



## SHARE PURCHASE PLAN OFFER BOOKLET

Resolute Mining Limited ACN 097 088 689

### ***Important Notice***

If you apply to participate in the Offer, you are accepting the risk that the market price of Shares may change between the date on which you send in an Application Form and the Allotment Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the price you pay under the Offer. The Company encourages you to consider seeking professional financial and taxation advice regarding your participation in the Offer.

**Not for release to US wire services of distribution in the United States**

## IMPORTANT NOTICE

### General

This document is dated 3 February 2020.

This document is not a prospectus and has not been lodged with ASIC. Accordingly, this document does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding whether or not to invest in the New Shares offered by this document.

**This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand or are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional adviser without delay.**

The market price of Shares may rise or fall between the date of this document and the date the New Shares are issued to you. This means that up to or after the date on which the New Shares are issued to you, you may be able to buy Shares on the market at a lower price than the Issue Price. The Company and its Directors do not offer any recommendation or advice regarding participation in the Offer.

Holding shares in a company such as the Company is a speculative form of investment and the future price of Shares may rise or fall depending on, amongst other things, production results, exploration success and fluctuations on the stock market generally.

**This document does not, and is not intended to, constitute an Offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer or to issue this document.**

**No action has been taken to permit the Offer in any jurisdiction other than Australia and New Zealand to the extent set out in this document.**

**The distribution of this document in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any other jurisdiction.**

Application will be made for the New Shares to be quoted on ASX. Application will also be made in due course for the admission of the New Shares to the Official List of the FCA, standard segment, and to trading on the London Stock Exchange's (LSE) Main Market for listed securities (LSE Admission). LSE Admission of the New Shares will require the publication of an FCA approved Prospectus in relation to the shares issued in Tranche 1. A Prospectus is being prepared and a further announcement will be made regarding the timing for LSE Admission following the approval and publication of the Prospectus. The New Shares have not been and will not be registered under any other applicable securities laws, and they may not, subject to certain exceptions, be offered or sold directly or indirectly within any jurisdiction outside Australia and New Zealand.

Capitalised terms in this document are defined in the Glossary.

All references to \$ are Australian currency.

### **No Recommendation**

The information in this document is not a recommendation to accept the Offer and does not constitute financial advice. Eligible Shareholders should therefore conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis.

If, after reading this document, Eligible Shareholders have any questions regarding the Offer, they should contact their financial or other professional adviser before deciding whether or not to accept the Offer.

### **New Zealand**

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.



## LETTER FROM THE MANAGING DIRECTOR & CEO

3 February 2020

Dear Shareholder

I am pleased to invite you to participate in the Company's recently announced equity raising via the share placement plan described within this booklet. Eligible Shareholders can apply for up to \$30,000 worth of New Shares at an issue price of \$1.10.

All Directors of the Company are participating in the equity raising which will strengthen the Company's balance sheet, reduce interest costs and debt fees, and enable the refinancing of existing senior debt facilities. Completion of the equity raise will support the Company's strategy and vision to create a leading mid-tier African gold producer.

On 21 January 2020, the Company announced a \$196 million equity raising comprising a placement of new fully paid ordinary shares to raise a total of \$171 million (**Placement**) and a \$25 million share purchase plan (**Offer**) (collectively, **Equity Raising**). The Placement comprised two tranches with tranche one being offered to institutional investors (in both Australia and selected foreign jurisdictions) to raise \$146 million (**Tranche 1**) and tranche 2 being offered to the Company's largest shareholder, ICM Limited, and Resolute's Directors, to raise \$25 million (subject to shareholder approval at a meeting to be held on 27 February 2020) (**Tranche 2**). It is intended that the proceeds of the Placement and the Offer will be used:

- (a) to repay the US\$130 million acquisition finance facility which was provided by Taurus Funds Management Pty Limited as part of the Company's acquisition of Toro Gold Limited, announced on the ASX on 31 July 2019; and
- (b) general working capital purposes.

Further details of the Placement which was heavily oversubscribed are detailed in the Company's announcements dated 21 January 2020 and 23 January 2020 which are available from the Company's website at [www.rml.com.au](http://www.rml.com.au).

