



RESOLUTE
MINING
LIMITED

APPENDIX 4E: PRELIMINARY FINAL REPORT

For the year ended 30 June 2009

A.C.N. 097 088 689



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HIGHLIGHTS

- Strong underlying profit after tax of \$27.4m
- Total gold production of over 300,000 ounces
- Syama construction complete with operation ramp up underway
- Cash and bullion of \$13.0m at 30 June 2009
- Forecast group production of 400,000 ounces for 2009/10

RESULTS

- Revenues from continuing operations increased by 28% to \$301.3m (2008: \$235.4m).
- Profit before unrealised treasury and tax was \$28.1m (2008: \$8.6m loss). This result includes \$11.5m (2008: \$12.1m) of exploration costs charged directly to the income statement as a result of changes in the accounting policy for exploration expenditure, \$16.5m (2008: \$5.6m) of non-cash impairment charges and a \$10.0m profit on the sale of the Challenger royalty stream.
- Profit after tax of \$27.4m (2008: \$56.7m loss) includes unrealised treasury gains of \$1.1m (2008: \$38.4m losses).

OPERATIONS

- The Group gold production for the year was 303,722 ounces (2008: 293,057oz) of gold at an average cash cost of A\$714/oz (2008: A\$617/oz).
- Golden Pride gold mine in Tanzania, Africa, produced 127,047oz (2008: 150,224oz) at a cash cost of A\$656/oz (or US\$486/oz) (2008: A\$497/oz or US\$449/oz).
- Ravenswood gold mine in Queensland, Australia, produced 151,913oz (2008: 142,833oz) at a cash cost of A\$763/oz (2008: A\$743/oz).
- Syama gold mine, although still in ramp-up phase at 30 June 2009, produced 24,762oz. Production costs and gold sale proceeds have been capitalised.

DEVELOPMENT

Syama:

- Work on the re-development of the Syama gold mine in Mali was completed during the year and the project is at the plant ramp-up and optimisation phase, with all process areas operating. The majority of construction punch-list items have been completed with only minor items remaining outstanding.
- Forecast total capital cost of the redevelopment has been revised down to US\$186M. At 30 June 2009, US\$3.0m of this is due for payment and US\$7.5m is still to be resolved.
- Syama pre-production operating costs and inventory build-up, net of pre-production gold sales were A\$77.6m.
- Feasibility study of Syama upgrade for free milling ore well advanced and supported by 190,000oz reserve defined at A21, Mali, and 605,000oz resource established at Finkolo, Mali.

EXPLORATION

- Exploration continued at regional and near mine prospects in Mali, Tanzania and Queensland.
- Exceptional economic intercepts including 18m @ 35.0g/t Au, 10m @ 12.7g/t Au, 5m @ 24.7g/t Au, 8m @ 10.3g/t Au, and 16m @ 5.1g/t Au have been received from a continuous zone of gold mineralisation with a strike length of more than 2km at the Tellem prospect (10km SW of Syama – Mali). Additional drilling at depth and along strike to the north and south is planned prior to conducting resource estimations.
- Drilling at Kavsav (8km NE of Golden Pride – Tanzania) returned some excellent intercepts including 10m @ 3.8g/t Au, 32m @ 1.4g/t Au, 8m @ 4.9g/t Au, 19m @ 2.7g/t Au, 44m @ 1.4g/t Au, 16m @ 1.9g/t Au, and 12m @ 2.5g/t Au from a mineralised zone with a strike length of more than 1.6km. Further drilling is planned prior to an initial resource estimate.
- Exploration expenditure and activity was reduced during the year with only committed and key programs completed.

The information in this report that relates to the Mineral Resources and Ore Reserves is based on information compiled by Mr TH Brown and R Bray (full time employees of Resolute Mining Ltd) who are members of the Australian Institute of Mining and Metallurgy. Mr TH Brown and R Bray have more than 5 years experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr TH Brown and R Bray have consented to the inclusion of the matters in this report based on their information in the form and context in which it appears.



