



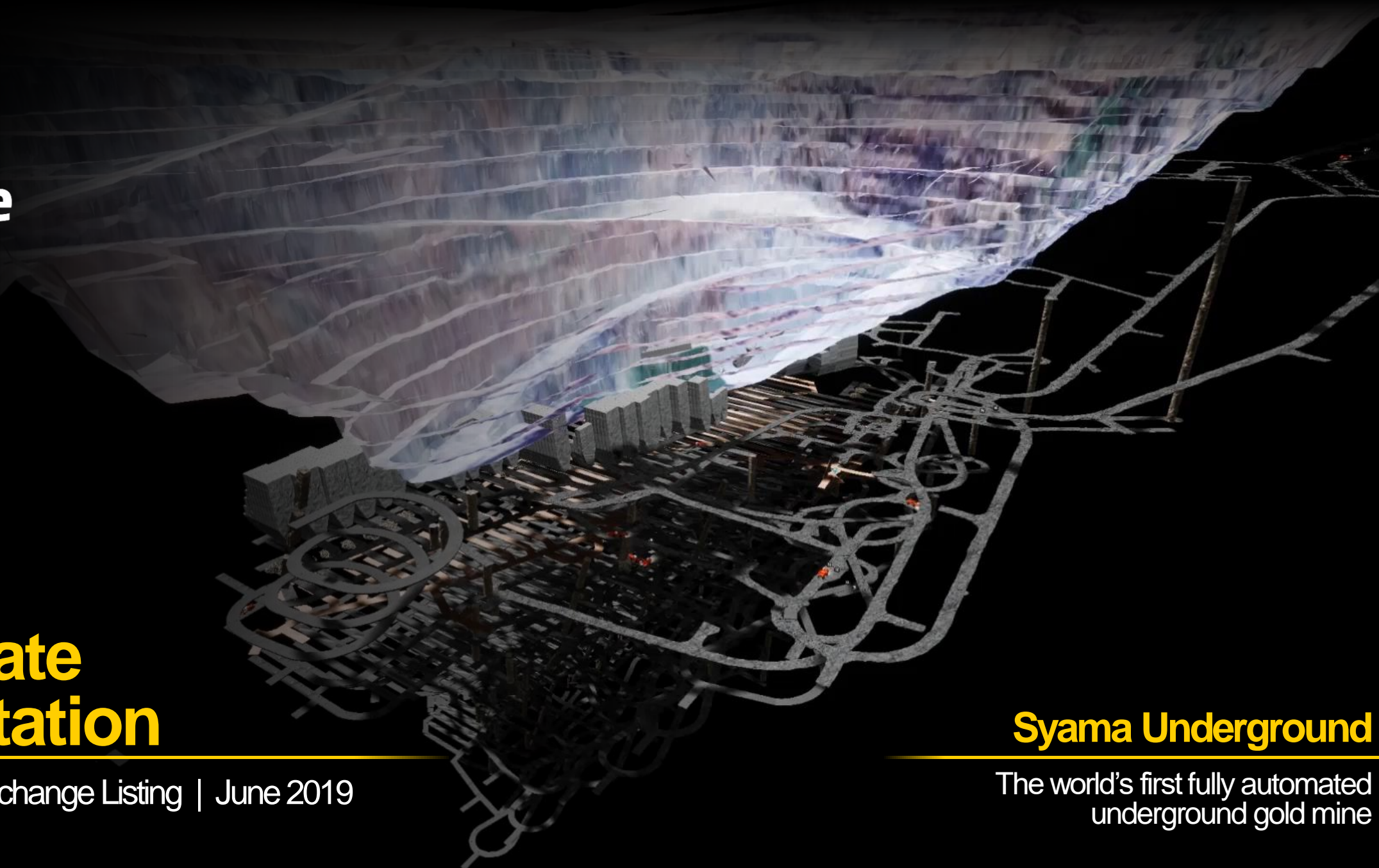
Resolute

Corporate Presentation

London Stock Exchange Listing | June 2019

Syama Underground

The world's first fully automated
underground gold mine



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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 the Prospectus which includes Competent Persons Reports and which is available on Resolute's website at www.rml.com.au/lse-listing/prospectus. 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's Dual Listing

Prospectus Published: 17 June 2019

LSE Trading Commenced : 20 June 2019 at 8am

- Resolute trades on the Main Market of the LSE under the ticker code **RSG**
- ASX trading unaffected with no new equity raised and no new shares issued
- Resolute shares fully transferable between ASX and LSE
- LSE listing to enhance Resolute's profile in international markets