Eligible Shareholders have the opportunity to participate in the Offer to apply for up to \$30,000 worth of New Shares at an issue price of \$1.10 for each New Share (being the same price as the Placement) (**Issue Price**) without incurring brokerage or other transaction costs. The Issue Price represents a 6.4% discount to the Company's closing price on ASX on 21 January 2020, being the last trading day prior to the launch of the Equity Raising, and a 7.0% discount to the five-day volume weighted average price to this date.



Details of the Offer, including the Terms & Conditions, are detailed in this booklet. Please read this booklet carefully and in full. To accept the Offer and apply for New Shares, please follow the instructions in the Terms & Conditions and on the enclosed Application Form.

If you have any questions about the Offer, please contact the Shareholder information line on 1300 069 349 (within Australia) and +61 3 9415 4319 (outside Australia) during the Offer Period.

Thank you for your continuing support as a valued Shareholder of the Company.

Yours faithfully

A handwritten signature in black ink that reads 'J Welborn'.

**John Welborn**

**Managing Director and CEO**



## KEY DATES

Date	Details
20 January 2020	<b>Record Date 7.00pm (AEDT)</b> The date on which the Company determines Eligible Shareholders
3 February 2020	<b>Dispatch Date</b> The date on which this document and the Application Forms are dispatched to Eligible Shareholders
3 February 2020	<b>Opening Date</b> The date on which the Offer opens
21 February 2020	<b>Closing Date</b> The date on which the Offer closes Applications and payments must be received by 5.00pm (AEDT)
26 February 2020	<b>Offer results announcement</b> The date the Company intends to announce the results of the Offer
3 March 2020	<b>Issue Date</b> The date New Shares are intended to be issued and any scale back may be announced
3 March 2020	<b>Quotation of New Shares on ASX</b>

Application will also be made in due course for the admission of the New Shares to the Official List of the FCA, standard segment, and to trading on the LSE's main market for listed securities. LSE Admission of the New Shares will require the publication of an FCA approved prospectus in relation to the shares issued in Tranche 1. A prospectus is being prepared and a further announcement will be made regarding the timing for LSE Admission following the approval and publication of the prospectus.

The above dates are indicative only and, subject to compliance with applicable law, may be changed at the Company's discretion. Any changes will be advised to ASX.



## SUMMARY OF THE OFFER

<b>Eligible Shareholders</b>	Registered holders of Shares at 7.00pm (AEDT) on 20 January 2020, whose registered address is in Australia or New Zealand.
<b>Application amount</b>	Eligible Shareholders may subscribe for New Shares in parcels starting at \$2,000 worth of New Shares (being 1,818 New Shares at the Issue Price) and additional increments of \$500 up to a maximum of \$30,000 worth of New Shares (being 27,272 New Shares at the Issue Price).
<b>Issue price</b>	The issue price per New Share is \$1.10, being the issue price under the Placement.
<b>Ranking of New Shares</b>	New Shares will rank equally with existing Shares from the Issue Date.
<b>Scale Back</b>	The Company has absolute discretion to scale back applications for New Shares depending on demand. If there is a scale back, you may receive less than the number of New Shares for which you have applied for. If this occurs, any excess application money will be refunded to you.
<b>Refunds</b>	Any refunds will be made as soon as practicable following the Issue Date. No interest will be paid on any refunded money. Refunds will be paid in Australian currency.
<b>When to apply</b>	The Offer opens on 3 February 2020 and is expected to close at 5.00pm (AEDT) on 21 February 2020.
<b>Issue Date of New Shares</b>	New Shares are expected to be allotted and issued on 3 March 2020.



