ASX Announcement

24 January 2024

Resolute Announces Maiden Mineral Resource at Tomboronkoto

Resolute Mining Limited ("Resolute" or "the Company") (ASX/LSE: RSG) is pleased to provide an update on our Senegal exploration prospects, including a maiden Inferred Mineral Resource Estimate at the Tomboronkoto ("Tombo") project.

Resolute has been focusing on three potential satellite deposits that could result in an extension to the Mako mine. These are Tomboronkoto and the prospects at Bantaco and Laminia where Joint Venture agreements have been concluded.

Highlights

Tomboronkoto

- Maiden Inferred Mineral Resource Estimate (MRE) for the Tomboronkoto prospect of 3.4Mt grading 2.2g/t Au for 264 koz at 1g/t cut-off or 10.2Mt grading 1.2 g/t Au for 403 koz at 0.5 g/t cut-off
- Tomboronkoto is located 20km by road from the Mako Processing Plant
- The MRE is based on shallow drilling completed to date with the majority of the current resource located in the top 100m and remains open along strike to the west and down dip
- Preliminary metallurgical test-work on samples from Tomboronkoto show the mineralisation is free milling with recoveries exceeding 90% from fresh and weathered gold mineralised materials
- The focus over the remainder of 2024 will be on both infill drilling to convert Inferred resources to the Indicated category and further drilling to expand the resource

Bantaco

- Resolute has signed a Joint Venture ("JV") with SNEPAC, a local Senegalese company, to earn into the Bantaco project located 20km east of Mako
- Bantaco also provides an excellent opportunity to discover an open cut gold resource within trucking distance of Mako

Laminia

- Resolute has signed a Joint Venture on the Laminia Project which is located east and contiguous with the Bantaco JV area
- The Laminia Project covers the southern extensions of the Massawa Shear zone which controls the gold mineralisation hosted in the Massawa Deposits held by Endeavour Mining Corporation

Terry Holohan, CEO commented: "*We are very pleased to report the progress we are making in Senegal to extend the life of our Mako operation with now three projects close to our mine and within the same Greenstone Belt following the recent successful conclusion of the two JVs. We will be stepping up our overall exploration efforts in 2024 on these exciting projects which have well known areas of outcropping mineralisation, and we expect further progress updates throughout the year. The completion of the maiden Inferred Mineral Resource at Tomboronkoto within 6 months is a significant achievement and reflects the efforts and ability of our exploration and operations teams on the ground*."

Tomboronkoto

Location

Tomboronkoto is located 16km east of the Mako Processing Plant – see Figure 1. It is approximately 20km by road and, therefore pending cost analysis, we are confident of the opportunity for hauling material to the existing Plant.

