

Report on Activities



FOR THE QUARTER TO 31 MARCH 2013

Overview

Operations

Production

- Total gold production for the quarter of **110,227oz** (107,399oz) was achieved at a cash cost of **\$831/oz** (\$876/oz).
- Production at **Syama** in Mali for the quarter was a record of 53,340oz (46,188oz) of gold at a cash cost of \$769/oz (\$919/oz).
- Gold production at **Ravenswood** in Australia generated 38,280oz (33,123oz) at a cash cost of \$741/oz (\$844/oz).
- Production at **Golden Pride** in Tanzania for the quarter was 18,607oz (28,088oz) of gold at a cash cost of \$1,193/oz (\$844/oz).

Development

- In **Mali**, works on the Syama Expansion Project continued on schedule with the project reaching 28% completion stage.
- With work continuing and a commitment to an expansion at Syama, the Company has commenced a comprehensive review of its capital expenditure program. Resolute is looking to ensure the most efficient use of its capital and leverage the Company's strong financial position in light of prevailing market conditions, which have resulted in a fall in the value of gold development assets globally and the emergence of growth opportunities for Resolute to evaluate.
- In **Mali**, encouraging reverse circulation drilling intersections were received from further resource drilling along the BA01 - A21 deposit trends. Best results included **12m @ 10.84g/t Au**, **18m @ 19.70g/t Au** and **17m @ 8.44g/t Au** from the BA01 area and **12m @ 9.54g/t Au**, **19m @ 7.33g/t Au** and **20m @ 5.29g/t Au** from A21.

- At **Ravenswood**, significant intercepts were received from recent resource drilling below the 600mRL at Mt Wright, which included **12m @ 12.86g/t Au**, **23m @ 6.42g/t Au** and **40m @ 4.67g/t Au**.
- In **Queensland**, the infill and extension diamond drilling program at Sarsfield which commenced in 2012 was completed during the quarter. An updated resource calculation will be carried out and used to revise the pit optimisation for the Sarsfield expansion project.

Exploration

Exploration drilling was carried out in Mali, Tanzania and Queensland.

- In **Mali**, air core drilling continued at the Basso East, Alpha West, Tembelini, Tellem West and N'Gokoli prospects. Reverse circulation drilling was carried out at Paysans and Cashew. Paysans has now progressed to the stage where resource definition drilling is required.
- In **Tanzania**, the resource drilling program on the Voyager, Mentelle and Cullen gold systems is now completed and a new resource estimate will be completed in due course. Further extension drilling is currently being planned at the Leeuwin and Grange prospects.
- In **Cote d'Ivoire** the Research Permit for Toumodi was signed and issued by the Directorate of Mines giving permission for work to start in the field.

Corporate

- Group cash, bullion and investments at the end of the quarter total \$177m (\$108m).
- Gross cash inflow from operations for the quarter was \$51m (\$66m).
- Noble Mineral Resources Limited \$85m finance offer completed.
- New US\$50m revolving secured loan facility jointly provided by Barclays Bank Plc and

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Investec Bank (Australia) Limited drawn down to facilitate completion of Noble financing offer.

- Conservative gearing and balance sheet enables flexibility in the pursuit of both organic and new growth opportunities.
- FY2013 Production guidance of 415,000oz at an average cost of \$830/oz is reaffirmed off the back of strong year to date performance ahead of target.



P.R. SULLIVAN
Chief Executive Officer
24 April 2013

Production Summary

	Ore Mined (t)	Ore Milled (t)	Head Grade (g/t)	Recovery (%)	Plant Availability (%)	Total Production (Gold oz)	Cash Cost \$/oz	*Total Cost \$/oz
Syama								
Mar Quarter	539,391	518,621	3.82	83.8	87.6	53,340	769	961
Dec Quarter	807,169	453,547	3.78	83.7	73.3	46,188	919	1,104
Ravenswood								
Mar Quarter	399,757	407,664	3.05	95.8	94.8	38,280	741	1,079
Dec Quarter	374,985	386,667	2.80	95.3	90.0	33,123	844	1,203
Golden Pride								
Mar Quarter	68,704	524,530	1.21	91.5	90.7	18,607	1,193	1,363
Dec Quarter	471,506	546,885	1.76	90.8	89.2	28,088	844	1,015
Total								
Mar Quarter	1,007,852	1,450,815	2.66	88.9	91.0	110,227	831	1,070
Dec Quarter	1,653,660	1,387,099	2.71	88.8	84.2	107,399	876	1,111

*Total Cost includes cash costs, depreciation and amortisation, royalties and in-country operational support costs.

