



REPORT ON ACTIVITIES

FOR THE QUARTER TO
30 SEPTEMBER 2006

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

OVERVIEW

OPERATIONS

Quarterly Production

- **Gold production for the quarter of 67,883** (70,170) ounces of gold was achieved at a cash cost of **A\$594** per ounce (A\$554).
- Production at **Golden Pride in Tanzania** for the quarter was **32,203** (34,123) ounces of gold at a cash cost of **A\$516** (A\$475) (US\$392:US\$355) per ounce.
- **Gold production at Ravenswood** generated **35,680** (36,047) ounces at a cash cost of **A\$664** (A\$630) per ounce.

DEVELOPMENT

Syama

- GRD Minproc has completed the initial design phase and relocated from Perth to Johannesburg to complete the detailed engineering and equipment procurement.
- Meetings held to finalise the form of the Amendment to the Syama Convention.
- Diamond drilling of geotechnical holes at the southern and northern ends of the Syama pit to test the ground conditions for the proposed In Wall Ramp and future decline was completed.
- Waste heat power alternative marginal.

Mt Wright

- Decline development progressed well during the quarter advancing 437m.

EXPLORATION

Exploration drilling continued at Ravenswood in Queensland, Golden Pride in Tanzania and on regional prospects near Syama in Mali.

- In Mali an extensive programme of reconnaissance air core and reverse circulation drilling has commenced to test the 6km long 'Quartz Vein Hill trend' of mineralisation stretching between 5km and 11km north of Syama. This drilling has returned further encouraging results including: **7m @ 9.8 g/t Au, 11m @ 5.6g/t Au, 11m @ 6.8g/t Au, 10m @ 6.5g/t Au, 8m @ 11.8g/t Au, 10m @ 12.5g/t Au and 10m @ 2.2g/t Au.**
- At Ravenswood a new target has been identified approximately 450m west of the Mt Wright underground portal. Rock chip samples have returned gold values up to 9.65g/t Au and 9.48g/t Ag.
- Strategic alliance with Redox Diamonds to explore for diamonds on Resolute tenure in Tanzania.

CORPORATE

- **Group cash and bullion** at the end of the quarter was **A\$9m** (A\$13).
- **Gross cash flow** from operations for the quarter was **A\$8m** (A\$16m).
- Paladin Resources Limited **completes takeover** for Valhalla Uranium. Market value of holding in Paladin Resources \$150m.

PR SULLIVAN
Chief Executive Officer
24 October 2006



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								
Sep Qtr	693,086	678,904	1.73	85.2	93.1	32,203	516	606
Jun Qtr	667,296	707,913	1.67	90.0	90.6	34,123	475	571
Ravenswood								
Sep Qtr	1,501,701	1,335,746	1.01	82.0	95.2	35,680	664	739
Jun Qtr	1,344,651	1,311,126	1.03	83.1	96.9	36,047	630	707
Total								
Sep Qtr	2,194,787	2,014,650	1.26	83.5	94.1	67,883	594	676
Jun Qtr	2,011,947	2,019,039	1.25	86.3	93.8	70,170	554	641

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

OPERATIONS

Golden Pride, Tanzania (Resolute 100%)

The Project had one lost time injury for the quarter, which was in the mining operation. The 12 month moving average Lost Time Injury Frequency Rate at the end of the quarter is 2.58.

Golden Pride produced 32,203 (34,123) ounces of gold from 678,904 (707,913) tonnes of ore at a head grade of 1.73 (1.67) grams per tonne at a cash cost of US\$392 (US\$355) for the quarter.

Cash costs have increased primarily as a result of higher unit costs associated with the harder and deeper fresh ore being mined.

Mining production continued to be adversely impacted through lower than expected equipment availability and productivity. Several major equipment mechanical problems were experienced during the quarter. An intensive maintenance programme that was initiated during the previous quarter was essentially completed by the end of the quarter.

Performance of the equipment is being closely reviewed with the mining contractor.

Commencement of the proposed cutback has been delayed until mining production in the main pit has reached acceptable levels. All of the ore production was mined from the main pit. The majority of the ore mined during the quarter was fresh material (70%) with the remainder being mostly transitional material (30%).

During the quarter mining focused on the development of the saddle area and the north and south sides of the Western Area. Mining costs in

these deeper areas are higher than that previously experienced in the upper levels of the pit.

