

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Resolute Mining Limited

ACN/ARSN 097 088 689

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 01/05/2025
The previous notice was given to the company on 27/12/2024
The previous notice was dated 23/12/2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	173,170,986	8.13%	151,598,059	7.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDX	ESB Pension Fund GDX (ESBGDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 662,546	0.03%
VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDGX)	Same as above	Ordinary shares 72,171,833	3.39%

VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 2,478,440	0.12%
VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 58,775,199	2.76%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Global Mining UCITS ETF	VanEck Gold Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 1,290,242	0.06%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 9,533,804	0.45%
VEAC	State Street Custodial Services (Ireland) Limited as depository for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 6,685,995	0.31%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozziilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Ashley Sousa

capacity AVP Portfolio Admin

sign here



date 08/052025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	12/23/2024	B	-	In-Kind	60,470
GDX	12/24/2024	B	-	In-Kind	143,424
GDX	01/10/2025	S	-	In-Kind	537,795
GDX	01/13/2025	S	-	In-Kind	418,250
GDX	01/14/2025	S	-	In-Kind	71,700
GDX	01/15/2025	S	-	In-Kind	274,850
GDX	01/17/2025	S	-	In-Kind	155,337
GDX	01/21/2025	S	-	In-Kind	47,796
GDX	01/22/2025	S	-	In-Kind	609,348
GDX	01/23/2025	S	-	In-Kind	430,128
GDX	01/24/2025	S	-	In-Kind	83,636
GDX	01/27/2025	S	-	In-Kind	155,324
GDX	01/28/2025	S	-	In-Kind	824,343
GDX	01/30/2025	S	-	In-Kind	274,781
GDX	02/03/2025	S	-	In-Kind	418,145
GDX	02/04/2025	S	-	In-Kind	489,786
GDX	02/05/2025	S	-	In-Kind	764,544
GDX	02/06/2025	S	-	In-Kind	298,650
GDX	02/07/2025	S	-	In-Kind	238,920
GDX	02/10/2025	S	-	In-Kind	334,488
GDX	02/11/2025	S	-	In-Kind	740,590
GDX	02/12/2025	S	-	In-Kind	298,625
GDX	02/13/2025	S	-	In-Kind	95,560
GDX	02/14/2025	S	-	In-Kind	143,328
GDX	02/18/2025	S	-	In-Kind	298,600
GDX	02/19/2025	S	-	In-Kind	167,216
GDX	02/20/2025	S	-	In-Kind	704,696
GDX	02/24/2025	S	-	In-Kind	656,865
GDX	02/26/2025	S	-	In-Kind	286,608
GDX	02/27/2025	S	-	In-Kind	71,658
GDX	02/28/2025	S	-	In-Kind	167,188
GDX	03/13/2025	B	-	In-Kind	35,907
GDX	03/19/2025	S	-	In-Kind	299,825
GDX	03/20/2025	S	-	In-Kind	83,951
GDX	03/21/2025	S	-	In-Kind	479,680
GDX	03/21/2025	S	323,577.15	-	727,649
GDX	03/24/2025	S	-	In-Kind	260,568
GDX	03/25/2025	S	-	In-Kind	485,604
GDX	03/26/2025	S	-	In-Kind	47,372
GDX	03/27/2025	S	-	In-Kind	59,215
GDX	03/28/2025	S	-	In-Kind	331,576
GDX	04/02/2025	S	-	In-Kind	556,621
GDX	04/03/2025	S	-	In-Kind	236,860



