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28 October 2025

Q3 2025 Activities Report

For the Quarter ending 30 September 2025 ('Q3', 'September Quarter' or 'the Quarter')

Highlights

- **Total Recordable Injury Frequency Rate (TRIFR)** decrease to 1.95 from 2.02 at the end of September 2025 with five recordable injuries during the Quarter
- **Group gold production of 59,857 ounces (oz)** (Q2 2025: 75,962oz) as expected due to first full Quarter of stockpile processing at Mako and the impact of rainy season at both sites
- **All-In Sustaining Costs (AISC) of $2,205/oz** (Q2 2025: $1,668/oz) due to the combined impact of lower gold production and increased government royalties on higher realised gold prices
- **Quarterly gold sales of 63,483oz** at an average realised price of $3,404/oz (Q2 2025: 80,797oz at $3,261/oz)
- **Quarterly capital expenditure (excluding exploration) of $26.5 million (Q2 2025: $17.6 million)** in line with expectations consisting of $18.8 million non-sustaining and $7.7 million of sustaining capital
- **Quarterly operating cash flow generation of $67.8 million (Q2 2025: $84.6 million)** (operating cash flow before capital expenditure, exploration and working capital) with higher realised gold prices offsetting lower gold sales
- **Net cash of $136.6 million** (Q2 2025: $110.4 million), including cash and bullion of $168.2 million and drawn overdraft balances of $31.6 million; Group available liquidity of $244.5 million
- **Unaudited EBITDA of $292.8 million** for the nine months ending 30 September 2025
- **Further progress at Bantaco** with infill-drilling at Bantaco South Prospect confirming the continuity of the mineralisation along strike and down dip
- **Updated Mineral Resource Estimate (MRE) at the Doropo Project** of 114.2 Mt grading 1.19g/t for 4.36 Moz of contained gold (vs previous MRE of 84.2 Mt grading 1.25g/t for 3.40 Moz)
- **Positive government engagement in Bamako** in October with the Resolute delegation, led by CEO Chris Eger, meeting the Prime Minister of Mali and the Minister of Mines
- **Group production in line with original guidance, at lower end**. Year-end guidance narrowed to 275-285 koz from 275-300 koz reflecting a combination of increased guidance at Mako and lower guidance at Syama; Group AISC revised to $1,750 - 1,850/oz (from $1,650 - 1,750/oz) due to impact of higher royalties and lower production at Syama
    - **Syama production guidance revised to 177–183 koz** (from 195-210 koz) consisting of 37-40 koz oxide and 140-143 koz sulphide; Syama AISC revised to $1,900-2,050/oz (from $1,700-1,800/oz) due to higher royalties that, year-to-date, have added approximately $125/oz
    - **Mako guidance increased to 98–102 koz** (from 80–90 koz), Mako AISC is maintained at $1,300-1,400/oz with stronger production offsetting higher royalties
- Capital expenditure guidance ($109 - 126 million) is on track

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

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Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), the Africa-focused gold miner, is pleased to present its Quarterly Activities Report for the period ended 30 September 2025.

Chris Eger, Chief Executive Officer, commented,

"2025 continues to be a transformational year across the business as we optimize our producing assets and execute on building a diverse Africa-focused gold producer.

In Mali we have made key management changes at both Syama and in Bamako. Our new COO, Gavin Harris, has spent considerable time on site at Syama leading operational initiatives which are already delivering value. Earlier this month, I was in Mali to meet the Prime Minister and Minister of Mines to help establish a stronger line of communication and to discuss the supply chain challenges facing the industry which have continued to impact performance at Syama. We have made considerable progress on the Syama Sulphide Conversion Project which remains on budget and on track for commissioning in mid-2026. During the Quarter, the CCIL tanks were commissioned, and the pebble crusher is due to be commissioned shortly. Both will immediately add operational flexibility to the current operation. The flotation circuit will be commissioned in January 2026 when we plan to start treating high-grade sulphide material. The last components of the project are the secondary crushing circuit, ball mill and the roaster upgrades all of which are due to be completed and commissioned by the end of Q2 next year. From this point on we will be ramping up to process 100% sulphide material at Syama. Once operational, this will create a strong foundation where annual production is expected to be in excess of that originally guided for 2025.

Elsewhere in the Company we have made great progress on the Mako Life Extension Project in Senegal. Drilling and technical work has further increased our confidence in two key satellite deposits, Tomboronkoto and Bantaco. We believe they will provide a meaningful extension to the Mako operation within the next two to three years. The other major achievement this year was the acquisition of the Doropo and ABC projects in Côte d'Ivoire. The development of Doropo remains on track with the next key milestone being the updated DFS in Q4 this year. During the Quarter we increased community engagement activities which are being well received and in September, an update of the Doropo MRE was announced showing an increase of over 1 Moz to 4.4 Moz, a 28% increase in contained gold with only a 5% reduction in grade. These high-quality projects represent the next phases of organic growth for Resolute. Our focus is on progressing Doropo towards construction and it becoming the Company's newest mine.

Elsewhere in Côte d'Ivoire, exploration activities at the ABC Project started with targets outlined on the Farako-Nafana permit. A 10,000m drill program to test these targets is due to start next month. At our other advanced exploration project, La Debo, we are updating the Mineral Resource Estimate and expect to release this before the end of 2025.

It has been a stable Quarter on the operational front; the lower production is in line with management expectations reflecting the rainy season and the transition to stockpile processing at Mako. Mako has continued to show strong performance with the first full Quarter of stockpile processing exceeding expectations. At Syama we continued to experience supply chain issues which have had a meaningful impact on gold production so far in 2025. While we are cautiously optimistic that we are addressing these issues, at this stage the situation in Mali continues to be unpredictable.

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Following the performance this quarter, we have updated guidance for both assets while maintaining our original Group production guidance, narrowed to 275-285 koz – we currently expect to be at the lower end of this range. At Mako, we have increased guidance to 98-102koz (from 80-90 koz). At Syama, we have revised guidance to 177-183 koz (from 195-210 koz).

Although Mako and Syama continue to demonstrate strong cost discipline, we have revised Group AISC to $1,750–1,850/oz. This increase is primarily driven by higher royalties resulting from the year-to-date rise in gold prices, which has added approximately $100/oz at the Group level.

I remain very pleased with the strong cash flow generation across the business with the net cash position increasing by $26 million over the Quarter to $136 million. The strengthening of our balance sheet and solid liquidity position provides a credible platform to advance our organic growth initiatives including the Mako Life Extension Project in Senegal, the Syama Sulphide Conversion Project in Mali and our new Doropo project in Côte d'Ivoire.

Moving into final quarter of 2025, I am confident of a stable end to the year and that the Company is well-positioned for positive performance in 2026. The Company's strong cash flow will be used to drive key strategic initiatives that ultimately create value for all stakeholders."

Webcast and Conference Call

Resolute will host a conference call for investors, analysts, and media on 28 October 2025, to discuss the Company's Quarterly Activities Report for the period ending 30 September 2025. This call will conclude with a question-and-answer session.

Conference Call: 8:00pm (AEDT, Sydney) / 9:00am (GMT, London)

Webcast registration link: https://brrmedia.news/RSGQ3_2025

Those wishing to ask questions as part of the Q&A should use the conference call facility (please join five minutes prior to the start time).

Conference call details:

Dial in number(s)	UK-Wide: +44 (0) 33 0551 0200 UK Toll Free: 0808 109 0700 Australia Toll Free: 1 800 681 584 USA Toll Free: 866 580 3963 South Africa Toll Free: 0 800 980 512
Password (if prompted)	Quote **Resolute Mining Q3** when prompted by the operator

A presentation, to accompany the call, will be available for download on the Company's website: https://www.rml.com.au/investors/presentations/.

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Group Operations Overview

Group Summary	Units	September 2025 Quarter	June 2025 Quarter	September 2024 Quarter	Nine Months 2025 YTD	Nine Months 2024 YTD
Mining						
Ore Mined	t	672,177	1,374,517	1,368,297	3,392,489	4,691,145
Mined Grade	g/t	2.10	2.03	2.06	2.02	2.10
Processing						
Ore Processed	t	1,520,742	1,557,787	1,529,134	4,628,717	4,505,571
Processed Grade	g/t	1.48	1.82	2.00	1.70	2.05
Recovery	%	82	84	85	83	86
Gold Poured	oz	59,857	75,962	85,043	211,318	252,182
Sales						
Gold Sold	oz	63,483	80,797	95,242	208,603	252,563
Average Realised Price	$/oz	3,404	3,261	2,493	3,175	2,292
Financials						
Total Capital Expenditure	$m	26.6	17.6	26.6	68.9	71.0
Net (Cash)/Debt	$m	(136.6)	(110.4)	(145.6)	(136.6)	(145.6)
AISC	$/oz	2,205	1,668	1,452	1,834	1,444

Table 1: Resolute Group Operational Performance Summary

During the Quarter, Resolute processed over 1.52Mt across Syama (Mali) and Mako (Senegal) at an average milled head grade of 1.48g/t. In Q3 the Group produced 59,857 oz of gold at an AISC of $2,205/oz. As expected, ore mined (0.67Mt) was lower than the prior Quarter as mining at Mako has ceased with the operation now processing stockpile material.

Environmental and Social Update

Resolute's TRIFR as of 30 September 2025 was 1.95 (Q2 2025: 2.02) with five recordable injuries during the Quarter. In Q3, Resolute recorded no significant environmental incidents, regulatory non-compliances, nor reportable community grievances.

During the Quarter, Resolute advanced preparations for new mandatory climate-related disclosures in accordance with the Australian Sustainability Reporting Standards (ASRS), which includes the drafting of its inaugural FY25 Climate Report. Resolute's climate-related disclosures and GHG emissions inventory will be subject to independent limited assurance.

Resolute continues to strengthen its conformance to the Global Industry Standard on Tailings Management (GISTM) with the preparation of a costed work plan to achieve full conformance at each of its operations. In Q3 Resolute's nominated Senior Independent Technical Reviewer (SITR) returned to Syama for the conduct of their annual safety inspection of the company's existing tailings storage facilities, including the review of plans for a new facility. In Q4 the SITR is scheduled to visit Mako.

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Mali

Syama Operations

Syama gold production for the Quarter was 39,918oz at an AISC of $2,358/oz. The operational performance is set out in the table below.