CASH & BORROWINGS

- Group cash and bullion at 30 June 2009 was \$13.0m (2009: \$30.0m).
- Net operating cash inflows during the year were \$65.7m (2008: \$22.1m).
- Net investing cash outflows of \$171.2m (2008: \$173.1m) include expenditure on exploration and development areas of \$161.2m (2008: \$181.5m) and full year proceeds of \$13.2m from the Challenger gold royalty.
- Fund raising activities during the year, by way of issuing shares and convertible notes, provided gross proceeds of \$89.0m. Costs associated with the fund raisings were \$5.1m.
- At 30 June 2009, Resolute's total borrowings were A\$137.3m (2008: A\$69.4m) and comprised US\$44.0m (or A\$54.0m) owing on the Barclays senior debt facility, US\$8.1m (or A\$9.9m) of loans from Barclays used to purchase gold put options, A\$10m owing to the provider of a credit facility drawn down during the financial year, A\$51.7m owing to holders of Resolute Convertible Notes, hire purchase / finance leases totalling A\$6.1m, and a A\$5.6m bank overdraft facility. The borrowings amounts stated here differ to those shown on the balance sheet as these amounts exclude sunk-cost establishment fees and apportionments between debt and equity as required by accounting standards.
- At 30 June 2009, the weighted average interest rate payable on the borrowings at that date was 7.2%.
- Repayments of borrowings during the period totalled \$27.6m (2008: \$4.7m).
- Interest of A\$3.1m owing on the Resolute Convertible Notes for the 6 months ended 30 June 2009 was paid on 30 June by way of an issue of Resolute ordinary shares.
- The quantity of hedging commitments decreased during the year by 65,488 ounces of gold, and as at 30 June 2009, approximately 12% of Resolute's attributable gold reserve is committed to hedging contracts.
- The average cash price received per ounce of gold sold during the year was A\$1,051/oz (2008: A\$775/oz).
- The speed of the ramp up of the Syama Project to feasibility study levels will directly impact whether further funding or financial accommodation is required to ensure the group's planned expenditure programs can be committed to in an orderly fashion. Short term forecasts indicate cash will need to be managed carefully, whilst long term cash flow forecasts continue to look robust.

OUTLOOK

Forecast gold production for the Group for the year ending 30 June 2010 is 400,000 ounces at a cash cost of approximately A\$790 per ounce. This forecast is sensitive to the timing of the ramp up of the Syama project and the USD/AUD exchange rate.

Golden Pride:

Mining for the coming year will focus mainly on the main ore zone in the central pit.

The processing plant throughput will decrease over the next year as the harder fresh ore being fed into the circuit increases. This reduction in throughput will be offset by the expected improved head grade of the ore to be processed. Overall gold production is expected to be unchanged. Costs per ounce are expected to increase due to the cost of mining and treating the harder sulphide ore from deeper in the pit.

Ravenswood:

Sarsfield low grade ore stockpiles will continue to be treated with Mt Wright ore for all of the 2009/10 year. The head grade of the ore to be processed in the coming year is expected to be significantly less than that achieved in 2008/09 due to an increase in the portion of the mill feed to be sourced from the remaining low grade stockpiles. Mt Wright's contribution to the project will continue to gradually increase as capital expenditure on the development of the decline and orebody continues. Ravenswood's gold production is expected to be lower over the next year as a result of the projected lower head grade, with costs per ounce steady as a result of the nil accounting value placed on the low grade stockpiles, offset by the lower head grade.

Syama:

Plant performance and gold production is expected to continue to improve from levels seen in July. The timing of the ramp up and optimisation phase will have a direct impact on projected gold production and cash costs per ounce for the coming year. Specific guidance on Syama's gold production and cash costs for the coming year will be provided when further operational experience is gained.

