



Resolute

ASX Announcement

3 February 2020

Debt Repayment of US\$130 million

Resolute Mining Limited (ASX/LSE: RSG, Resolute or the Company) is pleased to advise repayment of the US\$130 million acquisition bridge facility (Facility) which funded the cash component of Resolute's acquisition of Toro Gold Limited (Toro Gold) (see ASX Announcement dated 31 July 2019).

Repayment of the Facility was funded from proceeds of Resolute's recent successful equity raising (see ASX Announcements dated 21 January 2020 and 23 January 2020) in combination with available cash on hand. Retirement of this debt will reduce the Company's ongoing interest payments and overall cost of borrowing in addition to simplifying its capital structure.

The Facility was provided by Taurus Funds Management Pty Limited (Taurus) for an initial term of six months and has been repaid in full, at the maturity date, avoiding termination or extension fees.

Managing Director and CEO, Mr John Welborn, was pleased to have completed the repayment of the Toro Gold acquisition bridge facility: "The retirement of high cost short-term debt strengthens Resolute's balance sheet position. We will now complete the broader refinancing of our flexible low cost syndicated loan facility with our senior banks which will unlock additional value and further reduce our borrowing costs. I thank Taurus for their support which enabled the highly value accretive acquisition of Toro Gold."

For further information, contact:

John Welborn
Managing Director & CEO

Jeremy Meynert
General Manager – Business Development & Investor Relations



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About Resolute

Resolute is a successful, dividend paying gold miner with more than 30 years of experience as an explorer, developer and operator of gold mines in Australia and Africa which have produced more than 8 million ounces of gold. The Company trades on the Australian Securities Exchange (ASX) and the London Stock Exchange (LSE) under the ticker RSG.

Resolute has a Global Mineral Resource base of more than 19 million ounces of gold. The Company's flagship asset is the world class Syama Gold Mine in Mali which has the ability to produce 300,000 ounces of gold per annum from existing processing infrastructure. Resolute has commissioned the world's first automated underground mine at Syama which will deliver a low cost, large scale operation with a mine life beyond 2032. The Mako Gold Mine in Senegal is a high quality, low cost asset with average annual production of approximately 140,000 ounces of gold. A binding agreement has been signed to sell the Ravenswood Gold Mine in Queensland, Australia for up to A\$300 million. A strategic review is currently underway of the Bibiani Gold Mine in Ghana.

Resolute's guidance for FY20 has been set at production of 500,000 ounces of gold at an AISC of US\$980 per ounce. FY20 Guidance will be revised once the sale of Ravenswood has been finalised.

Contact Information

Resolute

John Welborn, Managing Director & CEO
Jeremy Meynert, General Manager – BD & IR
Telephone: +61 8 9261 6100
Email: contact@rml.com.au
Web: www.rml.com.au

Berenberg (UK Corporate Broker)

Matthew Armit / Jennifer Wyllie / Detlir Elezi
Telephone: +44 20 3207 7800

Tavistock (UK Public Relations)

Jos Simson / Emily Moss / Annabel de Morgan / Oliver Lamb
Telephone: +44 207 920 3150 / +44 778 855 4035
Email: resolute@tavistock.co.uk

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Authorised by Mr John Welborn, Managing Director & CEO

ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,035,886,919
Current Share Price (ASX):
A\$1.15 as at 31 January 2020
Market Capitalisation: A\$1.2 Billion
FY20 Guidance:
500,000oz at an AISC of US\$980/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

John Welborn *Managing Director & CEO*
Jeremy Meynert *GM – BD & IR*
Level 2, Australia Place | 15-17 William St
Perth, Western Australia 6000
T: +61 8 9261 6100 | F: +61 8 9322 7597
E: contact@rml.com.au