

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of 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)

There was a change in the interests of the substantial holder on

25/10/07

The previous notice was given to the company on

20/08/07

The previous notice was dated

17/08/07

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	16 721 230	7.22%	18 590 805	8.01%

3. Changes in relevant interests PLEASE SEE ANNEXURE B

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

4. Present relevant interests PLEASE SEE ANNEXURES C & D

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses PLEASE SEE ANNEXURE E

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

Name	Address

Signature

print name ROBERTA PARRY.

capacity BARCLAY'S GROUP COMPLIANCE

sign here



date 26/10/2007.

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Signed  _____

Date: 26 October 2007

Details of substantial shareholders

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

This is annexure A of 1 page referred to in form 604 - Notice of change of interests of substantial holder

Annexure B

Signed _____

Date: 26 October 2007

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
17 August – 25 October 2007	Northwharf Investments Limited	Acquisitions	Average Price Paid AUD 1.3602	Ordinary 407,329	407,329
17 August – 25 October 2007	Barclays Capital Securities Limited	Acquisitions	Average Price Paid AUD 1.8297	Ordinary 308,512	308,512
17 August – 25 October 2007	Barclays Capital Securities Limited	Sales	Average Price Paid AUD 1.8297	Ordinary (308,512)	(308,512)
17 August – 25 October 2007	Barclays Capital Securities Limited	Stock Borrow	N/A	Ordinary 68,943	68,943
17 August – 25 October 2007	Carello Investments Limited	Acquisitions	Average Price Paid AUD 1.3602	Ordinary 407,329	407,329
17 August – 25 October 2007	Barclays Global Investors Australia Limited	Aquisitions	Average Price Paid AUD 1.6907	Ordinary 1,147,589	1,147,589
17 August – 25 October 2007	Barclays Global Investors Australia Limited	Sales	Average Price Paid AUD 1.6819	Ordinary (216,172)	(216,172)

This is annexure B of 1 page referred to in form 604 - Notice of change of interests of substantial holder

Annexure C

Signed _____

Date: 26 October 2007

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Barclays*	Northwharf Investments Limited	Northwharf Investments Limited	* See Annexure D	Ordinary 7,974,287	7,974,287
Barclays	Barclays Capital Securities Limited	Barclays Capital Securities Limited	Related body corporate	Ordinary 424,221	424,221
Barclays	Barclays Global Investors Australia Limited	Barclays Global Investors Australia Limited	Related body corporate	Ordinary 2,217,993	2,217,993
Barclays	Barclays Bank Trust Company Limited	Barclays Bank Trust Company Limited	Related body corporate	Ordinary 17	17
Carello	Carello Investments Limited	Carello Investments Limited	* See Annexure D	Ordinary 7,974,287	7,974,287
Total:					18,590,805

This is annexure C of 1 page referred to in form 604 - Notice of change of interests of substantial holder

Annexure D

Signed  _____

Date: 26 October 2007

*

Barclays, acting through the Commodities Principal Investments Area of Barclays Capital (the investment banking division of Barclays), and Carello, a wholly owned subsidiary of the Tchenguiz Family Trust, advised by R20 Limited (the investment vehicle of Robert Tchenguiz) have entered into an agreement with respect to the voting and disposal of shares in Resolute Mining Limited. Barclays has agreed not to dispose of or vote the shares in Resolute Mining Limited 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 Mining Limited without the prior written consent of Barclays. Accordingly, Barclays also has a relevant interest in the Resolute Mining Limited shares held by Carello and Carello also has a relevant interest in the Resolute Mining Limited shares held by Northwharf Investments Limited.

The relevant agreement is attached.

This is annexure D of 3 pages referred to in form 604 - Notice of change of interests of substantial holder



5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

Tel +44 (0)20 7623 2323

3 July 2007

Carello Investments Limited
Investec House
La Plaiderie
St. Peter Port
Guernsey, GY1 3RP
Channel Islands

For the attention of: Lydia Peck

Shareholdings in Resolute Mining Limited (the "Company")

The purpose of this letter (this "Letter") is to set out the terms upon which each of the Commodities Principal Investments Area of Barclays Capital, the investments banking division of Barclays Bank Plc ("CPIA") and Carello Investments Limited ("Carello") will act in relation to their holdings of Shares ("Company Shares") in the Company for the duration of this Letter. The undertakings made in this letter are each made in consideration of our promise to pay to you on demand the sum of £1.00.

For the avoidance of doubt, this Letter, as it relates to CPIA, applies only to CPIA and to Company Shares acquired by CPIA through Northwharf Investments Limited and not to any other entities or divisions of Barclays Bank Plc (or any Company Shares held by them) where Chinese walls have been established or are operating from time to time.

1. Future conduct

Each of CPIA and Carello agrees and acknowledges as follows:

- (a) it will not (and in the case of Carello it shall procure that none of its associates will) take any action whatsoever with respect to the sale or voting of Company Shares except with the prior written consent of the other party (such consent, in the case of a proposed sale of Company Shares, not to be unreasonably withheld or delayed); and
- (b) upon request in writing by the other party it shall disclose details of all current holdings of Company Shares in which it has a legal or beneficial interest.

2. Termination

Either party may terminate the agreements set forth in this Letter (other than paragraphs 2 through 6) in the event of a material breach of this Letter by the other party.

3. Waiver

No delay in exercising or non-exercise of any right, power or remedy provided by law or under or in connection with this Letter shall impair, or otherwise operate as a waiver or release of that right, power or remedy.

4. Severability

If all or any part of any provision of this Letter shall be or become illegal, invalid or unenforceable in any respect, then the remainder of that provision and/or all other provisions of this Letter shall remain valid and enforceable and all remaining liabilities of the parties under this Letter shall not be affected or impaired.

5. No Partnership

Nothing in this Letter or any matter or arrangement contemplated by it shall be construed as creating a partnership, joint venture, association, fiduciary relationship or other co-operative entity between the parties for any purpose whatsoever. Neither party shall have the power or authority to bind the other party or impose any obligations on it and neither party shall support to do so or hold itself out as capable of doing so in relation to the other party.

6. Governing law

This Letter shall be governed by and construed in accordance with English law. Each party irrevocably submits to the exclusive jurisdiction of the English courts to settle any dispute which may arise under or in connection with this Letter or the legal relationships established by this Letter.

Please sign and return the enclosed duplicate of this Letter to acknowledge that you have received it and accept its terms.

By signing this Letter Carello agrees to be bound by its terms.

Yours sincerely

For and on behalf of:

~~The Commodities Principal Investments Area of Barclays Capital, the investment banking division of Barclays Bank Plc~~

Name: RICHARD LEWIS
Title: MANAGING DIRECTOR - AUTHORISED SIGNATORY

Accepted and agreed:
For and on behalf of

Carello Investments Limited

Wacyn Wason *Peter Carey*
Name: GFT Directors Limited Finsistere Directors Limited
Title: Corporate Director Corporate Director
Date: 3.7.07

Annexure E

Signed 

Date: 26 October 2007

Addresses

Name	Address
Northwharf Investments Limited	1 Churchill Place, London E14 5HP, United Kingdom
Barclays Capital Securities Limited	1 Churchill Place, London E14 5HP, United Kingdom
Barclays Global Investors Australia Limited (ABN 33 001 804 566)	1/111 Harrington Street Sydney NSW 2000, Australia
Barclays Bank Trust Company Limited	Eagle Court, Peterborough PE2 6WY, United Kingdom
Carello Investments Limited	Investec House, La Plaiderie, St. Peter Port, Guernsey GY1 3RP, Channel Islands

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