PR SULLIVAN

Chief Executive Officer
27 August 2009





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RESOLUTE MINING LIMITED

APPENDIX 4E

YEAR ENDED 30 JUNE 2009



A.C.N: 097 088 689

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REPORTING PERIOD

The reporting period is the year ended 30 June 2009 with the corresponding reporting period being for the year ended 30 June 2008.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Results	A\$'000			
Revenues from continuing operations	up	28%	to	301,346
Profit before unrealised treasury and tax (Loss in the prior year)	up	n/a	to	28,060
Profit from continuing activities after income tax attributable to members (Loss in the prior year)	up	n/a	to	27,438
Net Profit attributable to members (Loss in the prior year)	up	n/a	to	27,438

Dividends	Amount per security	Franked amount per security
Final dividend - no final dividend is proposed	n/a	n/a
Interim dividend	n/a	n/a
Record date for determining entitlements to the dividend	n/a	

The above results should be read in conjunction with the notes and commentary contained within this report.

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CONSOLIDATED INCOME STATEMENT

	Note	Consolidated 2009 \$'000	2008 \$'000
Continuing operations			
Revenue from gold sales	3a	299,713	231,501
Other revenue	3b	1,633	3,933
Cost of sales	3c	(240,827)	(204,963)
Gross profit		60,519	30,471
Other income	3d	10,858	1,390
Other expenses	3e	(39,248)	(38,580)
Profit/(loss) from continuing operations before unrealised treasury, tax and finance costs		32,129	(6,719)
Borrowing costs	3f	(4,069)	(1,835)
Profit/(loss) before unrealised treasury and tax		28,060	(8,554)
Treasury - unrealised gains/(losses)	3g	1,141	(38,448)
Profit/(loss) before tax		29,201	(47,002)
Income tax expense		(1,763)	(9,720)
Profit/(loss) from continuing operations after income tax		27,438	(56,722)
Attributable to:			
Members of the parent		27,438	(56,722)
Earnings per share for profit/(loss) from continuing operations attributable to the ordinary equity shareholders of the Company:			
Basic earnings per share for profit/(loss) for the year (cents per share)	7	9.21	(21.61)
Diluted earnings per share for profit/(loss) for the year (cents per share)	7	8.71	(21.61)

The above income statement should be read in conjunction with the accompanying notes.

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CONSOLIDATED BALANCE SHEET

	Consolidated	
	2009	2008
	\$'000	\$'000
Current assets		
Cash	12,701	29,731
Receivables	4,653	14,216
Inventories	75,265	43,209
Available for sale financial assets	1,107	4,708
Financial derivative assets	-	9
Other	6,258	3,629
Total current assets	99,984	95,502
Non current assets		
Receivables	5,557	-
Financial derivative assets	6,457	8,951
Evaluation expenditure	8,928	15,406
Development expenditure	396,534	253,725
Property, plant and equipment	103,017	95,438
Deferred expenditure	17,188	15,073
Other	1,408	2,733
Total non current assets	539,089	391,326
Total assets	639,073	486,828
Current liabilities		
Payables	56,135	39,514
Interest bearing liabilities	24,277	12,562
Tax liabilities	2,160	2,160
Financial derivative liabilities	52,949	31,602
Provisions	6,936	5,289
Total current liabilities	142,457	91,127
Non current liabilities		
Interest bearing liabilities	100,738	55,194
Financial derivative liabilities	62,358	93,032
Provisions	30,021	26,298
Other liabilities	193	324
Total non current liabilities	193,310	174,848
Total liabilities	335,767	265,975
Net assets	303,306	220,853
Equity		
Contributed equity	209,680	171,867
Reserves	18,633	1,431
Retained earnings	74,993	47,555
Total equity	303,306	220,853

