

Appendix 4E

Preliminary Final Report

For the year ended 31 December 2023



Results for Announcement to Market

The reporting period is the year ended 31 December 2023 with the corresponding reporting period being for the year ended 31 December 2022. Unless otherwise stated, all dollar figures are United States dollars (\$).

			12 months ended 31 December 2023	12 months ended 31 December 2022
			\$'000	\$'000
Revenue from ordinary activities	Down	3%	to 631,074	651,129
Profit/(Loss) for the period	Up	427%	to 182,719	(34,665)
Profit/(Loss) after tax attributable to members	Up	328%	to 145,813	(34,083)

Dividends	Amount per security	Franked amount per security
Final dividend (per share)	N/A	N/A
Record date for determining entitlements to the final dividend	N/A	N/A
Payment date for the final dividend	N/A	N/A
Franking	0% franked	
It is not proposed to pay any dividends		

	12 months ended 31 December 2023	12 months ended 31 December 2022
	\$'000	\$'000
Net tangible assets backing (per share) ¹	0.26	0.22

1. Net tangible assets excludes right of use assets from the reported net assets in the statement of financial position.

The financial statements are in the process of being audited. The statutory accounts for the year ended 31 December 2023 are expected to be finalised on the basis of the financial information presented by the Directors in this preliminary announcement and signed following approval by the Board of Directors. The financial information contained in this announcement does not constitute statutory accounts for the year ended 31 December 2023.

29 February 2024

2023 Preliminary Financial Results

Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), is pleased to present its Preliminary Financial Results for the year ended 31 December 2023.

Highlights

- **Group 2023 revenue of \$631.1 million** (\$651.1 million in 2022) from gold sales of 329,061 oz sold at an average price of approximately \$1,920/oz (2022: \$1,819/oz).
- **Group 2023 EBITDA¹ of \$161.6 million** (\$148.1 million in 2022) driven by higher gold price and lower costs with a Group All-In Sustaining Cost¹ (AISC) of \$1,470/oz (2022: \$1,498/oz).
- **Net Cash¹ of \$14.0 million** (up from net debt of \$31.6 million at the end of 2022).
- **2024 Group production guidance** remains between **345,000 – 365,000 oz at an AISC of \$1,300 -1,400/oz** as per the January 31st announcement.
- **2024 Group capital expenditure guidance** remains between **\$115-145 million** split between Syama, Mako and Exploration of \$90-110 million, \$15-20 million, and \$10-15 million respectively, as per the January 31st announcement.

Note: Unless otherwise stated, all dollar figures are United States dollars (\$).

¹ This is a non-GAAP measure with no standard meaning under IFRS.

Terry Holohan, CEO and Managing Director, commented,

“In 2023 we returned to profitability showing the results of our ongoing business turnaround. During the year we became cash positive, declared a maiden Ore Reserve at Syama North and approved the first phase of expansion at Syama.

Resolute achieved an EBITDA of \$161.6 million, 9% higher than in 2022, driven by higher gold prices and lower operating costs across both sites thanks to our ongoing cost saving initiatives. We also managed to continue strengthening the balance sheet with net debt being reduced by \$45.6 million resulting in a net cash position of \$14.0 million by the end of 2023.

Our key focus for 2024 is to continue the sustainable reduction in costs across the Group, deliver the Syama Phase I Expansion and progress a near-mine satellite resource to extend the Mako mine beyond 2026.”

Resolute will be releasing full year audited financial results by the end of the first quarter according to reporting standards. The audited financial results will be released alongside our 2023 Annual Report.

Summary Financial Performance Overview

The reporting period is the year ended 31 December 2023 with the corresponding reporting period being for the year ended 31 December 2022. Unless otherwise stated, all dollar figures are United States dollars (\$).

The financial performance of Resolute for the year ended 31 December 2023 is summarised below:

\$'000	2023 Group	2022 Group
Revenue	631,074	651,129
Cost of sales excluding depreciation and amortisation	(399,353)	(433,924)
Royalties and other operating expenses	(36,313)	(39,574)
Administration and other corporate expenses	(19,055)	(14,393)
Exploration expenses	(14,720)	(14,615)
EBITDA	161,633	148,166
Depreciation and amortisation	(76,345)	(85,894)
Net interest and finance costs	(11,176)	(15,273)
Inventories NRV movements and obsolete consumables	7,611	(36,077)
Fair value movements and treasury transactions	83,711	(14,822)
Other income/(expense)	22,555	(10,662)
Net profit before tax	187,989	(14,105)
Income tax expense	(5,270)	(20,560)
Reported net profit after tax	182,719	(34,665)

Amounts presented above are aggregate balances of certain line items presented in the Consolidated Statement of Comprehensive Income.