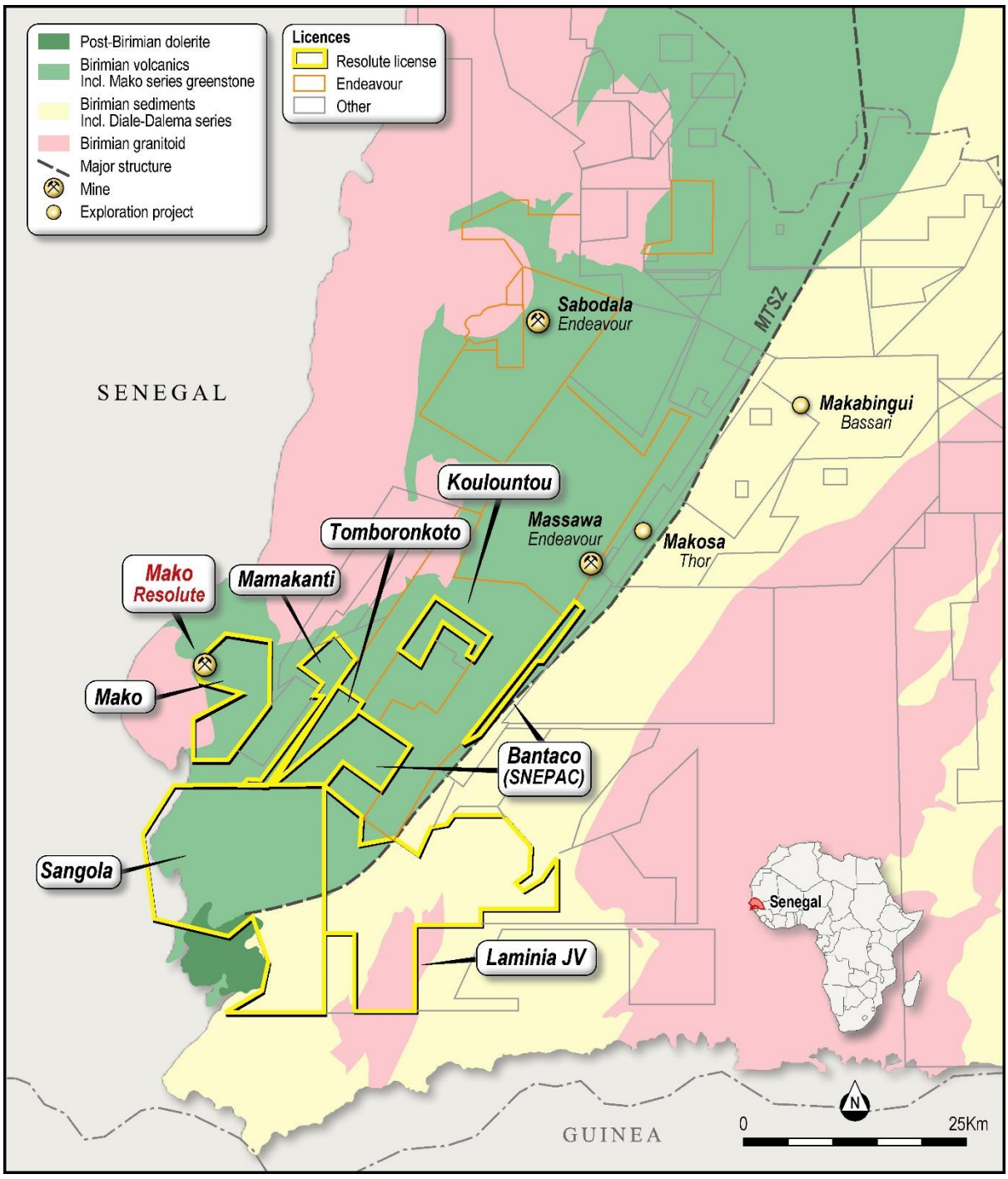

Figure 1: Senegal Geology and Project Locations.

Drilling Program

Resolute commenced its first Reverse Circulation drilling campaign at Tomboronkoto in mid-2023. A total of 54 holes for 8,900 metres was completed with the program ending in October 2023.

This was the first program completed by Resolute on the prospect and was focused on better defining the gold mineralisation zone identified by previous explorers including Randgold Resources.

The drilling program achieved the goals as set out with assay results confirming the target zone with broad intersections of medium to high-grade gold mineralisation in most holes drilled during the program. Significant intersections are listed in Appendix 1.

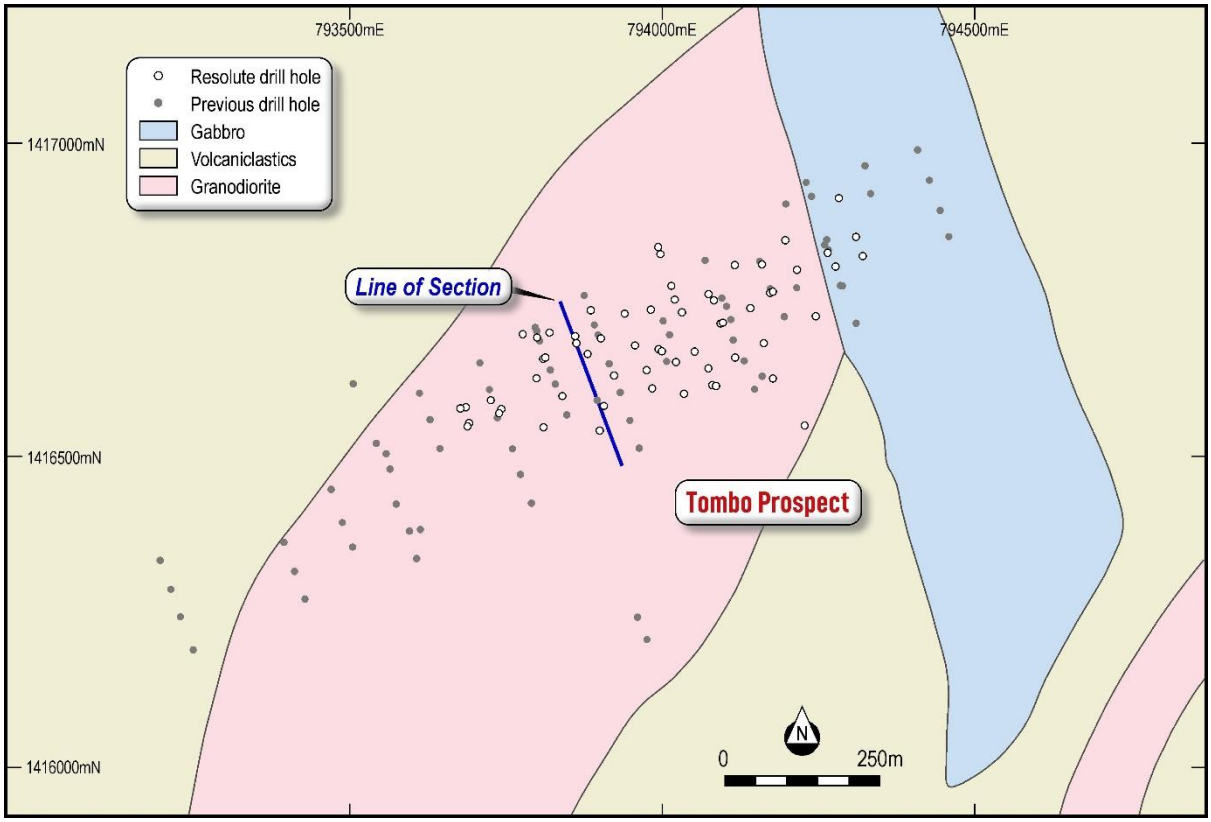

Figure 2. Tomboronkoto Geological Interpretation and Drillhole Locations

Mineralisation is currently interpreted to be within a shear in the granodiorite unit. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits good lateral and vertical continuity through the mineralised zone.

