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Resolute

Mine Gold. Create Value.

Syama: Automation Powering Transformation

Corporate Presentation – Cape Town | February 2019

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Notes

- US\$ numbers quoted are weighted average in US\$, at prevailing exchange rates
- All in Sustaining Costs (AISC) per ounce of gold produced are calculated in accordance with World Gold Council guidelines. These measures are included to assist investors to better understand the performance of the business. Cash cost per ounce of gold produced and AISC are non-International Financial Reporting Standards financial information



Resolute

**Syama
Gold Mine**

**Bibiani
Gold Mine**



**Ravenswood
Gold Mine**

Mine Gold. Create Value.

Market
Capitalisation
A\$853m
(US\$623m)

FY19 Guidance
300koz at
US\$960/oz
(A\$1,280/oz)

Portfolio
3 Mines
Multiple Strategic
Investments

Global Mineral Resources
16.5Moz
Global Ore Reserves
5.9Moz

Dividend Payout
Minimum
of 2% of
Revenue



Resolute

Resolute in Africa

23

years of continuous
operation

4,500,000

ounces of gold produced

2,400

local employees and
contractors at Syama
and Bibiani



US\$1,950,000,000

total economic contributions

US\$420,000,000

taxes and royalties paid

US\$1,500,000,000

paid to local vendors and
employees

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Why We Love Africa

Geological Opportunity



The People



Government Support



Africa Rising



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Why We Love Africa

Community Investment > Changing Lives

Health

- ✓ Building and refurbishing clinics
- ✓ Training community doctors
- ✓ Drought relief aid



Education

- ✓ Building schools
- ✓ Training and development of mine employees
- ✓ Supporting Mine Training Centre in Sikasso



Water

- ✓ Solar powered pumps and water supply tank-tower in Fourou
- ✓ Installing water bores and hand pumps



Sustainability

- ✓ Potential connection of Fourou to National Grid Power
- ✓ Building community centres
- ✓ Employment of local service providers



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Resolute Portfolio

Syama Gold Mine

A world class, fully automated sub-level cave gold mine

14 year mine life

7.9Moz Mineral Resource | **3.5Moz** Ore Reserve

Life of Mine All-In Sustaining Cost | Expected Site Production
US\$746/oz | **+300kozpa**

Site Processing Capacity
~4.0Mtpa



Ravenswood Gold Mine

Proven producing asset with multiple open pits which underpin long-term production

14 year mine life

4.7Moz Mineral Resource | **1.7Moz** Ore Reserve

Life of Mine All-In Sustaining Cost | Life of Mine Average Production
US\$823/oz | **~115kozpa**

Process Capacity - Current | Nameplate Capacity
2.8Mtpa | **5.0Mtpa**



Bibiani Gold Mine

Feasibility study update demonstrates potential for a long life, high margin project

10 year target mine life

2.5Moz Mineral Resource




Life of Mine All-In Sustaining Cost | Proposed Annual Production
US\$764/oz | **~100kozpa**

Available Process Capacity
3.0Mtpa



Strategic Investments

Multiple strategic positions in highly prospective African explorers with significant land positions


	17%
	27%
	27%
	26%
	19%
	11%

Note: Ore Reserve and Mineral Resource estimates for Syama are inclusive of Tabakoroni and Northern Pits. Mineral Resource is inclusive of Ore Reserve.

