

**FACSIMILE**

**To:** The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney  
NSW 2000

**CC.:** Greg Fitzgerald, Resolute Mining Limited

**Fax No.:** +61 2 9347 0005

**Date:** 28 August 2018

Dear Sir,

**Re: RSG - Change of interest of substantial shareholder**

Please find attached notice of revised substantial shareholding, for lodging with, and announcement by the ASX.

Yours faithfully



Duncan Gutsche  
Notifications Administrator, ICM Limited

**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 Somers Isles Private Trust Company Limited (and associates listed in Appendix "A")

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on

28/08/2018

The previous notice was given to the company on

24/02/2017

The previous notice was dated

24/02/2017

**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	150,536,154	20.43%	142,170,154	19.17%

**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
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
See Annexure "B"					

**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
Somers Isles Private Trust Company Limited, UIL Limited, Alliance Life Common Fund Limited, Prime Life Common Fund Limited, General Provincial Life Pension Fund Limited, Union Mutual Pension Fund Limited, Zeta Resources Limited, ICM Limited and Duncan Saville	34 Bermudiana Road, Hamilton, HM11, Bermuda
Utilico Emerging Markets Trust plc	The Cottage, Ridgeway, The Ridge, Epsom Surrey, KT18 7EP, UK

**Signature**

print name	Duncan Gutsche	capacity	Notifications Administrator
sign here		date	28/08//2018

**Annexure 'A'**

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 27/08/2018.

**Print Name** Duncan Gutsche **Capacity** Notifications Administrator  
**Signature**  **Date** 28/08/2018

**Changes in relevant interests**

Date of change	Person whose relevant interest changes	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes affected
FEB-17	Alliance Life Common Fund Limited	Sales - on market	\$695,816	400,000	400,000
FEB-17	UIL Limited	Sales - on market	\$696,189	400,000	400,000
APR-17	Alliance Life Common Fund Limited	Sales - on market	\$825,811	600,000	600,000
APR-17	UIL Limited	Sales - on market	\$952,282	700,000	700,000
APR-17	Utilico Emerging Markets Trust plc	Purchases - on market	\$1,221,975	1,000,000	1,000,000
MAY-17	Alliance Life Common Fund Limited	Sales - off market	\$438,750	375,000	375,000
MAY-17	Alliance Life Common Fund Limited	Sales - on market	\$1,636,714	1,398,000	1,398,000
JUL-18	Zeta Resources Limited	Sales - on market	\$2,344,360	1,675,000	1,675,000
AUG-18	Zeta Resources Limited	Sales - on market	\$4,473,370	3,318,000	3,318,000
AUG-18	Alliance Life Common Fund Limited	Sales - on market	\$706,125	500,000	500,000
AUG-18	Alliance Life Common Fund Limited	Purchase - off market	\$1,330,000	1,000,000	1,000,000
AUG-18	Azure Limited	Sale - off market	\$1,330,000	1,000,000	1,000,000
27 FEB 2017 – 28 AUG 2018	Prime Life Common Fund Limited	Change in % holding due to on market sales by Alliance Life Common Fund Limited	-	2,898,000	2,898,000
27 FEB 2017 – 28 AUG 2018	Prime Life Common Fund Limited	Change in % holding due to off market sales by Alliance Life Common Fund Limited	-	375,000	375,000
27 FEB 2017 – 28 AUG 2018	Prime Life Common Fund Limited	Change in % holding due to off market purchases by Alliance Life Common Fund Limited	-	1,000,000	1,000,000
27 FEB 2017 – 28 AUG 2018	UIL Limited	Change in % holding due to on market sales by Zeta Resources Limited	-	4,993,000	3,893,000
27 FEB 2017 – 28 AUG 2018	General Provincial Life Pension Fund Limited	Change in % holding due to on market sales by UIL Limited and Zeta Resources Limited	-	6,093,000	6,093,000
27 FEB 2017 – 28 AUG 2018	Union Mutual Pension Fund Limited	Change in % holding due to on market sales by UIL Limited and Zeta Resources Limited	-	6,093,000	6,093,000
27 FEB 2017 – 28 AUG 2018	Somers Isles Private Trust Company Limited	Change in % holding due to off market purchases by Alliance Life Common Fund Limited and on market purchases by Utilico Emerging Markets Trust plc	-	2,000,000	2,000,000
27 FEB 2017 – 28 AUG 2018	Somers Isles Private Trust Company Limited	Change in % holding due to on market and off market sales by Alliance Life Common Fund Limited and on market sales by UIL Limited and Zeta Resources Limited	-	9,366,000	9,366,000
27 FEB 2017 – 28 AUG 2018	Duncan Saville	Change in % holding due to off market purchases by Alliance Life Common Fund Limited and on market purchases by Utilico Emerging Markets Trust plc	-	2,000,000	2,000,000
27 FEB 2017 – 28 AUG 2018	Duncan Saville	Change in % holding due to on market and off market sales by Alliance Life Common Fund Limited, off market sales by Azure Limited and on market sales by UIL Limited and Zeta Resources Limited	-	10,366,000	10,366,000
27 FEB 2017 – 28 AUG 2018	ICM Limited	Change in % holding due to on market sales by UIL Limited and Zeta Resources Limited	-	6,093,000	6,093,000
27 FEB 2017 – 28 AUG 2018	ICM Limited	Change in % holding due to on market purchases by Utilico Emerging Markets Trust plc	-	1,000,000	1,000,000

**Annexure 'B'**

This is Annexure B of 2 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 27/08/2018.

**Print Name** Duncan Gutsche **Capacity** Notifications Administrator

**Signature**  **Date** 28/08/2018

**Present relevant interests**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	90,657,994 ordinary shares	106,448,994
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited holding greater than 50% of the shares on issue.	15,791,000 ordinary shares	
Utilico Emerging Markets Trust plc	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Beneficial Owner	8,120,600 ordinary shares	8,120,600
Alliance Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Beneficial Owner	27,600,560 ordinary shares	27,600,560
Zeta Resources Limited	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Beneficial Owner	15,791,000 ordinary shares	15,791,000
Prime Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Alliance Life Common Fund Limited holding 100% of the shares on issue.	27,600,560 ordinary shares	27,600,560
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.	90,657,994 ordinary shares	106,448,994
	JP Morgan Nominees Australia Limited	Zeta Resources Limited		15,791,000 ordinary shares	
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited holding 100% of the shares on issue.	90,657,994 ordinary shares	106,448,994
	JP Morgan Nominees Australia Limited	Zeta Resources Limited		15,791,000 ordinary shares	

Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Union Mutual Pension Fund Limited holding 100% of the shares on issue on each entity.	90,657,994 ordinary shares	142,170,154
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited holding 100% of the shares on issue on each entity.	8,120,600 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Zeta Resources Limited.	15,791,000 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Prime Life Common Fund Limited holding 100% of the shares on issue on each entity.	27,600,560 ordinary shares	
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for UIL Limited.	90,657,994 ordinary shares	114,569,594
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for Utilico Emerging Markets Trust plc.	8,120,600 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager Zeta Resources Limited.	15,791,000 ordinary shares	
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and holding 100% of the shares in Somers Isles Private Trust Company Limited.	90,657,994 ordinary shares	142,170,154
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc		8,120,600 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited		15,791,000 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited		27,600,560 ordinary shares	