



Resolute

ASX Announcement

7 January 2019

December Quarter Production Update

Strong uplift in production from Syama

74koz of gold poured in December quarter

A\$111m in cash, bullion and listed investments

Highlights

- Gold production of **73,691 ounces** (oz) for December 2018 quarter (**up 18,183oz** on September 2018 quarter)
- Syama Underground Mine ramp-up continues on plan; exceptional performance at Tabakoroni
- Cash, bullion and listed investments as at 31 December 2018 of **A\$111 million**

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) is pleased to provide a production update for the December 2018 quarter. Total quarterly gold production increased by 33% to 73,691 ounces.

Gold production from Syama was up more than 50% to 56,207oz comprising 34,653oz from Syama Oxide operations and 21,554oz from Syama Sulphide operations. Ravenswood produced a consistent 17,484oz of gold. Total quarterly gold production was 18,183koz higher than the September 2018 quarter.

The commencement of sublevel cave ore production from the Syama Underground Mine during December 2018 will result in further future production increases from Syama sulphide operations.

The first quarter of oxide ore production from the new Tabakoroni satellite open pit mine has provided high grades and recoveries and resulted in a record quarter for Syama oxide operations.

Total cash, bullion and listed investments as at 31 December 2018 was A\$111 million. Total debt was A\$173 million which consisted of the Company's new US\$100 million credit facility and the net balance of Resolute's unsecured overdraft facility with the Bank of Mali and in-country receivables. Resolute's net debt position as at 31 December 2018 was A\$62 million.

Further detail and commentary on operational performance, production costs, cash flows, and Resolute's exciting growth profile will be provided in the Company's December 2018 Quarterly Activities Report which will be released prior to 31 January 2019.

Managing Director and CEO, Mr John Welborn, confirmed the December quarter was a turning point for the Company: "Production from Syama and Ravenswood is now on track and the commencement of sublevel caving at our Syama Underground Mine will provide further improvements as we commission the world's first fully automated underground mine. Resolute is now ready to prioritise growth and take bold steps in 2019 including listing on the London Stock Exchange".

For further information, contact:

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