



Resolute

ASX Announcement

17 February 2020

Resolute adds to US\$ gold hedge book

30,000 ounces forward sold at average price of US\$1,590 per ounce

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) advises that the Company has forward sold 30,000 ounces of gold at an average price of **US\$1,590 per ounce** in scheduled monthly deliveries of 5,000 ounces between January 2021 and June 2021.

Resolute has taken advantage of strength in the gold price to extend the Company's US dollar denominated gold hedge position for the first half of 2021. This hedging secures price certainty for a portion of the US dollar revenues generated from Resolute's African gold mines, the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal. The additional US dollar hedging extends Resolute's existing US dollar forward gold sales program which consisted of 115,000 ounces of gold forward sold at an average price of US\$1,535 per ounce in scheduled monthly deliveries to June 2021.

Resolute maintains a hedging policy of committing to forward deliveries of gold production to take advantage of elevated gold prices. Resolute's total gold hedge book as at 17 February 2020, including the new US dollar gold hedges, consists of 225,000 ounces in monthly deliveries out to June 2021 representing less than 3% of Resolute's Ore Reserves.

Managing Director and CEO, Mr John Welborn, was pleased to continue Resolute's success in maximising operating cash flows through responsible hedging strategies:

"Incremental expansion of our US dollar hedging position at levels which are significantly above our budgeted gold price, protects and supports Resolute's near-term cash flows. Resolute's hedging program has strong support from our syndicate banks as our modest hedge book protects the Company's balance sheet and supports our gold-linked revenues. With long mine lives and large gold inventories, Resolute remains strongly leveraged to future upside in the gold price."

For further information, contact:

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Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

Authorised by Mr John Welborn, Managing Director & CEO

ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,035,886,919
Current Share Price (ASX):
A\$1.12 as at 15 February 2020
Market Capitalisation: A\$1.2 Billion
FY20 Guidance (to 31 December):
500,000oz at an AISC of US\$980/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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