



Resolute

ASX Announcement

16 December 2019

Resolute appoints Stuart Gale as Chief Financial Officer

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to advise the Company has appointed highly experienced mining executive Stuart Gale as Chief Financial Officer (CFO), effective 20 January 2020.

Mr Gale was most recently Group Manager Corporate Finance for Fortescue Metals Group Limited (FMG). Since joining FMG in 2010, Mr Gale has been responsible for FMG's funding, risk, and treasury functions as well as statutory, management and project accounting, budgeting, forecasting, accounts payable and investor relations programs. During FMG's expansion period, Mr Gale ensured robust systems and processes were developed and implemented in addition to co-ordinating external and internal finance functions. More recently, the development of FMG's refinancing strategies to result in a low cost, flexible, long dated debt portfolio that supports the company's ongoing growth has been part of Mr Gale's role. Mr Gale has strong global relationships with banks, ratings agencies, shareholders, debt holders and investors that will be highly beneficial to Resolute.

Prior to his career at FMG, Mr Gale held senior executive positions at Wesfarmers including Chief Financial Officer of Wesfarmers Energy Limited and General Manager Group Accounting at Wesfarmers Limited. Mr Gale is a Fellow of the Institute of Chartered Accountants in Australia and a Fellow of Leadership Western Australia.

Resolute's Managing Director & CEO, Mr John Welborn, was pleased Mr Gale was joining the Resolute team: "Stuart Gale is an experienced CFO who joins Resolute with exceptional experience in successful financial leadership and positive transformation in the mining industry. Stuart has managed teams within one of the world's leading mining companies and brings proven financial and commercial experience to complement our Senior Executive Team. Stuart's skills, and his strong relationships with debt and equity capital markets, have proven immensely valuable in his roles at FMG as has his work across complex cost and other efficiency performance programmes. These capabilities are a perfect match for Resolute's ambitions to be an innovative, multi-mine, low-cost African-focused gold miner."

Mr Gale will replace Ms Lee-Anne de Bruin as Resolute's CFO. Ms de Bruin joined Resolute in February 2017 and has been responsible the Company's finance, information technology and human resources functions. Ms de Bruin championed the delivery of a new enterprise resource planning solution for Resolute's finance functions, managed the Company's debt facilities, and was a key driver of initiatives such as the Company's London Stock Exchange listing and the acquisition of Toro Gold Limited. The Board thanks Ms de Bruin for her professional and dedicated contribution over the last three years and wishes her well in her future endeavours.

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: 903,153,734
Current Share Price (ASX):
A\$1.15 as at 13 December 2019
Market Capitalisation: A\$1.04 billion
FY19 Guidance (to 31 December):
400,000oz at an AISC of US\$1,020/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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About Resolute

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

Resolute's production and cost guidance for the 12 months to 31 December 2019 is 400,000 ounces of gold at an All-In Sustaining Cost of US\$1,020 per ounce.

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 18 million ounces of gold.

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

Contact Information

Resolute

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Authorised by Mr John Welborn, Managing Director and CEO

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