29 July 2025

Q2 2025 Activities Report

For the Quarter ending 30 June 2025 ('Q2', 'June Quarter' or 'the Quarter')

Highlights

- **Total Recordable Injury Frequency Rate (TRIFR)** increased to 2.02 from 1.86 at the end of June 2025 with six recordable injuries during the Quarter
- Appointment of **Gavin Harris as Chief Operating Officer** effective from 1 July 2025 and **Rob Cicchini as Project Director of the Doropo Project** effective from 15 July 2025
- **Group gold production of 75,962 ounces (oz)** (Q1 2025: 75,497oz) similar to Q1 with strong performance at Mako offsetting lower production at Syama
- **All-In Sustaining Costs (AISC) of $1,668/oz** (Q1 2025: $1,708/oz) in line with Group guidance
- **Quarterly gold sales of 80,797oz** at an average realised price of $3,261/oz (Q1 2025: 64,322oz at $2,840/oz)
- **Quarterly Capital Expenditure (excluding exploration) of $17.6 million (Q1 2025: $24.9 million)** in line with expectations consisting of $9.6 million non-sustaining $8.0 million sustaining capital
- **Quarterly operating cash flow generation of $84.6 million (Q1 2025: $75.4 million)** (operating cash flow, before capital expenditure, exploration and working capital) due to higher realised gold price and gold ounces sold
- **Net cash of $110.4 million** (Q1 2025: $100.3 million), including cash and bullion of $157.3 million and drawn overdraft balances of $47.0 million; Group available liquidity of $212.4 million following $25.0 million payment for acquisition of Doropo and ABC Projects on 1 May 2025
- **Unaudited H1 2025 EBITDA of approximately $211.2 million and cash generation of $97.9 million** before interest and debt payments and working capital movements
- **Continued progress in Senegal to extend the Mako Mine** with exploration success at adjacent Tomboronkoto and Bantaco Projects
- **Acquisition of development-stage Doropo Gold Project and exploration-stage ABC Project** in Côte d'Ivoire from AngloGold Ashanti Plc which closed on 1 May 2025
- **Initial Mineral Resource Estimate (MRE) at Bantaco Project** totalling approximately 266koz of contained gold comprising Bantaco West prospect of 5.8Mt grading 0.97 g/t Au for 179koz, and Bantaco South prospect of 2.2Mt grading 1.2g/t Au for 87koz
- Remain on track for production guidance of 275-300 koz at a Group AISC of $1,650 - 1,750/oz
- Capital expenditure guidance ($109 - 126 million) is on track

Note: Unless otherwise stated, all dollar figures are United States dollars ($).

Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), the Africa-focused gold miner, is pleased to present its Quarterly Activities Report for the period ended 30 June 2025.

Chris Eger, Chief Executive Officer, commented,

"I am pleased to report that Resolute has continued to deliver in Q2, including advancing our strategic growth initiatives at both Syama and Mako, diversifying the asset base with the acquisition of Doropo and generating robust operating results at our operations, thereby generating strong cash flow with an increase in the net cash position to over $110 million.

I am very happy with our operating results at Mako in Senegal which continues to exceed expectations in terms of operations and progress on life extension initiatives. In Mali we continue to see supply chain disruptions as a result of a complicated political landscape which impacted gold production. Both sites have demonstrated good cost discipline, and we are continuing our work on further cost efficiencies in a number of areas including working capital. As a result, we remain on target for Group production and cost guidance.

During the Quarter we closed the acquisition of the both the Doropo and ABC Projects from AngloGold Ashanti marking the beginning of a new chapter for Resolute. These high-quality assets provide a foundation for significant future growth as well as further diversification into Côte d'Ivoire, a well-regarded and established mining jurisdiction that leverages our existing presence in the region. The licensing process is underway, and our discussions with the local government and Prime Minister have been constructive and engaging, including how the development of Doropo can meaningfully contribute to the socioeconomic advancement of the region. We look forward to continuing these discussions with the aim of delivering value for all stakeholders.

Another key development to highlight is the initial MRE at the Bantaco Project in Senegal where over 266koz of Inferred gold resources have been estimated across both the Bantaco West and South Prospects. This is a crucial step in the potential extension of the Mako operations. It creates additional optionality and flexibility for Resolute with favourable development conditions including our established stakeholder relationships in the region and proximity to existing mining infrastructure.

Finally, this Quarter saw a small increase in our Total Recordable Injury Frequency Rate (TRIFR). Safety remains an upmost priority, and we will continue to learn from incidents to implement more robust controls to push the Company above industry standards."

Webcast and Conference Call

Resolute will host a conference call for investors, analysts, and media on 29 July 2025, to discuss the Company's Quarterly Activities Report for the period ending 30 June 2025. This call will conclude with a question-and-answer session.

Conference Call: 6:00pm (AEST, Sydney) / 9:00am (BST, London)

Webcast registration link: https://brrmedia.news/RSG_Q2_2025

Those wishing to ask questions as part of the Q&A should use the conference call facility (please join five minutes prior to the start time).

Conference call details:

Dial in number(s)	USA Toll Free: 866 580 3963 Sydney: +61 (0) 2 8014 9383 South Africa Toll Free: 0 800 980 512 UK-Wide: +44 (0) 33 0551 0200 UK Toll Free: 0808 109 0700
Password (if prompted)	Quote **Resolute Mining Q2 2025** when prompted by the operator

A presentation, to accompany the call, will be available for download on the Company's website: https://www.rml.com.au/investors/presentations/.

Operations Overview

Group Summary	Units	June 2025 Quarter	March 2025 Quarter	H1 2025 YTD	H1 2024 YTD
Mining					
Ore Mined	t	1,374,517	1,345,796	2,720,313	3,322,848
Mined Grade	g/t	2.03	1.97	2.00	2.08
Processing					
Ore Processed	t	1,557,787	1,550,187	3,107,974	2,976,436
Processed Grade	g/t	1.82	1.79	1.80	2.07
Recovery	%	84	84	84	86
Gold Poured	oz	75,962	75,497	151,460	167,140
Sales					
Gold Sold	oz	80,797	64,322	145,120	157,321
Average Realised Price	$/oz	3,261	2,840	3,076	2,170
Financials					
Total Capital Expenditure	$m	17.6	24.9	42.4	44.3
Net Cash	$m	(110.4)	(100.3)	(110.4)	(96.9)
AISC	$/oz	1,668	1,708	1,688	1,442

Table 1: Resolute Group Operational Performance Summary

During the Quarter, Resolute processed over 1.55Mt across Syama (Mali) and Mako (Senegal) at an average milled head grade of 1.82g/t. In Q2 the Group produced 75,962oz of gold which was in line with the prior quarter.

Environmental and Social Update

In Q2, Resolute recorded no significant environmental incidents, regulatory non-compliances, or reportable community grievances. Resolute's TRIFR as of 30 June 2025 was 2.02 (Q1 2025: 1.86) with six recordable injuries during the Quarter.

During the Quarter, Resolute published its 2024 Sustainability Report for the year ended 31 December 2024 as well as its 2024 Modern Slavery Statement (both available on the Company's website).

In Q2, Resolute initiated preparations for new mandatory climate-related disclosures in accordance with the Australian Sustainability Reporting Standards (ASRS), commencing FY2025 and which will be subject to third-party management assurance.

