



Resolute

Full Year Results

For the year ending 30 June 2016

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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 Australasian 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 each hold equity securities in the Company. They have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. Except where noted, it has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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Resolute

Resolute is a global gold producer, explorer, developer and innovator.



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FY16: A Transformational Year



Balance sheet strengthened

all senior and secured debt repaid



Record Net Profit FY16



Developing **long mine life operations**

at our existing projects



Applying our **operational expertise globally**

FY16 Highlights

Outstanding Transformational Performance



Resolute



Financial Performance

Operating Performance

Balance Sheet

A\$213m

FY16 net profit after tax

340,540oz

Total gold sold for FY16

A\$102m

Total Cash and bullion at market value

A\$555m

Revenue from gold and silver sales **up 20%**

A\$1,624/oz

Average price for total gold sold (US\$1,184/oz)

A\$91m

Debt reduction

A\$167m

Record gross profit from operations **up 135%**

315,169oz

Total annual gold production for FY16

A\$75m

Net Cash, bullion/(debt)

129%

Return on equity

A\$1,200/oz

All-in-Sustaining Cost (US\$874/oz)

A\$193m

Net Operating Cash Flows

27.6c

Diluted earnings per share

Dividend announced of 1.7c per share

Financial performance



2016

Revenue from Gold and Silver Sales

A\$555m

Gross Profit from Operations

A\$167m

Net Profit After Tax

A\$213m

Return on Equity

129%

Diluted Earnings per Share

27.6cents

Operating performance



2016

Total Gold Sold

340,540oz

Total Gold Sold Average Price

A\$1,624/oz
(US\$1,184/oz)

Total Annual Gold Production

315,169oz

All-in-Sustaining Cost

A\$1,200/oz
(US\$874/oz)



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Balance sheet and cash flow

	2015		2016
Secured Debt / Convertible Notes	A\$89m	▶	-
Cash & Bullion	A\$54m	▶	A\$102m
Net Cash, bullion / (debt)	A\$-64m	▶	A\$75m
Net Operating Cash Flows	A\$62m	▶	A\$193m



Resolute

Resolute gold dividend

Resolute has partnered with The Perth Mint to provide shareholders with the unique opportunity to receive dividend payments in gold.

See ASX Announcement dated 30 August 2016 for dividend details.