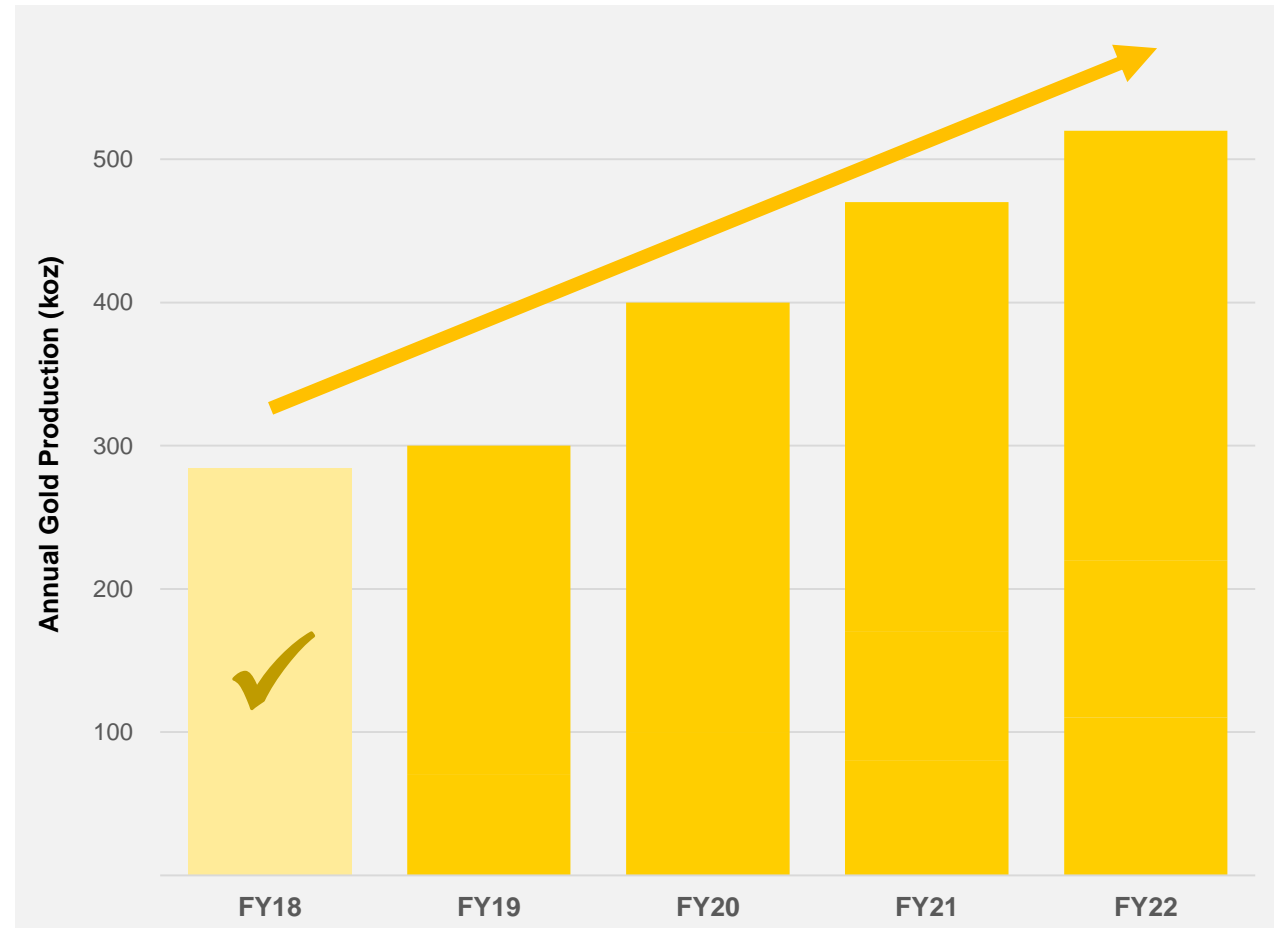
Significant Investment Enables Transformation

> US\$200m Capital, Exploration and Strategic Investment Expenditure in FY18

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	Mine Life (Years)		Operating Statistics
	2015	2018	
Syama	3	14	<ul style="list-style-type: none"> +300kozpa US\$746/oz AISC Fully automated sub-level caving
Ravenswood	1	14	<ul style="list-style-type: none"> ~115kozpa US\$823/oz AISC Bulk open pit mining
Bibiani	0	10	<ul style="list-style-type: none"> ~100kozpa US\$764/oz AISC FID post Syama UG ramp-up
Strategic Investments			

Clear Pathway to 500kozpa (koz)





Syama Underground:
The world's first, purpose built,
fully automated
sub-level cave gold mine



