



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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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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Resolute



Mine Gold. Create Value.

Diggers & Dealers Mining Forum

Corporate Presentation | 14 October 2020

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Past performance information given in this presentation is for illustrative purposes only and should not be relied upon as an indication of future performance. This presentation includes certain forward-looking statements, including statements regarding our intent, belief or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk-management practices. Words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' and similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements are based upon a number of estimates and assumptions that, while considered reasonable by Resolute, are inherently subject to significant uncertainties and contingencies, many of which are outside the control of Resolute, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements on certain assumptions, which may prove to be incorrect. Actual results, performance, actions and developments of Resolute may differ materially from those expressed or implied by the forward-looking statements in this presentation.

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



Resolute

Mako Gold Mine: Senegal

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

Personal use only



Mineral Resources

1.1 Moz

Ore Reserves

740koz

Mako Outlook: Ore body

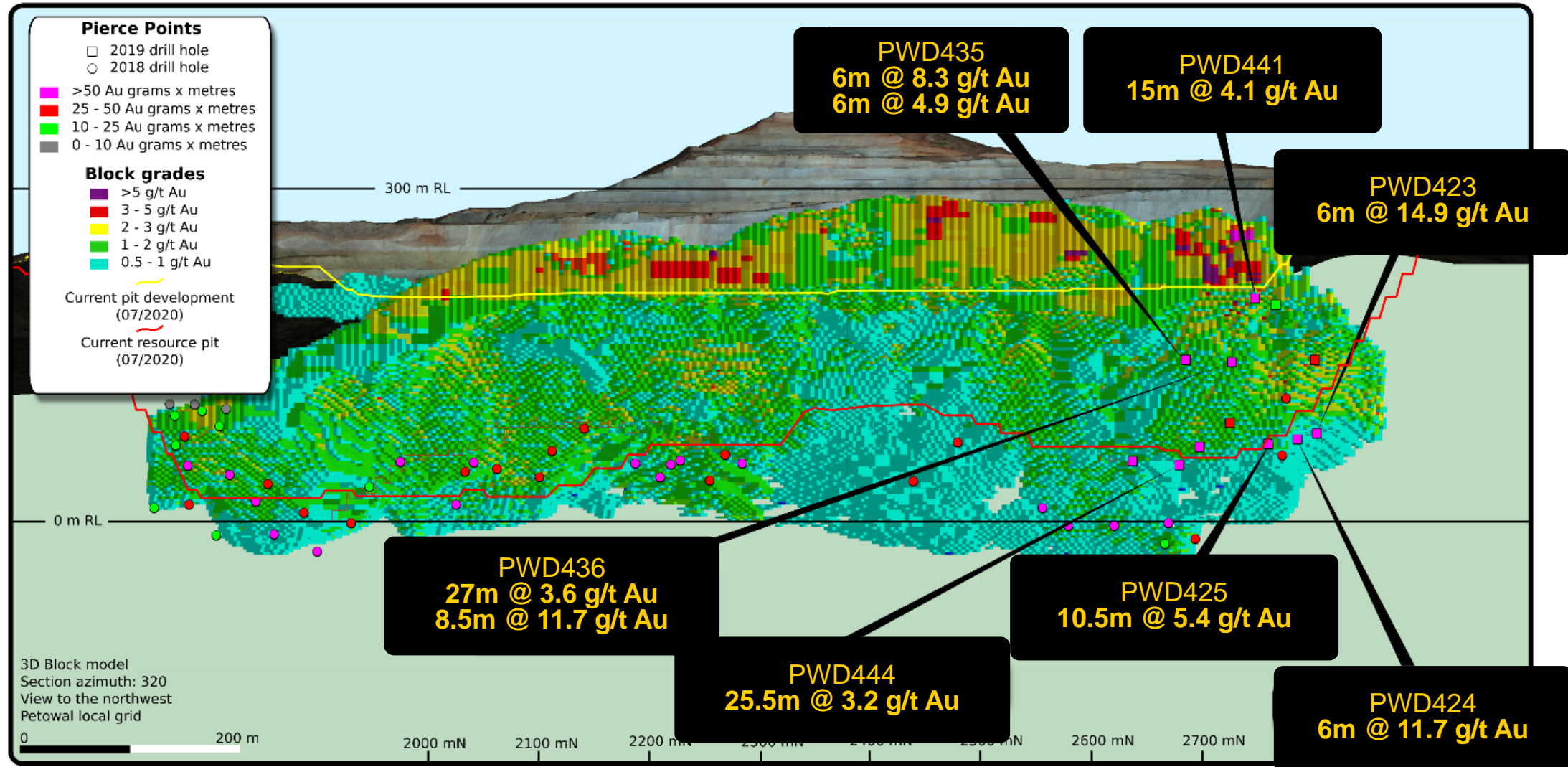


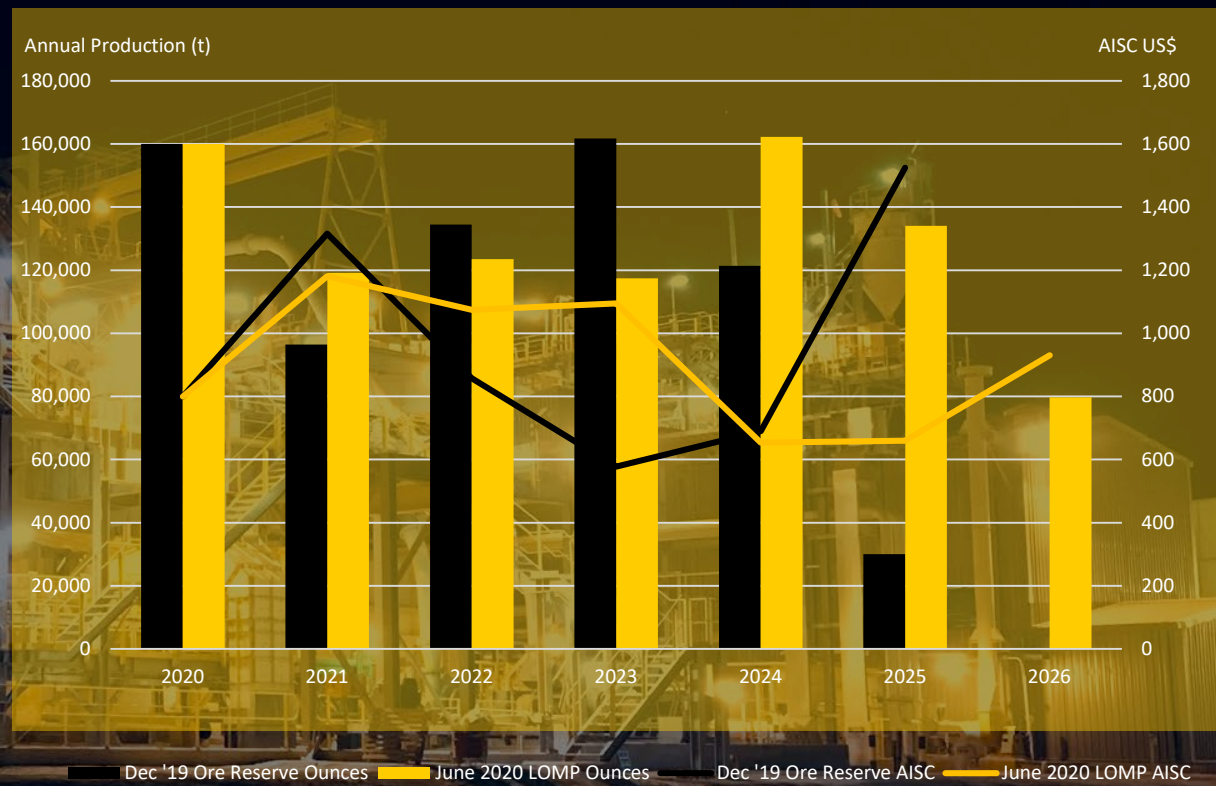
Photo: Mako Long Section with resource block model, 2019 drill results and updated pit design

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



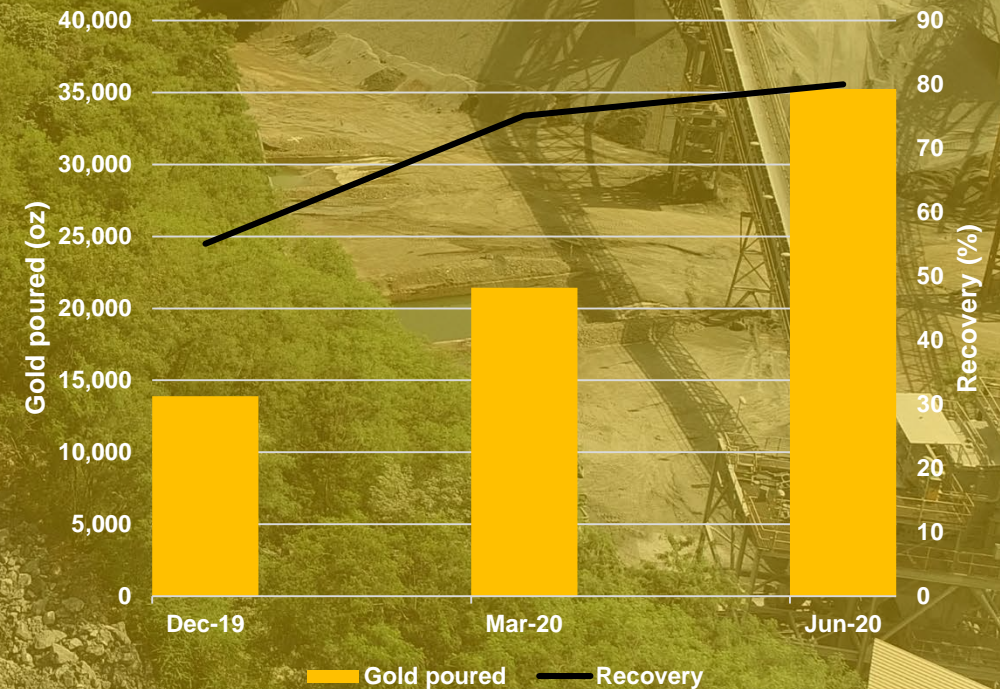
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Syama Gold Mine: Mali

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



Resolute

Commitment to Sustainability

ersonal use only

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



Resolute

Value through Sustainability

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

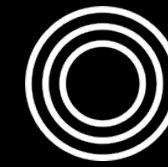
Social Inclusion & Local Capacity Building

- Community consultation & engagement
- Local programs
- Local procurement

Tailings & Water Management

- Global industry standard
- Governance / assurance
- Water balance

Strategic
Priority
Areas &
Progress



WORLD
GOLD
COUNCIL



Resolute

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



Resolute

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