Operations

Syama, Mali (Resolute 80%)

The Syama operation had no lost time injuries during the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter was 0.93 (1.02).

Gold produced during the quarter was a record 53,340 (46,188) ounces from 518,621 (453,547) tonnes of ore at a head grade of 3.82g/t (3.78g/t). Gold recovery was marginally higher at 83.8% (83.7%).

Gold production increased this quarter due to higher mill throughput and a slightly higher head grade and recovery rate compared to the previous quarter.

Cash cost per ounce was significantly lower at US\$796 (US\$953), due to increased gold production.

The Roaster throughput was in line with the previous quarter but continues to be slowed due to higher levels of organic carbon in the concentrate. Work continues on the installation of a deslime cyclone bank which will reduce the carbon levels and allow the roaster to return to consistently higher throughput rates. Installation and commissioning is expected to be completed early in the September quarter.

Total movement from the pit for the quarter has increased significantly compared to the previous period with the mining contractor making good progress on the stage 2 cut back. Ore tonnes mined were lower than the previous quarter in line with expectations and processing requirements.

Gold production in the next quarter is expected to be slightly lower than the March Quarter with cash costs being higher as a result of slightly lower head grade.

Ravenswood, Australia (Resolute 100%)

The Ravenswood operation had one lost time injury during the quarter. The twelve-month moving average Lost Time Injury Frequency Rate was 3.98 (3.95).

Gold produced during the quarter was 38,280 (33,123) ounces from 407,664 (386,667) tonnes at a head grade of 3.05g/t (2.80g/t). The increase in gold production was primarily due to a higher grade from the Mt Wright underground operation as a result of variations within the ore body. Milled tonnes were up due to an increased plant availability of 94.8% (90.0%) with gold recovery also increasing slightly to 95.8% (95.3%).

A substantially improved cash cost per ounce of gold of \$741 (\$844) was directly attributable to the increased gold production.

Total development for the Mt Wright underground operation for the quarter was 1,006m (1,206m). This consisted of 307m (373m) of capital development and 699m (833m) of operating development.

Ore production was 399,757t @ 3.11g/t for 39,945 contained ounces (374,985t @ 2.85g/t for 34,381 contained ounces).

The Sub Level Shrinkage mining method continued to operate well with production coming from the 700 and 675 levels.

Gold production in the June Quarter is expected to decrease and cash costs increase in line with expected lower mine grades.

Golden Pride, Tanzania (Resolute 100%)

The Project had no lost time injuries for the quarter. The twelve-month moving average Lost Time Injury Frequency Rate at the end of the quarter is 2.74 (2.53). Overall man-hours were reduced with the completion of activities by the mining contractor.

Golden Pride produced 18,607 (28,088) ounces of gold from 524,530 (546,885) tonnes of ore at a head grade of 1.21g/t (1.76g/t) and a recovery rate of 91.5% (90.8%). The slightly lower tonnage at a reduced head grade resulted in an overall reduction in gold production. Cash cost per ounce of

production was US\$1,235 (US\$876) for the quarter with the increase in cost due to lower gold production. The lower head grade resulted from the completion of mining and subsequent high ratio of lower grade stockpiles treated.

Mining of both the south-west cutback and Maji pit was completed in January which concluded all mining activities at the Golden Pride operation.

Rehabilitation activities increased during the quarter to maximise wet-season opportunity and to also capitalise on rehabilitation areas becoming available as a result of the completion of mining activities. Major topsoil placement and planting occurred on the tailings storage facility 2 and also on the western waste rock dump and haul roads available post decommissioning.

Processing of low grade stockpiles will continue in the June quarter with current mill blend ratios maintained.

Gold production in the next quarter is expected to be slightly lower with reduced head grade available from low grade stockpiles. Cash costs are expected to remain at similar levels.

Development

Mali

Syama Pit Expansion and Oxide Circuit (Resolute 80%)

Site works for the Expansion Project continued to advance on schedule during the quarter with the project reaching the 28% completion stage.

Installation work on the water pipeline connection to the Bago River continued through the quarter with sectors of the line already commissioned and operational. Completion of the pipeline is expected by the end of the June quarter.

The demolition work and removal of redundant equipment, that commenced in October 2012, was completed ahead of schedule during the quarter allowing construction work to progress unhindered.