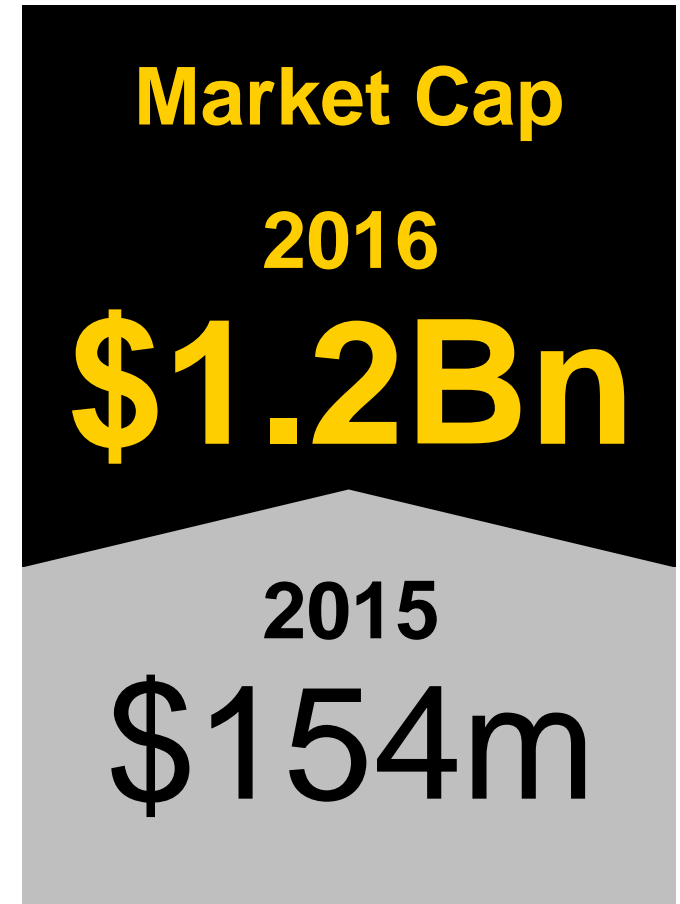
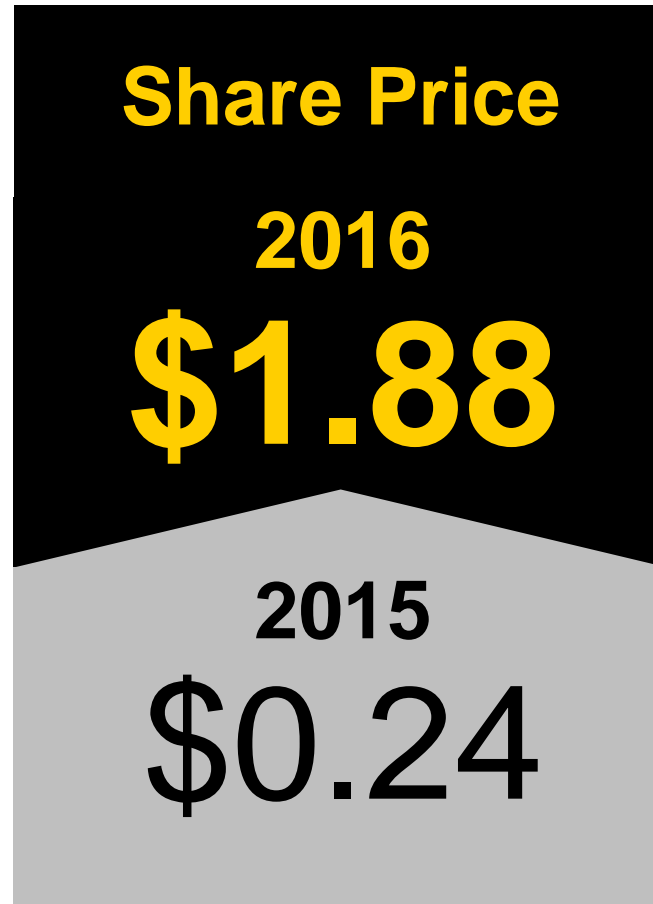
Mr John Welborn, Managing Director & CEO and Mr Richard Hayes, CEO of The Perth Mint with approximately 50% of the Resolute Dividend Payment in gold bullion

