



Resolute

ASX Announcement

25 May 2018

Exceptional Results Confirm Major Gold Discovery at Tabakoroni

Numerous wide strongly-mineralised intercepts returned from ongoing reverse circulation and diamond drilling

New zone of near surface oxide mineralisation discovered at Tabakoroni Nord

Thick sections and high grades from diamond drilling at Tabakoroni Main Zone identify new underground mine potential

Tabakoroni emerging as key organic growth asset for Resolute at Syama

Highlights

- Ongoing reverse circulation and diamond drilling at the Tabakoroni Project located 35km south of the Syama Gold Mine in Mali has returned significant high grade gold intersections in numerous holes identifying new zones of mineralisation.
- New near-surface oxide mineralized zone identified at Tabakoroni Nord.
- Wide and high grade gold intercepts from drilling at the northern section of the Tabakoroni Main Zone has identified two high grade sulphide shoots which indicate potential for a future underground mine.
- Significant results include:
 - **Tabakoroni Main Zone**
 - **TARC611 32m @ 7.0 g/t from 203m**
 - **TARC609 27m @ 8.4 g/t from 195m;** and
11m @ 4.6 g/t from 73m
 - TARC610 17m @ 5.8 g/t from 95m; and
24m @ 2.1 g/t from 186m
 - TARC612 30m @ 4.6 g/t from 168m
 - **Tabakoroni Nord**
 - **FKRC085 6m @ 71.9 g/t from 37m**
 - **FKRC061 21m @ 13.3 g/t from 84m**
 - FKAC692 3m @ 25.9 g/t from 30m
 - TARC559 4m @ 17.8 g/t from 1m
 - TARC553 4m @ 17.4 g/t from 4m
- Open pit mining operations are scheduled to commence at Tabakoroni in the coming months based on the previously defined Mineral Resource of 10.2 million tonnes @ 2.4 grams per tonne for 778,000 ounces of gold.
- Multi-rig drilling exploration program expected to grow existing oxide resources at the new Tabakoroni Nord and develop the potential for a high-grade underground mine at the Tabakoroni Main Zone.



Resolute Mining Limited (Resolute or the Company) (ASX : RSG) is pleased to announce further exceptional drilling results from the ongoing exploration program at the Tabakoroni Project (Tabakoroni) located 35km south of the Syama Gold Mine (Syama) in southern Mali.

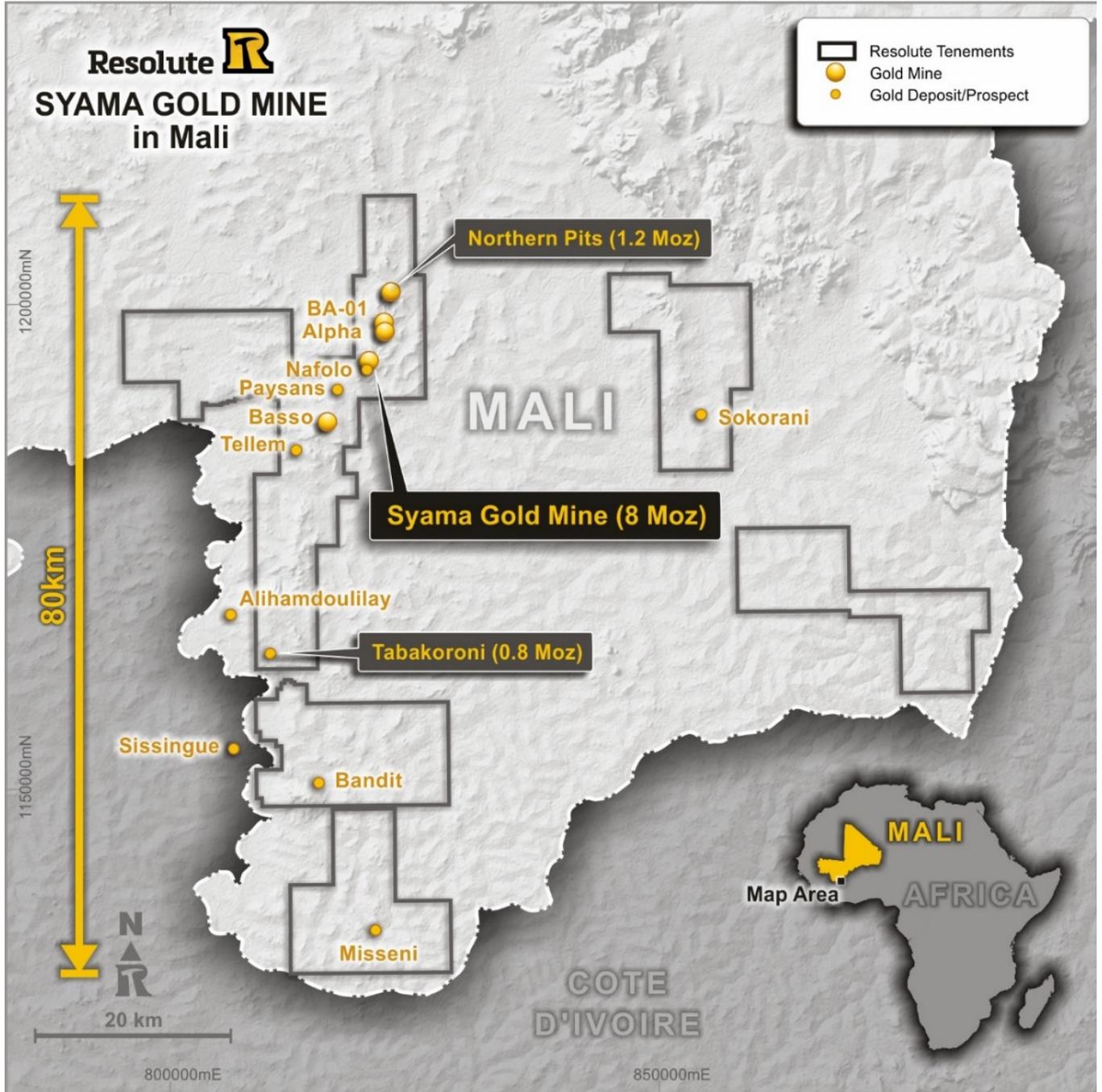


Figure 1: Syama Gold Mine tenements covering 80km of the 10 million ounce Syama shear

