



REPORT ON ACTIVITIES

FOR THE QUARTER TO
31 MARCH 2006

A.C.N 097 088 689 ASX CODE - RSG

OVERVIEW

OPERATIONS

Quarterly Production

- **Gold production for the quarter of 74,085** (74,477) ounces of gold was achieved at a cash cost of **A\$496** per ounce (A\$500).
- Production at **Golden Pride in Tanzania** for the quarter was **36,569** (34,351) ounces of gold at a cash cost of **A\$360** (A\$428) (US\$265:US\$319) per ounce.
- **Gold production at Ravenswood** generated **37,516** (40,126) ounces at a cash cost of **A\$628** (A\$562) per ounce.

DEVELOPMENT

Syama

- **Approval** of an investment of up to US\$120 million for the redevelopment of the 6 million ounce Syama gold mine in Mali.

Mt Wright

- Mt Wright development approved and site works commenced.

Golden Pride Reserve Increase and Mine Life Extension

- During the quarter a major increase in the reserve base at Golden Pride Mine in Tanzania was announced that will see production from this mine continue for at least eight years.

EXPLORATION

- Exploration activities continued at a high level during the quarter, with exploration drilling in progress in Tanzania, Ghana, Mali and Ravenswood.
- At Golden Pride the new lodes delineated on the southern wall have been extended to the west with some excellent intercepts including **9m @ 13.48g/t** Au from 74m and **18m @ 10.95g/t** Au from 105m, **30m @ 3.28g/t** Au from 6m and **15m @ 6.52g/t** Au from 123m.

- West of Golden Pride reconnaissance reverse circulation drilling on the old Canuck Gold Mine returned encouraging results including **7m @ 19.21g/t** Au from 95m and **5m @ 12.75g/t** Au from 26m.
- At Nyakafuru, follow up drilling on the Leeuwin and Grange prospects continued to return encouraging results including **17m @ 3.83g/t** Au from 27m and **23m @ 2.41g/t** Au from 45m.
- In Ghana reconnaissance wide spaced shallow reverse circulation drilling over an extended strike on the Weststar/Blue River prospects returned intersections of up to 20m @ 1.59g/t Au from 24m and 20m @ 1.72g/t Au from 40m.
- In Mali further encouraging results were reported from the Tabakoroni Prospect including **8m @ 27.30g/t** Au from 96m, **23m @ 7.90 g/t** Au from 70m, **15m @ 7.60 g/t** Au from 82m, **16m @ 4.20 g/t** Au from 39m, **14m @ 6.20 g/t** Au from 65m, **12m @ 7.80 g/t** Au from 91m and **6m @ 9.05 g/t** Au from 60m. The latest results confirm that mineralisation extends over a total of more than 1,600m of strike, containing multiple high grade shoots.
- At Ravenswood diamond drilling adjacent to the Buck Reef West underground mine has confirmed the presence of a Buck Reef Style breccia zone extending to the east (towards the Sarsfield pit), with intercepts reported including **18m @ 5.23g/t** Au from 387m.

CORPORATE

- **Group cash and bullion** at the end of the quarter was **A\$15m** (A\$15).
- **Gross cash flow** from operations for the quarter was **A\$14m** (A\$3m).
- **Debt reduced** to A\$25.9m.
- **Market value of listed investments increased** by over A\$100 million during the quarter to A\$162 million at 31 March 2006.

PR SULLIVAN
Chief Executive Officer
24 April 2006

The information in this report as it relates to ore reserves, mineral resources or mineralisation is reported in accordance with the Aus.IMM "Australian Code for reporting of Identified Mineral Resources and Ore Reserves" and is based on information compiled by DT Cairns and T Brown, competent persons as defined by the Code. DT Cairns and T Brown have consented in writing to the inclusion in this report of the numbers based on the information in the form and context in which it appears.

"Significant" drill results refer to results that are indicative of potentially economic mineralisation or that warrant follow-up work.