Resolute continues to strengthen its conformance to the Global Industry Standard on Tailings Management (GISTM) with the preparation of a costed work plan to achieve full conformance at each of its operations. At Syama and Mako, multi-criteria alternative analysis has been applied to the assessment of options and strategies for future tailings management and the siting of a new facility. At

the Mako Mine, the Dam Breach Assessment for the final stage lift of the tailings storage facility has been updated; and the annual Dam Safety Inspection was performed by the Company's nominated Engineer of Record.

With the onset of the wet season in both Mali and Senegal in Q3, the Syama and Mako operations reviewed their operational preparedness to mitigate the risk of extreme rainfall events.

In Senegal, the focus has been on the Tomboronkoto and Bantaco projects. The Environmental & Social Impact Assessment (ESIA) for the Tomboronkoto Project is in progress with submission of the draft ESIA report to the regulator scheduled for H2 2025. In Q2, preliminary studies were initiated on the Bantaco Project ESIA and scoping studies for the expansion of facilities at the Mako Mine, including a new Tailings Storage Facility.

In Côte d'Ivoire, preparations are underway for the Doropo Project land acquisition program to commence once the Exploitation Permit has been awarded.

Syama, Mali

Syama gold production for the Quarter was 41,024oz at an AISC of $2,134/oz. The operational performance is set out in the table below.

Summary		Units	June 2025 Quarter	March 2025 Quarter	H1 2025 YTD	H1 2024 YTD
Mining	**Sulphide**					
	Ore Mined	t	447,538	512,485	960,023	1,283.498
	Mined Grade	g/t	2.44	2.45	2.45	2.62
	Oxide					
	Ore Mined	t	286,431	221,846	518,277	446,856
	Mined Grade	g/t	1.35	1.41	1.38	1.62
Processing	**Sulphide**					
	Ore Processed	t	576,049	587,009	1,163,058	1,121,004
	Processed Grade	g/t	2.22	2.35	2.29	2.71
	Recovery	%	76	77	76	79
	Gold Poured	oz	31,461	36,143	67,605	76,637
	Gold Sold	oz	32,767	30,733	63,500	72,008
	Oxide					
	Ore Processed	t	395,432	429,183	824,614	752,275
	Processed Grade	g/t	0.95	1.03	1.00	1.32
	Recovery	%	81	84	83	85
	Gold Poured	oz	9,563	12,091	21,654	27,422
	Gold Sold	oz	9,563	12,091	21,654	27,422
Cost	**Combined**					
	Total Capital Expenditure	$m	16.6	23.8	40.4	36.0
	AISC	$/oz	2,134	1,835	1,972	1,463

Table 2: Syama Production and Cost Summary

At the Syama sulphide operation, ore production was lower than expected due to explosive supply disruptions that returned during the Quarter. This impacted ore production from the underground mine as well as mined grades as the mine schedule was adjusted. Working closely with our new explosives' supplier, we expect to minimise further disruption, and underground ore production is anticipated to recover throughout the remainder of the year.

The head grade for Q2 was slightly lower than expected mainly due to continued blending of lower-grade stockpiles. Assuming stabilisation in explosives supply during the second half of the year, head grades are expected to increase as production from the underground recovers.

Oxide mining remained in line with expectation and head grades in the oxide plant in Q2 continued to be driven by lower grade stockpiles which will continue for the remainder of the year. Exploration at Syama continues to focus on oxide targets within the granted Exploitation Permits.

Given the impact of explosives on mining in H1 and targeted return to stabilisation of production from the underground in H2 we expect to be at the lower end of production guidance at Syama across both the sulphide and oxide operations. Production in Q3 is expected to be in line with Q2 due to the seasonal impact of the rainy season. A stronger Q4 is expected post-rainy season combined with the commissioning of the expanded flotation circuit for the Syama Sulphide Conversion Project (SSCP) that will enable higher grade sulphide ore from Syama North to be processed and fed into the roaster.

Capital expenditure was $16.6 million for the Quarter split $7.0 million and $9.6 million between sustaining and non-sustaining capital respectively. Expenditure for the Quarter includes Roaster upgrade, dredging equipment for the Syama Reclamation Pond, additional cost for the Beta Tailings Storage Facility lift to increase capacity, the SSCP ($4.1 million) as well as $5.4 million of sustaining waste capital cost.

In Q2 the AISC increased to $2,134/oz mainly due to the lower production levels. We expect AISC to be lower over H2 with the increase in expected production levels, particularly in Q4.

Mako, Senegal

Mako gold production for the Quarter was 34,938 oz at an AISC of $972/oz. The operational performance for Mako is set out in the table below.

Summary	Units	June 2025 Quarter	March 2025 Quarter	H1 2025 YTD	H1 2024 YTD
Mining					
Ore Mined	t	630,549	611,465	1,242,013	1,592,494
Mined Grade	g/t	2.05	1.76	1.91	1.87
Processing					
Ore Processed	t	586,307	533,995	1,120,302	1,103,157
Processed Grade	g/t	2.00	1.78	1.89	1.91
Recovery	%	93	92	92	93
Gold Poured	oz	34,938	27,263	62,201	63,081
Gold Sold	oz	38,467	21,498	59,965	57,891
Financials					
Total Capital Expenditure	$m	1.0	1.0	2.0	8.4
AISC	$/oz	972	1,274	1,104	1,256

Table 3: Mako Production and Cost Summary

Mako performed strongly in Q2 with gold production of 34,938oz due to higher than expected ore grades in the final part of the pit. In June, as per schedule ahead of the rainy season, mining activities within the main pit ended and stockpile processing has commenced as planned. Stockpile processing will continue until the end of 2027, by which time we plan to have ore available from either the Bantaco or Tomboronkoto deposits in order to continue production from Mako.

The ore grades mined resulted in higher head grades at the plant and gold production that was over 25% higher than the prior quarter. As stockpile processing is underway production is expected to decrease to between 4-5koz per month until end of 2027. Mako is on track for its full year production guidance of 80-90koz and is tracking to the upper end.

Capital expenditure for the Quarter of $1.0 million (vs Q1 2025: $1.0 million) consisted of on-going activities for the final Tailings Management Facility raise.

AISC decreased from $1,274/oz in the previous quarter to $972/oz driven by higher ounces produced. As previously communicated, AISC is expected to increase in H2 on lower gold production levels as stockpiles are processed. Mako remains on track to meet its full-year AISC guidance of $1,300 – 1,400/oz.

Doropo, Côte d'Ivoire

Post-acquisition business and team integration has progressed smoothly during Q2. On site, community work has continued including preparations underway for the commencement of a land acquisition program that will follow once the Exploitation Permit has been awarded. During the Quarter a strong foundation has been built with Rob Cicchini joining as Project Director. Rob has over 30 years' experience in the resources sector, most recently as Project Director with Azumah Resources on the Black Volta Gold project in Ghana.

The Exploitation Permit continues to be processed with Resolute awaiting approval of the Permit by the Interministerial Commission followed by signing of the Presidential Decree. This is expected to be approved in the coming months however we cautiously note the possibility of timelines potentially being impacted by upcoming presidential elections in October 2025.

In June, Resolute's CEO, Chris Eger, led a delegation to Abidjan to meet the Prime Minister, Minister of Mines and Director General of Mines and Geology as well as other key technical advisers to the Ministers. The visit was highly constructive with the Government expressing strong support for Resolute's development of Doropo.

