



**Resolute**

# ASX Announcement

**13 July 2018**

## **Resolute completes investments in Orca and Loncor Increases stake in Manas**

### **Section 708A(5) Cleansing Notice and Appendix 3B**

#### **Highlights**

- Acquisition of 32.4 million shares in Orca completed via the issue of ~8.95 million Resolute shares
- Acquisition of 51 million shares in Loncor completed via the issue of ~2.01 million Resolute shares
- Acquisition of 79.3 million shares in Manas completed via the issue of ~320,000 Resolute shares
- Cleansing Notice issued confirming required compliance and disclosure for new share issue

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) is pleased to advise that it has completed previously announced strategic investments in Orca Gold Inc (Orca) (TSX.V: ORG) and Loncor Resources Inc (Loncor) (TSX:LN) (see ASX Announcements dated 28 May 2018 and 27 June 2018). The Company has also acquired an additional 3% interest in Manas Resources Limited (Manas) (ASX:MSR) via a share swap agreement. These transactions have resulted in the issue of ~11.28 million new Resolute shares.

Following the transactions Resolute now holds:

- 17% undiluted interest in Orca and approximately 1.9 million Orca warrants;
- 27% interest in Loncor; and
- 23% interest in Manas.

A Cleansing Notice, Appendix 3B and Substantial Shareholder Notice for Manas are attached to this announcement.

For further information, contact:

**John Welborn *Managing Director & CEO***

**T: +61 8 9261 6100**

**E: [contact@rml.com.au](mailto:contact@rml.com.au)**

#### **ASX:RSG Capital Summary**

**Fully Paid Ordinary Shares:** 752,760,642

**Current Share Price:**

A\$1.33 as at 12 July 2018

**Market Capitalisation:**

A\$1.0 Billion

**FY19 Guidance:**

300,000oz @ AISC A\$1,280/oz

#### **Board of Directors**

Mr Martin Botha *Non-Executive Chairman*

Mr John Welborn *Managing Director & CEO*

Mr Peter Sullivan *Non-Executive Director*

Mr Mark Potts *Non-Executive Director*

Mr Bill Price *Non-Executive Director*

Ms Yasmin Broughton *Non-Executive Director*

#### **Contact**

**John Welborn *Managing Director & CEO***

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**Resolute**

# ASX Announcement

**13 July 2018**

## Section 708A(5) Cleansing Notice

Resolute Mining Limited (ASX:RSG) (Issuer) notifies the Australian Securities Exchange (ASX) (as the operator of the prescribed financial market on which the securities identified below are or are to be quoted) under section 708A(5)(e) that:

- a) the securities identified below were issued without disclosure under Part 6D.2 of the Corporations Act;
- b) as at the date of this notice the Issuer has complied with the provisions of Chapter 2M as they apply to the Issuer and with sections 674 and 675 of the Corporations Act; and
- c) as at the date of this notice there is no information which is excluded information as contained in sections 708A(7) and (8) of the Corporations Act.

DETAILS OF THE ISSUE OR OFFER OF SECURITIES	
Class of securities:	Ordinary Shares
ASX Code of the securities:	RSG
Date of the issue of securities:	13 July 2018
Total number of securities issued:	11,283,047

*For further information, contact:*

**John Welborn**  
**Managing Director & CEO**  
**Resolute Mining Limited**  
T: +61 8 9261 6100  
E: [contact@rml.com.au](mailto:contact@rml.com.au)

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Resolute Mining Limited

ABN

39 097 088 689

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Ordinary Shares  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | Ordinary Shares:<br>Issued: 11,283,047<br><br>Performance Rights:<br>Lapsed: 429,286 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares   |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The ordinary shares will rank equally in all respects with existing issued ordinary fully paid shares.</p>
<p>5 Issue price or consideration</p>	<p>25,000,000 common shares in Loncor Resources Inc; and 16,182,480 common shares in Orca Gold Inc; and 79,290,000 ordinary shares in Manas Resources Limited.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>2,012,466 ordinary shares were issued in consideration for the acquisition of 25,000,000 common shares in Loncor Resources Inc., a public company listed on the TSX which is focussed on gold exploration in the Democratic Republic of Congo.</p> <p>Refer to the announcements dated 4 April 2018 and 27 June 2018 for further details.</p> <p>8,953,421 ordinary shares were issued in consideration for the acquisition of 16,182,480 common shares in Orca Gold Inc., a Canadian public company listed on the TSX-V engaged in the acquisition, exploration and development of mineral properties in North and West Africa.</p> <p>Refer to the announcement dated 28 May 2018 for further details.</p> <p>317,160 ordinary shares were issued in consideration for the acquisition of 79,290,000 ordinary shares in Manas Resources Limited, an Australian public</p>

		company listed on the ASX engaged in gold exploration activities in Cote d'Ivoire.
		429,286 Performance Rights have lapsed due to the cessation of employment of their holders.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	
6c	Number of +securities issued without security holder approval under rule 7.1	
6d	Number of +securities issued with security holder approval under rule 7.1A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	
6f	Number of +securities issued under an exception in rule 7.2	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	

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+ See chapter 19 for defined terms.