¹ This is a non-GAAP measure with no standard meaning under IFRS.

Group Revenue of \$631.1 million in 2023 was 3% lower than the comparative period as the increase in the average realised gold price of \$1,920/oz (2022: \$1,819/oz) was offset by an expected decrease in gold sales of 329,061oz compared to prior year (357,447oz).

Cost of sales excluding depreciation and amortisation decreased to \$399.4 million compared to \$433.9 million in 2022. This is due to our ongoing cost reduction initiatives as well as the reversal of historic provisions related to the tax exoneration timing dispute in Senegal resulting in a onetime non-cash benefit of \$16.4 million.

Administration and other corporate expenses were higher in 2023 due to one-off expenses because of the relocation of select back-office support functions from Perth, Australia to London, United Kingdom to align time zones with operations.

Group EBITDA of \$161.6 million in 2023 was a 9% improvement on the comparative period driven by a significant decrease in cost of sales as well as the one-time non-cash benefit of \$16.4 million relating to the reversal of historic tax provisions in Senegal. The EBITDA of \$161.6 million is lower than the reported EBITDA from January 31st announcement by approximately \$3.4 million as a result of refinement of inventory calculations.

Net interest and finance expenses decreased in 2023 to \$11.2 million (2022: \$15.3 million) due to reduced debt levels relative to 2022. During 2023 Resolute made \$55.0 million in principal repayments (\$30.0 million and \$25.0 million in Q1 and Q3 respectively). \$25.0 million remains outstanding on the Term Loan portion of the Syndicated Facility Agreement and is due to be paid in March 2024.

Other income of \$22.5 million has increased from a \$10.6 million expense in 2022 due to an \$23.5 million increase due to related to the deferred contingent consideration receivable relating to the sale of Ravenswood, as all related performance hurdles are expected to be met prior to the milestone period.

Fair value movements and treasury transactions were \$83.7 million in 2023 mainly due to unrealised foreign exchange gains associated with intercompany loans.

Liquidity Summary

Net cash at 31 December 2023 of \$14.0 million. This represents a \$45.6 million reduction from the \$31.6 million net debt position at the end of 2022.

Available liquidity of \$165.2 (\$158.0 million in the prior quarter) includes cash and gold sales receivable of \$67.6 million, bullion of \$17.6 million, and the undrawn RCF of \$80.0 million. Total borrowings at 31 December 2023 were \$71.2 million, comprising \$25.0 million on the Term Loan Facility and \$46.2 million on the overdraft facilities in Mali.

2023 Operational Review

In 2023, a total of 330,994 ounces (oz) of gold were produced (poured) at an AISC of \$1,469/oz with total gold sales of 329,061oz at an average realised price of \$1,920/oz. Further details by operation are provided below.

Syama Gold Mine, Mali

From the sulphide operation 151,256 oz of gold was poured in 2023 which was 6% lower than the prior year despite the similar mining and milling metrics. Gold production in 2022 was positively impacted by over 21koz of residual gold (GIC) processed from legacy ponds containing high-grade sulphide concentrate material which had been largely exhausted by Q2 2023. The approximate AISC at the Syama Sulphide of \$1,390/oz for 2023 was 1% lower than in 2022 (\$1,410/oz) despite 10koz fewer ounces being produced and 21 koz being released from GIC in 2022. The decrease in AISC in 2023 is attributed to the ongoing cost saving initiatives.

From the oxide operation in 2023 59,891 oz of gold was poured, marginally below what was achieved in 2022 (62,165oz). In 2023 the oxide operation saw an increase in tonnes processed due to improvements in the crushing and milling circuits and the softer nature of the material processed. The decreased oxide recovery from 2022 was due to pockets of 'transitional' ores being processed in Q2 2023 from the final cuts in the Tabakoroni pits containing marginally higher levels of organic carbon. The approximate AISC for Syama Oxide in 2023 of \$1,631/oz was 9% lower than in 2022 (\$1,801/oz), despite lower ounces produced, due to the ongoing cost saving initiatives.