The Treatment Plant throughput rates were adversely affected by minimal blending options due to delays in mining, combined with the variability of fragmented ore associated with the Transition Ore. The reduced throughput resulted in lower than expected gold production.

Recovery levels from some of the fresh material have been lower than expected. There have been extensive trials undertaken during the quarter to improve the treatment kinetics with oxygen and chemical addition. Two new pre leach tanks have been ordered to increase the leach time thus improving recoveries.

Slow mining rates are expected to continue into the next quarter, however, throughputs and recoveries are expected to improve.

Ravenswood, Australia (Resolute 100%)

The Ravenswood Operation had two lost time injuries during the quarter. The 12 month moving average Lost Time Injury Frequency Rate at the end of the quarter increased to 5.7 (4.9).

Gold produced during the quarter was 35,680 (36,047) ounces from 1,335,746 (1,311,126) tonnes at a head grade of 1.01 (1.03) grams per tonne. Gold recovery was 82.0 (83.1) percent, which was a direct reflection of the slow leaching Keel ore processed during the quarter. The plant throughputs continue to improve and with the improved maintenance regimes, it is expected that this trend will continue.



Cash cost per ounce of gold was A\$664 (A\$630). The increased cost per ounce over the June quarter is mainly attributable to lower ounces produced.

Mining continued as planned within the Sarsfield open pit with the majority of ore coming from the Keel and Area 5 zone in the southern side of the pit. Higher head grades expected during the quarter did not eventuate. The main cause of the grade discrepancy was related to the ore block model which over estimated the grade in a part of the Area 5 ore zone. By the end of September head grade had improved as mining progressed away from the over estimated area in Area 5. Mining costs reduced during the quarter as expected with the planned lower material movements.

Higher ore exposure will allow a slightly higher cutoff grade to be used and with Area 5 grade improving it is expected that the average grade for the next quarter will improve. It is also expected that mining costs will lower as material movements are further reduced.

DEVELOPMENT

Syama, Mali (Resolute 80%)

The Company announced in the March quarter, Board approval of an investment of up to US\$120 million for the re-development of the 6 million ounce Syama gold mine in Mali.

The Company intends to build up over the remainder of the calendar year to a full commitment to the project.

Principal project activities during the quarter included:

- GRD Minproc has completed the initial design phase and relocated to Johannesburg to complete the detailed engineering and equipment procurement. The design information produced in Perth included process flow diagrams, piping and instrumentation diagrams, mass balance, crushing and flotation plant layouts and an equipment list.
- Meetings were held with the various Malian Government departments and Ministers to progress the fiscal, economic and customs conditions for the project. Good progress has been made.
- A total of 824.7m of HQ3 (triple tube) was drilled for a geotechnical programme. Fractured basalts, some minor graphite and massive andesite have been intersected in the path of the In Wall Ramp ("IWR") at the

southern end of the pit. There are minimal open fractures, and this area is considered geotechnically suitable for the establishment of the IWR.

To the north, the footwall conglomerate is very competent and appears to be minimally fractured, generally near its contact with the overlying mine sequence. It should prove a good host for an in wall tunnel where it spirals down to provide access to the proposed underground development.

- More advanced design and estimates of costs associated with the roaster waste heat power generation were completed. These have indicated marginal benefits to pursuing this alternative.

Mt Wright, Ravenswood (Resolute 100%)

The Mount Wright underground project progressed well during the quarter with underground development advancing 437m by the end of the quarter. New underground mining equipment delivered during the quarter included a loader, 50 tonne haul truck, jumbo and tool carrier.

By the end of the quarter most project buildings and associated infrastructure had been completed.

The project development is on time and capital expenditure remains within budget.

EXPLORATION

Exploration drilling continued at Ravenswood in Queensland, Golden Pride in Tanzania and on regional prospects near Syama in Mali.

TANZANIA

Golden Pride (Resolute 100%)

Golden Pride ML

A new programme of reverse circulation/diamond core drilling has commenced within the Golden Pride mining lease targeting depth and strike extensions to mineralisation within the Golden Pride Main and Southern Wall zones.

A campaign of re-logging and reinterpretation of the Golden Pride deposit and hinterland is currently in progress. The campaign has managed to differentiate a number of specific lithologies that preferentially host mineralisation. The results of this campaign will be used to assist targeting of high grade shoots at depth as well as building a 'footprint' model for regional exploration in the Nzega belt.