PRODUCTION SUMMARY

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Plant Availability (%)	Total Production (Oz gold)	Cash Cost A\$/oz	*Total Cost A\$/oz
Golden Pride								
Mar Qtr	566,922	700,441	1.74	93.4	90.7	36,569	360	435
Dec Qtr	662,286	784,539	1.44	94.3	94.7	34,351	428	504
Ravenswood								
Mar Qtr	1,311,698	1,290,632	1.08	83.8	95.1	37,516	628	695
Dec Qtr	1,401,019	1,219,298	1.20	85.0	97.1	40,126	562	638
Total								
Mar Qtr	1,878,620	1,991,073	1.31	88.3	92.9	74,085	496	566
Dec Qtr	2,063,305	2,003,837	1.30	89.1	95.4	74,477	500	576

*Total Cost includes cash costs, depreciation and amortisation, royalties and in-country operational support costs.

OPERATIONS

Golden Pride, Tanzania (Resolute 100%)

The Project had no lost time injuries for the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter is 2.2.

Golden Pride produced 36,569 (34,351) ounces of gold from 700,441 (784,539) tonnes of ore at a head grade of 1.74 (1.44) grams per tonne at a cash cost of US\$265 (US\$319) for the quarter.

Mine operations progressed primarily to plan with ore production sourced from the main pit. Some loss in production was experienced with lower than expected equipment availability. The majority of the ore mined during the quarter was transitional material (78%) with the remainder being mostly fresh material.

During the quarter mining focused on the central saddle area and western end of the pit. The north and south cutbacks have been effectively completed.

The Treatment Plant throughput was slightly lower than last quarter due to a change of blend in the latter part that quarter to a more competent transitional fresh blend. This more competent blend has continued throughout this quarter. Re-configuration of the SAG mill to handle harder ore types has assisted in maintaining relatively high throughput rates and with a higher head grade this quarter, gold production has shown some improvement.

A slightly higher head grade is anticipated to improve gold production next quarter.

Ravenswood, Australia (Resolute 100%)

The Ravenswood Operation had two lost time injuries for the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter remained at 4.9.

Gold produced during the quarter was 37,516 (40,126) ounces from 1,290,632 (1,219,298) tonnes at a head grade of 1.08 (1.20) grams per tonne. Gold recovery was 83.8 (85.0) percent which was a direct reflection of the lower head grade and remnant high copper-slow leaching ore from the western cutback. Ore grades from the pit were lower than the previous quarter but were generally in line with model predictions.

Cash cost per ounce of gold was A\$628 (A\$562). The higher cash cost per ounce when compared to the December Quarter was mainly due to the lower head grade resulting in less ounces being produced. Increased costs associated with a higher level of maintenance activity on the Sarsfield crushing circuit to increase the circuit's availability also had an impact on the cost per ounce.

Mining continued as planned on the eastern cutback of the Sarsfield open pit, with the majority of ore coming from the western side of the pit.

The amount of ore from the eastern cutback has been steadily increasing as mining progresses deeper to the bottom of the cutback. The Nolan's North underground operation was closed at the end of February 2006. The underground operation contributed 45,390 (151,054) tonnes to the mill, averaging 1.40 grams per tonne during the quarter.



Mining activity in the Sarsfield open pit is expected to have better productivity and lower costs in the next quarter as mining areas are expanded.

DEVELOPMENT

Syama, Mali (Resolute 80%)

The Company recently announced Board approval of an investment of up to US\$120 million for the redevelopment of the 6 million ounce Syama gold mine in Mali.

The Company intends to build up over the next six months to a full commitment to the project. Principal project activities over this time will include:

- The completion of the fiscal terms agreement with the Government of Mali. Negotiations are well advanced and a package is expected to be concluded shortly.
- Recruiting of key staff.
- Finalising the evaluation of the Roaster Power Option thus enabling the optimum generating system to be determined.
- Borefield development.
- Finalising the revised Environmental Impact Statement.
- Selection of the principal engineer and implementation of design and construction.
- Reviewing mining proposals and appointing an open pit mining contractor.
- Accelerated exploration on the Syama concession.

The Company is currently considering a number of fund raising avenues to finance the redevelopment of the project including conventional debt and equity raisings as well as possible asset sales and other corporate activity.

Mt Wright, Ravenswood (Resolute 100%)

During the quarter the Company announced that the development of the Mt Wright ore body at Ravenswood had been approved.

Mt Wright, which is a satellite gold deposit located approximately 11km from the Ravenswood Operations, will provide an important new feed source and substantial extension of life to the Operations.

