



Resolute

ASX Announcement

20 December 2019

Syama Sulphide Circuit Update Roaster Fully Operational

Syama Roaster successfully heated to normal operating temperature

Roaster feed running at nameplate capacity

All systems subject to repairs and maintenance have been recommissioned

Refurbished sulphide circuit crushers and mills operating normally

Next scheduled roaster shutdown deferred to January 2021

Over 400,000 tonnes of sulphide ore on ROM pad awaiting processing

Syama primed for nameplate capacity processing from both sulphide and oxide circuits in 2020

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to advise the sulphide roaster at the Company's Syama Gold Mine in Mali (Syama) has been successfully brought back online and is operating at nameplate capacity. The Syama roaster is a key component of the sulphide processing circuit and was taken offline in early October due to the detection of a crack in the main external shell. Repairs to the roaster were completed in early December within the scheduled timeline, within the allocated budget, and without any recordable safety incidents (see ASX Announcements dated 10 October 2019, 25 October 2019 and 10 December 2019).

The Syama roaster repair entailed a complete replating over the crack on the main roaster body by cutting and welding new 10mm plate steel. An additional crack in the primary cyclone and two minor cracks on the main roaster body were also replated as part of the repair program in addition to a range of refurbishments and maintenance to the sulphide circuit infrastructure.

Controlled reheating of the roaster to dry and cure recently installed refractory lining and to bring the unit up to normal operating temperature commenced on 11 December 2019. First ore was introduced to the grinding mills on 13 December 2019, and a stock of concentrate was accumulated while the roaster was gradually reheated to operating temperature. On 19 December 2019 concentrate was introduced to the roaster.

In addition to the recommencement of roaster operations, a new secondary cone crusher was commissioned on 14 December 2019. Extensive refurbishments and enhancements to the sulphide grinding, flotation and calcine regrind circuits have also been commissioned commencing 11 December 2019.

The roaster and all aspects of the Syama sulphide circuit are performing as expected. The improvements made to the sulphide processing circuit are aimed at ensuring target recoveries and throughput are achieved in 2020 and beyond.

Underground mining at Syama continued without interruption during the roaster repair program. Resolute's fully autonomous haulage fleet is now commissioned and operational. More than 400,000 tonnes of high-grade underground ore is now available on the run-of-mine pad. The available stockpile of underground ore ensures that



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sulphide processing operations will be unconstrained by ore availability during 2020 and provides greater confidence in achieving targeted throughput.

The comprehensive roaster repair program, and the contemporaneous refurbishments and maintenance completed to the entire Syama sulphide circuit, has allowed Resolute to reschedule the next planned roaster shutdown. The next major biennial roaster maintenance shutdown was previously scheduled for May 2020 but has now been deferred until January 2021.

Managing Director and CEO, Mr John Welborn, was pleased the Syama roaster was successfully returned to full operation:

“The roaster repairs and associated unscheduled sulphide circuit maintenance has been a complex project which has been successfully completed efficiently and safely. I congratulate our project, technical and operating teams at Syama for their success in this herculean task and for the exceptional response in delivering a solution to our requirements.

“The Syama sulphide circuit is now fully operational and ready to demonstrate our ambitions at Syama by delivering strong stable recoveries from consistent ore feed from the Syama Underground Mine. The significant ore stockpiles we now have available will allow us to focus on cost efficiencies with our autonomous underground mine systems rather than requiring a focus on maximising mined and hauled tonnages. During 2020, we intend to investigate opportunities to expand both the underground mine production capacity, and the processing capacity of the sulphide circuit, beyond the current nameplate of 2.4 million tonnes per annum.

“The crack to the roaster, and the required unscheduled sulphide circuit downtime, has resulted in a material loss in production from the Syama sulphide circuit in the December 2019 Quarter. However, we have worked hard to offset this lost production from other production sources and complete the repairs as quickly as possible. As a result the material loss in sulphide production is likely to have only a minor impact on overall Group production and targeted FY19 production guidance at 400,000 ounces of gold. The lost production in 2019 is more than offset by the additional production we now expect to gain in 2020 by the deferral of the next major roaster shutdown to early 2021.”

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\$1.08 as at 19 December 2019
Market Capitalisation: A\$975 million
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*

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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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