

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Resolute Mining Limited

ACN/ARSN 097 088 689

1. Details of substantial holder (1)

Name ICM Limited (and associates listed in Annexure "A"), Somers Isles Private Trust Company Limited

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

2022/11/18

The previous notice was given to the company on

2020/04/14

The previous notice was dated

2020/04/14

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	145,092,544	13.53%	131,375,391	11.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

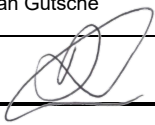
Name	Address
Somers Isles Private Trust Company Limited, Alliance Life Common Fund Limited, Prime Life Common Fund Limited, General Provincial Life Pension Fund Limited, Union Mutual Pension Fund Limited, Zeta Resources Limited, ICM Limited and Duncan Saville	34 Bermudiana Road, Hamilton, HM11, Bermuda
UIL Limited	2 Church Street, Hamilton HM11
Utilico Emerging Markets Trust plc and ICM Investment Management Limited	The Cottage, Ridgeway, The Ridge, Epsom Surrey, KT18 7EP, UK

Signature

print name Duncan Gutsche

capacity Notifications Administrator

sign here



date 2022/11/18

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 15/4/2020.

Print Name Duncan Gutsche **Capacity** Notifications Administrator

Signature  **Date** 2022/11/18

Changes in relevant interests

Date of change	Person whose relevant interest changes	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes affected
13 MAY 2020	UIL Limited	Placement	\$8,518,176	7,743,797	7,743,797
SEP 2020 – FEB 2022	Alliance Life Common Fund Limited	Purchases – on market	\$426,194	1,300,000	1,300,000
JUN 2020 – MAY 2022	Zeta Resources Limited	Sales - on market	\$4,606,545	(8,951,036)	(8,951,036)
MAY 2020 – NOV 2022	UIL Limited	Sales – on market	\$20,796,386	(37,623,415)	(37,623,415)
MAY 2022	ICM NZ Limited	Purchases – on market	\$5,377,194	18,000,000	18,000,000
DEC 2020 – SEP 2021	Ingot Capital Investments Pty Ltd	Purchases – on market	\$4,499,806	6,693,501	6,693,501
AUG 2021 – NOV 2022	Ingot Capital Investments Pty Ltd	Sales – on market	\$294,026	(850,000)	(850,000)
JUL 2021	Ingot Capital Investments Pty Ltd	Sales – off market	\$17,700	(30,000)	(30,000)
SEP 2020 – FEB 2022	Prime Life Common Fund Limited	Change in % holding due to on market purchases by Alliance Life Common Fund Limited	-	1,300,000	1,300,000
JUN 2020 – MAY 2022	UIL Limited	Change in % holding due to on market sales by Zeta Resources Limited	-	(8,951,036)	(8,951,036)
MAY 2022	ICM Limited	Change in % holding due to on market purchases by ICM NZ Limited	-	18,000,000	18,000,000
DEC 2020 – SEP 2021	Capel Court Pty Ltd	Change in % holding due to on and off market purchases and sales by Ingot Capital Investments Pty Ltd	-	6,313,501	6,313,501
13 MAY 2020	General Provincial Life Pension Fund Limited	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797
MAY 2020 – NOV 2022	General Provincial Life Pension Fund Limited	Change in % holding due to on market sales by UIL Limited and Zeta Resources Limited	-	(46,574,451)	(46,574,451)
13 MAY 2020	Union Mutual Pension Fund Limited	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797
MAY 2020 – NOV 2022	Union Mutual Pension Fund Limited	Change in % holding due to on market sales by UIL Limited and Zeta Resources Limited	-	(46,574,451)	(46,574,451)
13 MAY 2020	Somers Isles Private Trust Company Limited	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797
MAY 2020 – NOV 2022	Somers Isles Private Trust Company Limited	Change in % holding due to on market purchases and sales by Alliance Life Common Fund Limited, Zeta Resources Limited, UIL Limited and ICM NZ Limited	-	(27,274,451)	(27,274,451)
13 MAY 2020	Duncan Saville	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797

MAY 2020 – NOV 2022	Duncan Saville	Change in % holding due to on market purchases and sales by Alliance Life Common Fund Limited, Zeta Resources Limited, UIL Limited, ICM NZ Limited and Ingot Capital Investments Pty Ltd	-	(21,460,950)	(21,460,950)
13 MAY 2020	ICM Limited	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797
MAY 2020 – NOV 2022	ICM Limited	Change in % holding due to on market sales and purchases by UIL Limited and Zeta Resources Limited	-	(46,574,451)	(46,574,451)
13 MAY 2020	ICM Investment Management Limited	Change in % holding due to placement by UIL Limited	-	7,743,797	7,743,797
MAY 2020 – NOV 2022	ICM Investment Management Limited	Change in % holding due to on market sales and purchases by UIL Limited and Zeta Resources Limited	-	(46,574,451)	(46,574,451)

Annexure 'B'

This is Annexure B of 2 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 15/4/2020.

Print Name Duncan Gutsche

Capacity Notifications Administrator

Signature



Date 2022/11/16

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	68,422,173 ordinary shares	68,422,173
Utilico Emerging Markets Trust plc	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Beneficial Owner	10,241,886 ordinary shares	10,241,886
Alliance Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Beneficial Owner	28,897,831 ordinary shares	28,897,831
ICM NZ Limited	Bell Potter Securities Pty Limited	ICM NZ Limited	Beneficial Owner	18,000,000 ordinary shares	18,000,000
Ingot Capital Investments Pty Ltd	Bell Potter Securities Pty Limited	Ingot Capital Investments Pty Ltd	Beneficial Owner	5,813,501 ordinary shares	5,813,501
Prime Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Alliance Life Common Fund Limited holding 100% of the shares on issue.	28,897,831 ordinary shares	28,897,831
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.	68,422,173 ordinary shares	68,422,173
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control of UIL Limited	68,422,173 ordinary shares	68,422,173
Capel Court Pty Ltd	Bell Potter Securities Pty Limited	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd holding 100% of the shares on issue.	5,813,501 ordinary shares	5,813,501
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited.	68,422,173 ordinary shares	125,561,890
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited.	10,241,886 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Prime Life Common Fund Limited holding 100% of the shares on issue of this entity.	28,897,831 ordinary shares	
	Bell Potter Securities Pty Limited	ICM NZ Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited holding 100% of the shares on issue of this entity.	18,000,000 ordinary shares	

ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for UIL Limited.	68,422,173 ordinary shares	96,664,059
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for Utilico Emerging Markets Trust plc.	10,241,886 ordinary shares	
	Bell Potter Securities Pty Limited	ICM NZ Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM NZ Limited holding 100% of the shares on issue.	18,000,000 ordinary shares	
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for UIL Limited.	68,422,173 ordinary shares	78,664,059
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for Utilico Emerging Markets Trust plc.	10,241,886 ordinary shares	
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and holding 100% of the shares in Somers Isles Private Trust Company Limited.	68,422,173 ordinary shares	131,375,391
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc		10,241,886 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited		28,897,831 ordinary shares	
	Bell Potter Securities Pty Limited	ICM NZ Limited		18,000,000 ordinary shares	
	Bell Potter Securities Pty Limited	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Capel Court Pty Ltd holding 100% of the shares on issue.	5,813,501 ordinary shares	