



Resolute

Mine Gold. Create Value.

Full Year Results for the year ending 30 June 2017

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The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Andrew Goode who is a member of the Australasian Institute of Mining and Metallurgy and Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Andrew Goode and Mr Bruce Mowat both have more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are 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". Mr Andrew Goode and Mr Bruce Mowat are full time employees of Resolute Mining Limited Group and each hold equity securities in the Company. They have consented to the inclusion of the matters in this report based on their 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. Particular Reserves and Resources remain 2004 JORC compliant and not updated to JORC code 2012 on the basis that information has not materially changed since it was last reported.

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**Syama
Gold Mine**

**Bibiani
Gold Mine**

**Ravenswood
Gold Mine**



Resolute

Mine Gold. Create Value.

Mine Gold.



Resolute

FY17

329,834oz

Total Gold Production

A\$1,132/oz

All-In Sustaining Cost (AISC)

317,242oz

Total Gold Sold

A\$1,717/oz

Average Price Received (A\$/oz)

Create Value.



Resolute

FY17

A\$541M

Revenue from gold and silver sales

A\$177M

Gross profit from operations

A\$166M

**Net
Profit**
after tax

\$A290M

Cash, Bullion & Listed Investments

Create Value.



Resolute

FY17

49%

Return on Equity

18.6 c

Diluted earnings per share

\$A136M

Net financing cash inflow

A\$186M

Net
operating
cash
inflow

\$A128M

Net investing cash outflow

Resolute gold dividend



Resolute has an **innovative partnership with The Perth Mint** to provide shareholders the unique opportunity to receive **dividend payments in gold**.

2.0 cents per share dividend **in cash or gold**

Your **gold** awaits



Financial performance



Resolute

	2017	2016
Revenue from Gold and Silver Sales	A\$541M	A\$555M
Gross profit from operations	A\$177M	A\$155M
Net Profit After Tax	A\$166M	A\$201M
Return on equity	49%	122%
Diluted earnings per share	18.6 cents	26.1 cents