Site infrastructure planning and clearing as well as design work and equipment procurement commenced in March with major site works scheduled to start in July 2006. First production ore is anticipated in late 2007.

The Mt Wright Feasibility Study, which was completed during the December quarter, shows a strongly cash positive project with around 650,000 ounces of gold recoverable over an eight year mine life at an average cash cost of \$336 per ounce. Total life of mine capital expenditure for mine development, equipment and facilities over this period is estimated at \$77 million, with around \$42 million incurred during the first two years.

Golden Pride Reserve Increase and Mine Life Extension (Resolute 100%)

During the quarter a major increase in the reserve base at Golden Pride Mine in Tanzania that will see production from this mine continue for at least eight years was announced.

This is considered an important development as it not only improves the return from the mine but extends the window to capitalise on positive exploration results from the prospective tenure around the mine.

A re-optimisation of the pit using a gold price of US\$520/oz has added an additional 680,000 ounces to that to be recovered from the mine, taking the total gold expected to be produced over the remainder of the new mine life to around 1.2 million ounces. The cash cost attached to the 680,000 incremental ounces is approximately US\$390/oz and the average for the total production will be approximately US\$320/oz.

A mining schedule has been developed that allows for the expanded open pit to be advanced in conjunction with the existing pit schedule over the next two and a half years. It should be noted that the funding of the expansion is taken wholly from cash generated from the mine and remains robustly positive for the total project. The start date for the new schedule is July 2006.



EXPLORATION

Exploration activities continued at a high level during the quarter, with exploration drilling activities in Tanzania, Ghana, Mali and Ravenswood.

TANZANIA

Golden Pride (Resolute 100%)

Golden Pride ML

A 10,000m reverse circulation and diamond drilling programme commenced in January targeted on infill and extension of the Southern Wall mineralisation intersected in 2005. Some excellent results have been received further extending the known mineralisation by over 250m to the west, and enhancing the grades already intersected. Full results are tabulated in Table 1. Best results for the period included:

- **9m @ 13.48g/t** Au from 74m in GPR880
- **18m @ 10.95g/t** Au from 105m in GPR906
- **30m @ 3.28g/t** Au from 6m in GPR911
- **15m @ 6.52g/t** Au from 123m in GPR926

In addition, a programme of development and resource conversion drilling has commenced targeting mineralised zones below the current pit floor. A total of twenty one reverse circulation drill holes and five diamond drill holes were drilled during the period.

Some good intercepts have been reported including **18m @ 5.24g/t** Au from 0m in GPR916 and **27m @ 7.33g/t** Au from 18m in GPR929. These are encouraging, but their full impact will only be known once the model has been re-run including the new data.

Golden Pride Regional

Drilling at old Canuck Gold Mine some 40km west of Golden Pride was completed with seven reverse circulation drill holes for 735m. Drilling targeted the strike length to the western mineralised trend. Further mineralisation was also identified in the main Canuck Mine trend. Encouraging results included: **7m @ 19.21g/t** Au from 95m in CNC034 and **5m @ 12.75g/t** Au from 26m in CNC030.

On the Ishiki licence four reverse circulation drill holes were completed over the Bumbiti Reef 2 and three targets with some air core reconnaissance drilling over a soil anomaly at Reef 1. Results are currently being compiled.

Nyakafuru (Gallery Gold JV) (Resolute earning up to 66%)

Nyakafuru Reefs

Results from drilling twelve reverse circulation drill holes (1,897m) on Nyakafuru Reefs in December-January returned best intercepts of **31m @ 2.05 g/t Au** from 100m (NPRC068), **18m @ 2.94g/t Au** from 112m (NPRC369) and **21m @ 1.85g/t Au** from 118m, and **4m @ 10.29g/t Au** from 186m (NPRC367). These drill holes extend the main 'shallow angle shoot' of Reef 2E (west) from a previously defined vertical depth of about 90m, down to 120m. Full results listed in Table 2. An optimised pit resource is to be calculated next quarter.

Mkweni (Subsahara JV)

Final results have been received for the programme of reverse circulation drilling on the Leeuwin and Grange Reefs that commenced last quarter. Results received during this quarter include **17m @ 3.83g/t Au** from 27m (MKRC048) and **23m @ 2.41g/t Au** from 45m (MKRC042) from the Leeuwin Reef, and **16m @ 1.76g/t Au** from 53m (MKRC038) and **15m @ 1.56g/t Au** from 59m (MKRC039), from the Grange Reef.

