



Resolute

Mine Gold. Create Value.

**2019 Annual General Meeting
CEO Presentation**

Perth | 20 May 2019

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As an Australian company listed on the Australian Securities Exchange (ASX), Resolute is required to report ore reserves and mineral resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Recipients should note that while Resolute's mineral resource and ore reserve estimates comply with the JORC Code, they may not comply with relevant guidelines in other countries.

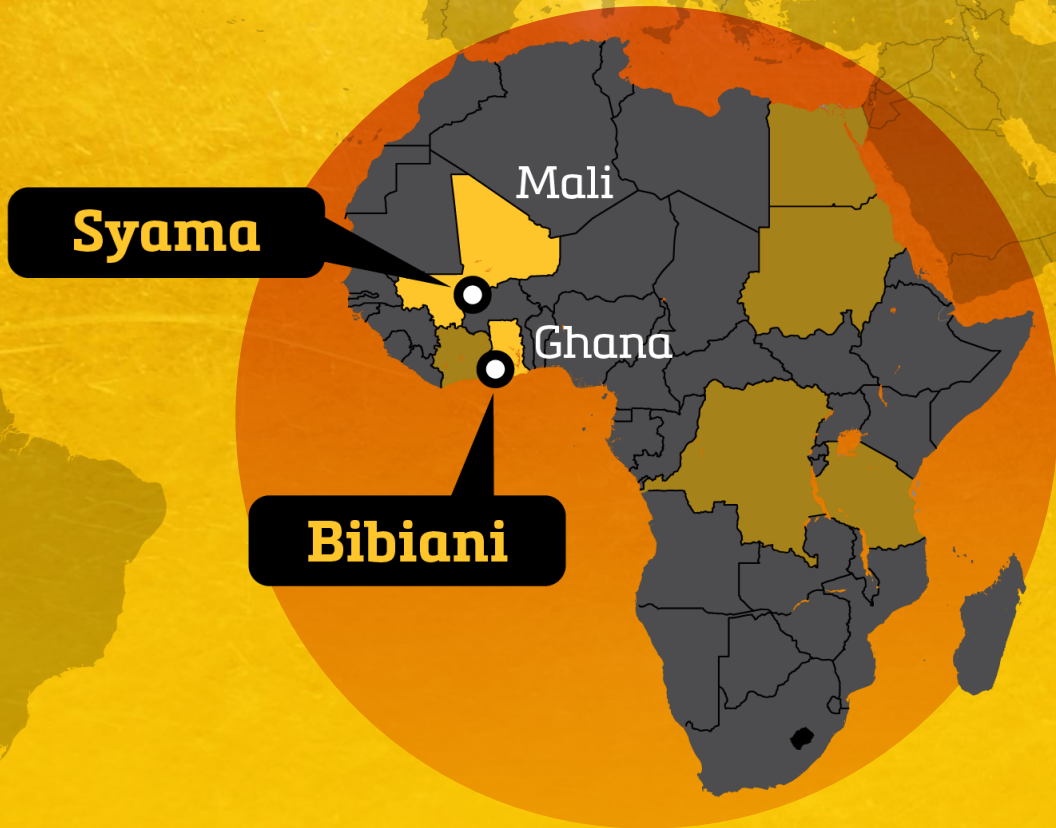
For details of the Mineral Resources and Ore Reserves used in this presentation, please refer to ASX Announcement dated 13 February 2019 titled "Annual Ore Reserve and Mineral Resource Statement as at 31 December 2018" and ASX Announcement dated 29 April 2019 titled "Tabakoroni Resource Update". The Company is not aware of any new information or data that materially affects the Mineral Resources and Ore Reserves as reported in these ASX Announcements and confirms that all material assumptions and technical parameters underpinning this plan continue to apply and have not materially changed. The form and context in which the Competent Persons' findings are presented have not been materially modified.