Resolute

The Innovation: Automation

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Autonomous Drilling



Autonomous Loading & Dumping



Autonomous Haulage

The most advanced
mining automation
system
in the world



Autonomous Truck Navigation



Mine Digitalisation



Central Monitoring & Visualisation

The Innovation

Full Automation from Mine to Crusher

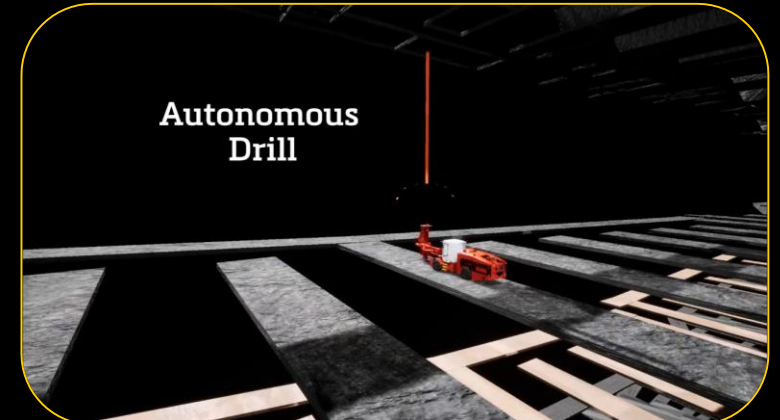
Autonomous loaders loading autonomous trucks from mine to surface



Specially tailored AutoMine[®] and OptiMine[®] systems to increase productivity



World first mine with full automation from underground to surface



The Impact

Productivity



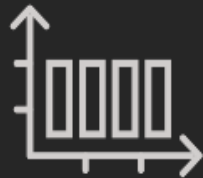
Extra Productive Hours



Continuous Operation



Less Downtime



Consistent Output



High-speed Production



Less Operational Headings



Optimised Tracking & Reporting



Upgradeable To Multi-machine Control

The Impact

Economics, Safety and People

LOM AISC reduced to

US\$746/oz

Mine life extended to

2032



**Reduced
Damage**

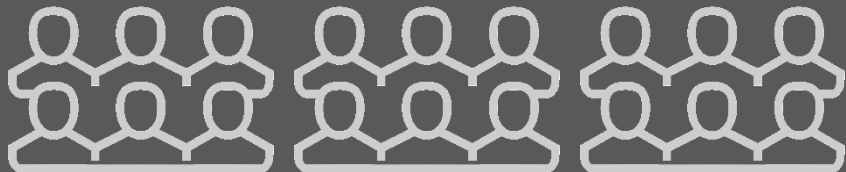


**Smaller
Fleet**



**Low
upfront
capex**

Upskilling Local Workforce



**Improved Operator
Comfort**



The Innovation: **Power**

New 40MW Solar Hybrid Power Plant for Syama Gold Mine

Joint Development Agreement Signed with Ignite Energy

New Power Plant to be fully funded by Ignite Energy

Expected ~40% savings in Syama power cost

World's largest mine based off-grid fully integrated independent solar hybrid power plant