Drilling has now tested a 500m strike length of the Leeuwin Reef and a 300m strike length of the Grange Reef, to a vertical depth of 50m and included previously reported results of **17m @ 3.04g/t Au** from 54m in MKRC021 and **18m @ 3.05g/t Au** from 28m in MKRC031. Preliminary metallurgical tests indicate that the ore is amenable to cyanide leaching, with a recovery of 90% or more in oxide material.

Kakumbi (African Eagle JV)

Results were received for reconnaissance air core drilling at Kakumbi including **4m @ 12.7g/t Au** from 20m to 24m (KKAC003), which is located 200m SW of past artisanal activity at Lagungya (Kakumbi Anomaly 1). Other intercepts include **8m @ 1.78g/t Au** from 32m to 40m (KKAC031) and **8m @ 1.47g/t Au** from 16m to 24m (KKAC025) from Kakumbi Anomaly 2. These two drill holes are along-strike of each other and 200m apart. The associated soil anomaly is over 1km in length.



GHANA

Akoase (Resolute 100%)

A detailed technical review and structure-alteration mapping programme were completed during February. Results assisted in defining the distal and proximal alteration halos to mineralisation at Akoase, as well as defining potential extensions and new target areas.

Weststar / Blue River

Reconnaissance drilling was carried out over the Weststar targets (twenty two reverse circulation drill holes for total of 1,918m) and Blue River targets (fourteen reverse circulation drill holes for 938m). Drilling intercepted a mixed sequence of greywacke and volcanics with local quartz vein and breccia plus sulphide development on structural contacts.

Best results included 20m @ 1.59g/t Au from 24m in WRC08 (1m samples) and 20m @ 1.72g/t Au from 40m in BRC02 (4m composites).

A programme of detailed geological mapping and integration with recent drill chips is planned prior to further drilling.

MALI

Syama Regional Exploration (Resolute 80%)

Reconnaissance exploration commenced on three main target areas in the Resolute-SOMISY tenure at 'Basso' and 'Drag Queen' – two Syama style drag fold targets south of the Syama Mine, and at the Bananso area north of Syama which incorporates the prior satellite pits at Quartz-Vein Hill, Chert Ridge and A21.

Initial results of three reverse circulation drill holes drilled at Basso downgraded the IP target, but the main mineralised trend has been better defined in mapping and remains prospective.

Detailed mapping and rock chip sampling in the Bananso area has shown excellent potential for extensions to previously defined mineralisation north of the A21 pit and west of Chert Ridge. Grab samples collected during 1:2000 scale mapping returned several results between 1 and 4g/t Au from outcrop in poorly drilled areas.

A recent review of historical drilling beneath the Syama Extended and A21 deposits, four and seven kilometres north of Syama, respectively, outlined more than 300,000 ounces of mineralisation beneath these pits. The systems are open, with extensive alteration beyond the areas

already drilled and with significant potential for increased resources.

A systematic programme of drill testing regional prospects has now been planned based on the recent mapping and geophysics. This will include rotary air blast/ air core drilling on extensions to the mineralised trends at Bananso and Drag Queen as well as reverse circulation drilling to test the highly prospective but poorly drilled trend between the A21 and Quartz Vein Hill pits.

Finkolo - Etruscan Resources JV (Resolute earning up to 60%)

The third round of drilling was completed during the period for a total of sixty-three reverse circulation drill holes for 6,161m, and five HQ3 diamond tails for 376.2m of core.

Results were returned for all drill holes from TAC085-128 (Table 3). The results continued to be highly encouraging, with some excellent and consistent intercepts up to 900m to the north of the previously outlined 'main zone', including:

- **8m @ 27.30g/t** Au from 96m in TACD-042
- **23m @ 7.90 g/t** Au from 70m in TAC-104
- **15m @ 7.60 g/t** Au from 82m in TAC-107
- **16m @ 4.20 g/t** Au from 39m in TAC-108
- **14m @ 6.20 g/t** Au from 65m in TAC-110
- **12m @ 7.80 g/t** Au from 91m in TAC-113
- **6m @ 9.50 g/t** Au from 60m in TAC-128

The results to date confirm a north south (local grid) strike direction and a moderate to steep west dip of the mineralised zones. Results have also confirmed good strike continuity for mineralisation to the south of the central high grade zone.