Managing Director and CEO, Mr John Welborn, was delighted by the impressive emerging growth story at Tabakoroni:

“Standing on site at Tabakoroni and holding new uncut diamond drill core which displays multiple examples of visible gold is tremendously exciting. It demonstrates the new discoveries at Tabakoroni are significant for Resolute.

“Our investment and renewed focus on exploration to drive value creation at Syama has again identified additional opportunity. The new Tabakoroni Nord creates confidence in extensions to the oxide resource inventory. The two



high grade shoots identified at the Tabakoroni Main Zone indicate future potential for an additional source of high grade sulphide material.

“Syama is a world class orebody with enormous untapped potential. The results from Tabakoroni confirm the project as a major gold deposit in its’ own right. We increasingly view Tabakoroni as a significant asset and a long-term source of additional oxide and sulphide material for our Syama processing milling complex.

“The extent and continuity of the high grade zones at Tabakoroni has encouraged us to increase the drilling program for the remainder of the calendar year. Exploration remains a key focus at Syama with ongoing drilling programs focused at the Nafolo discovery adjacent to the main Syama ore body and at the Tabakoroni Project. The full resource potential of Resolute’s extensive Syama tenure remains largely untested. Recent exploration success is highly encouraging and supports the contemporaneous work being completed on processing improvements and the development of the main Syama Underground mine.”



Figure 2: Visible gold in new Tabakoroni core samples

Tabakoroni Project Exploration Results

Tabakoroni Main Zone

Drilling at the Tabakoroni Main Zone initially concentrated on expanding the previously identified high grade shoots. Programs last year greatly increased the footprint of the high grade shoot underneath the proposed Namakan oxide pit. The first reverse circulation (RC) holes in the program this year targeted the high grade shoot underneath the proposed northern oxide pits.

Analytical results were outstanding with wide intervals of high grade in many holes.



Significant drill results from the Tabakoroni Main Zone are listed below:

- TARC609 11m @ 4.57g/t from 73m
 27m @ 8.44g/t from 195m
- TARC610 17m @ 5.78g/t from 95m
 24m @ 2.14g/t from 186m
- TARC611 32m @ 6.95g/t from 203m
- TARC612 30m @ 4.6g/t from 168m

These results have greatly increased the strike length and down dip extent of the high grade shoot under the northern oxide pits. In combination with results reported last year, the intersections display the widths and grade required to support an underground operation.

The results have identified two high grade shoots, each of which is 400m long with an average true width of 10m (refer to Figure 5).

Tabakoroni Nord

Previous exploration at an area located north-east of the main Tabakoroni shear zone reported intermittent gold mineralisation. The area was revisited in the current program to test the potential for expanding the oxide resources. Encouragement was immediate with initial results returning high grade intersections in many holes and identifying a new zone now called Tabakoroni Nord (refer to Figures 4 and 6).

The Tabakoroni Nord mineralisation is located on a north-east fault splay off the main NNW trending fault zone which wraps around the eastern edge of the granite body. Mineralisation is comprised of quartz veins hosted within sediments and a porphyry unit.

Significant drill results from Tabakoroni Nord are listed below:

- FKAC692 3m @ 25.91g/t from 30m
- FKRC061 21m @ 13.31g/t from 84m
- FKRC085 6m @ 71.88g/t from 37m
- FKRC110 22m @ 3.09g/t from 80m
- FKRC114 11m @ 5.35g/t from 59m
- TARC553 4m @ 17.43g/t from 4m
- TARC559 4m @ 17.83g/t from 1m
- TARC561 23m @ 2.25g/t from 78m

Tabakoroni Project Background

Tabakoroni is located within the Finkolo Permit (Permit), 35km south of Syama in southern Mali (refer to Figure 1). The Permit was originally held by BHP International (BHP) as part of the Syama exploration lease. The Permit is underlain by the same Birimian-age greenstone belt rocks which host all the major gold deposits of Mali. In 1989 BHP drilling discovered gold mineralisation in broad disseminated zones at Tabakoroni. In 1998 the Permit was acquired by Barrick Gold (Barrick) and subsequently returned to the Mali Government when Barrick closed its West African operations. The Permit was subsequently granted to Bago National Corporation (Bago) a private Malian company in 2001. In 2002 Etruscan Resources Inc. (Etruscan) acquired at 85% interest in the Permit and recommenced exploration activity at Tabakoroni.



Resolute entered into an option and joint venture agreement with Chapel International Marketing Ltd (Chapel) in 2003 which provided a right for Resolute to earn up to 60% of Chapel's 85% interest in the Permit. Resolute earned that 60% interest in the joint venture in 2007. In 2010 Endeavour Financial Corporation acquired all of the shares of Etruscan Resources Inc (formerly Chapel) and changed its name to Endeavour Mining Corporation (Endeavour). In 2012 Resolute acquired Endeavour's remaining interest in the joint venture for a payment of US\$17 million. In April 2018 Resolute acquired Bago's residual 5% interest in the Permit to take Resolute's beneficial ownership interest to 90% with the Mali Government having a beneficial ownership interest in the other 10%.