Mako Gold Mine, Senegal

Production of 119,847oz was above the 117,000 oz guidance. Lower gold production was expected in 2023 due to the major focus on waste stripping. Stage 6 was completed in Q4 and mining of higher-grade Stage 7 ore commenced in Q4 as did in-pit dumping of waste approximately three months ahead of schedule, having a positive impact on costs going forward. The approximate 2023 AISC of \$1,373/oz was below guidance of \$1,470/oz due to cost improvements.

Consolidated Statement of Comprehensive Income

for the year ended 31 December 2023

\$'000	Note	2023	2022
Revenue from contracts with customers for gold and silver sales	1	631,074	651,129
Costs of production	1	(399,353)	(433,924)
Gross profit		231,721	217,205
Depreciation and amortisation	1	(76,345)	(85,894)
Royalties	1	(36,313)	(39,574)
Gross profit from operations		119,063	91,737
Interest income	1	1,988	5,513
Other income	1	23,527	4,549
Exploration expense	1	(14,720)	(14,615)
Administration and other corporate expenses	1	(19,055)	(14,393)
Share based payments expense	1	(605)	(457)
Fair value movements and treasury transactions	1	83,711	(14,822)
Inventories net realisable value movements and obsolete consumables	1	7,611	(36,077)
Finance costs	1	(13,164)	(20,786)
Share of associates' gain/losses	1	-	(1,305)
Indirect tax expense	1	(367)	(13,449)
Profit/(loss) before tax from operations		187,989	(14,105)
Tax expense	1	(5,270)	(20,560)
Profit/(loss) for the year from operations		182,719	(34,665)
Gain/(loss) attributable to:			
Members of the parent		145,813	(34,083)
Non-controlling interest		36,906	(582)
		182,719	(34,665)

Consolidated Statement of Comprehensive Income (continued)

for the year ended 31 December 2023

\$'000	Note	2023	2022
Profit/(loss) for the year (brought forward)		182,719	(21,333)
Exchange differences on translation of foreign operations:			
- Members of the parent		(64,942)	(18,167)
- Non-controlling interest		(16,321)	4,507
Changes in the fair value/realisation of financial assets at fair value through other comprehensive income, net of tax		(397)	(717)
Other comprehensive loss for the year, net of tax		(81,660)	(14,377)
Total comprehensive income/(loss) for the year		101,059	(35,710)
Total comprehensive (loss)/gain attributable to:			
Members of the parent		80,754	(52,967)
Non-controlling interest		20,305	3,925
		101,059	(49,042)
Loss per share for net loss attributable for continuing operations to the ordinary equity holders of the parent:		cents	cents
Basic loss per share	3	6.85	(2.85)
Diluted loss per share	3	6.85	(2.85)

Consolidated Statement of Financial Position

for the year ended 31 December 2023

\$'000	Note	2023	2022
Current assets			
Cash	4	59,769	80,873
Other financial assets – restricted cash		1,412	1,406
Receivables	5	85,254	48,793
Inventories	8	147,438	146,430
Income tax asset		7,317	—
Prepayments and other assets		12,433	11,141
Total current assets		313,623	288,643
Non-current assets			
Income tax asset		1,810	10,545
Inventories	8	50,767	42,434
Evaluation and development assets		197,699	225,606
Property, plant and equipment		254,460	234,461
Other financial assets		34,089	53,651
Right of use assets		10,096	13,453
Total non current assets		548,921	580,150
Total assets		862,544	868,793
Current liabilities			
Payables		58,722	63,700
Financial liabilities	6	73,866	97,180
Provisions	9	58,529	100,377
Lease liabilities		3,069	3,373
Current tax liabilities		5,233	19,107
Total current liabilities		199,419	283,793
Non current liabilities			
Provisions	9	82,710	71,544
Financial liabilities		-	29,482
Lease liabilities		9,625	12,536
Total non current liabilities		92,335	113,562
Total liabilities		291,754	397,299
Net assets		570,790	471,494
Equity attributable to equity holders of the parent			
Contributed equity		882,731	882,731
Reserves		(89,059)	(21,956)
Retained earnings		(171,528)	(317,341)
Total equity attributable to equity holders of the parent		622,144	543,434
Non-controlling interest		(51,354)	(71,940)
Total equity		570,790	471,494

