



ASX ANNOUNCEMENT

RENOUNCEABLE RIGHTS ISSUE

The Company wishes to announce that it is making an offer of 46.4m ordinary fully paid shares at an issue price of \$1.10 each to raise \$51m on the basis of a renounceable pro rata entitlements issue of 1 share for every 5 shares held by shareholders at the record date.

The funds will be used for the on going development of both the Syama gold mine in Mali and the Mt Wright underground gold mine in Queensland, Australia.

Further details of the pro rata offer will be included in a letter to be sent to shareholders on 2 October 2007.

The Directors confirm there is currently no information to be disclosed which is excluded information (as defined in section 708AA(8) of the Corporations Act) that is reasonable for investors and their professional investors to expect to find in a disclosure document.

Please find attached an Appendix 3B relating to the proposed issue of shares.

A handwritten signature in black ink, appearing to read 'P. Sullivan', is positioned above the printed name of Peter Sullivan.

PETER SULLIVAN
Chief Executive Officer

1 October 2007

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

Resolute Mining Limited

ABN

39 097 088 689

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Up to 46,412,411 fully paid ordinary shares (based on the number of fully paid shares on issue at the date of this Appendix 3B and subject to the effect of rounding). |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary shares issued rank equally with existing shares. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes	
5	Issue price or consideration	\$1.10 per share	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds will be used for the on going development of both the Syama gold mine in Mali and the Mt Wright underground mine in Queensland, Australia.	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	The ordinary shares to be issued will be issued on approximately 5 November 2007 and holding statements dispatched by approximately 5 November 2007.	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		Up to 278,474,470 (subject to the effect of rounding and the number of acceptances)	Fully paid ordinary shares.

⁺ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	445,000
		Options with an exercise price of \$1.57 and expiry of 21 December 2009.
	375,000	Options with an exercise price of \$1.28 and expiry of 23 March 2011.
	395,000	Options with an exercise price of \$1.48 and expiry of 24 October 2011.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors may from time to time determine dividends to be distributed to members according to their rights and interests.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	1 share for every 5 shares held on the record date
14	+Class of +securities to which the offer relates	Ordinary shares
15	+Record date to determine entitlements	10 October 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of shareholders' entitlements under the Offer, they will be rounded down to the nearest whole share.

+ See chapter 19 for defined terms.

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New issue announcement

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries except Australia and New Zealand. For shareholders with a registered address outside of Australia and New Zealand, their entitlements will be sold via a nominee to be advised.
19	Closing date for receipt of acceptances or renunciations	29 October 2007
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	15 October 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Option holders have been sent a notice.
28	Date rights trading will begin (if applicable)	4 October 2007
29	Date rights trading will end (if applicable)	22 October 2007
30	How do ⁺ security holders sell their	Complete back of Entitlement and Acceptance

⁺ See chapter 19 for defined terms.

entitlements <i>in full</i> through a broker?	Form and send to broker
31 How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Complete back of Entitlement and Acceptance Form and send to broker together with the cheque for the rights to be accepted
32 How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	Complete a standard renunciation form (obtainable from broker or share registry) and send together with Entitlement and Acceptance Form to the share registry
33 ⁺ Despatch date	5 November 2007

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1.

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: ..1 October 2007.....

(~~Director~~/Company secretary)

Print name: ...Greg Fitzgerald.....

+ See chapter 19 for defined terms.