



Resolute

# ASX Announcement

19 October 2020

## Resolute Managing Director & CEO change

The Board of Directors of Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) advises that, after five years with the Company as Managing Director and CEO, Mr John Welborn has stepped down from the role.

Resolute Chief Financial Officer, Mr Stuart Gale, has been appointed as Interim Chief Executive Officer while an executive search process is undertaken. Mr Gale will be well supported by Resolute's executive team and the Board.

Resolute Chairman Martin Botha said: "John has worked hard to reposition and transform the business over the past five years, and the time is right to introduce a new CEO to take Resolute forward, to deliver improvement in operational outcomes and resilience, and to deliver the next phase of sustainable value for the company.

"Under his leadership, Resolute has been active corporately to build its mining profile and dual-list on the London Stock Exchange. On behalf of the Board I would like to thank him for his valuable contribution and wish him well in his future endeavours."

Interim CEO Stuart Gale joined Resolute as Chief Financial Officer in January 2020, having previously held senior executive positions at Fortescue Metals Group Limited and Wesfarmers.

The Board is commencing a comprehensive process to recruit a new CEO with the skills and industry experience to lead the executive team and deliver on Resolute's strategy.

There is no change to 2020 Guidance.

*Authorised by Mr Martin Botha, Chairman*

### Contact Information – Investors

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#### ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,103,892,706  
Current Share Price:  
A\$0.96 as at 16 October 2020  
Market Capitalisation: A\$1.1 billion  
2020 Guidance:  
400,000oz to 430,000oz gold production  
AISC of US\$980/oz to US\$1,080/oz

#### Board of Directors

Mr Martin Botha *Non-Executive Chairman*  
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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