	Summary	Units	September 2025 Quarter	June 2025 Quarter	September 2024 Quarter	Nine Months 2025 YTD	Nine Months 2024 YTD
Mining	**Sulphide**						
	Ore Mined	t	490,154	447,538	554,221	1,450,177	1,837,719
	Mined Grade	g/t	2.25	2.44	2.50	2.38	2.58
	Oxide						
	Ore Mined	t	182,023	286,431	111,098	700,299	557,954
	Mined Grade	g/t	1.70	1.35	1.40	1.46	1.58
Processing	**Sulphide**						
	Ore Processed	t	614,262	576,049	622,620	1,777,320	1,743,624
	Processed Grade	g/t	2.08	2.22	2.63	2.22	2.68
	Recovery	%	75	76	78	76	79
	Gold Poured	oz	31,833	31,461	42,878	99,438	119,515
	Gold Sold	oz	37,419	32,767	47,776	100,919	119,784
	Oxide						
	Ore Processed	t	349,494	395,432	352,933	1,174,109	1,105,208
	Processed Grade	g/t	0.91	0.95	1.06	0.97	1.23
	Recovery	%	79	81	84	82	84
	Gold Poured	oz	8,085	9,563	10,113	29,740	37,535
	Gold Sold	oz	8,085	9,563	10,113	29,740	37,535
Cost	**Syama combined**						
	Total Capital Expenditure	$m	26.0	16.6	22.6	42.5	39.6
	AISC	$/oz	2,358	2,134	1,533	2,092	1,487

Table 2: Syama Production and Cost Summary

At the Syama sulphide operation, while underground ore production improved from the previous Quarter despite continuing explosives supply chain disruption, overall production was lower than expected targets considering the rainy season impact. During the Quarter additional explosives suppliers, products and new supply routes have been established to continue to reduce the impact on production in Q4. Mined grades were lower than expected as lower-grade upper levels were mined to realign the cave in the future and maximise ore recovery on lower levels.

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The head grade for Q3 was lower than expected due to the lower ore grades from the underground. Blending of lower-grade stockpiles was required to offset lower production during the Quarter but saw a strong finish with consistent improvement in daily ore production. In Q4, head grades and mined tonnes are expected to increase benefitting from operational changes made during the Quarter as well as increased stocks of explosives.

Oxide mining and production was lower than the prior Quarter as head grades continue to be driven by processing lower grade stockpiles. This is expected to continue for the remainder of the year with high grades from the Tabakoroni pit blended into the oxide plant.

With explosive supply chain issues easing, Q4 production is expected to be higher than Q3 driven by higher grades from the underground mine offset by a scheduled eight-day mill and roaster maintenance shutdown. Due to the continued impact of explosives on mining in Q3, guidance has been revised at Syama across both the sulphide and oxide operations. Syama production guidance has been revised lower to 177–183 koz (from 195-210 koz) consisting of 37-40 koz at the oxide operation and 140-143 koz at the sulphide operation. We expect a stronger end to the year on the back of an operational restructure that took place during the Quarter to expedite delivery of efficiency improvements and further cost reductions.

In Q3 the AISC increased slightly to $2,358/oz due to the lower production levels and higher royalties in the stronger gold price environment. We expect AISC to be lower in Q4 on higher production. Due to the combination of higher royalties (impact of c. $150/oz) as well as lower gold production the combined Syama AISC for 2025 has been revised upwards to $1,900-2,050/oz (from $1,700-1,800/oz).

Capital expenditure was $26.0 million for the Quarter split $7.1 million and $18.8 million between sustaining and non-sustaining capital, respectively. Expenditure for the Quarter includes the replacement of underground loaders to enhance operations, scheduled PCR major component changeout, additional cost for the Beta Tailings Storage Facility lift to increase capacity, the SSCP ($7.0 million) as well as $5.4 million of sustaining waste capital.

Syama Sulphide Conversion Project

The SSCP is progressing on time and budget with certain sections accelerated to realise early benefits to operations. The project has no lost time injuries (LTIs) after approximately 921,000 person-hours worked until the end of September 2025.

The capital expenditure on the SSCP in Q3 was $7.0 million (YTD: $20.7 million) and in line with the full-year guidance for capital spend of $30 million. In 2026 the remaining $35 million of capital expenditure is forecast.

In Q3 two additional tanks in the existing CCIL circuit were commissioned and are in operation. These have increased the CCIL residence time and will provide a beneficial uplift to recoveries in the sulphide CCIL circuit. The pebble crushing circuit was completed during the Quarter with commissioning underway in Q4. Once commissioned the pebble crusher will improve operational flexibility to the oxide circuit and, once the SSCP is fully commissioned, increased efficiency to sulphide milling.

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Construction of the flotation circuit is nearing completion. Commissioning has been rescheduled to January 2026 to align with availability of high-grade sulphide ore from the Syama North (A21) pits. Once operational, sulphide material will be able to be processed through the SSCP circuit at 50% of its design capacity (stage 1) until the secondary crushing circuit and ball mill are commissioned (stage 2).



Figure 1: (L) CCIL circuit, (R) Pebble Crusher

By the end of Q2 2026 stage 2 – the ball mill, Secondary Crushing circuit and roaster upgrade - will be completed and commissioned. From this point onwards 100% of sulphide material (c. 1.6-1.8 Mtpa) will be able to be processed through the SSCP circuit.



Figure 2: Secondary Crushing and Ball Mill Areas

As per Figure 3, overall completion of the SSCP remains on track and on budget. Full commissioning is due by end of Q2 2026 followed by a ramp-up from Q3 2026.

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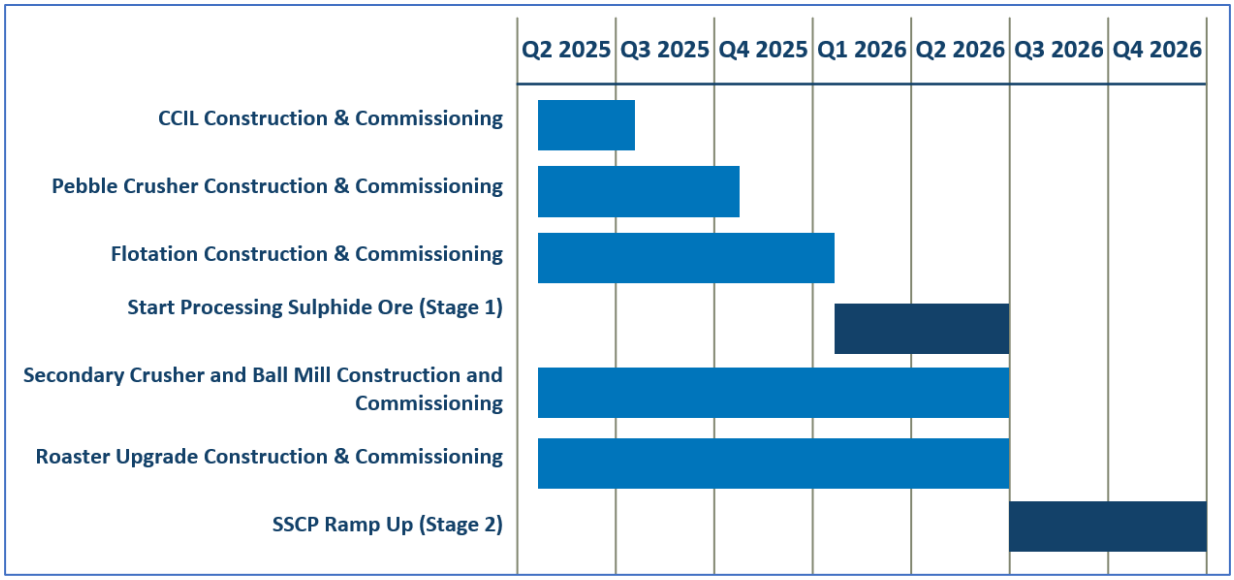


Figure 3: SSCP Timeline

As the SSCP ramps up from Q3 2026 the expectation is for Syama gold production to increase to an annual run rate in excess of that originally guided for 2025. Based on current operating models, production levels would remain in this range as processing of high-grade material from Syama North (A21) pits is partially offset by decreasing grades forecasted in the existing underground operations. Additional studies are ongoing to review alternative scenarios that could increase the value and scale of the overall Syama operation in the medium to long term.

Mali Exploration

The focus of exploration activities at Syama in 2025 has been to drill-test priority oxide targets within the granted Exploitation Permits to determine viability for feeding the oxide plant in the near-future.

Drilling has commenced on the Zozani prospect which was identified in 2024. The strong gold price now makes this prospect more attractive and additional drilling will be undertaken to increase the outlined resources and update the mining studies.

Government Update

Resolute continues to engage with the Government of Mali on implementation of the 2023 Mining Code at Syama. At the start of October Resolute's Chief Executive Officer, Chris Eger, had positive meetings with the Prime Minister and Minister of Mines in Bamako to address the challenges faced to date while discussing the potential at Syama.

Resolute remains committed to working constructively with the Malian Government to create long-term value at Syama for all stakeholders.

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Senegal

Mako Operations

Mako gold production for the Quarter was 19,939 oz at an AISC of $1,415/oz. The operational performance for Mako is set out in the table below.

Summary	Units	September 2025 Quarter	June 2025 Quarter	September 2024 Quarter	Nine Months 2025 YTD	Nine Months 2024 YTD
Mining						
Ore Mined	t	-	630,549	702,978	1,242,013	2,295,472
Mined Grade	g/t	-	2.05	1.82	1.91	1.85
Processing						
Ore Processed	t	556,986	586,307	553,581	1,677,288	1,656,739
Processed Grade	g/t	1.18	2.00	1.89	1.66	1.92
Recovery	%	91	93	93	92	93
Gold Poured	oz	19,939	34,938	32,052	82,140	95,132
Gold Sold	oz	17,979	38,467	37,353	77,944	95,244
Financials						
Total Capital Expenditure	$m	0.6	1.0	4.0	2.6	12.4
AISC	$/oz	1,415	972	1,125	1,180	1,212

Table 3: Mako Production and Cost Summary

Q3 was the first full Quarter of stockpile processing at Mako. Gold production of 19,939 oz exceeded expectations and was driven by stockpile grades that were higher than anticipated. As year-to-date performance at Mako has been better than expected we have revised full-year production guidance to 98-102 koz.

Stockpile processing will continue to the end of 2027. The target is for ore to be available before the end of 2027 from either the Bantaco or Tomboronkoto deposits.

As expected, AISC increased to $1,415/oz in Q4 due to lower gold production from stockpile processing and higher royalties due to the gold price environment. Included in the AISC in the quarter is approximately $125/oz of non-cash stockpile movements. Mako is on track for original guidance of $1,300 – 1,400/oz with higher royalties offset by stronger gold production.