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	04/04/2025	B	-	In-Kind	35,529
GDX	04/07/2025	S	-	In-Kind	142,140
GDX	04/09/2025	B	-	In-Kind	35,535
GDX	04/10/2025	B	-	In-Kind	59,220
GDX	04/11/2025	S	-	In-Kind	189,488
GDX	04/14/2025	S	-	In-Kind	307,944
GDX	04/15/2025	S	-	In-Kind	177,660
GDX	04/16/2025	S	-	In-Kind	355,290
GDX	04/17/2025	S	-	In-Kind	118,450
GDX	04/22/2025	S	-	In-Kind	923,832
GDX	04/23/2025	S	-	In-Kind	627,732
GDX	04/24/2025	S	-	In-Kind	142,128
GDX	04/25/2025	S	-	In-Kind	272,412
GDX	04/28/2025	S	-	In-Kind	47,376
GDX	04/30/2025	S	-	In-Kind	59,215
GDX	05/01/2025	S	-	In-Kind	236,860
GDXJ	12/23/2024	S	-	In-Kind	439,740
GDXJ	01/13/2025	S	-	In-Kind	85,701
GDXJ	01/14/2025	S	-	In-Kind	542,716
GDXJ	01/14/2025	B	436,839.28	-	1,077,861
GDXJ	01/22/2025	S	-	In-Kind	261,549
GDXJ	01/23/2025	S	-	In-Kind	987,394
GDXJ	01/24/2025	S	-	In-Kind	261,369
GDXJ	01/28/2025	S	-	In-Kind	145,200
GDXJ	02/04/2025	S	-	In-Kind	203,168
GDXJ	02/05/2025	S	-	In-Kind	203,224
GDXJ	02/11/2025	S	-	In-Kind	522,180
GDXJ	02/18/2025	S	-	In-Kind	348,216
GDXJ	02/19/2025	S	-	In-Kind	609,441
GDXJ	02/24/2025	S	-	In-Kind	87,039
GDXJ	02/26/2025	S	-	In-Kind	116,072
GDXJ	02/28/2025	S	-	In-Kind	261,171
GDXJ	03/20/2025	S	-	In-Kind	87,150
GDXJ	03/21/2025	S	-	In-Kind	668,127
GDXJ	03/21/2025	B	3,478,087.66	-	7,810,460
GDXJ	03/24/2025	B	53,141.04	-	120,581
GDXJ	03/25/2025	S	-	In-Kind	199,002
GDXJ	03/26/2025	S	-	In-Kind	265,336
GDXJ	03/31/2025	S	-	In-Kind	265,016
GDXJ	04/03/2025	S	-	In-Kind	795,432
GDXJ	04/04/2025	S	-	In-Kind	265,096
GDXJ	04/14/2025	B	144,195.61	-	303,677
GDXJ	04/15/2025	S	-	In-Kind	165,600



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	04/22/2025	S	-	In-Kind	497,190
GDXJ	04/23/2025	S	-	In-Kind	1,292,226
GDXJ	04/23/2025	B	385,195.15	-	836,795
GDXJ	04/24/2025	S	-	In-Kind	472,766
GDXJ	04/25/2025	S	-	In-Kind	337,860
GDXJ	04/28/2025	S	-	In-Kind	371,635
GDXJ	04/30/2025	S	-	In-Kind	270,296
GDXJ	05/01/2025	S	-	In-Kind	134,456
UCTGDX	12/23/2024	S	26,904.51	-	67,268
UCTGDX	12/24/2024	S	58,212.21	-	149,277
UCTGDX	01/10/2025	S	22,242.20	-	53,601
UCTGDX	01/28/2025	B	15,848.04	-	39,129
UCTGDX	02/05/2025	B	38,640.83	-	105,860
UCTGDX	02/12/2025	B	126,637.03	-	361,802
UCTGDX	02/18/2025	S	97,217.52	-	281,804
UCTGDX	02/19/2025	S	43,143.69	-	123,280
UCTGDX	02/25/2025	B	39,180.83	-	107,334
UCTGDX	02/26/2025	S	62,776.54	-	174,388
UCTGDX	02/28/2025	B	63,654.80	-	174,388
UCTGDX	03/05/2025	B	21,279.32	-	53,869
UCTGDX	03/06/2025	B	17,125.81	-	40,294
UCTGDX	03/21/2025	S	35,810.47	-	80,481
UCTGDX	03/24/2025	B	17,302.56	-	39,774
UCTGDX	04/02/2025	B	49,890.06	-	109,643
UCTGDX	04/07/2025	S	16,904.71	-	42,266
UCTGDX	04/08/2025	S	27,231.66	-	66,422
UCTGDX	04/14/2025	B	55,707.87	-	121,098
UCTGDX	04/17/2025	B	253,194.52	-	545,298
UCTGDX	04/22/2025	B	20,756.54	-	41,100
UCTGDX	04/23/2025	B	18,357.68	-	39,906
UCTGDX	04/28/2025	S	25,880.47	-	52,289
UCTGDXJ	01/14/2025	B	31,175.57	-	76,969
UCTGDXJ	02/28/2025	S	19,336.73	-	52,980
UCTGDXJ	03/05/2025	B	30,111.49	-	76,224
UCTGDXJ	03/21/2025	B	382,079.60	-	858,520
UCTGDXJ	03/21/2025	S	26,953.18	-	60,575
UCTGDXJ	04/04/2025	S	70,509.08	-	163,991
UCTGDXJ	04/07/2025	S	47,836.02	-	119,602
UCTGDXJ	04/08/2025	S	24,394.20	-	59,504
UCTGDXJ	04/15/2025	B	28,160.04	-	61,884
UCTGDXJ	04/23/2025	B	63,974.00	-	139,060
UCTGDXJ	04/24/2025	S	73,265.20	-	155,899
UCTGDXJ	04/29/2025	S	45,902.41	-	91,814