During the Quarter pit optimisations with Definitive Feasibility Study (DFS) parameters were performed at the Group reserve price assumption of $1,950/oz versus the original price of $1,450/oz. This has shown the potential for mineable ounces to substantially increase from the DFS without changing the near-term production profile. Resolute is targeting to update the JORC Reserve of Doropo in H2 to reflect the additional gold ounces.

Moreover, work is well underway on the optimisation of the original DFS in relation to updating the DFS for additional ounces, current costs, a more conservative community engagement strategy and diesel back-up power. The Company is targeting to release an updated DFS in Q4 this year.

Financing discussions are ongoing with various options being explored including traditional project finance, bank finance and alternative funding options. We expect this process to accelerate upon the completion of the optimised DFS, and receipt of the exploitation permits.

The project timeline remains on track (see Figure 1) with permitting remaining the key driver.

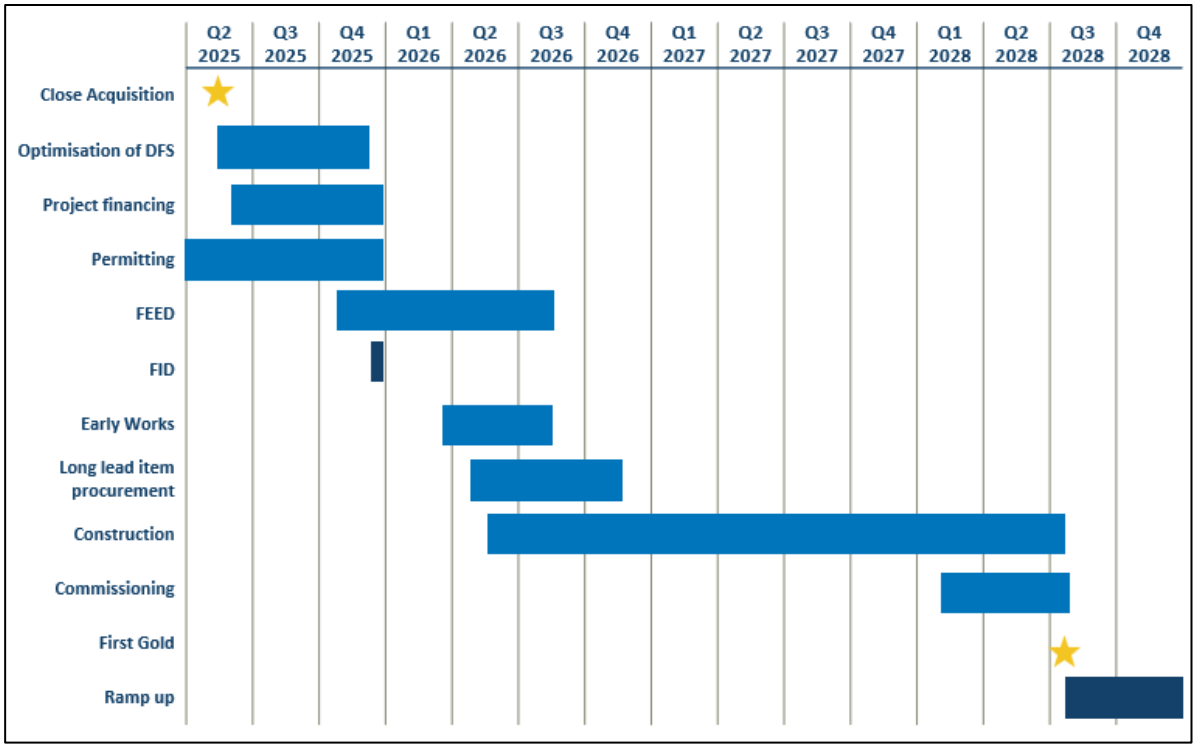


Figure 1: Doropo Project Timeline

Guinea Permits Update

Following discussions with Guinean Government officials Resolute understands that its exploration permits were included in the group of over 100 permits nationwide that were revoked by the Ministry of Mines and Geology. However, to date, Resolute has not received any official communication from the Government regarding the status of our permits. Irrespective of this, the Company is in constructive dialogue with the Government to seek further information and resolution on any potential permit issues.

Resolute has three exploration permits in Guinea (Niagassola, Doko and Siguiri-Kouroussa) with an Initial Inferred Mineral Resource Estimate of the Mansala Prospect of 8.4 Mt grading 1.3 g/t Au for 357 koz of contained gold which was announced in 2024 following a two-year drilling program.

As announced on 1 May 2025 as part of the Doropo acquisition, Resolute has agreed to transfer these exploration permits to AngloGold Ashanti (which is subject to Government approval). The transaction has closed and is not contingent on the transfer of the permits. If the transfer is not completed within 18 months (or such longer date as Resolute and AngloGold Ashanti may agree) then Resolute will pay $25.0 million to AngloGold Ashanti in place of the transfer.

Exploration

Total Group exploration spend in Q2 was $8.6 million (Q1 2025: $3.8 million), with drilling programs continuing in Senegal, Mali and Côte d'Ivoire throughout the Quarter. This included $8.1 million of capital consisting of drilling oxides on the Finkolo Permit in Mali ($1.3 million), Tomboronkoto studies and Bantaco drilling in Senegal ($3.9 million) and drilling at La Debo in Côte d'Ivoire ($2.9 million). There was $0.5 million of exploration expenses across all sites.

H1 exploration spend was $12.4 million and in line with full-year guidance of $20-25 million.

Senegal Exploration

In Q2, the focus remained on the Tomboronkoto and Bantaco projects that have the potential to extend the life of the Mako Mine. Exploration to date has delivered initial Mineral Resource Estimates at both Tomboronkoto and Bantaco.

Tomboronkoto

Drilling at Tomboronkoto in Q2 was primarily sterilisation drilling programs over areas planned for infrastructure and waste dumps.

The ESIA for the Tomboronkoto Project is in progress with submission of the draft ESIA report to the regulator scheduled for H2 2025. Assuming no major revisions, Resolute anticipates issuance of an Environmental Permit by the end of 2025. This will be followed by the application for a Mining Permit which is targeted to be received in H2 2026.

Resolute remains on track and confident of the potential to mine the Tomboronkoto satellite deposit in Q1 2028 but notes the dependence on permitting and government approvals.