Capital expenditure for the Quarter of $0.6 million (vs Q2 2025: $1.0 million) consisted of on-going activities for the final Tailings Management Facility raise as well as replacement parts for the processing plant.

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Mako Life Extension Project

Tomboronkoto and Bantaco are two potential satellite deposits that Resolute is advancing in order to extend the life of the Mako Mine. These are collectively referred to as the Mako Life Extension Project ("MLEP").

The current combined Mineral Resource Estimates of Tomboronkoto and Bantaco contain over 600koz of gold, with possibilities of expansion based on ongoing exploration results. At this stage Resolute believes the MLEP has the potential to provide another five to 10 years of mining activities in Senegal.

Tomboronkoto

During Q3 the ESIA report for the Tomboronkoto Project was lodged with the government for regulatory approval. Assuming no major revisions, Resolute is targeting the issuance of an Environmental Permit by Q1 2026. This will be followed by the application for a Mining Permit which is targeted to be submitted in Q1 2026 and received in Q3 2026.

Community engagement activities and detailed survey activities commenced in relation to the resettlement of Tomboronkoto village. In parallel, formal EIA studies are in progress for the expansion of the existing Mako Mine process plant including a new Tailings Storage Facility.

Resolute is confident of the potential to mine the Tomboronkoto satellite deposit from 2028 but notes the dependence on permitting and government approvals.

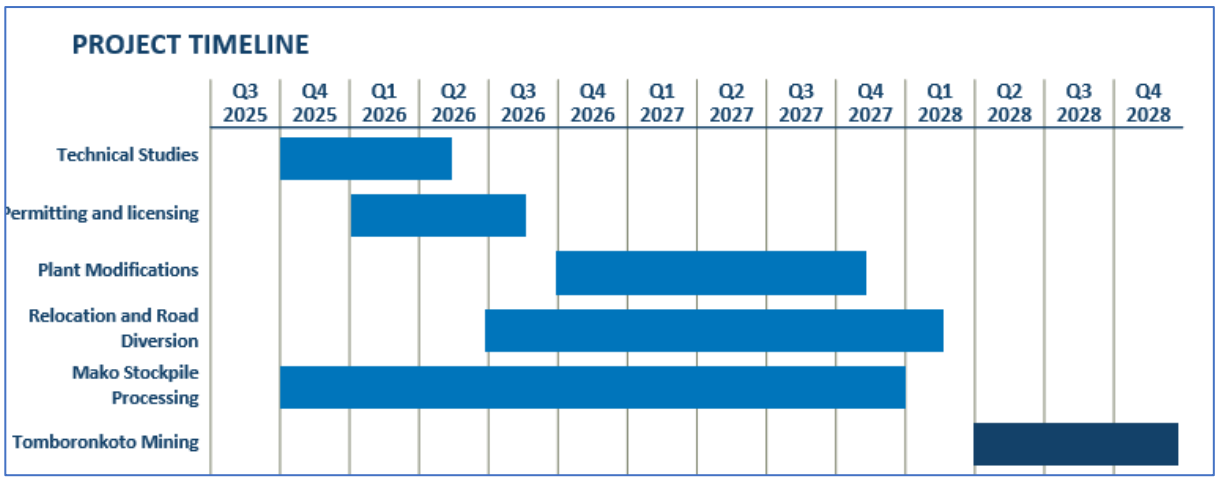


Figure 4: Approximate Timeline for Tomboronkoto

Bantaco

The Bantaco Project consists of five prospect areas (Baisso, Bantaco West, Bantaco Central, Bantaco Main and Bantaco South) within the permit area (Figure 5). The Project is located 20km from the Mako Plant and creates additional optionality and flexibility for the MLEP.

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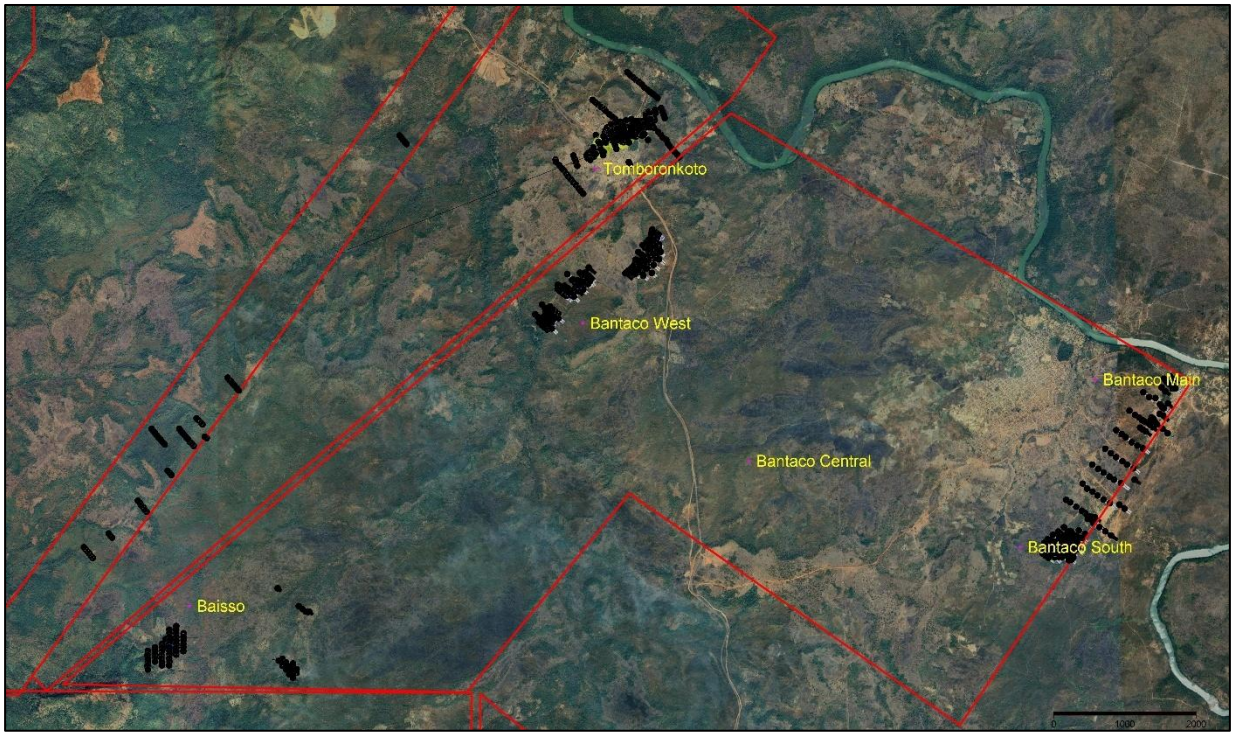


Figure 5: Bantaco Prospect Locations

The Bantaco Project has the possibility to be developed ahead of the Tomboronkoto Project due to more favourable development conditions in the prospect areas.

In Q3 the main activities included infill drilling at the Bantaco South prospect, progression of technical studies and community engagement activities. Permitting is expected to commence in H1 2026 and the project remains on track for mining activities to commence prior to the end of 2027.

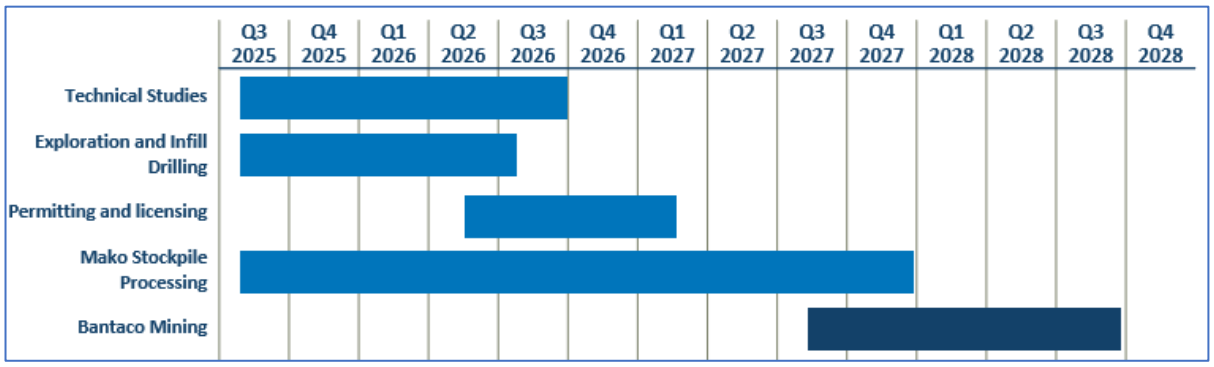


Figure 6: Approximate Timeline for Bantaco

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Senegal Exploration

During Q3, the focus was infill drilling at Bantaco South and West Prospects, which along with Tomboronkoto, make up the key satellite deposits that could extend the mine life at Mako.

To date drilling activities have concentrated on the Bantaco West and Bantaco South prospects which have Inferred Mineral Resource Estimates of 5.8Mt grading 0.97 g/t Au for 179koz, and 2.2Mt grading 1.2g/t Au for 87koz both (at 0.5g/t cut-off grade) respectively.

In Q3 infill drilling at Bantaco South was aimed at upgrading the Inferred Mineral Resources to the Indicated category. A total of 5,180m of diamond drilling and 10,957m of RC drilling was completed at Bantaco South.

The infill drilling at 25m spacing has been successful in confirming the continuity of the mineralisation along strike and down dip. Select results from the infill drilling are as follows;

BADD0024 - 32m @ 2.79g/t from 22.00m
BADD0031 - 44m @ 1.49g/t from 24.00m
BADD0045 - 30m @ 1.96g/t from 109.00m
BADD0057 - 16m @ 3.79g/t from 123.00m
BARC00501 - 35m @ 2.29g/t from 86.00m
BARC00503 - 27m @ 2.50g/t from 79.00m
BARC00512 - 37m @ 2.76g/t from 41.00m
BARC00525 - 35m @ 2.21g/t from 109.00m
BARC00526 - 33m @ 1.41g/t from 30.00m
BARC00534 - 42m @ 1.32g/t from 51.00m

After the drilling program at Bantaco South was completed the drill rigs moved to Bantaco West to upgrade and extend the Mineral Resources announced on 24 July. During Q3 a total of 1,960m of diamond drilling and 7,695m of RC drilling was completed at Bantaco West.

