



Resolute

ASX Announcement

11 February 2019

Resolute adds to A\$ gold hedge book

30,000 ounces forward sold at average of A\$1,887/oz

Resolute Mining Limited (Resolute or the Company) (ASX: RSG) advises the Company has forward sold 30,000 ounces of gold at an average price of **A\$1,887 per ounce** in scheduled monthly deliveries of 5,000 ounces between January 2020 and June 2020.

Resolute has taken advantage of recent exceptional Australian dollar gold prices to extend the Company's Australian dollar gold hedge position into 2020. The objective is to secure price certainty for a portion of the revenues from Resolute's Ravenswood Gold Mine in Queensland, Australia.

The additional Australian dollar hedging extends Resolute's existing forward gold sales program of 142,000 ounces in monthly deliveries to 31 December 2019 (see ASX Announcements dated 5 October 2018, 29 October 2018, 21 December 2018, and 31 January 2019). Resolute's total gold hedge book as at 11 February 2019, including today's new Australian dollar gold hedges, consists of 172,000 ounces in monthly deliveries out to June 2020. The committed hedging represents approximately 30% of Resolute's expected gold production over this period and less than 3% of the Company's current gold Ore Reserves.

Managing Director and CEO, Mr John Welborn, was pleased to continue Resolute's success in maximising gold sales revenue through responsible hedging strategies:

"The Ravenswood Expansion Project will generate significant and ongoing value for Resolute with a long mine life, low risk, and low costs. The current Australian dollar gold price environment further supports the Company's development plans and investments. We continue to actively manage our gold sales and establish modest near term hedging to secure revenues and protect the Company's balance sheet. Establishing hedging at levels significantly above our budgeted gold price protects and supports Resolute's revenue and cash flow.

"Resolute remains strongly leveraged to further upside in gold prices as we deliver on our strong organic growth agenda at Syama, Ravenswood, and Bibiani."

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 758,094,588
Current Share Price:
A\$1.03 as at 8 February 2019
Market Capitalisation:
A\$781 million
FY19 Guidance (to 30 June):
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

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