Mineralisation has a relatively simple geometry comprising a zone that varies from 30 to 60m in width, along the 1,700m strike length drilled to date. The zone dips approximately 70º to the south-southeast - a cross section representative of the typical mineralisation shape is shown on Figure 3.

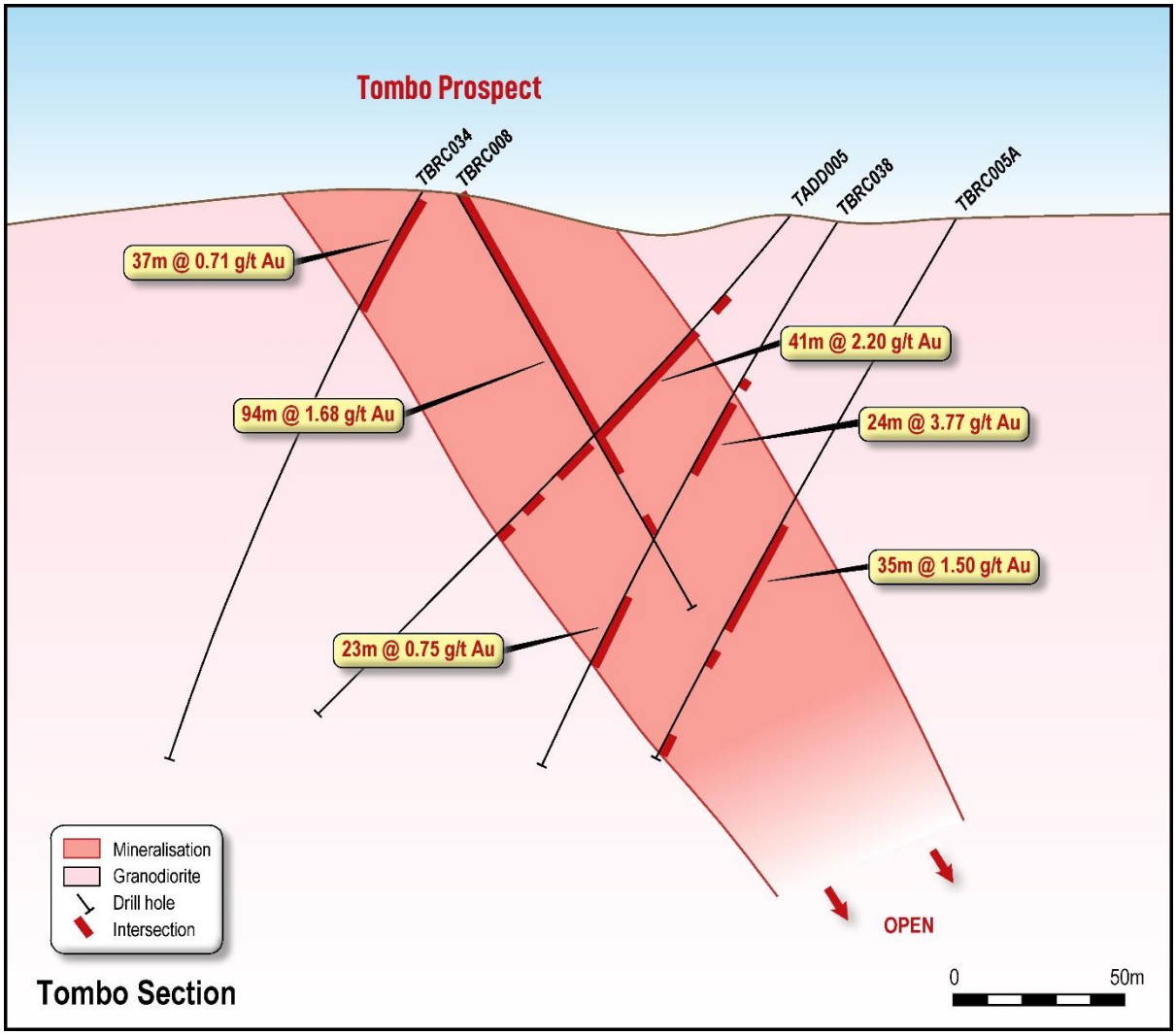

Figure 3: Cross Section Tomboronkoto

Mineral Resource Estimate

The Tomboronkoto MRE was developed in December 2023 using wireframe constrained Ordinary Kriged ("OK") estimation methodology, within two nested Leapfrog Indicator wireframes at 0.2 g/t Au and 0.75g/t Au.

A Global Mineral Resource Estimate of 10.4Mt grading 1.2g/t Au for 403,000oz was estimated at a cut-off of 0.5g/t (in-line with the current cut-off grade used to define Mako's Mineral Resources). At a higher 1g/t cut off the grade increases to 2.2g/t with a total of 264,000oz Au. Further cost analysis is required to determine the appropriate cut-off grade for Tomboronkoto.

Tomboronkoto Mineral Resource (0.5g/t Au cut-off)			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
Inferred	10,204,000	1.2	403,000
Total	**10,204,000**	**1.2**	**403,000**

Table 1: Tomboronkoto Mineral Resources at December 2023 (0.5g/t cut off)

Tomboronkoto Mineral Resource (1g/t Au cut-off)			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
Inferred	3,685,000	2.2	264,000
Total	**3,685,000**	**2.2**	**264,000**

Table 2: Tomboronkoto Mineral Resources at December 2023 (1g/t cut off)

So far most of the Tomboronkoto deposit is only drilled to 100m below surface and is open along strike and down dip. Further drilling is expected to expand the Mineral Resource.