Early results from Bantaco West are encouraging with better results including;

BARC00600 - 32m @ 1.89g/t from 32.00m
BARC00623 - 12m @ 4.13g/t from 20.00m

A full list of the significant intersections from Bantaco South since those published on 24 July 2025 is attached as Appendix 2.

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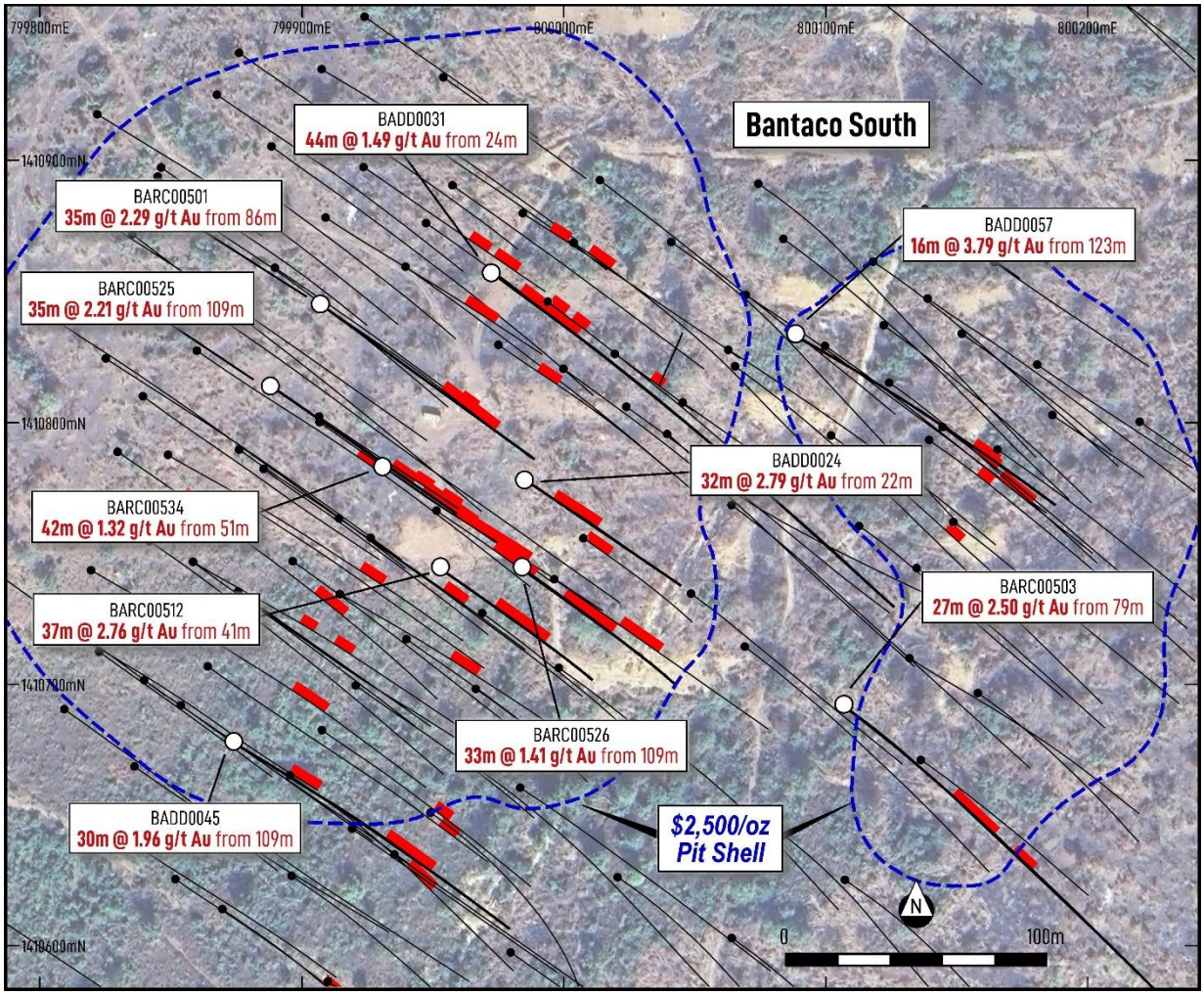


Figure 7: Bantaco South drill location plan

Exploration for Q4 at Bantaco will focus on continuing the infill and extensional drilling at Bantaco West. Resolute believes the Bantaco West prospect has strong potential to increase the current inferred Mineral Resource of 179 koz which was announced on 24 July 2025.

The drilling will test for extensions down dip and along strike to the north-east across the highway shown on Figure 8.

An updated MRE for Bantaco South and Bantaco West is targeted for Q1 2026.

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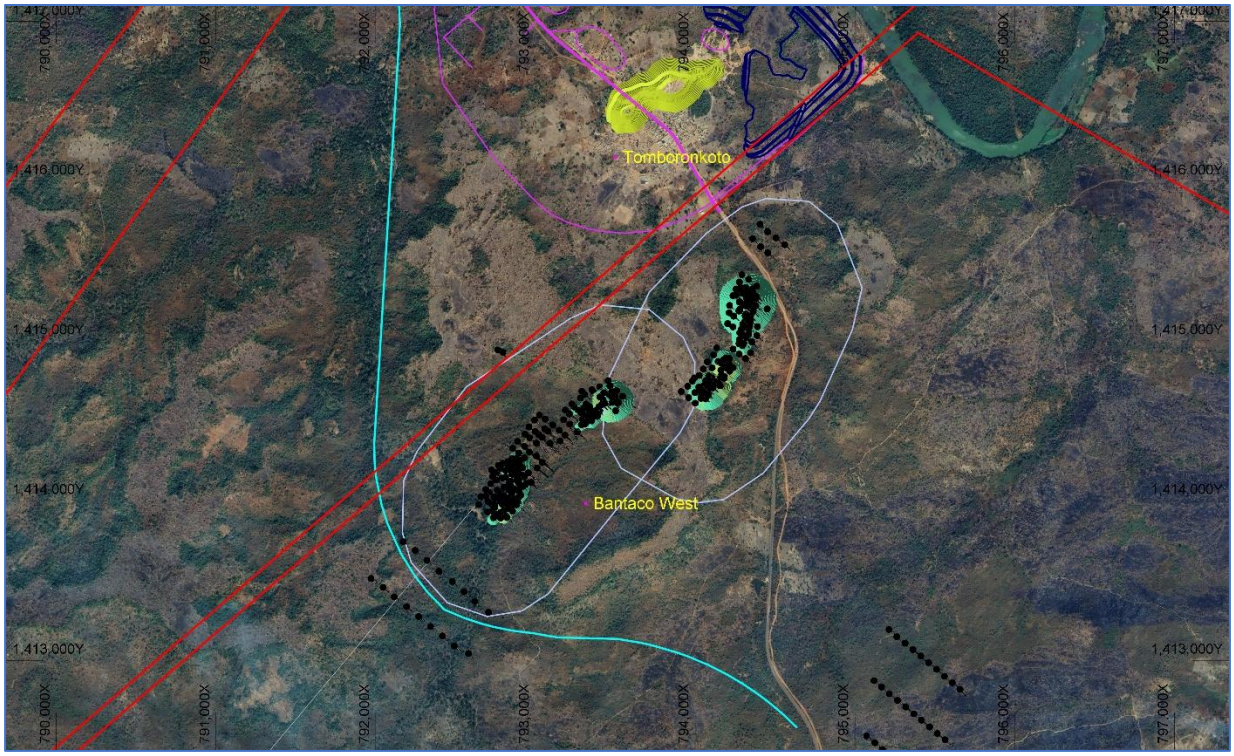


Figure 8: Bantaco West drill location plan

Côte d'Ivoire

Doropo Project

The government maintains strong commitment to execution of the Doropo Project and the award of the Exploitation Permit.

Work on updating the DFS continued during the Quarter led by Lycopodium. These workstreams include:

- Optimising pit designs at a gold price assumption of $1,950/oz (versus $1,450/oz in the 2024 DFS)
- Review and finalisation of the processing circuit to accommodate the revised mine schedule
- Refresh of capital and operating cost estimates
- Study on incorporation of back-up power supply to complement grid power
- Key environmental and social work streams including government engagement, community consultation and land acquisition planning.

All workstreams for Doropo are on track as per Figure 9. The updated DFS, is targeted for Q4 this year along with an updated Ore Reserve. Consultants have been engaged for the preparatory planning phase for RAP work. Resolute has been involved in numerous community engagement meetings which have been well received.

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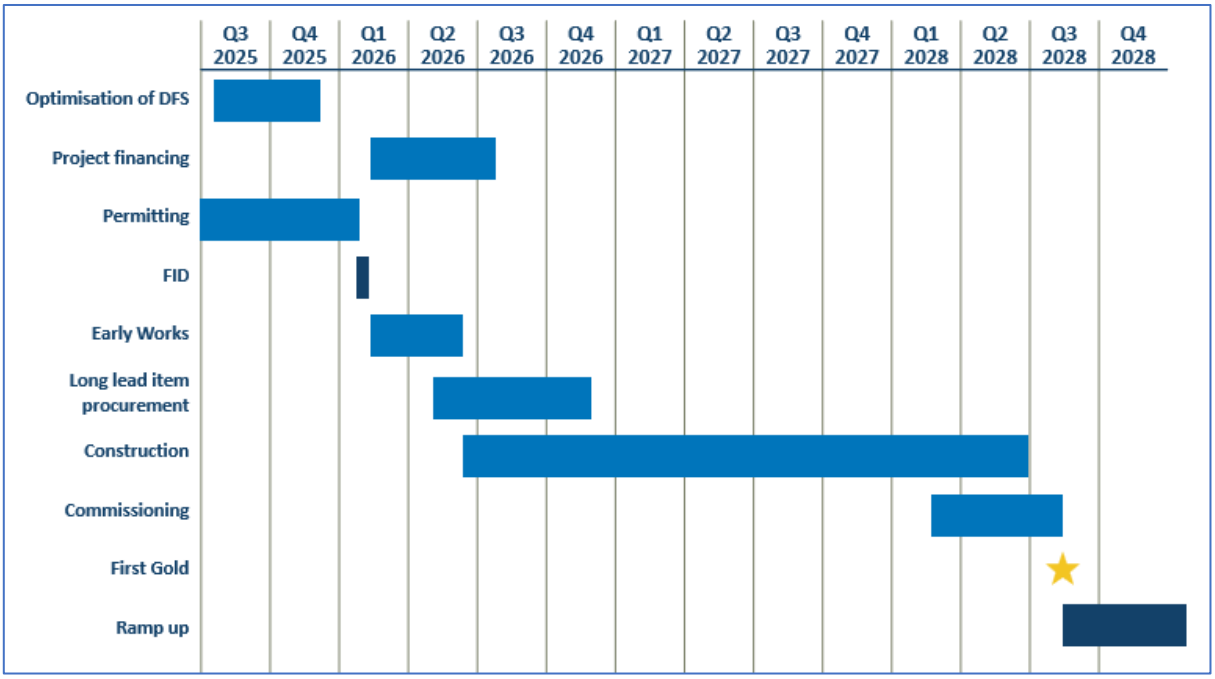


Figure 9: Doropo Project Timeline

Financing discussions are ongoing with various options being explored including traditional project finance, bank finance and alternative funding options. We expect this process to accelerate upon the completion of the optimised DFS, and receipt of the exploitation permits.