Operating performance



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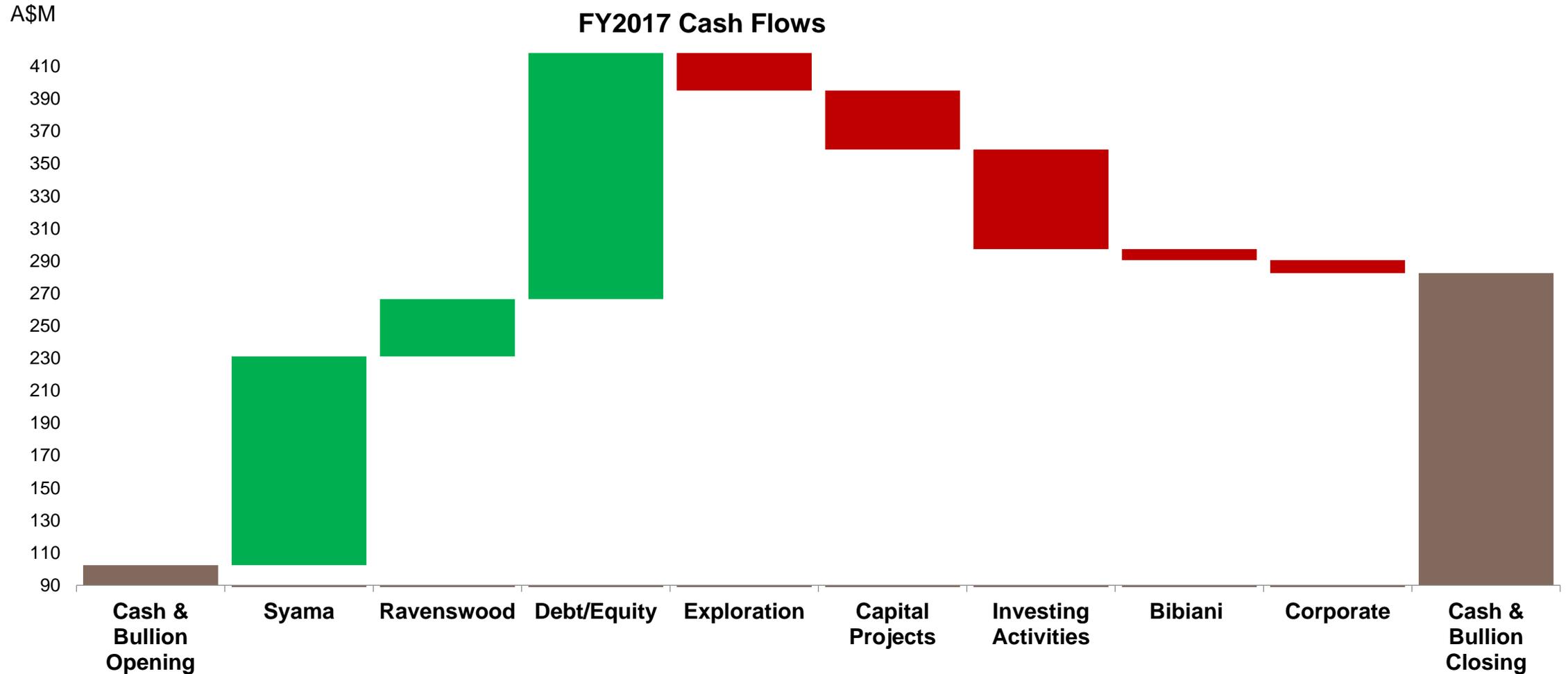
	2017	2016
Total Gold Sold	317,242oz	340,540oz
Total Gold Sold Average Price	A\$1,717/oz (US\$1,295/oz)	A\$1,624/oz (US\$1,184/oz)
Total annual gold production	329,834oz	315,169oz
All-in-Sustaining Cost	A\$1,132/oz (US\$853/oz)	A\$1,200/oz (US\$874/oz)

Balance sheet and cash flow

	2017	2016
Net Assets	A\$649M	\$338M
Cash, Bullion & Investments	A\$290M	A\$102M
Net Cash & Bullion/(debt)	A\$248M	A\$75M
Net Operating Cash Flows	A\$186M	A\$193M
Dividend	2.0 cents	1.7cents

Investing for a long term future

Free cashflow after significant capital expenditure



Three years running...