Notes

- US\$ numbers quoted are weighted average in US\$, at prevailing exchange rates
- All in Sustaining Costs (AISC) per ounce of gold produced are calculated in accordance with World Gold Council guidelines. These measures are included to assist investors to better understand the performance of the business. Cash cost per ounce of gold produced and AISC are non-International Financial Reporting Standards financial information



Resolute



Mine Gold.
Create Value.



Resolute



Resolute's Values

We aspire to build a truly great company to deliver enduring value

We are Bold

We are Agile

We are Courageous

We are United

We are Resolute

Committed

- To working safely, all of the time
- To taking pride, in everything we do
- To improving the way we work

Accountable

- To the people we work with
- For the quality of our work
- To the expectation of our business

Responsible

- To our families
- To the way we treat others
- For learning from our mistakes

Empowered

- To speak up and share our ideas
- To stop anything we believe is unsafe
- To challenge the things we could do better



TRIFR
down to
1.98



The
Resolute
FOUNDATION



The Resolute Foundation is the vehicle through which Resolute will deliver future sustainable development initiatives

The Resolute Foundation will leverage the strengths, skills and capacities of the Company, our partners, host governments and local people to create sustainable value

The Resolute Foundation operates by transforming a non-renewable resource into meaningful and scalable economic growth, basic services, human development and environmental offsets

Mine Gold
Create More Value
Leave a Legacy₆

FY18: Results Summary

1 July 2018 to 31 December 2018

Gold Production
129,199oz

**Cash, Bullion
and Investments** **\$117 million**

Revenue
\$223 million

**Investing
Cash Flow** **\$181 million**

**All-In
Sustaining Cost** **A\$1,449/oz**
(US\$1,050/oz)

**Gold in Circuit
Inventory** **73,835oz**
valued at \$134 million

**Gross Profit
from Operations** **\$24 million**

**Net Loss
After Tax** **\$5 million**

Investing in Growth

Syama

- Sublevel caving at the Syama Underground Mine commenced on time and on budget
- Automation control centre commissioned; automated long hole production drilling underway
- New Mali Mining Convention signed with improved fiscal and operating conditions
- Mining Permit extended for a further 10 years
- Open pit mining commenced at Tabakoroni
- Tabakoroni Mineral Resource updated; 1Moz at 5.1g/t including maiden Underground Mineral Resource

Ravenswood

- Prescribed Project status extended
- Expansion Project review focused on delivering enhanced returns through optimised production profile

Bibiani

- Operational readiness planning progressing

Group

- Global Mineral Resource inventory increased to 16.8Moz including 5.7Moz in Ore Reserves
- Preparation for listing on London Stock Exchange advanced



Resolute

Resolute Portfolio

Syama

Syama Complex comprises the Syama Underground Mine, a world class, fully automated sublevel cave, and the Tabakoroni Open Pit Mine

Mine Life	14 years		
Mineral Resource	8.2 Moz	3.4 Moz	Ore Reserve
LOM AISC	US\$ 746 /oz	300 kozpa	Target Production
Plant Capacity	4 Mtpa		



Ravenswood

Ravenswood is being transitioned from underground mining at the Mt Wright Underground Mine to large scale open pit mining at Buck Reef West / Sarsfield

Mine Life	14 years		
Mineral Resource	4.8 Moz	1.7 Moz	Ore Reserve
LOM AISC	US\$ 823 /oz	115 kozpa	LOM Ave Production
Nameplate Capacity	5 Mtpa		



Bibiani







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

Mine Life	10 years		
Mineral Resource	2.5 Moz		
LOM AISC	US\$ 764 /oz	100 kozpa	Target Production
Available Capacity	3 Mtpa		



Investments

A portfolio of strategic investments in highly prospective African-focused gold explorers provides a pipeline of future development opportunities

 Orca Gold	16%
 OKLO RESOURCES LIMITED	11%
 MAKO GOLD LIMITED	19%
 MANAS RESOURCES	26%
 LONCOR RESOURCES INC.	27%
 KILOGOLD explore develop progress	27%

Note: Mineral Resource is inclusive of Ore Reserve. Syama: all statistics are for the Syama Complex except for LOM AISC which is for the Syama Underground Mine. Ravenswood LOM AISC and LOM Ave Production based on Ravenswood Expansion Plan study update published in July 2018. Bibiani Mine Life, LOM AISC and Target Production based on study update published in July 2018. Numbers subject to rounding.

