

## OVERVIEW

### OPERATIONS

#### Production

- Total gold production for the quarter of **115,544oz** (108,022) was achieved at a cash cost of **\$705/oz** (\$802).
- Production at Syama in Mali for the quarter was a record of 45,272oz (42,264) of gold at a cash cost of \$741/oz (\$744).
- Gold production at Ravenswood in Australia generated 35,948oz (34,846) at a cash cost of \$731/oz (\$804).
- Production at Golden Pride in Tanzania for the quarter was 34,324oz (30,911) of gold at a cash cost of \$631/oz (\$879).

### DEVELOPMENT

- Preliminary site works commenced on the **Syama** Expansion Project and work advanced on the Oxide SAG Mill, Bago River Pipeline and the Plant Demolition.
- At **Syama**, very encouraging drill results were received from drill programs undertaken at **A21**, **BA01** and within the **Syama** deposit itself. Best results included **61m @ 7.47g/t Au**, **16m @ 6.30g/t Au**, **19m @ 33.59g/t Au** and **35m @ 7.56g/t Au** at Syama and **4m @ 16.98**, **17m @ 7.27g/t Au**, **10m @ 28.94g/t Au**, **13m @ 9.93g/t Au** and **18m @ 6.11g/t Au** at BA01 and A21. Results will be incorporated in updated mineral resources.
- Power Supply Agreement and Terms of Reference for EIES and Engineering/Design for the High Voltage Grid Interconnection were presented to the Malian Ministry of Energy. Tender process for construction of the Transmission Line and Substations completed and preferred contractors submitted to senior management for review.
- At **Ravenswood**, a resource drilling program investigating an extension of rhyolite breccia mineralisation below the current base of mining at 600RL continued at Mt. Wright. Better early results include **45m @ 3.99g/t Au**, **46m @ 2.36g/t**, **26m @ 3.66g/t Au**, **17m @ 5.02g/t Au**, **21m @ 4.12g/t Au** and **25m @ 3.97g/t Au**.
- At **Ravenswood**, Carpentaria Gold was advised that the Environmental Impact Statement (EIS) submitted

to the Queensland Government in early July had passed the Department of Environment and Heritage Protection (DEHP) adequacy review.

- At **Ravenswood**, drilling commenced on expanding the resources within the Sarsfield deposit to improve the project financial returns. Intercepts to date have been in line with historical results for the Sarsfield system with broad zones of low grade gold mineralisation encountered. Additionally, high grade intercepts include **12m @ 8.02g/t Au from 273m and 27m @ 2.80g/t Au from 340m** which fall outside the current Sarsfield reserves, adding to the confidence of extending resources.

### EXPLORATION

Exploration drilling was carried out in Mali, Tanzania and Queensland.

- In **Tanzania**, reverse circulation and diamond drilling continued on the Nyakafuru Project to both increase the current resources and upgrade the resource classifications. Better results from Voyager-Mentelle included **17m @ 2.28g/t Au from 122m**, **3m @ 59.72g/t Au from 160m**, **4m @ 17.03g/t Au from 69m** and **15m @ 3.41g/t Au from 104m**. Results from the Cullen were also very encouraging with many holes recording multiple intersections including **9m @ 5.81g/t Au from 7m** and **19m @ 2.23g/t Au from 44m**.
- In **Mali**, exploration was restricted to IP geophysics and limited reverse circulation and air core drilling due to above average wet season rainfall. At Paysans results received from diamond drilling carried out during the June quarter were very encouraging with the best results of **5m @ 12.85g/t Au from 164m** and **4m @ 7.25g/t Au from 90m**.

### CORPORATE

- Group cash, bullion and investments at the end of the quarter total \$159m (\$139m).
- Gross cash inflow from operations for the quarter was \$78m (\$77m).
- Share Buyback of 5.8m shares in the quarter for a total cost of \$7.3m.
- Production guidance FY2013 of 415,000oz at an average cost of \$830/oz maintained.

