

31 October 2023

Quarterly Activities Report

For the Quarter ending 30 September 2023 ('Q3 2023', 'September Quarter' or 'the Quarter')

Highlights

- Total Recordable Injury Frequency Rate (TRIFR) increased to 1.55 from 0.79 in Q2 2023 as a result of eight recordable injuries during the quarter.
- Quarterly production (gold poured) of 74,056 ounces (oz) (Q2 2023: 84,372oz) driven by a weak quarter from Syama Oxide due to issues stemming from the high-carbon pocket of Tabakoroni ore. Mako and Syama Sulphide performed in line with expectations.
- All-In Sustaining Cost (AISC) of \$1,459/oz in Q3 2023, a 2% decrease from June Quarter mainly due to the realisation of the ongoing cost reduction initiatives which was offset by the reduction in gold poured in the Quarter.
- Quarterly gold sales of 76,524oz at an average realised gold price of \$1,917/oz (Q2 2023: 84,907oz at an average realised gold price of \$1,922/oz).
- Cash generation of \$8.6 million excluding debt and interest payments and working capital movements.
- Quarterly capital expenditure of \$16.3 million (Q2 2023: \$18.6 million) with non-sustaining capital of \$8.9 million, sustaining capital expenditure of \$4.6 million and exploration spend of \$2.8 million.
- Net Cash of \$2.2 million (up from a Net Debt position of \$17.2 million in June Quarter), including Cash and Bullion of \$78.0 million. Available liquidity (Cash, Bullion and undrawn RCF) of \$158.0 million.
- Full-year guidance has been revised down to 330,000 – 340,000oz from our initial guidance of 350,000oz due to mining lower grades at Syama Oxide which has impacted yearly production.
- AISC guidance has been maintained at \$1,480/oz.
- Capital Expenditure guidance has been reduced to \$70 million, excluding Phase 1 Expansion capital, from the original guidance of \$88 million.
- Syama North's Measured and Indicated Resources increased by 47% to 2.7 Moz grading 3.0g/t, from 1.86 Moz grading 3.0g/t, following the infill diamond and RC drilling campaign conducted in the first half of 2023. A Reserve Update is expected in the December Quarter.
- Released three-year production and cost forecast for Syama and Mako operations showing total group gold production from 2024 to 2026 exceeding 1 Moz and group AISC reducing by over \$200/oz.

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

Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), is pleased to present its Quarterly Activities Report for the period ended 30 September 2023.

Terry Holohan, CEO and Managing Director, commented,

"It has been a tougher than expected Quarter for Resolute at the Syama Oxide operation as a shift in mine plan due to the high-carbon pocket of Tabakoroni ore encountered in Q2 continued to affect the operation. Mako and Syama Sulphide performed in line as expected for the quarter. In Q4 we expect an

improvement at both Syama operations and a similar performance at Mako. This has been reflected in our revised guidance of 330,000 – 340,000oz which we released along with our three-year forecast.

We ended the Quarter with 74,056 oz of gold poured and an AISC of \$1,459/oz which was in line with our expectations and pleasingly, despite the reduction in gold production, a decrease from the prior Quarter (\$1,489/oz). This is demonstrative of our committed focus on sustainably reducing costs across the group started to pick up momentum.

The release of our three-year forecast during the Quarter shows the Company's exciting organic growth path to increase ounces and improve margins across the Group. The Syama North Phase I Expansion project should enable stable gold production in excess of 260,000oz per year with the flexibility of having two reliable sources of ore. At Mako, we have two extremely strong years ahead of us with production around 135,000oz per year at very healthy margins.

Despite the tough Quarter the company continued to generate healthy cash flow as net debt improved by \$19.4 million bringing us as predicted into a positive net cash position. This speaks to the realization of the cost reduction activities and robustness of our operations.

Exploration continues at Mako to extend the mine's life – which we are increasingly confident of being able to do. Lastly, our focus for the remainder of 2023 is on continued sustainable reduction in costs across the Resolute Group and an increased gold production in the final Quarter.”

Investor and analyst conference call

Resolute will host a conference call for investors, analysts, and media on Tuesday, 31 October 2023, to discuss the Company's Quarterly Activities Report for the period ending 30 September 2023. This call will conclude with a question-and-answer session.

