

ASX ANNOUNCEMENT

26 February 2014

01

CHIEF EXECUTIVE OFFICER'S PRESENTATION

Attached is a copy of the Chief Executive Officer's presentation to be given at the BMO Global Metals & Mining Conference.



GREG FITZGERALD
Company Secretary

A proven gold producer

BMO Global Metals & Mining Conference

Hollywood, Florida

Chief Executive Officer — Peter Sullivan

26 February 2014



A sustainable gold producer

Long term operator in Africa and Australia

- One of the **largest gold producers** listed on the ASX.
- **Long term operator** in Africa and Australia.
- FY2014 guidance of **345,000oz** at A\$890/oz.
- 100% unhedged, **strong leverage** to gold price.
- **Cash generating** over wide range of gold price.
- Lightly geared balance sheet **provides flexibility** for capital management and future growth.
- Pursuing **new growth opportunities** in receptive gold price and equities market.

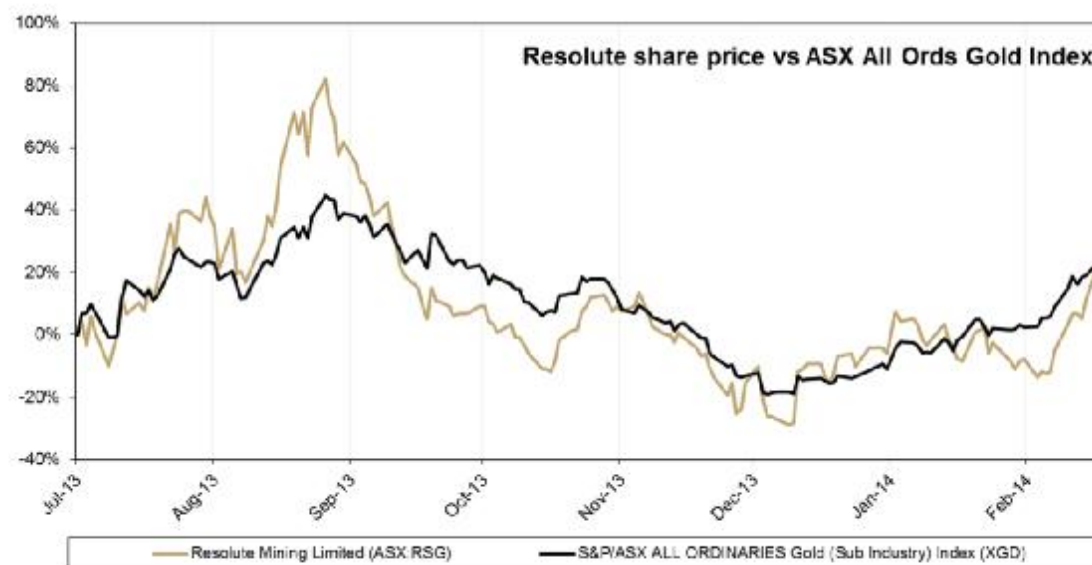


Corporate Overview

About Resolute Mining Limited

Key information

ASX Code	RSG
Shares	641M
Last Share Price ¹	\$0.63
Market Cap ¹	A\$403M
Daily Turnover ²	5.1M shares
Cash/Bullion/Liq Inv ³	A\$50M
Debt ³	A\$116M
Hedging	NIL
Key Shareholders	ICM 35.3%
	Van Eck 5.0%