Transformation

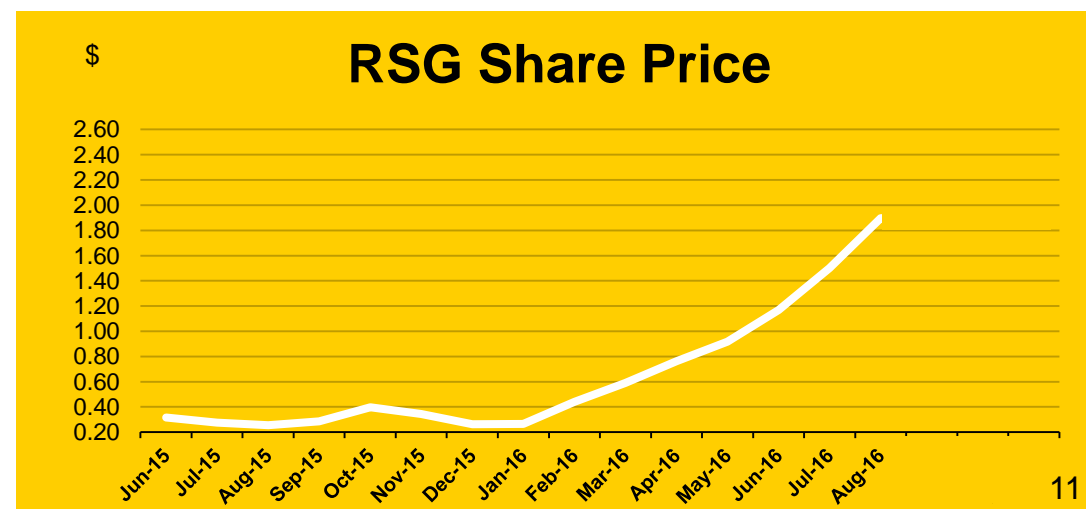
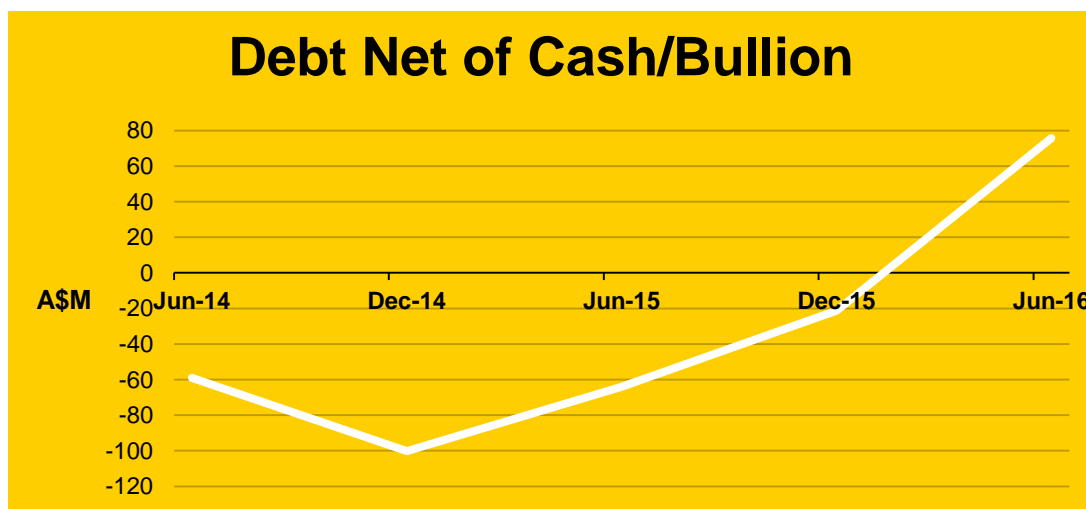
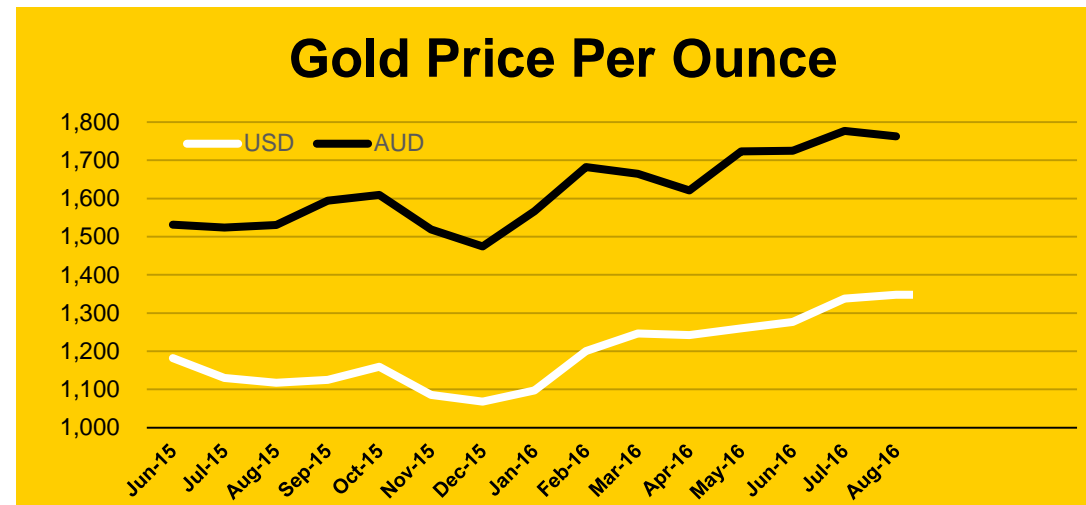
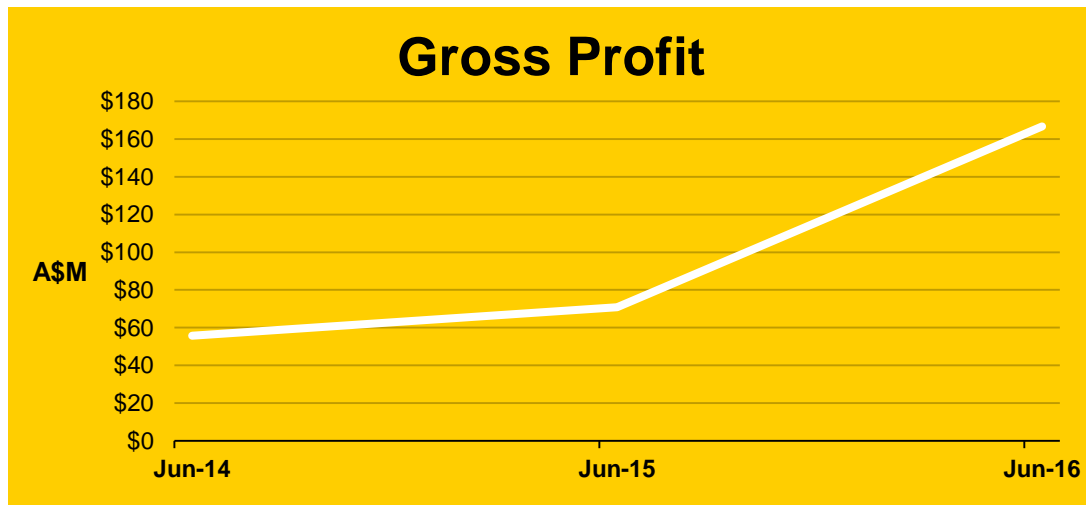
ASX: RSG