The above balance sheet should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Consolidated	
	2009	2008
	\$'000	\$'000
Total equity at the beginning of the year	220,853	223,925
Exchange differences on translation of foreign operations	9,816	4,246
Cash flow hedges: Transfer to income statement	(4,105)	(3,486)
Changes in the fair value of available for sale financial assets, net of tax and impairment	301	(5,536)
Net income/(expense) recognised directly in equity	6,012	(4,776)
Profit/(loss) for the year	27,438	(56,722)
Total recognised income and expense for the year	33,450	(61,498)
Transactions with equity holders in their capacity as equity holders:		
Contributions of equity, net of transaction costs	37,813	57,950
Equity portion of compound financial instruments	10,794	-
Share based payments	396	476
	49,003	58,426
Total equity at the end of the year	303,306	220,853
Total recognised income and expense for the year is attributable to:		
Equity holders of Resolute Mining Limited	33,450	(61,498)
	33,450	(61,498)
Effect of a change in accounting policy:		
Total equity at the beginning of the financial year - as previously reported		264,636
Adjustment for change in accounting policy, net of tax, to:		
- Reserves		6,435
- Retained earnings		(44,730)
- Minority interest		(2,416)
Restated total equity at the beginning of the financial year		223,925

The above statement of recognised income and expense should be read in conjunction with the accompanying notes.

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CONSOLIDATED CASH FLOW STATEMENT

	Consolidated	
	2009	2008
	\$'000	\$'000
Cash Flows from Operating Activities		
Receipts from customers	294,106	224,275
Payments to suppliers and employees	(226,651)	(193,732)
Payments for purchases of put options	-	(7,923)
Proceeds from the sale of gold call options	1,569	-
Interest received	425	1,895
Interest and other costs of finance paid	(3,776)	(2,416)
Net operating cash flows	65,673	22,099
Cash Flows from Investing Activities		
Expenditure on exploration, evaluation and development areas	(161,150)	(181,497)
Payment for property, plant and equipment	(24,377)	(31,265)
Proceeds from sale of property, plant and equipment	307	7,823
Royalties received	3,234	2,164
Proceeds from sale of available for sale financial assets	802	1,529
Proceeds from the reimbursement for the Syama mining fleet	-	28,137
Proceeds from the sale of the Challenger royalty	10,033	-
Net investing cash flows	(171,151)	(173,109)
Cash Flows from Financing Activities		
Proceeds from issues of securities	37,308	51,591
Proceeds from issues of convertible notes	51,722	-
Cost of issuing securities and convertible notes	(5,052)	(104)
Proceeds from borrowings	30,799	66,598
Repayment of borrowings	(24,862)	(3,138)
Repayment of lease liability	(2,707)	(1,568)
Net financing cash flows	87,208	113,379
Net decrease in cash held	(18,270)	(37,631)
Cash assets held at the beginning of the year	29,731	67,661
Exchange rate adjustment	1,240	(299)
Cash assets held at the end of the year	12,701	29,731

The above cash flow statement should be read in conjunction with the accompanying notes.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: BASIS OF PREPARATION OF PRELIMINARY FINAL REPORT

a) Corporate information

The preliminary financial report of Resolute Mining Limited and its subsidiaries ("Resolute" or the "Group") for the full year ended 30 June 2009 was authorised for issue in accordance with a resolution of directors.

Resolute Mining Limited ("RML") is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Stock Exchange.

b) Basis of preparation

This preliminary financial report has been prepared in accordance with Australian Accounting Standards, other Australian Accounting Standards Board authoritative pronouncements, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

This report is based on accounts that are in the process of being audited.

This report does not include all notes normally included in an annual financial report. Accordingly this report is to be read in conjunction with the financial report for the year ended 30 June 2008 and any public announcements made by RML during the reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

c) Change in accounting policy – Exploration expenditure

The policy for accounting for exploration expenditure has changed from the policy applied in the prior year.

In prior years, the costs incurred in connection with exploration of areas with current rights of tenure were capitalised to the balance sheet. The criteria for carrying forward the costs were:

- such costs were expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or
- exploration activities in the area of interest had not yet reached a state which permitted a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area was continuing.