Resolute's previous exploration at Tabakoroni has focused on identifying oxide resources. Tabakoroni currently has a Mineral Resource of 778,000 ounces (oz) at 10.2 million tonnes (Mt) @ 2.4 grams per tonne (g/t) Au and a current Ore Reserve of 296,000oz (3.16Mt @ 2.9g/t Au). Open pit operations are scheduled to commence at Tabakoroni mid-year in 2018 with high grade oxide and transitional material to be processed through the 1.5 million tonnes per annum Syama oxide circuit.

Geology

The Tabakoroni deposit is hosted in upright tightly folded greenstone rocks of the Syama Formation, comprising interbedded basalt and sediment units, and an overlying complex sequence of deep marine and turbiditic sediments. The sequence overlying the basalts contains interbedded carbonaceous units (silts and shales) that are preferentially deformed and form the Tabakoroni Main Shear Zone (TMSZ) that lies along the approximate contact of the greenstone-sediment sequence. Gold mineralisation occurs within the TMSZ associated with quartz vein stockworks and stylolitic quartz reefs.

Exploration program

Previous exploration has been focused on delineating shallow open-pittable mineralisation within 150m of the surface. A program of deep RC drilling was undertaken in mid-2017 focussing on extending the high grade sulphide shoots at depth and investigating the potential for a future underground mine. The results were outstanding with greater than 100 gram metre intersections in five of the 15 holes completed in the program (see ASX Announcement dated 11 July 2017).

The excellent results from 2017 have been followed up with RC and diamond drilling (DD) programs which commenced early in 2018. Follow up drilling at Tabakoroni commenced initially with RC only and progressively with DD due to high water flows in the fault zones.

Ongoing exploration program and further results

The very high grade nature of the mineralisation at Tabakoroni Nord increases the likelihood of adding to the mineable resources of the project area. The current drilling program is ongoing with two drill rigs currently on site with one further rig expected to arrive shortly. DD and RC drilling is continuing to fully define the new zones. Further significant results will be reported to the market when received.

It is expected that an updated and expanded mineral resource estimate for Tabakoroni, including a maiden underground mineral resource, will be available later in calendar 2018.

