



Resolute

# ASX Announcement

7 November 2016

## Resolute announces Board renewal process

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) advises that its Chairman, Mr Peter Huston, has advised the Company of his desire to stand down as Chairman and retire from the Board following this year's Annual General Meeting. Mr Huston, Chairman of Resolute since December 2000, has also confirmed that he is very willing to continue to serve the Company in this capacity whilst a suitable replacement is identified.

Commenting on his decision Mr Huston said: "It has been my privilege to Chair one of Australia's leading gold mining companies and to steer the Company through a number of challenging but exciting periods. I will be leaving at a time when the Company is well placed to continue to deliver enhanced value to shareholders. Most of all however I am confident that now is a good time for the process of Board renewal to continue. I thank the Board, management, and Resolute shareholders for their support over the past 16 years."

Resolute's Remuneration & Nomination Committee Chairman, Mr Martin Botha, said: "Mr Huston will depart the board of Resolute with the gratitude of the Company's Board, management, and shareholders. His leadership, determination and long term commitment to the Company has been significant in placing Resolute on its successful pathway. I take this early opportunity to thank Mr Huston, on behalf of the Board and the Company, for his valuable contribution over such a long period."

The Board has initiated a formal renewal process in response to Mr Huston's decision. In addition to the identification and appointment of a suitable candidate for the role of Chairman, the Company will take the opportunity to further augment and refresh the Board's skills matrix. As a result, a 3 to 6 month process is expected to identify additional candidates for appointment to the Board who can bring value and diversity to Resolute. In support of an orderly process of Board renewal, Resolute confirms it will be seeking shareholder approval to re-elect Mr Huston as a director at the forthcoming Annual General Meeting scheduled for 29 November 2016.

For further information, contact:

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### ASX:RSG Capital Summary

**Fully Paid Ordinary Shares:** 736,982,768

**Current Share Price:** A\$1.56 as at 7 Nov, 2016

**Market Capitalisation:** A\$1.15 Billion

**FY17 Guidance:** 300,000oz @ AISC A\$1,280/oz

### Board of Directors

Mr Peter Huston *Non-Executive Chairman*

Mr John Welborn *Managing Director & CEO*

Mr Peter Sullivan *Non-Executive Director*

Mr Martin Botha *Non-Executive Director*

Mr Bill Price *Non-Executive Director*

### Contact

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