Evaluation work for an alternative oxide tailings storage facility that utilises an existing storage site was undertaken. Final dam designs and tender documentation are now being prepared. The alternate facility is expected to reduce both capital cost and the construction timeframe.

Whilst the Company is committed to its expansion of the high value Syama Mine in Mali, current market conditions warrant a comprehensive review of the capital expenditure program to ensure the most efficient use of this capital. The Company's strong financial position with limited gearing affords it the opportunity to aggressively evaluate emerging opportunities following the fall in value of gold development assets globally.

High Voltage Grid Connection to Syama (Resolute 80%)

A final version of the Memorandum of Understanding (MoU) between the State of Mali and SOMISY, relating to the High Voltage Interconnection, was presented to offices of the Minister of Energy.

Terms of Reference for the Environmental and Social Impact Assessment (EIES) have been verbally accepted by the Ministry and the EIES study has commenced with the selected Environmental Consultant commencing preliminary advisory meetings with local communities.

A revised version of the Power Supply Agreement is due to be submitted to the Ministry of Energy and the supplier of electricity, Energie du Mali (EDM) in April.

Design criteria for the Substations and the Transmission lines are nearing completion and will be submitted to EDM in the June quarter for approval.

Satellite Deposit Resource Evaluation (Resolute 80%)

Further reverse circulation drilling was completed along the A21 and BA01 mineralised trends north of Syama looking to improve resource confidence and potentially extend the oxide resource base. Seventy four drill holes for 6,292m were completed during the quarter.

By the end of the quarter all outstanding assays had been received and data was being compiled and validated ahead of an updated resource model planned for completion during the June quarter. Drilling identified narrower high grade gold intercepts in the BA01 trend compared to the wider moderate grade intercepts typical of the A21 trend.

Better intersections at BA01 included **12m @ 10.84g/t Au** from 14m in BARC092, **18m @ 19.70g/t Au** from 58m in BARC094 and **17m @ 8.44g/t Au** from 47m in BARC100, whilst significant intersections at A21 included **12m @ 9.54g/t Au**

from 74m in QVRC092, **19m @ 7.33g/t Au** from 40m in QVRC093 and **20m @ 5.29g/t Au** from 14m in QVRC120. Details of significant intercepts from this recent drilling have been provided in Table 1.

Australia

Mt Wright Project (Resolute 100%)

Drilling of remaining targets from the TB30 drilling position in the decline continued through the quarter. An assessment is underway to evaluate the potential to extend the mining operation below the planned 600RL base. Recent drilling has shown some changes in the mineralisation distribution with depth where additional rhyolite bodies have been intersected outside the normal rhyolite breccia shape. An updated geological interpretation is being prepared to identify exploration opportunities outside the existing rhyolite breccia zone.

Significant intercepts from recent drilling have been presented in Table 2 and include: **12m @ 12.86g/t Au** from 143m in MTWR505, **23m @ 6.42g/t Au** from 151m in MTWR501 and **40m @ 4.67g/t Au** from 255m in MTWR485B.

Sarsfield Open Pit – Ravenswood (Resolute 100%)

Work on the Sarsfield Expansion Project Environmental Impact Study (EIS) submission continued through the quarter. The Company, in conjunction with consultants Coffey Environment provided responses to EIS submissions from government departments and public stakeholders.

The project team was engaged in test work programs for acid mine drainage assessment, rehabilitation studies for the waste dump landforms and a traffic management assessment. In addition, the Company continues to undertake studies to further improve the project economics through a reduction to capital and operating costs.

The program of infill and extension drilling at the Sarsfield gold deposit which commenced in 2012 was completed during the March quarter. Two diamond drill holes were completed for 633m.

Better results include **27m @ 1.64g/t Au** from 381m and **8m @ 2.36g/t Au** from 403m in SFD524 and **5m @ 4.28g/t Au** from 121m in SFD526.

All data was compiled and validated for a resource model update. Further drilling at Sarsfield/Nolans will depend on the outcome of the resource modelling.

A full list of significant intersections is attached as Table 6.

Resource drilling at Sarsfield has identified the potential to increase resources within and adjacent to the planned open pit which will further reduce the project's strip ratio. Further work is being conducted on open pit design options and mine scheduling to identify potential operating cost savings. An independent owner mining study is also being conducted to provide a comparison with tender estimates from mining contractors.

