretion	1,395	1,525
		<u>4,130</u>	<u>11,970</u>

NOTE 4: DIVIDENDS PAID OR PROVIDED FOR

The final dividend of \$31.600m that was declared for the year ended 30 June 2012 was paid on 16 November 2012. No dividend has been declared for the year ended 30 June 2013.

FRANKING CREDITS

The amount of franking credits available for subsequent financial years is as follows. The amount has been determined using a tax rate of 30%.

<u>103</u>	<u>7,417</u>
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NOTE 5: EARNINGS PER SHARE

	Consolidated	
	Jun-13	Jun-12
Basic earnings per share		
Profit attributable to ordinary equity holders of the parent for basic earnings per share (\$'000)	84,878	105,103
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	638,425,204	564,360,652
Basic EPS (cents per share)	13.29	18.62
Diluted earnings per share		
Profit used in calculation of basic earnings per share (\$'000)	84,878	105,103
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	638,425,204	564,360,652
Weighted average number of notional shares used in determining diluted EPS	1,805,281	87,044,675
Weighted average number of ordinary shares outstanding during the period used in the calculation of diluted EPS	640,230,485	651,405,327
Number of potential ordinary shares that are not dilutive and hence not included in calculation of diluted EPS	1,866,066	977,400
Diluted EPS (cents per share)	13.26	16.13

NOTE 6: ISSUED & CONTRIBUTED EQUITY

	Total Number	Number Quoted	\$'000
Ordinary securities			
As at 1 July 2012	635,928,623	635,928,623	368,047
<u>Changes during current period, net of issue costs</u>			
Increases through exercise of unlisted options	3,540,668	3,540,668	2,518
Decrease through on-market share buy backs	(9,400,000)	(9,400,000)	(10,988)
Increase through issue of shares as consideration for purchasing 19.99% of Noble Mineral Resources Limited	10,924,933	10,924,933	20,648
As at 30 June 2013	640,994,224	640,994,224	380,225

	Total Number	Number Quoted	Exercise Price	Expiry Date
Options on issue				
As at 30 June 2013	51,000	-	\$1.62	29/08/2013
	194,999	-	\$0.42	31/01/2014
	450,000	-	\$1.09	14/02/2015
	39,000	-	\$1.21	15/07/2015
	135,000	-	\$1.43	15/11/2015
	2,000,000	-	\$1.36	4/01/2016
	915,666	-	\$1.43	24/01/2016
	130,000	-	\$1.18	15/07/2016
	764,400	-	\$1.85	26/01/2017
	4,680,065	-	\$1.39	

	Total Number	Number Quoted	Exercise Price	Expiry Date
<u>Changes during current period</u>				
Exercise of unlisted options	(322,334)	-	\$0.42	31/01/2014
Exercise of unlisted options	(106,000)	-	\$1.09	14/02/2015
Exercise of unlisted options	(42,000)	-	\$1.21	15/07/2015
Exercise of unlisted options	(70,334)	-	\$1.43	24/01/2016
Exercise of unlisted options	(3,000,000)	-	\$0.72	24/10/2012
Lapsing of unlisted options	(195,000)	-	\$2.12	22/05/2013
Lapsing of unlisted options	(10,000)	-	\$1.43	24/01/2016
Lapsing of unlisted options	(18,000)	-	\$1.85	26/01/2017

	Total Number	Number Quoted	Exercise Price	Vesting Date
Performance rights on issue				
As at 30 June 2013	1,586,978	-	-	30/06/2015

Changes during current period

Increase through issue of performance rights to eligible employees pursuant to the Remuneration Framework adopted in July 2012	1,586,978	-	-	30/06/2015
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NOTE 7: OPERATING SEGMENTS

<u>For the year ended 30 June 2013</u>	RAVENSWOOD (AUSTRALIA) \$'000	GOLDEN PRIDE (TANZANIA) \$'000	SYAMA (MALI) \$'000	UNALLOCATED		TOTAL \$'000
				CORP/OTHER \$'000	TREASURY \$'000	
				(b)	(b)	
Revenue						
Gold and silver sales at spot to external customers (a)	221,867	145,381	251,043	-	311	618,602
Total segment gold sales revenue	221,867	145,381	251,043	-	311	618,602
Cash costs	(107,870)	(89,585)	(156,114)	-	-	(353,569)
Depreciation and amortisation	(36,172)	(6,537)	(21,151)	-	-	(63,860)
Other operating costs (including gold in circuit movement)	(11,875)	4,015	3,175	(2,101)	-	(6,786)
Other corporate/admin costs	(68)	-	-	(2,038)	-	(2,106)
Segment operating result before treasury, other income/(expenses) and tax	65,882	53,274	76,953	(4,139)	311	192,281
Other income	17	-	-	3,781	3,205	7,003
Exploration and business development expenditure	(5,553)	(5,651)	(4,210)	(5,203)	-	(20,617)
Finance costs	-	-	-	-	(4,130)	(4,130)
Asset impairment expenses and share of associates' losses	-	-	-	(79,300)	-	(79,300)
Segment operating result before treasury and tax	60,346	47,623	72,743	(84,861)	(614)	95,237
Treasury - realised gains	-	-	-	-	483	483
Treasury - unrealised gains	-	-	-	-	32,763	32,763
Tax expense	-	(17,562)	(3,755)	(1,723)	-	(23,040)
Profit/(loss) for the period	60,346	30,061	68,988	(86,584)	32,632	105,443