The latest results to the north confirm that mineralisation extends over a total of more than 1,600m of strike, containing multiple high grade shoots.

Results of preliminary bulk cyanide leach test work from a variety of Tabakoroni ore types suggest that cyanide extraction is low to moderate in transitional and fresh mineralisation. This may be due to the presence of active carbon, refractory sulphides or coarse gold not leaching in the relatively short leach period. Oxidized ore showed relatively good cyanide leaching averaging 82% recovery over five samples.

The leach test work reported (on average) grades some 42% higher than the Screen Fire Assays (but with a wide variability), suggesting that some bulk sampling will be needed to estimate true grades of this deposit. Further detailed testing is required.



AUSTRALIA

Ravenswood (Resolute 100%)

Sarsfield

Following the success of drilling under the Sarsfield pit in the previous period the programme was extended to test the intersection between the vertical Area 4 fault and a ~30° grid north-east dipping zone of mineralised tension veins beneath the current final pit design. Four Reverse circulation/diamond drill holes have now been completed: SFRD502-505 and a daughter hole SFRD504-W1.

Encouraging mineralisation was intercepted including:

- **11m @ 2.72g/t** Au from 226m in SFD503
- **11m @ 4.35g/t** Au from 229m in SFRD504
- **7m @ 3.45g/t** Au from 336m in SFRD504W1

Results are still awaited from 308m in SFRD504 and all of SFRD505.

Luana / Buck Reef West

Following the success of RAVRD042 which intersected 18m @ 4.56g/t Au from 406m and 17m @ 3.9g/t Au from 444m in the last quarter, several other drill holes were attempted to test the Buck Reef West style mineralisation which remains open along strike to the east (towards Sarsfield). The successful drill holes included RAVRD045, 046, 046W1, 047 and 049 which intersected the target structure. Several other drill holes were abandoned due to excessive deviation or drilling problems.

Good results have been received from several drill holes including:

- **12m @ 5.74g/t** Au from 372m in RAVRD045
- **18m @ 5.23g/t** Au from 387m in RAVRD047

Drill hole RAVRD049 intersected similar looking zones of chlorite-sulphide breccia to RAVRD047. Results are awaited.

CORPORATE

Cash Balances and Movements

As at 31 March 2006, the Resolute Group had A\$14.8m in cash (Dec 2005: A\$12.2m) and A\$0.0m in bullion (Dec 2005: A\$2.6m). Included in this cash balance is A\$5.6m of cash held by Valhalla Uranium Ltd (an 83.3% subsidiary of Resolute Mining Limited).

In addition to the cash and bullion balances Resolute had listed investments with a market value of A\$27m and an 83.3% interest in Valhalla Uranium Ltd which had a market value of A\$135m at month end. The aggregate market value of these listed investments has increased by over A\$100m since 31 December 2005 from A\$58m to the March quarter end value of A\$162m.

The principal movements in the cash balance during the quarter are attributable to: gross cash flow from operations of positive A\$13.7m partially offset by a negative working capital movement of A\$1.7m (predominantly related to a reduction in trade creditors and an increase in inventory). Other operational cash outflows were royalty payments, capital expenditure, rehabilitation, insurance, overhead and operational support costs of A\$5.1m. Included in this amount was capital expenditure of A\$0.9m relating to the installation of the low grade screening plant at Ravenswood. Investing activities during the quarter resulted in exploration expenditure of A\$3.8m and project evaluation (relating predominantly to Syama) expenditure of A\$0.5m. There were net financing outflows of A\$2.6m comprising a A\$2.0m repayment of the Ravenswood debt facility, a net interest cash outflow of A\$0.4m and other expenditure of \$0.2m.

Borrowings

At 31 March 2006, Resolute's total borrowings of A\$25.9m comprised US\$7.5m owing on the Golden Pride debt facility; A\$10m plus 5,382 ounces of gold (equivalent to A\$4.4m) owing on the Ravenswood credit facilities, and finance leases totaling A\$1.2m. The fifth of the ten quarterly A\$2m repayments on the Ravenswood debt facility was made on 31 March 2006.