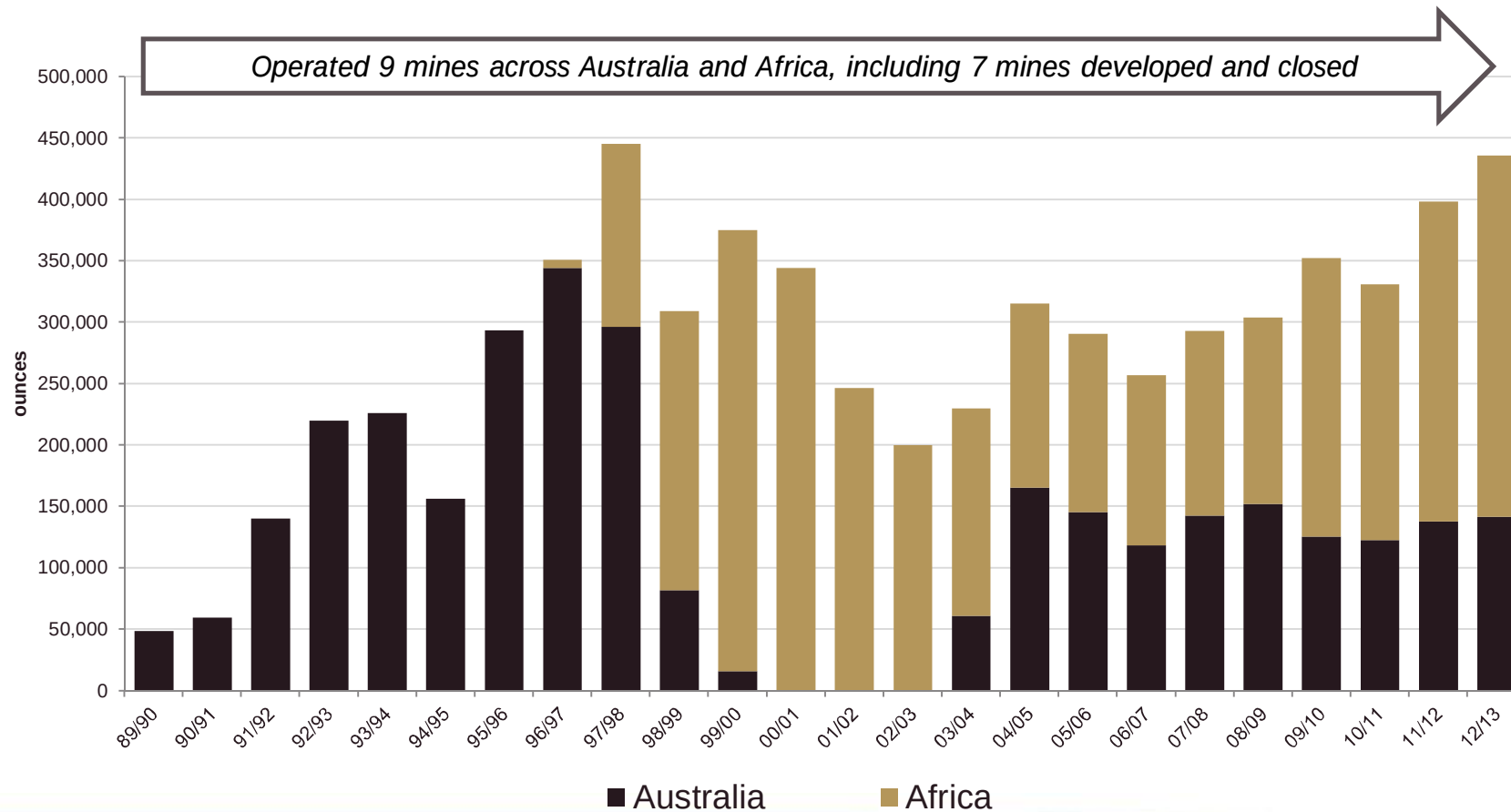


1. At 20 February 2014
2. Average 12 month period to 31 December 2013
3. At 31 December 2013 – Cash/Bullion/Liq Inv excludes Noble investment

Australian Gold Company

Focus on Africa, +6.5Moz gold produced since 1989

- Long term gold producer
- Experienced project operator and developer

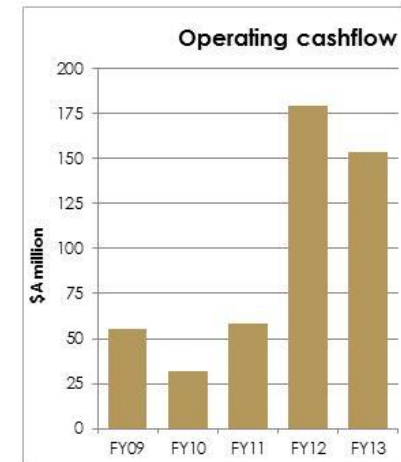
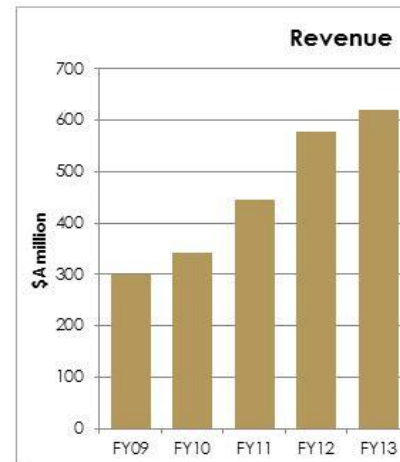
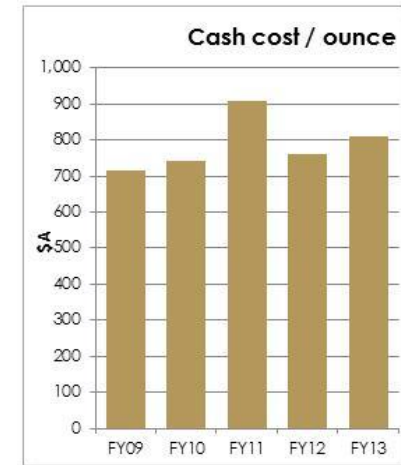
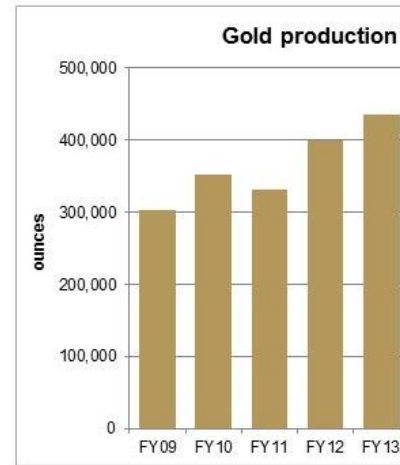


December Half Year Results

Strong performance through gold cycle

Highlights

- Revenue from gold sales \$286M at average gold price received of A\$1,406/oz
- Reported NPAT of \$23M
- Solid first half gold production to 31 December of 182,405oz
- Cash Cost per ounce of gold produced was \$937/oz, All-In Sustaining cost of \$1,162/oz
- Positive cash flow from operations in excess of \$50m despite weaker gold price
- Market value of cash, bullion and investments of \$50m



FY2014

Focus on cash

- Operating versatility and cash generating for wide range of gold price movements.
- Modified mine plan for Syama with reduced capital expenditure.
- Ongoing drive to reduce operating cost base.
- Senior management pay-freeze implemented.
- Ongoing commitment to capital management ensures strong financial position retained.