London
Stock Exchange



ASX

Further information on Resolute's LSE Listing is available at <https://www.rml.com.au/lse-listing>

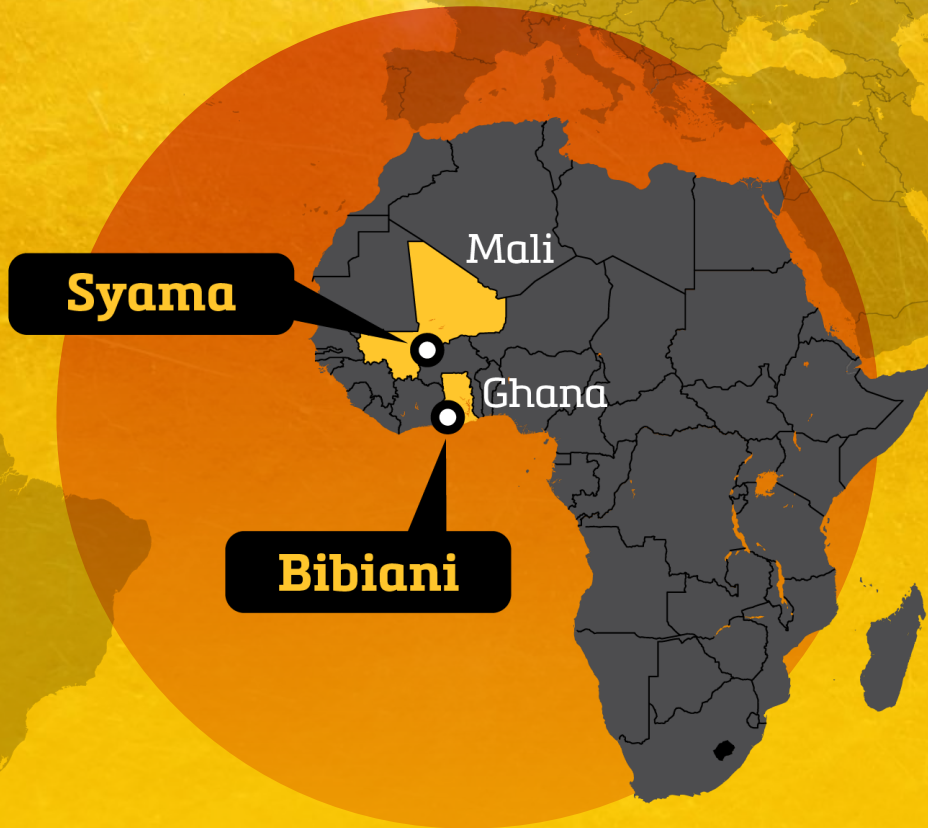


Resolute

Resolute is an established gold producer, with operations in Africa and Australia, that is mining smarter by using advanced technologies, innovative techniques, and expertise from decades of operational success to create sustainable value for all stakeholders.



Resolute



Dividend Policy
**Minimum
Payout of 2%
of Annual
Gold Sales**

**Mine Gold.
Create Value.**

Resources
16.8Moz
Reserves
5.7Moz



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

At Ravenswood, Resolute will potentially take steps to transition 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 | **108-150** kozpa Production Range

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 has been established to provide a potential pipeline of future development opportunities

 **16%**

 **11%**

 **20%**

 **26%**

 **27%**

 **27%**

Note: Mineral Resource is inclusive of Ore Reserve and is as at 31 December 2018 (Syama Mineral Resource is inclusive of the Tabakoroni Mineral Resource update which is as at 31 March 2019). Syama: all statistics are for the Syama Complex except for LOM AISC which is for the Syama Underground Mine. The potential Ravenswood Expansion Project is dependent on Board approval, which is in turn dependent on outstanding permits being received, funding alternatives being evaluated and agreed and the Board determining that proceeding with the Ravenswood Expansion Project is in the best interests of Resolute. Ravenswood LOM AISC is 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. Resolute is currently considering its plans in relation to the Bibiani Gold Mine, including the capital expenditure required to re-start and to fully commission. Once this operational review has been undertaken, Resolute will consider the implementation and timing of a potential re-start. Numbers subject to rounding.

Health & Safety



Resolute

R-CARE

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





The **Resolute** **FOUNDATION**



The Resolute Foundation will be the vehicle through which Resolute will deliver future sustainable development initiatives at scale on a global basis.

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 will create an enduring legacy in the countries and communities in which Resolute 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 Legacy

Syama

Mali



Resolute

PRODUCTION
TARGET

300 kozpa

LOM AISC

US\$ **746** /oz

RESOURCES

8.2 Moz

RESERVES

3.4 Moz

MINE LIFE

14 Years



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

Commenced sublevel caving on time and on budget in December 2018
Targeting commercial production from September 2019 Quarter



Resolute

Syama Underground

The most advanced
mining automation
system
in the world.