Group Hedging Profile at 31 March 2006

Gold Hedging	Forward Sales		Put Options Bought	
	Ounces	\$	Ounces	\$
AUD's				
Y/E 30/6/06	225,000	617	30,000	573
Y/E 30/6/07	25,000	642	135,000	607
Y/E 30/6/08	32,000	702	160,000	639
Y/E 30/6/09	32,000	702	55,000	646
Y/E 30/6/10	31,000	702	-	-
	345,000	643	380,000	623
USD's				
Y/E 30/6/06	111,354	387	5,000	430
Y/E 30/6/07	77,750	457	15,000	425
Y/E 30/6/08	-	-	105,000	443
Y/E 30/6/09	-	-	30,000	446
	189,104	416	155,000	441
Total	534,104		535,000	
Call Options				
		Call Options Sold		
		Ounces	\$	
AUD's				
Y/E 30/6/06		10,000	740	
Y/E 30/6/07		20,000	690	
USD's				
Y/E 30/6/06		10,000	525	
Y/E 30/6/07		75,000	518	
Total		115,000		

Using the 31 March 2006 USD spot gold price of US\$582/oz and the USD/AUD foreign exchange rate of 0.7157, the mark to market of the Resolute hedge book at period end was a negative amount of approximately A\$130m (Dec 2005: A\$65m). The quantity of hedging contracts has remained relatively constant over the quarter, but the strong rally in the gold price from US\$513/oz to US\$582/oz has caused a large increase in the negative mark to market value of the hedging contracts.

Due to Resolute's relatively low level of hedging commitments (compared to the size of its gold reserve base), Resolute continues to have flexibility in its hedging lines to roll out to subsequent years the vast majority of its forward sales contracts and call options maturing in the period ending 30 June 2006. Consistent with this, during the quarter, 95,000 ounces of existing spot deferred gold sales contracts were rolled out as a flat forward sales program at a price of A\$702/oz for delivery between July 2007 and June 2010. Further restructuring of Resolute's forward sales contracts is expected in the coming quarter.

As previously reported, under the new Australian equivalents to International Financial Reporting Standards (AIFRS), Resolute will be required to charge or credit to its Income Statement the change in the fair value of certain of its financial instruments. The majority of the March quarter's

increase in the negative value of the hedge book will report to Resolute's Income Statement as an unrealised hedging loss. This unrealised loss is expected to predominantly reverse in subsequent reporting periods.

The average cash price received per ounce of gold sold during the quarter was A\$698/oz with one third of the Golden Pride gold shipped delivered into existing forward sales contracts and the balance sold into the spot market. All of Ravenswood's gold shipped was sold into the spot market.

The average accounting revenue price achieved during the quarter ended 31 March was A\$726 per oz of gold shipped. The average accounting revenue prices reported above include the cash received on the sale of gold plus the recognition of deferred income.

Tanzanian Tax Update

As announced by Resolute during the September 2005 quarter, tax assessments totaling US\$32 million were served on its subsidiary Resolute (Tanzania) Limited.

To date, the Tanzanian Revenue Authority has taken no further action and the Company continues to work with the relevant Tanzanian Ministries and Authorities to resolve the matter.



Table 1. Significant RC/Diamond Drilling Results – Golden Pride ML

Hole No.	Coordinates (ARC 60)		Dip (°)	Azimuth (°) Mag	Interval (m)		Width (m)	Grade (g/t Au)
	m East	m North			From	To		
GPR867D	1808	11302	-60	353	190	207	17	3.77
GPR880	1820	11097	-60	355	74	83	9	13.48
GPR882	1820	11000	-60	354	102	116	14	2.84
GPR906*	1820	11050	-60	353	105	123	18	10.95
GPR911*	1830	10999	-60	348	6	36	30	3.28
GPR916*	2124	11400	-60	350	0	18	18	5.24
					102	123	21	2.56
GPR917*	2099	11398	-70	350	48	63	15	3.70
GPR919*	2087	11475	-65	335	24	39	15	2.51
					99	108	9	2.93
GPR926*	1917	11375	-62	170	123	138	15	6.52
GPR929*	2131	11674	-80	330	18	45	27	7.33
					48	126	78	1.39
GPR933*	1900	11050	-60	175	66	78	12	4.50

*All RC samples have been submitted as 3m composites. Awaiting Fire Assay repeats for 1m intervals.