**P.R. SULLIVAN**

Chief Executive Officer  
22 October 2012

For personal use only

## PRODUCTION SUMMARY

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

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Plant Availability (%)	Total Production (Gold oz)	Cash Cost \$/oz	*Total Cost \$/oz
<b>Syama</b>								
Sep Quarter	444,214	528,961	3.30	80.7	86.4	45,272	741	940
Jun Quarter	679,140	445,699	3.55	83.0	75.5	42,264	744	1,067
<b>Ravenswood</b>								
Sep Quarter	380,715	393,863	3.02	94.1	91.4	35,948	731	1,023
Jun Quarter	376,398	416,009	2.81	92.6	93.6	34,846	804	1,152
<b>Golden Pride</b>								
Sep Quarter	524,682	580,641	1.95	94.5	95.0	34,324	631	783
Jun Quarter	383,960	582,084	1.78	92.9	92.2	30,911	879	993
<b>Total</b>								
Sep Quarter	1,349,611	1,503,465	2.70	88.4	90.9	115,544	705	919
Jun Quarter	1,439,498	1,443,792	2.62	88.7	87.1	108,022	802	1,073

## OPERATIONS

## SYAMA, MALI (RESOLUTE 80%)

The Syama operation had two lost time injuries during the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter was 1.27 (0.40).

Gold produced during the quarter was a record 45,272 (42,264) ounces from 528,961 (445,699) tonnes of ore at a head grade of 3.30g/t (3.55). Gold recovery was lower at 80.7% (83.0%), impacted by lower feed grade, higher throughput rates and minor mechanical issues in the flotation circuit.

Gold production was above the previous quarter primarily due to increased mill availability. The throughput for the quarter was a record with no major plant shutdowns occurring. The roaster continues to perform to expectations with maintenance of the stack occurring during the quarter. The cash cost per ounce was US\$770 (US\$754) with lower unit costs being offset by the grade and recovery changes.

Total material movement from the pit for the period was slightly lower due to wet season rainfall affecting pit water levels and slowing mining operations. The quarter also saw a smooth transition of mining contractors and the new mining contract with African Mining Services (AMS) commenced at quarter end. Ore tonnes mined during the quarter was also lower

For personal use only

due to water levels and restricted space on the ROM pad.

Pumping of water from the pit continued but high rainfall during the period reduced its impact on lowering water levels. This water is being used as supplementary water for mill operations.

Gold production in the December quarter is expected to be lower with production being impacted by a planned maintenance shutdown on the Primary mill. Cash costs are expected to increase due to the commencement of mining on the expanded pit design which has a higher stripping ratio.

#### RAVENSWOOD, AUSTRALIA (RESOLUTE 100%)

The Ravenswood operation had no lost time injuries during the quarter. The twelve-month moving average Lost Time Injury Frequency Rate was 6.64 (9.09).

Gold produced during the quarter was 35,948 (34,846) ounces from 393,863 (416,009) tonnes at a head grade of 3.02g/t (2.81). The increase in gold production was primarily due to higher grades from Mt Wright. Milled tonnes decreased slightly due to maintenance work and power interruptions, while gold recovery increased to 94.1% (92.6%).

Cash cost per ounce of gold was A\$731 (A\$804) which was lower due primarily to the higher grade of ore mined and treated.

Total development for the Mt Wright Underground operation for the quarter was 1,146m (983m). This consisted of 632m (340m) of capital development and 514m (642m) of operating development. A decision to bring forward a ventilation upgrade resulted in increased capital development for the quarter. This development is in progress and total development advance will now start to decrease as final depth of the current mine design is approached. Development drilling to investigate extensions of the Mt Wright ore body continues from deeper positions in the decline.

Ore production was 380,715t @ 3.20g/t for 39,226 contained ounces (376,398t @ 3.01g/t for 36,445 contained ounces). The Sub Level Shrinkage mining method continued to operate well with production coming from the 750, 725 and 700 levels.

Lower mined grade during the December quarter is expected to see gold production decrease slightly with a corresponding increase in cash costs.

#### GOLDEN PRIDE, TANZANIA (RESOLUTE 100%)

The Project had one lost time injury for the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter is 1.86 (1.87).

Golden Pride produced 34,324 (30,911) ounces of gold from 580,641 (582,084) tonnes of ore at a head grade of 1.95g/t (1.78) and a recovery rate of 94.5% (92.9%). Ore processed during the quarter was in line with the previous quarter but improved levels of oxide ore, higher head grade and better recovery contributed to higher gold production. Cash cost per ounce of production was US\$656 (US\$893) for the quarter with the lower cost due to increased gold production, lower milling costs and the favourable impact of a change in ore stockpile valuations. Although poor availability of mining equipment impacted on overall material movement, ore volumes increased due to reduced strip ratios.

Mining continued in the Western Cutback, Maji and the Southern Oxides. Capping of tailings storage facility No. 2 continued with oxide waste from the Southern Oxides and Maji and is now virtually complete.

Plant availability improved with no major maintenance shutdowns during the quarter.

