

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Resolute Mining Limited

ACN/ARSN 097 088 689

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 27/06/2018

The previous notice was given to the company on 03/11/2017

The previous notice was dated 01/11/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	73,938,873	9.97%	81,606,405	11.01%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GD X)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities.	Ordinary shares 38,220,276	5.15%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 41,763,642	5.63%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Small Cap Dividend Payers ETF	VanEck Vectors Small Cap Dividend Payers ETF (MNSAU)	Same as above.	Ordinary shares 409,861	0.06%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 1,513	0.00%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 529,780	0.07%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 681,333	0.09%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

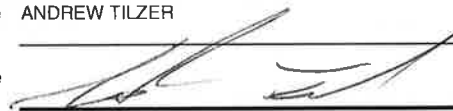
Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name ANDREW TILZER

capacity AVP

sign here



date 02/07/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	11/14/2017	B	-	In-Kind	45,920
GDX	11/16/2017	B	-	In-Kind	91,840
GDX	11/21/2017	B	-	In-Kind	114,775
GDX	11/22/2017	S	-	In-Kind	367,280
GDX	11/28/2017	S	-	In-Kind	183,680
GDX	11/29/2017	S	-	In-Kind	114,800
GDX	12/06/2017	B	-	In-Kind	137,760
GDX	12/11/2017	S	-	In-Kind	59,722
GDX	12/12/2017	S	-	In-Kind	183,760
GDX	12/14/2017	S	-	In-Kind	110,256
GDX	12/15/2017	B	3,697,499.09	-	3,676,530
GDX	12/18/2017	S	-	In-Kind	165,312
GDX	12/22/2017	S	-	In-Kind	983,808
GDX	12/27/2017	S	-	In-Kind	896,525
GDX	12/29/2017	S	-	In-Kind	189,551
GDX	01/03/2018	S	-	In-Kind	153,690
GDX	01/04/2018	S	-	In-Kind	307,380
GDX	01/05/2018	S	-	In-Kind	204,920
GDX	01/09/2018	S	-	In-Kind	153,690
GDX	01/10/2018	S	-	In-Kind	286,888
GDX	01/11/2018	S	-	In-Kind	5,123
GDX	01/12/2018	B	-	In-Kind	107,583
GDX	01/15/2018	S	-	In-Kind	30,738
GDX	01/17/2018	S	-	In-Kind	102,460
GDX	01/18/2018	S	-	In-Kind	112,684
GDX	01/22/2018	S	-	In-Kind	117,806
GDX	01/24/2018	B	-	In-Kind	128,050
GDX	01/26/2018	B	-	In-Kind	15,366
GDX	01/29/2018	S	-	In-Kind	332,930
GDX	01/30/2018	S	-	In-Kind	133,172
GDX	02/07/2018	B	-	In-Kind	240,687
GDX	02/08/2018	B	-	In-Kind	430,164
GDX	02/09/2018	B	-	In-Kind	512,100
GDX	02/12/2018	B	-	In-Kind	655,488
GDX	02/13/2018	B	-	In-Kind	573,440
GDX	02/14/2018	B	-	In-Kind	665,600
GDX	02/21/2018	B	-	In-Kind	102,400
GDX	02/28/2018	B	-	In-Kind	460,890
GDX	03/01/2018	B	-	In-Kind	486,590
GDX	03/02/2018	B	-	In-Kind	153,660
GDX	03/06/2018	B	-	In-Kind	358,540
GDX	03/07/2018	B	-	In-Kind	102,440
GDX	03/14/2018	B	-	In-Kind	179,410

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/16/2018	S	4,521,477.17	-	3,707,241
GDX	03/19/2018	B	-	In-Kind	229,850
GDX	03/20/2018	B	-	In-Kind	32,179
GDX	03/21/2018	B	-	In-Kind	436,715
GDX	03/22/2018	B	-	In-Kind	101,178
GDX	03/23/2018	B	-	In-Kind	580,482
GDX	03/26/2018	B	-	In-Kind	156,638
GDX	03/27/2018	S	-	In-Kind	4,607
GDX	03/28/2018	B	-	In-Kind	138,210
GDX	04/02/2018	B	-	In-Kind	96,747
GDX	04/11/2018	B	-	In-Kind	175,104
GDX	04/12/2018	S	-	In-Kind	276,480
GDX	04/13/2018	S	-	In-Kind	207,360
GDX	04/16/2018	S	-	In-Kind	322,560
GDX	04/17/2018	S	-	In-Kind	161,245
GDX	04/18/2018	S	-	In-Kind	529,805
GDX	04/19/2018	S	-	In-Kind	396,202
GDX	04/20/2018	S	-	In-Kind	331,704
GDX	04/23/2018	S	-	In-Kind	336,311
GDX	04/24/2018	S	-	In-Kind	221,136
GDX	04/25/2018	S	-	In-Kind	23,035
GDX	04/30/2018	B	-	In-Kind	138,210
GDX	05/01/2018	S	-	In-Kind	4,607
GDX	05/02/2018	S	-	In-Kind	64,498
GDX	05/03/2018	S	-	In-Kind	170,459
GDX	05/08/2018	S	-	In-Kind	115,150
GDX	05/10/2018	S	-	In-Kind	142,786
GDX	05/11/2018	S	-	In-Kind	92,120
GDX	05/14/2018	S	-	In-Kind	128,968
GDX	05/15/2018	S	-	In-Kind	73,696
GDX	05/16/2018	S	-	In-Kind	36,848
GDX	05/17/2018	S	-	In-Kind	73,696
GDX	06/04/2018	B	-	In-Kind	368,720
GDX	06/05/2018	B	-	In-Kind	55,308
GDX	06/06/2018	B	-	In-Kind	129,024
GDX	06/07/2018	B	-	In-Kind	82,980
GDX	06/08/2018	B	-	In-Kind	46,100
GDX	06/11/2018	B	-	In-Kind	46,100
GDX	06/13/2018	B	-	In-Kind	341,140
GDX	06/14/2018	B	-	In-Kind	156,774
GDX	06/15/2018	B	-	In-Kind	235,161
GDX	06/15/2018	B	4,792,104.01	-	3,589,590
GDX	06/18/2018	B	-	In-Kind	465,374