Air core drilling across the projected Golden Pride Shear Zone (GPSZ) commenced in August 2006. This programme was designed to traverse the shear zone on 1km spaced traverses, with the aims to delineate the position of the GPSZ, and investigate the multi-element litho-geochemistry on either side of the shear zone. A total of nineteen traverses are planned for approximately 13,000m.

Golden Pride Regional

On the 'Matinje West' project approximately 30km east of Golden Pride reconnaissance mapping and float sampling has been successful in highlighting an extensive area for follow up over the previously defined 'Eastern soil anomaly'. A total of 172 rock chip samples (float and outcrop) collected from an area 1km by 0.5km adjacent to the Eastern Anomaly returned 57 samples >1g/t Au, 22 samples >5g/t Au and 4 samples >20g/t Au, with the maximum value being 50.2g/t Au. These samples coincide with a recently defined induced polarisation ("IP") feature delineating a north south shear zone and an adjacent resistivity anomaly interpreted as silica alteration. A first pass reverse circulation/diamond core drill programme is planned to test the target in the upcoming quarter.

An IP survey was also completed over a portion of the Mwashimba tenement, 6kms east of the Golden Pride mine. A zone of high resistivity outlined has been interpreted to delineate the extension of the Golden Pride Shear Zone, whilst a strongly conductive zone along a basalt-rhyolite contact represents another high priority target for drill testing.

A reverse circulation/diamond core drill programme commenced during the quarter to test the northern strike extension of the 'Old Canuck Mine' target some 35km NW of Golden Pride. This programme is aimed at gaining a better understanding of the geological controls of the mineralisation previously defined by historical underground mining and wide spaced reverse circulation drilling. Ten holes have been completed for 1,605m, with drilling predominantly intersecting banded iron formations (BIF) and minor metasediments with intrusive porphyries. Results are pending.

Several new areas of interest have been identified in the extensions of the Nzega Greenstone belt around Golden Pride and three new joint venture agreements have been signed with local landholders covering a total area of 227sqkm.

Diamond JV (Redox earning up to 80%)

Potential for discovery of diamondiferous Kimberlites on Resolute tenure around Golden

Pride has been recognised and partners with diamond expertise have been sought. During the quarter a strategic alliance was signed with Redox Diamonds Ltd a public unlisted Australian company with extensive diamond exploration expertise to explore for diamonds on Resolute tenure in Tanzania. Under the terms of the agreement Redox must spend US\$10M or complete a feasibility study to earn 80% of individual diamond prospects. Resolute can retain a 20% contributing equity, with the option to buy back to 40% equity on the best target by paying Redox five times the exploration expenditure on that target. Redox will assess and explore a number of high potential Kimberlite targets within Resolute tenure and a programme of drill testing is planned in the next quarter.

Nyakafuru (Iamgold JV) (Resolute 66%)

Regional auger sampling continues to outline new targets in the Nyakafuru area.

Two composite metallurgical samples of sulphide ore from Nyakafuru Reef 2E, have been despatched to AMMTEC in Perth for metallurgical test work.

Gradient array IP surveys are due to commence over recently outlined geochemical anomalies north and northwest of the Nyakafuru Reefs, Nyakasaluma and on the Western Greenstone contact. Results of these surveys will be used to focus planned first pass drilling programmes.

MALI

Syama Regional Exploration (Resolute 80%)

An extensive programme of air core and reverse circulation drilling has commenced to test the 'Quartz Vein Hill' trend of mineralisation stretching from 5 to 11km north of Syama. During the quarter 108 air core holes were drilled for 5,416m. The drill holes were designed to follow-up the strong mineralization intersected during the April 2006 rotary air blast/air core programme and extend drill coverage to explore for strike extensions and potential parallel mineralised zones. Full results are listed in table 1. The drilling continues to support the existence of a continuous mineralised trend both north and south of the previously mined 'A21' Pit.

Significant intercepts from this programme include:

- 7m @ 9.8 g/t Au from 35m in QVA-064
- 8m @ 4.4g/t Au from 64m in QVA-075
- 1 m @ 20.4g/t Au from 29m in QVA-055



Reconnaissance reverse circulation drilling commenced testing of the A21 North trend during the period with 19 holes for 1,406m completed on 10 lines spaced 100m apart. Each line returned intercepts >1g/t.