Ore production will remain stable during the next quarter with decreasing strip ratios in all mining areas. Pumping of remaining stored water in the South Western Cutback was completed, leaving only groundwater and rainfall inflows to remove from this pit as required.

Gold production and cash costs in the next quarter are expected to remain at similar levels with continuing availability of high grade ore.

For personal use only

## DEVELOPMENT

### MALI

#### Syama Pit Expansion and Oxide Circuit (Resolute 80%)

During the quarter preliminary site works commenced on the Syama Expansion Project. The Company's Owner's Team was boosted by new personnel including a mechanical engineer, a project planner and a cost controller. An expeditor based in Dakar will assist the project to manage freight deliveries to the mine site.

Metso have advised that the 3.5MW SAG mill remains on the construction schedule due for completion in March quarter 2013, prior to shipment to Mali. Other major items of equipment were ordered during the quarter with the remainder planned to be ordered in the December quarter.

As part of the infrastructure upgrade, a new water supply pipeline for the project is required to ensure long term water supply. At the end of the quarter fabrication of the pipeline was complete with 8% already on site ready for installation and the balance in transit. Members of the pipeline installation team were at site making final adjustments to the pipeline route.

Demolitions works for redundant processing equipment commenced at site. Contractor Jet Demolition has been commissioned to complete this work.

The planned expansion of the sulphide pit requires the relocation and replacement of the existing crushing circuit. This has provided an opportunity to review key components and potentially make improvements to the circuit. Recent metallurgical test work on Syama mill feed and processing history confirms a high crushing work index (CWI). Consultants from GR Engineering Services in conjunction with Orway Mineral Consultants are conducting a review of design options to meet the long term requirements of the project.

Buildings for the construction accommodation camp were completed during the quarter with only minor works remaining.

The new mining contractor, African Mining Services, mobilised new equipment and took control of incumbent site mining operations. The new mining contract will see a significant increase in mining volumes as part of the cutback for the Syama pit expansion. In-house mine design and optimisation work continued on a smoothed ore delivery profile and a further reduction in waste volumes.

Recent drilling operations covered a range of tasks in and around the Syama pit. Total drilling during the quarter was 1,277m which comprised 500m of resource diamond drilling beneath the current pit and 687m of reverse circulation drilling. Three resource reverse circulation drill holes completed in the open pit identified additional high grade mineralisation adjacent to the southern end of the pit. Previously this area could not be easily accessed for drilling. Best results included **61m @ 7.47g/t Au from 66m** in SYRC373 and **16m @ 6.30g/t Au and 32m @ 3.00g/t Au from 109m and 128m** respectively in SYRC374.

Some outstanding assay results were received for submissions made during the previous quarter. Notable intercepts included **19m @ 33.59g/t Au from 205m** in SYDD315, **35m @ 7.56g/t Au from 419m** in SYRD316 and **104m @ 1.83g/t Au from 30m** in SYDD337. Significant results are presented in Table 5. Whilst the majority of results comprise infill positions within the expanded open pit design, they further confirm the overall broad and robust nature of the Syama deposit outside the original pit design.

The rig also completed a program of 90m of geotechnical holes used to assess substrate conditions in the planned processing plant infrastructure site.

#### High Voltage Grid Connection to Syama (Resolute 80%)

The Memorandum of Understanding (MoU) was accepted by the relevant government agencies prior to the unrest in Mali and was presented to the Cabinet for review and acceptance. Final government approval is awaited.

The Power Supply Agreement and Terms of Reference for Environmental and Social Impact Assessment (EIES) and Engineering/Design for the High Voltage Grid Interconnection were presented to

For personal use only

the Malian Ministry of Energy (DNE) prior to issuing to the Energie du Mali (EDM-SA).

The Tender process to select contractors for the construction of the Transmission Line and Substations has been completed and preferred contractors submitted to senior management for review.

The new 225kV Transmission line from Ferkessedougou in Cote d'Ivoire to Sikasso in Mali, a West African Power Pool project, is proceeding on schedule. The Government has reportedly selected the 26th October as the date that the line will become operational.

#### **Satellite Deposit Resource Evaluation (Resolute 80%)**

Resource drilling of the A21 to BA01 zone continued through the quarter. The rig completed drilling along the mineralised strike zone from A21 through the Quartz Vein Hill area in July. In total 19 holes were completed for 1,900 metres and included both diamond and reverse circulation drilling. At the completion of drilling the rig was demobilised from site due to difficulties associated with wet season site access.