Costs carried forward in respect of an area of interest that was abandoned were written off in the year in which the decision to abandon was made.

The policy has since changed, and the new policy has been applied retrospectively (with comparative information being restated accordingly). Under the new policy, except as noted below, exploration expenditure is expensed to the income statement as and when it is incurred. Exploration costs are only capitalised to the balance sheet if they result from an acquisition.

Evaluation costs (costs incurred once the project moves to the "Evaluation" phase, and onward from there into "Development") continues to be accounted for under the same policy which has been applied in previous reporting periods. Evaluation is deemed to be activities undertaken from the beginning of the pre-feasibility study conducted to assess the technical and commercial viability of extracting a mineral resource, before moving into the Development phase.

The previous accounting policy of the Group is common for exploration companies as a result of this expenditure representing their main assets. The new accounting policy is common for larger mining companies as this expenditure does not represent the main activities and is viewed as an expense of discovery. Management judges that the new policy provides reliable and more relevant information because it results in a more transparent treatment of exploration costs and is consistent with industry practice for larger mining companies, making RML's financial statements more comparable.

Comparative financial information included in this report has been re-stated accordingly.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: ANNUAL GENERAL MEETING

The annual general meeting will be held as follows:

Place:	To be advised
Date:	To be advised
Time:	To be advised
Approximate date the annual report will be available:	Late October 2009

NOTE 3: PROFIT/(LOSS) FROM CONTINUING OPERATIONS

		Consolidated	
		2009	2008
		\$'000	\$'000
(a)	Revenue from gold sales		
	Gold sales at spot price	329,587	265,980
	Realised loss on gold forward contracts	(35,859)	(41,820)
		<u>293,728</u>	<u>224,160</u>
	Amortisation of the gold forward contract hedge reserve	5,985	7,341
		<u>299,713</u>	<u>231,501</u>
(b)	Other revenue		
	Interest income - other persons/corporations	425	1,826
	Royalty income	<u>1,208</u>	<u>2,107</u>
		<u>1,633</u>	<u>3,933</u>
(c)	Cost of sales		
	Cost of production	200,589	177,140
	Amortisation of evaluation, development & rehabilitation costs	13,134	9,292
	Depreciation of mine site properties, plant & equipment	14,444	9,509
	Royalty expense	9,306	7,453
	Operational support costs	<u>3,354</u>	<u>1,569</u>
		<u>240,827</u>	<u>204,963</u>
(d)	Other income		
	Rehabilitation provision adjustment from non operating mine sites	-	931
	Profit on sale of the Challenger Royalty	10,033	-
	Profit on sale of available for sale financial assets	-	204
	Other	<u>825</u>	<u>255</u>
		<u>10,858</u>	<u>1,390</u>

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NOTE 3: PROFIT/(LOSS) FROM CONTINUING OPERATIONS (continued)

		Consolidated	
		2009	2008
		\$'000	\$'000
(e)	Other expenses		
	Other management and administration expenses	3,768	3,316
	Insurance costs	1,331	475
	Operating lease expense	586	533
	Share based payments expense	396	209
	Loss on sale of property, plant and equipment	134	204
	Loss on sale of available for sale financial assets	436	-
	Mineral exploration and development costs	11,543	12,149
	Rehabilitation provision adjustment from non operating mine sites	217	-
	Depreciation of non mine site assets	183	140
	Realised loss on gold loan	-	1,377
	Realised loss on gold options	2,397	8,313
	Realised foreign exchange loss	1,765	6,154
	Impairment of accounts receivable	3,180	5,546
	Impairment of available for sale financial assets (i)	3,140	-
	Impairment of acquired exploration assets (ii)	8,632	-
	Impairment of development assets	1,540	34
	Other	-	130
		39,248	38,580
(i)	The amounts previously charged to the reserve relating to available for sale financial assets have been impaired in the current year and recognised in the income statement.		
(ii)	The acquired exploration asset resulting from the acquisition of Carpentaria Gold Pty Ltd (a 100% owned subsidiary of RML) has been impaired in the current year and recognised in the income statement, as the foreseeable exploration expenditure program in that area of interest has reduced.		
(f)	Borrowing costs		
	Interest and fees paid/payable to other entities	3,070	1,049
	Rehabilitation provision discount adjustment	999	786
		4,069	1,835
(g)	Treasury - unrealised gains/(losses)		
	Unrealised gain/(loss) on gold forward contracts	12,140	(54,190)
	Unrealised (loss)/gain on gold put options	(118)	7,990
	Unrealised gain on gold call options	1,393	-
	Unrealised gain on gold loan	-	621
	Unrealised foreign exchange (loss)/gain	(12,274)	7,131
		1,141	(38,448)