Autonomous Drilling



Autonomous Truck Navigation



Autonomous Loading & Dumping



Mine Digitalisation



Autonomous Haulage



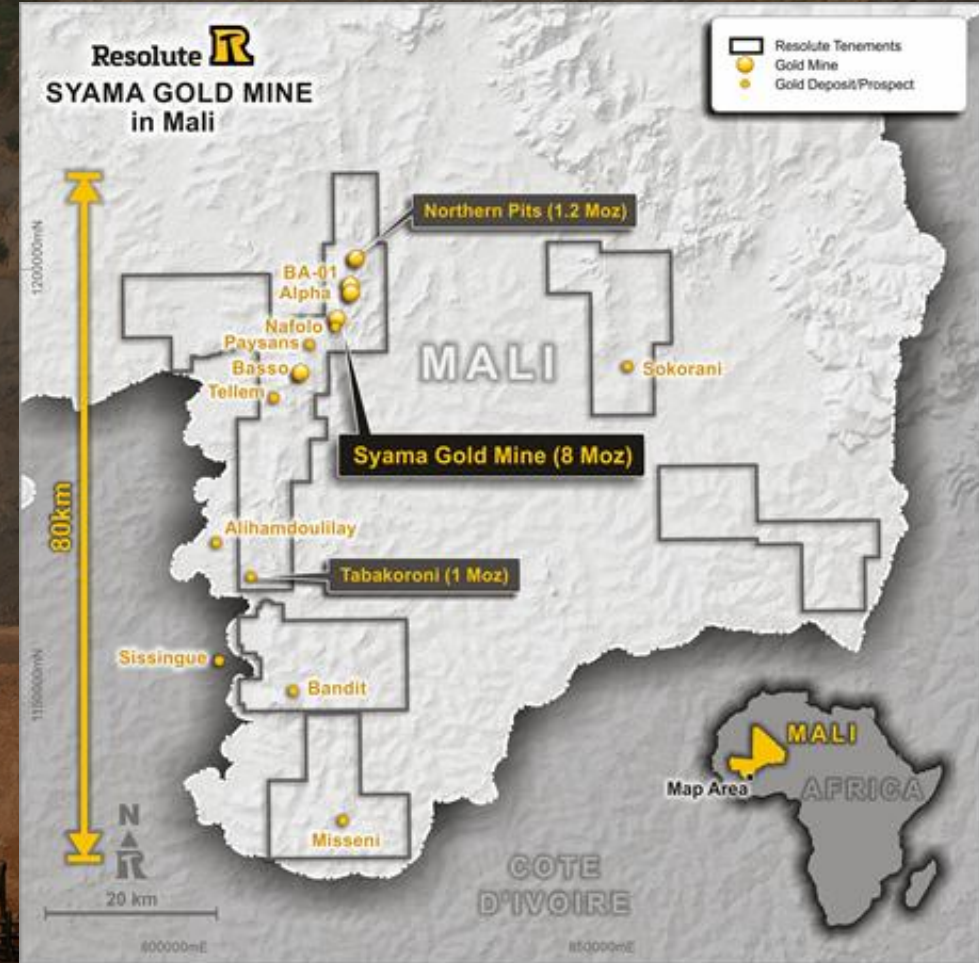
Central Monitoring & Visualisation



Resolute

Active, Multi-Rig Exploration Program

Resolute controls 80km strike length of Syama greenstone belt



Ravenswood

Australia



Resolute
PRODUCTION

**108-
150** kozpa

LOM AISC

US\$ **823** /oz

RESOURCES

4.8 Moz

RESERVES

1.7 Moz

MINE LIFE

14 Years 12

Bibiani

Ghana



Resolute

TARGET
PRODUCTION

100kozpa

LOM AISC

US\$ **764**/oz

RESOURCES

2.5Moz

TARGET
MINE LIFE

10Years



Resolute

Strategic Investments in Africa

Objective

Establish a portfolio of investments in emerging gold explorers to expand our project pipeline and provide a source of medium term potential growth opportunities

Focus

Equity investments in African focused explorers in highly prospective gold regions



16% stake



11% stake



20% stake



26% stake



27% stake



27% stake

Multiple potential opportunities for the development of future Resolute gold mines



Resolute

Corporate Summary (ASX:RSG | LSE:RSG from 20 June 2019)

