



Resolute

ASX Announcement

11 July 2017

Syama Exploration Update

Exceptional results from Nafolo and Syama satellites

Highlights

- Numerous high grade intercepts have been received from ongoing drilling at Resolute Mining Limited's Syama Gold Mine in Mali.
- Significant results include:

Nafolo (major discovery adjacent to Syama Gold Mine)

- SYDD450 **14m @ 3.5 g/t Au** from 251m
- SYDD451 **19m @ 3.7 g/t Au** from 407m
- SYDD454 **33m @ 3.0 g/t Au** from 405m
- SYRD456 **10m @ 8.3 g/t Au** from 394m
- SYDD462 **25m @ 3.3 g/t Au** from 287m

Tabakoroni (satellite operation south of Syama Gold Mine)

- TARC532 **20m @ 18.3 g/t Au** from 117m
- TARC542 **23m @ 9.6 g/t Au** from 140m
- TARC543 **25m @ 8.1 g/t Au** from 160m
- TARC549 **12m @ 8.4 g/t Au** from 203m
- TARC551 **14m @ 16.7 g/t Au** from 89m

BA-01 (satellite operation north of Syama Gold Mine)

- BARC120 **6m @ 14.9 g/t Au** from 36m
- BARC124 **7m @ 13.1 g/t Au** from 85m
- BARC126 **9m @ 11.1 g/t Au** from 70m
- BARC136 **10m @ 9.2 g/t Au** from 115m
- BARC138 **11m @ 14.9 g/t Au** from 43m

- The Nafolo discovery remains open in all directions with significant results now defined over an initial strike length of over 300m. Nafolo continues to deliver consistent, broad intersections with similar characteristics to the nearby 8 million ounce Syama orebody.
- Exceptional drilling results from Tabakoroni where a third of the drillholes have returned greater than 100 gram metre intersections, illustrating the potential to substantially increase sulphide resources.
- The outstanding drilling results highlight three underground mining opportunities that have potential to complement the existing Syama mine plan which currently targets production of up to 250,000 ounces per annum for an initial 12 years.



Resolute

ASX Announcement

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) is pleased to announce results from ongoing exploration drilling at the Syama Gold Mine (Syama) in Mali. This exploration update follows the success of the Syama deep drilling campaign during 2016 and the associated discovery of Nafolo (refer to ASX announcements dated 1 August 2016, 25 October 2016 and 18 January 2017). The results reported today are from exploration programs at Syama focused on drill-testing high grade sulphide targets below and within proximity of existing orebodies.

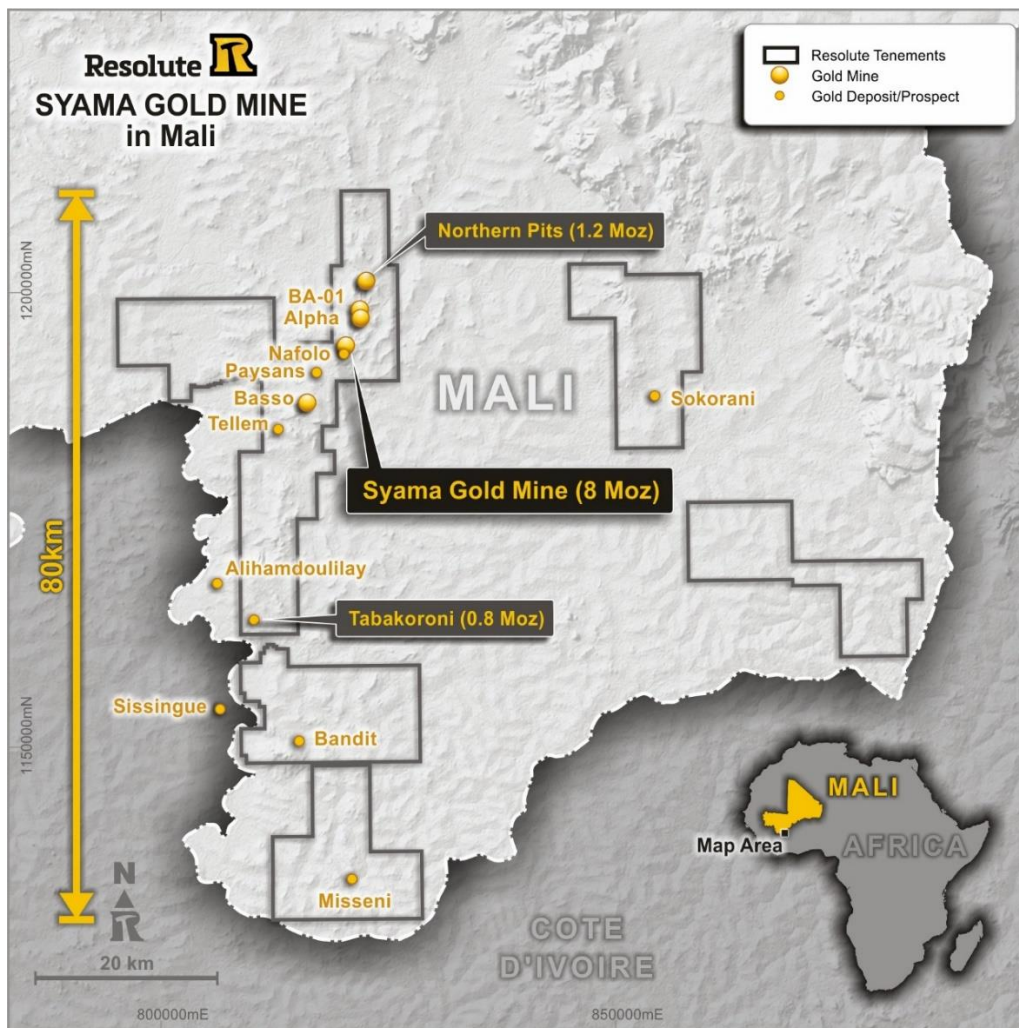


Figure 1: Syama Gold Mine tenements covering 80km of the 10 million ounce Syama shear

Since the discovery of Nafolo the Company has been exploring further opportunities for discoveries within the Syama region. Resolute has a large ground holding which covers approximately 80km of the Syama shear zone. Within this ground holding the majority of exploration drilling to date has focused on the discovery of shallow oxide resources. Given the Company's strong financial position and long term commitment at Syama, Resolute has seized the opportunity to systematically test and establish the full potential of this prolific gold belt.

Commenting on the exploration results Resolute's Managing Director and CEO, Mr John Welborn, expressed his excitement at the incremental confirmation of the value potential for Resolute at Nafolo, Tabakoroni and BA-01: "The Syama region is underexplored by global standards. Our increased investment in exploration is aimed at unlocking the enormous potential of the large area we control by accelerating drilling at high priority sulphide targets. Nafolo is emerging as a major new discovery, and the drilling from Tabakoroni and BA-01 is equally exciting. The results from these satellites create the opportunity to mine high grade underground orebodies to supplement and increase future production from Syama. We are committed to creating value through exploration and in the coming financial year Resolute will maintain a high level of activity at Syama, with further drilling planned at Nafolo, Syama Deeps, Tabakoroni and BA-01. I look forward to sharing further results and confirming the scale of Syama's future."



Nafolo

The Nafolo prospect is a new zone of mineralisation located immediately south of the Syama deposit and separate to the main orebody. Nafolo was discovered in October 2016 (refer to ASX announcement dated 25 October 2016) and follow up drilling confirmed Nafolo as a major discovery (refer to ASX announcement dated 18 January 2017). Nafolo has similar characteristics, size and tenor to the 8 million ounce (Moz) Syama orebody and remains open in all directions.