6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

Number	+Class
752,760,642	Shares

Number	+Class
4,151,047	Performance Rights (Level 1) with a vesting period ending on 30 June 2018.
421,482	Performance Rights (Level 2) with a vesting period ending on 30 June 2018.
2,305,137	Annual grant of Performance Rights with a vesting period ending on 30 June 2019.
400,000	Special grant of Performance Rights with a vesting period ending on 30 June 2018.
600,000	Special grant of Performance Rights with a vesting period ending on 30 June 2018.
1,000,000	Special grant of Performance Rights with a vesting period ending on 30 June 2019.
2,413,525	Special grant of Performance Rights with a vesting period

		ending on 30 June 2020.  Annual grant of Performance Rights with a vesting period ending on 30 June 2020.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors may from time to time determine dividends to be distributed to members according to their rights and interests.

## Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

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+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A



33    +Issue date

N/A

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34    Type of +securities  
(tick one)

(a)    ☒ +Securities described in Part 1

(b)    ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35    ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36    ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37    ☐ A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38    Number of +securities for which  
+quotation is sought

39    +Class of +securities for which  
quotation is sought

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+ See chapter 19 for defined terms.

<p>40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
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<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	
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42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number	+Class

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  ..... Date: 13 July 2018  
 Company Secretary

Print name: Amber Stanton.....  
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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	736,982,768
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	4 September 2017 – 4,494,827
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	
<b>“A”</b>	741,477,595

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15
<b>Multiply “A” by 0.15</b>	111,221,639
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>17 October 2017 – 1,926,629 Performance Rights with a vesting period ending on 30 June 2020</p> <p>13 July 2018 – 2,012,466 ordinary shares</p> <p>13 July 2018 – 8,953,421 ordinary shares</p> <p>13 July 2018 – 317,160 ordinary shares</p>
<b>“C”</b>	<b>13,209,676</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p><b>“A” x 0.15</b></p> <p><i>Note: number must be same as shown in Step 2</i></p>	111,221,639
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	<b>13,209,676</b>
<b>Total [“A” x 0.15] – “C”</b>	98,011,963 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	
<b>“E”</b>	

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	
<b>Total</b> [“A” x 0.10] – “E”	<i>Note: this is the remaining placement capacity under rule 7.1A</i>

## Form 604

### Corporations Act 2001 Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Manas Resources Limited (ASX:MSR)

ACN/ARSN ACN 128 042 606

#### 1. Details of substantial holder (1)

Name Resolute Mining Limited (ASX:RSG) and its related bodies corporate as listed below

ACN/ARSN (if applicable) ACN 097 088 689

There was a change in the interests of the substantial holder on 12/07/2018

The previous notice was given to the company on 13/03/2017

The previous notice was dated 13/03/2017

#### 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	523,899,835	19.90%	603,189,835	22.82%

#### 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 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
	Resolute (Treasury) Pty Ltd	Shares acquired in accordance with Share Purchase Agreement	317,160 fully paid ordinary shares in Resolute Mining Limited	79,290,000	79,290,000
	Resolute Mining Limited	Shares acquired in accordance with Share Purchase Agreement	317,160 fully paid ordinary shares in Resolute Mining Limited	79,290,000	79,290,000

#### 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
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Resolute (Treasury) Pty Ltd	Resolute (Treasury) Pty Ltd	Resolute (Treasury) Pty Ltd	Relevant interest under section 608(1)(a) of the Corporations Act.	603,189,835	603,189,835
Resolute Mining Limited	Resolute (Treasury) Pty Ltd	Resolute (Treasury) Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act. Resolute Mining Limited owns 100% of Resolute (Treasury) Pty Ltd.	603,189,835	603,189,835

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15 July 2001

### 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
Resolute Mining Limited	Level 2, 15-17 William Street Perth WA 6000
Resolute (Treasury) Pty Ltd	Level 2, 15-17 William Street Perth WA 6000

### Signature

print name John Welborn capacity Managing Director

sign here  date 13 / 07 / 2018

### 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 of 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.