Better results reported include:

- 11m @ 5.6g/t Au from 24m in QVC-011
- 11m @ 6.8g/t Au from 32m in QVC-012
- 10m @ 6.5g/t Au from 56m in QVC-015
- 1m @ 1,032.6g/t Au from 9m in QVC-016
- 8m @ 11.8g/t Au from 20m in QVC017
- 21m @ 2.5g/t Au from 34m in QVC-020

A follow up programme to infill and extend these reverse circulation drilling results is planned.

Reverse circulation drilling has now moved to test the trend between the A21 and Chert Ridge pits. By the end of the period 13 holes (QVC-022 to 034) for 1,405m had been completed.

Geology to date has been very encouraging, with numerous interceptions of strong silica, carbonate and pyrite alteration associated with quartz veining.

Significant intercepts received to the end of the period include:

- 10m @ 12.5g/t Au from 97m in QVC-022
- 10m @ 2.2g/t Au from 53m in QVC-023

Some poor correlation of high grade results between fire assay and screen fire assay (both up and down) suggests that there is potential for high nugget effect in sampling caused by coarse gold, and this is supported by local results of over 1,000g/t. Further test work is planned in conjunction with the Tabakoroni test programme.

Results were received from two diamond holes drilled under the 'Chert Ridge' and 'A21' pits. Whilst supplying valuable geological information both holes returned only narrow anomalous intercepts suggesting a strong plunge of the mineralisation out of section.

A total of 49 air core drill holes for 1,993m were completed over the 'Drag Queen' target, approximately 2km south of Syama. Whilst the geology supports the conceptual target model of a structurally thickened portion of the Syama mine sequence, mineralisation seems to be limited with only one significant result of 4m @ 1.5 g/t Au from 28m in hole DQA-008.

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

A programme of approximately 6,000m of rotary air blast/air core drilling and 5,000m of reverse circulation drilling has been planned for the Finkolo JV area. The primary aims of the programme are to infill and extend the initial resource at Tabakoroni (announced last quarter) as well as testing the area to the north and north east of Tabakoroni towards the 'Porphyry Zone' target.

Drilling is planned to commence at the end of the wet season in October/November.

GHANA

Akoase (Resolute 100%)

A detailed airborne magnetic and radiometric survey was completed over the Akoase project area during the quarter. Preliminary inspection of the results suggests a number of areas for follow up investigation. A series of magnetic ridges corresponding to previously defined resource at Kadewaso suggest a possible en-echelon arrangement of the higher grade zones. If this proves to be substantiated then the current drill pattern may not have effectively tested the extent of the mineralisation. In addition, a previously defined soil anomaly immediately to the northeast of the Kadewaso mineralisation shows up as a distinct magnetic feature which requires testing. Auger drilling is planned to test these concepts in the next quarter.

Weststar / Blue River

Mapping, soil and float sampling was undertaken at the Blue River and Blue River Annex concessions. Results were received for some soil sample lines confirming a corridor of >100ppb Au trending for approximately 2km between the Blue River drill intercepts reported earlier this year (e.g. 16m @ 3.5g/t Au) and the Salman trend mineralisation being drilled by Adamus Resources further to the South. Follow up drilling is planned to test this corridor.

AUSTRALIA

Ravenswood (Resolute 100%)

Ravenswood Regional

Following the re-structuring of the Carpentaria Gold tenement portfolio in the last year a total of approximately 1,400km² of fresh Exploration Permits have now been granted surrounding the Ravenswood Mining Leases. Native Title



agreements have been successfully negotiated providing access on the ground.

In the last quarter good progress has been made in follow up and assessment of the large number of prospects identified during Resolute's regional target review process. The programme to date has included an aeromagnetic survey (~7,600 line km) and regional mapping traverses as well as more detailed prospect mapping, stream sediment, soil and rock chip sampling over individual target areas. Results to date have highlighted several prospective targets for costean sampling and reconnaissance reverse circulation drilling in the next quarter.

Luana / Buck Reef West

A drill programme of six diamond core drill holes for approximately 2,400m has commenced to systematically test the mineralised lode identified to the north and east of the Buckreef West Underground mine. Drilling will utilise the Buckreef West decline for access.