Of the current results, SYRD456 has extended the mineralisation a further 100m south and delivered the highest grade Nafolo intercept to date. The intercept [10m @ 8.3g/t Au from 394m on section 22500N] is the southernmost hole to date into Nafolo and augers well for the deeper drilling planned for this section over the coming weeks. The drilling has now defined an initial strike length of greater than 300m and is continuing to deliver consistent, broad intersections with similar characteristics to Syama.

All holes drilled to date at Nafolo have intersected alteration and gold mineralisation and the discovery remains open at depth and to the south. A significant area under the southern waste dump is still to be tested and has the potential to host a large ore system similar to the 8Moz Syama orebody.

All significant drill results received since the last Nafolo discovery announcement in January are listed below:

- SYDD449 10m @ 3.30g/t Au from 279m
- SYDD449 9m @ 3.67g/t Au from 293m
- SYDD450 14m @ 3.47g/t Au from 251m
- SYDD451 13m @ 3.24g/t Au from 436m
- SYDD451 19m @ 3.73g/t Au from 407m
- SYDD454 33m @ 2.96g/t Au from 405m
- SYRD456 10m @ 8.33g/t Au from 394m
- SYDD462 15m @ 2.07g/t Au from 323m
- SYDD462 25m @ 3.26g/t Au from 287m
- SYDD463 5m @ 6.50g/t Au from 222m

The Nafolo discovery is located 250m south of the current underground mine design at Syama and has potential to be accessed in the early years of the underground mine. The Nafolo discovery is likely to expand the existing 6Moz resource and 3Moz reserve at Syama.

Figure 2 shows the location of the Nafolo discovery to the south of the Syama underground mine development and separate from the Syama orebody. The longitudinal projection also shows the deeper drilling which has extended the Syama orebody below the current Ore Reserve (refer to ASX announcement dated 1 August 2016).



Resolute

ASX Announcement

For personal use only

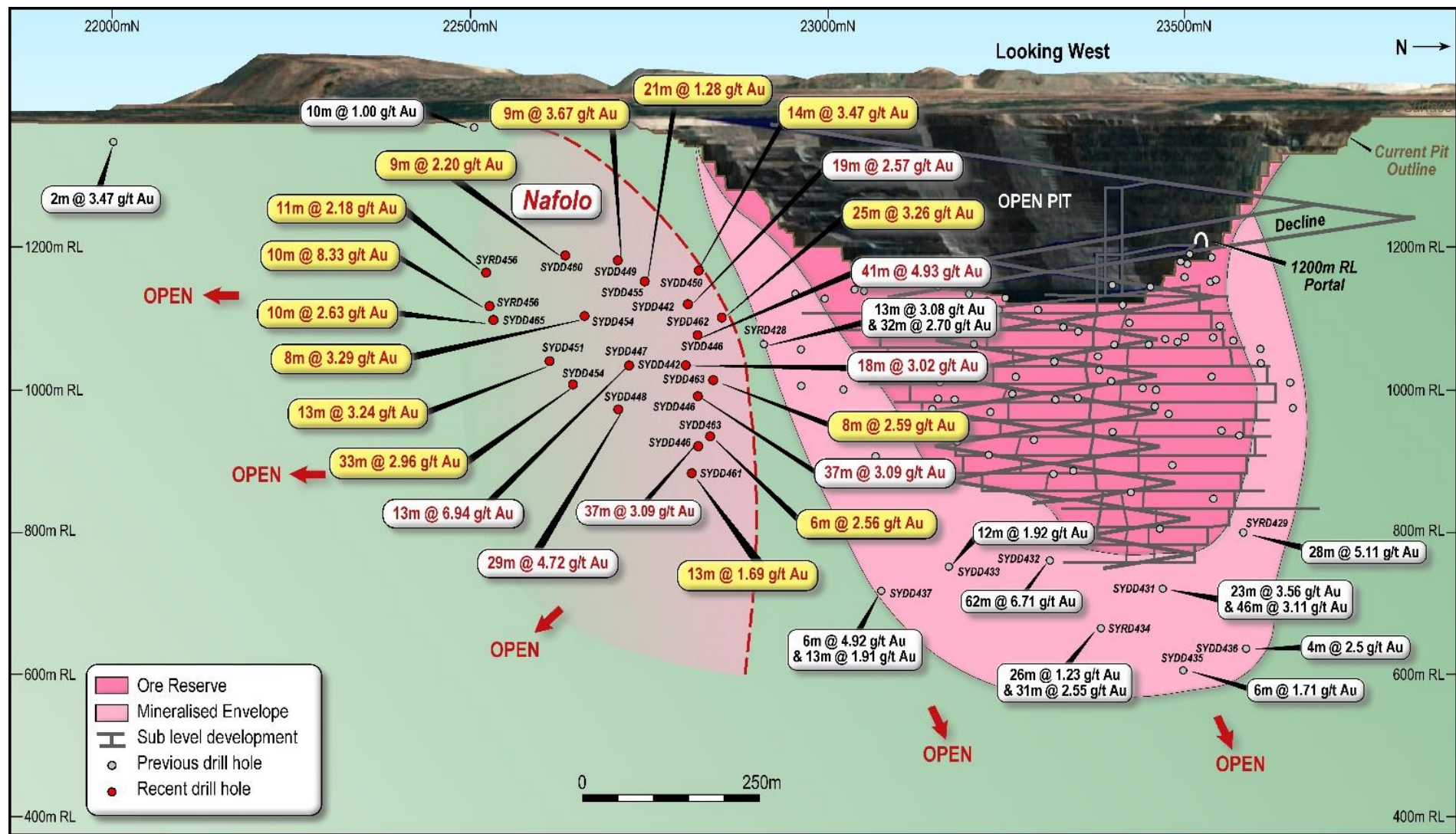


Figure 2: Longitudinal projection showing location of new diamond drillhole pierce points, results and designed underground development

