RESOLUTE
MINING
LIMITED

ASX ANNOUNCEMENT

DEED OF ACKNOWLEDGEMENT WITH SUMMIT RESOURCES

Resolute Mining Limited advises that Resolute Limited (a wholly owned subsidiary of Resolute Mining Limited), Mt Isa Uranium Pty Ltd (a wholly owned subsidiary of Valhalla Uranium), and Summit Resources (Aust.) Pty Ltd (a wholly owned subsidiary of Summit Resources Limited) have today executed a Deed of Acknowledgement.

Under this Deed, the parties acknowledge and agree that as from the date of the Deed, if Mt Isa Uranium Pty Ltd ceases to be a Related Company of Resolute Limited, then for that circumstance only, the default provisions of the Isa Uranium Joint Venture Agreement would not apply to Mt Isa Uranium Pty Ltd.

The Deed does not affect any other rights or obligations of the parties in respect of the Isa Uranium Joint Venture.

As consideration under the Deed, Resolute Limited and Mt Isa Uranium Pty Ltd has paid to Summit a total of $256,820.

With regard to the current Supreme Court action initiated by Summit Resources (Aust.) Pty Ltd, Resolute Limited and Mt Isa Uranium Pty Ltd have agreed consent orders to provide the information being sought by Summit Resources (Aust.) Pty Ltd.

PETER SULLIVAN
Chief Executive Officer

30 August 2006

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