



Resolute

Financial Results Summary

for the Year Ended 30 June 2018

24 August 2018

Mining Gold. Creating Value.

Generating profits while investing in long term growth development

Revenue of A\$446m; Net Profit After Tax of A\$78m

Full year dividend of 2.0c per share to be taken in cash or gold

Study Updates deliver lower cost, longer life assets across portfolio

Syama Underground development on schedule

Global Resources up 35% to 16.5Moz; Global Reserves up 17% to 5.9Moz

~A\$250m of available liquidity

Highlights

- Revenue from gold and silver sales of **A\$446m** (FY17: A\$541m)
- Gross profit from operations of **A\$69m** (FY17: A\$177m)
- Net profit after tax of **A\$78m** (FY17: A\$166m)
- Net cash flows from operations of **A\$28m** (FY17: A\$186m)
- Cash, bullion and listed investments of **A\$112m** (US\$83m) at 30 June 2018, available liquidity of ~A\$250m
- Diluted earnings per share of 8.72 Australian cents (FY17: 18.61 Australian cents)
- Full year dividend declared of **2.0c per share**, equivalent to **3.3%** of annual sales (FY17: 2.7% of annual sales)
 - Dividends can be taken in cash or gold through Resolute's innovative collaboration with The Perth Mint
 - Ex-Dividend Date: 31 August 2018
 - Record Date: 3 September 2018
 - Election Date: 1 October 2018
 - Payment Date: 12 October 2018
- FY18 gold production of 284koz at an AISC of US\$1,052/oz (A\$1,355/oz)
- Average gold price received of **A\$1,703/oz** from total gold sales of 262koz
- FY19 gold production guidance set at 300koz at an AISC of US\$960 per ounce (A\$1,280 per ounce)

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) is pleased to report a full year net profit after tax of A\$78 million for the year ended 30 June 2018. The net profit result was delivered from gold production of 284,185 ounces (oz) at an All-In Sustaining Cost (AISC) of US\$1,052/oz (A\$1,355/oz). Total gold sales of 262,381oz ounces generated sales revenue of A\$446 million and net operating cash flows of A\$28 million.

Managing Director and CEO, Mr. John Welborn, was pleased to announce another profitable year of operations for Resolute as the Company progressed a series of growth projects across its portfolio: "Resolute continues to generate positive cash flows and returns to shareholders while we make significant investments in major development activity across our asset base. During the 2018 financial year, Resolute delivered major updates

which confirmed a clear pathway to 500,000 ounces of gold production per annum from long-life, low cost operations at the Syama Gold Mine in Mali, the Ravenswood Gold Mine in Australia, and the Bibiani Gold Mine in Ghana.

“At Syama we are on-schedule to commence sub-level caving in December 2018 and to commission the world’s first purpose build fully automated underground gold mine by the end of the current financial year. At Ravenswood, our operations team has again exceeded our expectations from both a production and cost perspective. I congratulate the Resolute team for this high level of performance.

“FY18 has been a year of investment in development and with A\$250 million of available liquidity we are in a strong position to deliver further growth which will generate greater gold production at an increasing margin resulting in increasing cashflows, larger profits, and bigger dividends for our shareholders”.

2.0c per share dividend to be paid in cash or gold

Resolute has declared a 2.0c per share dividend for FY18. The dividend payment will total A\$14.8 million which equates to 3.3% of Resolute’s FY18 sales revenue of A\$446 million. This represents an increased payout as a proportion of sales of 0.6% compared to FY17. The dividend Record Date will be 3 September 2018 and the dividend Payment Date is 12 October 2018.

Resolute is continuing its innovative partnership with The Perth Mint to provide shareholders the opportunity to receive dividends from the Company in gold. Shareholders who hold 5,000 or more ordinary shares in Resolute on the Record Date will again be offered the option of accepting their dividend payment in gold via a personal account held with the government-guaranteed Perth Mint. This account allows shareholders to safely store and accumulate Resolute gold dividends, buy and sell gold and other precious metals subject to the terms and conditions of the Perth Mint Depository Online program.

Information on the set-up and operation of a Resolute Perth Mint Depository Online Account will be sent to all shareholders. Shareholders and investors have until the Record Date of 3 September 2018 to ensure they hold the minimum of 5,000 Resolute shares required to be able to receive Resolute dividends in gold. A Perth Mint Depository Online Account can be set up via www.perthmint.com/storage/resolute or by calling +618 9421 7250.

Full Year Financial Results Conference Call

Managing Director and CEO, John Welborn, and Chief Financial Officer, Lee-Anne de Bruin, will host a Full Year Financial Results conference call today at 7:00am AWST (9:00am AEST). Teleconference details as follows

Participant PIN code: 8197048

Toll-free local dial-in number: 1800 123 296

International access toll number: +61 2 8038 5221

Alternatively, the Resolute teleconference will be streamed live at: <http://www.openbriefing.com/OB/3047.aspx>

For further information, contact:

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ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 752,760,642
Current Share Price:
A\$1.34 as at 23 August 2018
Market Capitalisation:
A\$1.01 Billion
FY19 Guidance:
300,000oz @ AISC US\$960/oz (A\$1,280/oz)

Board of Directors

Mr Martin Botha *Non-Executive Chairman*
Mr John Welborn *Managing Director & CEO*
Mr Peter Sullivan *Non-Executive Director*
Mr Mark Potts *Non-Executive Director*
Mr Bill Price *Non-Executive Director*
Ms Yasmin Broughton *Non-Executive Director*

Contact

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