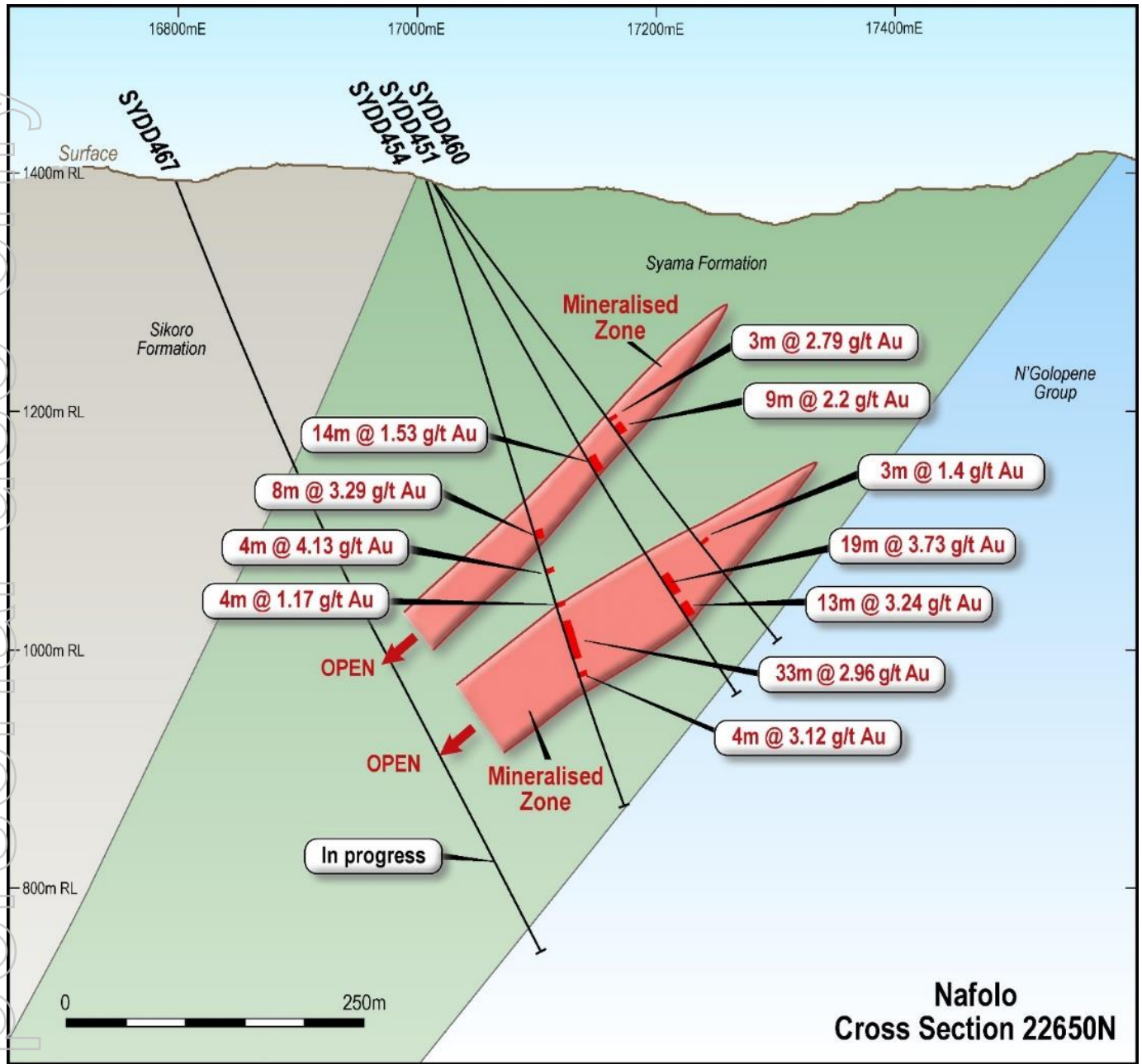


Figure 3: Cross section at 22650mN showing geology and drilling results

Resolute has developed an interactive visualiser tool in conjunction with three dimensional (3D) animation studio Mapability, to show progress of the underground mine development at Syama. Investors can now view an interactive 3D model of the Syama Underground and the initial drill results from the exciting Nafolo discovery.

Online readers can click on Figure 4 to launch the visualiser and view the planned underground mine development, completed open pit, box-cut design and Nafolo discovery (>0.8g/t Au grade shell). This interactive visualiser is also available on Resolute's website at www.rml.com.au or at <http://mapability.com.au/interactive/clients/rsg/syama>.

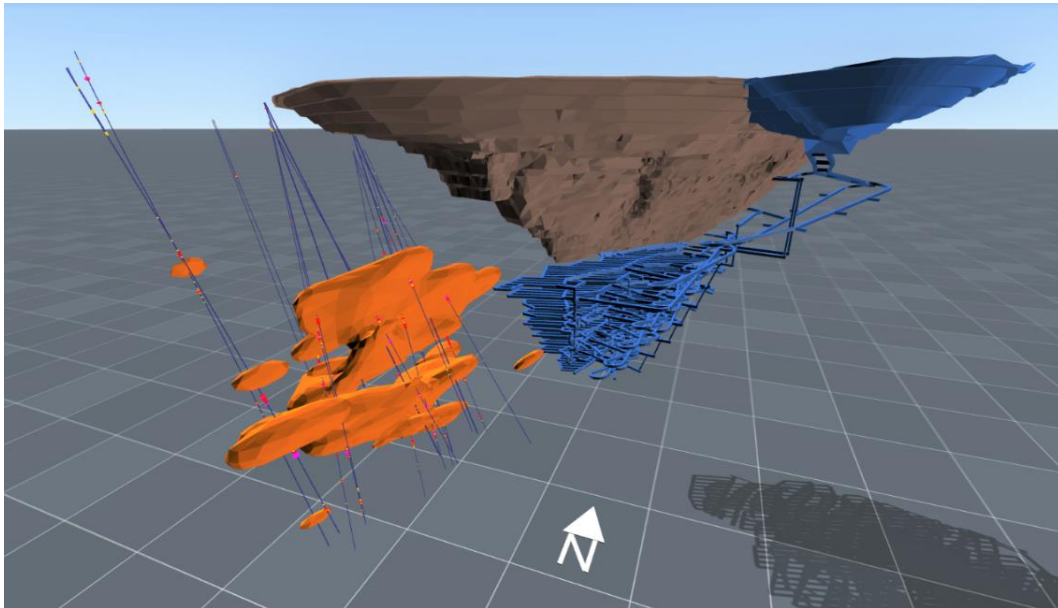


Figure 4: Click to launch the Interactive 3D Visualiser showing Nafolo discovery, underground mine development, box-cut and completed open pit

Tabakoroni

Tabakoroni is located approximately 40km south of the Syama gold mine. Mineralisation at Tabakoroni comprises a steep dipping, north-south striking zone of sheared and quartz veined shale and basalt of the Syama Formation. Tabakoroni has a current Mineral Resource of 826,000oz (9.96Mt @ 2.6g/t Au) and a current Ore Reserve of 296,000oz (3.16Mt @ 2.9g/t Au). The Tabakoroni open pit operations are scheduled to commence production in late FY18 with high grade oxide and transitional material to be processed through the 1.5 million tonnes per annum Syama oxide circuit.

The majority of the current resource and reserve estimate for Tabakoroni is made up of oxide and transitional mineralisation. Previous exploration has been focused on delineating shallow mineralisation within 150m of the surface. An initial 15-hole deep reverse circulation drill (RC) program was recently undertaken and focused on extending the high grade sulphide shoots at depth and investigating the potential for a future underground mine. The results were outstanding with greater than 100 gram metre intersections in five of the 15 holes completed in the program. These results have confirmed the excellent long term sulphide potential of Tabakoroni and follow up drilling of the sulphide targets will be undertaken later in 2017.

Better results from the Tabakoroni drilling program include:

- TARC532 20m @ 18.28g/t Au from 117m
- TARC541 11m @ 5.08g/t Au from 157m
- TARC542 23m @ 9.61g/t Au from 140m
- TARC543 25m @ 8.06g/t Au from 160m
- TARC547 10m @ 5.01g/t Au from 194m (EOH)
- TARC549 12m @ 8.41g/t Au from 203m
- TARC551 14m @ 16.65g/t Au from 89m
- TARC551 12m @ 3.52g/t Au from 111m

Figure 5 shows a longitudinal projection of the Tabakoroni deposit with grade-tonnage contours showing high grade extensions to mineralisation below the current open pit design. The Tabakoroni deposit comprises high grade mineralisation delineated over a total strike length of greater than 1km and a number of discrete high grade shoots remain open at depth.