Mt Wright

A new target known as the 'Horseshoe' prospect has been identified ~450m west of the Mt Wright underground portal. Mapping and rock chip sampling has identified a mineralised shear up to 2m wide and ~220m in length. The mineralised zone is a sericite altered granite breccia with rhyolite clasts containing a stockwork of ferruginous/gossanous quartz veins with marcasite-pyrite and sometimes galena. Rock chip samples have returned gold values up to 9.65g/t Au and 9.48g/t Ag.

During the period six costeans (HST001-006) were excavated across the surface expression of the Horseshoe shear zone which confirmed an anomalous width of 11m @ 1.56g/t Au in HST006.

Controlled Source Audio-Frequency Magneto Tellurics (CSAMT) geophysical data collected previously by MIM indicates a large conductivity anomaly at depth beneath the Horseshoe mineralisation. The anomaly is ~520m below and ~200m north of Horseshoe and coincides with a strong magnetic low outlined by aeromagnetic data. Considering the Horseshoe mineralisation dips steeply to the north it is feasible that Horseshoe zone represents the surface expression of a larger conductive body at depth. Previous drilling by MIM would not have tested this link. A shallow reverse circulation drill programme is warranted in order to test the Horseshoe results.

CORPORATE

Cash Balances and Movements

As at 30 September 2006, the Resolute Group had A\$8.8m in cash (June 2006: A\$14.0m).

In addition to the cash balances, Resolute held listed investments with a market value of A\$179.0m at month end. A major part of this value relates to Resolute's investment in Paladin Resources, which had a market value of A\$150.3m at month end.

Cash balances were materially enhanced immediately after quarter end with the sale of 16m Paladin shares to realise net proceeds of A\$79.8m.

The principal movements in the cash balance during the quarter were attributable to:

Operating Cash flows

- gross cash inflows from operations of A\$7.6m
- cash outflows for royalty payments, capital expenditure, rehabilitation, insurance, overhead and operational support costs of A\$6.9m

Investing Cash flows

- exploration expenditure of A\$3.2m
- Mt Wright - purchase of mining equipment and development expenditure of A\$6.7m
- project evaluation and development expenditure (relating to Syama and Golden Pride) of A\$3.3m
- a reduction in cash balances due to the sale of Valhalla Uranium Ltd, which held \$4.1m of cash at the time it was sold
- A\$20/oz royalty totalling A\$2.1m received from Dominion Mining relating to 2005/06 gold production from their Challenger mine

Financing Cash flows

- A\$5.2m inflow on the drawdown of a hire purchase facility used to fund the purchase of Mt Wright underground mining equipment
- A\$7.0m inflow on the drawdown of a short term corporate finance facility
- A\$2.6m outflow relating to a A\$2.0m quarterly debt repayment and A\$0.6m gold loan repayment relating to the Ravenswood credit facilities

Borrowings

At 30 September 2006, Resolute's total borrowings of A\$32.4m comprised of US\$7.5m



owing on the Golden Pride debt facility, A\$6.0m plus 4,642 ounces of gold (equivalent to A\$3.7m) owing on the Ravenswood credit facilities, A\$7.0m owing on a corporate credit facility and hire purchase/finance leases totaling A\$5.7m.

Group Hedging Profile at 30 September 2006

Gold Hedging	Forward Sales		Put Options Bought	
	Ounces	\$	Ounces	\$
<u>AUD's</u>				
Y/E 30/6/07	108,500	670	110,000	609
Y/E 30/6/08	89,333	699	160,000	645
Y/E 30/6/09	69,333	699	55,000	673
Y/E 30/6/10	88,334	699	-	-
	355,500	690	325,000	638
<u>USD's</u>				
Y/E 30/6/07	67,887	387	15,000	425
Y/E 30/6/08	53,000	483	105,000	443
Y/E 30/6/09	44,750	536	30,000	446
	165,637	458	150,000	442
Total				
	521,137		475,000	
Call Options				
		Call Options Sold		
		Ounces	\$	
<u>AUD's</u>				
Y/E 30/6/07		-	-	
<u>USD's</u>				
Y/E 30/6/07		85,000	530	
Total				
		85,000		

Using the 30 September 2006 USD spot gold price of US\$599/oz and the USD/AUD foreign exchange rate of 0.7464, the mark to market of the Resolute hedge book at period end was a negative amount of approximately A\$111m (June 2006 : A\$136m).