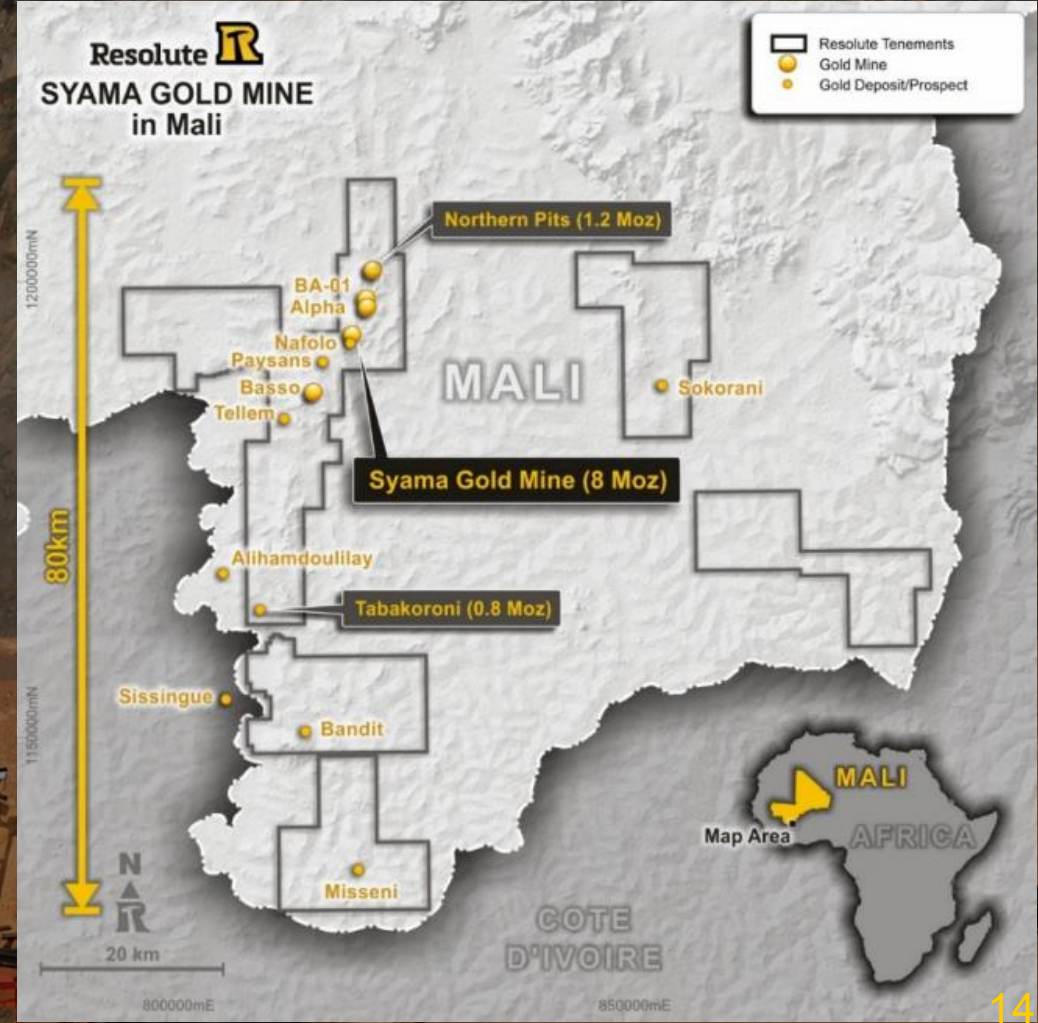


Resolute

Active, Multi-Rig Exploration Program

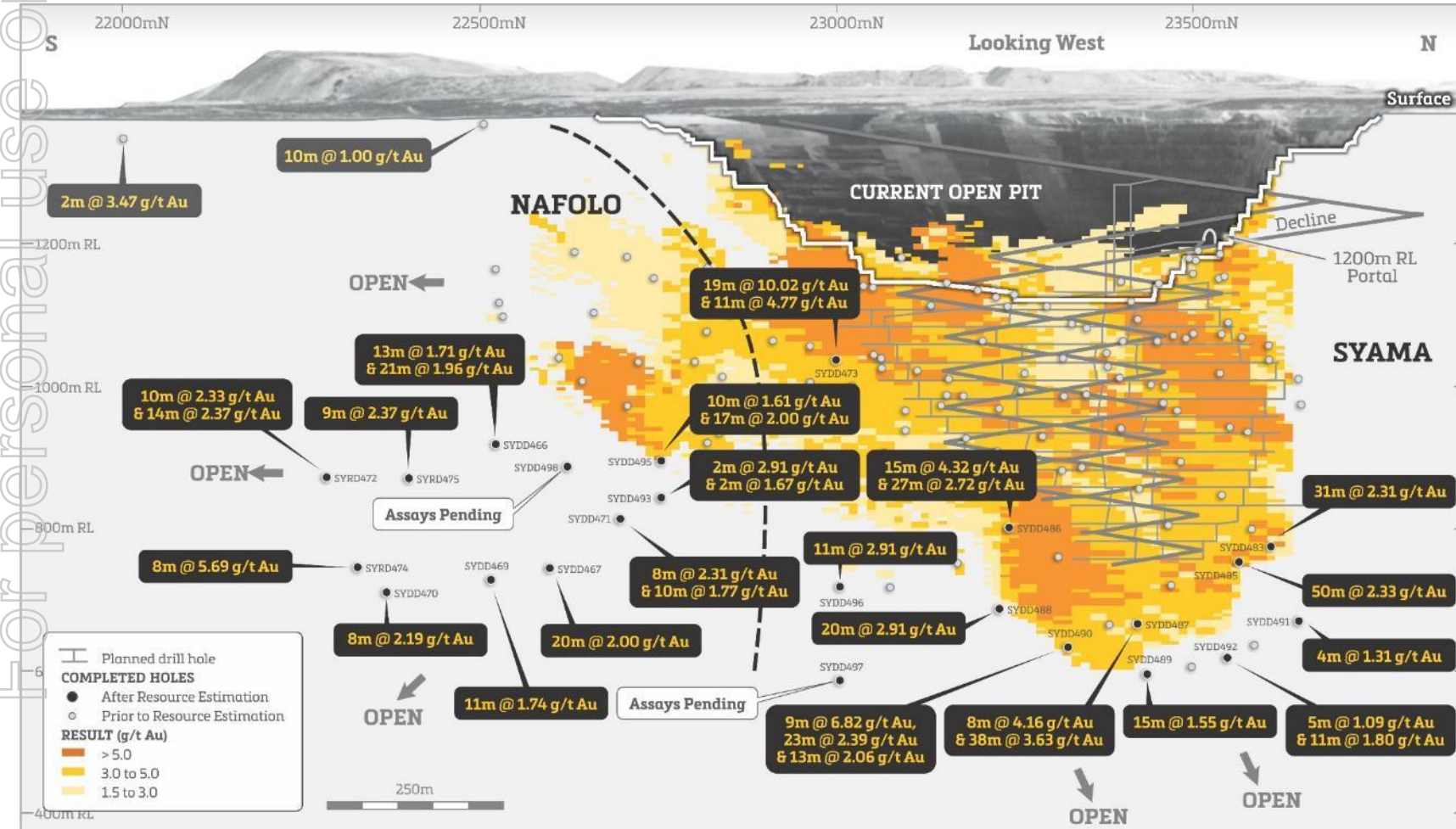
Resolute controls 80km strike length of Syama greenstone belt

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Nafolo: A Major Gold Discovery at Syama