Conference Call (pre-registration required)

Conference Call: 8:00pm (AEST, Sydney) / 9:00am (GMT, London)

Pre-Registration Link: <https://www.netroadshow.com/events/login?show=d0dfc841&confId=57253>

Participants will receive a calendar invite with dial-in details once the pre-registration process is complete.

A presentation, to accompany the call, will be available for download on the Company's website:

<https://www.rml.com.au/investors/presentations/>.

Operations Overview

Group Summary	Units	September	June	September	Nine Months	Nine Months
		2023 Quarter	2023 Quarter	2022 Quarter	2023 YTD	2022 YTD
Ore Mined	t	1,412,295	1,559,238	1,671,724	4,873,217	5,015,077
Mined Grade	g/t	1.97	2.08	1.96	2.11	1.88
Ore Processed	t	1,463,007	1,461,072	1,431,088	4,395,625	4,194,289
Processed Grade	g/t	1.90	2.17	2.17	2.13	2.11
Recovery	%	85	84	86	85	86
Gold Poured	oz	74,056	84,372	90,387	250,687	261,292
Gold Sold	oz	76,524	84,907	90,404	249,581	264,121
Average Realised Price	\$/oz	1,917	1,922	1,809	1,909	1,819
Total Capital Expenditure	\$m	14.3	18.6	13.1	51.1	50.3
Net (Cash)/Debt	\$m	(2.2)	17.2	26.3	(2.2)	26.3
AISC	\$/oz	1,459	1,489	1,513	1,466	1,483

Table 1: Resolute Group Operational Performance Summary

Refer to the Appendix for Resolute's production and costs for the September 2023 Quarter.

Environmental Social Governance

Resolute's TRIFR as at 30 September 2023 was 1.55, an increase compared to the previous Quarter due to eight recordable injuries during the quarter. Resolute recorded no significant environmental incidents, regulatory non-compliances, or grievances in Q3 2023. We were successfully audited as compliant with the Responsible Gold Mining Principles at both Mako and Syama in Q3. Group-wide climate change and human rights risk assessments are ongoing at both sites, and we are actively engaging with ESG Rating agencies to improve the Company's ratings over 2023.

Syama, Mali

Syama Sulphide

Syama sulphide gold production for the Quarter was 34,805oz at an AISC of \$1,401/oz. The operational performance is set out in the table below.

Summary	Units	September	June	September	Nine Months	Nine Months
		2023 Quarter	2023 Quarter	2022 Quarter	2023 YTD	2022 YTD
Ore Mined	t	574,560	523,244	531,903	1,728,250	1,629,383
Mined Grade	g/t	2.32	2.88	2.71	2.69	2.53
Ore Processed	t	586,166	525,908	578,543	1,661,146	1,539,483
Processed Grade	g/t	2.39	2.91	2.80	2.75	2.62
Recovery	%	78	79	79	79	78
Gold Poured	oz	34,805	38,589	44,746	114,536	117,971
Gold Sold	oz	36,016	37,595	43,800	113,837	120,269
Total Capital Expenditure	\$m	6.5	9.0	3.6	23.5	26.2
AISC	\$/oz	1,401	1,373	1,411	1,387	1,414

Table 2: Sulphide Production and Cost Summary

Ore volumes mined increased by 10% to 575kt while the mined grade decreased to 2.32g/t from 2.88g/t. This was in line with expectation as the focus on development during the Quarter was predominantly on hanging wall slots to open additional draw points amenable to the optimal transverse mining. As a result of this development, over Q4 we expect to have access to higher grades areas as well as higher tonnages.

Ore processed was 586kt at a head grade of 2.39g/t which was an 11% increase in tonnes processed and 18% decrease in head grade processed compared to Q2. Despite the increase in throughput, gold production was 10% lower than previous quarter due to lower grades mined and delivered to the plant. In Q4 we expect increased head grades as higher grade stopes are accessed.

Capital expenditure was \$6.5 million for the Quarter, a decrease of \$2.5 million from the previous Quarter. The expenditure in the Quarter was made up of \$3.4 million of capital items, namely the Fluoseal Return Duct replacement on the Roaster Plant, ongoing replacement parts for the sulphide plant crushers and other mechanical parts. Additionally, the sulphide operation incurred \$2.4 million of capitalised waste and \$0.7 million of exploration costs.