## FREQUENTLY ASKED QUESTIONS

<b>What is the Offer?</b>	The Offer is an offer by the Company to Eligible Shareholders to apply for up to \$30,000 of Shares without incurring brokerage.
<b>How much is the Company targeting to raise under the Offer?</b>	The Company is targeting to raise approximately \$25 million under the Offer. Depending on demand, the Company may scale back applications, at its absolute discretion.
<b>Who is eligible to participate in the Offer?</b>	An Eligible Shareholder is a registered as a holder of Shares as at the Record Date on the Register and if your registered address, as recorded in the Register, is in Australia or New Zealand and you are not resident or located in any jurisdiction in or into which an offer of New Shares would be unlawful.
<b>What is the Issue Price of the New Shares?</b>	The issue price per New Share is \$1.10, being the issue price under the Placement.
<b>What costs are associated with the Offer?</b>	The only cost associated with the Offer is the Issue Price for the number of New Shares for which you wish to subscribe. You do not have to pay for brokerage, commission or other transaction costs which would normally apply when you acquire Shares on market.
<b>Do I have to participate in the Offer?</b>	The Offer is entirely voluntary and is subject to the Terms & Conditions. You are not obliged to participate in the Offer.
<b>What is the market price of Shares?</b>	<p>The market price of Shares can be obtained from ASX's website at <a href="http://www.asx.com.au">www.asx.com.au</a> by searching for the ASX code "RSG" in the prices search section.</p> <p>The Company recommends that you monitor the market price of Shares and any announcements, which can be found on the Company's website at <a href="http://www.rml.com.au">www.rml.com.au</a> and on ASX's website at <a href="http://www.asx.com.au">www.asx.com.au</a></p>
<b>What do I do if I am a custodian?</b>	<p>If you hold Shares as a custodian (as defined in <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i>), you have discretion to decide whether or not to apply for New Shares on behalf of your beneficiaries.</p> <p>Custodians may apply for up to a maximum amount of \$30,000 of New Shares for each beneficiary, subject to the custodian annexing to their Application Form a duly completed and signed Custodian Certificate.</p> <p>Custodians wishing to participate on behalf of one or more beneficiaries should contact the Shareholder information line (details in the Letter) to obtain further information on how to apply and obtain a Custodian Certificate.</p> <p>Custodians must not distribute any documents relating to the Offer to any person in the United States or to any person acting for or on behalf of any person in the United States and must not submit an Application Form or make payment by BPAY® or otherwise for New</p>





	<p>Shares for any person for whose account or benefit it acts that is not an Eligible Shareholder.</p> <p>Failure to comply with these restrictions may result in violations of applicable securities laws.</p>
<b>Can my offer to purchase New Shares under the Offer be transferred to a third party?</b>	<p>Your rights under the Offer are personal to you and the Offer is non-renounceable (i.e. you may not transfer your right to subscribe for New Shares to anyone else).</p>
<b>How much can I apply for under the Offer?</b>	<p>If you are an Eligible Shareholder, you may subscribe for New Shares in parcels starting at \$2,000 worth of New Shares (being 1,818 New Shares at the Issue Price) and additional increments of \$500 up to a maximum of \$30,000 worth of New Shares (being 27,272 New Shares at the Issue Price).</p>
<b>What will happen if the Company scales back applications for New Shares?</b>	<p>The Company has absolute discretion to scale back applications for New Shares depending on demand. If there is a scale back, you may receive less than the number of New Shares which you have applied for. If this occurs, any excess application money will be refunded to you.</p> <p>Any refunds will be made as soon as practicable following the Issue Date. No interest will be paid on any refunded money. Refunds will be paid in Australian currency.</p>
<b>Can I withdraw my application for New Shares?</b>	<p>Applications and payments under the Offer may not be withdrawn or altered once they have been received by the Company.</p> <p>By completing and returning the Application Form, you are accepting the risk that the market price of Shares may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the Offer. This means that the price you pay per New Share pursuant to the Offer may be either higher or lower than the price of Shares at the time of the Offer or at the time the New Shares are allotted and issued to you under the Offer.</p>
<b>What if I receive more than one Application Form?</b>	<p>Eligible Shareholders may apply on different Application Forms for New Shares, but may not apply for New Shares with an aggregate value of more than \$30,000 across all their holdings. The \$30,000 limit applies irrespective of the number of Shares held by Eligible Shareholders on the Record Date.</p>
<b>What rights will the New Shares have?</b>	<p>Once the New Shares are issued, they will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements.</p>
<b>Where can I obtain more information on the risks associated with holding Shares?</b>	<p>For further details of the risks associated with an investment in the Company, please refer to the investor presentation dated 21 January 2020 which is available on the Company's website: <a href="http://www.rml.com.au">www.rml.com.au</a> or on ASX website: <a href="https://www.asx.com.au/">https://www.asx.com.au/</a>.</p>
<b>Where can I obtain more information on the Offer?</b>	<p>If you have any questions about the Offer, please contact the Shareholder information line on 1300 069 349 (within Australia) and +61 3 9415 4319 (outside Australia) during the Offer Period.</p>



## SHARE PURCHASE PLAN OFFER TERMS & CONDITIONS

The following are the terms and conditions of the Offer. By accepting the Offer, you agree to be bound by these Terms & Conditions and the Company's constitution.