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NOTE 4: SEGMENT INFORMATION

2009

Geographical Segments	Tanzania \$'000	Ghana \$'000	Mali \$'000	Australia \$'000	Consolidated \$'000
Revenue					
Sales	140,369	-	-	159,344	299,713
Other revenue	36	-	10	1,587	1,633
Segment revenue	<u>140,405</u>	<u>-</u>	<u>10</u>	<u>160,931</u>	<u>301,346</u>
Results					
Segment results from continuing operations	<u>43,601</u>	<u>(1,353)</u>	<u>(6,414)</u>	<u>(6,633)</u>	<u>29,201</u>
Consolidated entity profit from continuing operations before income tax expense					29,201
Income tax expense					(1,763)
Consolidated entity profit from continuing operations after income tax expense					<u><u>27,438</u></u>
Assets					
Segment assets	<u>81,111</u>	<u>1,062</u>	<u>422,169</u>	<u>134,731</u>	<u>639,073</u>
Liabilities					
Segment liabilities	<u>21,097</u>	<u>168</u>	<u>45,184</u>	<u>269,318</u>	<u>335,767</u>
Other Segment Information					
Depreciation and amortisation	<u>7,653</u>	<u>-</u>	<u>-</u>	<u>20,108</u>	<u>27,761</u>
Impairment of mineral exploration and development expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,172</u>	<u>10,172</u>

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NOTE 4: SEGMENT INFORMATION (continued)

2008

Geographical Segments	Tanzania \$'000	Ghana \$'000	Mali \$'000	Australia \$'000	Consolidated \$'000
Revenue					
Sales	122,171	-	-	109,330	231,501
Other revenue	83	-	-	3,850	3,933
Segment revenue	<u>122,254</u>	<u>-</u>	<u>-</u>	<u>113,180</u>	<u>235,434</u>
Results					
Segment results from continuing operations	<u>23,789</u>	<u>(1,215)</u>	<u>(5,041)</u>	<u>(64,535)</u>	<u>(47,002)</u>
Consolidated entity loss from continuing operations before income tax expense					(47,002)
Income tax expense					(9,720)
Consolidated entity loss from continuing operations after income tax expense					<u>(56,722)</u>
Assets					
Segment assets	<u>74,481</u>	<u>120</u>	<u>250,981</u>	<u>161,246</u>	<u>486,828</u>
Liabilities					
Segment liabilities	<u>29,987</u>	<u>72</u>	<u>24,219</u>	<u>211,697</u>	<u>265,975</u>
Other Segment Information					
Depreciation and amortisation	<u>3,699</u>	<u>-</u>	<u>-</u>	<u>15,242</u>	<u>18,941</u>
Impairment of mineral exploration and development expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>34</u>	<u>34</u>

Consolidated
2009
\$'000

2008
\$'000

NOTE 5: DIVIDENDS PAID OR PROVIDED FOR

The amount of franking credits available for the subsequent financial year is as follows. The amount has been determined using a tax rate of 30%.

5,453 5,453

There were no dividends paid or provided for during the year.

