



**Resolute**

# ASX Announcement

**14 October 2020**

## Diggers & Dealers Mining Forum Investor Presentation

Resolute Mining Limited (ASX/LSE: RSG) (Resolute or the Company) is pleased to release the attached Corporate Presentation which will be delivered by Mr John Welborn, Managing Director and CEO, at the Diggers & Dealers Mining Forum in Kalgoorlie, Western Australia at 12:40pm (AWST) today, Wednesday, 14 October 2020 (15:40pm AEDT).

This year, the organisers of the Diggers & Dealers Mining Forum have provided a free online streaming service to enable access to presentations for people who have been unable to travel to Kalgoorlie due to COVID-19 related border restrictions.

To register for the Diggers & Dealers live streaming portal, please [click here](#). The portal also provides a facility to ask questions via an online platform, or by texting +61 466 185 469 and providing your name and company details.

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*Managing Director & CEO*

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*Authorised by Mr John Welborn, Managing Director & CEO*

#### ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,103,892,706  
Current Share Price: A\$0.99 as at  
13 October 2020  
Market Capitalisation: A\$1.09 billion

#### Board of Directors

Mr Martin Botha *Non-Executive Chairman*  
Mr John Welborn *Managing Director & CEO*  
Ms Yasmin Broughton *Non-Executive Director*  
Mr Mark Potts *Non-Executive Director*  
Ms Sabina Shugg *Non-Executive Director*  
Mr Peter Sullivan *Non-Executive Director*

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**Mine Gold. Create Value.**

**Diggers & Dealers Mining Forum**  
**Corporate Presentation | 14 October 2020**

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As an Australian company listed on the Australian Securities Exchange (ASX), Resolute is required to report Ore Reserves and Mineral Resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Recipients should note that while Resolute's Mineral Resource and Ore Reserve estimates comply with the JORC Code, they may not comply with relevant guidelines in other countries.

For details of the Mineral Resources and Ore Reserves used in this presentation, please refer to ASX Announcement dated 18 February 2020 titled "Annual Ore Reserve and Mineral Resource Statement as at 31 December 2019", ASX Announcement dated 20 July 2020 titled "Updated Life of Mine Plan for Mako Gold Mine" and ASX Announcement dated 14 October 2020 titled "Tabakoroni Underground Update". The Company is not aware of any new information or data that materially affects the Mineral Resources and Ore Reserves as reported in these ASX Announcements and confirms that all material assumptions and technical parameters underpinning the estimates in these ASX Announcements continue to apply and have not materially changed. The form and context in which the Competent Persons' findings are presented have not been materially modified from these ASX Announcements.

All in Sustaining Cost (AISC) per ounce of gold produced are calculated in accordance with World Gold Council guidelines. These measures are included to assist investors to better understand the performance of the business. Cash cost per ounce of gold produced and AISC are non-International Financial Reporting Standards financial information.

An investment in Resolute is subject to known and unknown risks, some of which are beyond the control of Resolute, including possible loss of income and principal invested. Resolute does not guarantee any particular rate of return or the performance of Resolute, nor does it guarantee any particular tax treatment. Investors should have regard (amongst other things) to the risk factors outlined in this Presentation when making their investment decision. See the "Key Risks" section of this presentation for certain risks relating to an investment in Resolute.

All dollar values are in United States dollars (\$) or USD) unless otherwise stated. This presentation includes pro-forma financial information which is provided for illustrative purposes only and is not represented as being indicative of Resolute (or anyone else's) views on Resolute's future financial position or performance.

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Resolute's production guidance for 2020 is 400,000oz to 430,000oz at US\$980/oz to US\$1,080/oz. Resolute does however continue to assess developments and update the Company's response to COVID-19 while placing the highest priority on the safety and wellbeing of its employees, contractors and stakeholders. Further escalation of COVID-19, and the implementation of further government-regulated restrictions or extended periods of supply chain disruption, has the potential to negatively impact gold production, earnings, cash flow and the Company's balance sheet.

This presentation has been authorised for released by Managing Director and CEO, Mr John Welborn.

# Mine Gold. Create Value.

**Mako**  
Senegal

**Syama**  
Mali

**Bibiani**  
Ghana

*Strategic Review Ongoing*

Production  
**~400koz**  
per annum

Mineral Resources  
**13.3Moz**

Ore Reserves  
**4.7Moz**

Market Capitalisation  
**A\$1.09Bn**  
£599m | US\$782m





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# Mako Gold Mine: Senegal

Mako is a high margin open pit gold mine with outstanding throughput and recoveries generating strong free cashflow.



