

3 February 2025

MANAGEMENT CHANGES

Resolute Mining ("Resolute" or "the Company") (ASX/LSE: RSG) advises that Mr Terry Holohan is leaving his position as CEO and Managing Director, and as a Director of the Company, with immediate effect. The Company and Terry are discussing the terms of a proposed settlement in connection with his termination of employment.

Mr Chris Eger, currently acting CEO, will formally assume the role of CEO and will also join the Board of Directors. Dave Jackson, who is currently acting CFO, will formally assume the role of CFO. The terms and conditions in relation to Mr Eger's employment are contained in Appendix A.

Chris Eger has been the CFO at Resolute since joining the Company in February 2023. Chris has over 25 years of experience leading strategic, financial, and commercial functions of businesses in the natural resources and financial sectors. Previously, Chris held senior leadership positions at Chaarat Gold, Nyrstar, Trafigura, Bank of America Merrill Lynch and BMO Capital Markets.

Dave Jackson has been the Group Financial Controller at Resolute since April 2023. Dave is a Chartered Accountant who has spent the last twelve years working in the mining industry. Previously, Dave spent eight years at Endeavour Mining in various financial roles in Africa and London most recently as Vice President, Group Controller.

Andrew Wray, Non-Executive Chairman, commented:

"Over the last three and a half years, first as COO and since May 2022 as CEO, Terry played an important role in the team that has improved operational performance across our business, particularly at Syama which is now positioned to deliver on its significant potential. We thank Terry for his contribution, and we wish him all the best for the future. In Chris and Dave, we have a team who have worked closely with Terry over the last two years and have the expertise and knowledge to help realise the full potential of our assets for the benefit of all stakeholders."

Authorised by Andrew Wray, Non-Executive Chairman

Contact

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Appendix A: Terms and Conditions of employment for Mr Eger

1. Appointment

The appointment as Chief Executive Officer of Resolute Mining commences from 1 February 2025.

2. Term

Employment continues until terminated by either the Company or Mr Eger.

3. Remuneration

The remuneration package offered to Mr Eger is designed to link reward to both Company and individual performance, and to align his interests with the interests of shareholders through a significant at-risk performance-based component. The remuneration package comprises the following components:

- Fixed remuneration of £460,000 per annum, subject to annual review.
- Short term incentives (STI) in accordance with the STI Plan Rules that apply from time to time ranging from 0% to 150% of fixed remuneration with target STI set at 75% of fixed remuneration.
- Long term incentives (LTI) in accordance with the LTI Plan Rules that apply from time to time. Subject to shareholder approval for future issues, there will be an annual grant of Performance Rights valued up to 200% of fixed remuneration.

Full details of the Company's STI and LTI plans are provided on pages 50-54 of Resolute Mining Limited's 2023 Annual Report.

4. Termination and Notice

Mr Eger's employment agreement may be terminated in the following circumstances.

- Resignation by Mr Eger on 12 months' written notice.
- Termination by the Company on 12 months' written notice. The Company may elect to make a payment in lieu of the notice period (based on the fixed component of Mr Eger's remuneration).
- Termination by the Company without notice for serious misconduct or other circumstances justifying summary dismissal.

On termination, any entitlements held under the Company's LTI and STI plans will be treated (and may be retained or forfeited) in accordance with applicable plan rules.