



Resolute

# ASX Announcement

28 February 2020

## Resolute adds to US\$ gold hedge book

30,000 ounces forward sold at average price of US\$1,670 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\$1,670 per ounce** in scheduled monthly deliveries of 5,000 ounces between July 2021 and December 2021.

Resolute has taken advantage of strength in the gold price to extend the Company's US dollar denominated gold hedge position. This hedging secures price certainty for a portion of the revenues generated from the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal. The additional hedging extends Resolute's existing US dollar forward gold sales program which prior to today's new hedges consisted of 140,000 ounces of gold forward sold at an average price of US\$1,548 per ounce in scheduled monthly deliveries to June 2021.

Resolute's total gold hedge book as at 1 March 2020, including the new US dollar gold hedges, consists of 240,000 ounces in monthly deliveries out to December 2021 representing approximately 3% of Resolute's Ore Reserves.

Managing Director and CEO, Mr John Welborn, was pleased to continue Resolute's responsible hedging strategy:

"Resolute's hedging program has strong support from our syndicate banks as we progress finalisation of an expanded syndicated loan facility. Incremental expansion of our US dollar hedging position at gold price levels which are significantly above our budgeted gold price protects and supports Resolute's cash flows. We remain strongly leveraged to future upside in the gold price."

For further information, contact:

**John Welborn**  
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\$1.14 as at 27 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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