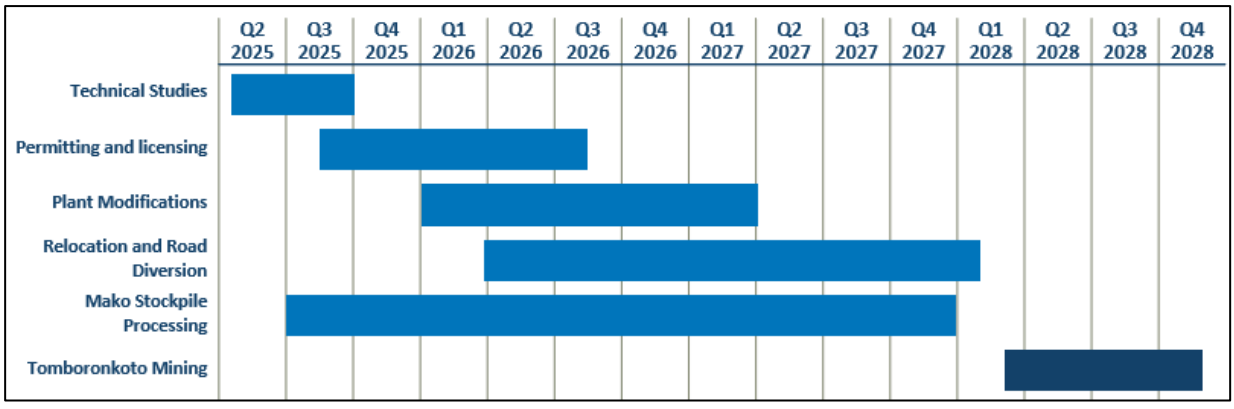


Figure 2: Approximate Timeline for Tomboronkoto

Bantaco

During the Quarter, preliminary studies were initiated on the Bantaco Project ESIA and scoping studies for the expansion of facilities at the Mako Mine, including a new Tailings Storage Facility.

Resolute commenced exploration on the Bantaco permit in mid-2024 with initial drill programs concentrating on identified gold in soil geochemical anomalies. RC and diamond drilling has been carried out over five main prospect areas, Baisso, Bantaco West, Bantaco Central, Bantaco Main and Bantaco South (Figure 3). Drilling programs have continued throughout 2025 with a total of 8,000m of diamond drilling and 64,700m of RC drilling completed by Resolute to date.

Coherent mineralised zones have been identified at Bantaco West and Bantaco South and drilling activities have concentrated on these two prospects to outline resources amenable to open pit mining.

Previous exploration drilling results from Bantaco have been published in the March 2025 Quarterly Activities report. Drilling has continued and further significant intersections have been returned from the Bantaco West and Bantaco South prospects.

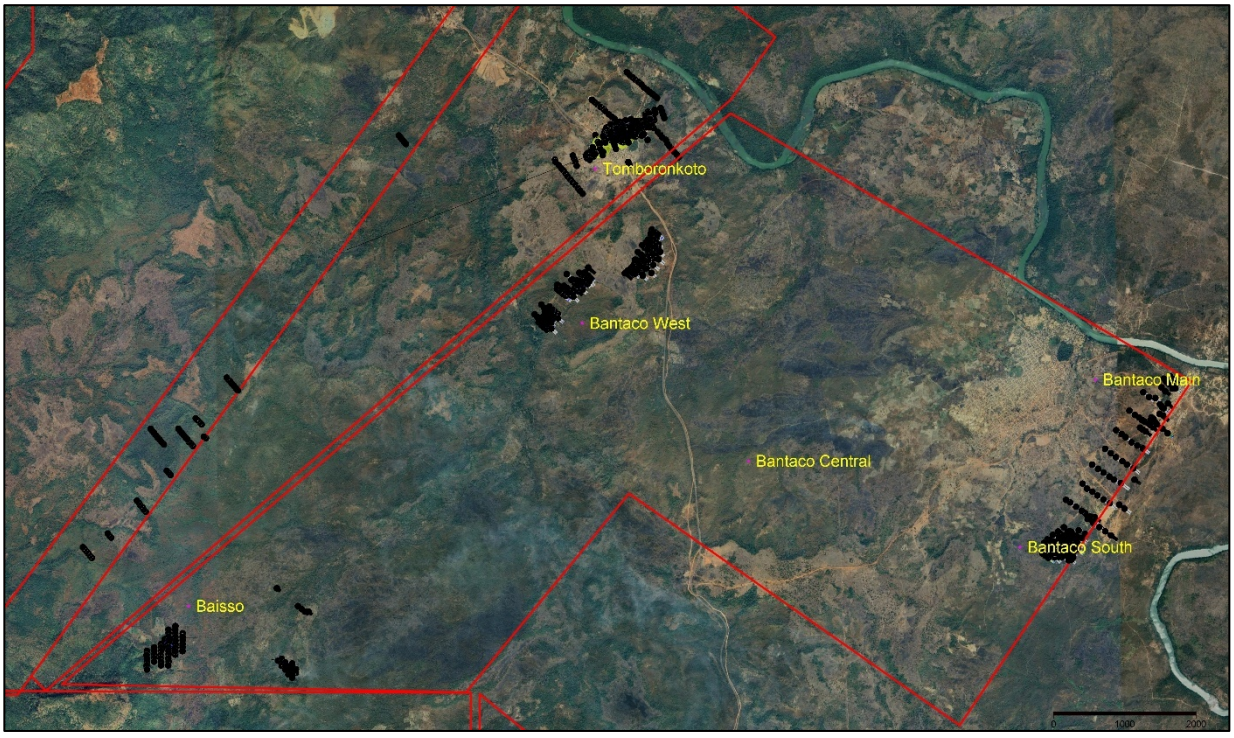


Figure 3: Tomboronkoto and Bantaco Locations

Mineral Resource Estimate

On 24 July 2025 initial Mineral Resource Estimates (MRE) for the Bantaco West and Bantaco South prospect areas were published.

The initial Inferred MRE for the Bantaco West prospect is 5.8Mt grading 0.97 g/t Au for 179koz, and for the Bantaco South prospect it is 2.2Mt grading 1.2g/t Au for 87koz (both at 0.5g/t cut-off) for a total of

approximately 266koz of contained gold. The MRE is based on shallow drilling completed to date with much of the current resource within the top 100m.

At Bantaco South gold mineralisation varies from approximately 10 to 35m in thickness (measured across the zone from hanging wall to footwall) along approximately 350m strike length of defined mineralisation.

At Bantaco West gold mineralisation is up to approximately 40m thick (measured across the zone from hanging wall to footwall) along a defined mineralised zone of approximately 2km strike length. At both prospects, mineralisation is encountered from surface.

Bantaco West MRE			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
North Domain (Inferred)	3,233,000	0.94	98,000
South Domain (Inferred)	2,525,000	1.00	81,000
Total	**5,758,000**	**0.97**	**179,000**

Table 4: Bantaco West Mineral Resources at July 2025 (0.5g/t cut off)

Bantaco South MRE			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
Inferred	2,225,000	1.22	87,000
Total	**2,225,000**	**1.22**	**87,000**

Table 5: Bantaco South Mineral Resources at July 2025 (0.5g/t cut off)

The deposits remain open at depth. Bantaco West shows potential for improved continuity and increase in mineralisation volume along the known strike length and may offer potential for extension to the south. Bantaco South shows potential for growth to both the north and south.

The global Mineral Resource is quoted above a cut-off of 0.5g/t which is in-line with the definition of the Mako Mineral Resources. Further cost analysis will determine if a different cut-off grade is appropriate for the Bantaco Mineral Resources.

Future exploration at Bantaco in 2025 will be focused on both infill drilling to convert Inferred Mineral Resources to Indicated category and further drilling to expand the resource. An updated MRE for the Bantaco Project is targeted for Q1 2026.

Based on current development and continued government support the target is to receive the Environmental and Social Impact Assessment (ESIA) Certificate of approval by the end of Q2 2026 and after receipt of this the Mining License application will be submitted. Depending on permitting timelines, commencement of mining at Bantaco is targeted for H2 2027 coinciding with the end of Mako stockpile processing.

