COMPILED BY NADINE RAMDASS & HALIMA FROST

Côte d'Ivoire project key to gold miner's 500 000-oz target

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STEADY PROGRESS
Resolute Mining has completed the design of Doropo's earthworks, mobilised additional contractors and started concrete works

Côte d'Ivoire is central to gold producer Resolute Mining's growth strategy, with its Doropo gold project progressing on schedule and on budget towards first gold in the first half of 2028, alongside the continued growth and derisking of the company's ABC greenfield project, says Resolute Mining CEO **Christopher Eger**.

"Côte d'Ivoire is a stable, well-established mining jurisdiction with strong geological prospectivity, established mining infrastructure and a supportive operating environment," he says.

Resolute acquired the Doropo and ABC projects from gold producer AngloGold Ashanti in 2025, significantly strengthening Resolute's portfolio and providing an opportunity to build a meaningful long-term production base in the country.

Together, the two projects form the foundation of a multi-mine platform for Resolute in Côte d'Ivoire and support the company's strategy of diversifying and growing its West African portfolio.

Doropo, which is currently under construction, is particularly key to Resolute's goal of producing 500 000 oz/y of gold and is expected to average more than 200 000 oz/y over its first five years of production, which the miner expects to undertake from 2028 to 2032/2033.

"Our focus is on continuing to achieve the milestones necessary to deliver Doropo safely and according to plan," says Eger.

Meanwhile, Resolute's producing assets – Syama in Mali and Mako in Senegal – are expected to deliver 205 000 oz to 225 000 oz of gold this year, providing the foundation needed to reach the 500 000-oz target.

Resolute's wider development and exploration pipeline offers further opportunities to grow and optimise production over time, including the ABC greenfield project.

Following more than 31 000 m of drilling, Resolute increased ABC's mineral resource estimate (MRE) in July from 2.16-million ounces to over three-million ounces of gold.

Eger explains that infill drilling is expected

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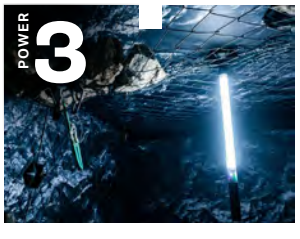

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to finish by the end of 2026, with an updated MRE targeted for early 2027. Overall project feasibility work is progressing alongside metallurgical testing, environmental and social studies, geotechnical work and permitting.

Resolute aims to complete the feasibility studies and mining application by the end of 2027, which will guide development decisions, he says.

"Owing to our healthy cash position, we are able to progress BC and Doropo simultaneously," says Eger, adding that Resolute will focus on maintaining capital discipline and advancing projects in a way that creates value while preserving balance sheet flexibility.

Doropo

Doropo, a large-scale open pit gold project in north-eastern Côte d'Ivoire, will become Resolute's third operating mine and its first in the country.

The project is fully funded, with $260-million of local bank debt facilities secured.

The updated definitive feasibility study (DFS), published in December 2025, outlines average production of 169 000 oz/y over a 13-year mine life at an all-in sustaining cost of $1 472/oz at a gold price of $4 000/oz.

t a base-case gold price of $3 000/oz, the project has a pre-tax net present value, at a 5% discount rate, of nearly $2-billion and an internal rate of return of 57%. Doropo's ore reserves, reported under the Joint Ore Reserves Committee Code, were optimised at a conservative gold price of $1 950/oz.

"Using a more up-to-date gold price of $3 500/oz would increase the reserves of the project and ensuing return metrics," says Eger.

Over the past year, he says Resolute has materially derisked the project by updating the DFS, securing the mining permit, receiving final investment decision approval, completing land access arrangements and transitioning into construction.

During the last quarter of 2026, the company completed the design of the project's earthworks, mobilised additional contractors, started concrete works and continued awarding major equipment and infrastructure packages.

s a result, about 61% of the $516-million capital budget has now been committed.

Following early earthworks, the project will now move into broader construction, including completing bulk earthworks and civil works; progressing the processing plant, tailings and water infrastructure; starting work on the high-voltage power supply installation; and mobilising the mining contractor ahead of pre-stripping in mid-2027.

"We have good visibility over a substantial portion of Doropo's capital programme, providing us with the flexibility needed to adjust and react to any hurdles we may encounter in the rest of the construction phase," says Eger.

To avoid any delays, he says Resolute will continue to focus on safety, contractor performance, logistics, schedule and cost control as activity at Doropo increases.

Demonstrating Commitment

Resolute chose $260-million of debt from local banks in preference to international lenders. Together with the company's existing balance sheet, the facility fully funds Doropo.

"The local debt funding is a strong endorsement of our plans for Doropo and of our long-term commitment to Côte d'Ivoire, providing us with a funding structure for the project that is well-aligned with the interests of the country we are investing in," says Eger.

He adds that it also reflects Côte d'Ivoire's strength as a mining jurisdiction with a supportive ecosystem and institutions as well as a source of capital for significant mining investments.

"Fiscal and regulatory frameworks can evolve in any jurisdiction, but our approach is to work constructively with governments and operate responsibly within the applicable legal and fiscal framework, as we have done successfully [with our operations] in Mali and Senegal," Eger concludes.

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