

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Resolute Mining Limited

ACN/ARSN 097 088 689

1. Details of substantial holder (1)

Name ICM Limited (and associates listed in Annexure "A"), Somers Isles Private Trust Company Limited

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

14/4/2020

The previous notice was given to the company on

6/8/2019

The previous notice was dated

6/8/2019

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	130,099,654	14.64%	145,092,544	13.53%

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 or scheme 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
See Annexure "A"					

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
See Annexure "B"					

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
Somers Isles Private Trust Company Limited, Alliance Life Common Fund Limited, Prime Life Common Fund Limited, General Provincial Life Pension Fund Limited, Union Mutual Pension Fund Limited, Zeta Resources Limited, ICM Limited and Duncan Saville	34 Bermudiana Road, Hamilton, HM11, Bermuda
UIL limited	2 Church Street, Hamilton HM11
Utilico Emerging Markets Trust plc and ICM Investment Management Limited	The Cottage, Ridgeway, The Ridge, Epsom Surrey, KT18 7EP, UK

Signature

print name Werner van Kets

capacity

Notifications
Administrator

sign here



date

15/4/2020

AUG 2019 – APR 2020	ICM Limited	Change in % holding due to on market sales and purchases by UIL Limited, Utilico Emerging Markets PLC and Zeta Resources Limited	-	529,000	529,000
6 AUG 2019 – 14 APR 2020	ICM Investment Management Limited	Change in % holding due to on market purchases by UIL Limited, Utilico Emerging Markets PLC and Zeta Resources Limited	-	10,437,119	10,437,119
6 AUG 2019 – 14 APR 2020	ICM Investment Management Limited	Change in % holding due to on market sales by UIL Limited, Utilico Emerging Markets PLC and Zeta Resources Limited	-	529,000	529,000

Annexure 'B'

This is Annexure B of 2 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 15/4/2020.

Print Name Werner van Kets

Capacity Notifications Administrator

Signature



Date 15/4/2020

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	98,301,791 ordinary shares	107,252,827
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited holding greater than 50% of the shares on issue.	8,951,036 ordinary shares	
Utilico Emerging Markets Trust plc	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Beneficial Owner	10,241,886 ordinary shares	10,241,886
Alliance Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Beneficial Owner	27,597,831 ordinary shares	27,597,831
Zeta Resources Limited	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Beneficial Owner	8,951,036 ordinary shares	8,951,036
Prime Life Common Fund Limited	HSBC Custody Nominees	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Alliance Life Common Fund Limited holding 100% of the shares on issue.	27,597,831 ordinary shares	27,597,831
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.	98,301,791 ordinary shares	107,252,827
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Zeta Resources Limited.	8,951,036 ordinary shares	
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control of UIL Limited	98,301,791 ordinary shares	107,252,827
	JP Morgan Nominees Australia Limited	Zeta Resources Limited		8,951,036 ordinary shares	
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited	98,301,791 ordinary shares	145,092,544
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited.	10,241,886 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Zeta Resources Limited.	8,951,036 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Prime Life Common Fund Limited holding 100% of the shares on issue on each entity.	27,597,831 ordinary shares	

ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for UIL Limited.	98,301,791 ordinary shares	117,494,713
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for Utilico Emerging Markets Trust plc.	10,241,886 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager Zeta Resources Limited.	8,951,036 ordinary shares	
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for UIL Limited.	98,301,791 ordinary shares	117,494,713
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as co-investment manager for Utilico Emerging Markets Trust plc.	10,241,886 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Zeta Resources Limited.	8,951,036 ordinary shares	
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and holding 100% of the shares in Somers Isles Private Trust Company Limited.	98,301,791 ordinary shares	145,092,544
	JP Morgan Nominees Australia Limited	Utilico Emerging Markets Trust plc		10,241,886 ordinary shares	
	JP Morgan Nominees Australia Limited	Zeta Resources Limited		8,951,036 ordinary shares	
	HSBC Bank Australia Limited	Alliance Life Common Fund Limited		27,597,831 ordinary shares	