AISC increased from \$1,373/oz to \$1,401/oz due to lower grade mined and milled despite increased plant throughput and stable plant recovery. The lower grade mined was due to the scheduled focus on low-grade zones to provide access to better area for mining in the last quarter of the year.

Syama Oxide

Syama Oxide gold production for the Quarter was 11,664oz at an AISC of \$1,478/oz. The operational performance is set out in the table below.

Summary	Units	September	June	September	Nine Months	Nine Months
		2023 Quarter	2023 Quarter	2022 Quarter	2023 YTD	2022 YTD
Ore Mined	t	344,478	477,016	409,514	1,316,788	1,309,525
Mined Grade	g/t	1.57	1.55	1.40	1.65	1.27
Ore Processed	t	340,450	388,646	344,278	1,150,298	1,148,872
Processed Grade	g/t	1.27	1.54	1.35	1.47	1.32
Recovery	%	86	81	89	84	89
Gold Poured	oz	11,664	15,544	13,876	44,721	44,331
Gold Sold	oz	11,734	14,617	12,904	43,804	43,531
Total Capital Expenditure	\$m	0.7	3.6	3.0	7.9	8.6
AISC	\$/oz	1,478	1,892	1,746	1,693	1,844

Table 3: Oxide Production and Cost Summary

Ore tonnes mined decreased due to reduced equipment utilisation caused by bogging due to the clayey nature of the pits and the suspension of mining from the Tabakoroni pit due to the high carbon content. Ore tonnes were mainly sourced from the A21 and Paysans pits. Recoveries improved as the processing of high-carbon ore was precluded. The December Quarter is expected to have higher mined tonnages albeit at a lower grade.

The oxide operations produced 11,664oz, a decrease of 25% compared to the prior Quarter a combination of lower grade materials and the expected seasonal reduction in tonnages treated due to the wet season. We are expecting a stronger December Quarter with a higher tonnage and head grade.

Capital expenditure at \$0.7 million decreased significantly in comparison to the prior Quarter and was made up entirely of capitalised waste. AISC decreased by 22% from \$1,892/oz to \$1,478/oz mainly due to lower sustaining capital expenditure, as well as the realisation of the ongoing cost reduction initiatives.

Mako, Senegal

Mako gold production for the Quarter was 27,587oz at an AISC of \$1,407/oz. The operational performance for Mako is set out in the table below.

Summary	Units	September	June	September	Nine Months	Nine Months
		2023	2023	2022	2023	2022
		Quarter	Quarter	Quarter	YTD	YTD
Ore Mined	t	493,257	558,978	730,307	1,828,179	2,076,169
Mined Grade	g/t	1.84	1.80	1.72	1.89	1.84
Ore Processed	t	536,391	546,518	508,267	1,584,181	1,505,934
Processed Grade	g/t	1.75	1.91	2.02	1.97	2.18
Recovery	%	91	92	93	92	93
Gold Poured	oz	27,587	30,239	31,765	91,430	98,990
Gold Sold	oz	28,774	32,695	33,700	91,940	100,321
Total Capital Expenditure	\$m	7.1	6.0	6.5	19.6	15.5
AISC	\$/oz	1,407	1,311	1,413	1,339	1,254

Table 4: Mako Production and Cost Summary

Ore mined at Mako was as expected, less than the June Quarter as the mining area was changed due to access. In Q4, we expect a lower mined tonnage at a higher grade given the successful completion of the Stage 7 cut-back.

Ore processed decreased by 2% in the Quarter to 536kt from 546kt but in line with expectation. The scheduled mill relining shutdown which was expected at the end of the Quarter has now been deferred to the next Quarter. As expected, the head grade decreased to 1.75g/t from 1.91g/t in Q2 2023 due to the blending of lower-grade stockpile on account of decreased tonnes mined. In Q4 we expect lower tonnes to be processed due to the re-line which will be offset by a return to higher head-grades.

Capital expenditure of \$7.1 million in the Quarter increased over the previous Quarter. The spend in the Quarter was mainly due to \$5.8 million in capitalised waste incurred due to waste stripping campaign at the Stage 7 phase of the pit. In addition to this, \$1.3 million was spent in relation to the newly commissioned Oxygen plant and sparging system for the CIL as well as modifications to the power station which was acquired at the beginning of the year.