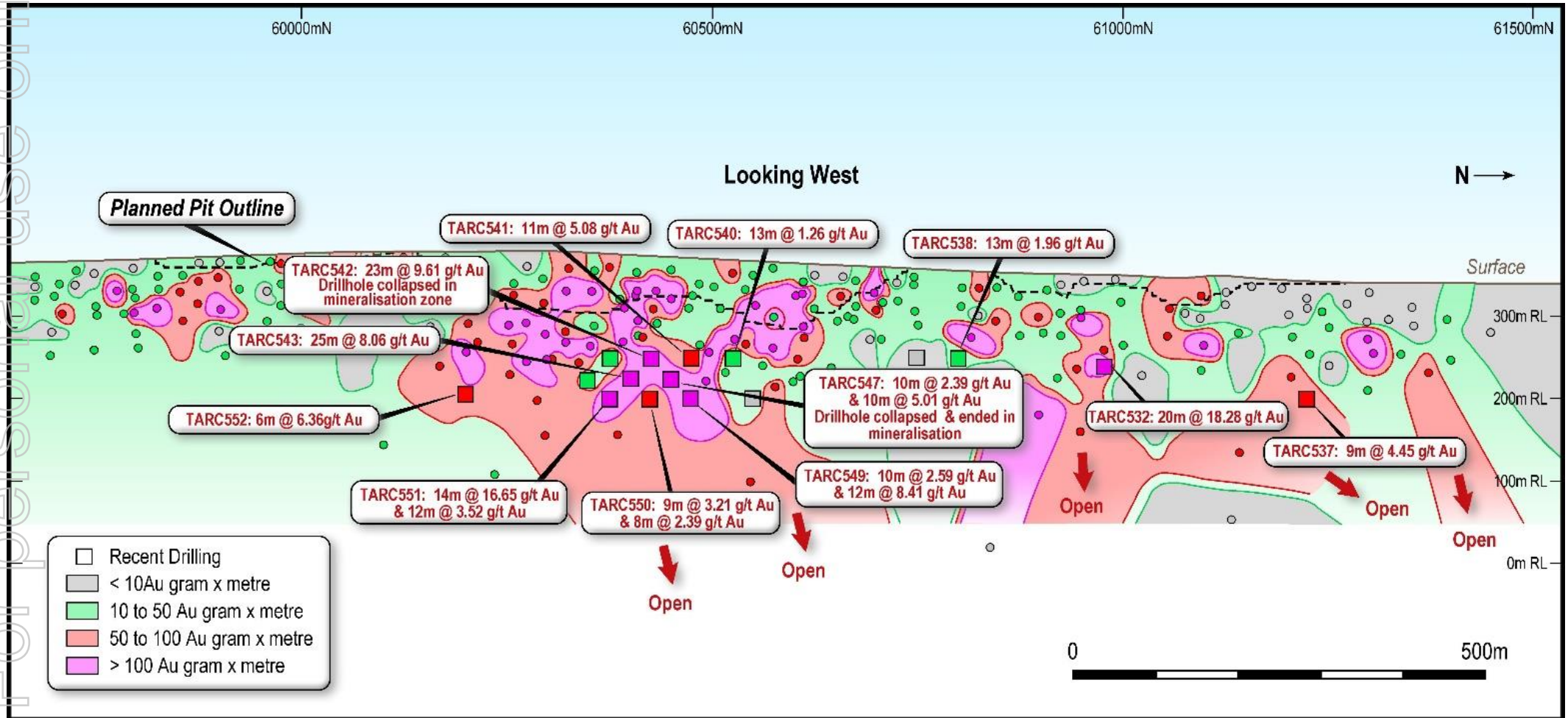


Figure 5: Tabakoroni longitudinal projection showing location of new drillhole pierce points, results and planned open pit outline



Resolute

ASX Announcement

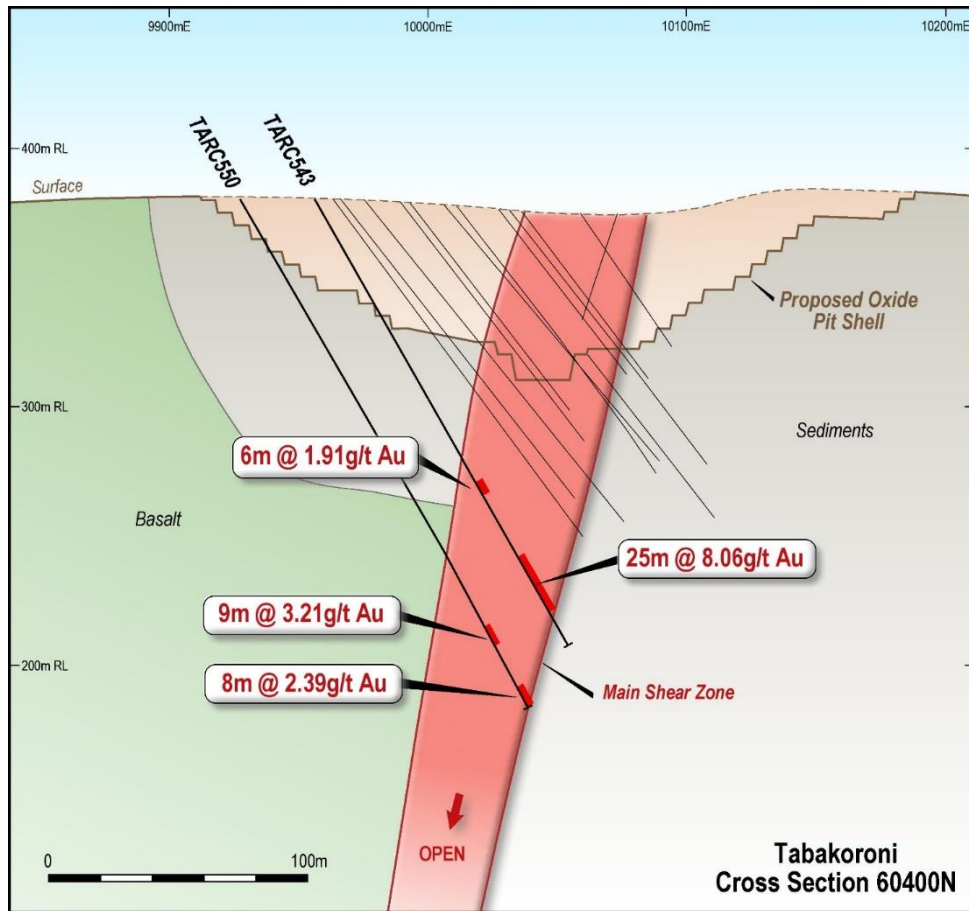


Figure 6: Tabakoroni cross section

BA-01

BA-01 is located approximately 6km north of Syama and forms part of a series of satellite deposits, including BA-01, Beta and Alpha. Resolute commenced an oxide open pit operation at BA-01 in early 2017. Previous drilling had identified potentially high grade sulphide zones at the BA-01, Beta and Alpha deposits. A program of RC drilling was recently completed at BA-01 to test the interpreted high grade sulphide shoots. The initial program has returned excellent grades in many of the drillholes and has reinforced the potential for delineating additional high grade mineable sulphide resources in the northern satellite pits. Drilling programs are planned for Alpha and Beta and follow up drilling is planned for BA-01.