Syama

Mali



Resolute

Mine Life
14 Years

Resources
8.2Moz

Production
300koz

AISC
US\$746/oz

Note: Mine Life and AISC for the Syama Underground Mine; Resources and Production for the Syama Complex.



Syama Underground:
The world's first, purpose built,
fully automated
sub-level cave gold mine



Resolute

The Innovation: Automation



Autonomous Drilling



Autonomous Loading & Dumping



Autonomous Haulage



Autonomous Truck Navigation



Mine Digitalisation



Central Monitoring & Visualisation

The most advanced
mining automation
system
in the world.

The Impact of Automation

Productivity



Extra Productive Hours



Continuous Operation



Less Downtime



Consistent Output



High-speed Production



Less Operational Headings



Optimised Tracking & Reporting



Upgradeable To Multi-machine Control

The Impact of Automation (continued)

Economics, Safety and People

**LOM AISC Reduced to
US\$ 746 /oz**

**Mine Life Extended to
2032**



**Reduced
Damage**

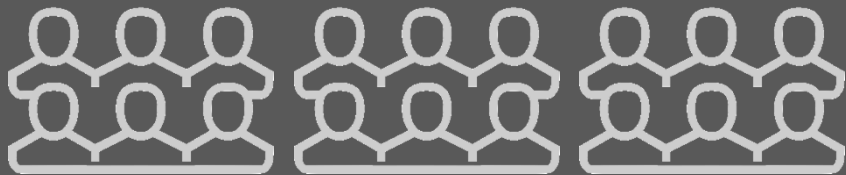


**Smaller
Fleet**



**Low
Upfront
Capex**

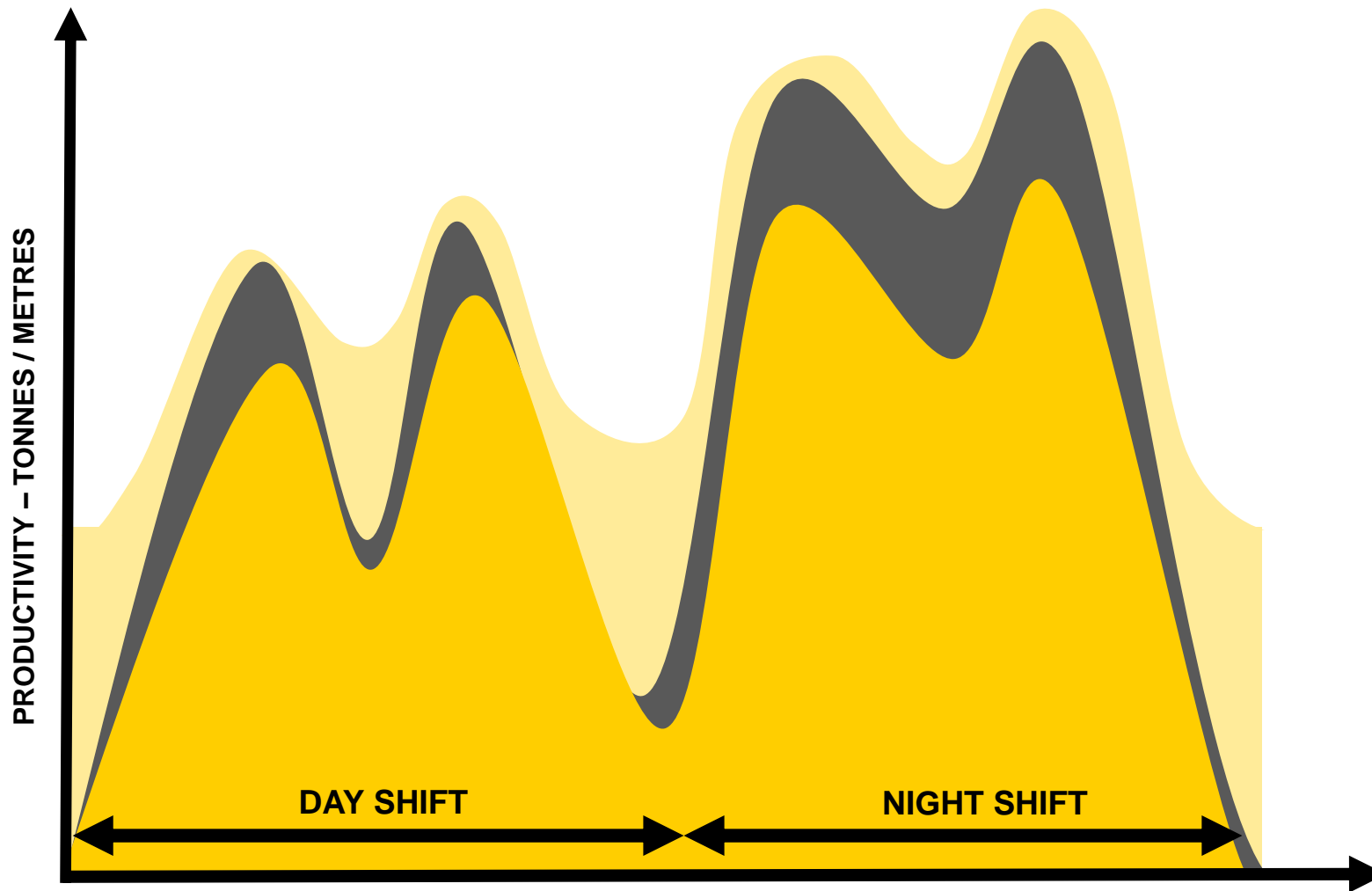
Upskilling Local Workforce



**Improved Operator
Comfort**



Technology Driven Productivity Gains



AUTOMATED MINE 15% - 20% Gain

- Remotely Operated Machinery
- Autonomous Drilling
- Autonomous Loading
- Autonomous Haulage