Preliminary metallurgical test work was undertaken by Resolute on Reverse Circulation ("RC") samples from the recent drilling campaign conducted at Tomboronkoto.

The sample selection encompassed different ore types of the ore body across various depths from the surface. Leach tests were conducted under conditions that closely mimic the current Mako Plant CIL circuit parameters. The results from the leach test work demonstrate that the Tomboronkoto ore body is free milling, with recoveries exceeding 90% from fresh and weathered gold mineralised material.

Future Exploration

Future exploration at Tomboronkoto in 2024 will be focused on both infill drilling to convert Inferred Mineral Resource to Indicated category and further drilling to expand the resource. The deposit remains open at depth and along strike to the west.

Drilling at Tomboronkoto will focus on open pit extractable Mineral Resources and will generally be restricted to mineralisation within 200m of the surface. The 2024 exploration program at Tomboronkoto comprises a drilling program of 20,000m of RC drilling and 3,000m of diamond drilling with a budget cost of US$4 million. This work is aimed at increasing the Mineral Resources.

Bantaco Joint Venture

Resolute recently signed a Joint Venture with SNEPAC, a local Senegalese company, to earn into the Bantaco prospect located east of Mako - see Figure 1 for location.

The Bantaco project presents an opportunity in the short term to find an economically exploitable gold resource to extend the life of Mako.

The project area has extensive artisanal workings in two main locations, Baisso in the southwest and Bantaco in the northeast of the permit.

Exploration activity is expected to commence in the first quarter of 2024. The approved exploration budget for Bantaco for 2024 is US$1.4 million which will include a 10,000m RC drilling program, over areas of known outcropping mineralisation.

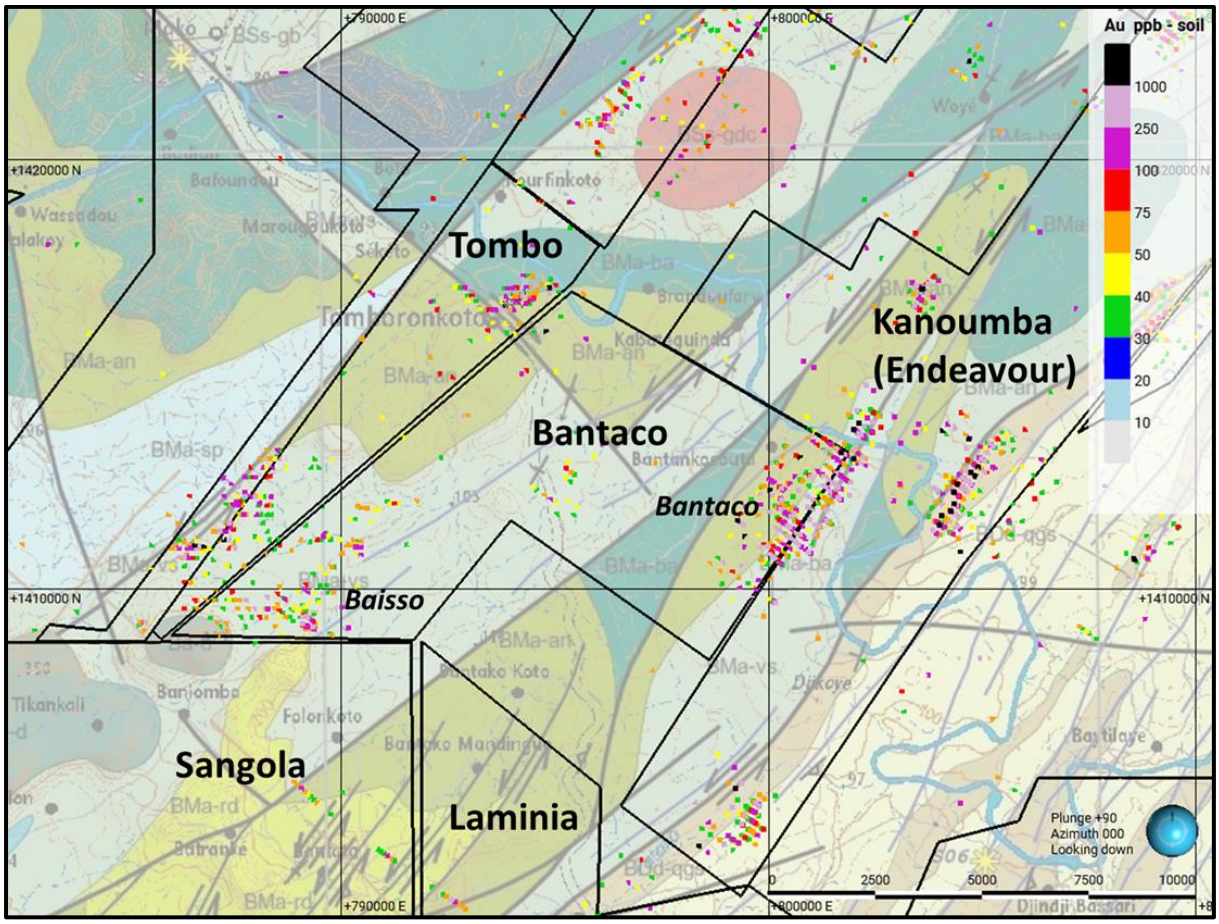

Figure 4: Bantaco Location and soil geochemistry

Laminia Joint Venture

Resolute has signed a Joint Venture on the Laminia Project which is located east and contiguous with the Bantaco JV area – see figure 1. The Laminia Project covers the southern extensions of the Massawa Shear zone which controls the gold mineralisation hosted in the Massawa Deposits held by Endeavour Mining Corporation.