Extension potential for existing Syama underground



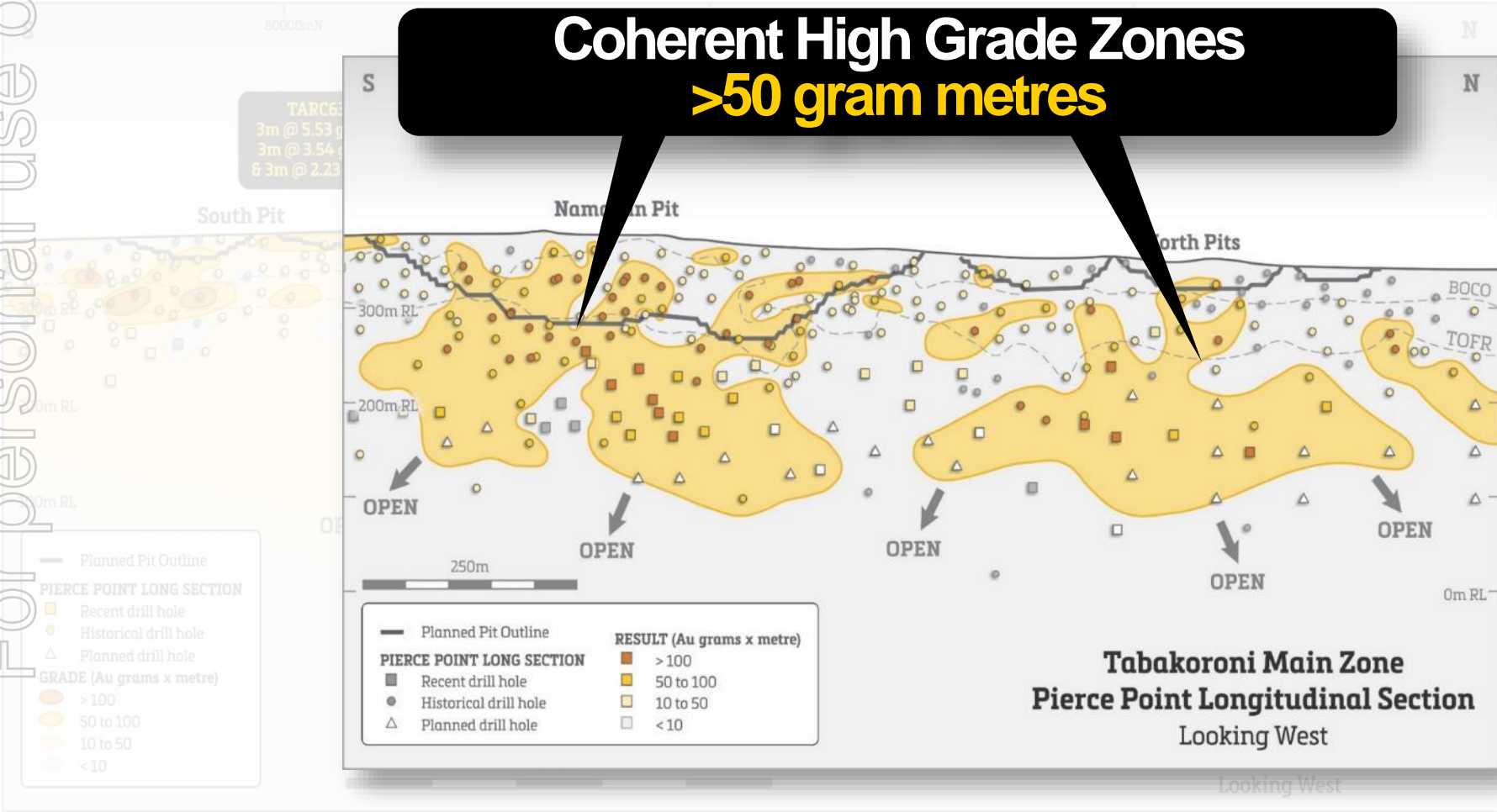
Syama and Nafolo resource model and drillhole locations

- Untested to the south and at depth
- All drillholes to date have intersected gold mineralisation
- Nafolo mineralisation can potentially be accessed from existing Syama Underground infrastructure and may form part of a future expanded mining operation
- Infill resource drilling continuing to upgrade to indicated status

Tabakoroni: High Grade Underground Mine Potential

Numerous wide high grade gold intersections

**Coherent High Grade Zones
>50 gram metres**



Visible gold in new Tabakoroni core samples

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Ravenswood Gold Mine

Multiple open pits underpin long-term production



Resolute



Mine Life
14 Years

AISC
US\$823/oz

Production
~115kozpa

Resources
4.7Moz

Reserves
1.7Moz

Bibiani Gold Mine

Potential for a long life, high margin project



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**Bibiani
Gold Mine**

Mine Life
10 Years

AISC
US\$764/oz

Production
100kozpa

Resources
2.5Moz



Resolute

Strategic Investments in Africa

Objective

Establish a portfolio of investments in emerging gold explorers to expand our project pipeline and provide a source of medium term potential growth opportunities

Focus

Equity investments in well managed African focused exploration teams holding promising tenure in highly prospective gold regions



27% stake



27% stake



26% stake



19% stake



17% stake



11% stake

Multiple potential opportunities for the development of future Resolute gold mines

Corporate Summary (ASX:RSG)

Capitalisation

	A\$	US\$
Share Price	\$1.13	\$0.82
Shares on Issue	758m	
Market Capitalisation	\$853m	\$623m
Cash, Bullion, Investments	\$117m	\$88m
Borrowings	\$173m	\$130m
Enterprise Value	\$909m	\$665m

