

ASX Announcement

29 October 2013

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RESOLUTE CLOSES ACQUISITION OF FINKOLO TENURE

Resolute Mining Limited (ASX: RSG, "Resolute" or the "Company") is pleased to announce it has closed a major portion of the acquisition of the remaining 40% interest in the Finkolo Joint Venture from Endeavour Mining Corporation ("Endeavour").

Following regulatory approvals in Mali for the acquisition and issue of the Finkolo-Tabakoroni Mining Permit, Resolute has made a cash payment of US\$17 million to Endeavour to settle the acquisition of the Finkolo tenure. The cash payment has been funded out of existing cash reserves recently supplemented by a newly established US\$20 million extension to the existing secured loan facility jointly provided by Barclays Bank Plc and Investec Bank (Australia). The additional loan is repayable in gold ounces in 24 equal monthly instalments between November 2013 and October 2015.

A further US\$3 million with respect to the N'Gokoli tenure will be paid upon completion of outstanding procedural matters associated with the transfer of that tenure.

Resolute Chief Executive Officer Mr Peter Sullivan said: "Resolute is very pleased to reach settlement on this strategic acquisition, which consolidates and strengthens our position in the very prospective Syama Shear. We look forward to advancing our work program with a view to positive drilling results and increasing the underlying resource base for our Syama operation."

The new ownership arrangement provides an opportunity for Resolute to develop the 800,000oz of gold resources, (previously announced to the ASX on 27 August 2013 in our Syama Development Update and FY2013 Reserves and Resources Statement), at the Tabakoroni deposit located 40km south of the Syama processing plant and also assess the relatively untested strike potential of the Syama mineralised trend.

The Ministry of Environment and Sanitation has also recently approved the Tabakoroni Environmental and Social Impact Assessment for open pit mining of the Tabakoroni deposit using a contract mining fleet with the ore to be trucked and processed at Syama. This represents a significant milestone that further supports the development of the parallel oxide circuit at Syama.

Drilling of diamond holes for more detailed metallurgical evaluation has commenced on the Tabakoroni deposit. A program of 1,500m has been planned to provide sample material for oxide, transitional and sulphide ore within and adjacent to the proposed open pit. Following this program an infill reverse circulation drilling campaign has been designed to upgrade and extend the above mentioned resource inventory.



PETER SULLIVAN
Chief Executive Officer

About Resolute:

Resolute is an unhedged gold miner with three operating mines in Africa and Australia. The Company is one of the largest gold producers by volume listed on the ASX. Resolute's flagship Syama project in Mali is on track for an increase in production to 270,000oz of gold a year following an approved expansion to be undertaken through FY2016. At its Ravenswood mine in Queensland Resolute is investigating a number of opportunities to add value by increasing gold production and lowering operating costs. 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.

The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Richard Bray who is a Registered Professional Geologist with the Australian Institute of Geoscientists and Mr Andrew Goode, a member of The Australian Institute of Mining and Metallurgy. Mr Richard Bray and Mr Andrew Goode both have more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Richard Bray and Mr Andrew Goode are full time employees of Resolute Mining Limited Group and have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears.