



**Resolute**

# ASX Announcement

**29 March 2017**

## Ravenswood Gold Mine Back to business

Resolute Mining Limited (Resolute or the Company) is pleased to advise operations have resumed at the Company's Ravenswood Gold Mine in north Queensland following the reduction in risk posed by Tropical Cyclone Debbie.

Tropical Cyclone Debbie crossed the north Queensland coastline near Airlie Beach yesterday as a slow-moving category four system. The cyclone weakened as it moved slowly inland and passed well to the south of Ravenswood. Ravenswood experienced strong winds, but was spared the destructive winds experienced closer to the core of the weather system.

The Company's infrastructure has not been damaged and staff have returned to site. Operations resumed earlier today. Resolute confirms that quarterly gold production will not be materially affected by the brief suspension in operations.

Resolute has made a donation to the Australian Red Cross Disaster Relief and Recovery Fund to provide assistance to the recovery work required in areas affected by Tropical Cyclone Debbie.

For further information, contact:

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### 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. The Company 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 300,000 ounces of gold production at All-In Sustaining Costs of A\$1,280/oz (US\$934/oz).

Resolute's flagship Syama Gold Mine in Mali is a robust long life asset benefitting from fully operational parallel sulphide and oxide processing plants. The move to underground mining will continue the asset's history of strong cash generation and extend the mine life to out beyond 2028.

The Ravenswood Gold Mine in Queensland, Australia demonstrates Resolute's significant underground expertise in the ongoing success in mining the Mt Wright ore body. The completion of the Ravenswood Extension Project Study has now confirmed a 13-year mine life based on a return to open pit mining.

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 also controls an extensive exploration footprint along the highly prospective Syama Shear and greenstone belts in Mali and Cote d'Ivoire and is active in reviewing new opportunities to build shareholder value.

#### ASX:RSG Capital Summary

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

**Current Share Price:** A\$1.30 as at 29 Mar 2017

**Market Capitalisation:** A\$968 Million

**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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