Better results from the BA-01 drilling program include:

- BARC118 11m @ 7.35g/t Au from 24m
- BARC120 6m @ 14.88g/t Au from 36m
- BARC122 5m @ 14.87g/t Au from 72m
- BARC124 7m @ 13.13g/t Au from 85m
- BARC126 9m @ 11.1g/t Au from 70m
- BARC129 13m @ 4.04g/t Au from 161m
- BARC132 8m @ 6.77g/t Au from 21m
- BARC134 6m @ 12.27g/t Au from 94m
- BARC136 10m @ 9.19g/t Au from 115m
- BARC138 11m @ 14.91g/t Au from 43m
- BARC139 6m @ 11.98g/t Au from 19m

For personal use only



Resolute

ASX Announcement

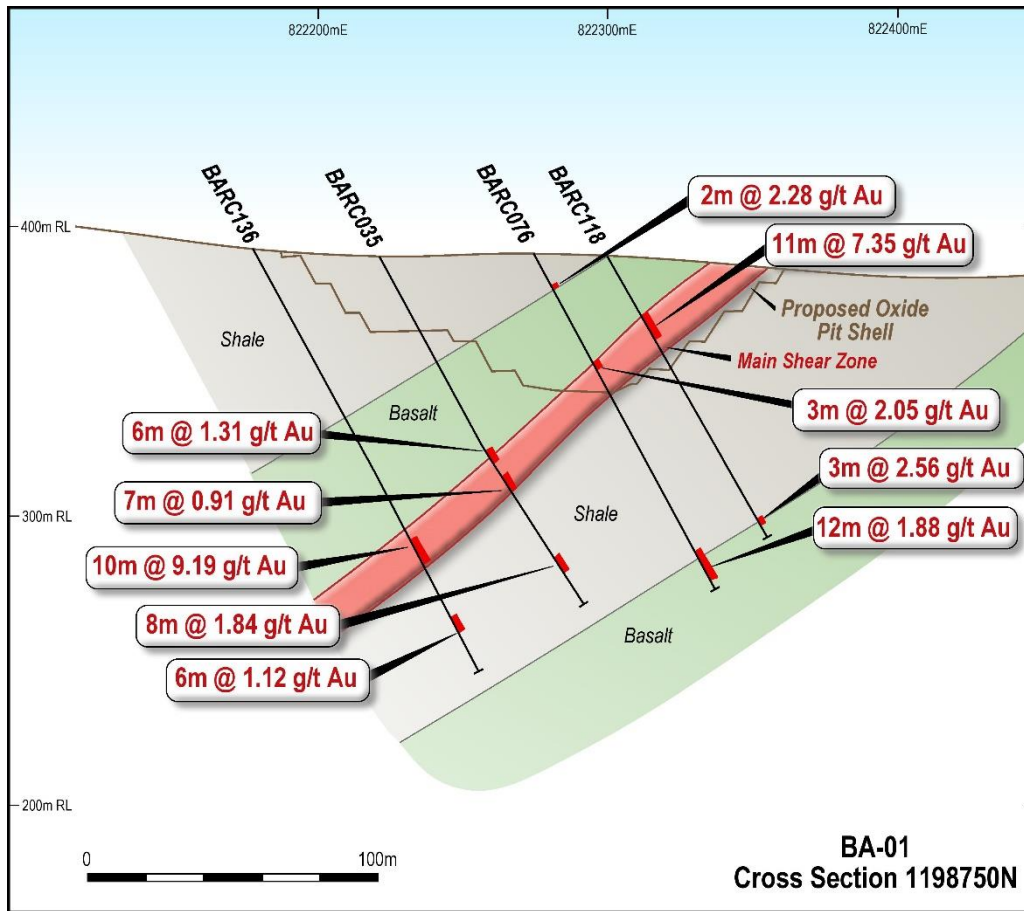


Figure 7: BA-01 cross section

Further Exploration

The results from Nafolo, BA-01 and Tabakoroni have confirmed future underground mine opportunities and also indicate the potential for further high grade sulphide exploration opportunities throughout the Resolute controlled Syama belt. Very little deep drilling had been completed at any of the satellite deposits north or south of the main Syama orebody. With the recent discovery of Nafolo, and these highly encouraging results from Tabakoroni and BA-01, the full potential of the region is being revealed.

Resolute has a renewed focus on exploration and the largest current investment of the Company's exploration budget is at Syama. Ongoing activity at Syama scheduled during the current financial year includes further drill testing of the Syama Deeps, Nafolo, Tabakoroni, BA-01 and other prospective targets.

For further information, contact:

John Welborn
Managing Director & CEO
Resolute Mining Limited
 T: +61 8 9261 6100
 E: contact@rml.com.au



Resolute

ASX Announcement

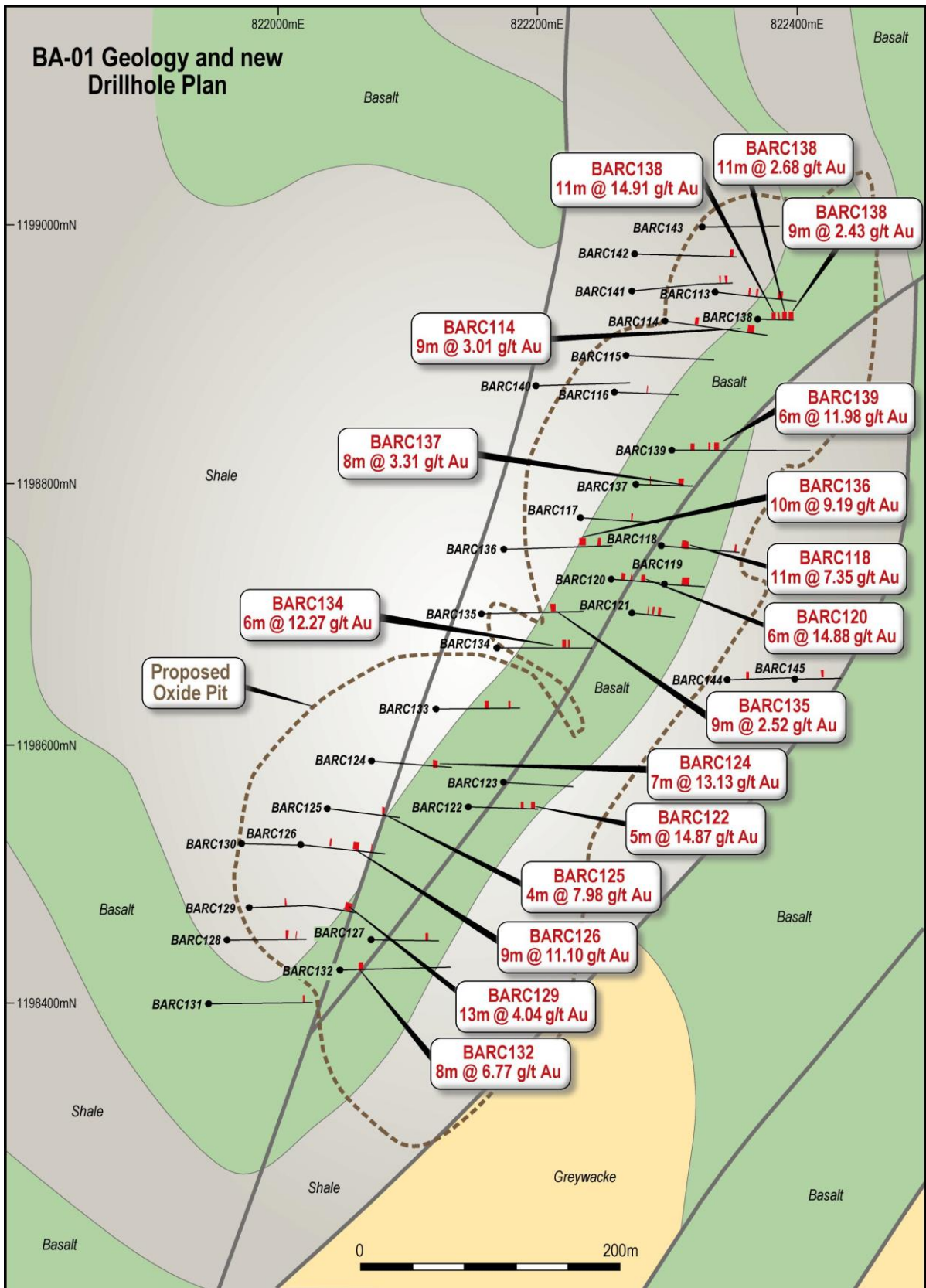


Figure 8: BA-01 plan view showing location of new drillholes and oxide pit outline

For personal use only



Resolute

ASX Announcement

About Resolute

Resolute is a successful gold miner with more than 25 years of continuous production. The Company is an experienced explorer, developer, and operator having operated nine gold mines across Australia and Africa which have produced in excess of 7 million ounces of gold. Resolute currently operates two mines, the Syama Gold Mine in Africa and the Ravenswood Gold Mine in Australia, and is one of the largest gold producers listed on the Australian Securities Exchange with FY17 guidance of 325,000 ounces of gold production at All-In Sustaining Costs of A\$1,150/oz (US\$865/oz).

Resolute's flagship Syama Gold Mine in Mali is a robust long life asset comprising parallel sulphide and oxide processing plants. The move to underground mining is expected to extend the mine life beyond 2028.

The Ravenswood Gold Mine in Queensland demonstrates Resolute's significant underground expertise in successfully mining the Mt Wright ore body, where operations are expected to cease in FY18. The Company's next stage of development in Queensland is the return to large scale open pit mining at the Ravenswood Expansion Project which will extend the Company's local operations for a further 13 years to at least 2029.

In Ghana, the Company has completed a feasibility study on the Bibiani Gold Project focused on the development of an underground operation requiring modest capital and using existing plant infrastructure. Resolute is also exploring over 4,200km² of potential world class tenure in West Africa and Australia with active drilling programs in Mali, Ghana, Cote d'Ivoire and Queensland, Australia. The Company is focused on growth through exploration and development and is active in reviewing new opportunities to build shareholder value.

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 5 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". Mr Bruce Mowat is a full time employee of 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. Particular Reserves and Resources remain 2004 JORC compliant and not updated to JORC code 2012 on the basis that information has not materially changed since it was last reported.

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 736,982,768
Current Share Price:
A\$1.13, 10 July, 2017
Market Capitalisation:
A\$829 Million
FY17 Guidance:
325,000oz @ AISC A\$1,150/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*
Mr John Welborn *Managing Director & CEO*
Mr Peter Sullivan *Non-Executive Director*
Mr Mark Potts *Non-Executive Director*
Mr Bill Price *Non-Executive Director*
Ms Yasmin Broughton *Non-Executive Director*

Contact

John Welborn *Managing Director & CEO*
Level 2, Australia Place | 15-17 William St
Perth, Western Australia 6000
T: +61 8 9261 6100 | F: +61 8 9322 7597
E: contact@rml.com.au



Resolute

ASX Announcement

Nafolo

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
SYDD442	1193954	819955	344	-63	104	480.3	273	292	19	2.57
							300	303	3	1.32
							372	390	18	3.02
SYDD446	1193954	819953	344	-75	98	526.5	281	322	41	4.93
							329	338	9	1.74
							372	409	37	3.09
							413	419	6	2.22
							425	428	3	2.26
							450	458	8	3.7
							462	478	16	1.38
SYDD447	1193874	819883	383	-59	103	530.5	284	287	3	0.99
							291	298	7	2.17
							309	326	17	1.49
							331	338	7	2.59
							346	363	17	1.67
							434	447	13	6.95
							472	483	11	2.38
SYDD448	1193875	819881	382	-71	102	595.4	296	299	3	1.37
							342	348	6	0.93
							385	395	10	3.63
							446	475	29	4.72
							494	497	3	4.13
							501	506	5	1.16
SYDD449	1193874	819884	383	-51	106	520.7	279	289	10	3.3
							293	302	9	3.67
							306	321	15	1.84
SYDD450	1193954	819957	344	-50	102	502.5	251	265	14	3.47
SYDD451	1193862	819900	383	-60	128	527.6	288	302	14	1.53
							407	426	19	3.73
							436	449	13	3.24
SYDD452	1193869	820022	346	-62	104	386.9	89	92	3	1.03
							171	174	3	2.85
							179	183	4	4.05
SYDD454	1193863	819898	383	-70	127	568.8	324	332	8	3.29
							358	362	4	4.13
							388	392	4	1.17
							405	438	33	2.96
							450	454	4	3.12
SYDD455	1193869	820022	346	-75	99	446.6	131	134	3	2.41
							202	209	7	3.65
							217	238	21	1.28
							390	398	8	1.95
SYRD456	1193649	819908	425	-59	99	488.3	184	189	5	0.99
							336	347	11	2.18
							394	404	10	8.33
SYDD460	1193863	819898	383	-50	129	514.1	272	275	3	2.79
							280	289	9	2.2
							405	408	3	1.4
SYDD461	1193955	819950	344	-85	98	616	257	260	3	1.53
							367	372	5	3.33
							473	477	4	1.51
							495	508	13	1.69

For personal use only



Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
SYDD462	1193999	819934	343	-60	106	493.4	287	312	25	3.26
							323	338	15	2.07
							384	403	19	1.54
							464	467	3	1.61
SYDD463	1194000	819929	343	-75	104	550.8	222	227	5	6.5
							261	270	9	1.88
							288	291	3	6.33
							306	311	5	1.44
							329	334	5	2.21
							377	385	8	2.59
							422	431	9	1.88
SYDD464	1193902	819741	386	-69	104	471.45	429	433	4	2.65
							438	454	16	1.47
							453	458	5	1.62
SYDD465	1193705	819825	449	-60	106	570.45	432	442	10	2.63
							453	458	5	1.62

Notes to accompany table:

- Grid coordinates are WGS84 Zone 29 North
- Intervals are HQ diamond core sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m are reported
- No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied
- Samples are analysed for gold by Au-AA25 method which is a 30g fire assay fusion with AAS instrument finish