Mineral Resources

**1.1 Moz**

Ore Reserves

**740koz**



# Mako Outlook: Ore body

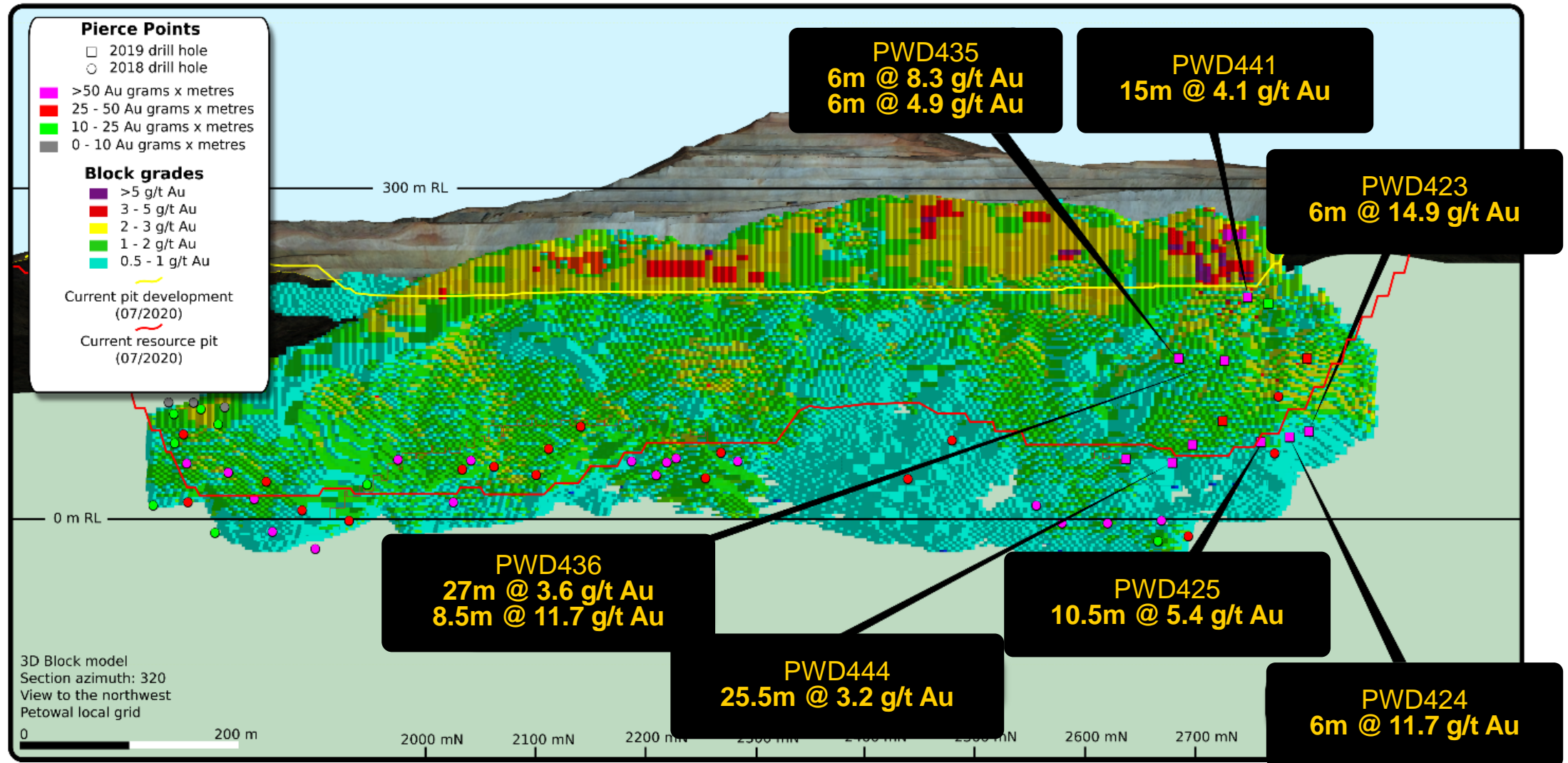


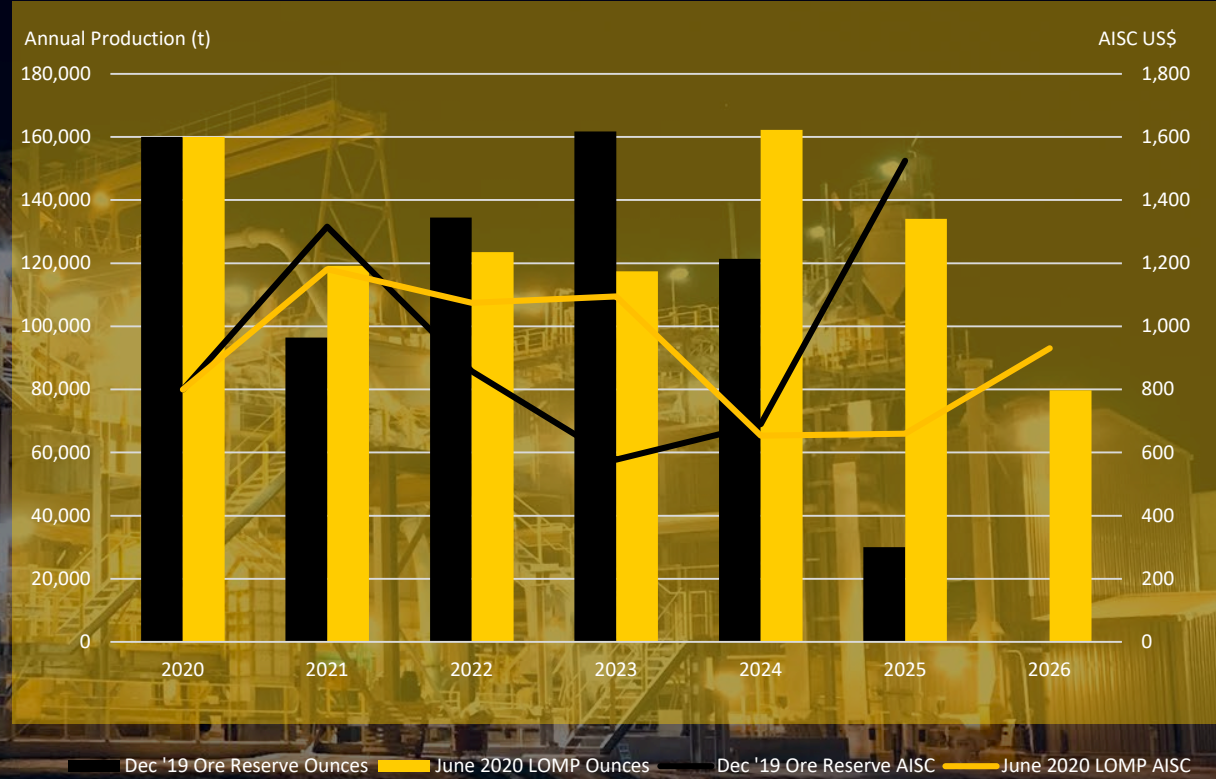
Photo: Mako Long Section with resource block model, 2019 drill results and updated pit design

# Mako Outlook: Updated Life of Mine Plan

Material improvement to gold production and mine life

- Annual production ~140,000oz at an AISC of US\$900/oz
- Maintain high productivity, low cost, strong cash flow generative operations
- Optimised mine plan to support lower cost, longer life production
- LOM production from inception of 1.24Moz, up 39%

