



Resolute

ASX Announcement

5 August 2019

Resolute takes control of Toro Gold

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to confirm that First Completion, as described in the Company's announcement "Resolute to acquire Toro Gold" dated 31 July 2019, has occurred.

Pursuant to First Completion, Resolute has now (through a wholly-owned subsidiary) acquired approximately 94% of Toro Gold Limited's (Toro Gold) ordinary shares (on an undiluted basis), which, along with the appointment of Resolute nominees to the Toro Gold board of directors to replace existing directors, gives Resolute immediate control of Toro Gold.

Please refer to Resolute's announcements of 31 July 2019 for further information, including in relation to the consideration for the Toro Shares.

General

Unless otherwise defined, all capitalised terms in this announcement shall have the same meaning given to them in the Offer Document, a copy of which is available on the Resolute website at <https://www.rml.com.au/toroacquisition/>.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 758,094,588
Current Share Price:
A\$1.68 as at 1 August 2019
Market Capitalisation: A\$1.27 billion
FY19 Guidance (to 31 December):
400,000oz @ AISC US\$960/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*
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About Resolute

Resolute is a successful, dividend paying gold miner with more than 30 years of experience as an explorer, developer and operator of gold mines in Australia and Africa which have produced more than 8 million ounces of gold.

Resolute's production and cost guidance for the 12 months to 31 December 2019 has been updated to 400,000oz of gold at an AISC of US\$960/oz.

Resolute owns four gold mines. Its flagship asset is the world class Syama Gold Mine in Mali (Syama) which can produce more than 300,000 ounces of gold per annum from existing processing infrastructure. Resolute is currently commissioning the world's first fully automated underground mine at Syama which will deliver a low cost, large scale operation with a mine life beyond 2032. The Mako Gold Mine in Senegal is a high quality, low cost asset with average annual production of ~140,000 ounces of gold. The Ravenswood Gold Mine in Australia and the Bibiani Gold Mine in Ghana are existing largescale assets which provide Resolute with significant production growth potential. Resolute has a pathway to annual gold production in excess of 500,000 ounces from a Global Mineral Resource base of more than 17 million ounces of gold.

Resolute trades on the Australian Securities Exchange (ASX) and the London Stock Exchange (LSE) under the ticker RSG.

About Toro Gold

Toro Gold is the owner of the Mako Gold Mine located in eastern Senegal. The Toro Gold team oversaw the development of Mako from a greenfields discovery in 2011 to first production in January 2018, to commercial production in March 2018 ahead of schedule and under budget. Toro Gold has a 90% interest in Mako with the Government of Senegal holding a 10% free-carried interest.

Contact Information

Resolute

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