

10 November 2022

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is provided by Resolute Mining Limited (ASX/LSE: RSG, **Resolute** or the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (together, the **Legislative Instruments**).

Resolute has today announced a partially underwritten accelerated non-renounceable entitlement offer (**Entitlement Offer**) of 1 new fully paid ordinary shares (**New Shares**) in Resolute for every 1.11 fully paid ordinary shares in Resolute held by eligible shareholders as at 7:00pm (Sydney time) on Monday, 14 November 2022 (**Record Date**), along with a placement to certain institutional investors (**Placement**), to raise an aggregate amount of between approximately A\$140 million and A\$200 million (before costs).

Further details regarding the Entitlement Offer and Placement are set out in Resolute's ASX announcement and Investor Presentation (**Investor Presentation**) released to ASX today.

The retail component of the Entitlement Offer will be extended to eligible retail shareholders who hold shares on the Record Date with a registered address in Australia or New Zealand. The institutional component of the Entitlement Offer will be extended to certain other jurisdictions outside of Australia and New Zealand as determined by the Company.

With respect to the Entitlement Offer, the Company confirms that:

- (a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the Legislative Instruments;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information that is 'excluded information' within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act;
- (e) the potential effect of the issue of New Shares under the Entitlement Offer on the control of the Company, and the consequences of that effect, will ultimately depend on a number of factors, including the extent to which eligible shareholders participate in the Entitlement

Offer and broader investor demand. At this time, the issue of the New Shares is not expected to have a material effect or consequence on the control of the Company. Some further commentary on the potential effect of control and the consequences of that effect follows.

- (i) If all eligible shareholders take up all of their entitlements under the Entitlement Offer, then the Entitlement Offer will have no material effect on the control of the Company.
- (ii) To the extent that an eligible shareholder does not take up their entitlement under the Entitlement Offer, that eligible shareholder's percentage holding in the Company's shares will be diluted by the issue of New Shares under the Entitlement Offer.
- (iii) So far as the Company is aware and based on substantial holding notices that have been lodged prior to the date of this notice, there are no shareholders with voting power of more than 20% in the Company and no participant in any shortfall will be offered New Shares which would result in them holding more than 20% of the shares on issue.
- (iv) The aggregate percentage holding in the Company's shares of its shareholders with registered addresses outside of Australia and New Zealand, and certain other foreign jurisdictions in which the Company determines to extend the institutional component of the Entitlement offer to, will be diluted as a result of the issue of New Shares under the Entitlement Offer.
- (v) The Entitlement Offer is partially underwritten by Canaccord Genuity (Australia) Limited and Sprott Capital Partners LP (**Underwriters**).
- (vi) Although the issue of New Shares (in respect of entitlements that are not taken up by Eligible Shareholders under the Entitlement Offer) may increase the voting power in the Company of the Underwriters or of eligible investors who may be allocated New Shares via the institutional bookbuild process to be conducted by the Underwriters or through subunderwriting arrangements with the Underwriters, it is not expected to have a material effect on the control of the Company.

Contact

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Authorised by Mr Terry Holohan, Managing Director and Chief Executive Officer