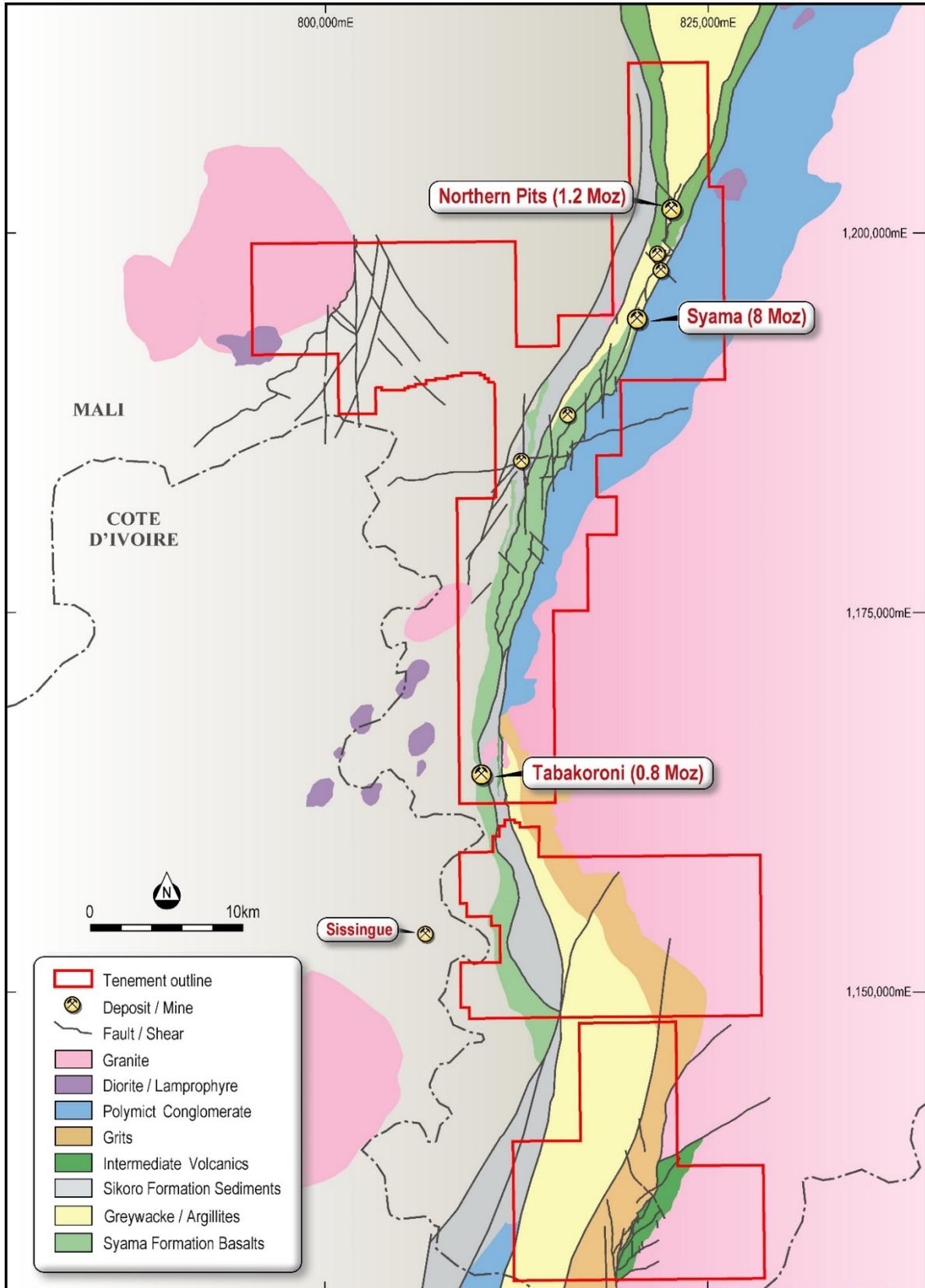


Figure 3: Resolute's tenements covering 80km of the 10 million ounce Syama shear

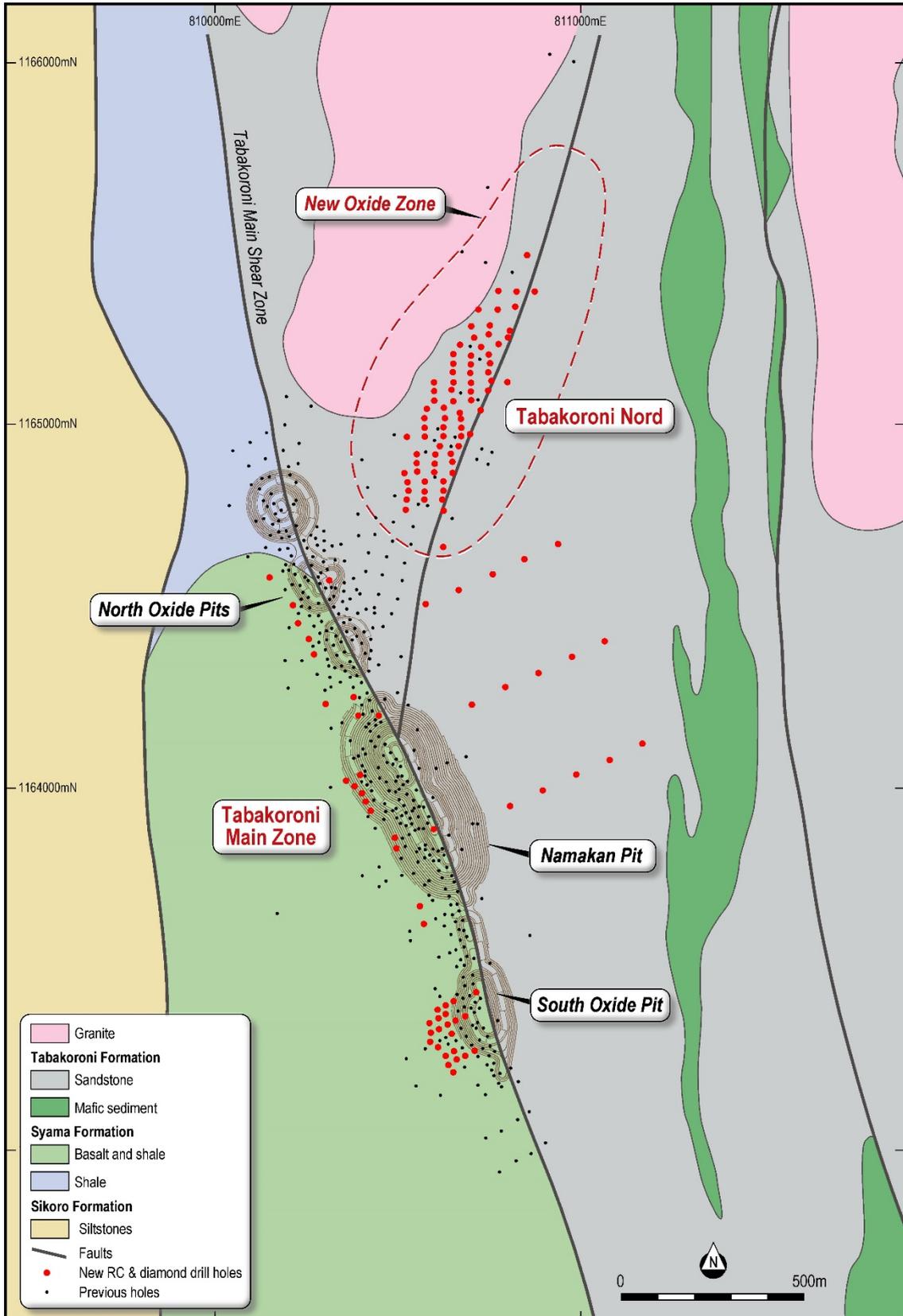


Figure 4: Tabakoroni Project area

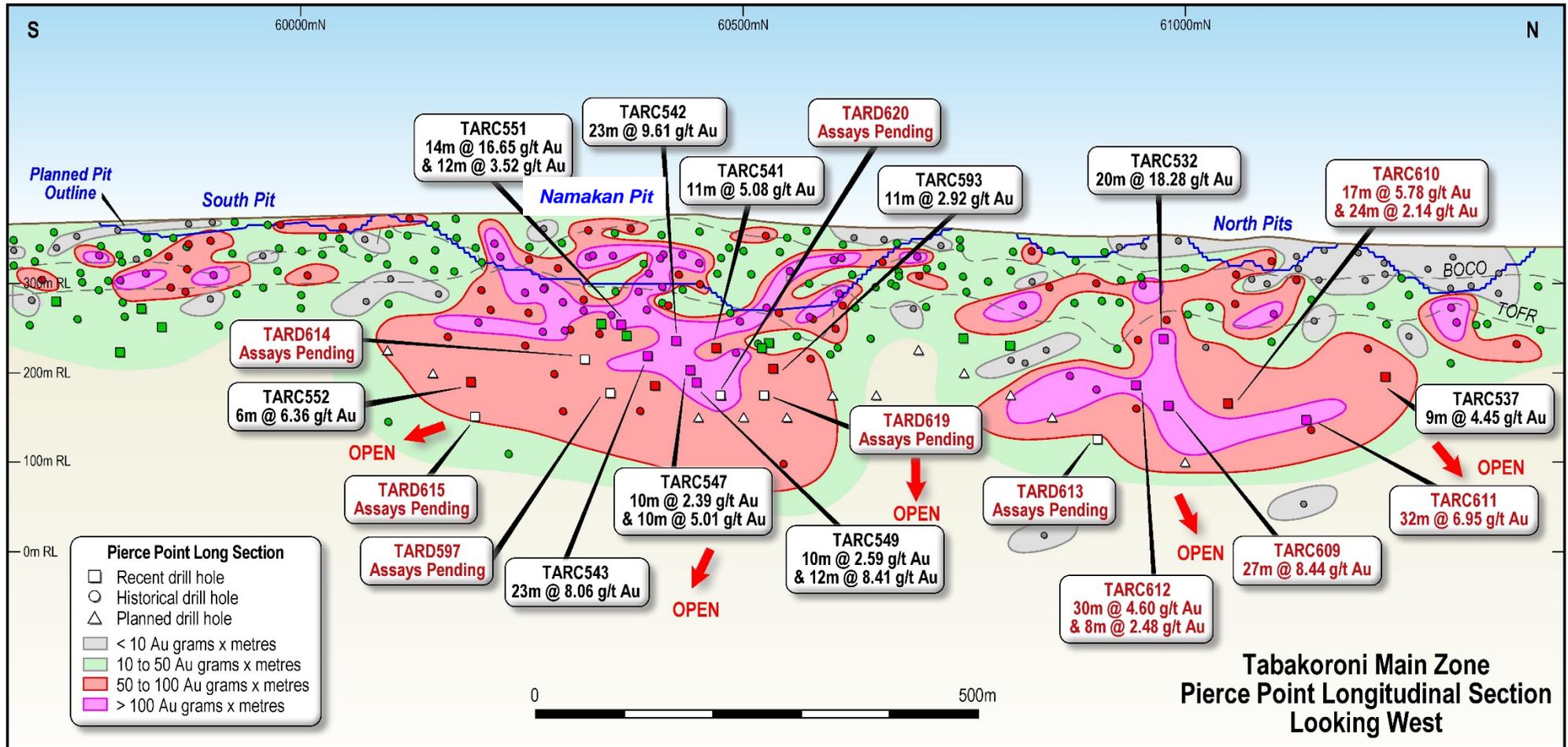


Figure 5: Longitudinal projection of the