Capitalisation

	A\$	£	US\$
Share Price	\$1.08	£0.59	\$0.74
Shares on Issue	758m		
Market Capitalisation	\$819m	£445m	\$563m
Cash, Bullion, Investments	\$86m	£47m	\$61m
Borrowings	\$154m	£84m	\$109m
Enterprise Value	\$886m	£482m	\$611m

Top 10 Shareholders

1	ICM Limited	17.24%
2	Van Eck Associates Corporation	11.02%
3	Dimensional Fund Advisors	6.40%
4	L1 Capital	4.32%
5	The Vanguard Group	3.65%
6	Wellington Management Company	3.00%
7	BlackRock	2.91%
8	Ellerston Capital	2.15%
9	Lemanik SA	1.94%
10	Baker Steel Capital Managers	1.51%

Dividend Policy

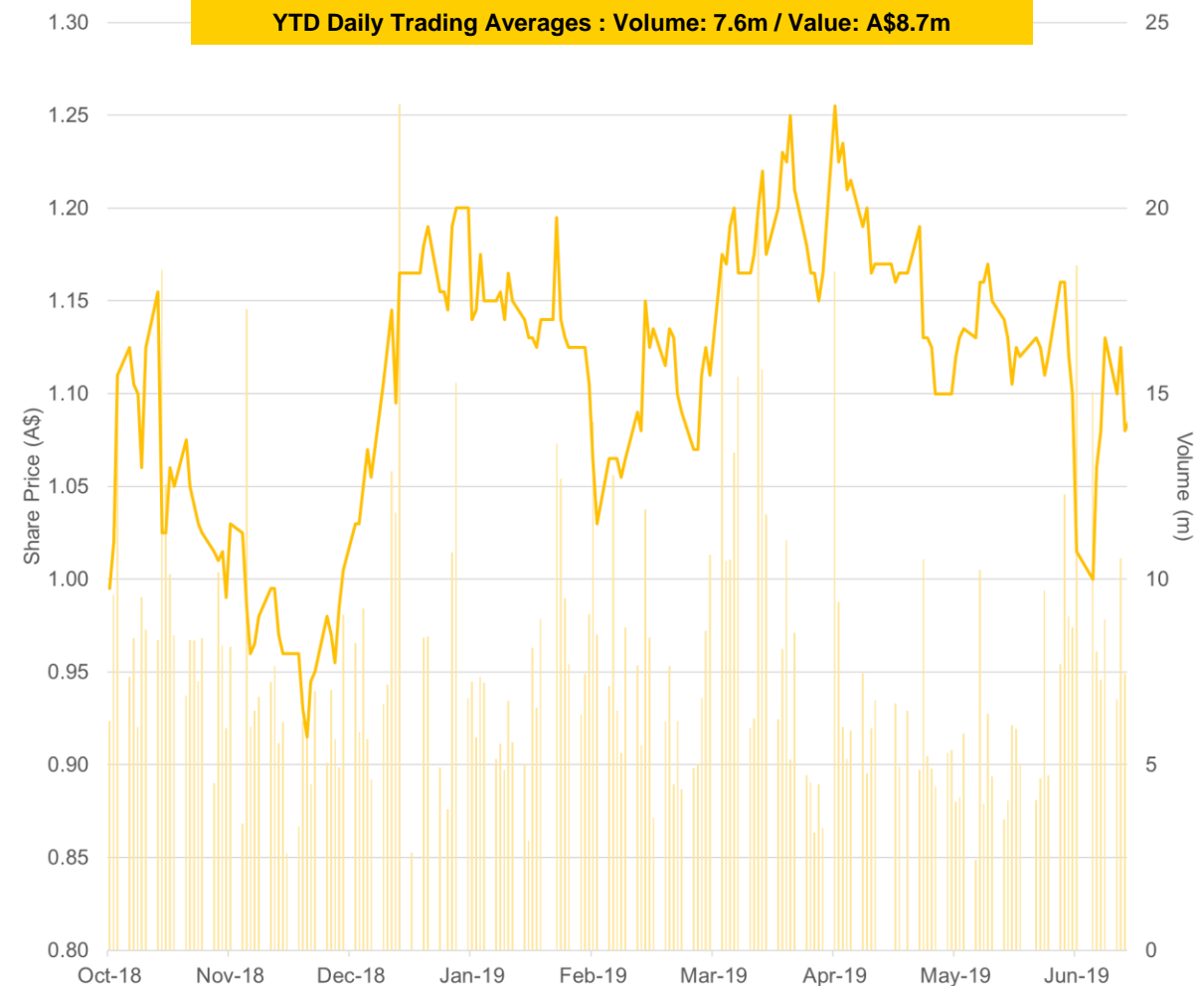
2% of annual gold revenue offered in gold or cash