Growth strategy in 2014

Opportunities



Syama expansion

Mali

- Capital expenditure savings | Expansion project progressed
- Total forecast capital spend reduced to US\$235M
- 70,000 oz/pa production lift to ~270,000oz/pa from 2015
- Deep infill diamond drilling underway to upgrade resources below Syama pit



Bibiani Gold Mine

Ghana

- 100% ownership proposed to complete Q1 2014
- 2.8Moz Mineral Resources | 3Mtpa CIL processing facility
- +4Moz of gold produced to date



Underexplored tenure

Highly prospective

- Exploration budget for FY2014 US\$15M
- Highly prospective, underexplored tenure across Mali, Cote d'Ivoire, Tanzania and Australia
- Regional drill programs ongoing in Mali and Australia; exploration work at Cote d'Ivoire

Syama

A profitable, long life project

Key statistics

RSG ownership	80%
Commissioned	2009
Production (1H FY14)	72,529 oz
Production grade	3.24 g/t
Cash costs (1H FY14)	A\$1,082/oz
Mine life (30 Jun 13)	10+ years
Total reserves	2.4 Moz
Reserve grade	2.6 g/t
Total resources	4.7 Moz
Resource grade	2.4 g/t



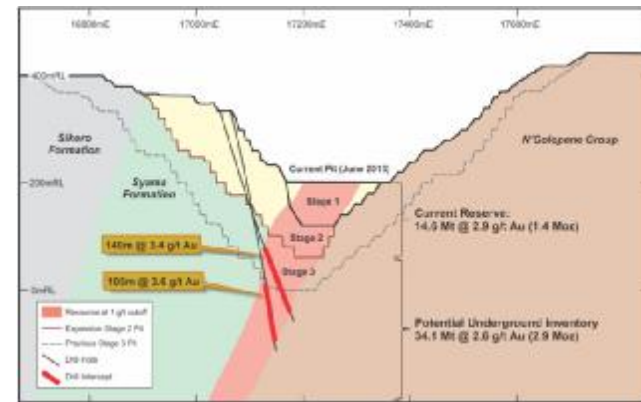
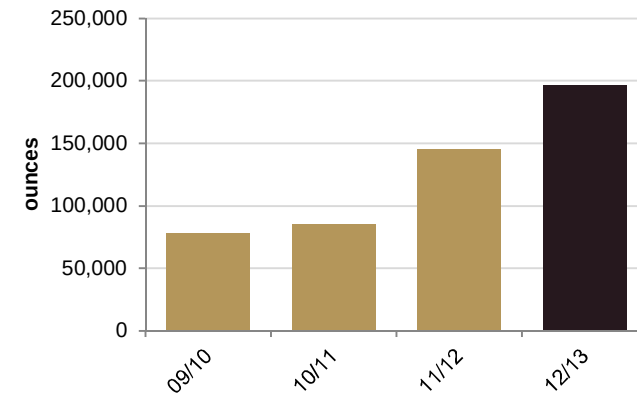
"A major expansion of Syama is underway and scheduled to be completed in mid 2015."

Resetting Syama

Expansion remains robust at current gold price

- Major expansion of open pit sulphides
 - Updated two stage plan delivers improved economics
 - Sulphide crushing circuit to remain in place
 - Current plant with some upgrade maintains forecast production
- Establish parallel oxide circuit
 - CIL tanks underway, crushing and grinding equipment on site, construction in progress
 - Commissioning on schedule for January 2015
- Infrastructure including high voltage grid connection
- Total capital cost US\$235M:
 - Expansion project 55% complete at December 2013
 - US\$61M in FY2014, US\$86M in FY2015+
- Production **ā** to average 270,000oz/pa
- Prefeasibility study underway for 2.9Moz resource underground development

Syama Gold Production



“Expansion ensures strong positive cash flow for the next 8 years”