Auger drilling in the northwestern part of the permit covering the southern extensions of the Massawa shear zone, delineated a 3km gold anomaly open to the South. Subsequent RC drilling encountered encouraging results.

The eastern part of the permit covers the southern extension of the Makosa (Thor Exploration) and Makabingui (Bishop Resources) shears. Gold in soil results highlighted two long anomalies along the shears which will be tested by auger drilling.

Summary of Tomboronkoto Resource Parameters

A summary of JORC Table 1 is provided below for compliance regarding the Mineral Resources reported within and in-line with requirements of ASX Listing Rule 5.8.1.

Geology and geological interpretation

Mineralisation is currently interpreted to be within a shear in the granodiorite unit. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits good lateral and vertical continuity through the mineralised zone.

Mineralisation has a relatively simple geometry comprising a zone that varies from 30 to 60m in width, along the 1,700m strike length drilled to date. The zone dips approximately 70º to the south-southeast.

Sampling and sub-sampling techniques

Reverse circulation samples were collected on 1m intervals by riffle split (dry) or by scoop (wet) to obtain a 1-3kg sample.

Sample preparation includes oven drying, crushing to 10mm, splitting and pulverising to 85% passing -75µm. These preparation techniques are deemed to be appropriate to the material being sampled.

Reverse circulation and core field duplicates were collected by the company at a rate of 1:20 samples.

Sampling, sample preparation and quality control protocols are of industry standard, and all attempts were made to ensure an unbiased representative sample was collected.

Drilling techniques

Drill types used include reverse circulation with face sampling bit and historic core drilling using PQ and HQ sized bits. All Resolute drilling to date has been RC. Historic core drilling has been incorporated into the resource.

Classification criteria

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

The deposit has been classified as Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which include geologic continuity, confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, kriging quality parameters, and minimum and average distance composites).

With a lack of confirmatory diamond drilling conducted by Resolute, relatively wide drill-spacing, and only 139 specific gravity readings all mineralisation has been classified as Inferred even where geologic and estimation parameters may support a higher classification.

The input data is comprehensive in its coverage and does not favour or misrepresent the in-situ mineralisation. The definition of the mineralised zones is based on a high level of geologic understanding from good quality sample data, producing models of continuous mineralisation. Validation of the block model shows good correlation of the input data to the block estimated grades.

Sample analysis method

All samples were dispatched to ALS Kedougou for sample preparation and to ALS Ouagadougou for gold analysis by 30g fire assay fusion with AAS instrument finish (method code Au-AA25). Over-range results were re-analysed and reported by 30g fire assay fusion with gravimetric finish (method code Au-GRA21). The analytical method was appropriate for the style of mineralisation.

No geophysical tools were used to determine elemental concentrations.

Quality control (QC) procedures included the use of certified standards (1:40), non-certified sand blanks (1:40) and reverse circulation/core field duplicates (1:20).

Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats, grind size results and sample weights were also captured into the digital database.

Analysis of the QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved.

Basis for selected cut-off grade

The cut-off grades selected has been selected using previous Resource (0.5 g/t Au) and Reserve (1.0 g/t Au) cut-off grades used at the nearby Mako deposit.

Mining and metallurgical methods and other material modifying factors

Extensive metallurgical investigations and reporting have been completed prior to the commencement of mining and milling at the nearby Mako deposit.

The processing method involves crushing, and milling, followed by conventional CIL recovery.

There is no evidence to suggest that the metallurgical characteristics of ore extracted from Tomboronkoto would change from that encountered at Mako. Preliminary metallurgical test-work on samples from Tomboronkoto show similar characteristics to the Mako ore and is expected to be treated though the existing circuits.

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

Competent Persons Statement

The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Bruce Mowat has more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Bruce Mowat is a full-time employee of the Resolute Mining Limited Group and holds equity securities in the Company. He has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. This information was prepared and disclosed under the JORC Code 2012 except where otherwise noted.

The information in this announcement that relates to the Mineral Resource estimate has been based on information and supporting documents prepared by Mr Patrick Smillie, a Competent Person who is a Registered Member of the Society for Mining, Metallurgy, and Exploration (SME). Mr Smillie is a full-time employee Resolute Mining Limited Group and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken to qualify as a Competent Person. Mr Smillie confirms that the Mineral Resource estimate is based on information in the supporting documents and consents to the inclusion in the report of the Mineral Resource estimate and related content based on the information in the form and context in which it appears.

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 current economic climate with the significant volatility,

uncertainty and disruption caused by the COVID-19 pandemic. 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.

