



Resolute

ASX Announcement

6 June 2019

Resolute strengthens US\$ gold hedge book

30,000 ounces forward sold at average of US\$1,337/oz

Resolute Mining Limited (Resolute or the Company) (ASX: RSG) advises that the Company has forward sold 30,000 ounces of gold at an average price of **US\$1,337 per ounce** in scheduled monthly deliveries of 5,000 ounces between July 2019 and December 2019.

Resolute has taken advantage of recent gold price strength to secure price certainty for a portion of near term US dollar revenues from Resolute's Syama Gold Mine in Mali. Prior to these additional hedges, the Company's existing US dollar forward gold sales program consisted of 35,000 ounces of gold forward sold at an average price of US\$1,323 per ounce.

Resolute's total gold hedge book as at 6 June 2019, including today's new US dollar gold hedges, consists of 160,000 ounces in monthly deliveries out to June 2020 made up of 65,000 ounces in US\$ and 95,000 ounces in A\$ (see ASX Announcements dated 5 October 2018, 29 October 2018, 21 December 2018, 31 January 2019 and 11 February 2019).

Managing Director and CEO, Mr John Welborn, was pleased to continue Resolute's success in maximising gold sales revenue through responsible hedging:

"We continue to actively manage our gold sales and undertake near term hedging to take advantage of gold price volatility, maximise revenues, and protect the Company's balance sheet. Incremental expansion of our current year US dollar hedging position at levels significantly above our budgeted gold price protects and supports Resolute's revenue and cash flows. With long mine lives, large gold inventories, and an industry leading production growth profile, Resolute remains strongly leveraged to further upside in gold prices. The Company's current hedge book represents less than 3% of our current Ore Reserves."

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 758,094,588
Current Share Price:
A\$1.12 as at 5 June 2019
Market Capitalisation:
A\$850 million
FY19 Guidance:
300,000oz @ AISC US\$960/oz (A\$1,280/oz)

Board of Directors

Mr Martin Botha *Non-Executive Chairman*
Mr John Welborn *Managing Director & CEO*
Ms Yasmin Broughton *Non-Executive Director*
Mr Mark Potts *Non-Executive Director*
Ms Sabina Shugg *Non-Executive Director*
Mr Peter Sullivan *Non-Executive Director*

Contact

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