



**RESOLUTE
MINING
LIMITED**

ASX ANNOUNCEMENT

OPTION TO CENTRAL ASIA GOLD LIMITED FOR AGR LIMITED SHARES

Resolute Mining Limited has granted Central Asia Gold Limited an option to acquire its shareholding in AGR Limited.

The option, which expires on 5 December 2003, is exercisable at 28.5 cents per AGR share or approximately \$11.4 million in total. The exercise price increases to 30 cents per AGR share if the gold price is higher than US\$420 at the exercise date.

Central Asia Gold has paid Resolute \$20,000 for the grant of the option.

PETER SULLIVAN
Chief Executive Officer

17 November 2003

RESOLUTE MINING LIMITED

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