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

for the year ended 31 December 2023

\$'000	Contributed equity	Net unrealised gain/(loss) reserve	Convertible notes/ Share options equity reserve	Non-controlling interests reserve	Employee equity benefits reserve	Foreign currency translation reserve	Retained earnings/ (accumulated losses)	Non-controlling interest	Total
At 1 January 2023	882,731	(9,348)	4,876	(724)	20,477	(37,207)	(317,341)	(71,940)	471,494
Profit for the year	-	-	-	-	-	-	145,813	36,906	182,719
Other comprehensive (loss)/income, net of tax	-	(398)	(555)	88	-	(64,475)	-	(16,321)	(81,661)
Total comprehensive (loss) /income for the year, net of tax	-	(398)	(555)	88	-	(64,475)	145,813	20,586	572,553
Shares issued (net of cost)	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-
Share based payments expense	-	-	-	-	(1,763)	-	-	-	(1,763)
At 31 December 2023	882,731	(9,745)	4,321	(636)	18,684	(101,682)	(171,528)	(51,534)	570,790
At 1 January 2022	777,021	(8,631)	4,876	(724)	19,813	(19,040)	(283,258)	(71,467)	418,590
Loss for the year	-	-	-	-	-	-	(34,083)	(582)	(34,665)
Other comprehensive (loss)/income, net of tax	-	(717)	-	-	-	(18,167)	-	4,507	(13,508)
Total comprehensive (loss) /income for the year, net of tax	-	(717)	-	-	-	(18,167)	(34,083)	3,925	(48,173)
Shares issued (net of cost)	105,710	-	-	-	-	-	-	-	105,710
Dividends paid	-	-	-	-	-	-	-	(4,398)	(4,398)
Share based payments expense	-	-	-	-	634	-	-	-	(235)
At 31 December 2022	882,731	(9,348)	4,876	(724)	20,447	(37,207)	(317,341)	(71,940)	471,494

Consolidated Cash Flow Statement

for the year ended 31 December 2023

\$'000	Note	2023	2022
Cash flows from operating activities			
Receipts from customers		632,444	650,591
Payments to suppliers, employees and others		(483,689)	(524,706)
Exploration expenditure		(4,650)	(10,745)
Interest paid		(12,279)	(16,619)
Interest received		519	214
Indirect tax receipts/ (payments)		(374)	164
Income tax paid		(9,285)	(7,994)
Net cash flows from operating activities		122,686	90,906
Cash flows used in investing activities			
Payments for property, plant & equipment		(27,264)	(35,811)
Payments for development activities		(40,299)	(27,602)
Payments for evaluation activities		(4,234)	(4,372)
Proceeds from sale of asset		3,621	19,148
Proceeds relating to asset held for sale		-	60,000
Proceeds from investment in associate		-	4,534
Other investing activities		(725)	(725)
Net cash flows from/(used in) investing activities		(68,901)	15,172
Cash flows from financing activities			
Repayment of borrowings		(55,000)	(195,000)
Proceeds from issuing ordinary shares		-	110,289
Payments for share issue costs		-	(4,579)
Dividends paid to non-controlling interest		-	(5,089)
Repayment of principal portion of lease liability		(2,354)	(3,457)
Net cash flows used in financing activities		(57,354)	(97,837)
Net increase/(decrease) in cash and cash equivalents		(3,569)	8,240
Cash and cash equivalents at the beginning of the year		35,459	55,226
Exchange rate adjustment		(2,198)	(542)
Cash and cash equivalents at the end of the year		29,692	35,459
Cash and cash equivalents comprise the following:			
Cash at bank and on hand	4	59,769	80,873
Bank overdraft	4	(30,077)	(45,414)
Cash and cash equivalents at the end of the year		29,692	35,459

The above consolidated cash flow statement should be read in conjunction with the accompanying notes

Notes to the Preliminary Final Report

for the year ended 31 December 2023

About this Report

The preliminary final report of Resolute Mining Limited and its subsidiaries (“Resolute” or the “Group”) for the year ended 31 December 2023 was authorised for issue in accordance with a resolution of directors.