Many of the assays from earlier resource drilling were returned during the quarter with better intercepts of **6m @ 9.83g/t Au from 17m and 4m @ 16.98g/t from 66m** in BARC044 at BA01, **17m @ 7.27g/t Au from 44m** in QVDD015, **10m @ 28.94g/t Au from 52m** in QVRD018, **13m @ 9.93g/t Au from 57m** in QVRC025 and **18m @ 6.11g/t Au from 63m** in QVRC039. Other significant results are presented in Table 6. The A21 to BA01 strike zone continues to produce excellent results which will be incorporated in updated mineral resources.

#### **AUSTRALIA**

##### **Sarsfield Open Pit – Ravenswood (Resolute 100%)**

Work has continued on a number of additional areas within the project which may contribute to substantially improved economics. Areas for improvement include the following:

- Further drilling to expand the ore reserve within the current pit design – any additional ore would reduce the waste mining cost and increase the ore processing inventory

- Improvements to processing operations – to seek potential increases in throughput and a corresponding reduction in unit costs
- Tailing storage facility (TSF) construction – modifications to the construction of the TSF to reduce construction cost and ongoing sustaining costs

A program of deep drilling commenced at the Sarsfield gold deposit to target extensions of the current resource and improve the project economics. The campaign will explore extensions outside of the planned expansion pit shell as well as convert inferred mineralisation within the pit shell which does not contribute to the current optimisation.

To date eight drill holes for 3,248m have been completed.

Intercepts to date have been in line with historical results for the Sarsfield system with broad zones of low grade gold mineralisation encountered. Additionally, high grade intercepts have been returned including **4m @ 11.66g/t Au from 239m** in SFD508 and **12m @ 8.02g/t Au from 273m and 27m @ 2.80g/t Au from 340m** in SFD512. These intervals occur outside the current Sarsfield reserve, adding to confidence in the goal of extending the resource.

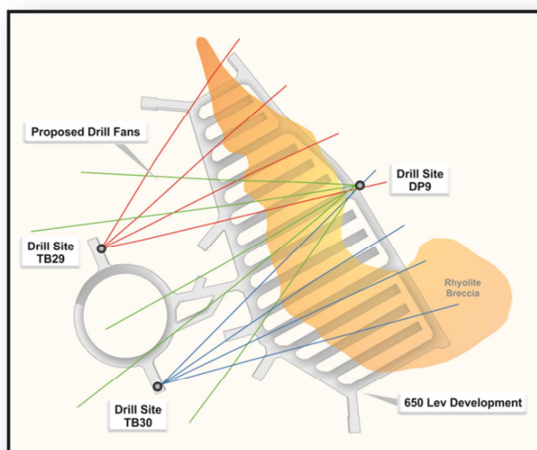
As part of the TSF design review, consultants from Coffey Mining and Aquaterra were commissioned to complete an assessment of the planned TSF, the waste dump sites and to develop a seepage flow model. The program included 22 bores between 15m and 60m. Results from the consultant's report will be incorporated into the geotechnical and hydrological parts of the study and TSF design.

GeoCoastal Drilling was commissioned to undertake drilling and sampling of the Sarsfield in-pit tailings to supply material for gravity recovery test work. The completed program comprised 9 holes which recovered total samples of 1,100kg. Sample material was supplied to a metallurgical laboratory for gravity recovery test work. Results are pending.

During the quarter advice was received that the Environmental Impact Statement (EIS) submitted to the Queensland Government in early July had passed the Department of Environment and Heritage Protection (DEHP) adequacy review. The public review period for all stakeholders will continue until November 2012.

**Mt Wright Project (Resolute 100%)**

The resource drilling program investigating an extension of rhyolite breccia mineralisation below the current base of mining at 600RL continued through the quarter. The planned program comprises some 10,000m of drilling and is expected to be completed in the December quarter. The majority of drilling planned for the northern portion of the rhyolite was completed and at the end of September the rig was relocated to a new drilling position to commence drill fans on the larger southern portion. At the completion of drilling an updated ore body block model will be prepared for mining assessment. A layout for the planned drilling is presented in Figure 1. Assay results for recent drill holes in the program are presented in Table 7. Better early results include **45m @ 3.99g/t Au** in MTWR480, **46m @ 2.36g/t Au** in MTWR487, **26m @ 3.66g/t Au** in MTWR488, **17m @ 5.02g/t Au** in MTWR490, **21m @ 4.12g/t Au** and **25m @ 3.97g/t Au** in MTWR493.



