

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Resolute Mining Limited

ABN

39 097 088 689

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Performance Rights

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

Performance Rights

Issued: 208,000

Lapsed: (620,524)

Share Options

Lapsed: (500,400)

+ See chapter 19 for defined terms.

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- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)
- Performance Rights issued in accordance with the Resolute Mining Limited Performance Rights Plan approved by shareholders on 29 November 2016.
- The number of Performance Rights which will vest at the Vesting Date based on performance against the TSR Performance Hurdles will be adjusted to allow for any capital returns and dividends during the vesting period. Each Performance Right that vests will be convertible (upon exercise) into one fully paid ordinary share for nil cash consideration, subject to satisfaction of certain vesting conditions.
- The Performance Rights will be performance tested as at 30 June 2019 and will vest subject to meeting service and performance conditions as outlined below:
- 75% of the Rights will be performance tested against the relative total shareholder return measure over a 3-year period; and
 - 25% of the Rights will be performance tested against the reserve/resource growth over a 3-year period
- Performance Rights that do not vest will lapse immediately.

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No. Performance Rights do not rank equally with existing fully paid ordinary shares from the date of issue and do not participate in any dividends or distributions. However, the number of Performance Rights at vesting is adjusted to reflect the value of any capital returns and dividends paid during the vesting period.</p> <p>Any fully paid shares issued on the vesting and exercise of Performance Rights will rank equally in all respects with existing issued ordinary fully paid shares.</p>
5	Issue price or consideration	Nil consideration
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Issue of Performance Rights as part of the remuneration package of the new Chief Financial Officer representing the Long Term Incentive component.</p> <p>Lapsing of Performance Rights issued to employees that have lapsed due to cessation of employment.</p> <p>Lapsing of Share Options that expired unexercised on 26 January 2017.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	
6c	Number of +securities issued without security holder approval under rule 7.1	

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6d	Number of +securities issued with security holder approval under rule 7.1A					
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)					
6f	Number of +securities issued under an exception in rule 7.2					
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.					
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements					
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	16 January 2017				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="694 1680 997 1713">Number</th> <th data-bbox="997 1680 1300 1713">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1713 997 1881">736,982,768</td> <td data-bbox="997 1713 1300 1881">Shares</td> </tr> </tbody> </table>	Number	+Class	736,982,768	Shares
Number	+Class					
736,982,768	Shares					

+ See chapter 19 for defined terms.

	Number	+Class																
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="text-align: right; width: 20%;">2,250,597</td> <td>Performance Rights (Level 1) with a vesting period ending on 30 June 2017.</td> </tr> <tr> <td style="text-align: right;">4,208,295</td> <td>Performance Rights (Level 2) with a vesting period ending on 30 June 2017.</td> </tr> <tr> <td style="text-align: right;">5,083,995</td> <td>Performance Rights (Level 1) with a vesting period ending on 30 June 2018.</td> </tr> <tr> <td style="text-align: right;">514,515</td> <td>Performance Rights (Level 2) with a vesting period ending on 30 June 2018.</td> </tr> <tr> <td style="text-align: right;">3,060,602</td> <td>Annual grant of Performance Rights with a vesting period ending on 30 June 2019.</td> </tr> <tr> <td style="text-align: right;">400,000</td> <td>Special grant of Performance Rights with a vesting period ending on 30 June 2018.</td> </tr> <tr> <td style="text-align: right;">600,000</td> <td>Special grant of Performance Rights with a vesting period ending on 30/6/19.</td> </tr> <tr> <td style="text-align: right;">1,000,000</td> <td>Special grant of Performance Rights with a vesting period ending on 30/6/20.</td> </tr> </tbody> </table>	2,250,597	Performance Rights (Level 1) with a vesting period ending on 30 June 2017.	4,208,295	Performance Rights (Level 2) with a vesting period ending on 30 June 2017.	5,083,995	Performance Rights (Level 1) with a vesting period ending on 30 June 2018.	514,515	Performance Rights (Level 2) with a vesting period ending on 30 June 2018.	3,060,602	Annual grant of Performance Rights with a vesting period ending on 30 June 2019.	400,000	Special grant of Performance Rights with a vesting period ending on 30 June 2018.	600,000	Special grant of Performance Rights with a vesting period ending on 30/6/19.	1,000,000	Special grant of Performance Rights with a vesting period ending on 30/6/20.
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1,000,000	Special grant of Performance Rights with a vesting period ending on 30/6/20.																	

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Performance Rights do not participate in any dividends or distributions. However, the number of Performance Rights at vesting is adjusted to reflect the value of any capital returns and dividends paid during the vesting period.
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+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the +securities will be offered	n/a
14	+Class of +securities to which the offer relates	n/a
15	+Record date to determine entitlements	n/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a
19	Closing date for receipt of acceptances or renunciations	n/a

+ See chapter 19 for defined terms.

20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	n/a
25	If the issue is contingent on security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	n/a				
39	+Class of +securities for which quotation is sought	n/a				
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	n/a				
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	n/a				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; vertical-align: middle;">n/a</td> <td></td> </tr> </tbody> </table>	Number	+Class	n/a	
Number	+Class					
n/a						

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:
(Director/Company secretary)



Date: 30/1/17

Print name: Greg Fitzgerald.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	641,582,994
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 <div style="text-align: right; margin-left: 200px;">23 June 2016 – 14,050,000</div> <div style="text-align: right; margin-left: 200px;">31 August 2016 – 3,158,402</div> <div style="text-align: right; margin-left: 200px;">3 October 2016 – 76,530,612</div> • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	735,322,008

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15
Multiply “A” by 0.15	110,298,301
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>1 August 2016 – 130,000 ordinary shares</p> <p>31 August 2016 – 575,145 Performance Rights</p> <p>27 October 2016 – 1,457,867 ordinary shares</p> <p>4 November 2016 – 72,893 ordinary shares</p>
“C”	2,235,905
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	110,298,301
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	2,235,905
<p>Total [“A” x 0.15] – “C”</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>	108,062,396

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	n/a
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	n/a
“E”	n/a

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	n/a
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	n/a
Total [“A” x 0.10] – “E”	n/a <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.