Tabakoroni Main Zone showing grade contours and drilling results

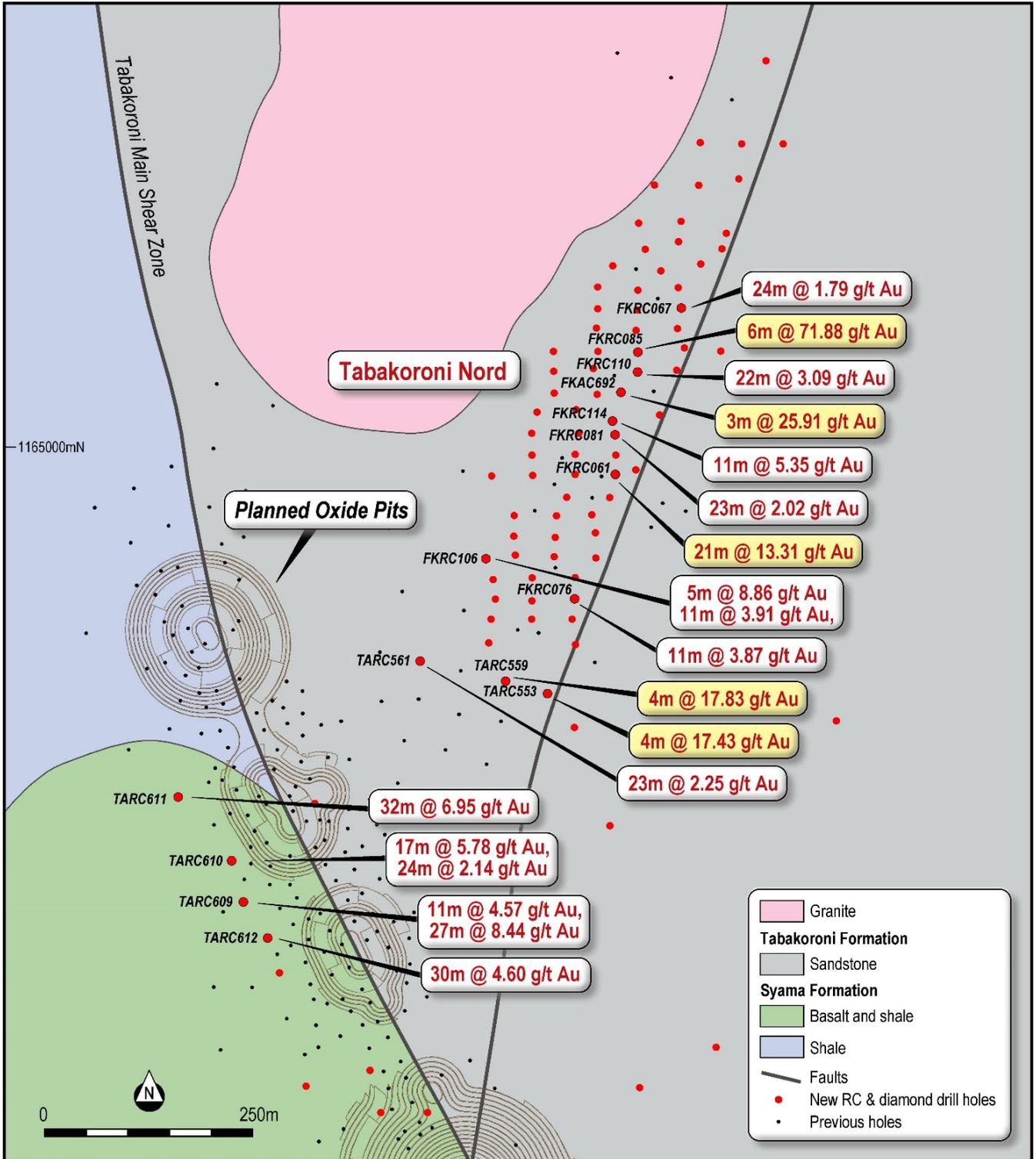


Figure 6: Tabakoroni Project geology and drillhole locations



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Tabakoroni Mineral Resources as at 30 June 2017 (1.0g/t Au cutoff)

