



Resolute

Report on Payments to Governments

Year ended 31 December 2022

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Resolute and its subsidiaries (together, “Resolute”) are engaged in extractive operations as gold mining concession holders in several locations across the world. This Report provides a consolidated overview of the payments to governments made by Resolute for the year ended 31 December 2022 as required under the UK Financial Conduct Authority’s (“FCA”) “Disclosure Guidance and Transparency Rules” (“DTR”).

This Report has been prepared in accordance with the rules enacted by DTR 4.3A that require oil, gas, mining and logging companies that have securities listed on UK-regulated markets to annually and publicly disclose any payments made to governments on a country-by-country and/or project-by-project basis. These rules apply to Resolute by virtue of its listing on the London Stock Exchange and Listing Rule 14.3.22R.

This Report has been filed and submitted to the FCA’s National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) and is also available for download from <https://www.rml.com.au/corporate-governance>.

Basis of preparation

This Report has been prepared in accordance with The Reports on Payments to Governments Regulations 2014 as enacted in the UK in December 2014, as amended in December 2015 and Chapter 10 of EU Accounting Directive 2013/34/EU.

Payments to governments made by Resolute have been included in this Report. However, payments made by entities where Resolute has joint control have been excluded. Government includes any national, regional or local authority of a country, and includes a department, agency or entity that is a subsidiary of a government.

Payments to governments are required to be reported in the following categories:

- production entitlements;
- taxes levied on the income, production or profits of companies, excluding taxes levied on consumption such as value added taxes, personal income taxes or sales taxes;
- royalties;
- dividends, other than dividends paid to a government as an ordinary shareholder unless they are paid in lieu of a production entitlement or royalty;
- signature, discovery and production bonuses;
- licence fees, rental fees, entry fees and other considerations for licences and/or concessions; and
- payments for infrastructure improvements.

Unless otherwise stated, all dollar figures are United States dollars (\$).

Payments included in the Report are amounts paid, whether in money or in kind, for relevant activities. Where a payment or a series of related payments do not exceed £86,000 they do not need to be disclosed. When preparing this Report, a threshold of \$105,000 (approx. £86,000) was applied.

Payments made in currencies other than US Dollars are translated for this Report based on the foreign exchange rate at the relevant monthly average rate.

Report on Payments to Governments

Year ended 31 December 2022



Report on payments to Governments

Table 1

Summary table showing payments to governments for the period ended 31 December 2022

GOVERNMENT REPORT						
	Dividend	Taxes	Royalties	Fees	Infrastructure Improvement	Total
Countries						
Australia	-	2,677,316	-	-	-	2,677,316
Mali	-	42,224,202	25,057,143 ²	140,643	1,618,808	69,040,796
Senegal	4,643,422	4,417,200	12,204,607	104,842	813,988	22,184,059
Total¹	4,643,422	49,318,718	37,261,750	245,485	2,432,796	93,902,171

Notes:

- (1) For the year ended 31 December 2022, Resolute did not make any reportable production entitlement or bonus payments to any government.
- (2) During the year Resolute's subsidiary SOMISY, offset royalties payable against VAT receivables of \$19.5 million, the balance of the royalties above was settled in cash.

Report on Payments to Governments

Year ended 31 December 2022



Report on payments to Governments

Table 2

Government Payments split by project and payee for the period ended 31 December 2022

GOVERNMENT REPORT							
Country / Project	Payee	Dividend	Taxes	Royalties	Fees	Infrastructure Improvement	Total
	Receiver General - State of Mali	-	-	3,854,722	-	-	3,854,722
Mali: Finkolo	Receiver General - District	-	275,020	-	-	-	275,020
	Treasury - Sikasso	-	218,328	-	59,711	39,797	317,836
	Receiver General - State of Mali	-	-	21,202,421	-	-	21,202,421
Mali: Syama	Receiver General - District	-	20,888,753	-	-	-	20,888,753
	Treasury - Mali	-	20,842,101	-	-	-	20,842,101
	Treasury – Sikasso	-	-	-	80,932	1,579,011	1,659,943
	Receiver General of Public Treasury (Ministry of Finance)	4,643,422	4,417,200	12,204,607	-	-	21,265,229
Senegal: Mako	Mining and Geology Department	-	-	-	100,689	-	100,689
	Kedougou Departmental and Tomboronkoto Municipal Administrations	-	-	-	4,153	813,988	818,141
	Australian Tax Office	-	2,677,316	-	-	-	2,677,316
Australia: Corporate	Perth Office of State Revenue	-	419,539	-	-	-	419,539
Total		4,643,422	49,318,718	37,261,750	245,485	2,432,796	93,902,171