**Figure 1:** Mt Wright – Planned resource drilling layout below the 600RL

**EXPLORATION**

Exploration drilling continued in Mali, Tanzania and Queensland.

**MALI**

Exploration in Mali for the September quarter was restricted to IP geophysics and limited RC and air core drilling due to above average wet season rainfall.

The extremely large (>7,500 samples) sample backlog at ALS Bamako was resolved with all outstanding analyses completed during the quarter.

**Syama Project (Resolute 80%)***Syama South*

A large reverse circulation drill program to outline the full extent of the Paysans system commenced during the quarter however was curtailed early due to above average rainfall. Only six drill holes for 574m were completed before the rainfall made access impossible. The drill rig was demobilised until the end of the wet season with a restart planned for the December quarter.

Results of diamond drilling carried out during the June quarter were very encouraging with the best results of **5m @ 12.85g/t Au from 164m** in PARD033 and **4m @ 7.25g/t Au** from 90m in PARD035 (refer Table 1).

Air core drilling was carried out on the newly identified Day Dawn prospect with 21 holes for 1,210m completed until heavy seasonal rain halted work. Encouraging early results were received.

Results from regional air core drilling completed in the June quarter returned positive results from the Tuareg and Cashew prospects. At Cashew, partial results were reported for the single diamond hole drilled in February 2012 returning two broad low grade intercepts: 19m @ 0.92g/t Au from 17m and 10m @ 0.80g/t Au from 44m in CSDD012. The remainder of the results for this hole are pending.

The current wide spaced 200m air core lines at Cashew and Tuareg have thus confirmed low to moderate grade gold anomalism that warrant follow up exploration.

An induced polarisation program was completed over the Tuareg prospect which will help to target follow up infill drilling.

Air core drilling from Tellem West returned a best intercept of 14m @ 1.98 g/t Au from 28m in SYAC1678.

**Borokoba Project (Resolute 100%)**

Results from the air core drilling completed during the June quarter were returned with minor gold anomalism in the Sokorani area of the project.

For personal use only

The anomalous results, although modest, are an indication that this previously untested greenstone belt east of Syama is mineralised and warrants further work.

### TANZANIA

Reverse circulation and diamond drilling continued at the Nyakafuru Project during the quarter.

#### Kanegele JV (Resolute 100%)

Diamond and reverse circulation drilling continued at the Mentelle, Voyager and Cullen prospects located within the Kanegele licence, 13km SSE of Nyakafuru.

Step out diamond drilling at the Voyager-Mentelle Prospect continued into the September quarter with two diamond holes being completed for 428m and three reverse circulation pre-collar diamond holes completed for 324m reverse circulation and 385m diamond core.

The drilling then reverted back to reverse circulation with 82 holes drilled for 8,366m completed during the quarter.

This included 50 drill holes (5,796m) at the Cullen Prospect, 19 drill holes (1,604m) at Vasse, 5 holes (386m) drilled as a fence 1,500m to the west-southwest of Mentelle and 8 holes (580m) along-strike to the west of Mentelle.

Best results from Voyager-Mentelle included **17m @ 2.28g/t Au from 122m** and **3m @ 59.72g/t Au from 160m** in VMDD0012 and **4m @ 17.03g/t Au from 69m** and **15m @ 3.41g/t Au from 104m** in VMDD0013.

The results from the Cullen drilling were also very encouraging with many drill holes recording multiple intersections. Standout intercepts included **9m @ 5.81g/t Au from 7m** in CURC021 and **19m @ 2.23g/t Au from 44m** in CURC025. The full list of significant intersections is attached in Table 2.

During the quarter the remaining 35% of the Kanegele joint venture was purchased from the local partner for US\$1.1m.

#### Golden Pride West JV (Resolute earning 70%)

Drilling commenced at the Mwaguguli Prospect, on the GP West JV, in mid-September. To date, 18 reverse

circulation holes for 1,615m have been drilled. Six holes remain to be drilled, of which two are planned with diamond tails.

### AUSTRALIA

Diamond drilling and soil sampling was completed on several target areas during the quarter.

#### Mt Success Project (Resolute 100%)

##### *Golden Valley / Mt Success (60km NW of Ravenswood)*

The results from the diamond drilling at Golden Valley reported last quarter are now complete.

Results were generally low with best intercepts including **2m @ 5.14g/t Au from 515m**, **1m @ 5.42g/t Au from 618m**. The results are included in Table 4.

##### *Mount Douglas Prospect (70km NE of Ravenswood)*

Negotiations for access to explore the Mount Douglas Prospect were concluded successfully with the Department of Defence. This clears the last impediment for drilling to commence at Mount Douglas.

