

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Resolute Mining Limited

ACN/ARSN 097 088 689

1. Details of substantial holder (1)

Name The parties listed in Annexure A

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 10/07/2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	11,572,663	11,572,663	11,572,663

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure B and D		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure C				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Barclays associates (details in Annexure A)	Bodies corporate controlled by Barclays Bank Plc
Carello Investments Limited	See Annexures B and D

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Barclays Bank Plc	1 Churchill Place, London, E14 5HP
Carello Investments Limited	Investec House, La Plaiderie, St. Peter Port, Guernsey GY1 3RP, Channel Islands
Barclays associates	See Annexure A

Signature

print name	Geoff Smith	capacity	Barclays Bank Plc Group Compliance
sign here		date	11/07/2007

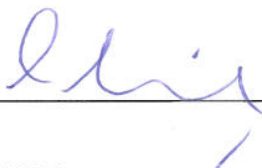
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**This is the annexure "A" of 1 page referred to in
Form 603 Notice of initial substantial holder**

Signed _____



Dated - 11 July 2007

1 Details of substantial holders

The following companies are substantial holders of relevant interests in Resolute Mining Limited for the purposes of this Form 603:

Name of substantial holder	Registered address
Barclays Bank Plc (" Barclays ")	1 Churchill Place, London, E14 5HP, United Kingdom
Carello Investments Limited (" Carello ")	Investec House, La Plaiderie, St. Peter Port, Guernsey GY1 3RP, Channel Islands

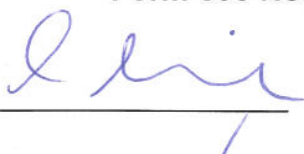
2 Associates

The following associates of Barclays are referred to in this Form 603:

Name of substantial holder	Registered address	Nature of association
Northwharf Investments Limited	1 Churchill Place, London, E14 5HP, United Kingdom	Related body corporate
Barclays Capital Securities Limited	1 Churchill Place, London, E14 5HP, United Kingdom	Related body corporate
Barclays Global Investors Australia Limited (ACN 001 804 566)	1/111 Harrington Street, Sydney NSW 2000, Australia	Related body corporate
Barclays Bank Plc (Singapore Branch)	1 Churchill Place, London, E14 5HP, United Kingdom	Related body corporate
Gerrard Investment Management Limited	1 Churchill Place, London, E14 5HP, United Kingdom	Related body corporate

**This is the annexure "B" of 1 page referred to in
Form 603 Notice of initial substantial holder**

Signed _____



Dated - 11 July 2007

Details of relevant interests

Relevant interests in Resolute held by Barclays:

Holder of relevant interest	Registered holder of securities	Nature of association	Class and number of securities
Barclays (see note below)	Northwharf Investments Limited	Related body corporate	Ordinary 5,092,498
Barclays	Barclays Capital Securities Limited	Related body corporate	Ordinary 261,487
Barclays	Barclays Bank Plc (Singapore Branch)	Related body corporate	Ordinary 50,000
Barclays	Gerrard Investment Mangement Limited	Related body corporate	Ordinary 977
Barclays	Barclays Global Investors Australia Limited	Related body corporate	Ordinary 1,075,203
Total			Ordinary 6,480,165

Relevant interests in Resolute held by Carello:

Holder of relevant interest	Registered holder of securities	Class and number of securities
Carello Investments Limited (see note below)	Carello Investments Limited	Ordinary 5,092,498

Note:

Barclays, acting through the Commodities Principal Investments Area of Barclays Capital (the investment banking division of Barclays), and Carello have entered into an agreement with respect to the voting and disposal of shares in Resolute. Barclays has agreed not to dispose or vote the shares in Resolute held by its wholly-owned subsidiary, Northwharf Investments Limited, without the prior written consent of Carello. Carello has agreed not to vote or dispose of the shares it holds in Resolute without the prior written consent of Barclays. Accordingly, Barclays also has a relevant interest in the Resolute shares held by Carello and Carello also has a relevant interest in the Resolute shares held by Northwharf Investments Limited.

The relevant agreement is attached as Annexure D.

**This is the annexure "C" of 1 page referred to in
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Signed _____



Dated - 11 July 2007

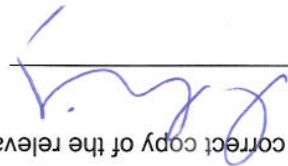
Consideration

The consideration paid for each relevant interest referred to in Annexure B to this Form 603, and acquired in the four months prior to the day that the substantial holders became substantial holders is as follows:

Holder of relevant interest	Registered holder of relevant interest	Class and number of securities	Date of acquisition	Consideration paid
Barclays	Northwharf Investments Limited	Ordinary 5,092,498	21/06/07 – 10/07/07	Avg price \$1.4762
Barclays	Barclays Capital Securities Limited	Ordinary 261,487	Past 4 months	Avg price \$1.45
Barclays	Barclays Global Investors Australia Limited	Ordinary 1,075,203	Past 4 months	Avg price \$1.5197
Barclays	Barclays Bank Plc (Singapore Branch)	Ordinary 50,000	No trading in the past 4 months	N/A
Barclays	Gerrard Investment Management Limited	Ordinary 977	No trading in the past 4 months	N/A
Carello	Carello Investments Limited	Ordinary 5,092,498	21/06/07 – 10/07/07	Avg price \$1.4762

**This is the annexure "D" of 1 page referred to in
Form 603 Notice of initial substantial holder**

This is a true and correct copy of the relevant agreement referred to in Annexure "B"

Signed _____


Dated - 11 July 2007