Ravenswood

Stable, long-term production

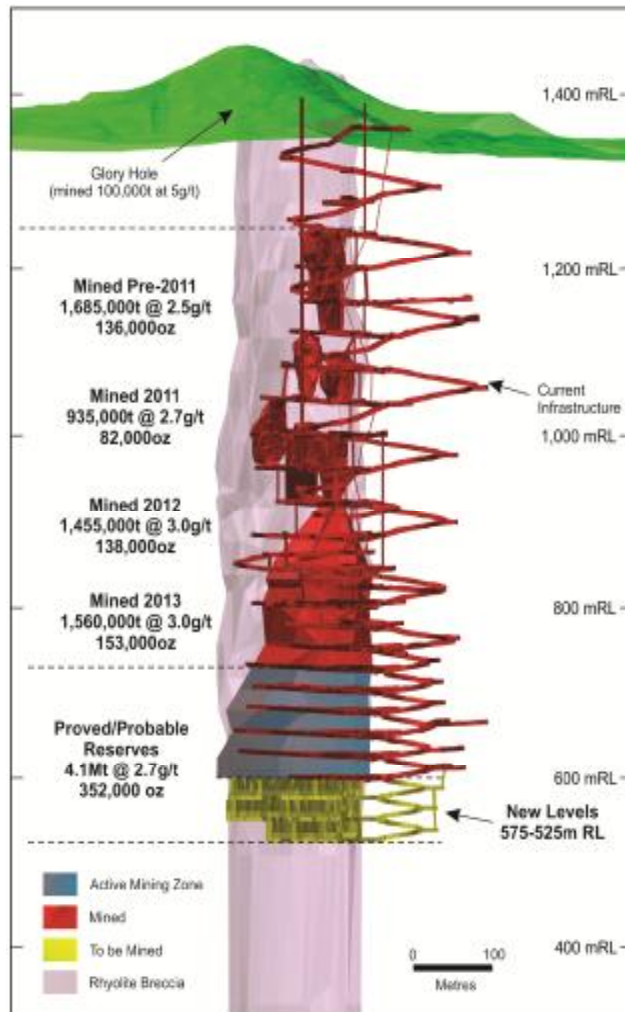
Key statistics

RSG ownership	100%
Commissioned	2004
Production (1H FY14)	72,680 oz
Production grade	2.9 g/t
Cash costs (1H FY14)	A\$811/oz
Mine life (30 Jun 13)	10+ years
Total reserves	1.5 Moz
Reserve grade	0.9 g/t
Total resources	1.7 Moz
Resource grade	0.8 g/t

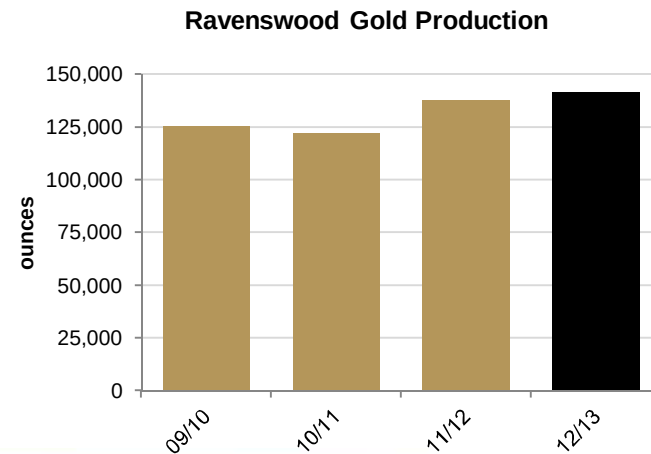


Mt Wright Delivering

Extended mine life



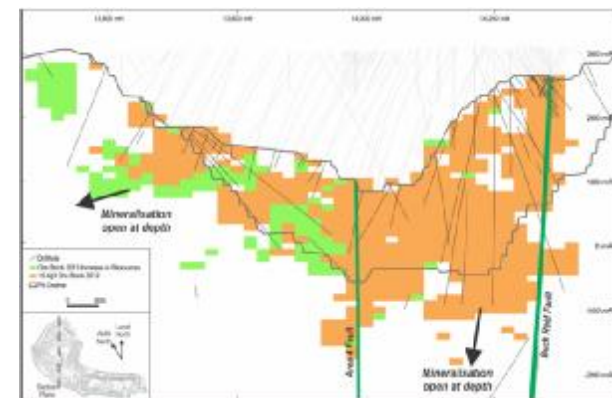
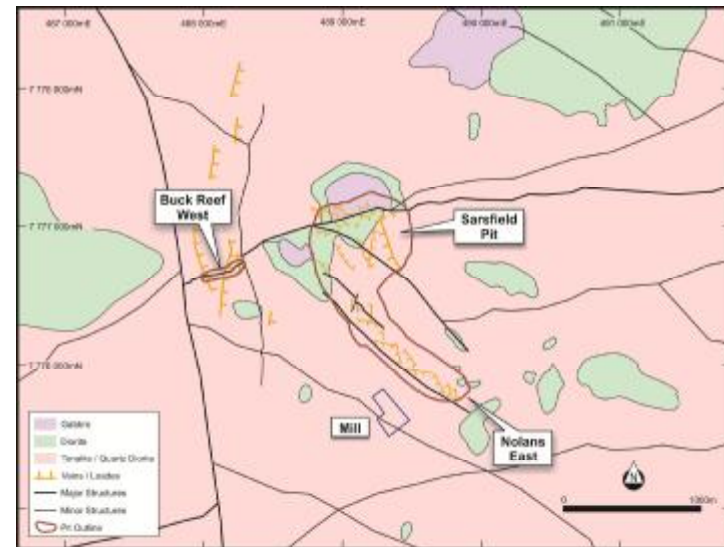
- Ore production consistent 1.4Mtpa from sub-level shrinkage.
- Grade dilution well within expectation.
- 46% increase to Mt Wright ore reserve¹.
 - Mining to extend below 600RL base.
 - Additional 1.7Mt of ore, 137,000oz gold extending mine life by 14 months¹.
- Exploration drilling continues, seeking further mineralisation extension.