Exploration

Exploration drilling continued in Mali, Tanzania and Queensland.

Mali

Reverse circulation and air core drilling continued in Mali during the March quarter.

Syama Project (Resolute 80%)

Syama South

Reverse circulation drilling continued at **Paysans** to extend the known mineralisation with thirteen drill holes completed for 1,835m. Results confirm the moderate to low grade mineralisation in domains previously identified and is still open down-dip from the step out drilling. Notable intersections are shown in Table 3.

Paysans has now been drilled on a nominal 100m x 50m spacing over a strike length of 1,800m with good grade continuity. More detailed resource definition drilling is warranted.

Exploration drilling continued at **Cashew** during the quarter after the encouraging drilling results reported in the December quarterly report. Seven infill reverse circulation drill holes were completed for a total of 1,173m.

Results for the first two drill holes were returned with CSRC024 intersecting 4m @ 2.04g/t Au from 173m with the mineralisation hosted in silicified and brecciated lamprophyre with high sulphide content. A full list of significant intersections is attached in Table 3.

A first pass (400m x 100m) air core drilling program commenced at **Basso East** in January; with forty four holes drilled for 1,353m. Encouraging gold results were seen in the "footwall zone" to the east

of the historic Basso pit, which will be followed up in the June quarter.

Extension (200m x 50m) air core drilling was completed at **Tellem West** in January, with eight holes drilled for 601m. Geochemical anomalism at Tellem West was tested by three reverse circulation drill holes (TERC187 – TERC189) for 326m. Results are pending.

Syama North

Infill air core drilling was undertaken at Alpha West on a 200m x 50m spacing with seventeen holes drilled for 553m.

Follow up air core drilling was also carried out at Tembelini with 12 holes for 592m completed. Results are pending.

N'Gokoli Joint Venture (Resolute 70%)

An extensive air core drilling program was completed over the Syama Formation greenstones within the **N'Gokoli** Joint Venture ground during the March quarter. The 800m x 100m spaced regional drilling was designed as a first pass over the previously unexplored greenstones. A total of two hundred and eighty one drill holes for 18,070m were completed.

The drilling has intersected a wide range of lithologies including argillite, greywacke, basalt, black shale, lamprophyre and chert, with alteration seen in many holes. To date, the drilling has delineated a continuous zone of low grade gold mineralisation over a 5,000m strike length across the faulted contact between mafic and sedimentary sequences.

Cote d'Ivoire

The Research Permit for Toumodi was signed and issued by the Directorate of Mines giving permission for work to start in the field. Field crews have mobilised to the field camp at Yamoussoukro with initial community work undertaken in March to gain access to the Toumodi permit area.

It is expected the Research Permit approval process will speed up in coming months. Resolute currently has eight other Research Permit applications awaiting approval.

Tanzania

Kanegele (Resolute 100%)

A total of four diamond drill holes (VMDD0014 to VMDD0017) were completed at **Voyager Mentelle** during the March quarter for a total of 1,067.5m.

Results were received for these diamond drill holes, with the best results 22m @ 1.69g/t Au from 266m in VMDD0016 and 17m @ 1.31g/t Au from 136m in VMDD0017.

The final assay results were received from the reverse circulation drilling at **Cullen** which was initially reported last quarter. The best intersection reported was 9m @ 5.81g/t Au from 7m in CURC021. All significant intersections for the Kanegele area are attached as Table 4.

This completes the resource drilling at this project area. An updated resource estimate will be carried out in the June quarter.

Nyakafuru Joint Venture (Resolute 49% African Barrick Gold 51%)

Resolute has resumed management of the Nyakafuru Joint Venture with African Barrick. This ground is outside the main Nyakafuru licence that is 100% controlled by Resolute. Extension drilling to build on the currently identified gold resources at the **Leeuwin** and **Grange** prospects is planned.

Additional resources will further assist the viability of a stand-alone project in the Nyakafuru project area.

Drilling is planned to commence in late April.

Golden Pride West JV (Resolute earning 70%)

Results for the two diamond holes completed at Mwaguguli last quarter were received during the March quarter.

Encouraging results were seen in drill hole MGRCD0068 with multiple intervals of 10m @ 1.89g/t Au from 95m, 8m @ 2.34g/t Au from 112m and 3m @ 2.26g/t Au from 131m. Results are attached as Table 5.

Australia

Exploration at the Ravenswood project concentrated on diamond drilling at the Mount Douglas prospect during the March quarter.