NOTE 6: NET TANGIBLE ASSETS

\$ **\$**

Net tangible assets per ordinary security is: 0.86 0.79

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NOTE 7: EARNINGS PER SHARE

	Consolidated	
	2009	2008
Basic earnings per share		
Profit/(loss) used in calculation of basic EPS (\$'000)	27,438	(56,722)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	297,921,013	262,465,888
Basic EPS (cents per share)	9.21	(21.61)
Diluted earnings per share		
Profit/(loss) used in calculation of dilutive EPS (\$'000)	27,438	(56,722)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	297,921,013	262,465,888
Weighted average of notional shares used in determining diluted EPS	17,103,396	n/a
Weighted average number of ordinary shares outstanding during the period used in the calculation of diluted EPS	315,024,409	262,465,888
Number of potential ordinary shares that are not dilutive and hence not included in calculation of diluted EPS	2,900,000	471,000
Diluted EPS (cents per share)	8.71	(21.61)

NOTE 8: ISSUED & CONTRIBUTED EQUITY

	Total Number	Number Quoted	Issue Price Per Security	Amount Paid Up Per Security
Ordinary securities				
As at 30 June 2009	352,313,556	352,313,556		
<u>Changes during current period</u>				
Increases through exercise of unlisted options	150,000	-	\$1.42	\$1.42
Increases through exercise of unlisted options	55,000	-	\$1.13	\$1.13
Increases through subscription of rights issue	30,072,231	-	\$0.40	\$0.40
Increases through placement of shares to sophisticated investors	35,720,000	-	\$0.70	\$0.70
Increases through exercise of listed options	951	-	\$0.60	\$0.60
Increases through issue of shares to convertible note holders for interest owing	5,485,649	-	\$0.57	\$0.57

RESOLUTE MINING LIMITED
APPENDIX 4E
For the year ended 30 June 2009

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8: ISSUED & CONTRIBUTED EQUITY (continued)

	Total Number	Number Quoted	Exercise Price	Expiry Date
Options on issue				
As at 30 June 2009	40,000	-	\$1.41	21/12/09
	55,000	-	\$1.12	23/03/11
	335,000	-	\$1.32	24/10/11
	237,000	-	\$2.12	22/05/13
	99,000	-	\$1.62	28/08/13
	1,250,000	-	\$1.63	1/10/11
	1,805,000	-	\$0.42	31/01/14
	500,000	-	\$1.00	31/03/12
	500,000	-	\$0.74	30/06/12
	79,986,074	79,986,074	\$0.60	31/12/11
<u>Changes during current period</u>				
Exercise of unlisted options	150,000	-	\$1.42	21/12/09
Exercise of unlisted options	55,000	-	\$1.13	23/03/11
Lapsing of unlisted options	174,000	-	\$2.13	22/05/13
Lapsing of unlisted options	60,000	-	\$2.12	22/05/13
Lapsing of unlisted options	65,000	-	\$1.13	23/03/11
Lapsing of unlisted options	75,000	-	\$1.41	21/12/09
Lapsing of unlisted options	6,000	-	\$1.62	28/08/13
Lapsing of unlisted options	75,000	-	\$0.41	31/01/14
Issue of unlisted options	105,000	-	\$1.62	28/08/13
Issue of unlisted options	1,250,000	-	\$1.63	1/10/11
Issue of listed options	79,027,985	79,027,985	\$0.60	31/12/11
Exercise of listed options	951	951	\$0.60	31/12/11
Issue of unlisted options	1,880,000	-	\$0.42	31/01/14
Issue of unlisted options	500,000	-	\$1.00	31/03/12
Issue of unlisted options	500,000	-	\$0.74	30/06/12

Convertible notes on issue

As at 30 June 2009	103,443,677	103,443,677	\$0.50	31/12/12
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Changes during current period

Issue of notes pursuant to a prospectus	103,443,677	103,443,677	\$0.50	31/12/12
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Signed in accordance with a resolution of directors.



P.R. Sullivan
Director
Perth, Western Australia
27 August 2009