Re-opening of Sarsfield

Under assessment

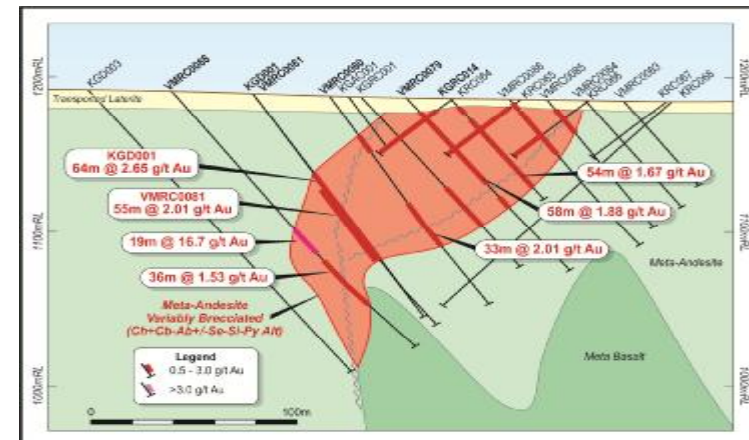
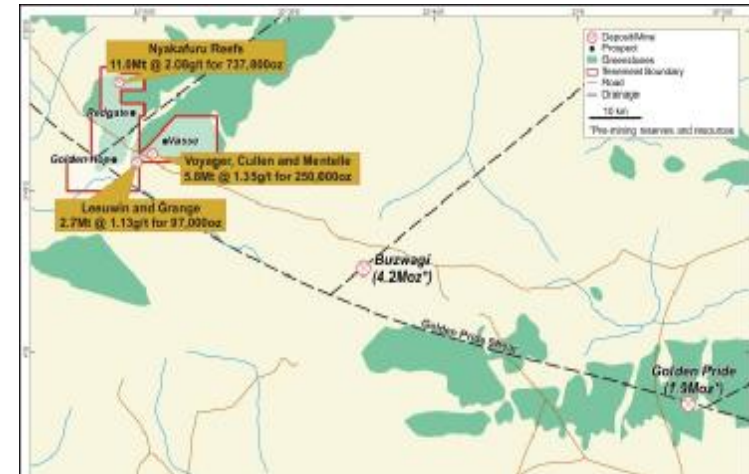
- § Potential to extend Ravenswood life and increase production by reopening Sarsfield pit:
 - Reserve/Resources of 2.5Moz.
 - Additional 110kozpa output.
 - Mine life extended by 9 years.
- § Feasibility Study estimated capital cost of \$123M and LOM average cash costs of \$1106/oz.
- § Opportunities to improve returns being examined, including:
 - Tailings storage facility design.
 - Owner Mining.
 - Buck Reef West and Nolan's East early mining targets.



Tanzania

Potential to leverage experience

- Nyakafuru located 120 kilometres NW of now completed Golden Pride mine.
- Recently announced 388,000oz Reserve and 900,000oz in Resources.
- RC/diamond drilling along Kanengele shear continues to deliver very good results over a 5 kilometre strike.
- Studies continue to evaluate future development at Nyakafuru.



Golden Pride

End of a long mine life

- Closure of Golden Pride end of 2013 after 15 years in production.
- Rehabilitation well advanced as progressively undertaken since commencement.
- Cost provision of ~\$10M.
- Plant options being considered.



Key statistics

RSG ownership	100%
Commissioned	1998
Production (1H FY14)	37,197 oz
Production grade	0.89 g/t
Cash costs (1H FY14)	A\$906/oz
Total Mine Life	15 years
Total Production	2.2 Moz