Doropo Permit Update

Presidential election activities have slowed the processing of our application and Resolute continues to await approval of the Exploitation Permit by the Interministerial Commission which is followed by signing of the Presidential Decree. In November, once election activities have subsided, Resolute expects progress to resume.

Doropo Mineral Resource Update

During the Quarter optimisations of the Resource were completed, increasing the Doropo MRE to 4.4 Moz of contained gold with 84% of contained ounces in the Measured and Indicated resource category. Most of the Mineral Resources are within 150m of surface and the larger deposits (Kilosegui and Souwa) remain open along strike and at depth.

Doropo Mineral Resource Estimate						
	September 2025 (0.3g/t Au cut-off, $3,000/oz pit shell, JORC 2012)			**October 2023** (0.3g/t Au cut-off, $2,000/oz pit shell, CIM 2014)		
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
Measured	1,550,000	1.57	78,000	1,510,000	1.60	77,000
Indicated	95,200,000	1.18	3,601,000	75,340,000	1.25	3,027,000
Inferred	17,440,000	1.21	680,000	7,370,000	1.23	292,000
Total	**114,190,000**	**1.19**	**4,360,000**	**84,220,000**	**1.25**	**3,396,000**

Table 4: Doropo Mineral Resource Estimate Comparison

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Resolute anticipates that, based on the plant capacity outlined in the 2024 DFS, the increase in Mineral Resources will extend the mine life by at least five years beyond the original 10-year plan.

Côte d'Ivoire Exploration

ABC Project

Resolute acquired the ABC Project along with the Doropo Project from AngloGold Ashanti on 1 May 2025. The ABC Project is a greenfield exploration project that has had over 60,000m of drilling by Centamin since 2017. Resolute has four exploration permits granted around the ABC Project with two further permit applications – see Figure 10.

Over Kona North and South deposits there is a NI 43-101-compliant Inferred MRE of 2.16 Moz grading 0.9 g/t Au contained within the Kona permit.

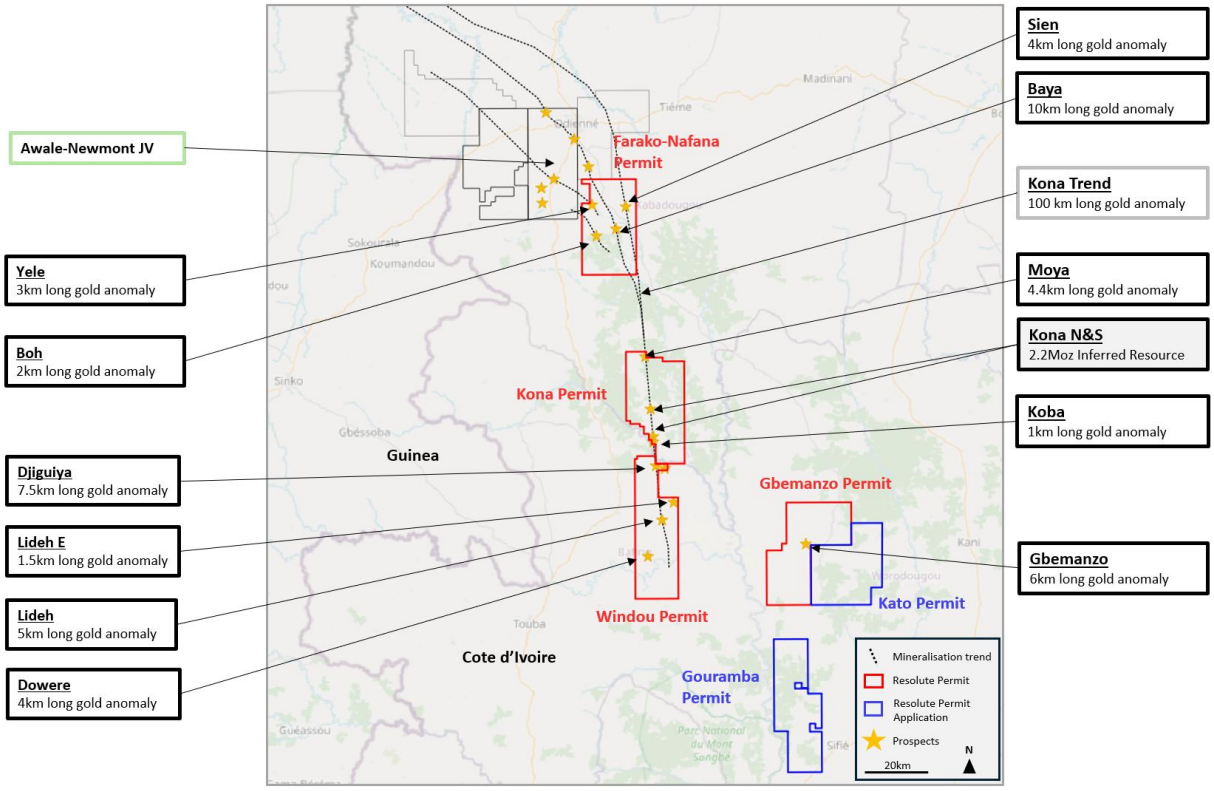


Figure 10: Permit and Prospect Locations at the ABC Project

During the Q3 geochemical surveys were undertaken on the Kona Permit and the Farako-Nafana Permit to refine the gold targets outlined previously.

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The Farako-Nafana permit is located along strike to the south from the recently discovered high grade gold prospects at the Awale-Newmont JV. Resolute sees potential for similar high-grade gold targets on the 100% held Farako-Nafana permit.

The Farako-Nafana permit is completely untested. Drilling has not been conducted here by any previous company. A first stage RC program of 10,000m has been proposed to cover the four best gold targets on the permit. A drilling company has been engaged, and the program is planned to commence in early November 2025.

Surface geochemistry and mapping is underway on the Kona permit to identify additional resources to add to the two Kona resources which are wholly located on the Kona Permit. Drilling targets have been generated and there is proposals for 15,000m of RC and diamond drilling on the Kona Permit and the Windou permit to the south. This proposed program is due to commence in early January 2026.

The drill programs on Kona and Windou are planned to add ounces to the current Mineral Resource inventory at Kona of 2 Moz at 0.9 g/t Au

La Debo Project

The La Debo project is in the south of Côte d'Ivoire, approximately 280 km west of Abidjan.

In 2016, an initial Preliminary Economic Assessment established a NI 43-101 compliant Inferred Mineral Resource of 400 koz at a grade of 1.3 g/t Au (at 0.3 g/t cut-off). After subsequent deeper Diamond drilling in 2022, the resource was increased but was not reported as NI 43-101 compliant.

Resolute commenced drilling at La Debo in December 2024 with a combined RC and diamond drilling program focussed on increasing the Mineral Resources of the La Debo prospects.

Drilling continued throughout 2025 with a total of 10,037m of RC drilling and 6,600m diamond drilling completed by Resolute to date. The drilling program was completed in June 2025 and an updated MRE is underway and will be published in Q4 2025.

The drilling from the G3S prospect was very encouraging with excellent down dip intersections along the entire strike length of the deposit.

An extensive auger drilling program has been completed over the south-western half of the La Debo permit to define targets where surface geochemistry is erratic. This program has confirmed a strong gold anomaly at the G1 prospect area which will be RC drill tested in late 2025.

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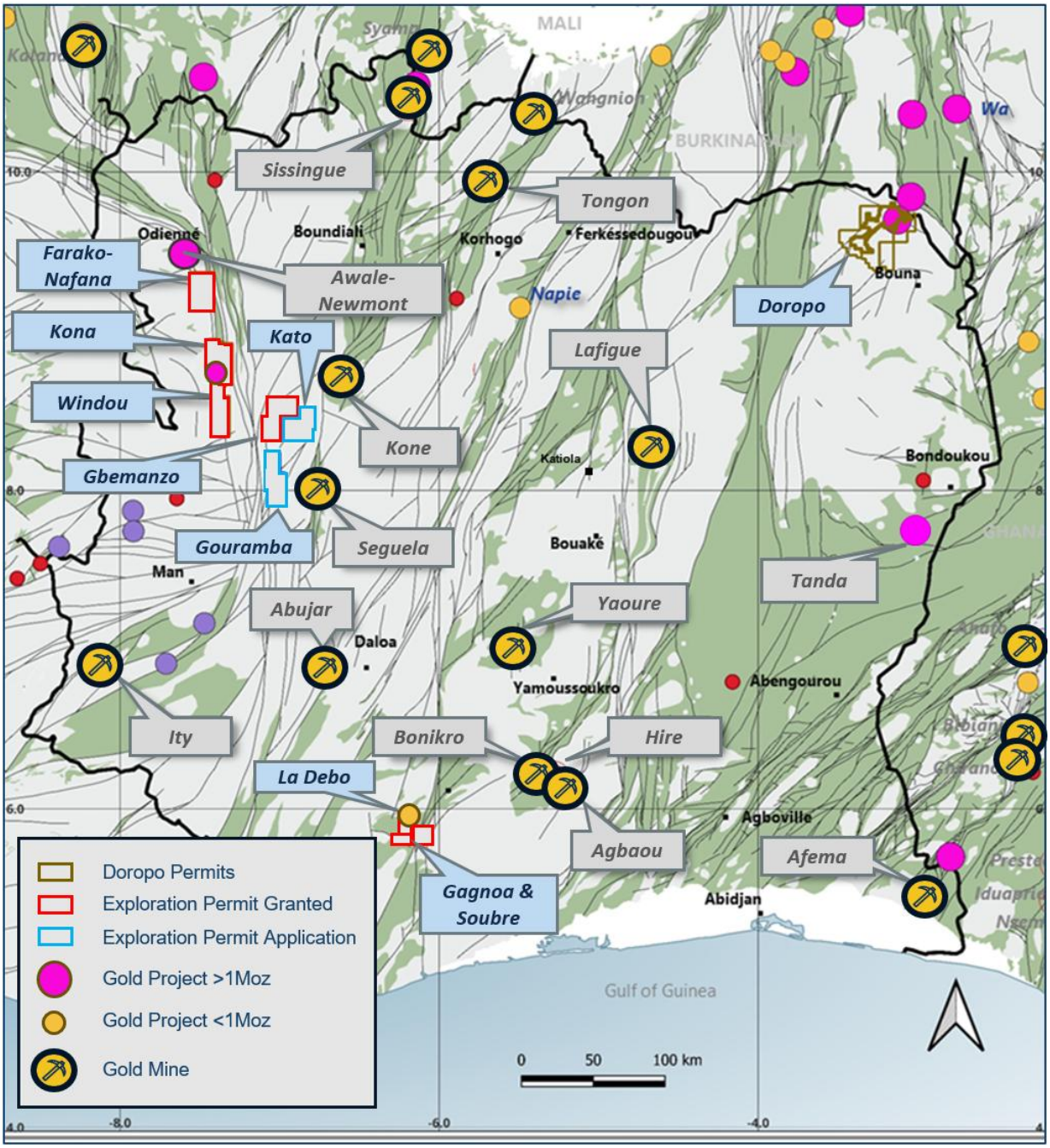