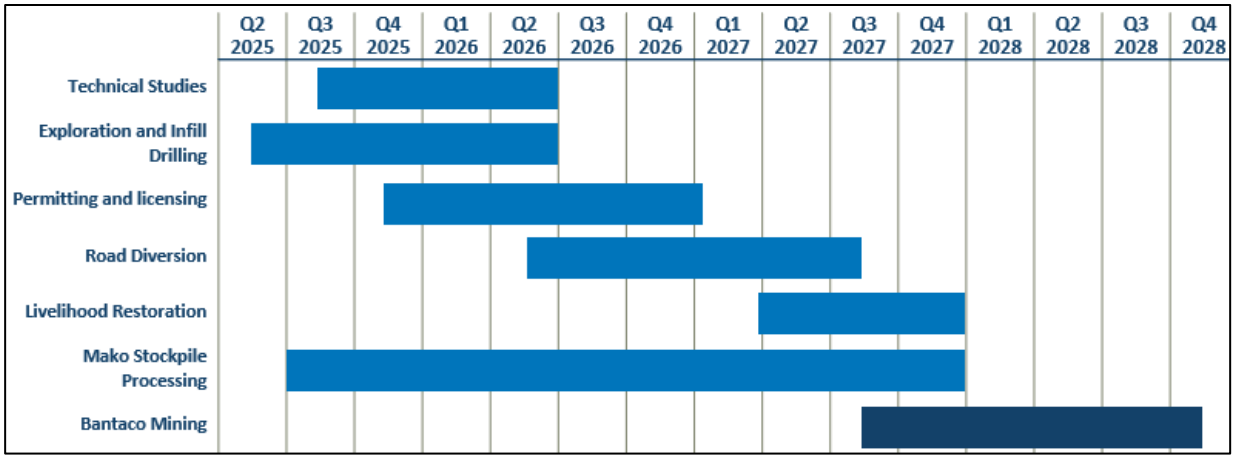


Figure 4: Approximate Timeline for Bantaco

Mali Exploration

The focus of exploration activities at Syama in 2025 is to drill-test priority oxide targets within the granted Exploitation Permits to determine viability for feeding the oxide plant in the near-future.

Close-spaced RC drilling has been undertaken at four targets within the Zekere prospect area in a series of programs which were completed in Q2.

Results to date have confirmed the potential for economic gold mineralization at Zekere South and Zekere Central and an initial MRE is underway on these two prospects.

Côte d'Ivoire Exploration

ABC Project

Resolute acquired the ABC Project along with the Doropo Project from AngloGold Ashanti on 1 May 2025. The ABC Project is a greenfield exploration project that has over 60,000m of drilling by Centamin since 2017. Over Kona North and South deposits there is a NI 43-101-compliant Inferred MRE of 2.16 Moz grading 0.9 g/t Au.

During the Quarter, the geological team has outlined drill targets in the northern permits, Farako-Nafana, which is located along strike to the south from the recently discovered high grade gold prospects at the Awale-Newmont Joint Venture (JV). Resolute sees potential for similar high-grade gold targets on the 100% held Farako-Nafana permit.

The Farako-Nafana permit is completely untested. Drilling has not been conducted here by an previous company. Resolute is keen to complete the first drilling program on this area and an initial RC program of 5,000m has been designed and will commence after the wet season.

La Debo Project

In Q4 2024, Resolute signed a JV agreement with a local Ivorian company for the La Debo project located in southwestern Ivory Coast, approximately 280 km west of Abidjan. The JV structure is a standard multi-stage earn-in with Resolute being able to earn up to 100% of the project.

In 2016, an initial Preliminary Economic Assessment established a NI 43-101 compliant Inferred Mineral Resource of 400 koz at a grade of 1.3 g/t Au (at 0.3 g/t cut-off). After subsequent deeper Diamond drilling in 2022, the resource was increased but was not reported as NI 43-101 compliant.

Resolute commenced drilling at La Debo in December 2024 with a combined RC and diamond drilling program focussed on increasing the Mineral Resources of the La Debo prospects.

Drilling continued throughout the first half of 2025 with a total of 10,000m of RC drilling and 6,600m completed by Resolute to date. Results have been received and an updated MRE is underway and targeted for H2 2025.

Syama Sulphide Conversion Project

The SSCP is progressing on time and budget. The project has no lost time injuries (LTIs) after approximately 720,000 person-hours worked until the end of June 2025.

Key activities in Q2 included:

- Earth and civil work completed
- SMPP and EC&I installation 50% and 25% complete respectively
- CCIL and Flotation circuit construction

Figure 5: Ball mill and flotation areas

Figure 6: Plan view of SSCP area

The capital expenditure on the SSCP in Q2 was $5.3 million (H1: $13.7 million) and in line with the full-year guidance capital spend of $30 million. In 2026 the remaining $35 million of capital expenditure is forecast.

The CCIL circuit commissioning and full ramp-up is expected in Q3 2025, and the construction of the flotation circuit is being accelerated and expected to be completed in Q4 2025. This will bring forward some of the benefits of the SSCP by allowing for increased sulphide processing at 50% of the CCIL design capacity and the processing of scats through the pebble crusher circuit (stage 1).

The remaining ball mill installation and completion of the secondary crusher circuit is planned for H1 2026 along with the roaster upgrades. The completion of the SSCP remains on track for Q2 2026 and ramp-up from Q3 2026.

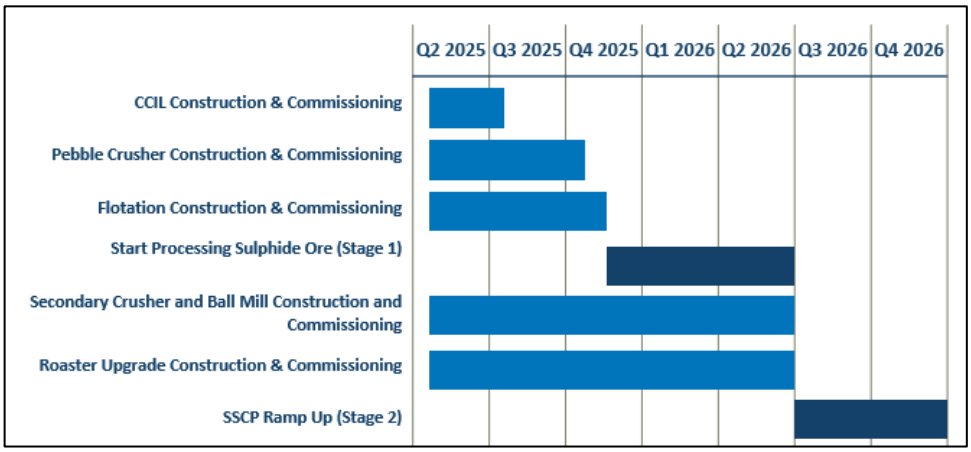


Figure 7: SSCP Timeline

Mali Government Update

Resolute continues to engage with the Government of Mali on implementation of the 2023 Mining Code at Syama. The discussions remain positive and Resolute remains committed to working collaboratively with the Malian Government to create long-term value at Syama for all stakeholders.

Management Update

On 12 June 2025 Resolute announced that Gavin Harris would join the Company as Chief Operating Officer (COO) effective from 1 July 2025.