## CORPORATE

### CASH, BULLION & INVESTMENTS

As at 30 September 2012, the Resolute Group had cash, bullion and investments with a market value of \$159m (June 2012: \$139m). Included in the quarter end balance was 19,223oz of gold bullion on hand, with a market value of \$33m.

The principal movements in the market value of cash, bullion and investment balances during the quarter were attributable to:

#### Operating Cash Flows

- Gross cash inflows from operations at Syama, Golden Pride and Ravenswood of \$77.8m
- Cash outflows for royalty payments of \$7.7m
- Insurance, overheads and operational support costs of \$2.6m
- Operational capital expenditure of \$12.3m including \$4.2m of Mt Wright underground decline development
- Rehabilitation and restoration payments of \$0.6m
- A tax payment of \$4.2m was made in Tanzania for the first quarterly provisional instalment for the year ended 30 June 2013
- Net working capital outflows of \$10.6m included approximately \$8.0m pay down of payables (a timing difference only).

#### Investing Cash Flows

- Development expenditure of \$25.5m includes \$22.1m spent on the Syama Expansion Project, and \$1.1m on the Syama Power Grid Connection Project
- Exploration expenditure of \$4.4m
- Other investing outflows of \$0.4m

#### Financing Cash Flows

- Net inflow of interest income/expense of \$0.2m

- Net outflow of share buy backs / proceeds from the exercise of Resolute share options was \$9.2m, including \$1.9m of shares bought back in June 2012 that were settled in early July 2012
- A net repayment of \$3.0m was made on debt facilities
- Foreign exchange differentials on cash balances and mark to market movements on gold bullion and investments caused a \$22.0m increase in cash, bullion and investment balances

### BORROWINGS

At 30 September 2012, Resolute's total borrowings were \$8.4m (\$11.0m at 30 June 2012). As at quarter end, the weighted average interest rate payable on the borrowings at that date was 8.0%.

At quarter end, Resolute had approximately \$6m of unused credit on its existing credit facilities.

### GOLD SALES

The average cash price received on the 108,847oz of gold sold during the quarter was \$1,600/oz.

### CAPITAL MANAGEMENT

During the quarter, Resolute announced it is extending its share buyback plan for a further 12 months. Resolute bought back 5.8m shares in the September quarter for a total cost of \$7.3m to bring the total shares bought back to 28.1m at an average cost of \$1.44 per share for a total cost of \$40.6m. The extension of the share buyback plan allows Resolute to opportunistically buy back up to a further 62.9 million shares over the next 12 months.

### DISTRIBUTION TO SHAREHOLDERS

Further to the announcement made by Resolute in its Preliminary Final Report, the Directors have resolved to pay a 5 cent per share dividend to shareholders registered on the record date of 26 October 2012. The dividend will be paid on 16 November 2012 and will be partially franked (2.7 cents) and partially unfranked (2.3 cents).

### FINKOLO ACQUISITION

In the March 2012 quarter, Resolute entered into a sale and purchase agreement to acquire the 40 per



cent interest of its partner, Endeavour Mining Corporation in the Finkolo Joint Venture in Mali.

The purchase is by way of a cash payment of US\$20m to be paid to Endeavour by Resolute and is awaiting the consent of the Minister of Mines in Mali.

#### PRODUCTION GUIDANCE

The Company's production guidance of 415,000 ounces at an average cash cost of \$830 per ounce for FY2013 remains unchanged.

For personal use only

**Table 1: Syama (Mali) Exploration – Significant Results**

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
BKAC046	1188400	198650	-60	270	16	20	4	1.33
BKAC069	1188000	198150	-60	270	28	32	4	2.28
CSDD012	1189785	815974	-60	115	17	36	19	0.92
and					44	54	10	0.80
PARD033	1191719	817255	-60	115	141	144	3	2.42
and					164	169	5	12.85
including					167	168	1	52.60
PARD035	1192043	817583	-60	115	90	94	4	7.25
including					91	92	1	22.30
SLRD019	1185316	813942	-60	115	126	128.4	2.4	2.48
SYAC1678	1185300	811950	-60	90	28	42	14	1.98
SYAC1771	1183661	814188	-60	115	28	32	4	2.63
BKAC046	1188400	198650	-60	270	16	20	4	1.33
BKAC069	1188000	198150	-60	270	28	32	4	2.28