Figure 11: Resolute's Projects in Cote d'Ivoire

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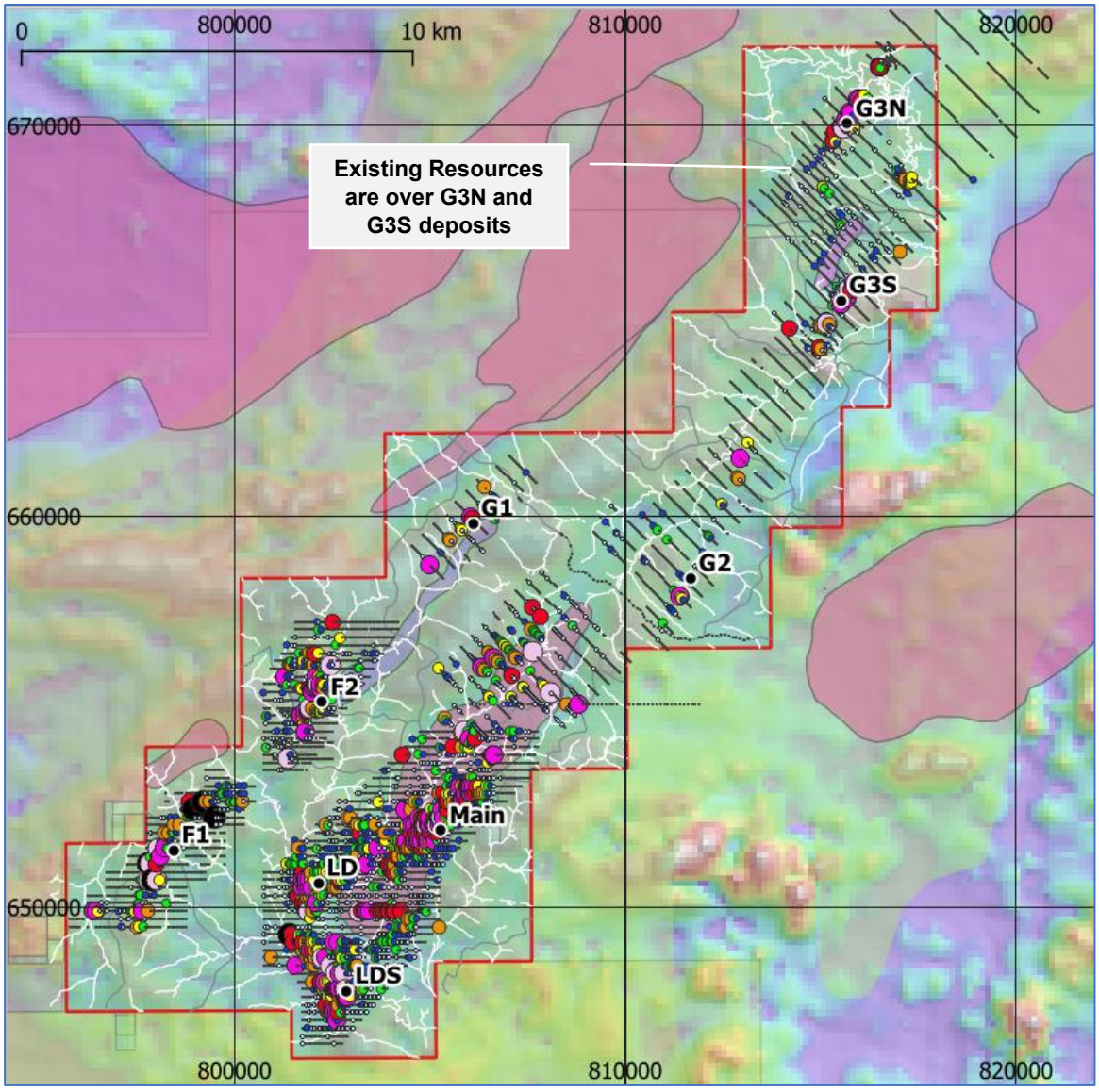


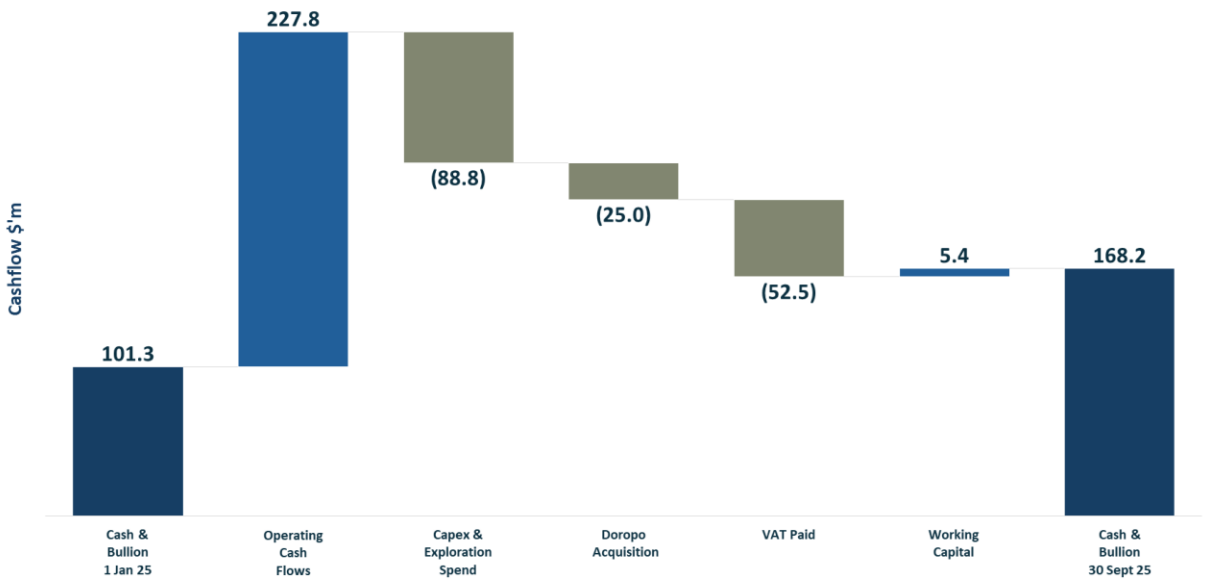
Figure 12: The La Debo Project

In October Resolute was granted two additional exploration permits, Gagnoa and Soubre, situated to the south of the La Debo Project.

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Financial Highlights and Balance Sheet Activities

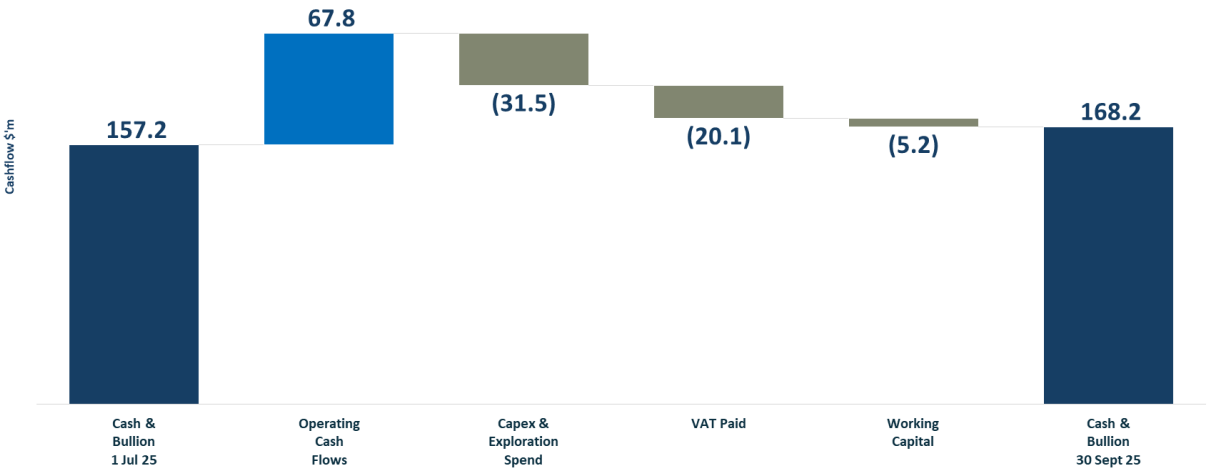
Year-to-Date Cash and Bullion Movements (US$ million)



*Included in Operating Cash flows are $61.4 million of royalties

Figure 13: YTD 2025 Cash and Bullion Movements

Quarterly Cash and Bullion Movements (US$ million)



*Included in Operating Cash flows are $17.5 million of royalties

Figure 14: Q3 2025 Cash and Bullion Movements

In Q3 gold sales of 63,482 oz were achieved at an average realised gold price of $3,404/oz (Q2: $3,261/oz), with all gold being sold at spot prices. The strong gold price environment helped the Company generate an operating cashflow of $67.8 million in Q3.

