



Resolute

ASX Announcement

13 June 2019

Resolute tops up A\$ gold hedge book

30,000 ounces forward sold at average of US\$1,943/oz

Resolute Mining Limited (Resolute or the Company) (ASX: RSG) advises that the Company has forward sold 30,000 ounces of gold at an average price of **A\$1,943 per ounce** in scheduled monthly deliveries of 5,000 ounces between January 2020 and June 2020.

Resolute has taken advantage of current record Australian dollar gold price strength to extend the Company's Australian dollar gold hedge position. The objective is to secure price certainty for revenues from Resolute's Ravenswood Gold Mine in Queensland, Australia.

Resolute's total gold hedge book as at 14 June 2019, including today's new Australian dollar gold hedges, consists of 190,000 ounces in monthly deliveries out to June 2020 made up of 65,000 ounces in US\$ and 125,000 ounces in A\$ (see ASX Announcements dated 5 October 2018, 29 October 2018, 21 December 2018, 31 January 2019, 11 February 2019, and 6 June 2019).

Managing Director and CEO, Mr John Welborn, was pleased to continue Resolute's success in maximising gold sales revenue through responsible hedging:

"Incremental expansion of Resolute's gold hedging position at levels significantly above our budgeted gold price protects and supports our revenues and cash flows. We continue to actively manage our gold sales and undertake near term hedging to take advantage of gold price volatility, maximise revenues, and protect the Company's balance sheet. With long mine lives, large gold inventories, and an industry leading production growth profile, Resolute remains strongly leveraged to further upside in gold prices. The Company's current hedge book represents less than 3% of our current Ore Reserves."

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 758,094,588
Current Share Price:
A\$1.06 as at 12 June 2019
Market Capitalisation: A\$804 million
FY19 Guidance: 300,000oz @ AISC
US\$960/oz (A\$1,280/oz)

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*

Contact

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