Bibiani

Advanced Ghana gold project

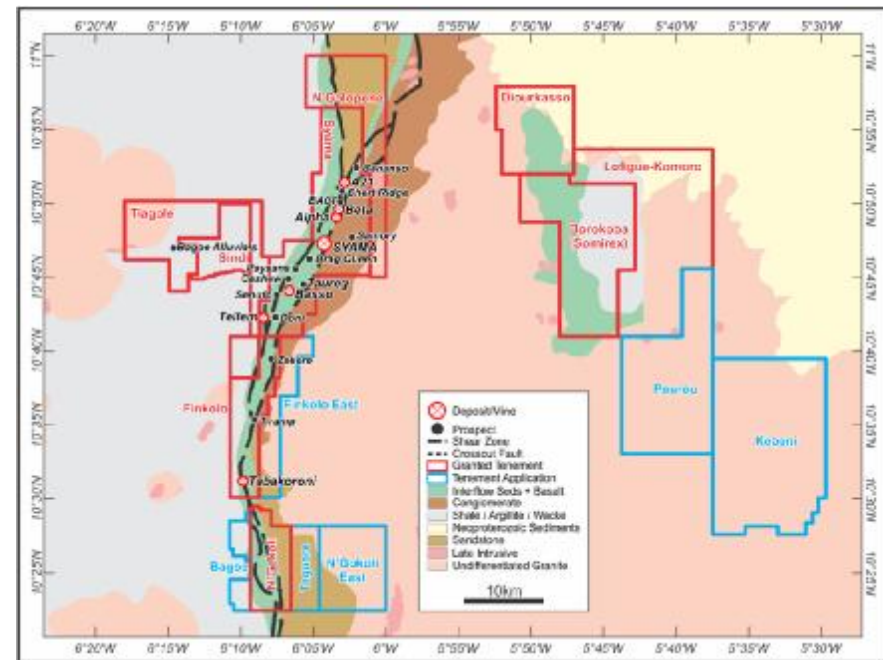
- 2.8Moz Mineral Resources, 3Mtpa CIL processing facility and +4Moz of gold produced to date.
- Resolute acquired ~20% stake in Noble Mineral Resources and backed an A\$85M financing package in Nov 2012.
- Noble entered Voluntary Administration in Sep 2013.
- Deed of Company Arrangement signed Nov 2013:
 - Resolute to become 100% owner & operator of Bibiani, following satisfaction of outstanding conditions precedent – proposed complete Q1 2014.
 - US\$7M interim funding established by Resolute to support Bibiani pending completion of transaction.
 - Intention to conduct feasibility study to restart production via underground operation.
- Positive opportunity giving Resolute access to an advanced West African gold project.



High Value Exploration Portfolio

Prospective upside

- Highly prospective, underexplored tenure spread across Mali, Cote d'Ivoire, Tanzania and Australia
- Strong balance sheet enables renewed exploration focus to unlock value and add exploration premium
- Exploration budget for FY14 US\$15M
- Multiple high quality targets close to existing infrastructure at Syama in Mali and Ravenswood in Queensland
- Drilling currently ongoing in Tanzania, Mali and Australia



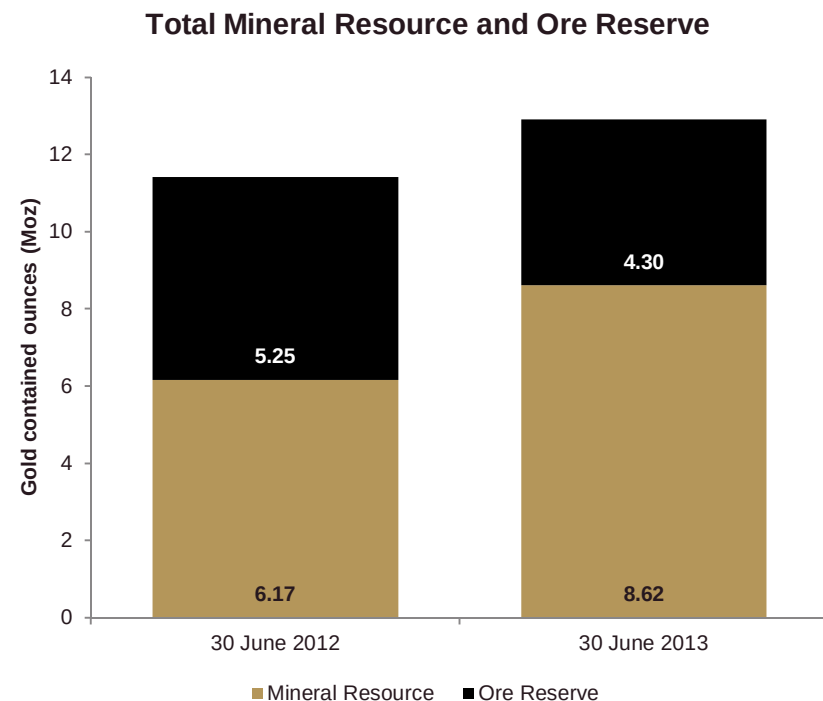
Syama regional exploration

“Resolute is exploring more than 13,500km² of prospective tenure across three countries in Africa”