The quantity of forward sales has reduced by 5% over the quarter and at 30 September 2006, approximately 20% of Resolute's gold reserves are committed to hedging contracts. Resolute remains well placed to benefit from any rallies in the gold price.

The average cash price received per ounce of gold sold during the quarter was A\$708/oz. Approximately one third of the Golden Pride and half of the Ravenswood gold shipped during the quarter was delivered into existing forward sales contracts and the balance sold into the spot market.

The average accounting revenue price achieved during the quarter ended 30 September was A\$738 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.

Resolute, at this stage, does not propose to increase its committed gold hedging positions.

Valhalla Uranium Takeover

During the quarter, Resolute Mining sold its 83.3% interest in Valhalla Uranium Ltd to Paladin Resources Ltd. The consideration received on the sale of Valhalla shares was A\$161.1m (or 31.6m Paladin ordinary shares at A\$5.09 per share) and the profit recognised by Resolute on the sale is in excess of A\$150m. For taxation purposes the capital gain on this disposal will be substantially offset by carried forward losses.

Subsequent to quarter end, Resolute sold 16m Paladin shares for net proceeds of A\$79.8m in cash. Resolute continues to hold a further 15.6m Paladin shares.

As a part of the sale of Valhalla to Paladin, Resolute Mining has entered into a Deed of Indemnity with Paladin. Under this Deed, Resolute Mining has indemnified Paladin for any loss it suffers as a result of a material breach of the Isa Uranium Joint Venture Agreement due to disclosure of information concerning the Joint Venture to persons not party to the Joint Venture prior to Paladin acquiring control of Valhalla. Under this indemnity, Resolute Mining's liability is capped at a maximum of A\$75m.

Subsequent to the completion of the Takeover Summit Resources (Australia) Pty Ltd, a participant in the Isa Uranium Joint Venture, has alleged a material breach of the Isa Uranium Joint Venture Agreement and it has commenced proceedings in the Supreme Court of Western Australia on the matter.

The action relates to disclosures made, allegedly in breach of the Isa Uranium Joint Venture Agreement, in connection with the successful takeover of Valhalla by Paladin.

Resolute Mining is confident that at all times the disclosure obligations under the Isa Uranium Joint Venture Agreement have been complied with.

Resolute Mining has welcomed the opportunity for the matter to be dealt with by the Supreme Court.

**Table 1: Air core and reverse circulation drilling at Quartz Vein Hill Project (Syama Regional)**

Hole ID	Coordinates		Dip (°)	Azimuth (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	m North*	m East*			From	To		
QVC-004	1202600	823200	-60	90	40	42	2	5.4
QVC-005	1202500	823150	-60	90	54	63	9	1.4
QVC-010	1202300	823125	-60	90	24	35	11	2.3
QVC-011	1202200	823075	-60	90	24	35	11	5.6
QVC-012	1202200	823050	-60	90	32	43	11	6.8
QVC-013	1202200	823000	-60	90	65	71	6	4.8
and					90	93	3	14.0
QVC-014	1202100	823000	-60	90	16	27	11	1.2
QVC-015	1202100	822950	-60	90	56	66	10	6.5
QVC-016	1202000	822900	-60	90	9	10	1	1032.6
and					54	66	12	1.3
QVC-017	1201900	822900	-60	90	20	28	8	11.8
QVC-020	1201800	822850	-60	90	34	55	21	2.5
QVC-022	1200900	822550	-60	90	97	107	10	12.5
QVC-023	1200900	822550	-60	90	53	63	10	2.2
QVC-029					85	92	7	4.66
QVAC-055	1203000	823250	-60	90	29	30	1	20.4
QVAC-064	1202700	823250	-60	90	35	42	7	9.8
QVAC-072	1200700	822850	-60	90	24	28	4	3.9
QVAC-075	1202350	825925	-60	90	64	72	8	4.4
QVAC-094	1201900	822750			52	64	12	6.8
QVAC-099	1200900	822650	-60	90	24	28	4	4.4
QVAC-100	1200900	822600	-60	90	0	8	8	3.9

Note: QVC prefix = RC hole QVAC prefix = AC hole

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

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Home Exchange

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

Shareholder Enquiries

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