Mount Success (Resolute 100%)

Mount Douglas Prospect (70km NE of Ravenswood)

Diamond drilling continued at the **Mt Douglas** prospect with 2,698m completed for the quarter (MDD001- MDD006).

The drilling intersected sediments and felsic volcanics of the early Carboniferous Mount Douglas Formation. Mineralisation and alteration was weakly developed from the results returned.

Corporate

Cash, Bullion & Investments

As at 31 March 2013, the Resolute Group had cash, bullion and investments with a market value of \$177m (March 2013: \$108m). Included in the quarter end balance was 26,969oz of gold bullion on hand, with a market value of \$41m and investments with a market value of \$131m.

The principal movements in the market value of cash, bullion and investment balances during the quarter were attributable to:

Operating Cash Flows

- Gross cash inflows from operations at Syama, Golden Pride and Ravenswood of \$51.2m
- Cash outflows for royalty payments of \$9.2m
- Insurance, overheads and operational support costs of \$0.8m
- Operational capital expenditure of \$8.4m including \$1.8m of Mt Wright underground decline development
- Rehabilitation and restoration payments of \$0.5m
- A tax payment of \$3.7m was made in Tanzania for the third quarterly provisional installment for the year ended 30 June 2013
- Net working capital inflows of \$5.8m

Investing Cash Flows

- Development expenditure of \$23.1m includes \$15.1m spent on the Syama Expansion Project, and \$2.5m on the Syama Power Grid Connection Project. The balance was spent on

Syama satellite resource definition, Sarsfield expansion studies, Mt Wright resource development and other projects.

- Exploration expenditure of \$4.1m
- Collection of a loan previously made to Noble Mineral Resources (ASX: NMG) ("Noble") of \$14.5m
- Purchase of 706,568,933 Noble Convertible Notes for \$84.8m (see below regarding completion of Noble financing).
- Increase in value of investments held (before market value changes) was \$85.3m, mostly due to the Noble Convertible Notes acquired.

Financing Cash Flows

- Net outflow of interest expense/income of \$0.9m
- A net draw down of \$53.8m was made on debt facilities, which includes the draw down on a new US\$50m facility. (See below regarding Borrowings).
- Foreign exchange differentials on cash balances, mark to market movements on gold bullion, and a decrease in the market value of investments caused a \$6.2m decrease in cash, bullion and investment balances. The main component of this decrease relates to the mark to market values of gold equity investments.

Borrowings

At 31 March 2013, Resolute's total borrowings were \$69m (\$17m at 31 December 2012). As at quarter end, the weighted average interest rate payable on the borrowings at that date was 4.9%.

During the quarter Resolute established a US\$50m revolving secured loan facility jointly provided by Barclays Bank Plc and Investec Bank (Australia) Limited. This new facility was fully drawn down on 28 February 2013 and has a 3 year term to maturity. The main use of proceeds from this facility was to assist Resolute meet its financing commitment to Noble.

As part of Resolute's active capital management, it will consider additional credit facilities, if necessary, to provide flexibility and liquidity for the Company's future growth plans.

Gold Sales

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The average cash price received on the 95,820oz of gold sold during the quarter was \$1,575/oz.

Apart from bullion held, ounces of gold sold have been less than gold produced in this and previous quarters due to the build-up of gold in circuit at the Syama mine as a result of lower roaster throughput. Over the nine months to 31 March 2013, Syama's gold in circuit build up is around 37,000 ounces of recoverable gold, which using the spot gold price at quarter end equals a gross market value of approximately \$55m. This is over and above the cash and bullion balances reported in this report. Improvements to the processing plant outlined in the Operations Section of this report are in the process of being implemented and these changes will reverse the recent trend of gold in circuit build-up, which in turn will provide a boost to cash/bullion holdings.

Noble Financing Completed

Pursuant to the previously announced \$85 million offer of finance to Noble, and following the close of Noble's Convertible Note Entitlement Offer, Resolute subscribed for 706,568,933 Noble Convertible Notes (ASX: NMGG) at an issue price of \$0.12 each for a total amount of \$84.8 million.

Resolute currently owns 19.67% of Noble's shares on issue in addition to the Convertible Notes now held. Completion of this recent financing process now provides critical funds to Noble as it seeks to advance its activities at its Bibiani gold project in Ghana.