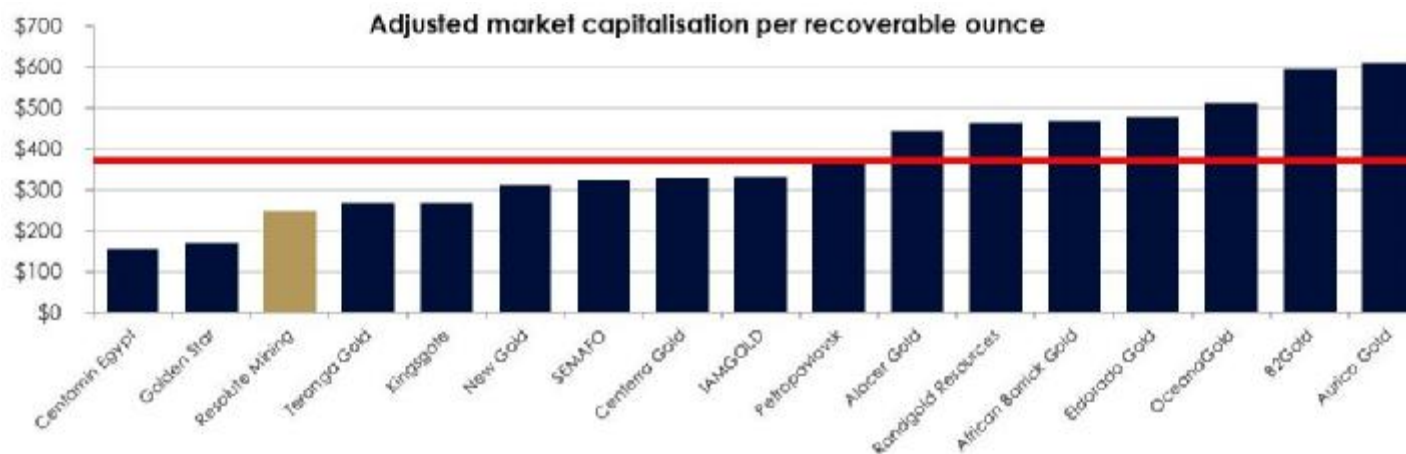
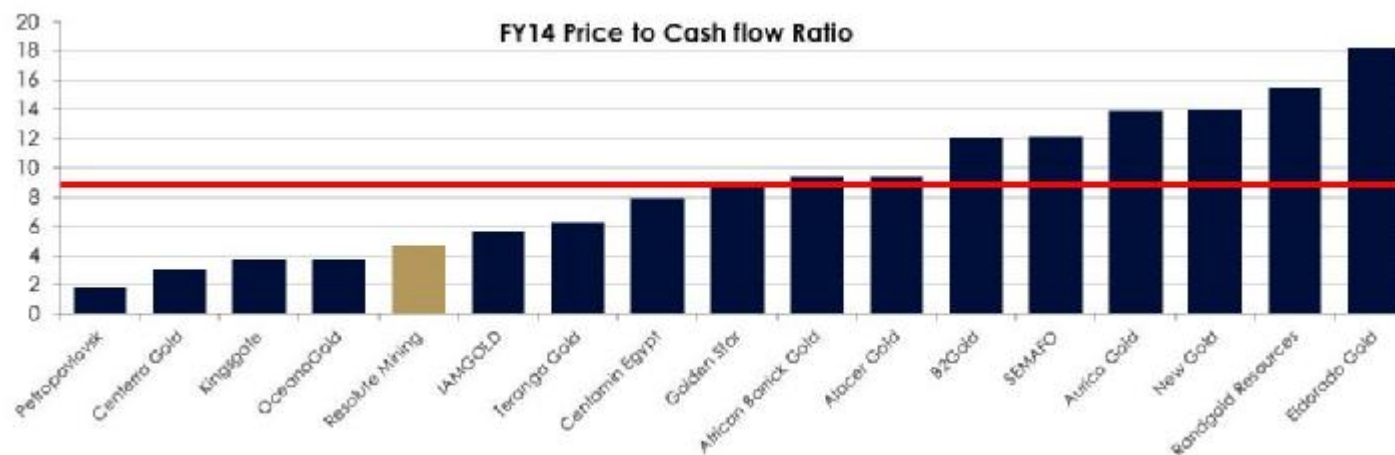
Reserves and Resources update

30 June 2013

- Total Reserves and Resources **↑** 13%:
 - Reflecting modified Syama mine plan and drilling success across Queensland, Mali and Tanzania.
 - Reserves at 4.3Moz of gold:
 - Impacted by removal of Stage 3 cut back (1.2Moz reduction).
 - Redesignated Syama open pit driving lower cash costs and strong cash flow for next 8 years.
 - 50% increase in Reserves at A21 Mali
 - First reserve at Nyakafuru Tanzania.
- § Resources **↑** 40% to 8.6Moz of gold.



Favourable Valuation Metrics



Source: BMO Capital Markets, 18 February 2014

Flexibility for future growth

A sustainable gold producer

- § One of the largest gold producers listed on the ASX
- § Long term operator in Africa and Australia
- § FY2014 guidance of 345,000oz at A\$890/oz
- § 100% unhedged – strong leverage to gold price
- § Cash generating over wide range of gold prices
- § Lightly geared balance sheet = flexibility for capital management and future growth
- § Pursuing new growth opportunities in receptive gold price and equities market



Thank you

DISCLAIMER

- This presentation includes certain statements, estimates and projections with respect to the future performances of Resolute Mining. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Resolute Mining, of the anticipated future performance of Resolute Mining's business based on interpretations of existing circumstances, and factual information and certain assumptions of economic results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favourable than as reflected herein. Accordingly, no representations are made as to the fairness, accuracy, correctness or completeness of the information contained in this presentation including estimates or projections and such statements, estimates and projections should not be relied upon as indicative of future value, or as a guarantee of value of future results. This presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase securities in Resolute Mining Limited.
- 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. With the exception of the Mt Wright ore reserve, this information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported. All Reserves Resources as at 30 June 2013
- In providing this presentation, Resolute Mining has not considered the objectives, financial position or the needs of the recipient. The recipient should obtain and rely on its own financial advice from its tax legal accounting and other professional advisers in respect of the recipients objectives financial position and needs. To the maximum extent permitted by law neither Resolute Mining nor its related corporations ,directors, employees or agents nor any other person accepts liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it. You represent and confirm by attending and or retaining this presentation that you accept the above conditions.