\* WGS84 Zone 29N, 0.5g/t lower cut, max 2m internal waste, no upper cut, only > 5gxm reported; "including" refers to zones with all samples >15g/t

**Table 2: Nyakafuru Project (Tanzania) Exploration – Significant Results from Kanegele JV**

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
CURC0005	9591212	417638	-55	142	50	56	6	1.74
CURC0010	9591183	417707	-52	142	8	12	4	2.55
and					38	46	8	1.42
CURC0012	9591250	417658	-57	142	36	47	11	1.51
CURC0015	9591273	417691	-55	142	14	35	21	0.59
and					66	68	2	8.60
CURC0016	9591196	417802	-56	142	43	48	5	2.26
CURC0017	9591227	417778	-56	142	4	31	27	1.20
and					42	52	10	1.02
CURC0018	9591257	417753	-56	142	9	13	4	2.69
and					32	38	6	1.93
CURC0019	9591225	417927	-55	142	34	51	17	0.75
CURC0020	9591226	417928	-56	142	40	64	24	0.72
CURC0021	9591219	417884	-56	142	7	16	9	5.81
including					12	13	1	43.6
and					72	84	12	1.55
CURC0022	9591250	417834	-56	142	48	52	4	2.64
CURC0025	9591296	417771	-58	136	44	63	19	2.23
and					77	87	10	1.11
CURC0026	9591290	417728	-60	136	77	89	12	1.42
CURC0035	9591293	417975	-60	136	42	47	5	3.24
and					51	77	26	1.01
VARC0001	9593354	420021	-55	142	29	43	14	1.68
VARC0005	9593471	420145	-55	142	31	40	9	1.18
VMDD0010	9592747	418649	-50	142	18	26	8	1.78
and					34	47	13	1.16
and					63	72	9	1.50
VMDD0011	9592828	418683	-55	142	131	143	12	2.11
and					154	156	2	22.46
Including					154	155	1	44.10
VMDD0012	9592953	419083	-55	142	122	139	17	2.28
and					160	163	3	59.72
Including					160	161	1	178.00
VMDD0013	9592892	419131	-55	142	69	73	4	17.03
Including					69	70	1	66.20
and					78	100	22	0.62
and					104	119	15	3.41
VMRCD0001	9592916	419062	-55	142	145	162	17	1.06
VMRCD0002	9592781	418572	-50	142	90	101	11	1.10
and					109	111	2	6.66

For personal use only

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
and					134	142	8	2.09
and					229	246	17	2.64
Including					235	236	1	27.00
and					267	279	12	0.97
VMRCD0003	9592804	418652	-50	142	175	177	2	18.56
Including					175	176	1	36.60

\*ARC60 Zone 36S, 0.5g/t lower cut, max 3m internal waste, no upper cut, only >10gxm reported

**Table 3: Sarsfield Deeps Diamond Drilling (Australia) – Significant Results**

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
SFD508	7776796	489476	-66	218	232	234	2	5.07
and					239	243	4	11.66
including					242	243	1	45.50
and					451	454	3	1.77
and					488	489	1	22.60
SFD509	7776661	488892	-45	63	55	56	1	38.50
and					91	92	1	6.51
and					154	155	1	12.35
and					213	227	14	1.25
includes					222	223	1	14.95
and					281	289	8	0.76
and					313	314	1	5.88
and					362	364	2	2.76
and					370	386	16	0.71
and					416	427	11	0.98
SFD510	7776731	489473	-40	259	141	145	4	2.26
and					155	162	7	2.20
and					187	188	1	15.6
and					200	202	2	5.72
SFD511	7776665	488897	-52	221	98	104	6	1.89
and					223	227	4	1.46
and					275	276	1	6.24
SFD512	7776667	488898	-45	38	44	50	6	2.98
and					55	59	4	1.57
and					78	87	9	1.06
and					143	161	18	0.30
and					199	207	8	3.63
and					241	257	16	0.63
and					273	285	12	8.02
including					277	278	1	84.00
and					340	367	27	2.80
includes					359	360	1	40.00

\* AMG84 Zone 55, 0.5g/t lower cut, max 4m internal waste, no upper cut, only >5gxm reported

**Table 4: Golden Valley Diamond Drilling (Australia) – Significant Results**

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
GVDD002	7811113	446010	-55	110	9	10	1	6.01
and					515	517	2	5.14
and					618	619	1	5.42

\* AMG84 Zone 55, 0.5g/t lower cut, max 2m internal waste, no upper cut, only >5gxm reported