AISC increased to \$1,407/oz from \$1,311/oz in the previous Quarter due to the volume effect of reduction in production.

Exploration

Total exploration expenditure year to date was \$13.7 million, with drilling programs continuing in Mali and Senegal throughout the Quarter. Total exploration spend for the September Quarter was \$4.6 million. This was made up of \$2.8 million of capital mainly focused on drilling at Syama North, and \$1.8 million of exploration expense which was evenly split between exploration targets in Guinea and near-mine targets in Senegal.

Syama Exploration

A report on mineral exploration results and an updated Mineral Resource Estimate (MRE) for Syama North was announced on 4 September 2023.

Since the Syama North MRE update ASX announcement on 19 January this year, diamond and RC drilling has continued throughout with two drill rigs concentrating on converting the large proportion of inferred resources to indicated category.

The majority of the drilling focussed on achieving a nominal 50 x 50m pattern required for Indicated classification on areas of the resource which optimised during initial open pit engineering studies. As part of the drilling program additional deeper diamond drillholes were also completed to extend the three north plunging mineralised shoots. Results from this drilling campaign were in line with expectations with ore grade intervals seen in most holes.

The wide zone of gold mineralisation located in the centre of the A21 area which has been previously described in ASX announcements 30 August 2022 and 19 January 2023 was consolidated with infill drilling this Quarter. Excellent wide intersections continued down plunge to the north and drill lines were added to extend this zone of mineralisation.

Drilling from the Quartz Vein Hill area continued to return high grade intersections which would likely be of sufficient tenor for underground mining following the initial open pit operation.

The Syama North gold deposit remains open down-dip over the entire 6km strike length. Diamond drilling is ongoing and expected to continue throughout the remainder of 2023 to extend and increase Mineral Resource confidence in the deposit.

Syama North Mineral Resource Estimate

The Syama North Mineral Resource Estimation was updated in August 2023 using wireframe constrained Ordinary Kriged estimation methodology, with identical parameters to the previous estimate published in January 2023.

The Global Mineral Resources at Syama North is now estimated at 37.9 million tonnes at 2.9g/t Au for 3.5 million ounces at a cut-off grade of 1g/t Au. Resource classification is shown below in Table 5.

The strategy of converting Inferred to Indicated Mineral Resources was very successful with now 28.3Mt containing 2.7Moz in the Measured and Indicated Category a 47% increase over the previous MRE released in January 2023.

The total Mineral Resource has increased by 11.3% over the previous estimate driven entirely by an increase in volume of gold mineralisation.

Syama North Satellite Deposits Mineral Resource (>1g/t)			
Classification	Tonnes	Grade	Ounces
Measured	2,548,000	3.2	262,000
Indicated	25,767,000	3.0	2,461,000
M and I Sub-Total	28,315,000	3.0	2,723,000
Inferred	9,556,000	2.6	811,000
Total	37,871,000	2.9	3,534,000

Table 5: Syama North Mineral Resources at August 2023 (1g/t cut off)

We are expecting a Syama North Reserve update during the December Quarter

Senegal Exploration

Exploration activities continued in Senegal with drilling programs carried out on the Tomboronkoto Joint Venture and the Laminia Joint Venture both of which are located within 10km of the Petowal processing complex. Results from the drilling at Tomboronkoto are encouraging with a detailed report expected to be announced during the December Quarter.

Guinea Exploration

During the first half of 2023 exploration RC drilling at the Mansala Prospect intersected encouraging gold mineralisation in several holes over a strike length of one kilometre. Follow up RC drilling is expected to commence in Q4 2023 after the cessation of the rainy season.

Three-Year Forecast

During the Quarter the Company provided operational forecast for the Syama mine and Mako mine for the three years of 2024 to 2026.

Over the next three-years we are expected to see strong growth from the Syama Sulphide operations, with the mine exceeding 260,000oz per year by 2026 as the underground Sub-Level Cave performance further improves and the Phase I Expansion project ramps up.