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDJ	04/30/2025	S	15,992.29	-	31,359
MVSAU	12/31/2024	S	23,582.46	-	59,709
MVSAU	01/15/2025	B	-	In-Kind	52,818
MVSAU	01/16/2025	B	-	In-Kind	52,817
MVSAU	01/21/2025	S	1,177.47	-	2,944
MVSAU	02/25/2025	B	3,255.40	-	8,918
MVSAU	02/28/2025	B	2,944.46	-	8,067
MVSAU	03/06/2025	B	5,428.22	-	12,771
MVSAU	03/11/2025	B	-	In-Kind	53,224
MVSAU	03/13/2025	B	2,665.27	-	6,500
MVSAU	03/17/2025	S	-	In-Kind	53,300
MVSAU	03/21/2025	S	1,719,095.52	-	3,863,136
UCTGDIG	01/08/2025	S	21,244.28	-	51,200
UCTGDIG	02/18/2025	S	28,665.17	-	83,102
UCTGDIG	02/19/2025	S	24,201.06	-	69,158
UCTGDIG	03/07/2025	S	24,608.93	-	59,309
UCTGDIG	03/14/2025	S	163,813.29	-	380,361
UCTGDIG	03/17/2025	S	85,789.47	-	188,586
UCTGDIG	03/28/2025	S	16,160.47	-	34,390
GDXAU	01/03/2025	S	5,856.46	-	14,462
GDXAU	01/17/2025	B	2,928.88	-	7,231
GDXAU	02/06/2025	S	8,371.96	-	23,258
GDXAU	02/18/2025	B	1,246.96	-	3,614
GDXAU	02/24/2025	B	2,565.88	-	7,227
GDXAU	03/03/2025	B	1,925.67	-	5,067
GDXAU	03/12/2025	B	2,897.12	-	7,242
GDXAU	03/13/2025	B	1,511.00	-	3,685
GDXAU	03/18/2025	B	6,606.81	-	14,519
GDXAU	03/18/2025	B	6,606.88	-	14,519
GDXAU	03/19/2025	B	6,461.68	-	14,519
GDXAU	03/20/2025	B	3,230.61	-	7,259
GDXAU	03/21/2025	S	13,463.92	-	30,256
GDXAU	03/24/2025	B	3,119.70	-	7,171
GDXAU	03/24/2025	B	6,238.15	-	14,339
GDXAU	03/26/2025	B	3,225.47	-	7,167
GDXAU	03/27/2025	B	3,333.02	-	7,167
GDXAU	04/01/2025	B	6,510.34	-	14,307
GDXAU	04/04/2025	S	6,191.75	-	14,401
GDXAU	04/15/2025	B	6,511.32	-	14,309
GDXAU	04/17/2025	B	6,674.82	-	14,353
ESBGDX	03/14/2025	S	81,430.62	-	189,383
In-Kind transactions result from receiving a basket of securities (including RESOLUTE MINING LTD) in exchange for securities.					