**Table 5: Syama Resource Drilling – Significant Results**

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
SYDD315	1194570	820329	-65	106	88	109	21	3.68
and					205	224	19	33.59
SYDD322	1194296	820380	-80	104	108	135	27	4.17
SYDD336	1194399	820384	-75	97	59	75	16	3.94

For personal use only

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
and					109	141	32	3.19
SYDD337	1194425	820278	-60	100	30	134	104	1.83
SYRC373	1194205	820165	-60	106	66	127	61	7.47
SYRC374	1194159	820161	-75	115	109	125	16	6.30
and					128	160	32	3.00
SYRD316	1194683	820116	-60	103	318	326	8	9.17
and					419	454	35	7.56
and					478	513	35	1.98
SYRD318	1194462	819986	-55	97	393	414	21	2.68
and					419	462	43	1.98
and					486	521	35	4.02

\*WGS84 Zone 29N, 0.5g/t lower cut, max 2m internal waste, no upper cut, only >50gxm reported

Table 6: Significant intercepts from drilling along the A21 to BA01 strike zone

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
BARC044	1198903	822355	-55	90	17	23	6	9.83
					66	70	4	16.98
QVDD015	1201400	822595	-70	90	44	61	17	7.27
QVRD018	1201275	822502	-57	90	52	62	10	28.94
QVRC022	1202149	822928	-60	90	85	91	6	11.71
QVRC024	1202101	822903	-60	90	81	93	12	5.83
QVRC025	1202076	822925	-60	90	57	70	13	9.93
QVRC029	1201248	822507	-60	90	50	58	8	6.74
QVRC031	1201375	822573	-60	90	45	57	12	4.47
QVRC039	1200999	822490	-60	95	63	81	18	6.11
QVRC040	1200950	822529	-60	95	34	43	9	6.34
QVRC043	1200698	822538	-60	90	54	88	34	2.96
QVDD055	1201600	822740	-90	0	71	80	9	6.19

\*WGS84 Zone 29N, 0.5g/t lower cut, max 2m internal waste, no upper cut, only >50gxm reported

Table 7: Mt Wright – Recent drilling results from Resource Extension drilling

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
MTWR480	7784057	482199	-39	58	153	198	45	3.99
MTWR482	7784057	482199	-54	54	197	208	11	6.77
and					213	217	4	2.94
MTWR483	7784057	482198	-62	60	61	75	14	2.63
MTWR485	7784058	482198	-48	41	104	106	2	9.76
MTWR487	7784057	482198	-62	38	28	43	15	2.13
and					49	53	4	3.30
and					281	327	46	2.36
MTWR488	7784096	482352	-50	280	0	26	26	3.66
and					78	85	7	6.49
MTWR489	7784095	482352	-51	266	0	29	29	2.97
and					83	95	12	5.64
and					166	167	1	39.30
and					194	202	8	7.58
MTWR490	7784094	482353	-49	248	1	18	17	5.02
and					89	96	7	2.47
and					115	118	3	4.40
MTWR491	7784094	482353	-40	238	8	24	16	1.83
and					75	79	4	2.77
and					117	121	4	22.00
MTWR492	7784094	482353	-50	223	0	26	26	2.67
and					105	111	6	4.77
and					124	129	5	3.43
MTWR493	7784094	482353	-60	248	1	22	21	4.12
and					166	191	25	3.97

\*AMG84 Zone 55, 1.8g/t lower cut, max 3m internal waste, no upper cut, only >10gxm reported

For personal use only

## CORPORATE DIRECTORY

## SENIOR MANAGEMENT

P.R. Sullivan Chief Executive Officer

P.A. Beilby Operations

P.J. Venn Business Development

G.W. Fitzgerald Finance/Admin and  
Company Secretary

J. Ray Operations Manager  
*Ravenswood, Queensland*

L. Taylor Operations Manager  
*Syama, Mali*

D. Fairlie Operations Manager  
*Golden Pride, Tanzania*

## 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.rml.com.au](http://www.rml.com.au)

## HOME EXCHANGE

The Company's securities are listed on the Australian Securities 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](mailto:registrar@securitytransfer.com.au)

The information in this report that relates to the Mineral Resources and Ore Reserves is based on information compiled by Mr Richard Bray who is a Registered Professional Geologist with the Australian Institute of Geoscientists and Mr Iain Wearing, a member of The Australian Institute of Mining and Metallurgy. Mr Richard Bray and Mr Iain Wearing both have more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Richard Bray and Mr Iain Wearing are full time employees of Resolute Mining Limited Group and have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears.

For personal use only