At Mako, following the successful cut-back completion over 2023, both 2024 and 2025 will increase profitability with production between 130,000-140,000oz per year at an AISC reducing to US\$1,100-1,200/oz from approximately \$1,450/oz.

Mako		2024	2025	2026
Gold Production	Oz	130,000-140,000	130,000-140,000	55,000-65,000
Capital Expenditure	US\$ million	10-15	5-8	1-3
AISC	US\$/oz	1,200-1,300	1,100-1,200	1,100-1,200
Syama		2024	2025	2026
Gold Production	Oz	225,000-235,000	225,000-235,000	260,000-270,000
Capital Expenditure	US\$ million	85-95	50-60	70-80
AISC	US\$/oz	1,300-1,400	1,250-1,350	1,200-1,300
Group		2024	2025	2026
Gold Production	Oz	355,000-375,000	355,000-375,000	315,000-335,000
Capital Expenditure	US\$ million	95-110	55-68	71-83
AISC	US\$/oz	1,250-1,350	1,200-1,300	1,175-1,275

Table 6: Three-Year Production and Cost Forecast

Revised 2023 Guidance

During the September Quarter, the Company also updated the market of its 2023 Guidance. Mako and Syama sulphide operations continue to perform according to their respective schedules, however the Syama oxide operations have not performed to plan as a result of mining lower grade ores therefore impacting production. This has resulted in overall gold production being revised down from our target of 350,000oz to a range of 330,000-340,000oz for the year.

Group AISC guidance for 2023 remains unchanged at US\$1,480/oz, due to the implementation of sustainable cost reduction initiatives put in place over 2023 across all aspects of the Group. Capital expenditures for 2023 are expected to be approximately US\$70 million, excluding the Phase 1 Expansion capital, down from the previous guidance of US\$88 million.

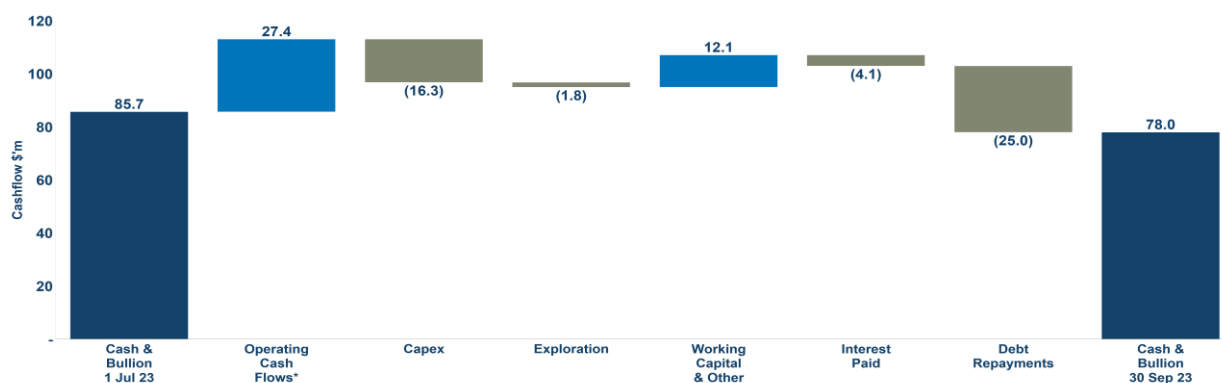
Syama Phase I Expansion

During the Quarter, the production mix, mine design and mine schedule were optimised to maximise cash flow over the project life. Capital cost estimates were finalised, and early procurement of long lead items commenced.

Description	2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Scoping Study	■											
Mine Optimisation		■	■	■								
Approval for Long Lead Items			■	■								
Long Lead Item Procurement			■	■	■	■						
Next Stage Met Test work			■	■	■	■	■	■	■			
FEED		■	■									
Detailed Design				■	■	■	■					
Construction					■	■	■	■	■	■		
Commissioning									■	■		
Plant Ramp-Up										■	■	

Corporate

Quarterly Cash and Bullion Movements and Balance Sheet



*Included in Operating Cash flows are \$3.4 million of royalties, \$4.2 million of VAT and taxes, and movements in Bullion.