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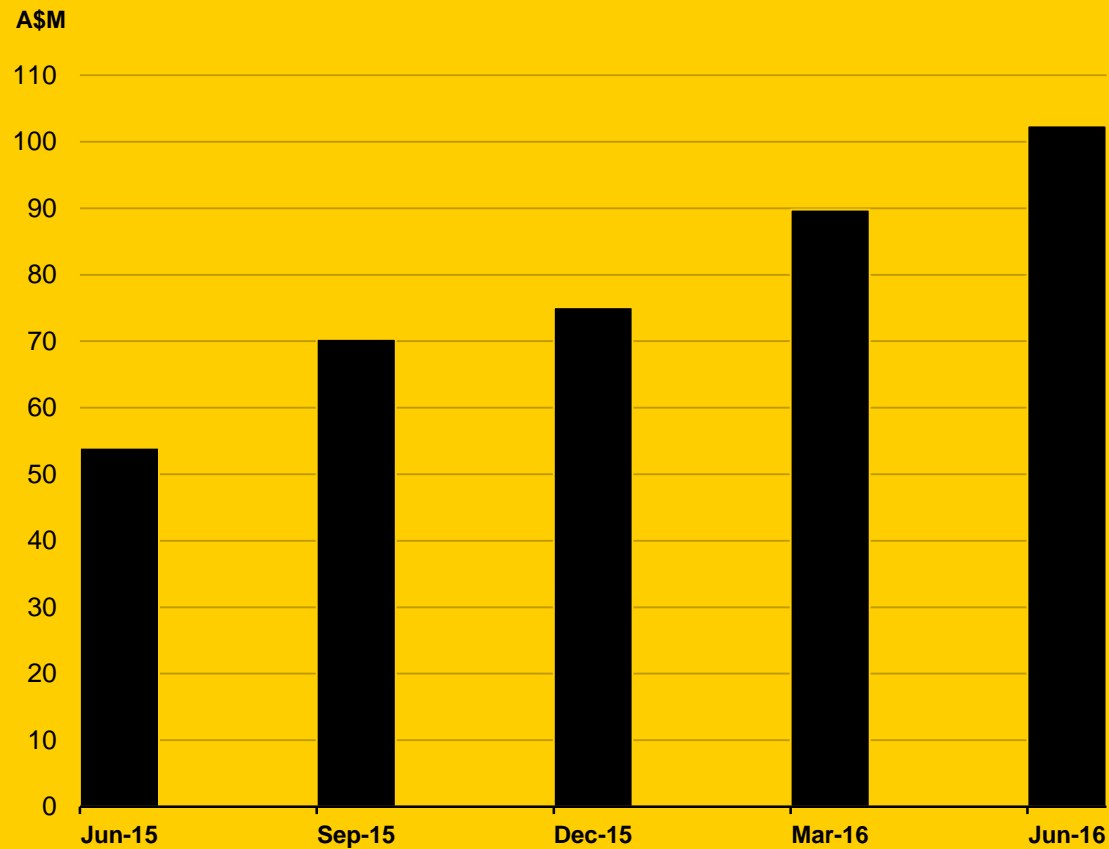
Financial highlights FY16