### 1. ASIC Instrument 2019/547

The Offer is offered in compliance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547)*. ASIC Instrument 2019/547 provides relief from the requirement for the Company to provide a prospectus when offering shares to existing shareholders of a company pursuant to a share purchase plan.

### 2. Key Dates

Event	Date
Record Date	7.00pm (AEDT) 20 January 2020
Opening Date	3 February 2020
Closing Date	5.00pm (AEDT) 21 February 2020
Issue Date	3 March 2020
Quotation of New Shares on ASX	3 March 2020

Late applications will not be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to vary the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

### 3. Who is an Eligible Shareholder?

You are eligible to apply for New Shares under the Offer if you were registered as a holder of Shares as at the Record Date on the Register and if your registered address, as recorded in the Register, is in Australia or New Zealand and you are not resident or located in any jurisdiction in or into which an offer of New Shares would be unlawful.

The Offer is entirely voluntary and is subject to the Terms & Conditions. You are not obliged to participate in the Offer.

The Offer to each Eligible Shareholder is made on the same terms and conditions.

Your rights under the Offer are personal to you and the Offer is non-renounceable (i.e. you may not transfer your right to subscribe for New Shares to anyone else).

### 4. Issue Price

The Issue Price represents a 6.4% discount to the Company's closing price on ASX on 21 January 2020, being the last trading day prior to the launch of the Equity Raising, and a 7.0% discount to the five-day volume weighted average price to this date. Before deciding whether to accept the Offer, you should refer to the current market price of the Shares, which can be obtained from the financial pages of most major daily newspapers, your stockbroker, your financial adviser, or ASX.



Subscription for New Shares is a speculative investment and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period when the Issue Price is determined and when the New Shares are issued to you, the price at which Shares are traded on ASX may be less than the Issue Price.

Every investment involves an element of risk and Eligible Shareholders should be aware that there are risks associated with share ownership. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX (including disclosure regarding risks of making an investment in the Company).

For further details of risks associated with an investment in the Company, please refer to the investor presentation dated 21 January 2020 which is available on the Company's website: [www.rml.com.au](http://www.rml.com.au) or on ASX website: <https://www.asx.com.au/>.

## 5. How much can you invest in the Offer?

Subject to paragraph 6, if you are an Eligible Shareholder, you may subscribe for New Shares in parcels starting at \$2,000 worth of New Shares (being 1,818 New Shares at the Issue Price) and additional increments of \$500 up to a maximum of \$30,000 worth of New Shares (being 27,272 New Shares at the Issue Price).

There is a minimum amount for which you may subscribe under the Offer which is \$2,000 worth of New Shares.

The maximum limit of \$30,000 worth of New Shares applies to you even if you receive more than one Offer. For example, if as at the Record Date, you are both a sole and a joint Shareholder, you can only apply for New Shares once, either in your capacity as sole Shareholder or joint Shareholder, not both. If you are recorded with one or more other persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the Offer and certifications or representations given by a joint holder are taken to have been given by all joint holders. Joint holders are only entitled to participate in the Offer in respect of that single holding.

If the same joint holders receive more than one offer under the Offer due to multiple identical holdings, the joint holders may only apply for one maximum amount of \$30,000 of New Shares.

No fraction of New Shares will be issued. All Application Monies must be paid in Australian dollars. No brokerage, stamp duty or other costs are payable by applicants in respect of an application for New Shares.

## 6. Custodians

If on the Record Date you are a Custodian and hold Shares on behalf of one or more persons each of whom is an Eligible Shareholder (each, a **Participating Beneficiary**), the Offer is made to you and you have the discretion whether to extend the Offer to the Participating Beneficiaries. You may apply up to a maximum of \$30,000 worth of New Shares for each Participating Beneficiary.