Chart 1: Quarterly Cash and Bullion Movements

The average realised gold price achieved for the Quarter was \$1,917/oz which was below the average spot price of \$1,928/oz. During the September Quarter a scheduled \$25 million principal repayment was made on the Term Loan Facility reducing the outstanding balance to \$25 million.

Net debt at 30 June 2023 of \$17.2 million decreased by \$19.4 million to a Net Cash position of \$2.2 million at 30 September 2023. Available liquidity of \$158.0 million (\$165.7 million in prior Quarter) including cash of \$63.5 million, bullion of \$14.5 million, and undrawn RCF of \$80.0 million. Total borrowings at 30 September 2023 were \$75.8 million, comprising \$25.0 million on the Term Loan Facility and \$50.8 million on the overdraft facilities in Mali.

Hedging

At 30 September 2023, Resolute's forward sales commitments were:

Quarter	US Dollar Forward Sales	
	Forward Price (\$/oz)	Delivery (oz)
December 2023	\$1,926	59,000
March 2024	\$1,955	48,500
Total	\$1,939	107,500

Table 7: Committed Hedging Forward Sales in US dollars

As well as the above, the Company has in place 12,000oz of zero cost collars maturing in the March 2024 Quarter. These comprise put options at an average strike price of \$1,600/oz and call options with an average strike price of \$1,873/oz.

Resolute maintains a policy of discretionary hedging in compliance with its funding obligations, requiring a minimum of 30% of the next six months of forecast production to be hedged.

About Resolute

Resolute Mining (ASX/LSE: RSG) is an African gold miner, developer, and explorer with more than 30 years of experience across Australia and Africa. To date the Company has produced over nine million ounces of gold. It currently operates the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal. Resolute's gold production and cost guidance for 2023 is 330,000-340,000oz at an AISC of \$1,480/oz.

Through all its activities, sustainability is the core value at Resolute. This means that protecting the environment, providing a safe and productive working environment for employees, uplifting host communities, and practicing good corporate governance are non-negotiable priorities. Resolute's commitment to sustainability and good corporate citizenship has been cemented through its adoption of and adherence to the Responsible Gold Mining Principles (RGMPs). This framework, which sets out clear expectations for consumers, investors, and the gold supply chain as to what constitutes responsible gold mining, is an initiative of the World Gold Council of which Resolute has been a full member since 2017. The Company is on track to reach full compliance with these RGMPs in 2023.

Appendix

September 2023 Quarter Production and Costs (unaudited)

	Units	Syama sulphide	Syama oxide	Syama Total	Mako	Group Total
UG Lateral Development	m	1,499	-	1,499	-	1,499
UG Vertical Development	m	-	-	-	-	-
Total UG Development	m	1,499	-	1,499	-	1,499
UG Ore Mined	t	574,560	-	574,560	-	574,560
UG Grade Mined	g/t	2.32	-	2.32	-	2.32
OP Operating Waste	BCM	-	904,623	904,623	1,755,809	2,660,432
OP Ore Mined	BCM	-	181,304	181,304	172,834	354,138
OP Grade Mined	g/t	-	1.57	1.57	1.84	1.70
Total Ore Mined	t	574,560	344,478	919,038	493,257	1,412,295
Total Tonnes Processed	t	586,166	340,450	926,616	536,391	1,463,007
Grade Processed	g/t	2.39	1.27	1.98	1.75	1.90
Recovery	%	78	86	81	91	85
Gold Recovered	oz	35,059	11,902	46,961	27,580	74,541
Gold in Circuit Drawdown/(Addition)	oz	(254)	(238)	(492)	7	(485)
Gold Poured	oz	34,805	11,664	46,469	27,587	74,056
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	1,211	70	1,281	1,187	2,468
Gold Sold	oz	36,016	11,734	47,750	28,774	76,524
Achieved Gold Price	\$/oz	-	-	-	-	1,917
Mining	\$/oz	506	549	517	658	569
Processing	\$/oz	550	662	578	494	547
Site Administration	\$/oz	160	291	193	134	171
Site Operating Costs	\$/oz	1,216	1,502	1,288	1,286	1,287
Royalties	\$/oz	120	121	120	97	116
By-Product Credits + Corp Admin	\$/oz	(2)	(2)	(2)	-	37
Total Cash Operating Costs	\$/oz	1,334	1,621	1,406	1,383	1,440
Sustaining Capital	\$/oz	115	60	101	22	72
Non-cash adjustments	\$/oz	(48)	(203)	(86)	2	(53)
All-In Sustaining Cost (AISC) AISC is calculated on gold poured	\$/oz	1,401	1,478	1,421	1,407	1,459