Track record of strong operating performance

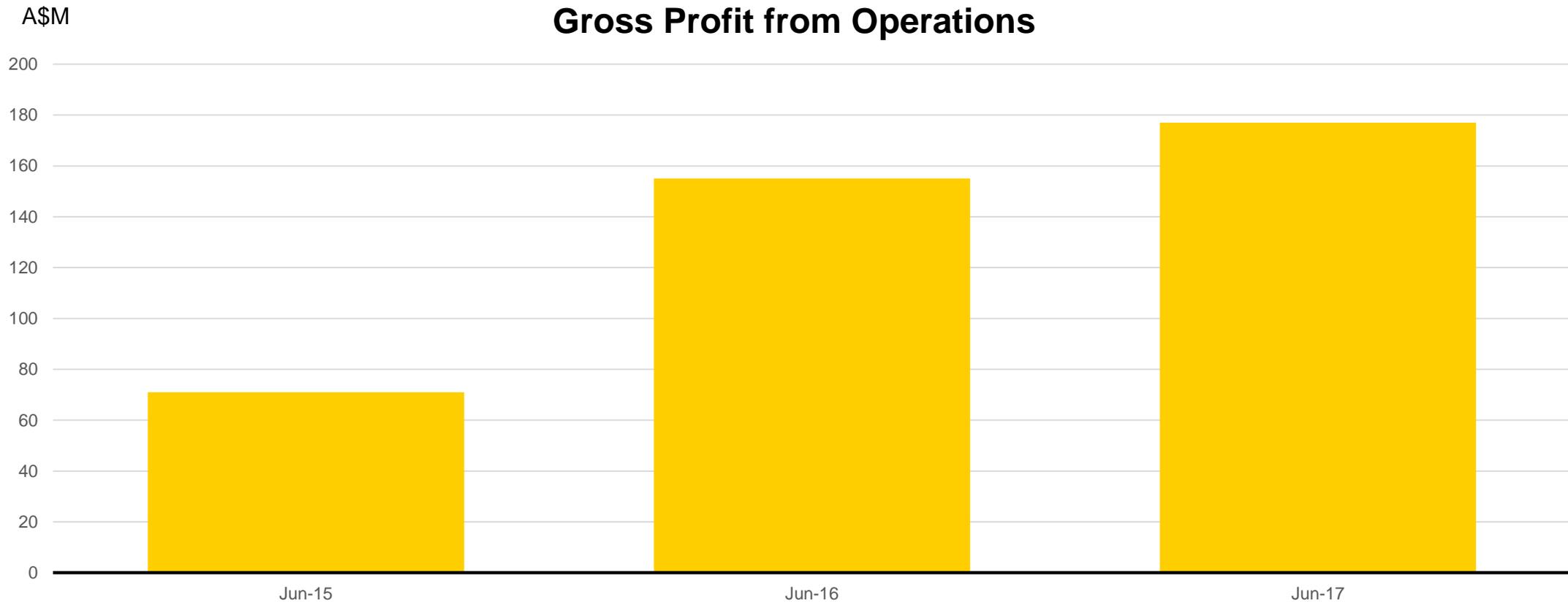
		FY15	FY16	FY17
Production (oz)	Original Guidance	315koz	315koz	300koz
	Actual	329koz	315koz	330koz
	Achieved	✓	✓	✓
AISC (A\$/oz)	Original Guidance	A\$1,280/oz	A\$1,280/oz	A\$1,280/oz
	Actual	A\$1,094/oz	A\$1,200/oz	A\$1,132/oz
	Achieved	✓	✓	✓
Price (A\$/oz)	Average Spot	A\$1,457/oz	A\$1,602/oz	A\$1,661/oz
	Received	A\$1,467/oz	A\$1,624/oz	A\$1,717/oz
	Achieved	✓	✓	✓

Increasing profits from operations

Strong operating performance reflected in financial results



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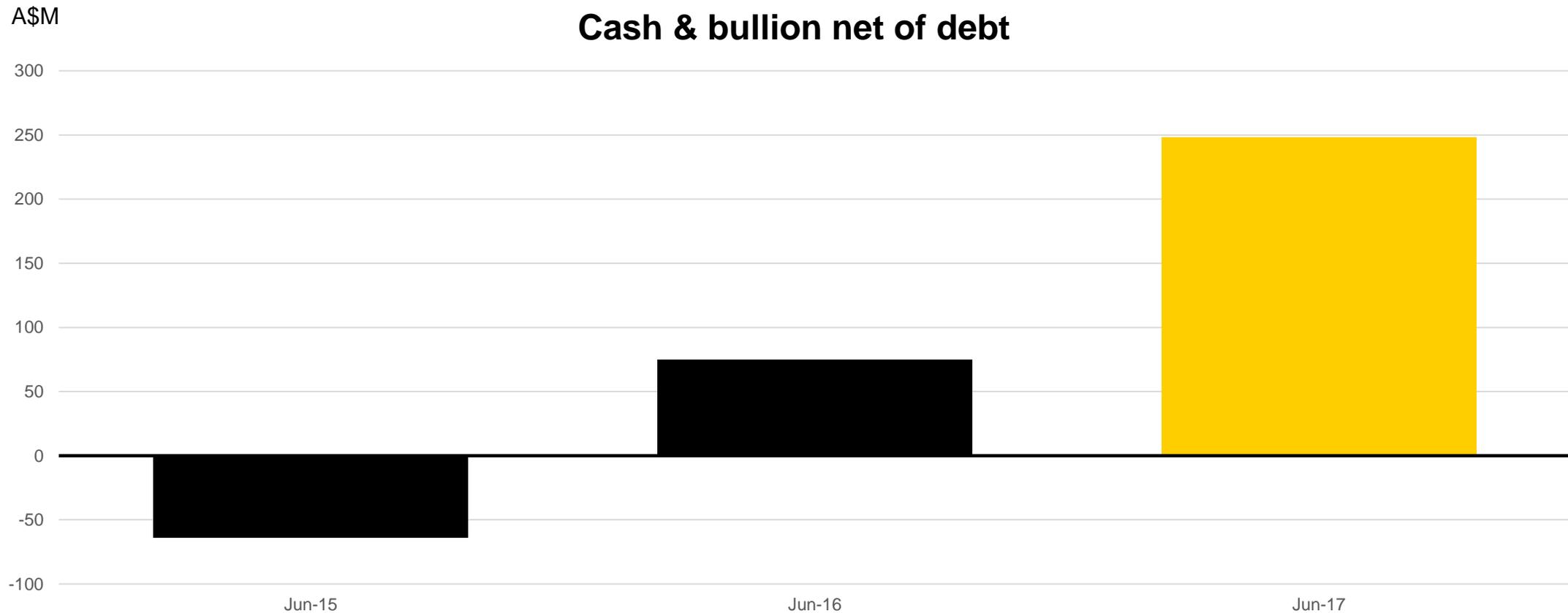