FY18 Dividend

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

Price Performance and Trading on ASX



Note: Market data as at 19 June 2019 with currency conversions based on FX rates of AUDGBP of 0.544 and AUDUSD of 0.687. Cash, bullion, investments, borrowings as at 31 March 2019 with currency conversions based on FX rates of AUDGBP of 0.543 and AUDUSD of 0.709. Borrowings comprise revolving credit facility drawn to US\$100m and the net balance of Resolute's Bank of Mali unsecured overdraft facility and in-country receivables. Enterprise value is calculated as market capitalisation plus cash, bullion and investments less borrowings Top 10 Shareholders as at 31 May 2019.



Resolute

Invest in Resolute

1 Long Life, Low Cost, Large Scale Assets with Pathway to +500kozpa from Global Resource Base of 16.8Moz

300koz

Guidance
12 months to 30 June

+500koz

Target
from Existing Assets

\$750/oz

AISC
Group Target

2 Proven Operator with Unique Skill Set and Reputation in Africa

8Moz

Gold Produced

9 Mines

Operated

30 Years

Gold Experience

3 Strong Commitment to Exploration with Track Record in Low Cost Discovery

16.8Moz

Resources
9.7Moz of added at
A\$19/oz since 2010

5.7Moz

Reserves
3.3Moz of added at
A\$33/oz since 2010

Multiple
Investments
in African
Explorers

4 Leader in Mining Innovation and On Track to be the World's First Fully Automated Underground Mine

Continuous
Operation

Cost
Savings

Safety and
Operator
Comfort

5 Compelling Valuation Proposition and Commitment to Shareholder Returns

Strong
Organic
Growth

Multiple
Value
Catalysts

2%
Minimum Revenue
Payout as Dividend

Leadership

Board of Directors



Martin Botha
Non-Executive Chairman

BSc (Eng)

Currently serves as Non-Executive Chairman of Sberbank CIB and is a Non-Executive Director of Zeta Resources



John Welborn
Managing Director & CEO

BCom, FCA, FAIM, MAICD, MAusIMM, SAFin, JP

A chartered accountant and former professional rugby player who has become a champion for responsible and sustainable mining in Africa. Currently serves as a Director of the World Gold Council and Chairman of Orbital Corporation



Yasmin Broughton
Non-Executive Director

BComm, PG Law, GAICD

Corporate lawyer; currently serves as a Non-Executive Director of Synergy, Insurance Commission of Western Australia and Edge Employment Solutions



Mark Potts
Non-Executive Director

BSc (Hons)

Formerly worldwide Chief Technology Officer at Hewlett Packard; founder of several successful venture backed technology start ups



Sabina Shugg
Non-Executive Director

BSc (Mining Engineering), MBA

Extensive experience in senior operational mining roles; currently serves as a Director of the Kalgoorlie-Boulder Innovation Hub; Member of the Order of Australia



Peter Sullivan
Non-Executive Director

BEng, MBA

Former Managing Director & CEO of Resolute (2001-2015); currently serves as a Non-Executive Director of GME Resources, Zeta Resources, Panoramic Resources and Bligh Resources

Leadership Management



John Welborn
Managing Director & CEO

BCom, FCA, FAIM, MAICD,
MAusIMM, SAFin, JP

A chartered accountant and former professional rugby player who has become a champion for responsible and sustainable mining in Africa. Currently serves as a Director of the World Gold Council and Chairman of Orbital Corporation



Lee-Anne de Bruin
Chief Financial Officer

BCom, BAcc (Hons), CA

Previous senior leadership roles include Regional CFO Newmont Asia Pacific, Head of Project Functions BHP Iron Ore and Managing Director Kimberley Diamond Company



David Kelly
Chief Operating Officer (Acting)

BSc (Hons)

A geologist with over 30 years of experience in senior operating mining roles and as an investment banker.



Amber Stanton
General Counsel & Company Secretary

LLB

Formerly a Partner at two international law firms specialising in M&A, capital markets, energy and resources and general corporate / commercial matters



Bruce Mowat
General Manager – Exploration

BSc (Geology)

Over 30 years exploration experience in precious and base metals across Australia, PNG, Indonesia and West Africa; formerly Chief Geologist at Straits Resources



Jeremy Meynert
General Manager – Business Development and IR

LLB, BCom (Hons), MMinEng (Mine Management)

Specialist metals and mining investment banker and qualified lawyer; international M&A and capital markets experience

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



Resolute

Contacts

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Jeremy Meynert | General Manager – BD & IR

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