Resolute Mining Limited (the parent) is a for profit company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange and the London Stock Exchange.

Basis of Preparation

This report is based on accounts that are in the process of being audited.

This report does not include all the notes normally included in an Annual Financial Report. Accordingly, this report is to be read in conjunction with the financial report for the year ended 31 December 2022 and any public announcements made by Resolute during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Presentation Currency and Rounding of Amounts

The Financial Report has been prepared in United States dollars and all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated.

Notes to the Preliminary Final Report

for the year ended 31 December 2023

1 Segment revenues and expenses

31 December 2023 \$'000	Mako (Senegal)	Syama (Mali)	Corporate/ Other (b)	Total
Revenue				
Gold and silver sales at spot to external customers (a)	229,505	401,568	-	631,074
Costs of production	(136,519)	(261,163)	(1,671)	(399,353)
Segment gross profit	92,986	140,405	(1,671)	231,721
Depreciation and amortisation	(41,125)	(32,788)	(2,432)	(76,345)
Royalties	(11,475)	(24,066)	(772)	(36,313)
Segment gross profit from operations	40,386	83,551	(4,875)	119,063
Interest income	2,384	22	(418)	1,988
Other (expense)/income	(24)	(140)	23,691	23,527
Exploration expense	(4,455)	(7,832)	(2,433)	(14,720)
Administration and corporate expenses	-	-	(19,055)	(19,055)
Share based payment expenses	-	-	(605)	(605)
Fair value movements and treasury transactions	(1,968)	90,682	(5,003)	83,711
Inventories net realisable value movements and obsolete consumables	3	7,608	-	7,611
Finance costs	(6,727)	(5,062)	(1,375)	(13,164)
Indirect tax expense	-	(363)	(4)	(367)
Segment profit/(loss) before tax from operations	29,599	168,466	(10,077)	187,989
Income tax recovery/(expense)	12,454	(17,718)	(6)	(5,270)
Profit/(loss) for the 12 months to 31 December 2022	42,053	150,748	(10,083)	182,719

a) Revenue from external sales for each reportable segment is derived from several customers.

b) This information does not represent an operating segment as defined by AASB 8, Operating Segments, however this information is analysed in this format by the Chief Operating Decision maker, and forms part of the reconciliation of the results and positions of the operating segments to the financial statements.

Notes to the Preliminary Final Report

for the year ended 31 December 2023

1 Segment revenues and expenses (continued)

31 December 2022 \$'000	Mako (Senegal)	Syama (Mali)	Corporate/ Other	Total
Revenue				
Gold and silver sales at spot to external customers (a)	236,760	414,369	-	651,129
Costs of production	(148,017)	(285,907)	-	(433,924)
Segment gross profit	88,743	128,462	-	217,205
Depreciation and amortization	(42,673)	(19,707)	(2,013)	(85,894)
Royalties	(11,838)	(27,736)	-	(39,574)
Segment gross profit from operations	52,282	107,540	(2,013)	91,737
Interest income	7	24	5,482	5,513
Other income	-	14	4,535	4,549
Exploration expense	(4,018)	(9,578)	(1,019)	(14,615)
Administration and corporate expenses	(4,777)	(1,160)	(8,546)	(14,393)
Share based payment expenses	-	-	(457)	(457)
Fair value movements and treasury transactions	(163)	879	(15,384)	(14,822)
Inventories net realisable value movements and obsolete consumables	(7,004)	(29,073)	-	(36,077)
Finance costs	(839)	(5,076)	(14,871)	(20,786)
Share of associates' losses	-	-	(1,305)	(1,305)
Indirect tax expense	(62)	(13,387)	-	(13,449)
Segment profit/(loss) before tax from operations	17,376	23,662	(33,642)	(14,105)
Income tax expense	(13,411)	(4,178)	(2,971)	(20,560)
Profit/(Loss) for the 12 months to 31 December 2022	3,965	19,484	(36,613)	(34,665)

Notes to the Preliminary Final Report

for the year ended 31 December 2023

2 Dividends paid or proposed

The company's dividend policy is, subject to board discretion, to pay a minimum of 2% of gold sales revenue as a dividend. A dividend has not been declared for the year ended 31 December 2023.