Cashflows to fund growth

A financial turnaround driven by free cashflow generation



Resolute



Long life, large scale assets

Three assets across Australia and West Africa

Syama Gold Mine

Mali, West Africa

Resolute has a successful history of >10 years at Syama

Targeting up to 250kozpa at AISC of US\$881/oz

12 year mine life

Sublevel Cave (SLC) Underground

Mine of the Future

Ravenswood Gold Mine

Queensland, Australia

A successful operating history of ~13 years at Ravenswood

Targeting up to 140kozpa at AISC of US\$880/oz

13 year mine life

Ravenswood Expansion Project (REP)

Bulk-tonnage open pit mining

Bibiani Gold Mine

Ghana, West Africa

Resolute acquired the Bibiani Gold Mine in mid-2014

Targeting >100kozpa at AISC of below US\$858/oz

Successful Phase 1 drilling program in 2014-2015

Initial 5 year mine life

Phase 2 drilling targeting >100kozpa for 10 years

Syama Gold Mine

Operation Highlights



FY17 Operating Performance

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Total Production (Gold oz)	AISC A\$/oz
Syama Sulphide	1,215,153	2,106,371	2.59	69.8	136,000	1,001
Syama Oxide	1,319,596	1,340,097	2.84	83.2	101,830	960
Syama Total	2,534,749	3,446,468	2.68	75.3	237,830	984