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/19/2018	B	-	In-Kind	368,208
GDX	06/20/2018	B	-	In-Kind	102,280
GDX	06/21/2018	B	-	In-Kind	56,254
GDX	06/22/2018	B	-	In-Kind	204,560
GDX	06/25/2018	B	-	In-Kind	204,560
GDX	06/26/2018	B	-	In-Kind	153,390
GDX	06/27/2018	B	-	In-Kind	337,458
GDXJ	10/31/2017	B	-	In-Kind	150,980
GDXJ	11/06/2017	B	-	In-Kind	150,980
GDXJ	11/09/2017	B	-	In-Kind	301,940
GDXJ	11/13/2017	S	-	In-Kind	905,880
GDXJ	11/14/2017	B	-	In-Kind	150,980
GDXJ	11/15/2017	B	-	In-Kind	150,980
GDXJ	11/17/2017	B	-	In-Kind	211,358
GDXJ	11/21/2017	B	-	In-Kind	150,970
GDXJ	12/06/2017	B	-	In-Kind	301,920
GDXJ	12/13/2017	S	-	In-Kind	211,330
GDXJ	12/15/2017	S	5,744,428.00	-	5,717,577
GDXJ	12/21/2017	B	-	In-Kind	129,440
GDXJ	12/22/2017	B	-	In-Kind	103,544
GDXJ	12/26/2017	B	-	In-Kind	103,544
GDXJ	01/03/2018	S	-	In-Kind	181,188
GDXJ	01/04/2018	S	-	In-Kind	129,420
GDXJ	01/05/2018	S	-	In-Kind	129,420
GDXJ	01/08/2018	S	-	In-Kind	232,956
GDXJ	01/09/2018	S	-	In-Kind	465,912
GDXJ	01/12/2018	B	-	In-Kind	103,528
GDXJ	01/16/2018	B	-	In-Kind	155,280
GDXJ	01/22/2018	B	-	In-Kind	155,280
GDXJ	01/26/2018	S	-	In-Kind	219,963
GDXJ	01/29/2018	S	-	In-Kind	388,140
GDXJ	02/05/2018	B	-	In-Kind	103,512
GDXJ	02/06/2018	B	-	In-Kind	892,722
GDXJ	02/08/2018	B	-	In-Kind	310,512
GDXJ	02/09/2018	B	-	In-Kind	297,574
GDXJ	02/12/2018	B	-	In-Kind	155,268
GDXJ	02/13/2018	B	-	In-Kind	181,118
GDXJ	02/14/2018	B	-	In-Kind	129,370
GDXJ	02/28/2018	B	-	In-Kind	194,130
GDXJ	03/01/2018	B	-	In-Kind	129,420
GDXJ	03/02/2018	S	-	In-Kind	155,256
GDXJ	03/07/2018	S	-	In-Kind	517,640
GDXJ	03/14/2018	B	-	In-Kind	116,586