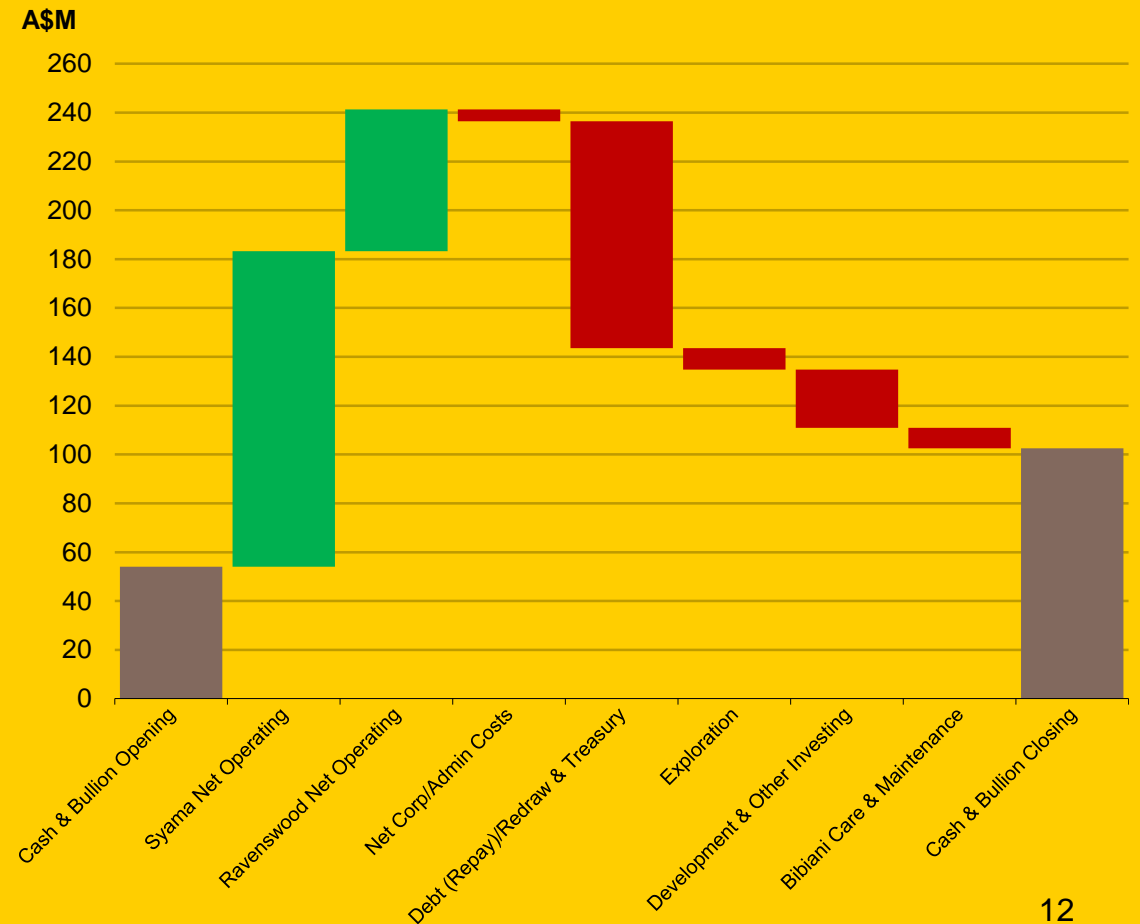
Strong cash flow



Quarterly Cash & Bullion



FY2016 Cash Flows



Investment Highlights



Two high margin operating gold mines and a longer term development project

- Currently operating the 250koz Syama Gold Mine in Mali and the 100koz+ Ravenswood Gold Mine in Queensland, Australia
- Bibiani Gold Project in Ghana provides longer term growth option
- Extensive exploration footprint along the highly prospective Syama Shear and greenstone belts in Mali and Cote d'Ivoire



Organic production growth to >450kozpa

- Syama Underground Mine – a long life low cost opportunity
- Ravenswood Extension Project – the future beyond Mt Wright
- Bibiani Gold Project – large scale gold deposit with infrastructure in place



Large reserve and resource inventory

- Gold reserves of 5.3Moz
- Gold resources of 14.3Moz
- Proven track record of replenishing reserves



Strong balance sheet and ongoing operational cashflow generation

- Significant cash balance and bullion reserves of A\$102 million
- No senior secured or corporate debt
- Balance sheet flexibility and strength