Dividend Policy

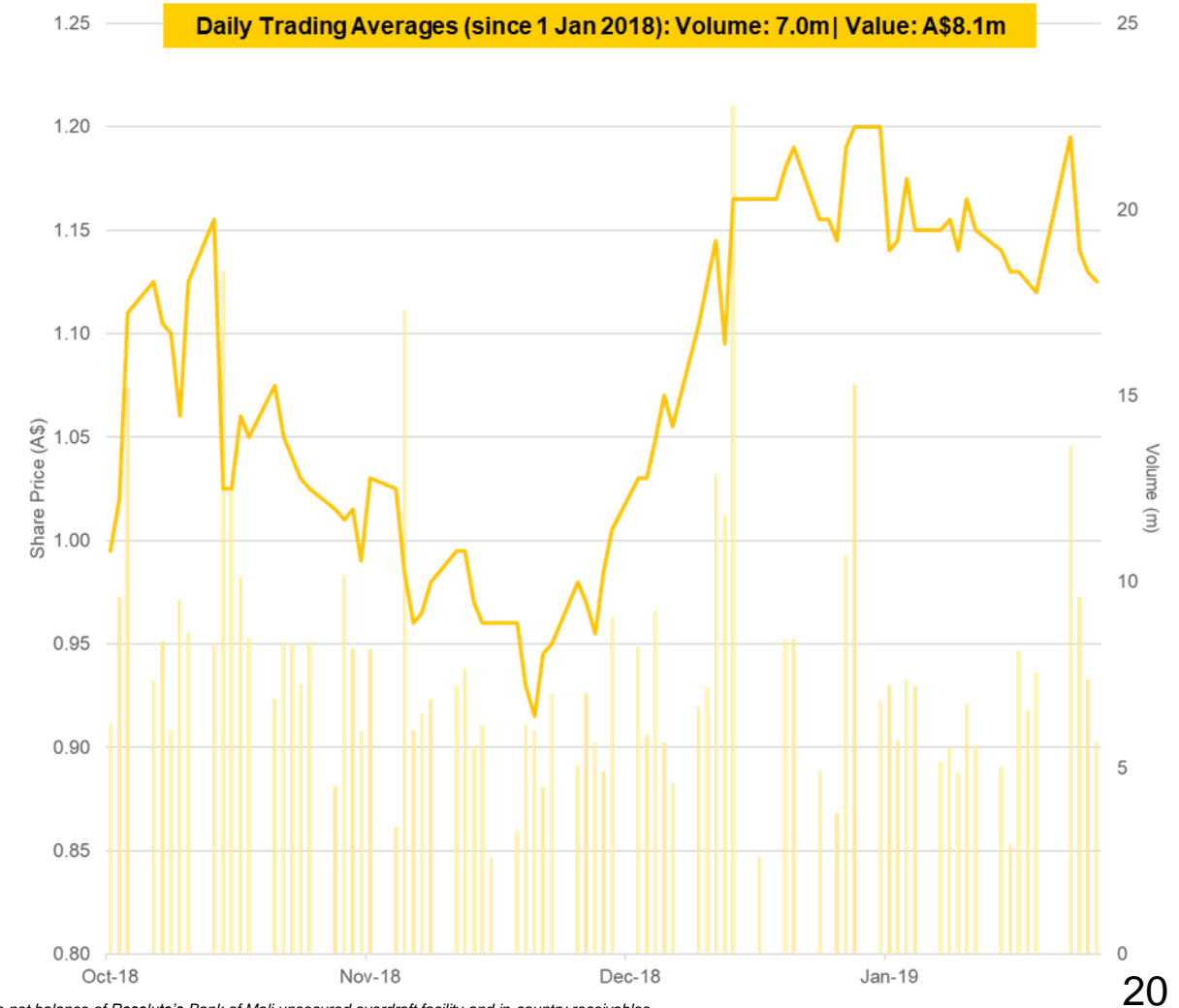
2% of annual sales revenue offered in **gold** or cash



FY18 Dividend

2.0 cents per share
3.3% of sales revenue

Price Performance and Trading



Coming to the Main Board in H1 2019



London
Stock Exchange

30 years of continuous production from **9 Mines** in **Africa & Australia**
totalling over **8Moz of Gold & counting**



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