Sale of Non-core Assets

During the quarter, Resolute entered into a sale and purchase agreement to sell its 100% owned subsidiary Broken Hill Metals Pty Ltd ("BHM") to Bullseye Mining Limited. BHM owns the Hopes Hill gold project in Western Australia which was being rehabilitated by Resolute and was a non-core asset.

The sale consideration comprised \$0.3m in cash, 1.5 million shares in Bullseye Mining (notionally worth \$0.3m) and a royalty entitlement to Resolute equal to 1.5% of any future proceeds received by Bullseye on the sale of gold produced at Hopes Hill.

Finkolo Acquisition

In the March 2012 quarter, Resolute entered into a sale and purchase agreement to acquire the 40 per

cent interest of its partner, Endeavour Mining Corporation, in the Finkolo Joint Venture in Mali.

The purchase is by way of a cash payment of US\$20m to be paid to Endeavour by Resolute and is awaiting the consent of the Minister of Mines in Mali.

Tanzanian Income Tax

During the quarter, the Tanzanian Revenue Authority ("TRA") issued Resolute (Tanzania) Limited ("RTL") (a wholly owned Resolute subsidiary that owns the Golden Pride gold mine) with a US\$26m tax assessment relating to income tax, interest and penalties allegedly owing from the 1997 to 2007 and 2010 tax years. The assessments

fail to acknowledge the US\$8m of income tax already paid by RTL in the 2010 tax year and purports to deny/disallow a number of deductions claimed in past income tax returns. RTL has received professional advice confirming the position taken by RTL is compliant with Tanzanian tax law. RTL will vigorously defend its position and will apply for a waiver of any deposit payable to the TRA ordinarily required to appeal an assessment.

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Production guidance

The Company's production guidance of 415,000 ounces at an average cash cost of \$830 per ounce for FY2013 is reaffirmed off the back of strong year to date performance ahead of target.

Table 1 : Significant intercepts from resource drilling at BA01 and A21

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
BARC070	1198850	822249	-60	91	100	108	8	10.71
BARC092	1198526	822141	-60	91	14	26	12	10.84
BARC094	1198526	822061	-60	91	58	76	18	19.70
BARC095	1198474	822059	-60	91	28	38	10	12.01
BARC100	1198425	822099	-60	87	47	64	17	8.44
QVRC083	1201973	822932	-60	90	15	28	13	6.51
QVRC084	1201972	822881	-60	90	58	68	10	6.40
QVRC087	1201923	822880	-60	90	65	78	13	3.39
QVRC092	1201474	822609	-60	90	74	86	12	9.54
QVRC093	1201425	822621	-50	90	40	59	19	7.33
QVRC095	1201349	822534	-50	90	56	68	12	4.34
QVRC097	1201228	822491	-50	90	54	63	9	11.06
QVRC103	1200823	822553	-60	90	61	67	6	7.44
QVRC120	1200526	822560	-60	91	14	34	20	5.29
QVRC120	1200526	822560	-60	91	55	76	21	3.21
QVRC130	1200676	822524	-60	91	9	33	24	2.12
QVRC130	1200676	822524	-60	91	68	75	7	7.70
QVRC133	1200725	822519	-60	91	79	83	4	11.96
QVRC136	1200775	822524	-60	90	44	59	15	2.96
QVRC137	1200876	822499	-55	91	49	67	18	2.95

**WGS84 Zone 29N, 0.5g/t lower cut, max 2m internal waste, no upper cut*

Table 2: Mt Wright – Recent drilling results from Mt Wright Resource Extension drilling

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
MTWR485B	7784058	482198	-50	39	255	295	40	4.67
MTWR501	7783975	482235	-47	73	151	174	23	6.42
MTWR501	7783975	482235	-47	73	184	200	16	2.39
MTWR505	7783975	482235	-42	62	119	136	17	4.34
MTWR507	7783975	482235	-53	61	143	155	12	12.86
MTWR508	7783975	482235	-56	63	153	166	13	5.29
MTWR511	7783975	482235	-47	54	133	148	15	4.06
MTWR514	7784010	482408	-40	148	2	18	16	2.74
MTWR515	7784010	482408	-55	147	2	16	14	2.43
MTWR516	7784010	482408	-66	147	0	17	17	3.17
MTWR517	7784010	482408	-75	147	0	23	23	2.91