Year-to-date 2023 Production and Costs (unaudited)

	Units	Syama sulphide	Syama oxide	Syama Total	Mako	Group Total
UG Lateral Development	m	3,690	-	3,690	-	3,690
UG Vertical Development	m	20	-	20	-	20
Total UG Development	m	3,711	-	3,711	-	3,711
UG Ore Mined	t	1,728,250	-	1,728,250	-	1,728,250
UG Grade Mined	g/t	2.69	-	2.69	-	2.69
OP Operating Waste	BCM	-	4,837,460	4,837,460	5,521,449	10,358,909
OP Ore Mined	BCM	-	652,298	652,298	645,018	1,297,316
OP Grade Mined	g/t	-	1.65	1.65	1.89	1.77
Total Ore Mined	t	1,728,250	1,316,788	3,045,038	1,828,179	4,873,217
Total Tonnes Processed	t	1,661,146	1,150,298	2,811,444	1,584,181	4,395,625
Grade Processed	g/t	2.75	1.47	2.22	1.97	2.13
Recovery	%	79	84	81	92	85
Gold Recovered	oz	115,564	45,229	160,793	92,071	252,864
Gold in Circuit Drawdown/(Addition)	oz	(1,028)	(508)	(1,536)	(641)	(2,177)
Gold Poured	oz	114,536	44,721	159,257	91,430	250,687
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	(699)	(917)	(1,616)	510	(1,106)
Gold Sold	oz	113,837	43,804	157,641	91,940	249,581
Achieved Gold Price	\$/oz					1,909
Mining	\$/oz	494	558	512	700	581
Processing	\$/oz	527	618	552	426	506
Site Administration	\$/oz	156	296	196	124	169
Site Operating Costs	\$/oz	1,177	1,472	1,260	1,250	1,256
Royalties	\$/oz	114	112	113	96	110
By-Product Credits + Corp Admin	\$/oz	(3)	(3)	(3)	-	38
Total Cash Operating Costs	\$/oz	1,288	1,581	1,370	1,346	1,404
Sustaining Capital	\$/oz	107	177	127	9	83
Non-cash adjustments	\$/oz	(8)	(65)	(24)	(16)	(21)
All-In Sustaining Cost (AISC) AISC is calculated on gold poured	\$/oz	1,387	1,693	1,473	1,339	1,466

ASX Listing Rule 5.23 Mineral Resources

This announcement contains estimates of Resolute's mineral resources. The information in this Quarterly that relates to the mineral resources of Resolute has been extracted from reports entitled 'Over Three Moz Mineral Resource at Syama North' announced on 19 January 2023 and is available to view on Resolute's website (www.rml.com.au) and www.asx.com (**Resolute Announcement**).

For the purposes of ASX Listing Rule 5.23, Resolute confirms that it is not aware of any new information or data that materially affects the information included in the Resolute Announcement and, in relation to the estimates of Resolute's ore reserves and mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Resolute Announcement continue to apply and have not materially changed. Resolute confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

ASX Listing Rule 5.19 Production Targets

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled 'Group Three-Year Forecast and Update to 2023 Guidance' announced on 13 October 2023 and are available to view on the Company's website (www.rml.com.au) and www.asx.com (**Resolute Production Announcement**).

For the purposes of ASX Listing Rule 5.19, Resolute confirms that all material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the Resolute Production Announcement continue to apply and have not materially changed.

Cautionary Statement about Forward-Looking Statements

This announcement contains certain "forward-looking statements" including statements regarding our intent, belief, or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan", "forecast" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, anticipated production, life of mine and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Resolute's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include (but are not limited to) changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Resolute operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Resolute's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Resolute's business and operations in the future. Resolute does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Resolute. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the significantly volatile and uncertain current economic climate. Forward-looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Resolute does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based. Except for statutory liability which cannot be excluded, each of Resolute, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or

completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

Authorised by Mr Terry Holohan, Managing Director and Chief Executive Officer

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