JORC Reserves

RESOLUTE GROUP RESERVES and RESOURCES Reserves and Resources comply with the Australian code for reporting of Mineral Resources and Reserves (The JORC Code 2004) Reserves and Resources Statement as at end of June 2013					
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) ³	3,271,000	2.8	290,000	100%	290,000
Sarsfield (insitu) ²	28,450,000	0.8	747,000	100%	747,000
Mali					
Syama (insitu)	11,191,000	3.0	1,077,000	80%	861,000
Stockpiles	249,000	2.6	21,000	80%	17,000
Syama Satellites (insitu)	3,122,000	2.2	223,930	80%	179,000
Finkolo-Etruscan JV (insitu)	1,335,000	3.1	133,000	51%	68,000
Total Proved	47,618,000	1.6	2,491,930		2,162,000
Reserves (Probable)					
Australia					
Mt Wright Stockpiles ³	60,000	2.9	6,000	100%	6,000
Sarsfield (insitu) ²	18,640,000	0.7	423,000	100%	423,000
Mali					
Syama (insitu)	3,439,000	2.6	288,000	80%	230,000
Stockpiles	2,199,000	1.9	136,000	80%	108,000
Syama Satellites (insitu)	4,986,000	2.1	337,000	80%	270,000
Finkolo-Etruscan JV (insitu)	1,821,000	2.8	163,000	51%	83,000
Tanzania					
Nyakafuru JV (insitu) ²	7,360,000	1.6	388,000	98%	380,000
Golden Pride (insitu)	480,000	2.0	30,000	100%	30,000
Golden Pride Stockpiles	1,264,000	0.9	37,000	100%	37,000
Total (Probable)	40,249,000	1.4	1,808,000		1,567,000
Total Reserves (Proved and Probable)	87,867,000	1.5	4,299,930		3,729,000

JORC Measured & Indicated Resources

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					
Sarsfield (insitu) ²	16,185,000	0.8	393,000	100%	393,000
Mali					
Syama (insitu)	14,769,000	2.6	1,256,000	80%	1,005,000
Syama Satellites (insitu)	1,051,000	1.6	56,000	80%	45,000
Finkolo-Etruscan JV (insitu)	996,000	2.7	87,000	60%	52,000
Tanzania					
Golden Pride (insitu)	3,786,000	2.0	238,000	100%	238,000
Total (Measured)	36,787,000	1.7	2,030,000		1,733,000
Resources (Indicated)					
Australia					
Mt Wright (insitu) ³	604,000	3.2	63,000	100%	63,000
Sarsfield (insitu) ²	20,384,000	0.7	444,000	100%	444,000
Mali					
Syama (insitu)	19,285,000	2.6	1,595,000	80%	1,276,000
Stockpiles	3,774,000	1.3	164,000	80%	131,000
Syama Satellites (insitu)	4,840,000	1.9	288,000	80%	231,000
Finkolo-Etruscan JV (insitu)	2,674,000	2.6	224,000	60%	134,000
Tanzania					
Golden Pride (insitu)	6,744,000	1.8	401,000	100%	401,000
Nyakafuru JV (insitu) ²	19,067,000	1.1	672,000	95%	638,000
Total (Indicated)	77,372,000	1.5	3,851,000		3,318,000
Total Measured and Indicated	114,159,000	1.6	5,881,000		5,051,000

JORC Inferred Resources

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) ³	1,090,000	3.1	108,000	100%	108,000
Sarsfield (insitu) ²	22,192,000	0.7	521,000	100%	521,000
Welcome Breccia (insitu)	2,040,000	3.2	210,000	100%	210,000
Mali					
Syama (insitu)	3,800,000	2.4	293,000	80%	234,000
Syama Satellites (insitu)	6,946,000	2.1	479,000	80%	383,000
Finkolo-Etruscan JV (insitu)	3,100,000	2.2	219,000	60%	131,000
Tanzania					
Golden Pride (insitu)	12,945,000	1.7	724,000	100%	724,000
Nyakafuru JV (insitu) ²	6,312,000	1.1	227,000	90%	204,000
Total (Inferred)	58,425,000	1.5	2,781,000		2,515,000
Total Resources	172,584,000	1.6	8,662,000		7,566,000

Note :

- 1) Mineral resources are exclusive of the Reserves - differences may occur due to rounding.
- 2) All Resources and Reserves are reported above 1 g/t cut-off except Sarsfield above 0.4 g/t cut off and Nyakafuru above 0.5 g/t cut off.
- 3) Mt Wright Reserves are reported at 2.3 g/t cut off and Resources above 1.8 g/t cut off