NOTE 7: OPERATING SEGMENTS (continued)

<u>For the year ended 30 June 2013</u>	RAVENSWOOD (AUSTRALIA) \$'000	GOLDEN PRIDE (TANZANIA) \$'000	SYAMA (MALI) \$'000	UNALLOCATED		TOTAL \$'000
				CORP/OTHER \$'000 (b)	TREASURY \$'000 (b)	
Cash flow by segment, including gold bullion, and gold shipped but unsold and held in metal accounts	63,971	54,236	(88,720)	(149,023)	26,008	(93,528)
Reconciliation of cash flow by segment to the cash flow statement:						
Movement in gold shipped but unsold and held in metal accounts						1,438
Mark to market movement in gold unsold						3,967
Prior period Other Financial Assets - Restricted Cash used to acquire Available For Sale Financial Assets						42,758
Movement in bank overdraft						(25,921)
Exchange rate adjustment						(722)
Movement in cash and cash equivalents per consolidated cash flow statement						(72,008)
Capital expenditure	30,187	1,159	112,274	305	-	143,925
Segment assets	126,185	70,687	593,166	114,581	-	904,619
Segment liabilities	46,503	33,421	98,380	6,706	61,006	246,016

NOTE 7: OPERATING SEGMENTS (continued)

<u>For the year ended 30 June 2012</u>	RAVENSWOOD (AUSTRALIA) \$'000	GOLDEN PRIDE (TANZANIA) \$'000	SYAMA (MALI) \$'000	UNALLOCATED		TOTAL \$'000
				CORP/OTHER \$'000 (b)	TREASURY \$'000 (b)	
Revenue						
Gold and silver sales at spot to external customers (a)	225,056	155,281	196,373	-	-	576,710
Total segment gold sales revenue	225,056	155,281	196,373	-	-	576,710
Cash costs	(104,292)	(84,953)	(113,859)	-	-	(303,104)
Depreciation and amortisation	(29,637)	(5,945)	(37,639)	-	-	(73,221)
Other operating costs (including gold in circuit movement)	(14,829)	8,089	9,958	(1,174)	-	2,044
Other corporate/admin costs	-	-	-	(4,304)	-	(4,304)
Segment operating result before treasury, other income/(expenses) and tax	76,298	72,472	54,833	(5,478)	-	198,125
Other income	-	-	-	87	1,504	1,591
Exploration and business development expenditure	(4,630)	(3,971)	(4,846)	(2,430)	-	(15,877)
Finance costs	-	-	-	-	(11,970)	(11,970)
Asset impairment expenses and share of associates' losses	-	-	-	(4,070)	-	(4,070)
Segment operating result before treasury and tax	71,668	68,501	49,987	(11,891)	(10,466)	167,799
Treasury - realised losses	-	-	-	-	(175)	(175)
Treasury - unrealised losses	-	-	-	-	(43,194)	(43,194)
Income tax (expense)/benefit	-	(22,661)	-	90	-	(22,571)
Profit/(loss) for the year	71,668	45,840	49,987	(11,801)	(53,835)	101,859

NOTE 7: OPERATING SEGMENTS (continued)

<u>For the year ended 30 June 2012</u>	RAVENSWOOD (AUSTRALIA) \$'000	GOLDEN PRIDE (TANZANIA) \$'000	SYAMA (MALI) \$'000	UNALLOCATED		TOTAL \$'000
				CORP/OTHER \$'000	TREASURY \$'000	
				(b)	(b)	
Cash flow by segment, including receivables - gold bullion sales, and gold shipped but unsold and held in metal accounts	72,613	54,043	46,236	(5,387)	(59,212)	108,293
Reconciliation of cash flow by segment to the cash flow statement:						
Movement in receivables - gold bullion sales						14,465
Movement in bank overdraft						2,280
Movement in gold shipped but unsold and held in metal accounts						(44,456)
Transfer to restricted cash and included in Other Financial Assets						(42,267)
Mark to market movement in unsold gold						1,156
Exchange rate adjustment						1,231
Movement in cash and cash equivalents per consolidated cash flow statement						40,702
Capital expenditure	27,488	426	24,585	220	-	52,719
Segment assets	124,776	73,418	358,645	107,660	4	664,503
Segment liabilities	38,467	29,677	44,653	2,952	5,761	121,510

(a) Revenue from external sales for each reportable segment is derived from several customers.

(b) This information does not represent an operating segment as defined by AASB 8, however this information is analysed in this format by the Chief Operating Decision Makers, and forms part of the reconciliation of the results and positions of the operating segments to the financial statements.

NOTE 8: NET TANGIBLE ASSETS

	As at 30-Jun-13 \$'000	As at 30-Jun-12 \$'000
Net tangible assets per share (\$)	1.03	0.85

Signed in accordance with a resolution of directors.



P.R. Sullivan
Director
Perth, Western Australia
27 August 2013