Appendix 1: Recent Drilling Results

Tomboronkoto

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
TADD005	1416598	793896	117	-50	320	203.5	46	87	41	2.2
TADD008	1416388	793610	102	-50	320	223	68	74	6	6.14
							103	115	12	2.1
TADDH98_04	1416511	793553	3	-50	160	84	5	50.5	45.5	1.07
TARC015	1416704	793898	1	-50	160	57	0	22	22	1.23
TARC021	1416570	793734	1	-48	160	63	0	30	30	0.9
TARC026	1416429	793569	2	-50	160	63	16	63	47	2.12
TARC027	1416486	793559	3	-50	160	60	0	57	57	2.83
TARC041	1416856	794269	21	-50	340	75	13	28	15	12.84
TARC051	1416566	793625	0	-50	160	75	0	74	74	1.59
TARC054	1416624	793828	4	-50	160	75	32	40	8	9.13
TARC055	1416646	793820	5	-50	160	75	0	61	61	2.61
TARC056	1416694	793803	9	-50	160	87	40	87	47	1.02
TARC058	1416704	794015	1	-50	160	75	2	48	46	2.07
TBRC00003	1416687	793958	103	-61	160	160	32	63	31	2.36
							71	89	18	1.94
							130	150	20	1.03
TBRC00005A	1416549	793898	107	-60	340	180	102	137	35	1.5
TBRC00008	1416708	793819	120	-61	160	108	17	52	35	0.63
							59	89	30	0.86
TBRC00008A	1416690	793863	114	-60	160	138	0	94	94	1.68
TBRC00009	1416748	794145	103	-61	160	120	21	36	15	1.39
							72	100	28	0.92
TBRC00015	1416650	794077	105	-59	340	99	62	81	19	1.55
TBRC00029	1416699	793902	111	-60	160	160	0	24	24	1.18
TBRC00031	1416674	793881	111	-60	160	160	3	81	78	2.06
							138	150	12	2.78
TBRC00032	1416665	793809	114	-59	160	102	10	89	79	1.28
TBRC00032A	1416667	793812	114	-60	160	162	11	56	45	1.06
							67	114	47	0.99
TBRC00034	1416702	793861	114	-60	340	180	0	37	37	0.71
TBRC00035	1416681	793996	106	-60	160	90	14	21	7	3.37
TBRC00038	1416590	793907	106	-60	340	180	60	84	24	3.77
TBRC00041	1416555	793809	105	-59	340	165	54	92	38	2.87
TBRC00044	1416633	793798	110	-59	160	172	1	104	103	2.47
							108	140	32	0.85
							146	168	22	1.29
TBRC00045A	1416585	793675	106	-61	160	125	0	53	53	2.11
TBRC00046	1416556	793685	105	-59	160	93	10	67	57	1.65
							72	93	21	1.88
TBRC00048	1416560	793688	105	-60	340	144	9	53	44	1.74
TBRC00049	1416815	794283	124	-62	340	142	81	84	3	11.04
TBRC00051	1416574	793737	106	-60	160	138	8	55	47	1.84
							69	121	52	1.1
TBRC00052	1416597	793723	107	-61	160	180	149	174	25	1.35
TBRC00054	1416608	794037	110	-59	340	170	81	96	15	2.22

Notes to Accompany Table:

- Grid coordinates are WGS84 Zone 29 North
- RC intervals are sampled every 1m by dry riffle splitting or scoop to provide a 1-3kg sample
- Diamond core are sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m and >20 gram x metres are reported
- Samples are analysed for gold by 30g fire assay fusion with AAS instrument finish; over-range results are reanalysed by 30g fire assay fusion with gravimetric finish

Tomboronkoto

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Sampling has been by diamond drill coring and reverse circulation chip. Historical diamond core has been geologically logged and sampled to geological contacts with nominal sample lengths between 0.3m and 4.5m (most commonly 1m). Core selected for assay is systematically cut lengthwise into half core by diamond blade rock saw. Reverse circulation chips are geologically logged and sampled on regular lengths of 1m. Chip material selected for assay is systematically divided to a 1/8 proportion using a riffle splitter, numbered and bagged before dispatch to the laboratory for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Reverse Circulation drilling with 4" or 4.5" hammer and 4" rod string to target depth.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core recoveries are measured in the core trays and recorded as recovered metres and recovered % as part of the geological logging process. RC recoveries are monitored by chip sample weight recording. Sample weights have been analysed for cyclicity with no relationship between sample weight and depth noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Historical diamond core has been geologically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Reverse circulation chip samples have been geologically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Total length of historical DD logged is 1,093m (260m Ashanti Gold, 833m Randgold). Total length of RC logged is 12,565m (4,003m Ashanti Gold, 8,562m Resolute Mining)
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Historic core has been systematically cut lengthwise into half core with a diamond saw. RC samples representing a 1/8 split are by riffle splitter, sample weight is recorded, sample is bagged in pre numbered plastic and sample tickets are inserted and bag is sealed for transport to preparation facility. Generally, one of each of the control samples (blank,CRM standard, or duplicate) is inserted into the sample stream every tenth sample. RC samples were submitted to ALS Kedougou (Senegal). The laboratories sample preparation followed a standard documented process flow with whole sample crushing (better than 70% passing 2mm) followed by a 1kg riffle split for pulverisation to 75 micron (better than 85% pass).