DIGITAL MINE 10% - 15% Gain

- Tracking and Visualisation
- Task Scheduling and Optimisation

MANUAL MINE

Tabakoroni Open Pit Mine

Record production of 71,186oz at an AISC of US\$525/oz in the March 2019 Quarter

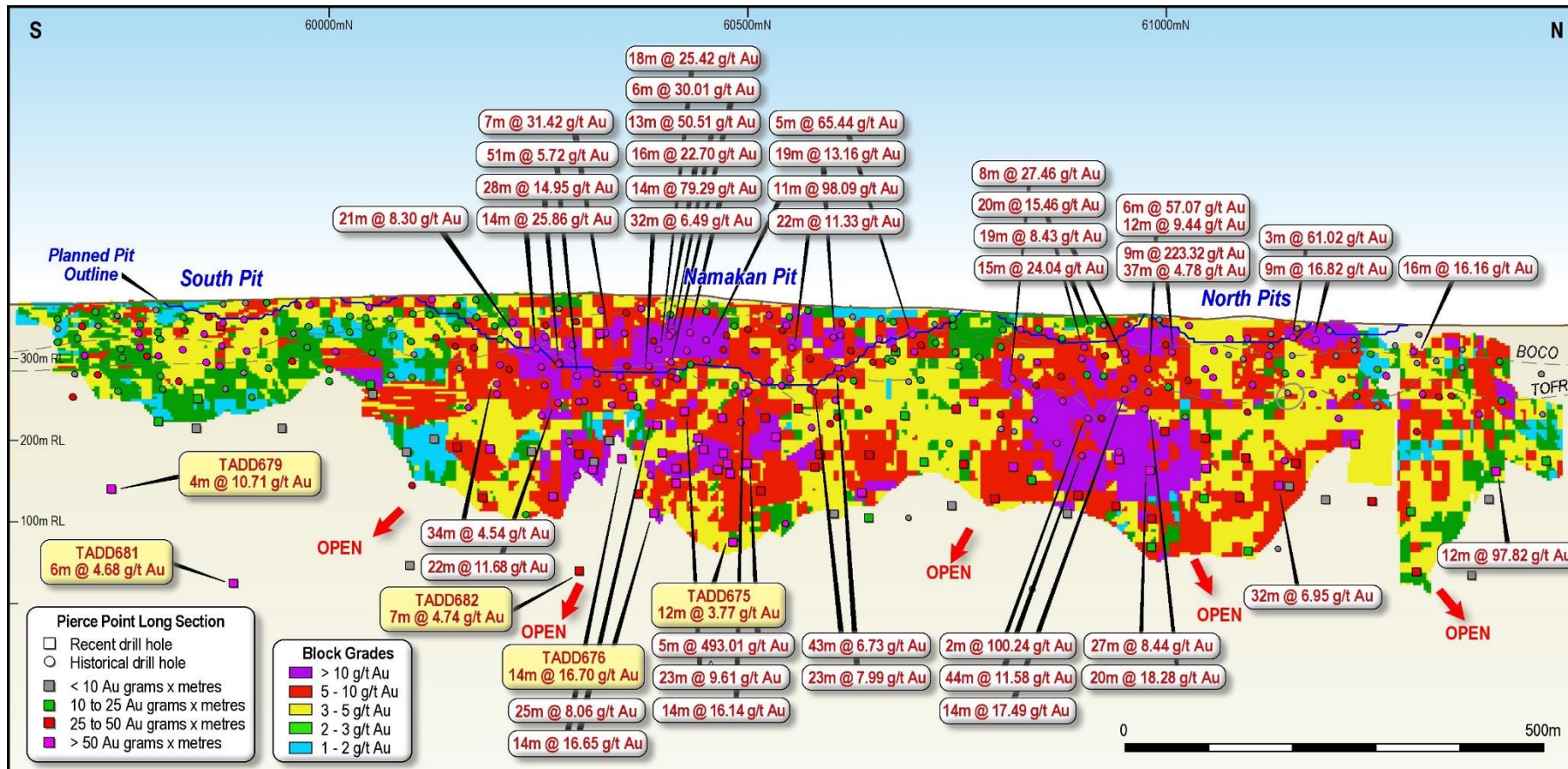


Namakan Pit at Tabakoroni – March 2019

Tabakoroni Exploration: High Grade Intersections

Potential standalone underground operation supports mine life extension

Mineral Resource of 1.03Moz at 5.1g/t Au



Visible gold in new Tabakoroni core samples

Ravenswood

Australia



Resolute



Mine Life
14 Years

Resources
4.8Moz

Production
115koz

AISC
US\$823/oz

Note: Statistics based on Ravenswood Expansion Plan study updated released July 2018.

Bibiani

Ghana



Resolute

Mine Life
10 Years

Resources
2.5Moz

Production
100koz

AISC
US\$764/oz

Note: Statistics based on Bibiani study updated released July 2018.



Resolute

Coming Soon to the Main Board



London
Stock Exchange

Corporate Summary (ASX:RSG)

Capitalisation

	A\$	US\$
Share Price	\$1.15	\$0.79
Shares on Issue	758m	
Market Capitalisation	\$872m	\$598m
Cash, Bullion, Investments	\$86m	\$60m
Borrowings	\$154m	\$108m
Enterprise Value	\$940m	\$646m