FY18 Production Guidance

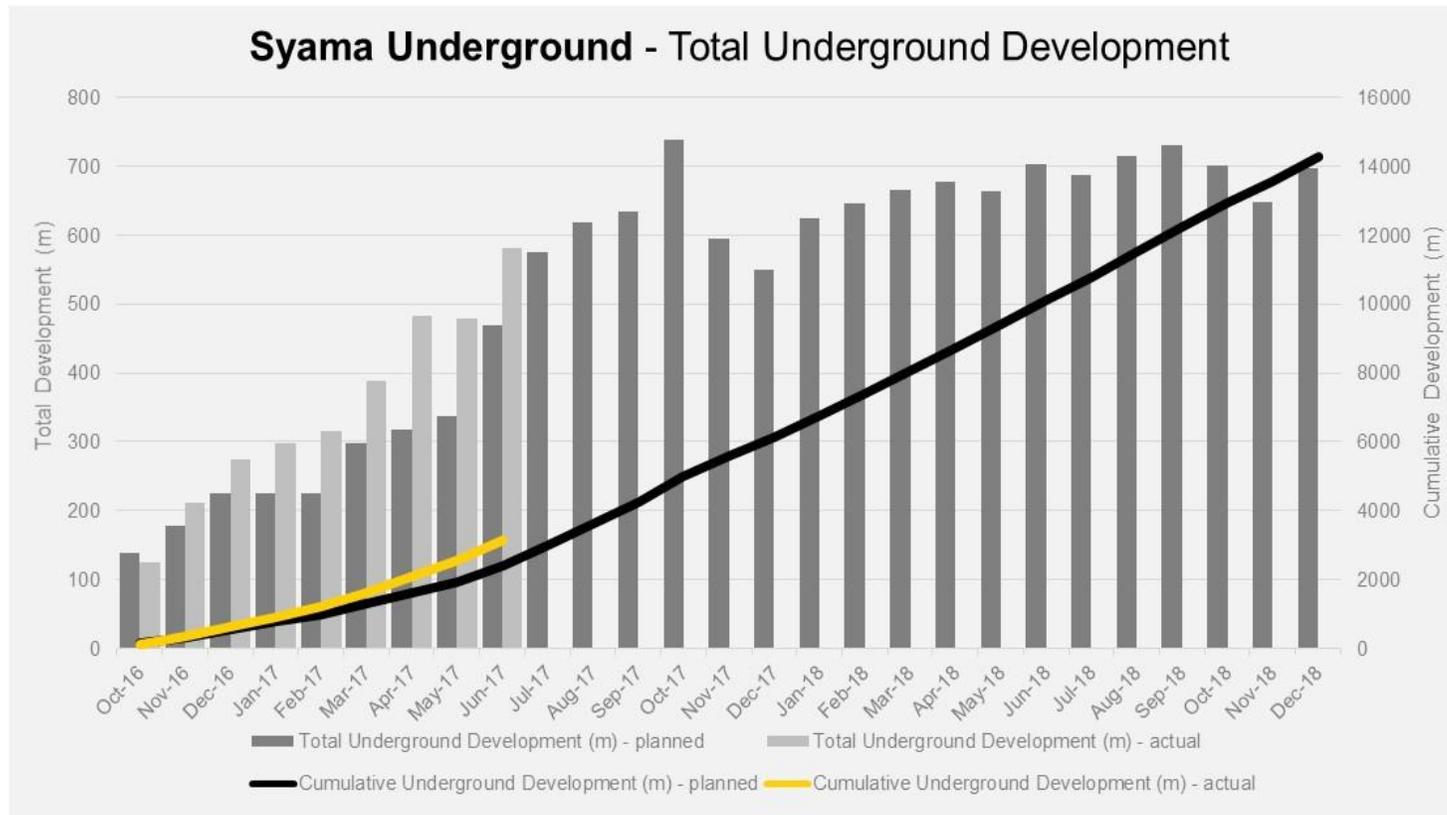
	Gold Production (oz)	AISC (A\$/oz)	AISC (US\$/oz)
Syama Sulphide	130,000	1,050	788
Syama Oxide	90,000	1,260	945
Syama Total	220,000	1,140	855

Rapid underground development

Automated drilling exceeding expectations



Resolute



- Automated drilling and longer rounds delivering rapid underground development
- Underground mine development has advanced more than 3km
- First development ore has commenced ramping up to 500kt in current year
- Pre-production underground ore of ~1.3Mt before first sublevel cave production ore in December 2018

Ravenswood Gold Mine

Operation Highlights

FY17 Operating Performance

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Total Production (Gold oz)	AISC A\$/oz
FY17 Actual	2,366,159	1,995,292	1.54	93.1	92,004	1,406

FY18 Production Guidance

	Gold Production (oz)	AISC (A\$/oz)	AISC (US\$/oz)
FY18 Production Guidance	80,000	1,520	1,145
LOM Average Annual Production	123,500	1,166	872

Mt Wright is one of Australia's most successful underground mines, having mined a ~2.5g/t Au orebody at an average cash cost of A\$850/oz over the last 5 years, down to a depth of ~900m below surface