Resolute

ASX Announcement

Tabakoroni

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
TARC532	1164445	810273	356	-55	65	137	117	137	20	18.28
TARC533	1164498	810263	355	-55	65	110	68	72	4	6.41
TARC535	1164650	810231	344	-55	65	126	2	12	10	2.31
							115	120	5	4.38
TARC536	1164774	810145	342	-55	65	120	70	74	4	2.55
TARC537	1164661	810138	342	-60	65	186	137	141	4	3.2
							150	159	9	4.45
							166	169	3	1.19
TARC538	1164291	810341	359	-60	65	150	121	134	13	1.96
TARC540	1164022	810426	376	-55	65	186	114	127	13	1.26
TARC541	1163987	810464	379	-60	65	175	157	168	11	5.08
TARC542	1163942	810490	381	-60	65	164	140	163	23	9.61
TARC543	1163918	810496	381	-60	65	200	127	133	6	1.91
							160	185	25	8.06
TARC544	1163904	810526	381	-60	65	175	79	84	5	0.88
TARC545	1163869	810513	383	-60	65	204	88	94	6	1.58
							101	106	5	0.45
TARC546	1163387	810665	371	-60	65	162	33	37	4	1.53
							130	134	4	2.92
TARC547	1163959	810465	380	-60	65	204	149	159	10	2.39
							172	180	8	1.53
							194	204	10	5.01
TARC549	1163972	810437	378	-60	65	228	163	173	10	2.59
							203	215	12	8.41
TARC550	1163922	810463	381	-61	68	228	191	200	9	3.21
							218	226	8	2.39
TARC551	1163886	810484	382	-61	67	228	89	103	14	16.65
							111	123	12	3.52
TARC552	1163725	810562	379	-64	64	222	125	131	6	6.36
							194	206	12	2.19

Notes to accompany table:

- Grid coordinates are WGS84 Zone 29 North
- RC intervals are sampled every 1m by dry riffle splitting to provide a 1-3kg sample
- Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m are reported
- No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied
- Samples are analysed for gold by Au-AA25 method which is a 30g fire assay fusion with AAS instrument finish



Resolute

ASX Announcement

BA-01

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BARC113	1198948	822341	399	-60	94	113	41	45	4	2.15
							85	91	6	2.61
BARC114	1198925	822301	399	-60	94	144	39	45	6	2.33
							116	125	9	3.01
BARC118	1198751	822298	391	-60	94	114	24	35	11	7.35
							106	109	3	2.56
BARC119	1198723	822301	389	-60	94	53	18	30	12	1.4
BARC120	1198726	822261	389	-60	94	66	6	11	5	0.93
							36	42	6	14.88
BARC121	1198701	822276	389	-60	94	60	24	27	3	3.61
							32	37	5	3.07
BARC122	1198551	822150	381	-60	94	100	72	77	5	14.87
							88	93	5	1.26
BARC124	1198586	822076	382	-60	94	114	85	92	7	13.13
BARC125	1198549	822042	380	-60	94	105	76	80	4	7.98
BARC126	1198523	822022	378	-60	94	120	70	79	9	11.1
BARC127	1198449	822075	376	-60	94	96	79	83	4	1.48
BARC128	1198449	821964	374	-60	90	150	92	96	4	4.43
BARC129	1198474	821983	375	-60	90	185	161	174	13	4.04
BARC130	1198523	821976	377	-60	90	143	136	139	3	3.34
BARC131	1198400	821950	368	-60	90	160	144	147	3	0.97
BARC132	1198425	822051	372	-60	90	170	21	29	8	6.77
BARC133	1198626	822125	384	-60	90	128	70	76	6	1.55
							108	111	3	4.49
BARC134	1198674	822173	386	-60	90	143	94	100	6	12.27
BARC135	1198700	822160	388	-60	90	153	103	112	9	2.52
BARC136	1198750	822177	392	-60	86	166	115	125	10	9.19
							145	151	6	1.12
BARC137	1198799	822280	393	-60	90	80	58	66	8	3.31
BARC138	1198927	822373	397	-70	90	70	19	28	9	2.43
							34	38	4	3.63
							43	54	11	14.91
							59	70	11	2.68
BARC139	1198826	822307	394	-55	90	185	19	25	6	11.98
							44	47	3	3.69
							52	58	6	2.3
BARC141	1198949	822275	400	-60	86	161	138	141	3	3.13
							148	152	4	2.57
BARC142	1198976	822277	402	-60	90	158	148	154	6	1.62
BARC144	1198650	822350	386	-60	90	101	21	26	5	1.36
BARC145	1198651	822403	387	-60	90	60	31	35	4	1.83

Notes to accompany table:

- Grid coordinates are WGS84 Zone 29 North
- RC intervals are sampled every 1m by dry riffle splitting to provide a 1-3kg sample
- Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m are reported
- No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied
- Samples are analysed for gold by Au-AA25 or FAA303 method which are 30g fire assay fusion with AAS instrument finish



SYAMA GOLD MINE MALI: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>The samples were collected from reverse circulation (RC) and diamond core (DD) drill holes.</p> <p>Diamond core was sampled at 1m intervals and cut in half, to provide a 2-4kg sample, which was sent to the laboratory for crushing, splitting and pulverising, to provide a 30g charge for analysis.</p> <p>Reverse circulation samples were collected on 1m intervals by riffle split (dry) or by scoop (wet) to obtain a 2-4kg sample, which was sent to the laboratory for crushing, splitting and pulverisation to provide a 30g charge for analysis.</p> <p>Sampling and sample preparation protocols are industry standard and are deemed appropriate by the Competent Person.</p>
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<p>Drill types used include reverse circulation and diamond core of PQ and HQ sizes.</p> <p>Core is oriented at 3m down hole intervals using a Reflex Act II RD Orientation Tool.</p>
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>Drill core interval recoveries are measured from core block to core block using a tape measure.</p> <p>Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples.</p> <p>No apparent relationship exists between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>Drill holes were geologically logged by geologists for colour, grain size, lithology, minerals, alteration and weathering on geologically domained intervals.</p> <p>Geotechnical and structure orientation data was measured and logged for diamond core intervals.</p> <p>Diamond core was photographed (wet and dry).</p>



For personal use only

		<p>Diamond core were logged into Excel spread sheets, then validated and imported into the digital drill hole database.</p> <p>Holes were logged in their entirety (100%) and considered reliable and appropriate.</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> 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 the material being sampled. 	<p>Core were sampled at 1m intervals and cut in half to obtain a 2-4kg sample which was sent to the laboratory for crushing, splitting and pulverising.</p> <p>Reverse circulation samples were collected on 1m intervals by riffle split (dry) or by scoop (wet) to obtain a 2-4kg sample, which was sent to the laboratory for crushing, splitting and pulverising.</p> <p>Sample preparation of diamond core and RC samples includes oven drying, crushing to 10mm and splitting, pulverising to 85% passing -75 microns. These preparation techniques are deemed to be appropriate to the material being sampled.</p> <p>ALS Inspection has the QMs framework either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations.</p> <p>Drill core coarse duplicates were split by the laboratory after crushing at a rate of 1:20 samples. Reverse circulation field duplicates were collected by the company at a rate of 1:20 samples.</p> <p>Sampling, sample preparation and quality control protocols are of industry standard and all attempts were made to ensure an unbiased representative sample was collected. The methods applied in this process were deemed appropriate by the Competent Person.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> 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. 	<p>All samples were assayed for gold by 30g fire assay fusion with AAS instrument finish. The analysis was performed at ALS Bamako (method code Au-AA25), with the exception of two metallurgical RC drill holes which were analysed at SGS Syama (method code FAA303). The analytical method was appropriate for the style of mineralisation.</p> <p>No geophysical tools were used to determine elemental concentrations.</p> <p>Quality control (QC) procedures include the use of certified standards and blanks (1:20), non-certified sand blanks (1:20), diamond core coarse duplicates (1:20) and reverse circulation field duplicates (1:20).</p> <p>Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats, grind size results and samples weights were also captured into the digital database and analysed for accuracy and precision.</p> <p>Analysis of the QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> 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 	<p>Verification of significant intersections has been completed by company personnel and the Competent Person.</p> <p>No drill holes within the project areas were twinned.</p>