## Mako LOM update Annual Production and AISC







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# Syama Gold Mine: Mali

Syama is a long life asset with both sulphide and oxide mines and dual processing circuits. The new, purpose built, sub-level cave mine brings together the best of advanced technologies and a local workforce to deliver efficiencies and community benefits.



Mineral Resources

**8.3Moz**

Ore Reserves

**3.3Moz**





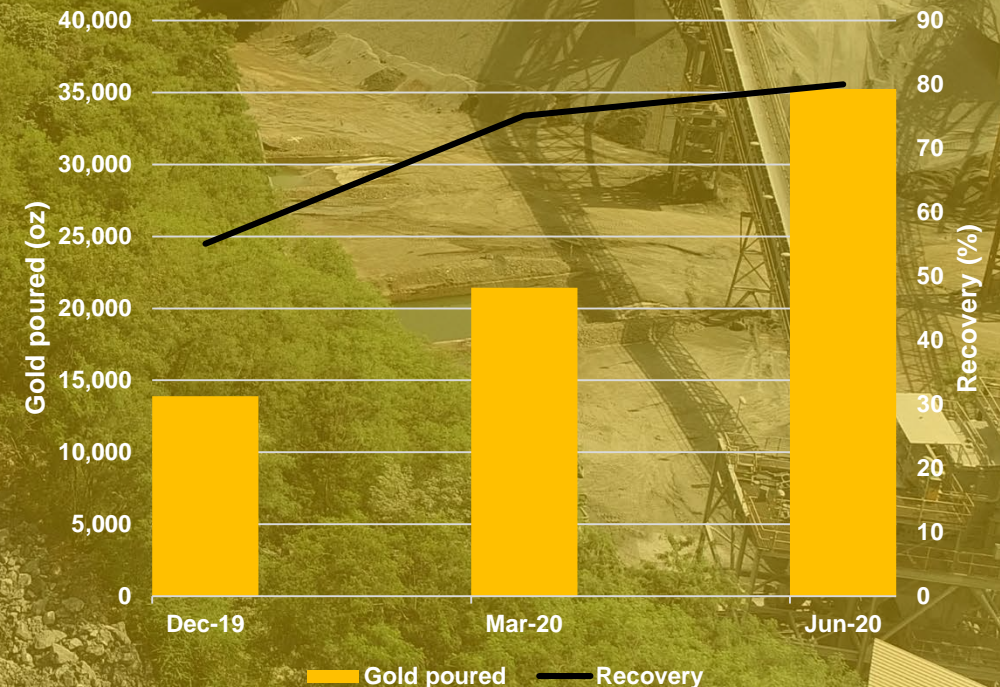
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# Syama Gold Mine: Mali