In any consecutive 12-month period, the Company can only issue to a Custodian Shares up to the value \$30,000, unless the Custodian certifies in writing (**Custodian Certificate**):

- (a) either or both of the following:
  - (i) that the Custodian holds Shares on behalf of one or more Participating Beneficiaries that are not Custodians; and
  - (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,  
on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
    - (iii) where paragraph 6(a)(i) applies – the Custodian; and
    - (iv) where paragraph 6(a)(ii) applies – the Downstream Custodian,  
to apply for New Shares on their behalf under the Offer;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) in respect of each Participating Beneficiary:
  - (i) where paragraph 6(a)(i) applies, the number of Shares that the Custodian holds on their behalf; and
  - (ii) where paragraph 6(a)(ii) applies, the number of Shares to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
  - (i) where paragraph 6(a)(i) applies, the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
  - (ii) where paragraph 6(a)(ii) applies, the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
  - (i) the New Shares applied for by the Custodian on their behalf under the Offer in accordance with the instructions in paragraph 6(e); and
  - (ii) any other Shares issued to the Custodian in the 12 months before the application under the Offer as a result of an instruction given by them to the Custodian or Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
- (g) that a copy of this document was given to each Participating Beneficiary; and
- (h) where paragraph 6(a)(ii) applies, the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a Custodian Certificate under this paragraph 6, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian



who holds beneficial interests in the Shares held by the Custodian. Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate.

If the Company is not satisfied with the Custodian Certificate (for whatever reason), the Company will not issue any New Shares to the Custodian on behalf of the relevant Participating Beneficiaries.

Custodians will not be entitled to participate in the Offer if their participation would be in breach of the ASIC Instrument 2019/547.

If you require a Custodian Certificate or require further information about the Custodian application process, you should contact the Share Registry.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in paragraph 5 apply.

## **7. Scale Back or Refusal of Application**

The Company does not intend to issue more than 22,727,272 New Shares. If applications of more than 22,727,272 New Shares are received, the Directors may in their absolute discretion, undertake a scale back to the extent and in the manner they see fit.

Factors which the Directors may take into account in determining any scale back include, but are not limited to the total Application Monies received, the amount applied for by each Eligible Shareholder, the number of Shares held by each Eligible Shareholder at the Record Date, whether an Eligible Shareholder remains on the register on the Closing Date, the date the Company received the Application Form and any other such criteria as determined by the Directors.

If there is a scale back, you may not receive all the New Shares for which you have applied. If a scale-back produces a fractional number when applied to the number of New Shares for which you have applied, the number of New Shares issued to you will be rounded down to the nearest whole number of New Shares.

If there is a scale back, the difference between the Application Monies received from you, and the number of New Shares issued to you multiplied by the Issue Price, will be refunded to you in full (without interest and at your sole risk).

The Directors reserve their right (in their absolute discretion) to refuse an Application Form (in whole or in part) if they consider that it is reasonable and prudent to do so, the applicant is not an Eligible Shareholder, the issue of those New Shares may contravene any applicable law, rule or regulation in any jurisdiction (including without limitation the Corporations Act or the ASX Listing Rules) or the requirements of any regulatory or governmental body or may require further action to be taken by the Company including, without limitation, registration of Shares or the preparation of a prospectus in any jurisdiction or the applicant has not otherwise complied with the Terms & Conditions.

If an Application Form is refused in whole or in part, the Application Monies will be returned to the applicant in full (without interest and at the applicant's sole risk).



All Directors' decisions in connection with a scale back or refusal of an application are final.

## **8. Shortfall**

The Offer is not underwritten. The Directors reserve their right to place any shortfall under the Plan at their absolute discretion at a price not less than the Issue Price.

## **9. Effect of making an application and Shareholder Certification**

Subject to paragraph 6 above, if you submit a BPAY® payment or complete and return an Application Form together with a cheque, bank draft or money order (as applicable), you:

- (a) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (b) irrevocably and unconditionally agree to the Terms & Conditions and the terms of the Application Form;
- (c) acknowledge that your application will be irrevocable and unconditional;
- (d) certify and represent to the Company that you have not applied for more than \$30,000 worth of New Shares;
- (e) certify that the total of the application price for the following does not exceed \$30,000 (irrespective of whether you may have received more than one Offer or received Offers in more than one capacity):
  - (i) the New Shares the subject of your application under the Offer;
  - (ii) any other New Shares issued to you under the Offer or any other Shares issued to you under any similar arrangement in the 12 months before the application under the Offer (excluding Shares applied for but not issued);
  - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
  - (iv) any other Shares issued to a Custodian under an arrangement similar to the Offer in the 12 months before the application under the Offer as a result of an instruction you have given to a Custodian; and
- (f) agree to be bound by the Company's constitution; and
- (g) will be deemed to have made the following declarations and representations:
  - (i) you acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions of the United States, or in any other jurisdiction outside Australia and New Zealand and, accordingly the New Shares may not be offered, sold or resold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction in the United States;
  - (ii) you are purchasing New Shares outside the United States in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act);



- (iii) you represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States;
- (iv) you agree not to send this document, the Application Form or any other material relating to the Offer to any person in the United States;
- (v) you agree that if in the future you decide to sell or otherwise transfer the New Shares you will only do so in "regular way" transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States; and
- (vi) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Application Form is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent and will not send, this document, the Application Form or any information related to the Offer to any such person.

#### **10. Issue of New Shares and variation on number of New Shares issued**

The New Shares will be issued on the Issue Date. The Share Registry will send to you a holding statement in due course following the Issue Date.

The Company reserves its right and absolute discretion to issue fewer New Shares than an Eligible Shareholder applies for under the Offer (or none at all), if the Company believes the issue of those New Shares would contravene any applicable law, rule or regulation (including without limitation the ASX Listing Rules). If an Application Form is refused in whole or in part, the Application Monies will be returned to the applicant in full without interest and the applicant's sole risk.

Any application monies refunded by the Company will be paid by cheque or direct credit (the payment method will be determined by the Company in its absolute discretion) in Australian currency. By applying for New Shares, each shareholder authorises the Company to pay any monies to be refunded by using the payment instructions of the shareholder recorded in the Share Registry's records if the Company should elect to pay in this manner.

#### **11. Can the Company change, suspend or terminate the Offer?**

The Company may at any time change, suspend or terminate the Offer. If the Company changes, suspends or terminates the Offer it will advise ASX. The accidental omission to give notice of changes to or suspension or termination of the Offer or the non-receipt of any such notice will not invalidate the change, suspension or termination.

#### **12. Directors' Participation**

Subject to the Company obtaining a waiver from ASX or ASX Listing Rule 10.12 Exception 4 being satisfied at the date of the issue of the New Shares, Directors who are Eligible Shareholders may (without having to obtain prior Shareholder approval), participate in the Offer, on the same terms as all other Eligible Shareholders.



### 13. How do you pay for the New Shares?

All amounts in the Offer are expressed in Australian dollars. For Eligible Shareholders with an Australian bank account, you must use the personalised customer reference number shown on your Application Form (which is required to identify your holding) to pay for the New Shares. The payment can be made by:

- (a) BPAY® payment via internet or phone banking. You must quote your reference number which is on your Application Form. If you are making your payment by BPAY® you do not need to return your Application Form, but are still taken to make the certifications and representations described in this Offer. Custodians applying for Participating Beneficiaries must still complete and return a Custodian Certificate. If you use this method, you should be aware of your financial institution's cut-off time. It is your responsibility to ensure funds are submitted correctly by the Closing Date; or
- (b) cheque, bank draft or money order in Australian dollars. Please make your cheque, bank draft or money order payable to “**Resolute Mining Limited**” and cheques are crossed “**Not Negotiable**”.

You must return the completed Application Form, together with the cheque, bank draft or money order to the Share Registry at:

#### **By Hand**

Computershare Investor Services  
Yarra Falls, 452 Johnston Street  
Abbotsford VIC 3067

#### **By Mail**

Computershare Investor Services  
GPO Box 505  
Melbourne VIC 3001

New Zealand shareholders are not able to make a BPAY® payment unless they have an Australian dollar bank account. Please provide a cheque, bank draft or money order for the exact amount.

If you have not elected to pay by BPAY® and you do not provide the exact amount, the Company reserves its right to return your Application Form and cheque, bank draft or money order. If the Company returns your Application Form and cheque, bank draft or money order, no New Shares will be issued to you.

If you make a BPAY® payment and do not provide the exact amount, you will, subject to the Terms & Conditions, be deemed to have applied for such New Shares for which you have paid.