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	03/16/2018	B	6,199,492.95	-	5,077,997
GDXJ	03/20/2018	B	-	In-Kind	147,720
GDXJ	03/21/2018	B	-	In-Kind	177,264
GDXJ	03/22/2018	B	-	In-Kind	295,440
GDXJ	03/28/2018	S	-	In-Kind	118,392
GDXJ	04/02/2018	S	-	In-Kind	74,005
GDXJ	04/03/2018	S	-	In-Kind	236,800
GDXJ	04/11/2018	S	-	In-Kind	621,558
GDXJ	04/12/2018	S	-	In-Kind	147,980
GDXJ	04/13/2018	S	-	In-Kind	340,354
GDXJ	04/16/2018	S	-	In-Kind	118,384
GDXJ	04/18/2018	S	-	In-Kind	207,158
GDXJ	04/30/2018	B	-	In-Kind	962,000
GDXJ	05/03/2018	B	-	In-Kind	443,940
GDXJ	05/04/2018	B	-	In-Kind	147,980
GDXJ	05/09/2018	B	-	In-Kind	295,840
GDXJ	05/11/2018	B	-	In-Kind	147,920
GDXJ	05/15/2018	B	-	In-Kind	103,544
GDXJ	05/17/2018	B	-	In-Kind	118,336
GDXJ	05/21/2018	B	-	In-Kind	103,537
GDXJ	05/23/2018	B	-	In-Kind	325,424
GDXJ	05/24/2018	B	-	In-Kind	118,328
GDXJ	05/31/2018	B	-	In-Kind	118,320
GDXJ	06/01/2018	B	-	In-Kind	103,530
GDXJ	06/04/2018	B	-	In-Kind	118,320
GDXJ	06/05/2018	B	-	In-Kind	88,740
GDXJ	06/12/2018	B	-	In-Kind	73,945
GDXJ	06/13/2018	B	-	In-Kind	591,600
GDXJ	06/14/2018	B	-	In-Kind	118,320
GDXJ	06/15/2018	S	2,903,502.84	-	2,176,432
GDXJ	06/19/2018	B	-	In-Kind	112,776
GDXJ	06/21/2018	B	-	In-Kind	211,470
GDXJ	06/22/2018	B	-	In-Kind	112,784
GDXJ	06/26/2018	B	-	In-Kind	183,261
UCTGDX	12/11/2017	S	32,573.38	-	33,432
UCTGDX	12/15/2017	B	54,082.71	-	53,776
UCTGDX	01/05/2018	S	12,552.33	-	10,736
UCTGDX	01/17/2018	B	12,462.48	-	10,736
UCTGDX	01/17/2018	B	24,908.77	-	21,472
UCTGDX	01/29/2018	B	18,690.23	-	16,101
UCTGDX	01/30/2018	B	12,191.62	-	10,734
UCTGDX	02/06/2018	B	5,638.24	-	5,366
UCTGDX	03/08/2018	B	13,185.04	-	10,457

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This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	03/16/2018	S	68,792.75	-	56,427
UCTGDX	04/11/2018	B	1,248.30	-	967
UCTGDX	06/15/2018	B	72,417.01	-	54,207
UCTGDX	06/20/2018	S	20,084.00	-	16,068
UCTGDXJ	11/07/2017	B	27,341.60	-	25,182
UCTGDXJ	12/15/2017	S	91,382.95	-	90,992
UCTGDXJ	01/29/2018	B	24,562.78	-	21,160
UCTGDXJ	01/29/2018	B	12,281.39	-	10,580
UCTGDXJ	01/30/2018	B	12,259.77	-	10,794
UCTGDXJ	03/16/2018	B	102,550.52	-	83,999
UCTGDXJ	04/18/2018	B	16,294.92	-	12,336
UCTGDXJ	05/09/2018	B	15,297.40	-	12,336
UCTGDXJ	05/11/2018	B	1,441.48	-	1,157
UCTGDXJ	06/15/2018	S	46,820.36	-	35,096
UCTGDXJ	06/18/2018	B	2,295.94	-	1,778
UCTGDXJ	06/19/2018	B	15,162.13	-	11,753
MVSAU	11/17/2017	B	2,473.16	-	2,424
MVSAU	11/30/2017	B	-	In-Kind	12,957
MVSAU	12/12/2017	S	1,245.11	-	1,311
MVSAU	12/15/2017	S	42,911.75	-	42,710
MVSAU	12/27/2017	B	982.37	-	854
MVSAU	12/29/2017	S	6,423.27	-	5,636
MVSAU	01/25/2018	B	-	In-Kind	11,265
MVSAU	02/23/2018	B	347.73	-	309
MVSAU	02/27/2018	B	718.61	-	622
MVSAU	03/01/2018	S	348.44	-	314
MVSAU	03/06/2018	B	816.85	-	695
MVSAU	03/07/2018	B	720.70	-	593
MVSAU	03/14/2018	B	736.49	-	606
MVSAU	03/16/2018	B	8,542.34	-	7,000
MVSAU	03/16/2018	B	76,865.25	-	62,998
MVSAU	03/23/2018	S	-	In-Kind	13,690
MVSAU	03/27/2018	B	613.52	-	470
MVSAU	05/03/2018	S	-	In-Kind	27,416
MVSAU	05/08/2018	B	330.57	-	272
MVSAU	05/11/2018	B	2,296.41	-	1,844
MVSAU	05/25/2018	S	2,628.31	-	2,228
MVSAU	05/28/2018	B	-	In-Kind	13,681
MVSAU	06/15/2018	B	3,140.78	-	2,352
MVSAU	06/15/2018	B	31,088.59	-	23,285
MVSAU	06/26/2018	S	1,161.73	-	915
MVSAU	06/27/2018	B	1,891.81	-	1,507
UCTGDIG	04/18/2018	B	1,327.53	-	1,005

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This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDIG	04/23/2018	S	40.74	-	31
UCTGDIG	05/15/2018	B	589.66	-	489
UCTGDIG	06/15/2018	S	138.74	-	104
UCTGDIG	06/27/2018	B	196.49	-	154

In-Kind transactions result from UCTGDIG receiving a basket of securities (including RESOLUTE MINING LTD) in exchange for securities in UCTGDIG.

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