	<p>storage (physical and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>Drill holes were logged onto paper templates or Excel templates with lookup codes, validated and then compiled into a relational SQL 2012 database using DataShed data management software. The database has a variety of verification protocols which are used to validate the data entry. The drill hole database is backed up on a daily basis to the head office server.</p> <p>Assay result files were reported by the laboratory in CSV format and imported into the SQL database without adjustment or modification.</p>
Location of data points	<ul style="list-style-type: none"> 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. 	<p>Collar coordinates were picked up in UTM (WGS84) by staff surveyors using an RTK DGPS with an expected accuracy of $\pm 0.05\text{m}$; elevations were height above EGM96 geoid.</p> <p>Down hole surveys were collected at intervals between 5m and 30m using either a Reflex EZGYRO north seeking gyro instrument or a Reflex EZTRAC magnetic instrument in single shot or multi shot mode. A time-dependent declination was applied to magnetic readings to determine UTM azimuth.</p> <p>Coordinates and azimuth are reported in UTM WGS84 Zone 29 North.</p> <p>Coordinates were translated to local mine grid where appropriate.</p> <p>Local topographic control is via LIDAR surveys, satellite photography and drone UAV Aerial Survey.</p>
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<p>Drill hole spacing was sufficient to demonstrate geological and grade continuity appropriate for the Mineral Resource and the classifications applied under the 2012 JORC Code.</p> <p>The appropriateness of the drill spacing was reviewed by the geological technical team, both on site and head office. This was also reviewed by the Competent Person.</p> <p>Samples were collected on 1m intervals; no sample compositing was applied during sampling.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>Holes were drilled predominantly perpendicular to mineralised domains where possible.</p> <p>No orientation based sampling bias has been identified in the data.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Samples were collected from the drill site and stored on site. All samples were individually bagged and labelled with unique sample identifiers, then securely dispatched to the laboratories. All aspects of the sampling and dispatch process were supervised and tracked by SOMISY personnel.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>External audits of procedures indicate protocols are within industry standards.</p>



Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<p>Drilling at Nafolo and BA01 areas was conducted within the Malian Exploitation Concession Permit PE 008/93 which covers an area of 200.6 Km².</p> <p>Resolute Mining Limited has an 80% interest in the Syama project and the Exploitation Permit PE 008/93, on which it is based, through its Malian subsidiary, Société des Mines de Syama SA (SOMISY). The Malian Government holds a free carried 20% interest in SOMISY.</p> <p>Tabakoroni drilling was completed within the Finkolo-Tabakoroni Exploitation Licence PE 13/19. Resolute Mining Limited has an 85% interest in Exploitation Permit PE 013/19, through its Malian subsidiary, Société des Mines de Finkolo SA (SOMIFI). The Malian Government holds a free carried 10% interest in SOMIFI and a free carried 5% interest is held privately.</p> <p>The Permits are held in good standing. Malian mining law provides that all mineral resources are administered by DNGM (Direction Nationale de la Géologie et des Mines) or National Directorate of Geology and Mines under the Ministry of Mines, Energy and Hydrology.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>The Syama deposit was originally discovered by a regional geochemical survey undertaken by the Direction Nationale de Géologie et des Mines (DNGM) with assistance from the United Nations Development Program (UNDP) in 1985. There had also been a long history of artisanal activities on the hill where an outcropping chert horizon originally marked the present day position of the open pit.</p> <p>BHP during 1987-1996 sampled pits, trenches, auger, RC and diamond drill holes across Syama prospects and Tabakoroni.</p> <p>Randgold Resources Ltd during 1996-2000 sampled pits, trenches, auger, RAB, RC and diamond drill holes across Syama prospects.</p> <p>Etruscan Resources Inc explored Tabakoroni during 2002-2003 by auger, aircore, RC and diamond drill hole tails. The Tabakoroni area was previously explored by Barrick Gold during the 1990s by RAB drilling.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Syama Project is found on the northern margin of the Achaean-Proterozoic Leo Shield which forms the southern half of the West African Craton. The project area straddles the boundary between the Kadiana-Madinani terrane and the Kadiolo terrane. The Kadiana-Madinani terrane is dominated by greywackes and a narrow belt of interbedded basalt and argillite. The Kadiolo terrane comprises polymictic conglomerate and sandstone that were sourced from the Kadiana-Madinani terrane and deposited in a late- to syntectonic basin.</p>



For personal use only

		Prospects are centred on the NNE striking, west dipping, Syama-Bananso Fault Zone and Birimian volcano-sedimentary units of the Syama Formation. The major commodity being sought is gold.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<p>All information including easting, northing, elevation, dip, azimuth, coordinate system, drill hole length, intercept length and depth are measured and recorded in UTM Zone 29 WGS84.</p> <p>The Syama belt is mostly located on the Tengrela 1/200,000 topo sheet (Sheet NC 29-XVIII).</p> <p>The Syama local grid has been tied to the UTM Zone 29 WGS84 co-ordinate system.</p> <p>Spectrum Survey & Mapping from Australia established survey control at Syama using AusPos online processing to obtain an accurate UTM Zone 29 (WGS84) and 'above geoid' RL for the origin of the survey control points.</p> <p>Accuracy of the survey measurements is considered to meet acceptable industry standards.</p> <p>Drill hole information has been tabulated for this release in the intercepts table of the accompanying text.</p> <p>For completeness the following information about the drill holes is provided:</p> <ul style="list-style-type: none"> Easting, Northing and RL of the drill hole collars are measured and recorded in UTM Zone 29 (WGS84). Dip is the inclination of the drill hole from horizontal. For example a drill hole drilled at <ul style="list-style-type: none"> -60° is 60° from the horizontal. Down hole length is the distance down the inclination of the hole and is measured as the distance from the horizontal to end of hole. Intercept depth is the distance from the start of the hole down the inclination of the hole to the depth of interest or assayed interval of interest.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<p>Exploration results reported in this announcement are tabulated using the following parameters:</p> <ul style="list-style-type: none"> Grid coordinates are WGS84 Zone 29 North. Intervals are reverse circulation samples collected every 1m, or PQ and HQ diamond core sampled every 1m by cutting the core in half, to provide a 2-4kg sample. Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m are reported. No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied.
Relationship between mineralisation	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is 	The Nafolo and BA01 mineralisation is steeply dipping at approximately 60° from the horizontal.



Resolute

ASX Announcement

widths and intercept lengths	<p>known, its nature should be reported.</p> <ul style="list-style-type: none">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').	<p>The majority of the drill holes were planned at a general inclination of -60° and as close to perpendicular to the ore zone as possible. At the angle of the drill holes and the dip of the ore zones, the reported intercepts will be slightly more than true width.</p>
Diagrams	<ul style="list-style-type: none">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.	<p>Relevant maps, diagrams and tabulations are included in the body of text.</p>
Balanced reporting	<ul style="list-style-type: none">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.	<p>Exploration results and infill drilling results are being reported in this announcement and tabulated in the body of the text.</p> <p>The results are reported to show the potential to expand the Underground Resource previously released.</p>
Other substantive exploration data	<ul style="list-style-type: none">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.	<p>No geophysical and geochemical data and any additional exploration information has been reported in this release as they are not deemed relevant to the release.</p>
Further work	<ul style="list-style-type: none">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.	<p>Depth extension drilling is planned to test the down-dip potential of the ore bodies at depth and beneath the current limit of drilling.</p> <p>Relevant maps and diagrams are included in the body of text.</p>

For personal use only