**AMG84 Zone 55, 1.8g/t lower cut, max 3m internal waste, no upper cut, only >25gxm reported*

Table 3: Cashew and Paysans (Mali) Exploration – Significant Results

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
CSRC021	1189834	816100	-60	115	17	23	6	1.49
CSRC024	1190126	816649	-60	115	173	177	4	2.04
PARC063	1192022	817622	-60	115	45	54	9	1.05
PARC065	1192140	817849	-60	115	33	38	5	1.63
PARC065	1192140	817849	-60	115	62	70	8	0.96
PARC066	1192158	817802	-60	115	82	86	4	1.65
PARC070	1191974	817495	-60	115	127	134	7	1.77
PARC072	1191829	817253	-60	115	152	155	3	2.10

*WGS84 Zone 29N, 0.5g/t lower cut, max 2m internal waste, no upper cut, only >5gxm reported

Table 4: Kanegele Project (Tanzania) Exploration – Significant Results

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
CURC0018	9591257	417751.8	-56	142	9	13	4	2.69
CURC0018	9591257	417751.8	-56	142	32	38	6	1.93
CURC0019	9591226	417922.6	-55	142	34	51	17	0.75
CURC0020	9591229	417920.2	-56	142	40	64	24	0.72
CURC0021	9591218	417880.3	-56	142	7	16	9	5.81
CURC0021	9591218	417880.3	-56	142	72	84	12	1.55
VMDD0014	9592798	418608.9	-49	142	103	118	15	0.80
VMDD0015	9592770	418534.5	-50	142	72	81	9	1.14
VMDD0016	9592749	418497.3	-50	142	76	80	4	3.83
VMDD0016	9592749	418497.3	-50	142	119	135	16	1.41
VMDD0016	9592749	418497.3	-50	142	139	160	21	0.99
VMDD0016	9592749	418497.3	-50	142	166	196	30	0.69
VMDD0016	9592749	418497.3	-50	142	203	210	7	1.44
VMDD0016	9592749	418497.3	-50	142	230	246	16	0.99
VMDD0016	9592749	418497.3	-50	142	250	261	11	1.16
VMDD0016	9592749	418497.3	-50	142	266	288	22	1.69
VMDD0017	9592780	418525.6	-49	142	136	153	17	1.31
VMDD0017	9592780	418525.6	-49	142	173	186	13	1.12
VMDD0017	9592780	418525.6	-49	142	198	212	14	0.87

*ARC60 Zone 36S, 0.5g/t lower cut, max 3m internal waste, no upper cut, only >10gxm reported

Table 5: Mwanguli Project (Tanzania) Exploration – Significant Results

Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
MGRCD0068	9555841	503601.4	-55	0	95	105	10	1.89
MGRCD0068	9555841	503601.4	-55	0	112	120	8	2.34

*ARC60 Zone 36S, 0.5g/t lower cut, max 3m internal waste, no upper cut, only >10gxm reported

Table 6: Sarsfield Deeps Diamond Drilling (Australia) – Significant Results

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Hole ID	Coordinates		Dip (°)	Azi (°)	Intercept (m)		Intercept width (m)	Grade (g/t Au)
	North (m)	East (m)			From	To		
SFD523	7776659	488893	-38	66	166	173	7	2.45
SFD524	7777264	489324	-60	209	354	381	27	1.64
					403	411	8	2.36
SFD525	7776877	489454	-60	263	168	175	7	2.03
					452	458	6	2.18
SFD526	7776654	488898	-80	38	77	81	4	2.90
					96	100	4	3.47
					121	126	5	4.28
SFD527	7776471	488825	-60	38	31	33	2	5.64
					234	236	2	9.67

* AMG84 Zone 55, 0.5g/t lower cut, max 4m internal waste, no upper cut, only >10gxm reported

Corporate Directory		
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P.J. Venn	Business Development	
G.W. Fitzgerald	Finance/Admin and Company Secretary	
J. Ray	Operations Manager <i>Ravenswood, Queensland</i>	
L. Taylor	Operations Manager <i>Syama, Mali</i>	
D. Fairlie	Operations Manager <i>Golden Pride, Tanzania</i>	

The information in this report that relates to the Mineral Resources and Ore Reserves is based on information compiled by Mr Richard Bray who is a Registered Professional Geologist with the Australian Institute of Geoscientists and Mr Iain Wearing, a member of The Australian Institute of Mining and Metallurgy. Mr Richard Bray and Mr Iain Wearing 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Richard Bray and Mr Iain Wearing are full time employees of Resolute Mining Limited Group and have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears.

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