New management team

- High calibre personnel with operational expertise
- Global experience across all phases of the mining cycle (operator developer explorer)
- Expertise to drive operational innovation and performance excellence



Resolute

FY17: Transformation Continues

Prioritising 
sustainable dividends

Diversifying our
production base 



Reducing
All-in-Sustaining
Costs (AISC)
through **innovation**

Ambition to be **producing**
 **>450kozpa**
from 3 operations by 2020



Resolute

Appendix

Key financial performance indicators



		30 June 2016	30 June 2015	Improvement	
Revenue from gold and silver sales	A\$M	555	462	93	20%
Gross profit from operations	A\$M	167	71	96	135%
Net profit/(loss) after tax	A\$M	213	(569)	782	N/A
Diluted earnings/(loss) per share	A\$	0.276	(0.784)	1.06	N/A
Gold shipped	Oz	324,333	323,508	825	0%
Gold sold	Oz	340,540	313,100	27,440	9%
Realised cash price received per ounce	A\$/oz	1,624	1,467	157	11%
Cash & Bullion	A\$M	102	54	48	89%
Debt					
Secured debt	A\$M	0	74	74	100%
Unsecured debt	A\$M	27	44	18	40%
Total debt	A\$M	27	118	91	77%
Net cash, bullion/(debt)	A\$M	75	(64)	139	N/A

Key operating performance indicators



	Units	Syama Sulphide 2016	Syama Oxide 2016	Syama Total 2016	Ravenswood 2016	GROUP Total 2016	GROUP Total 2015
UG lateral development - capital	m	-	-	-	456	456	958
UG lateral development - operating	m	-	-	-	1,351	1,351	2,020
Total UG lateral development	m	-	-	-	1,807	1,807	2,978
UG ore mined	t	-	-	-	1,305,585	1,305,585	1,481,435
UG grade mined	g/t	-	-	-	2.38	2.38	2.40
OP operating waste	BCM	235,621	4,272,758	4,508,379	-	4,508,379	5,524,558
OP ore mined	BCM	150,322	599,345	749,667	-	749,667	1,680,036
OP grade mined	g/t	2.29	2.21	2.22	-	2.22	3.17
Total ore mined	t	413,038	1,132,468	1,545,506	1,305,585	2,851,091	5,568,162
Total tonnes processed	t	1,497,103	1,257,948	2,755,051	1,700,386	4,455,437	3,965,662
Grade processed	g/t	3.53	2.30	2.97	2.05	2.61	3.11
Recovery	%	76.3	86.2	79.8	94.3	84.1	82.9
Gold produced	oz	129,585	80,032	209,617	105,552	315,169	328,684
Gold in circuit drawdown/(addition)	oz	8,795	(1,275)	7,520	1,644	9,164	(5,176)
Gold shipped	oz	138,380	78,757	217,137	107,196	324,333	323,508
Gold bullion in metal account decrease/(increase)	oz	4,847	6,666	11,513	4,695	16,208	(10,408)
Gold sold	oz	143,227	85,423	228,650	111,890	340,540	313,100
Achieved gold price	A\$/oz	1,632	1,632	1,632	1,608	1,624	1,467
	US\$/oz	1,190	1,190	1,190	1,172	1,184	1,228
Cash Cost	A\$/oz	710	1,026	830	1,033	898	845
	US\$/oz	517	747	605	752	654	707
All-in Sustaining Cost	A\$/oz	917	1,561	1,163	1,225	1,200	1,094
	US\$/oz	669	1,137	848	892	874	915

Going underground at Syama:

developing a robust, long life flagship gold mine.



Life of U/G Mine
All-in-Sustaining-Cost

US\$881
per ounce

Initial **12 year**
Operating life

Pre-production capital of
US\$95 million
fully funded

Ravenswood Extension Project:

a strong future beyond Mt Wright.



Sarsfield

1.2Moz Reserve &
1.3Moz Resource

Buck Reef West

1.2Moz Resource

Targeting a

10+ year

Extension Project

Nolans East

71koz Reserve

Bibiani: *Feasibility Study confirms viable pathway to production.*



Life of Mine
All-in-Sustaining-Cost
US\$858/oz
per ounce

Pre-production capital of
US\$72 million

Initial Ore Reserve of
5.4Mt @ 3.7g/t
containing
640,000oz of gold

9 month
timeline to production



Resolute

ASX:RSG | www.rml.com.au