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The VAT paid in Q3 in Mali and Senegal was $20.1 million. During the quarter $5.6 million of VAT mandates were issued by the Senegalese tax authorities and they were used to settle payables. Resolute continues to engage with local governments to settle these amounts. The working capital outflow of $5.2 million was attributable to the timing of supplier payments settled in the normal course of business.

Unaudited EBITDA for the nine months ending 30 September 2025 was a robust $292.8 million with $664.1 million of revenue, driven by the increase in the gold price.

Exploration Expenditure

Total Group exploration spend in Q3 was $8.8 million (Q2 2025: $8.6 million), with drilling programs continuing in Senegal, Mali and Côte d'Ivoire throughout the Quarter. This included $8.4 million of capital consisting mainly of drilling oxides on the Finkolo Permit in Mali ($0.7 million), Tomboronkoto studies and Bantaco drilling in Senegal ($4.8 million) and drilling at La Debo in Côte d'Ivoire ($0.6 million). There was $0.4 million of exploration expenses across all sites.

Exploration spend year-to-date is $21.6 million and remains in line with full-year guidance of $20-25 million

Net Cash Summary

Net cash at 30 September 2025 was $136.6 million, increasing from the $110.4 million net cash position at 30 June 2025.

Total borrowings at 30 September 2025 were $31.6 million (Q2 2025: $47.0 million) which are from in-country overdraft facilities in Mali and are used to optimise working capital. Cash and bullion increased by $11.0 million in the Quarter to $168.2 million (Q2: $157.2 million). The Company has available liquidity of over $244.5 million (including $58.2 million bullion on hand) as at 30 September 2025.

Resolute continues to explore various options with respect to the financing of the development of the Doropo Project. Upon completion of the updated DFS in Q4 2025, financing discussions will be progressed more thoroughly in H1 2026.

Post-Quarter Activities

As noted on 15 October 2025, Loncor Gold (TSX: LN) entered a sale agreement whereby, subject to certain conditions, Chengtun Mining will acquire all the outstanding common shares of Loncor, in exchange for C$1.38 per Loncor Share in an all-cash transaction.

Resolute holds 31,450,000 common shares in Loncor that are valued at approximately US$31 million (C$43.4 million) at the current exchange rate and has entered into a voting support agreement pursuant to which it has agreed, among other things, to vote those shares in favour of the transaction. The transaction is expected to close not later than Q1 2026. Resolute expects no tax impact on its proceeds.

Authorised by Mr Chris Eger, Chief Executive Officer

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About Resolute

Resolute is an African-focused gold miner with more than 30 years of experience as an explorer, developer and operator. Throughout its history the Company has produced more than 9 million ounces of gold from ten gold mines. The Company is now entering a growth phase through the development of the Doropo project in Côte d'Ivoire which will supplement the existing production from the Syama mine in Mali and Mako mine in Senegal.

Through all its activities, sustainability is the core value at Resolute. This means that protecting the environment, providing a safe and productive working environment for employees, uplifting host communities, and practicing good corporate governance are non-negotiable priorities. Resolute's commitment to sustainability and good corporate citizenship has been cemented through its adoption of and adherence to the Responsible Gold Mining Principles (RGMPs). This framework, which sets out clear expectations for consumers, investors, and the gold supply chain as to what constitutes responsible gold mining, is an initiative of the World Gold Council of which Resolute has been a full member since 2017. The Company was audited as conformant with these RGMPs in 2024.

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Appendix

September 2025 Quarter Production and Costs (unaudited)

September 2025 - Quarter to date	Units	Syama Sulphide	Syama Oxide	Syama	Mako	Group Total
UG Lateral Development	m	580	-	580	-	580
UG Vertical Development	m	17	-	17	-	17
Total UG Development	m	597	-	597	-	597
UG Ore Mined	t	490,154	-	490,154	-	490,154
UG Grade Mined	g/t	2.25	-	2.25	-	2.25
OP Operating Waste	BCM	-	1,301,480	1,301,480	-	1,301,480
OP Ore Mined	BCM	-	88,327	88,327	-	88,327
OP Grade Mined	g/t	-	1.70	2.10	-	2.10
Total Ore Mined	t	490,154	182,023	672,177	-	672,177
Total Tonnes Processed	t	614,262	349,494	963,756	556,986	1,520,742
Grade Processed	g/t	2.08	0.91	1.66	1.18	1.48
Recovery	%	75	79	76	91	82
Gold Recovered	oz	30,915	8,042	38,957	19,256	58,213
Gold in Circuit Drawdown/(Addition)	oz	918	43	961	683	1,644
Gold Produced (Poured)	oz	31,833	8,085	39,918	19,939	59,857
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	5,586	-	5,586	(1,960)	3,626
Gold Sold	oz	37,419	8,085	45,504	17,979	63,483
Achieved Gold Price	$/oz	-	-	-	-	3,404
Cost Summary						
Mining	$/oz	466	1,041	583	194	453
Processing	$/oz	711	1,335	838	705	794
Site Administration	$/oz	211	464	262	184	236
Site Operating Costs	$/oz	1,388	2,840	1,682	1,083	1,483
Royalties	$/oz	464	476	466	170	370
By-Product Credits + Corp Admin	$/oz	(4)	(4)	(4)	-	155
Total Cash Operating Costs	$/oz	1,848	3,312	2,145	1,253	2,008
Sustaining Capital + Others	$/oz	212	46	179	29	129
Inventory Adjustments	$/oz	243	(782)	35	134	68
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	$/oz	2,303	2,576	2,358	1,415	2,205

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Appendix

Year-to-date 2025 Production and Costs (unaudited)

September 2025 - Year to date	Units	Syama Sulphide	Syama Oxide	Syama Total	Mako	Group Total
UG Lateral Development	m	3,080	-	3,080	-	3,080
UG Vertical Development	m	73	-	73	-	73
Total UG Development	m	3,153	-	3,153	-	3,153
UG Ore Mined	t	1,450,177	-	1,450,177	-	1,450,177
UG Grade Mined	g/t	2.38	-	2.38	-	2.38
OP Operating Waste	BCM	-	4,415,307	4,415,307	566,066	4,981,373
OP Ore Mined	BCM	-	374,067	374,067	448,893	822,960
OP Grade Mined	g/t	-	1.46	1.46	1.91	1.70
Total Ore Mined	t	1,450,177	700,299	2,150,476	1,242,013	3,392,489
Total Tonnes Processed	t	1,777,320	1,174,109	2,951,429	1,677,288	4,628,717
Grade Processed	g/t	2.22	0.97	1.72	1.66	1.70
Recovery	%	76	82	78	92	83
Gold Recovered	oz	96,183	29,920	126,103	82,305	208,408
Gold in Circuit Drawdown/(Addition)	oz	3,255	(180)	3,075	(165)	2,910
Gold Produced (Poured)	oz	99,438	29,740	129,178	82,140	211,318
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	1,481	-	1,481	(4,196)	(2,715)
Gold Sold	oz	100,919	29,740	130,659	77,944	208,603
Achieved Gold Price	$/oz	-	-	-	-	3,175
Cost Summary						
Mining	$/oz	509	710	556	256	439
Processing	$/oz	658	1,066	752	481	647
Site Administration	$/oz	179	369	222	144	192
Site Operating Costs	$/oz	1,346	2,145	1,530	881	1,278
Royalties	$/oz	373	365	371	169	295
By-Product Credits + Corp Admin	$/oz	(4)	(4)	(4)	-	93
Total Cash Operating Costs	$/oz	1,715	2,506	1,897	1,050	1,666
Sustaining Capital + Others	$/oz	146	371	198	32	133
Inventory Adjustments	$/oz	99	(345)	(3)	98	35
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	$/oz	1,960	2,532	2,092	1,180	1,834

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ASX Listing Rule 5.23 Mineral Resources

This announcement contains estimates of Resolute's mineral resources. The information in this Quarterly report that relates to the mineral resources of Resolute has been extracted from reports entitled 'Ore Reserves and Mineral Resource Statement' announced on 11 March 2025 and is available to view on Resolute's website (www.rml.com.au) and www.asx.com (Resolute Announcement).

For the purposes of ASX Listing Rule 5.23, Resolute confirms that it is not aware of any new information or data that materially affects the information included in the Resolute Announcement and, in relation to the estimates of Resolute's ore reserves and mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Resolute Announcement continue to apply and have not materially changed. Resolute confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

ASX Listing Rule 5.19 Production Targets

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled 'Q4 2024 Activities Report and 2025 Guidance' announced on 30 January 2025 and are available to view on the Company's website (www.rml.com.au) and www.asx.com (**Resolute Production Announcement**).

For the purposes of ASX Listing Rule 5.19, Resolute confirms that all material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the Resolute Production Announcement continue to apply and have not materially changed.

Cautionary Statement about Forward-Looking Statements

This announcement contains 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. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan", "forecast" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, anticipated production, life of mine and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Resolute's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include (but are not limited to) changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Resolute operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Resolute's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Resolute's business and operations in the future. Resolute does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Resolute. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the significantly volatile and uncertain current economic climate. Forward-looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Resolute does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based. Except for statutory liability which cannot be excluded, each of Resolute, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or

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completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

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 15 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" (the JORC Code). 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.