3 Earnings/(loss) per share

	31 December 2023	31 December 2022
Basic earnings/(loss) per share		
Profit/(loss) attributable to ordinary equity holders for operations of the parent for basic loss per share (\$'000)	145,813	(34,083)
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic EPS and diluted EPS	2,129,006,806	1,196,856,518
	cents	cents
Basic earnings/(loss) per share from operations (cents per share)	6.85	(2.85)
Diluted earnings/(loss) per share from operations (cents per share)	6.85	(2.85)

4 Cash

	31 December 2023	31 December 2022
	\$'000	\$'000
Cash at bank and on hand	59,769	80,873
For the purpose of the cash flow statement, cash and cash equivalents comprise the following at the end of each year:		
Cash at bank and on hand	59,769	80,873
Bank overdraft	(30,077)	(45,414)
Total	29,692	35,459

Notes to the Preliminary Final Report

for the year ended 31 December 2023

5 Receivables

	31 December 2023	31 December 2022
	\$'000	\$'000
Trade and other receivables	8,744	37
Promissory note receivable	42,377	-
Taxation receivables	34,133	48,756
Total receivables	85,254	48,793

Trade and other receivables for \$8.7 million relates to gold sold for which funds have not been received at 31 December 2023.

The tax receivable balance includes a VAT receivable of \$24.1 million (31 December 2022 \$12.1 million) relating to the Syama operation and a VAT receivable of \$9.8 million (31 December 2022 \$34.9 million) due to the Mako's operations post exoneration. During 2023 the Company settled the outstanding dispute relating to the Mako operation exoneration resulting in the release of a \$34.9m provision. Resolute continues to work with its advisors and the Malian and Senegalese Authorities on the timely release of VAT refunds. Refer to Note 9.

Promissory note receivable has increased to \$42.4 million from \$nil in 2022. This relates to the notes receivable relating to the sale of the Ravenswood mine.

6 Financial Liabilities

	31 December 2023	31 December 2022
	\$'000	\$'000
Financial liabilities		
Interest bearing liabilities	71,414	95,634
Financial derivative liabilities	2,472	1,546
Total financial liabilities	73,866	97,180

7 Interest bearing liabilities

	31 December 2023	31 December 2022
	\$'000	\$'000
Interest bearing liabilities (current)		
Bank overdraft	30,077	45,414
Insurance premium funding	179	-
Bank borrowings	71,414	50,330
Total Interest bearing liabilities (current)	101,670	95,634
Interest bearing liabilities (non current)		
Bank borrowings	-	29,482
Total Interest bearing liabilities (non current)	-	29,482
Total	101,670	125,116

Notes to the Preliminary Final Report

for the year ended 31 December 2023

8 Inventories

	31 December 2023	31 December 2022
	\$'000	\$'000
Doré bars	13,242	10,276
Gold in circuit	51,146	41,755
Ore stockpiles	67,649	60,74
Consumables, spare parts and supplies	66,168	76,086
Total inventories	198,205	188,864
Less: Non-current metal inventories	(50,767)	(42,434)
Current portion of inventories	147,438	146,430

9 Provisions

	31 December 2023	31 December 2022
	\$'000	\$'000
Current		
Site restoration	527	1,220
Employee entitlements	5,744	4,336
Dividend payable	136	136
Provision for indirect taxes	49,461	92,936
Other provisions	2,661	1,749
Total provisions (current)	58,529	100,377
Non Current		
Site restoration	82,488	70,874
Employee entitlements	22	670
Total provisions (non current)	82,710	71,544

Resolute's subsidiaries in Mali have received demands for payment to the Local Tax Authorities in relation to Income Tax and indirect taxes for the years ended 31 December 2015 to 2022.

At 31 December 2023, the total net provision for taxes decreased from \$92.9 million to \$49.5 million. This is largely due to a VAT receivable offset of \$55.2 million being applied to the Malian tax provisions of \$105.0 million. Resolute and its advisors continue to work with the Malian authorities to resolve years under assessment.

Notes to the Preliminary Final Report

for the year ended 31 December 2023

10 Subsequent events

There were no subsequent events to report post the balance sheet date.