Table 2: Significant RC Drilling Results - Nyakafuru Reefs 2 East and 2 West.

Hole No.	Coordinates (ARC 60)		Dip (°)	Azimuth (°) Mag	Interval (m)		Width (m)	Grade (g/t Au)
	m East	m North			From	To		
NPRC357	4710	10062	-60	90	37	39	2	10.07
NPRC360	4690	10042	-60	90	82	87	5	1.27
					97	102	5	1.32
NPRC361	4650	9982	-60	90	188	196	8	5.74
					155	159	4	1.55
NPRC362	4630	9900	-60	90	65	66	1	1.34
NPRC363	4630	9863	-56	90	168	178	10	1.37
NPRC364	4710	10022	-57	90	54	62	8	1.14
					112	113	1	30.75
NPRC367	4625	9820	-57	90	118	139	21	1.85
					186	190	4	10.29
NPRC368	4610	9760	-57	90	100	131	31	2.05
NPRC369	4617	9780	-58	90	112	130	18	2.94
					207	213	6	2.07
NPRC370	4625	9720	-58	90	110	114	4	3.26
NPRC371	4670	10020	-58	90	139	142	3	3.26



Table 3: Significant RC Drilling Results – Finkolo

Hole No.	Coordinates (ARC 60)		Dip (°)	Azimuth (°) Mag	Interval (m)		Width (m)	Grade (g/t Au)
	m East	m North			From	To		
TAC-086	1164253	810389	-50	65	53	68	15	1.35
TAC-087 ¹	1164354	810369	-50	65	18	24	6	5.20
TAC-090	1164480	810283	-50	65	43	49	6	5.80
TAC-094	1164662	810319	-50	65	64	67	3	5.00
TAC-095	1164706	810177	-50	65	47	61	14	1.50
TAC-097	1164264	810411	-50	65	22	25	3	4.00
TAC-098	1163862	810615	-50	65	2	12	10	1.60
TAC-100	1163315	810743	-50	65	35	43	8	1.04
TAC-101	1163811	810623	-50	65	36	50	14	1.10
TAC-104	1164115	810436	-50	65	70	93	23	7.90
TAC-105	1164419	810389	-50	65	23	30	7	1.70
and			-50	65	90	102	12	1.20
TAC-106	1164445	810327	-50	65	67	71	4	1.50
TAC-107	1164466	810372	-50	65	82	97	15	7.60
TAC-108	1164525	810262	-50	65	39	55	16	4.20
and			-50	65	94	100	6	1.30
TAC-109	1164546	810307	-50	65	40	44	4	2.50
and			-50	65	92	98	6	2.00
TAC-110	1164661	810199	-50	65	65	79	14	6.20
TAC-111	1164626	810242	-50	65	72	76	4	5.40
and			-50	65	86	102	16	2.20
TAC-113	1164741	810134	-50	65	91	103	12	7.80
TAC-128	1164343	810346	-50	65	60	66	6	9.50
TACD-042	1164284	810335.8	-50	65	96	104	8	27.30
TACD-045	1164284	810335.8	-50	65	108	134	26	1.70

CORPORATE DIRECTORY

Senior Management

P.R. Sullivan	Chief Executive Officer
D.T. Cairns	Development
M.B. Turner	Operations
M.H.D. Christie	Exploration
G.W. Fitzgerald	Finance/Admin and Company Secretary
L. Taylor <i>Golden Pride, Tanzania</i>	Operations Manager
R. McLellan <i>Ravenswood, Queensland</i>	Operations Manager

Registered and Principal Office

4th Floor, BGC Centre
28 The Esplanade
Perth, WA, Australia, 6000
Tel: 61 8 9261 6100
Fax: 61 8 9322 7597
Web: www.resolute-ltd.com.au

Home Exchange

The Company's shares are listed on the Australian Stock Exchange and the home exchange is Perth

Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to

Security Transfer Registrars Pty Ltd
PO Box 535, Applecross, WA 6953
Australia
Tel: 61 8 9315 2333
Fax: 61 8 9315 2233
Email: registrar@securitytransfer.com.au