### 14. Dispute resolution

The Company may settle any dispute in connection with the Offer in any manner it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be final and binding. The Company reserves its right to waive strict compliance with any provision of the Terms & Conditions.

### 15. Quotation and Registration of your Shares

The Company will apply for the New Shares issued to you to be quoted on ASX by 3 March 2020. The Company participates in CHESS. Under CHESS, you will not receive a share certificate but will receive a statement of your holding of Shares. The CHESS statement will prescribe the number of New Shares issued pursuant to the Offer, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the New Shares.





If you are broker sponsored, ASX Settlement will send you a CHESSE statement. If you are registered on the Issuer Sponsored Subregister, the Share Registry will dispatch your statement, which will contain the number of New Shares issued to you under the Offer and your security holder reference number.

Application will also be made in due course for the admission of the New Shares to the Official List of the FCA, standard segment, and to trading on the LSE's main market for listed securities. LSE Admission of the New Shares will require the publication of an FCA approved prospectus in relation to the shares issued in Tranche 1. A prospectus is being prepared and a further announcement will be made regarding the timing for LSE Admission following the approval and publication of the prospectus.

## **16. Privacy**

By receiving completed Application Forms, the Company collects personal information about Shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. To the extent restricted by law, the Company will not disclose personal information about a Shareholder to a third party. To the extent permitted by law, Shareholders are able to access, upon request, personal information about them by the Company.

## **17. Governing law and jurisdiction**

These Terms & Conditions are governed by the laws in force in Western Australia. Any dispute arising out of or in connection with these Terms & Conditions, or the offer of New Shares, will be determined by the courts of Western Australia. By accepting this offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia.



## GLOSSARY

**AEDT** means Australian Eastern Daylight Time.

**Application Form** means the application form accompanying this document.

**Application Monies** means monies paid by Eligible Shareholders in respect of New Shares the subject of an application pursuant to the Offer.

**ASIC** means the Australian Securities and Investments Commission.

**ASIC Instrument 2019/547** means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547(as amended from time to time).

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the official listing rules of ASX (as amended from time to time).

**ASX Settlement** means ASX Settlement Pty Limited (ACN 008 504 532).

**CHESS** means the Clearing House Electronic Subregister System operated by ASX Settlement.

**Closing Date** has the meaning given in paragraph 2 of the Terms & Conditions.

**Company** means Resolute Mining Limited ACN 097 088 689.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Custodian** has the meaning given in ASIC Instrument 2019/547, being a person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

**Custodian Certificate** has the meaning given to that term in paragraph 6 of the Terms & Conditions.

**Directors** means the directors of the Company from time to time.

**Downstream Custodian** has the meaning given to that term in paragraph 6 of the Terms & Conditions.



**Eligible Shareholder** has the meaning given in the Letter.

**Equity Raising** has the meaning given in the Letter.

**FCA** means the Financial Conduct Authority in the United Kingdom.

**Issue Date** means the date on which New Shares will be issued, which as at the date of this document is intended to be 3 March 2020.

**Issue Price** has the meaning given in the Letter.

**Issuer Sponsored Subregister** means that part of the register for a class of the Company's securities for which CHESS approval has been given in accordance with the operating rules of ASX Settlement that is administered by the Company (and not by ASX Settlement) and that records uncertificated holdings of securities.

**Letter** means the letter addressed to Shareholders from the Managing Director and CEO, dated 3 February 2020.

**LSE** has the meaning given in the Important Notice.

**LSE Admission** has the meaning given in the Important Notice.

**New Shares** means the Shares to be issued to Eligible Shareholders who accept the Offer.

**Offer** has the meaning given in the Letter.

**Offer Period** means the period between the Opening Date and Closing Date.

**Opening Date** has the meaning given in paragraph 2 of the Terms & Conditions.

**Participating Beneficiary** has the meaning given to that term in paragraph 6 of the Terms & Conditions.

**Placement** has the meaning given in the Letter.

**Record Date** has the meaning given in the Letter.

**Register** means the share register maintained by or on behalf of the Company in Australia.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means Computershare Investor Services Pty Limited.

**Shareholder** means a registered holder of Shares.

**Terms & Conditions** means the terms and conditions of the Offer as expressly prescribed in this document.

**U.S. Securities Act** means the US Securities Act 1933.