



**RESOLUTE
MINING
LIMITED**

ASX ANNOUNCEMENT

RED BACK MINING SHARES UPDATE

Resolute Mining Limited advises that the agreement with Golden Star Resources Limited with regard to the sale of shares in Red Back Mining NL has expired. The sale was conditional on Golden Star Resources receiving approval from Red Back Mining and this had not been received prior to the expiry date of 1 August 2003. Resolute Mining therefore currently retains its shareholding in Red Back Mining.

PETER SULLIVAN
Chief Executive Officer

4 August 2003