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Master pulps of 250g were split and placed in airtight, sealed bags and sent by courier to the assaying laboratory for analysis. Sample size of 2-6kg is appropriate for the grain size of material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Au assays are determined by fire assay with AAS finish. Laboratory and assay procedures are appropriate for Mineral Resource estimation. QAQC consisted of standards, blanks and laboratory duplicates (both coarse and pulp). The QAQC sample results showed acceptable levels of accuracy and precision. The assay data is considered to be suitable for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All aspects of the sampling, assay procedures and QA/QC program have been reviewed and were judged to be suitable for use in the estimation of Mineral Resources. Drill hole assay result data has been checked against the original hardcopy laboratory assay reports for a representative number of holes. Below detection limit values (negatives) have been replaced by background values.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes have been surveyed by the Mako Mine staff surveyors using a Leica GS14, GS15 and GS18 DGPS. Down hole surveys were undertaken by the drilling contractor using a Reflex DeviGyro tool with a reading taken. every 3m down the hole. Grid system is based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl). A topographic surface with 1m resolution has been generated from a 2022 Lidar survey of the Tomboronkoto area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing is variable across the deposit, ranging from 50x50m at the periphery to 25x25m in the more densely drilled core. This spacing is adequate to determine the geological and grade continuity for reporting of an Inferred Mineral Resources. Drill samples were composited to 1m for use in the estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Geological structures are interpreted to be steeply-dipping to the south-southeast. Drilling intersects structures from the north and south sides, generally dipping -60º below horizontal, with azimuths either at approximately 340º or 160º. Drilling primarily targeted the granodiorite unit which contained the most significant mineralisation and dipped at about 70º to the south-southeast. The drilling orientation is adequate for a non-biased assessment of the orebody with respect to interpreted structures and interpreted controls on mineralisation.
Sample security	• *The measures taken to ensure sample security.*	Labelling and submission of samples complies with industry standard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	An independent audit of the sample preparation laboratory has been undertaken in 2018 (Fis, 2018) found no material issues with the sampling methods or data.

Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Tomboronkoto Permit is held by Ardimines SARL. Toro Gold Limited is in a joint Venture with Ardimines with Toro being the manager and sole funder of the joint Venture. Toro Gold Limited is a company controlled by resolute Limited. The permit is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past exploration has been performed by Ashanti Gold and Randgold Resources on a previously held Research Permit which was relinquished prior to being held by Ardimines SARL. Randgold had undertaken soil geochemistry, surface mapping and drilling on the entire Research Permit. Regional auger drilling identified gold anomalism which Ashanti Gold followed up with Diamond and Reverse Circulation drilling and trenching on the Tomboronkoto prospect. Subsequently Randgold undertook further DD drilling and trenching.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation is currently interpreted to be within a shear in the granodiorite unit. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits good lateral and vertical continuity through the mineralised zone. Mineralisation has a relatively simple geometry comprising a zone that varies from 30 to 60m in width, along the 1,700m strike length drilled to date. The zone dips approximately 70º to the south-southeast.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *Whole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Easting, Northing and RL of the drill hole collars are based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl).
		The MRE has used drill hole collar RL derived from the topographical surface.
		Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in degrees as the grid direction toward which the hole is drilled.
		Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.
		Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Drillholes have been composited to 1m intervals using Leapfrog Geo 2023.2.0 with residual lengths distributed evenly across all composites within the domain. There are no residual samples. The influence of extreme gold assays has been limited by top-cutting assays across all domains. Top-cuts have been determined using a combination of log probability, log histogram, and mean variance plots. Top-cuts have been reviewed and applied to the composites on a domain-by-domain basis. The assay intervals are reported as down hole length as the true width variable is not known. Gold assays are rounded to two decimal places.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The intersection width is measured down the hole trace and may not be the true width. All drill results are downhole intervals only due to the variable orientation of the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	A plan view is contained within this document. New cross-sectional interpretations are included.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Diamond and RC drill holes forming the basis of the Mineral Resource estimate have been reported previously.. Additional drilling has informed the 2023 estimate.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is considered meaningful and material to this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future exploration may involve the drilling of more drillholes, both diamond core and reverse circulation, to further extend the mineralised zones and to collect additional detailed data on known mineralized zones. Geophysical exploration is also planned as part of the future exploration of the permit.

