



Resolute

ASX Announcement

27 March 2017

Ravenswood Gold Mine Prepared for Tropical Cyclone Debbie

Resolute Mining Limited (Resolute or the Company) advises the Company has been closely monitoring Tropical Cyclone Debbie and taking precautions at Resolute's Ravenswood Gold Mine as per the Company's Cyclone and Severe Storms Response Procedure.

The Bureau of Meteorology currently expects Tropical Cyclone Debbie to cross the north Queensland coast between Cape Upstart and Cape Hillsborough north of Mackay on Tuesday morning as a category 4 tropical cyclone. Ravenswood is located approximately 100km inland west from Cape Upstart and 130km South of Townsville and 90km East of Charters Towers. The Bureau expects the cyclone to weaken as it travels inland and is anticipated to be category 1 or 2 by the time it passes near Ravenswood on Tuesday afternoon.

The safety and wellbeing of the Company's employees, contractors, and their families is Resolute's first priority. Resolute has released staff from duty to be with their families and to assist the local community with cyclone preparation. Resolute has assisted in relocating vulnerable local residents and has made the Ravenswood site camp available for anyone seeking safe shelter.

Precautionary actions to protect the Company's infrastructure have now been completed. As a result of the Company's standard procedures, and the decision to release staff, operations at Ravenswood have been temporarily suspended until the weather event has stabilised. Quarterly gold production is not expected to be materially affected.

Resolute will provide an update when appropriate.

For further information, contact:

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About Resolute

Resolute is a successful gold miner with more than 25 years of continuous production. The Company is an experienced explorer, developer, and operator having operated nine gold mines across Australia and Africa which have produced in excess of 7 million ounces of gold. The Company currently operates two mines, the Syama Gold Mine in Africa and the Ravenswood Gold Mine in Australia, and is one of the largest gold producers listed on the Australian Securities Exchange with FY17 guidance of 300,000 ounces of gold production at All-In Sustaining Costs of A\$1,280/oz (US\$934/oz).

Resolute's flagship Syama Gold Mine in Mali is a robust long life asset benefitting from fully operational parallel sulphide and oxide processing plants. The move to underground mining will continue the asset's history of strong cash generation and extend the mine life to out beyond 2028.

The Ravenswood Gold Mine in Queensland, Australia demonstrates Resolute's significant underground expertise in the ongoing success in mining the Mt Wright ore body. The completion of the Ravenswood Extension Project Study has now confirmed a 13-year mine life based on a return to open pit mining.

In Ghana, the Company has completed a feasibility study on the Bibiani Gold Project focused on the development of an underground operation requiring modest capital and using existing plant infrastructure. Resolute also controls an extensive exploration footprint along the highly prospective Syama Shear and greenstone belts in Mali and Cote d'Ivoire and is active in reviewing new opportunities to build shareholder value.

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 736,982,768

Current Share Price: A\$1.36 as at 27 Mar 2017

Market Capitalisation: A\$1Billion

FY17 Guidance: 300,000oz @ AISC A\$1,280/oz

Board of Directors

Mr Peter Huston *Non-Executive Chairman*

Mr John Welborn *Managing Director & CEO*

Mr Peter Sullivan *Non-Executive Director*

Mr Martin Botha *Non-Executive Director*

Mr Bill Price *Non-Executive Director*

Contact

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