Project delivery timeline

A pathway to growth across three assets



	FY18 Q1	FY18 Q2	FY18 Q3	FY18 Q4	FY19 Q1	FY19 Q2	FY19 Q3	FY19 Q4
Ravenswood Gold Mine								
Nolans East		Mining		Processing				
Open pit stockpiles				Processing (as required)				
Mt Wright		Mining						
Buck Reef West			Exploration & Permitting				Mining	
Full production rate							Construction and Commissioning	
Syama Gold Mine								
Syama Underground			Development Ore Mining				Production Ore Mining	
Project 85			Construction & Commissioning				Operational	
Project Low Carbon Roast (LCR)			Construction & Commissioning					Operational
Bibiani Gold Mine								
Bibiani Gold Mine			Exploration & Permitting				Re-commissioning	

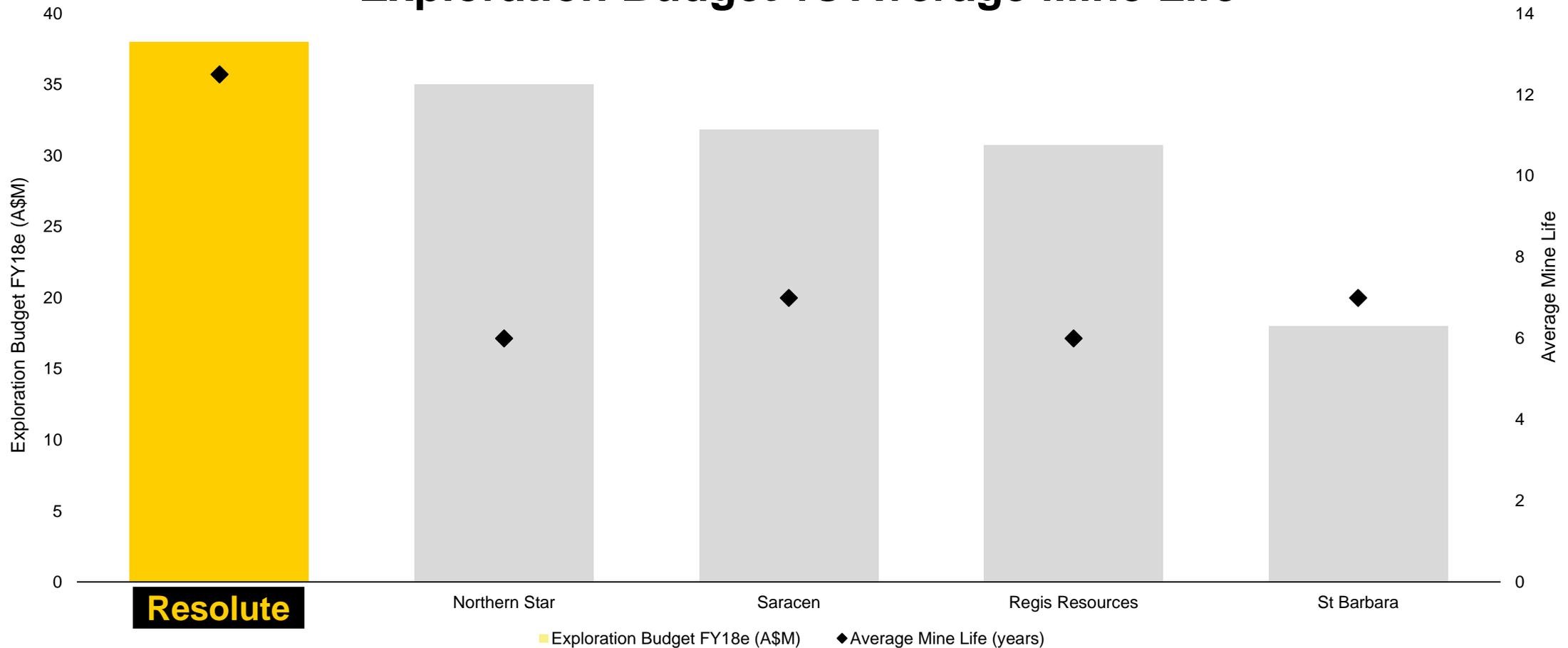
Exploration for growth

Exploring to expand the business, not stay in business



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Exploration Budget vs Average Mine Life