## 2020 Focus Areas

- Increase sulphide recoveries to +80%
- Syama Underground operating at full capacity
- Continuing high margin oxide operations
- Define mine plan for Tabakoroni Underground
- Update and publish new Syama Life of Mine plan

## Syama Underground Mine Processing recovery and gold poured







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# Syama Power Upgrade Project

Construction of new solar hybrid modular power progresses

- Stage 1: 30MW thermal power plant and 10MW battery to be completed and operational by the end of 2020
- Reduce fuel usage and costs up to 40%
- Environmentally friendly, reducing emissions by ~ 20%







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# Tabakoroni Underground Potential: Mali

- Mineral Resource Estimate (MRE) updated to 7.4Mt @ 4.4g/t for 1.04Moz of gold
- Exploration success continues - further exceptional assay results yet to be included in updated MRE
- Recent deep intersections beyond updated resource outline confirm mineralisation is continuous at depth
- Key PFS outputs:
  - Tabakoroni Underground production of ~80,000ozpa Au;
  - AISC of US\$974/oz over initial 4 year mine life based on current MRE; and
  - start-up capital requirement of US\$86m; total project capital of US\$118m.
- Tabakoroni Underground to use existing Syama oxide processing infrastructure
- Study outcomes to enable updated Syama LOM during current quarter



# COVID-19 Response

The health, safety and well-being of our people is our highest priority

- Comprehensive companywide response plan implemented
- Keeping our mines running is important for all stakeholders
- FY20 production and cost guidance maintained
- Regional experience, secure supply lines and robust relationships
- US\$1 million committed to support Mali and Senegal
- Adapting to the changing COVID-19 environment



Photo: Hand Washing Facilities at Syama.



Social distancing at the Mess, Mako



Donations of medical supplies, Mako





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# Commitment to Sustainability

**1.07**

Total Recordable Injury  
Frequency Rate

**50%**

Reduction in TRIFR  
in past 12 months

**ZERO**

Major environmental  
incidents or regulatory  
non-compliance

**Proactive**

Approach to tailings dam  
management

**\$814m**

Total economic  
value distributed

**90%**

National  
employment

**Award Winning**

Malian Talent &  
Development Program

**Conservation  
Partners**

Focus on biodiversity

**Key Sustainability  
Pillars**

**Economic  
Development**

**Health, Safety  
and Security**

**Environmental  
Responsibility**

**People**

**Social  
Responsibility**





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# Value through Sustainability



## Strategic Priority Areas & Progress

### Our People

- National employment & leadership
- Diversity & inclusion
- Training & development

### Health, Safety & Security

- Reduction in TRIFR
- Community health
- Security infrastructure

### Climate, Energy & Biodiversity

- Disclosure
- Emissions
- Climate change
- Biodiversity offset
- Conservation

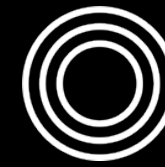
### Social Inclusion & Local Capacity Building

- Community consultation & engagement
- Local programs
- Local procurement

### Tailings & Water Management

- Global industry standard
- Governance / assurance
- Water balance





WORLD  
GOLD  
COUNCIL



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# Responsible **Gold** Mining

**Member of the World Gold Council, committed to the Responsible Gold Mining Principles**

1. Ethical  
conduct



2. Understanding  
our impacts



3. Supply  
chain



4. Safety &  
health



5. Human rights  
& conflict



6. Labour  
rights



7. Working with  
communities



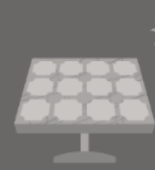
8. Environmental  
stewardship



9. Biodiversity, land use  
& mine closure



10. Water, energy  
and climate change





**30 years** of continuous production from **10 Mines** in **Africa & Australia**  
totalling over **8Moz of Gold** & counting



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