Classification	Tonnes (000s)	Grade (g/t)	Ounces (000s)
Measured	3,210	2.9	296
Indicated	4,010	2.2	289
Inferred	3,000	2.0	193
Total	10,220	2.5	778

Table 1: Tabakoroni Mineral Resources as at 30 June 2017

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ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 741,477,595

Current Share Price:

A\$1.13 as at 24 May, 2018

Market Capitalisation:

A\$838 million

FY18 Guidance:

280,000oz @ AISC A\$1,360/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*

Mr John Welborn *Managing Director & CEO*

Mr Peter Sullivan *Non-Executive Director*

Mr Mark Potts *Non-Executive Director*

Mr Bill Price *Non-Executive Director*

Ms Yasmin Broughton *Non-Executive Director*

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About Resolute

Resolute is a successful gold miner with more than 25 years of continuous production. The Company is an experienced explorer, developer, and operator, having operated nine gold mines across Australia and Africa which have produced 8 million ounces of gold. Resolute currently operates two mines, the Syama Gold Mine in Africa and the Ravenswood Gold Mine in Australia, and is one of the largest gold producers listed on the Australian Securities Exchange with FY18 guidance of 280,000 ounces of gold production at All-In Sustaining Costs of A\$1,360/oz (US\$1,020/oz).

Resolute's flagship Syama Gold Mine in Mali is a robust long life asset comprising parallel sulphide and oxide processing plants. The move to underground mining is expected to extend the mine life beyond 2028.

The Ravenswood Gold Mine in Queensland demonstrates Resolute's significant underground expertise in successfully mining the Mt Wright ore body, where operations are expected to cease in FY18. The Company's next stage of development in Queensland is the return to large scale open pit mining at the Ravenswood Expansion Project, which will extend the Company's local operations for a further 13 years to at least 2029.

In Ghana, the Company has completed a feasibility study on the Bibiani Gold Project focused on the development of an underground operation requiring modest capital and using existing plant infrastructure. Resolute is also exploring over 6,600km² of potential world class tenure in West Africa and Australia with active drilling programs in Mali, Ghana, Cote d'Ivoire and Queensland, Australia. The Company is focused on growth through exploration and development and is active in reviewing new opportunities to build shareholder value.

Competent Persons Statement

The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Bruce Mowat has more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is 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 Bruce Mowat is a full time employee of the Resolute Mining Limited Group and holds equity securities in the Company. He has consented to the inclusion of the matters in this report based on his 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.

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 741,477,595

Current Share Price:

A\$1.32 as at 23 April, 2018

Market Capitalisation:

A\$979 million

FY18 Guidance:

280,000oz @ AISC A\$1,360/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*

Mr John Welborn *Managing Director & CEO*

Mr Peter Sullivan *Non-Executive Director*

Mr Mark Potts *Non-Executive Director*

Mr Bill Price *Non-Executive Director*

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Tabakoroni

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
FKRC061	1164970	810676	342	-60	90	105	84	105	21	13.31
FKRC067	1165169	810753	344	-60	90	108	8	32	24	1.79
FKRC076	1164820	810626	343	-62	90	123	65	76	11	3.87
FKRC081	1165018	810675	342	-62	91	102	40	63	23	2.02
FKRC085	1165120	810701	342	-60	90	120	17	25	8	4.99
and							37	43	6	71.88
and							61	70	9	4.43
FKDD093	1165170	810700	343	-61	90	303.5	53	56	3	13.38
FKRC106	1164870	810518	342	-62	88	120	85	90	5	8.86
and							109	120	11	3.91
FKRC110	1165095	810698	343	-61	89	120	80	102	22	3.09
FKRC111	1165100	810648	342	-61	89	118	94	96	2	20.05
FKRC114	1165033	810671	342	-60	90	100	59	70	11	5.35
TARC553	1164705	810589	344	-60	107	48	4	8	4	17.43
TARC559	1164721	810540	344	-60	107	102	1	5	4	17.83
TARC561	1164744	810439	344	-60	107	102	78	101	23	2.25
TARC583	1163367	810681	370	-60	65	135	101	113	12	3.49
TARC586	1163271	810709	369	-62	66	138	4	18	14	7.33
TARC589	1163239	810639	370	-62	65	108	81	83	2	30.41
TARC591	1163326	810591	370	-62	68	130	113	119	6	9.73
TARC609	1164453	810228	358	-61	69	222	73	84	11	4.57
and							195	222	27	8.44
TARC610	1164504	810214	354	-66	66	210	95	112	17	5.78
and							186	210	24	2.14
TARC611	1164584	810150	350	-60	66	240	203	235	32	6.95
TARC612	1164411	810256	356	-60	66	210	168	198	30	4.6
FKAC692	1165070	810680	341	-60	90	60	30	33	3	25.91

Notes to accompany table:

- Grid coordinates are WGS84 Zone 29 North
- RC intervals are sampled every 1m by dry riffle splitting or scoop to provide a 1-3kg sample
- Diamond core are sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Aircore intervals are sampled every 1m by scoop splitting to provide a 1-3kg sample
- Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=2m and >=40 gram x metres are reported
- No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied
- Samples are analysed for gold by 30g fire assay fusion with AAS instrument finish; over-range results are reanalysed by 30g fire assay fusion with gravimetric finish



SYAMA GOLD MINE MALI: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>The samples were collected from reverse circulation (RC), diamond core and aircore drill holes.</p> <p>RC samples were collected on 1m intervals by riffle split (dry) or by scoop (wet), to obtain a 1-3kg sample which was sent to the laboratory for crushing, splitting and pulverising to provide a 30g charge for analysis.</p> <p>Diamond core was sampled at 1m intervals and cut in half, to provide a 2-4kg sample, which was sent to the laboratory for crushing, splitting and pulverising, to provide a 30g charge for analysis.</p> <p>Aircore samples were collected on 1m intervals by scoop to obtain a 1-3kg sample which was sent to the laboratory for crushing, splitting and pulverising to provide a 30g charge for analysis.</p> <p>Sampling and sample preparation protocols are industry standard and are deemed appropriate by the Competent Person.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<p>Drill types used include RC, aircore and diamond core of PQ and HQ sizes.</p> <p>Core is oriented at 3m down hole intervals using a Reflex Act II RD Orientation Tool.</p>



<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Drill core interval recoveries are measured from core block to core block using a tape measure.</p> <p>Appropriate measures are taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>No apparent relationship is seen between sample recovery and grade.</p>
<p>Logging</p>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<p>Drill holes were geologically logged by geologists for colour, grainsize, lithology, minerals, alteration and weathering on geologically domained intervals.</p> <p>Geotechnical and structure orientation data was measured and logged for all diamond core intervals.</p> <p>Diamond core was photographed (wet and dry).</p> <p>Holes were logged in their entirety (100%) and this logging was considered reliable and appropriate.</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Diamond core were sampled at 1m intervals and cut in half to obtain a 2-4kg sample.</p> <p>Reverse circulation samples were collected on 1m intervals by riffle split (dry) or by scoop (wet) to obtain a 1-3kg sample.</p> <p>Aircore samples were collected on 1m intervals by scoop to obtain a 1-3kg sample.</p> <p>Sample preparation for diamond core, RC and aircore samples includes oven drying, crushing to 10mm and splitting, pulverising to 85% passing -75um. These preparation techniques are deemed to be appropriate to the material being sampled.</p> <p>Drill core coarse duplicates were split by the laboratory after crushing at a rate of 1:20 samples. Reverse circulation and aircore field duplicates were collected by the company at a rate of 1:20 samples.</p> <p>Sampling, sample preparation and quality control protocols are of industry standard and all attempts were made to ensure an unbiased representative sample was collected. The methods applied in this process were deemed appropriate by the Competent Person.</p>



<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>All samples were analysed for gold by 30g fire assay fusion with AAS instrument finish. The analysis was performed by ALS Bamako (method code Au-AA25) or SGS Bamako (method code FAA303). The analytical method was appropriate for the style of mineralisation.</p> <p>No geophysical tools were used to determine elemental concentrations.</p> <p>Quality control (QC) procedures included the use of certified standards and blanks (1:20), non-certified sand blanks (1:20), diamond core coarse duplicates (1:20) and reverse circulation field duplicates (1:20).</p> <p>Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats, grind size results and sample weights were also captured into the digital database.</p> <p>Analysis of the QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<p>Verification of significant intersections have been completed by company personnel and the competent person.</p> <p>No drill holes within the resource area were twinned.</p> <p>Drill holes were logged onto paper templates or Excel templates with lookup codes, validated and then compiled into a relational SQL 2012 database using DataShed data management software. The database has verification protocols which are used to validate the data entry. The drill hole database is backed up on a daily basis to the head office server.</p> <p>Assay result files were reported by the laboratory in PDF and CSV format and imported into the SQL database without adjustment or modification.</p>
<p>Location of data points</p>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>Collar coordinates were picked up in UTM (WGS84) by staff surveyors using an RTK DGPS with an expected accuracy of $\pm 0.05\text{m}$; elevations were height above EGM96 geoid.</p> <p>Down hole surveys were collected at intervals between 5m and 30m using either a Reflex EZ-Gyro north seeking gyro or Reflex EZ-Trac magnetic instrument in single shot or multi shot mode. A time-dependent declination was applied to the magnetic readings to determine UTM azimuth.</p> <p>Coordinates and azimuths are reported in UTM WGS84 Zone 29 North.</p>



		<p>Coordinates were translated to local mine grid where appropriate.</p> <p>Local topographic control is via LIDAR surveys, satellite photography and drone UAV Aerial Survey.</p>
Data spacing and distribution	<ul style="list-style-type: none">• Data spacing for reporting of Exploration Results.• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.• Whether sample compositing has been applied.	<p>Drill hole spacing was sufficient to demonstrate geological and grade continuity appropriate for a Mineral Resource and the classifications applied under the 2012 JORC Code.</p> <p>The appropriateness of the drill spacing was reviewed by the geological technical team, both on site and head office. This was also reviewed by the Competent Person.</p> <p>Samples were collected on 1m intervals; no sample compositing is applied during sampling.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none">• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	<p>Holes were drilled predominantly perpendicular to mineralised domains where possible.</p> <p>No orientation based sampling bias has been identified in the data.</p>
Sample security	<ul style="list-style-type: none">• The measures taken to ensure sample security.	<p>Samples were collected from the drill site and stored on site. All samples were individually bagged and labelled with unique sample identifiers then securely dispatched to the laboratories. All aspects of sampling and dispatch process were supervised and tracked by SOMISY personnel.</p>
Audits or reviews	<ul style="list-style-type: none">• The results of any audits or reviews of sampling techniques and data.	<p>External audits of procedures indicate protocols are within industry standards.</p>



Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>Drilling at Syama was conducted within the Malian Exploitation Concession Permit PE 93/003 which covers an area of 200.6 Km².</p> <p>Resolute Mining Limited has an 80% interest in the Syama project and the Exploitation Permit PE 93/003, on which it is based, through its Malian subsidiary, Société des Mines de Syama SA (SOMISY). The Malian Government holds a free carried 20% interest in SOMISY.</p> <p>Tabakoroni drilling was completed within the Finkolo-Tabakoroni Exploitation Licence PE 13/19. Resolute Mining Limited has an 85% interest in Exploitation Permit PE 13/19, through its Malian subsidiary, Société des Mines de Finkolo SA (SOMIFI). The Malian Government holds a free carried 10% interest in SOMIFI and a free carried 5% interest is held privately.</p> <p>The Permits are held in good standing. Malian mining law provides that all mineral resources are administered by DNGM (Direction Nationale de la Géologie et des Mines) or National Directorate of Geology and Mines under the Ministry of Mines, Energy and Hydrology.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>The Syama deposit was originally discovered by a regional geochemical survey undertaken by the Direction Nationale de Géologie et des Mines (DNGM) with assistance from the United Nations Development Program (UNDP) in 1985. There had also been a long history of artisanal activities on the hill where an outcropping chert horizon originally marked the present day position of the open pit.</p> <p>BHP during 1987-1996 sampled pits, trenches, auger, RC and diamond drill holes across Syama prospects.</p> <p>Randgold Resources Ltd during 1996-2000 sampled pits, trenches, auger, RAB, RC and diamond drill holes across Syama prospects.</p> <p>Etruscan Resources Inc explored Tabakoroni during 2002-2003 by auger, aircore, RC and diamond drill hole tails. The Tabakoroni area was previously explored by Barrick Gold during the 1990s by RAB drilling.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Syama Project is found on the northern margin of the Achaean-Proterozoic Leo Shield which forms the southern half of the West African Craton. The project area straddles the boundary between the Kadiana-Madinani terrane and the Kadiolo terrane. The Kadiana-Madinani terrane is dominated by greywackes and a narrow belt of interbedded basalt and argillite. The Kadiolo terrane comprises polymictic conglomerate</p>



		<p>and sandstone that were sourced from the Kadiana-Madinani terrane and deposited in a late- to syntectonic basin.</p> <p>Prospects are centred on the NNE striking, west dipping, Syama-Bananso Fault Zone and Birimian volcano-sedimentary units of the Syama Formation. The major commodity being sought is gold.</p> <p>The Tabakoroni deposit is hosted in upright tightly folded greenstone rocks of the Syama Formation, comprising interbedded basalt and sediment units, and an overlying complex sequence of deep marine and turbiditic sediments. The sequence overlying the basalts contains interbedded carbonaceous units (silts and shales) that are preferentially deformed and form the Tabakoroni Main Shear Zone (TMSZ) that lies along the approximate contact of the greenstone-sediment sequence. Gold mineralisation occurs within the TMSZ associated with quartz vein stockworks and stylolitic quartz reefs.</p>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ Whole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>All information including easting, northing, elevation, dip, azimuth, coordinate system, drill hole length, intercept length and depth are measured and recorded in UTM Zone 29 WGS84.</p> <p>The Syama belt is mostly located on the Tengrela 1/200,000 topo sheet (Sheet NC 29-XVIII).</p> <p>The Syama local grid has been tied to the UTM Zone 29 WGS84 co-ordinate system.</p> <p>Spectrum Survey & Mapping from Australia established survey control at Syama using AusPos online processing to obtain an accurate UTM Zone 29 (WGS84) and 'above geoid' RL for the origin of the survey control points.</p> <p>Accuracy of the survey measurements is considered to meet acceptable industry standards.</p> <p>Drill hole information has been tabulated for this release in the intercepts table of the accompanying text.</p> <p>For completeness the following information about the drill holes is provided:</p> <ul style="list-style-type: none"> • Easting, Northing and RL of the drill hole collars are measured and recorded in UTM Zone 29 (WGS84) • Dip is the inclination of the drill hole from horizontal. A drill hole drilled at -60° is 60° from the horizontal • Down hole length is the distance down the inclination of the hole and is measured as the distance from the horizontal to end of hole • Intercept depth is the distance from the start of the hole down the inclination of the hole to the depth of interest or assayed interval of interest



Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Exploration results reported in this announcement are tabulated using the following parameters:</p> <ul style="list-style-type: none"> Grid coordinates are WGS84 Zone 29 North Intervals are reverse circulation samples collected every 1m or diamond core sampled every 1m by cutting the core in half, to provide a 2-4kg sample Cut-off grade for reporting of intercepts is >1g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m are reported No top cut of individual assays prior to length weighted compositing of the reported intercept has been applied <p>Metal equivalent values are not used in reporting.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<p>The Syama mineralisation is steeply dipping at approximately 600 from the horizontal. The Tabakoroni mineralisations is vertical.</p> <p>The majority of the drill holes are planned at a general inclination of -600 east and as close to perpendicular to the ore zone as possible.</p> <p>At the angle of the drill holes and the dip of the ore zones, the reported intercepts will be slightly more than true width.</p>
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<p>Relevant maps, diagrams and tabulations are included in the body of text.</p>
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>Exploration results and infill drilling results are being reported in this announcement and tabulated in the body of the text.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not 	<p>No geophysical and geochemical data and any additional exploration information has been reported in this release, as they are not deemed relevant to the release.</p>



	limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	<ul style="list-style-type: none">• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further drilling is planned.