



Resolute

ASX Announcement

27 June 2019

Syama Underground Achieves Commercial Production Rates

Ramp up progressing on schedule
Automation commissioning commenced

Highlights

- Ramp up of the Syama Underground Mine is tracking to schedule with ore production continuing to increase
- Ore production (mined and hauled) from the Syama Underground Mine has achieved commercial production rates of greater than 80% of nameplate capacity
- Underground fibre backbone and mine-wide wireless network has been commissioned from the portal to the automated haulage level
- Automated loading on the sublevel cave production levels has commenced
- Surface automation control room fully operational
- Underground automated drilling achieving targeted performance with greater accuracy than manual drilling
- World's first underground to surface transition of automated haulage truck successfully tested
- Full commissioning of the world's first fully automated underground gold mine targeted for Q3 2019

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to announce that the Syama Underground Mine in Mali has achieved commercial rates of ore production having mined and hauled in excess of 80% of nameplate mine capacity.

The Syama Underground Mine will be the world's first fully automated underground gold mine and at full capacity will produce approximately 46,000 tonnes of ore per week, or 2.4 million tonnes per year, using a fully integrated automated mine fleet. All key aspects of the mine are now operational with daily ore haulage rates regularly above 5,000 tonnes per day. Over the last week more than 38,500 tonnes of ore were mined and hauled. This level of mined and hauled tonnage is expected to be sustainable on a quarterly basis.

Following commencement of sublevel caving in December 2018, the key elements of the ramp up of the Syama Underground Mine consist of infrastructure, development, and the automation implementation program.

Managing Director and CEO, Mr John Welborn, was delighted to confirm Resolute continues to deliver on the Company's important strategic goals for 2019:

"The Syama Underground Mine will transform Resolute. Achievement of sustained rates of commercial production from the world's first fully automated underground gold mine is a key milestone for Syama, for Resolute, and for the mining industry. I congratulate the Syama project team, our operations team, and all our partners on this success. We are now focused on continuing the successful production ramp up to nameplate capacity and the completion of full automation of all aspects of the sublevel cave during 2019."



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Ore Production

The June 2019 quarter has seen substantial progress in development rates, drill and blast performance and sublevel cave drawpoint availability. This has resulted in total blasted ore tonnage mined for the current quarter increasing significantly and is expected to total almost 600,000 tonnes. Based on current performance, ore hauled to the run-of-mine (ROM) pad during the current quarter will total approximately 320,000 tonnes. This represents more than double the hauled tonnes achieved in the March 2019 quarter (152,000 tonnes). The haulage improvement has been achieved by the successful development of additional production slots which has allowed the number of active stoping areas (drawpoints) to be increased from six to twelve over the course of the current quarter.

As current stoping activity is occurring on the first production levels of the cave, a significant quantity of the ore blasted in the stopes is retained in-situ in order to create an ore blanket against future hanging wall dilution. These ore tonnes will be recovered from the lower levels of the mine. Consequently, the blasted ore tonnage for the June 2019 quarter will exceed mined (hauled) tonnage by more than 250,000 tonnes.

Underground Infrastructure

Underground pumping systems are now fully installed and operational. In addition to the underground pumping facility, a surface water management program is in place, which is allowing the mine to intercept and remove a large volume of rainfall that would otherwise enter the mine during heavy rain events. The permanent primary ventilation system was installed and commissioned during the March 2019 quarter and has resulted in reduced re-entry times following blasts.

Automation

The commissioning of the Syama Underground Automation System is now well underway with operators in the newly completed surface control room able to control underground production units over shift-change, blasting and re-entry periods, when there are no personnel in the underground mine. This represents the initial delivery of one of the main benefits of automation, the ability to maintain production over periods when operations would normally cease in a typical manual mine.

The fibre optic backbone and mine-wide wireless network is now complete from the portal down to the 1055 haulage level and is connected to the surface control room. This network enables the operation of the automated haulage loop, automated rehandle level, mine digitisation and production automation, all of which allow operators to monitor and control mine production in real time.

A major technical characteristic of the world's first fully automated haulage loop is the ability for Syama's haul trucks to rapidly transition from laser-based underground navigation to surface-based differential global positioning system (GPS) navigation. Recent trials at Syama have demonstrated Resolute's haul trucks are able to acquire the feed from the two surface GPS base stations and seamlessly lock onto satellite guidance to complete the transition to GPS navigation without any delay or speed reductions.

The next phase of automation work will see the commissioning of the 1055 haulage level with automated rehandle loaders and haulage trucks working together to load from an ore pass and truck directly to the surface ROM pad.

With the fans, pump stations, control room and communications network complete, the automation project is being progressively handed over to the operations team which is now at normal operational manning levels.

For further information, contact:

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Managing Director & CEO

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ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 758,094,588
Current Share Price:
A\$1.23 as at 26 June 2019
Market Capitalisation: A\$933 million
FY19 Guidance (to 30 June):
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*

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About Resolute

Resolute is a successful, dividend paying gold miner with more than 30 years of experience as an explorer, developer and operator of gold mines in Australia and Africa which have produced more than 8 million ounces of gold. Dual listed on the ASX and LSE, Resolute has a pathway to annual gold production in excess of 500,000 ounces from a Global Mineral Resource base of 16.8 million ounces of gold.

Resolute currently owns three gold mines. Its flagship asset is the world class Syama Gold Mine in Mali which can produce more than 300,000 ounces of gold per annum from existing processing infrastructure. Resolute is currently commissioning the world's first fully automated underground gold mine at Syama with the intention to deliver a low cost, large scale operation with a mine life beyond 2032. Resolute is the owner of the Ravenswood Gold Mine in Australia and the Bibiani Gold Mine in Ghana and has a portfolio of strategic investments in African-focused gold explorers and developers.

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Resolute

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