Appendix 2.Recent drilling results

Bantaco, Senegal

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BADD0022	1415324	794256	118	-51	134	290	232	245	13	1.57
BADD0024	1410778	799985	140	-51	123	111	22	54	32	2.79
BADD0026	1410734	799915	133	-52	120	178	78	97	19	0.95
BADD0028	1410682	799908	132	-51	125	161	84	96	12	1.97
BADD0030	1410793	800141	128	-51	127	224	36	46	10	4.56
BADD0031	1410857	799972	141	-53	125	311	24	68	44	1.49
BADD0032	1410893	800015	136	-53	127	238	177	180	3	11.03
BADD0038	1410746	799859	139	-50	122	182	72	82	10	1.67
BADD0038	1410746	799859	139	-50	122	182	95	107	12	1.82
BADD0041	1410878	799910	145	-51	123	157	101	123	22	1.8
BADD0042	1410763	799915	144	-52	124	140	79	95	16	1.18
BADD0043	1410846	799995	141	-51	128	158	1	13	12	1.49
BADD0043	1410846	799995	141	-51	128	158	18	29	11	1.38
BADD0044	1410880	799985	137	-50	124	153	19	32	13	2.1
BADD0045	1410678	799874	134	-52	123	188	109	139	30	1.96
BADD0050	1410827	799860	148	-52	125	240	117	130	13	2.4
BADD0051	1410788	799830	150	-52	124	245	49	52	3	5.51
BADD0051	1410788	799830	150	-52	124	245	151	173	22	0.9
BADD0053	1410743	799820	143	-53	120	239	146	169	23	1
BADD0055	1410787	799849	149	-50	124	205	136	152	16	1.69
BADD0057	1410834	800088	128	-51	118	176	123	139	16	3.79
BARC00484	1410613	799870	135	-50	125	186	69	84	15	1.8
BARC00494	1410579	800022	132	-49	125	147	49	52	3	6.52
BARC00501	1410845	799907	147	-51	125	144	86	121	35	2.29
BARC00503	1410692	800107	129	-52	125	204	79	106	27	2.5
BARC00503	1410692	800107	129	-52	125	204	117	129	12	1.3
BARC00507	1410665	799896	132	-50	125	156	83	100	17	1.63

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Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BARC00510	1410869	800005	139	-49	125	160	10	26	16	1.43
BARC00512	1410745	799953	142	-50	125	114	41	78	37	2.76
BARC00514	1410706	799864	136	-51	125	174	148	157	9	2.88
BARC00515	1410829	800101	126	-48	125	150	101	118	17	1.54
BARC00516	1410724	799805	142	-52	124	173	157	173	16	2.05
BARC00525	1410814	799888	148	-51	125	170	87	103	16	1.66
BARC00525	1410814	799888	148	-51	125	170	109	144	35	2.21
BARC00526	1410745	799984	137	-49	125	102	30	63	33	1.41
BARC00527	1410802	799907	150	-50	125	94	65	76	11	2.47
BARC00527	1410802	799907	150	-50	125	94	82	94	12	1.89
BARC00527A	1410800	799907	147	-51	125	162	97	112	15	1.98
BARC00534	1410783	799931	146	-48	126	138	51	93	42	1.32
BARC00538	1410876	799948	144	-50	125	120	66	89	23	1.18
BARC00539	1410898	799924	144	-50	125	132	76	90	14	2.39
BARC00539	1410898	799924	144	-50	125	132	94	111	17	1.64
BARC00543	1410859	799890	147	-51	125	144	124	133	9	2.92
BARC00544	1410798	800146	128	-49	126	150	21	38	17	1.78
BARC00545	1410829	799976	142	-51	125	120	28	43	15	1.81
BARC00548	1410755	800008	139	-52	125	80	1	19	18	2.5
BARC00550	1410826	800020	141	-52	125	60	27	36	9	2.22
BARC00554	1410795	800103	125	-49	125	132	77	86	9	2.87
BARC00557	1410740	799997	137	-50	125	156	47	76	29	1.6
BARC00558	1410766	799952	143	-52	125	150	41	70	29	1.58
BARC00573	1414174	792865	106	-52	130	114	1	13	12	1.52
BARC00573	1414174	792865	106	-52	130	114	64	72	8	2.78
BARC00575	1414200	792876	109	-50	130	126	56	68	12	1.86
BARC00578	1414263	792854	110	-50	130	126	71	105	34	1.16
BARC00581	1414266	792883	111	-50	130	132	44	62	18	1.41
BARC00582	1414234	792794	108	-50	130	187	135	141	6	3.03
BARC00585	1414165	792853	105	-50	130	108	2	17	15	1.28
BARC00585	1414165	792853	105	-50	130	108	72	93	21	1.11
BARC00600	1415035	794300	131	-50	130	84	32	64	32	1.89
BARC00604	1415123	794312	131	-51	130	90	28	51	23	0.7
BARC00611	1414970	794294	131	-52	130	72	8	19	11	2.22
BARC00614	1414892	794192	135	-51	130	114	47	64	17	1.24
BARC00618	1414882	794178	136	-50	130	120	57	78	21	1.15
BARC00620	1414706	794112	164	-51	130	84	18	33	15	1.08
BARC00623	1414732	794113	168	-53	130	120	20	32	12	4.13
BARC00640	1414816	794162	157	-51	130	114	38	50	12	1.48

Notes to Accompany Table:

- Grid coordinates are WGS84 Zone 28 North
- RC intervals are sampled every 1m by dry riffle splitting or scoop to provide a 2-3kg sample
- Diamond core are sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Cut-off grade for reporting of intercepts is >0.5g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m and >15 gram x metres are reported
- Samples are analysed for gold by MSA Labs CPA-Au1 500g sample gamma ray analysis by photon assay instrument.

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Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *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.*	Sampling has been by diamond drill coring and reverse circulation chip. Diamond core has been geologically logged and sampled to geological contacts with nominal sample lengths between 0.3m and 4.5m (most commonly 1m). Core selected for assay is systematically cut lengthwise into half core by diamond blade rock saw, numbered and bagged before dispatch to the laboratory for analysis. All core is photographed, wet and dry. Reverse circulation chips are geologically logged and sampled on regular lengths of 1m. Chip material selected for assay is systematically divided to a 1/8 proportion using a rotary splitter attached to the cyclone sample recovery system, numbered and bagged before dispatch to the laboratory for analysis.
Drilling techniques	• *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.).*	Diamond core drilling with standard inner tubes. NTW diameter (57.1 mm) to target depth where possible with some smaller NQ2 intervals as tails. Core is marked and oriented. Reverse Circulation drilling with 4" or 4.5" hammer and 4" rod string to target depth.
Drill sample recovery	• *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.*	Diamond core recoveries are measured in the core trays and recorded as recovered metres and recovered % as part of the geological logging process. RC recoveries are monitored by chip sample weight recording. Sample weights have been analysed for cyclicity with no relationship between sample weight and depth noted.
Logging	• *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.*	Diamond core has been geologically and geotechnically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Reverse circulation chip samples have been geologically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Total length of DD logged is 2,100m. Total length of RC logged is 37,360m.
Sub-sampling techniques and sample preparation	• *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*	Historic core has been systematically cut lengthwise into half core with a diamond saw. RC samples representing a 1/8 split are taken directly from the rig mounted cyclone by rotary splitter, sample weight is recorded, sample is bagged in pre numbered plastic and sample tickets are inserted and bag is sealed for transport to preparation facility. Generally, one of each of the two control samples (blank or CRM standard) is inserted into the sample stream every tenth sample. An industry standard, documented process of sample mark-up, core splitting, bagging and ticketing and recording is in place at the Mako site.

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	the material being sampled.	All samples were submitted to external certified analytical laboratory, MSA Bamako. The 3kg sample were considered appropriate sample size for PhotonAssay analysis. MSA prepares the sample by weighing, drying, and crushing the entire sample to >70% passing 2mm, then into jarred up for PhotonAssay.
Quality of assay data and laboratory tests	• *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.*	Au assays are determined by Chrysos Photon assay at MSA labs in Bamako. Laboratory and assay procedures are appropriate for Mineral Resource estimation. QAQC consisted of standards, blanks and laboratory duplicates (both coarse and pulp). The QAQC sample results showed acceptable levels of accuracy and precision. The assay data is considered to be suitable for Mineral Resource estimation.
Verification of sampling and assaying	• *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.*	All aspects of the core sampling, assay procedures and QA/QC program have been reviewed and were judged to be suitable for use in the estimation of Mineral Resources. Drill hole assay result data has been checked against the original hardcopy laboratory assay reports for a representative number of holes. Below detection limit values (negatives) have been replaced by background values. Un-sampled intervals have been retained as un-sampled (null or blank). All of these intervals occur within the waste domain and have no material impact on the estimate.
Location of data points	• *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.*	Drill holes have been surveyed by Mako Mine staff surveyors using a Leica GS14, GS15, and GS18 dGPS. Downhole surveys were undertaken by the drilling contractor using a Reflex DeviGyro tool with a reading taken every 3m downhole. Grid system is based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl). A topographic surface with 1m resolution has been generated from a Lidar survey of the area.
Data spacing and distribution	• *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.*	There is no Resource estimate on the various prospects to date
Orientation of data in relation to geological structure	• *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.*	Geological structures are interpreted to be steeply-dipping to the north-west. Drilling intersects structures from the north west, generally dipping -60º below horizontal. Drilling primarily targeted shears within volcanics and metasediments. The drilling orientation is adequate for a non-biased assessment of the orebody with respect to interpreted structures and interpreted controls on mineralisation.

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Sample security	• *The measures taken to ensure sample security.*	Labelling and submission of samples complies with industry standard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The competent person audited the sample preparation laboratory in 2024. No material issues were found.

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Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *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.*	The Bantaco Permit is held by SNEPAC SARL. Toro Gold Limited is in a joint Venture with SNEPAC with Toro being the manager and sole funder of the joint Venture. Toro Gold Limited is a company controlled by Resolute Limited. The permit is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past exploration has been performed by Ashanti Gold, and Randgold Resources on a previously held Research Permit which was relinquished prior to being held by SNEPAC SARL. Randgold had undertaken soil geochemistry, surface mapping and RAB drilling on the Research Permit. Ashanti Gold undertook RAB and diamond drilling. Subsequently SNEPAC carried out surface geochemistry, auger drilling and RC drilling on the current permit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation is currently interpreted to be a standard Birimian orogenic gold deposit style. Gold is related to shears within volcanics and meta-sediments. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits lateral and vertical continuity through the mineralised zone. Geometry of the gold mineralisation is generally NNE to NE striking and vertical to steep westerly dipping. The zones vary between 4 and 30m wide.

Drill hole Information	• *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:*
	  ○ *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.*
		Easting, Northing and RL of the drill hole collars are based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl).
		.
		Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in degrees as the grid direction toward which the hole is drilled.
		Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.
		Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace.

Data aggregation methods	• *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.*	Sample intervals in this document are all 1m and are not composited in the drill intersections Top-cuts have not been used in the drill intersections. The assay intervals are reported as down hole length as the true width variable is not known. Gold assays are rounded to two decimal places. No metal equivalent reporting is used or applied.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	The intersection width is measured down the hole trace and may not be the true width.

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widths and intercept lengths	• *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').*	All drill results are downhole intervals only due to the variable orientation of the mineralisation.
Diagrams	• *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.*	A plan view is contained within this document. A table of intercepts is also included in this document.
Balanced reporting	• *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.*	All significant assay results from Resolute work are provided in this report. The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not 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.*	No other exploration data is considered meaningful and material to this document.
Further work	• *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.*	Future exploration may involve the drilling of more drillholes, both diamond core and reverse circulation, to further extend the mineralised zones and to collect additional detailed data on known mineralized zones. Geophysical exploration is also planned as part of the future exploration of the permit.