



Resolute

ASX Announcement

27 November 2018

Resolute to list on London Stock Exchange

Highlights

- Resolute intends to seek a listing on the Main Market of the London Stock Exchange
- Proposed application for admission to the standard listing segment to be progressed in the first half of 2019
- Proposed dual listing expected to raise Resolute's profile in global markets and facilitate improved access to gold and African-focused institutional investors
- Change to reporting financial year end to 31 December

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This announcement is an advertisement and not a prospectus. Investors should not purchase any shares referred to in this announcement except on the basis of information in the prospectus (the Prospectus) to be published by Resolute Mining Limited in due course in connection the proposed admission of its ordinary shares (Shares) to the standard listing segment of the Official List of the Financial Conduct Authority (FCA) (Official List) and to trading on the main market for listed securities (the Main Market) of London Stock Exchange plc (the London Stock Exchange or LSE). Copies of the Prospectus will, following publication, be available for inspection on the Company's website at www.rml.com.au

Resolute Mining Limited (Resolute or the Company) (ASX: RSG) is pleased to announce the Company has commenced preparatory work for an application for admission of its Shares to the standard listing segment of the Official List of the FCA and to the London Stock Exchange for trading on its Main Market for listed securities (together, LSE Admission). Subject to the required regulatory approvals from the FCA and the LSE, including publication of a Prospectus, Resolute intends to seek LSE Admission during the first half of 2019.

Managing Director and CEO, Mr John Welborn, expressed his excitement that Resolute is now ready for a strategic move into a bigger market: "The London Stock Exchange is a natural home for large mining companies with African exposure. Resolute presents a compelling investment opportunity to investors in London and internationally who appreciate the scale of operations and our ambition to be a low cost, multi-mine African-focused gold producer. With sub-level caving due to commence at the Syama Underground Mine in the coming weeks, and the associated increasing market relevance of the world's first fully automated underground mine, we believe now is the perfect time to seek a listing on the Main Market of the London Stock Exchange".

London Stock Exchange Listing

The London Stock Exchange was established in 1698 and has long been home to some of the world's largest and best-known companies. There are over 1,400 companies on the Main Market with a combined market capitalisation of more than A\$6 trillion.

Admission of Resolute's Shares to the standard listing segment of the Official List and to the Main Market of the LSE by way of an introduction will provide the Company with access to a highly liquid market and a larger pool of active investors and capital. The investor base of the LSE has demonstrated a strong appetite for mining stocks and a deep understanding of the African operating environment.



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ASX Announcement

The LSE has long been the primary listing of Randgold Resources Limited (Randgold), one of the world's best performing gold miners. The recently announced merger of Randgold and Barrick Gold Corporation will result in the departure of Randgold from the LSE and will create a void in the London market for investors seeking exposure to gold miners.

The application for listing the Company's Shares and LSE Admission is not expected to affect Resolute's current Australian Securities Exchange listing.

Resolute will keep the market informed of progress on the LSE Admission milestones.

Change to Financial Year End

As part of the process of seeking a listing on the LSE, Resolute has decided to change from a 30 June year end to the more conventional calendar reporting period for LSE companies of a 31 December year end for financial reporting purposes.

Resolute's African subsidiary companies are already required to produce annual accounts with a 31 December year end and LSE Admission will allow Resolute to synchronise the consolidation of its accounts and reporting process.

Resolute will make the change to its financial year end in accordance with section 323D(2A) of the *Corporations Act 2001* (Cth) and, accordingly, confirms that:

- The Company's previous financial year ended on 30 June 2018;
- The Australian Tax Office has approved the change of year end to 31 December for income tax purposes;
- The Company will have a 6-month transitional financial report for the period which began on 1 July 2018 and will end on 31 December 2018; and
- The Company will then commence a 12-month financial year commencing on 1 January 2019 and ending on 31 December 2019.

The change to the financial year end and the transitional financial report for the 6 months to 31 December 2018, will result in:

- The lodgement no later than 28 February 2019 of the transitional financial report for the period to 31 December 2018; and
- The holding of an Annual General Meeting for the period to 31 December 2018 no later than 31 May 2019.

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations



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ASX Announcement

About Resolute

Resolute is a successful gold miner with more than 28 years of experience as an explorer, developer, and operator of gold mines in Australia and Africa. The Company has operated nine gold mines which have produced more than 8 million ounces of gold. Resolute currently owns three gold mines, the Syama Gold Mine in Mali (Syama), the Ravenswood Gold Mine in Australia (Ravenswood) and the Bibiani Gold Mine in Ghana (Bibiani). For the financial year ending 30 June 2019, Resolute expects to produce 300,000oz of gold at an All-In Sustaining Cost of US\$960/oz (A\$1,280/oz). The Company has a pathway to annual gold production in excess of 500,000oz from a Global Mineral Resource base of 16.5 million ounces.

Syama is a world class, robust, long-life asset capable of producing more than 300,000 ounces of gold per annum from existing processing infrastructure. Resolute is currently developing the world's first fully automated underground underground gold mine at Syama which will deliver a low cost, large scale operation with a mine life beyond 2032.

Ravenswood has been a consistent performer and an integral part of Resolute's business for more than a decade. The highly successful Mt Wright Underground Mine continues to produce as the Company transitions back to a large scale, low cost open pit mining operation which will extend the mine life to at least 2032.

Bibiani is a potential long life, high margin operation and represents a growth opportunity for Resolute.

Resolute is actively exploring over 5,300km² of potential world class tenure in Africa and Australia searching for opportunities to expand and improve the Company's operations. A portfolio of strategic investments in highly prospective, well managed African-focused gold exploration companies has been established to provide a pipeline of future development opportunities.

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 757,512,088

Current Share Price:

A\$0.96 as at 26 November 2018

Market Capitalisation:

A\$727 million

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*

Ms Yasmin Broughton *Non-Executive Director*

Mr Mark Potts *Non-Executive Director*

Ms Sabina Shugg *Non-Executive Director*

Mr Peter Sullivan *Non-Executive Director*

Contact

John Welborn *Managing Director & CEO*

Jeremy Meynert *GM – BD & IR*

Level 2, Australia Place | 15-17 William St
Perth, Western Australia 6000

T: +61 8 9261 6100 | F: +61 8 9322 7597

E: contact@rml.com.au