Dividend Policy

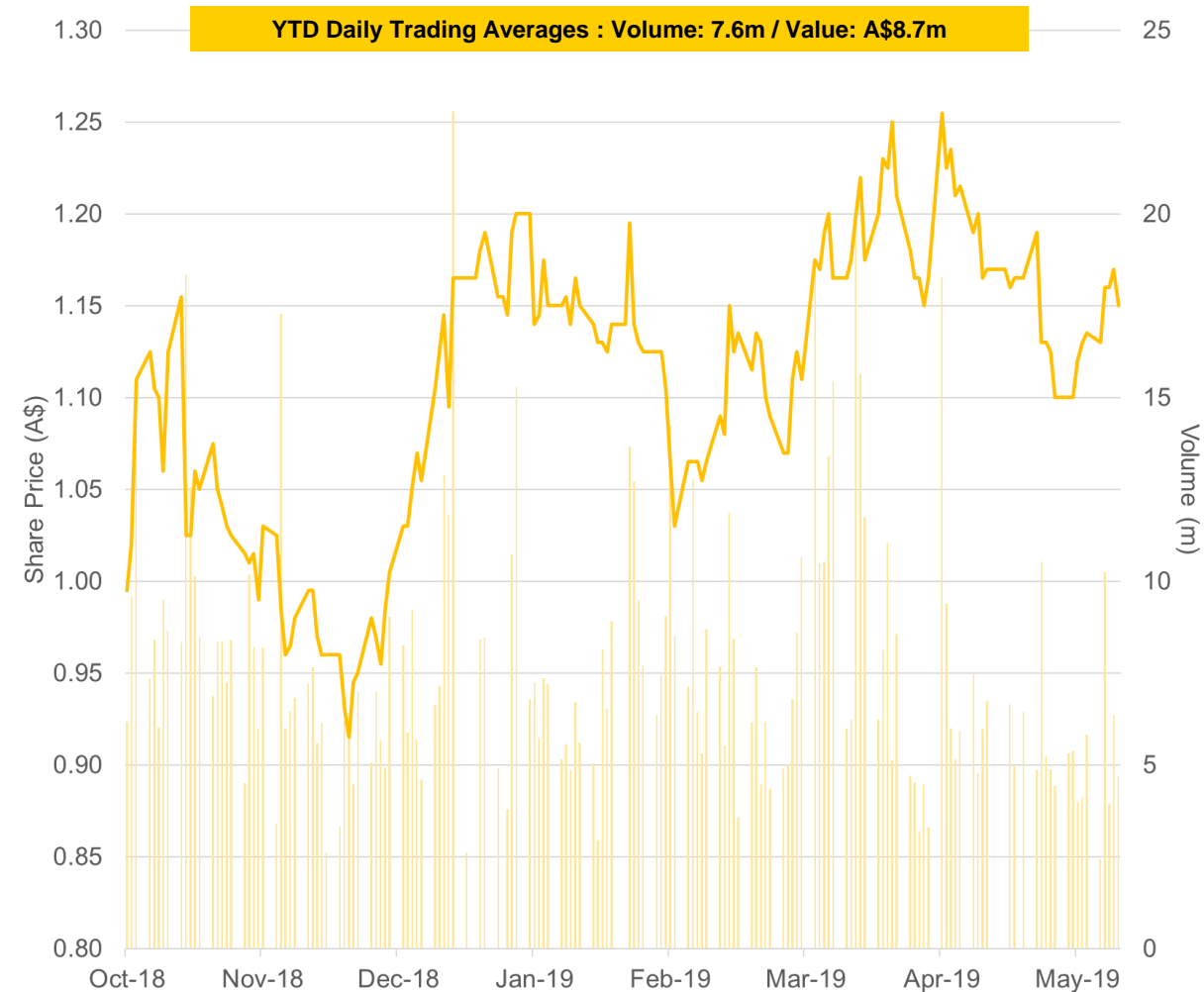
2% of annual gold revenue offered in gold or cash



FY18 Dividend

**2.0 cents per share
3.3% of revenue**

Price Performance and Trading



30 years of continuous production from **9 Mines** in **Africa & Australia**
totalling over **8Moz of Gold & counting**



Resolute

Mine Gold. Create Value.

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