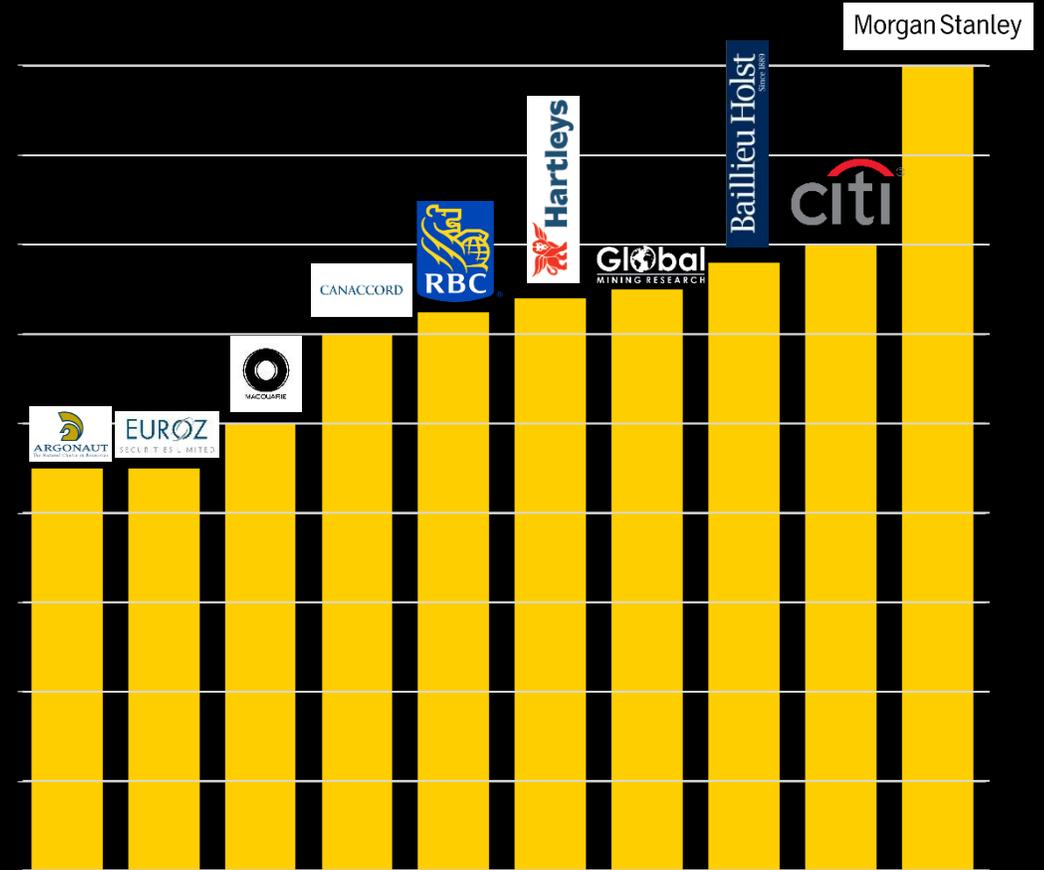


RSG Opportunity

Analyst 12 month targets: 100% 'BUY'



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Scale

5.6 Moz
Reserves

Longevity

12yrs @ Syama
13yrs @ Ravenswood

Value

P/NAV
0.6 x

Balance sheet

\$290M
Cash, Bullion & Listed Investments

Track Record

28yrs producing | **8Moz** & counting

Growth

Nafolo
Bibiani
Tabakaroni

Mine Gold.
Create Value.



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