Section 3 Estimation and Reporting of Mineral Resources

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Data has been compiled into a relational SQL database; the setup of this database precludes the loading of data which do not meet the required validation protocols. The data is managed using DataShed© drill hole management software using SQL database techniques. Validation checks are conducted using SQL and DataShed© relational database standards. Data has also been checked against original hard copies for 100% of the data, and where possible, loaded from original data sources. Resolute completed the following basic validation checks on the data supplied prior to resource estimation: • Drill holes with overlapping sample intervals. • Sample intervals with no assay data or duplicate records. • Assay grade ranges. • Collar coordinate ranges. • Valid hole orientation data. There are no significant issues identified with the data.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Mr Bruce Mowat, a fulltime employee of Resolute Mining Limited and a Member of the Australasian Institute of Mining and Metallurgy is the Competent Person who has visited this site on multiple occasions.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The digital database used for the interpretation included logged intervals for the key granodiorite unit. There is a moderate level of confidence in the interpretation of the mineralised shear zone primarily due to the relatively wide-spaced drilling. Additionally Resolute's drilling program was entirely RC, though historic core has been reviewed and logged. The mineralised volume has been constructed using nested Leapfrog Indicator wireframes at lower cut-offs of 0.2g/t Au and 0.75g/t Au. The overall shape of the mineralised unit has been guided by a sectional interpretation of the trend of mineralisation within the mineralised shear. The factors affecting continuity both of grade and geology are most likely to be associated with structural controls and local complexity, the knowledge of which is limited with the current spacing of information. The broad approach to the mineralisation modelling is an attempt to model an unbiased interpretation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Gold mineralisation varies from approximately 10 to 50m in thickness along the approximately 750m strike length of defined mineralisation. Mineralisation dips at approximately 70º to the SSE and is defined to approximately 150m vertical depth. The deposit remains open at depth and to the west.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	Estimation of gold grade has been completed using Ordinary Kriging (OK). Mineralisation has been constrained using wireframes constructed using nested Leapfrog Indicator wireframes constructed within the host granodiorite unit. These wireframes have been used to define domain codes for estimation. Drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Domain boundary analysis has been undertaken with hard boundaries used for all domains. Drillholes have been composited to 1m intervals using Leapfrog Geo 2023.2.0 with residual lengths distributed evenly across all composites within the domain. There are no residual samples.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	• *The assumptions made regarding recovery of by- products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterization).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The influence of extreme gold assays has been limited by top-cutting assays across all domains. Top-cuts have been determined using a combination of log probability, log histogram, and mean variance plots. Top-cuts have been reviewed and applied to the composites on a domain-by-domain basis. Variography has been undertaken on a domain-by-domain basis in Datamine Supervisor v.8.14.3.3 using top-cut values. Drillhole data spacing ranges from 25m x 25m in densely drilled areas to approximately 50m x 50m. The block model parent block size is 25m (X) by 25m (Y) by 5m (Z) with up to 16 sub-blocks per parent block in the X and Y directions, and up to 8 sub-blocks per parent block in the Z direction. Sub-blocks have been estimated at the parent block scale. Block size is considered appropriate for the drillhole spacing throughout the deposit. Grade estimation has been completed in three passes: ➢ Pass 1 estimation has been undertaken using a minimum of 4 and maximum of 25 sample composites (determined using Datamine Supervisor v.8.14 KNA tool) into a search ellipsoid with dimensions equal to half the variogram range of the domain. ➢ Pass 2 estimation has been undertaken with the same minimum/maximum samples as Pass 1 into a search ellipsoid twice the first pass. ➢ Pass 3 estimation has been undertaken with a minimum of 2 samples, and the same maximum number of samples as the first two passes into a search ellipsoid twice the second pass ➢ A maximum of three samples per drillhole has been used in the first two passes, with no limits set on the third pass.. This is the first mineral resource estimate released for the Tomboronkoto deposit. The mineral resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and declustered composite grade means, and swath plots comparing the input composite grades and the estimated block model grades by Northing, Easting, and RL. Leapfrog Geo v2023.2.0 and Datamine Supervisor v8.14.3.3 software have been used for estimation. No by-product recoveries were considered.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Moisture was not considered in the density assignment.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	A nominal lower cut-off grade of 0.2g/t Au was used to define the mineralised domains to encompass the complete mineralised distribution and produce a model that reduces the risk of conditional bias that could be introduced where the constraining interpretation and data selection is based on a significantly higher grade than the natural geological grade cut-off. The cut-off grade for reporting (above 0.5g/t Au and above 1.0 g/t Au) was used in line with the previous resource reporting at the nearby Mako deposit

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution.* *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The shallow occurrence of the mineralisation indicates that open pit mining is appropriate, in line with other deposits in the area. The estimation methodology used results in an amount of edge dilution being incorporated into the blocks of the model. No account of mining loss has been incorporated.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No specific assumptions were made regarding metallurgical factors for this estimate. Metallurgy is assumed to be similar to the nearby Mako deposit.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No assumptions were made regarding environmental restrictions.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Specific gravity values for the Tomboronkoto Prospect have been measured based on the Archimedean Principle using the immersion method for individual core samples. A total of 215 density measurements were available for use, with the vast majority of these being in fresh rock below the saprock and laterite domains. This data has been used as the basis of the block model bulk density. No relationship between density and sulphur content or gold content could be established. A default bulk density of 1.76t/m^3 was assigned to oxide rocks. A default bulk density of 2.16t/m^3 was assigned to transitional rock. A default bulk density of 2.72t/m^3 was assigned to fresh rock.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification is based on the confidence in the continuity of geology and mineralisation and quality/confidence in the estimation and quality of assay data and bulk density data. Sectional wireframe interpretations encompass material of Measured and Indicated classification. As all of Resolute's drilling was RC, and no confirmation of previous diamond drilling has been undertaken, the entire Mineral Resource has been classified as Inferred. The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Audits or reviews	• *The results of any audits or reviews of Mineral* • *Resource estimates.*	No external reviews have been completed.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Although the estimate for gold is considered to be without bias, it is for the some of the estimated volume based on relatively wide spaced data. The estimate is therefore of moderate confidence and expected to be of moderate relative accuracy at the local scale when drilling density exceeds 25m x 25m. Infill grade control drilling will be required to improve the confidence of the local estimate.