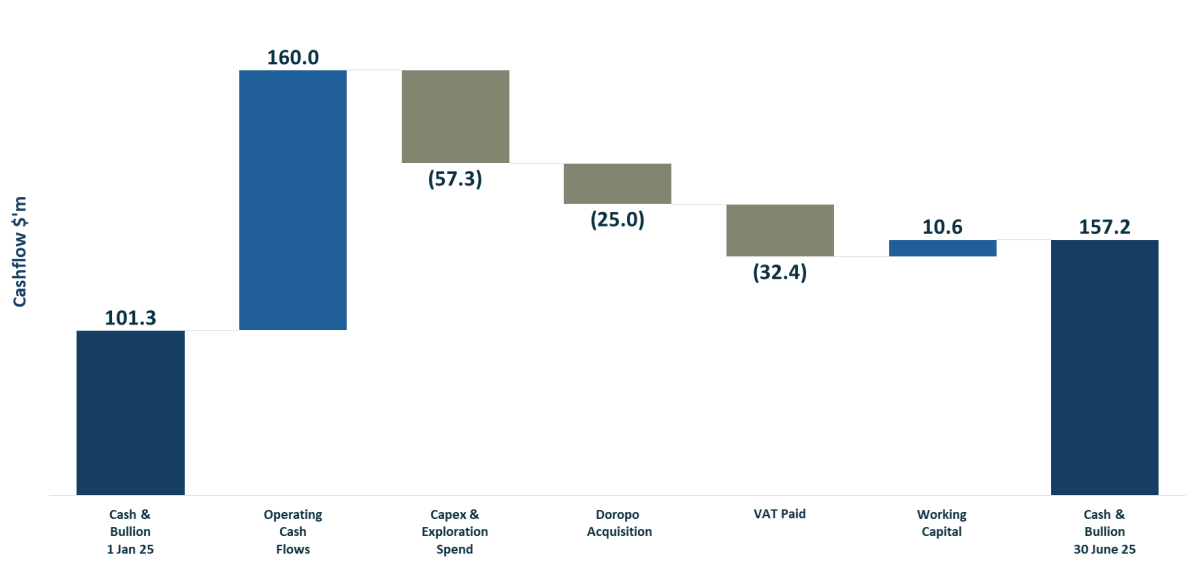
Gavin is a Chartered Mining Engineer (CEng) with over 20 years of experience in surface and underground mining. His most recent role was at the Tier-1 Sukari Gold Mine in Egypt for AngloGold Ashanti Plc (formerly Centamin Plc) where he spent six years in senior management roles, most recently as the General Manager.

Since joining, Gavin has spent three weeks on site at Syama in Mali integrating with the team and understanding the operation and is currently in Senegal at the Mako operation.

Post Quarter end, Rob Cicchini joined as Project Director of the Doropo Project. Rob has over 30 years' experience in the resources sector, most recently as Project Director with Azumah Resources on the Black Volta Gold project in Ghana.

Financial Highlights and Balance Sheet Activities

Half Year Cash and Bullion Movements (US$ million)



*Included in Operating Cash flows are $43.9 million of royalties

Figure 8: H1 2025 Cash and Bullion Movements

Gold sales of 80,797oz were achieved at an average realised gold price of $3,261/oz (Q1: $2,840/oz) in Q2, with all gold being sold at spot prices. During the Quarter Resolute achieved its highest ever sales price of $3,413/oz.

In H1 2025, the Company generated strong operating cashflow of $160.0 million which was mainly due to the higher gold price realised.

The VAT paid in H1 2025 in Mali and Senegal was $32.4 million, with the total combined VAT receivable for Mali and Senegal as at 30 June 2025 being $82.6 million. Resolute continues to engage with local governments to settle these amounts. The working capital inflow of $10.6 million was mainly attributable to a decrease in stockpile balances.

Unaudited EBITDA for H1 was a robust $211.0 million driven by $447.5 million of revenue which is attributed to the increase in gold price, as well as a reduction in operating costs at both Syama and Mako.

Net Cash Summary

Net cash at 30 June 2025 was $110.4 million, increasing from the $100.3 million net cash position at 31 March 2025. This is despite payment of $25.0 million for the acquisition of Doropo as well as $46.2 million paid in income taxes in Mali and Senegal.

Total borrowings at 30 June 2025 were $47.0 million (Q1 2025: $21.9 million) which are from in-country overdraft facilities in Mali and Senegal in order to optimise working capital. Cash and bullion increased by $34.9 million in the Quarter to $157.2 million (Q1: $122.3 million).

Resolute continues to explore various options with respect to the financing of the development of the Doropo Project. The Company expects to be able to progress financing discussion more thoroughly in H2 2025 on completion of permitting and optimisation of the DFS. The Company has available liquidity of over $212.4 million (including $61.5 million bullion on hand) as at 30 June 2025.

During Q2 Resolute was informed by the owners of the Ravenswood Mine of the termination of the current sale process. Resolute continues to engage and support the owners of Ravenswood.

Resolute still retains the following future payments with respect to Ravenswood:

- Vendor Financing Promissory Note (VFPN) – principal of approximately A$68 million as of 30 June 2025, maturity on 31 December 2027
- up to A$150 million Upside Sharing Promissory Note

Authorised by Mr Chris Eger, Chief Executive Officer

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About Resolute

Resolute is an African-focused gold miner with more than 30 years of experience as an explorer, developer and operator. Throughout its history the Company has produced more than 9 million ounces of gold from ten gold mines. The Company is now entering a growth phase through the development of the Doropo project in Côte d'Ivoire which will supplement the existing production from the Syama mine in Mali and Mako mine in Senegal.

Resolute's gold production and cost guidance for 2025 is 275,000 – 300,000 oz at an AISC of $1,650 – 1,750/oz.

Through all its activities, sustainability is the core value at Resolute. This means that protecting the environment, providing a safe and productive working environment for employees, uplifting host communities, and practicing good corporate governance are non-negotiable priorities. Resolute's commitment to sustainability and good corporate citizenship has been cemented through its adoption of and adherence to the Responsible Gold Mining Principles (RGMPs). This framework, which sets out clear expectations for consumers, investors, and the gold supply chain as to what constitutes responsible gold mining, is an initiative of the World Gold Council of which Resolute has been a full member since 2017. The Company was audited as conformant with these RGMPs in 2024.

Appendix

June 2025 Quarter Production and Costs (unaudited)

June 2025 – Quarter to date	Units	Syama Sulphide	Syama Oxide	Syama	Mako	Group Total
UG Lateral Development	m	968	-	968	-	968
UG Vertical Development	m	57	-	57	-	57
Total UG Development	m	1,025	-	1,025	-	1,025
UG Ore Mined	t	447,538	-	447,538	-	447,538
UG Grade Mined	g/t	2.44	-	2.44	-	2.44
OP Operating Waste	BCM	-	1,218,046	1,218,046	85,018	1,303,064
OP Ore Mined	BCM	-	164,882	164,882	229,365	393,247
OP Grade Mined	g/t	-	1.35	2.01	2.05	2.03
Total Ore Mined	t	447,538	296,431	743,969	630,549	1,374,518
Total Tonnes Processed	t	576,049	395,432	971,481	586,307	1,557,788
Grade Processed	g/t	2.22	0.95	1.70	2.00	1.82
Recovery	%	76	81	78	93	84
Gold Recovered	oz	31,174	9,883	41,057	34,857	75,914
Gold in Circuit Drawdown/(Addition)	oz	287	(320)	(33)	81	48
Gold Produced (Poured)	oz	31,461	9,563	41,024	34,938	75,962
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	1,306	-	1,306	3,529	4,835
Gold Sold	Oz	32,767	9,563	42,330	38,467	80,797
Achieved Gold Price	$/oz	-	-	-	-	3,261
Cost Summary						
Mining	$/oz	578	724	612	192	419
Processing	$/oz	693	1,114	792	367	596
Site Administration	$/oz	193	387	238	117	182
Site Operating Costs	$/oz	1,464	2,225	1,642	676	1,197
Royalties	$/oz	388	388	388	203	305
By-Product Credits + Corp Admin	$/oz	(3)	(3)	(3)	-	64
Total Cash Operating Costs	$/oz	1,849	2,610	2,027	879	1,566
Sustaining Capital + Others	$/oz	100	402	170	30	106
Inventory Adjustments	$/oz	(13)	(227)	(63)	63	(4)
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	$/oz	1,936	2,785	2,134	972	1,668

Appendix

Year-to-date 2025 Production and Costs (unaudited)

June 2025 - Year to date	Units	Syama Sulphide	Syama Oxide	Syama	Mako	Group Total
UG Lateral Development	m	2,499	-	2,499	-	2,499
UG Vertical Development	m	57	-	57	-	57
Total UG Development	m	2,556	-	2,556	-	2,556
UG Ore Mined	t	960,023	-	960,023	-	960,023
UG Grade Mined	g/t	2.45	-	2.45	-	2.45
OP Operating Waste	BCM	-	3,113,827	3,113,827	566,066	3,679,893
OP Ore Mined	BCM	-	285,740	285,740	448,893	734,633
OP Grade Mined	g/t	-	1.38	1.38	1.91	1.70
Total Ore Mined	t	960,023	518,277	1,478,300	1,242,013	2,720,313
Total Tonnes Processed	t	1,163,058	824,614	1,987,672	1,120,302	3,107,974
Grade Processed	g/t	2.29	1.00	1.75	1.89	1.80
Recovery	%	76	83	79	93	84
Gold Recovered	oz	65,268	21,878	87,146	63,049	150,195
Gold in Circuit Drawdown/(Addition)	oz	2,337	(224)	2,113	(848)	1,265
Gold Produced (Poured)	oz	67,605	21,654	89,259	62,201	151,460
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	(4,105)	-	(4,105)	(2,236)	(6,341)
Gold Sold	Oz	63,500	21,654	85,155	59,965	145,119
Achieved Gold Price	$/oz					3,076
Cost Summary						
Mining	$/oz	530	587	544	275	433
Processing	$/oz	633	965	714	409	589
Site Administration	$/oz	163	334	205	131	174
Site Operating Costs	$/oz	1,326	1,886	1,463	815	1,196
Royalties	$/oz	330	324	329	169	266
By-Product Credits + Corp Admin	$/oz	(3)	(3)	(3)	-	68
Total Cash Operating Costs	$/oz	1,653	2,207	1,789	984	1,530
Sustaining Capital + Others	$/oz	115	492	206	34	135
Inventory Adjustments	$/oz	30	(183)	(23)	86	23
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	$/oz	1,798	2,516	1,972	1,104	1,688

ASX Listing Rule 5.23 Mineral Resources

This announcement contains estimates of Resolute's mineral resources. The information in this Quarterly report that relates to the mineral resources of Resolute has been extracted from reports entitled 'Ore Reserves and Mineral Resource Statement' announced on 11 March 2025 and is available to view on Resolute's website (www.rml.com.au) and www.asx.com (Resolute Announcement).

For the purposes of ASX Listing Rule 5.23, Resolute confirms that it is not aware of any new information or data that materially affects the information included in the Resolute Announcement and, in relation to the estimates of Resolute's ore reserves and mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Resolute Announcement continue to apply and have not materially changed. Resolute confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

ASX Listing Rule 5.19 Production Targets

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled 'Q4 2024 Activities Report and 2025 Guidance' announced on 30 January 2025 and are available to view on the Company's website (www.rml.com.au) and www.asx.com (**Resolute Production Announcement**).

For the purposes of ASX Listing Rule 5.19, Resolute confirms that all material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the Resolute Production Announcement continue to apply and have not materially changed.

Cautionary Statement about Forward-Looking Statements

This announcement contains certain "forward-looking statements" including statements regarding our intent, belief, or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan", "forecast" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, anticipated production, life of mine and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Resolute's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include (but are not limited to) changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Resolute operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Resolute's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Resolute's business and operations in the future. Resolute does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Resolute. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the significantly volatile and uncertain current economic climate. Forward-looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Resolute does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based. Except for statutory liability which cannot be excluded, each of Resolute, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or

completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

Competent Persons Statement

The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Bruce Mowat has more than 15 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Bruce Mowat is a full-time employee of the Resolute Mining Limited Group and holds equity securities in the Company. He has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. This information was prepared and disclosed under the JORC Code 2012 except where otherwise noted.

Bantaco, Senegal

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BADD0001	1414923	794169	163	-52	128	218	96	105	9	1.73
BADD0004	1412809	801448	163	-52	125	209	137	155	18	3.6
BADD0005	1410817	799918	154	-51	124	212	77	107	30	2.26
BARC00018	1411406	800244	122	-51	125	156	79	84	5	6.16
BARC00034	1412553	801283	120	-50	125	162	60	70	10	9.88
BARC00037	1412789	801471	104	-50	125	150	103	108	5	7.07
BARC00041	1410807	799949	150	-51	125	150	53	65	12	1.33
BARC00042	1410917	799923	146	-50	125	186	77	84	7	2.17
BARC00056	1414917	794182	155	-50	130	116	92	105	13	1.49
BARC00068	1414575	793417	140	-51	132	150	2	25	23	1.04
BARC00070	1410706	800131	126	-51	125	198	47	65	18	1.1
BARC00078	1414127	792912	122	-49	130	150	6	23	17	1.19
BARC00084	1411206	800497	120	-52	125	150	30	36	6	2.77
BARC00085	1413969	792809	114	-50	130	150	35	49	14	1.82
BARC00094	1411059	800151	126	-50	125	192	111	114	3	24.8
							145	152	7	4.29
BARC00112	1415155	794239	131	-49	130	220	115	126	11	2.31
BARC00113	1415085	794314	137	-49	130	160	8	32	24	0.9
BARC00122	1414837	794180	143	-49	130	150	36	53	17	1.38
BARC00123	1414781	794084	164	-51	130	180	117	140	23	1.41
BARC00125	1414749	794122	153	-50	130	110	21	34	13	1.37
BARC00126	1414710	794023	159	-52	130	200	87	109	22	1.49
BARC00137	1414651	793400	171	-52	130	174	112	122	10	2.38
BARC00138	1414604	793314	128	-51	130	200	5	19	14	1.32
BARC00143	1414479	793292	130	-49	130	80	1	15	14	1.27
BARC00146	1414515	793330	132	-50	130	100	4	40	36	1.09
BARC00153	1414440	793149	121	-52	130	168	33	41	8	2.02
BARC00154	1414219	792857	120	-50	130	200	38	56	18	1.96
							85	93	8	2.07

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BARC00162	1414089	792924	112	-52	130	90	8	18	10	2.16
BARC00164	1414141	792794	114	-52	130	210	112	128	16	1.21
BARC00170	1414001	792846	116	-52	130	156	30	42	12	1.96
BARC00181	1410858	799847	144	-51	126	276	123	138	15	1.15
							176	188	12	1.63
BARC00187	1410812	799837	150	-52	126	155	148	155	7	3.65
BARC00189	1410858	799940	158	-52	126	200	57	74	17	1.05
							80	95	15	1.02
BARC00193	1410755	799926	159	-51	126	150	59	86	27	0.99
BARC00194	1410821	800000	146	-50	126	220	0	16	16	2.71
							39	55	16	1.03
BARC00195	1410725	799969	145	-53	126	126	37	47	10	2.45
BARC00197	1410689	799856	147	-52	126	162	91	106	15	1.15
BARC00198	1410891	799958	139	-50	126	174	58	67	9	2.55
							140	153	13	1.26
BARC00200	1410768	800065	138	-52	126	200	177	197	20	2.28
BARC00203	1415219	794320	129	-49	130	180	72	89	17	1.03

Notes to Accompany Table:

- Grid coordinates are WGS84 Zone 28 North
- RC intervals are sampled every 1m by dry riffle splitting or scoop to provide a 2-3kg sample
- Diamond core are sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Cut-off grade for reporting of intercepts is >0.5g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m and >15 gram x metres are reported
- Samples are analysed for gold by ALS Global Au-AA25 30g fire assay fusion with AAS instrument finish with over-range results reanalysed by Au-GRA21 30g fire assay fusion with gravimetric finish, and by MSA Labs CPA-Au1 500g sample gamma ray analysis by photon assay instrument.

Bantaco

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Sampling has been by diamond drill coring and reverse circulation chip. Diamond core has been geologically logged and sampled to geological contacts with nominal sample lengths between 0.3m and 4.5m (most commonly 1m). Core selected for assay is systematically cut lengthwise into half core by diamond blade rock saw, numbered and bagged before dispatch to the laboratory for analysis. All core is photographed, wet and dry. Reverse circulation chips are geologically logged and sampled on regular lengths of 1m. Chip material selected for assay is systematically divided to a 1/8 proportion using a rotary splitter attached to the cyclone sample recovery system, numbered and bagged before dispatch to the laboratory for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Diamond core drilling with standard inner tubes. NTW diameter (57.1 mm) to target depth where possible with some smaller NQ2 intervals as tails. Core is marked and oriented. Reverse Circulation drilling with 4" or 4.5" hammer and 4" rod string to target depth.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core recoveries are measured in the core trays and recorded as recovered metres and recovered % as part of the geological logging process. RC recoveries are monitored by chip sample weight recording. Sample weights have been analysed for cyclicity with no relationship between sample weight and depth noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Diamond core has been geologically and geotechnically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Reverse circulation chip samples have been geologically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Total length of DD logged is 2,100m. Total length of RC logged is 37,360m.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of*	Historic core has been systematically cut lengthwise into half core with a diamond saw. RC samples representing a 1/8 split are taken directly from the rig mounted cyclone by rotary splitter, sample weight is recorded, sample is bagged in pre numbered plastic and sample tickets are inserted and bag is sealed for transport to preparation facility. Generally, one of each of the two control samples (blank or CRM standard) is inserted into the sample stream every tenth sample. An industry standard, documented process of sample mark-up, core splitting, bagging and ticketing and recording is in place at the Mako site.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	the material being sampled.	All samples were submitted to external certified analytical laboratory, MSA Bamako. The 3kg sample were considered appropriate sample size for PhotonAssay analysis. MSA prepares the sample by weighing, drying, and crushing the entire sample to >70% passing 2mm, then into jarred up for PhotonAssay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Au assays are determined by Chrysos Photon assay at MSA labs in Bamako. Laboratory and assay procedures are appropriate for Mineral Resource estimation. QAQC consisted of standards, blanks and laboratory duplicates (both coarse and pulp). The QAQC sample results showed acceptable levels of accuracy and precision. The assay data is considered to be suitable for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All aspects of the core sampling, assay procedures and QA/QC program have been reviewed and were judged to be suitable for use in the estimation of Mineral Resources. Drill hole assay result data has been checked against the original hardcopy laboratory assay reports for a representative number of holes. Below detection limit values (negatives) have been replaced by background values. Un-sampled intervals have been retained as un-sampled (null or blank). All of these intervals occur within the waste domain and have no material impact on the estimate.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes have been surveyed by Mako Mine staff surveyors using a Leica GS14, GS15, and GS18 dGPS. Downhole surveys were undertaken by the drilling contractor using a Reflex DeviGyro tool with a reading taken every 3m downhole. Grid system is based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl). A topographic surface with 1m resolution has been generated from a Lidar survey of the area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	There is no Resource estimate on the various prospects to date
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Geological structures are interpreted to be steeply-dipping to the north-west. Drilling intersects structures from the north west, generally dipping -60º below horizontal. Drilling primarily targeted shears within volcanics and metasediments. The drilling orientation is adequate for a non-biased assessment of the orebody with respect to interpreted structures and interpreted controls on mineralisation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sample security	• *The measures taken to ensure sample security.*	Labelling and submission of samples complies with industry standard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The competent person audited the sample preparation laboratory in 2024. No material issues were found.

Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Bantaco Permit is held by SNEPAC SARL. Toro Gold Limited is in a joint Venture with SNEPAC with Toro being the manager and sole funder of the joint Venture. Toro Gold Limited is a company controlled by Resolute Limited. The permit is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past exploration has been performed by Ashanti Gold, and Randgold Resources on a previously held Research Permit which was relinquished prior to being held by SNEPAC SARL. Randgold had undertaken soil geochemistry, surface mapping and RAB drilling on the Research Permit. Ashanti Gold undertook RAB and diamond drilling. Subsequently SNEPAC carried out surface geochemistry, auger drilling and RC drilling on the current permit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation is currently interpreted to be a standard Birimian orogenic gold deposit style. Gold is related to shears within volcanics and meta-sediments. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits lateral and vertical continuity through the mineralised zone. Geometry of the gold mineralisation is generally NNE to NE striking and vertical to steep westerly dipping. The zones vary between 4 and 30m wide.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *Whole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Easting, Northing and RL of the drill hole collars are based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl).
		.
		Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in degrees as the grid direction toward which the hole is drilled.
		Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.
		Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Sample intervals in this document are all 1m and are not composited in the drill intersections Top-cuts have not been used in the drill intersections. The assay intervals are reported as down hole length as the true width variable is not known. Gold assays are rounded to two decimal places. No metal equivalent reporting is used or applied.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	The intersection width is measured down the hole trace and may not be the true width.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All drill results are downhole intervals only due to the variable orientation of the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	A plan view is contained within this document. A table of intercepts is also included in this document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant assay results from Resolute work are provided in this report. The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is considered meaningful and material to this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future exploration may involve the drilling of more drillholes, both diamond core and reverse circulation, to further extend the mineralised zones and to collect additional detailed data on known mineralised zones. Geophysical exploration is also planned as part of the future exploration of the permit.