



11 January 2012

SUBSTANTIAL SHAREHOLDER NOTICE

Please find attached a copy of a substantial shareholder notice received by the Company.



GREG FITZGERALD

Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Resolute Mining LimitedACN/ARSN 097 088 689**1. Details of substantial holder (1)**Name Alliance Life Common Fund Limited

ACN/ARSN (if applicable) _____

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

10/01/2012

The previous notice was given to the company on

26/10/2011

The previous notice was dated

26/10/2011**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	74,911,370	16.0%	204,349,631	31.26%

3. Changes in relevant interests

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
	See Appendix "A"				

4. Present relevant interests

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
	See Appendix "A"				

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
See Appendix "A"	

6. Addresses

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

Name	Address
See Appendix "A"	

Signature

print name Brad Goddard

capacity Director

sign here

date 10 / 1 / 2012

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.

This is Appendix A of 2 pages referred to in form 604 – Notice of change of interests of substantial holder

Resolute Mining Ltd – ACN 097 088 689

3. Changes in relevant interests

Date of change	Person whose relevant interest changes	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes affected
09-Nov-11	Alliance Life Common Fund (L) Ltd	Purchase - on market	379,620	200,000	200,000
10-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	187,887	100,000	100,000
11-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	830,666	430,000	430,000
14-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	490,909	250,000	250,000
15-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	2,960,115	1,450,000	1,450,000
16-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	688,902	332,496	332,496
23-Nov-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	1,800,000	3,000,000	3,000,000
23-Nov-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	1,145,207	1,908,678	1,908,678
30-Nov-11	Alliance Life Common Fund (L) Ltd	Sale - on market	129,970	65,000	65,000
01-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	1,890,684	955,542	955,542
02-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	3,728,088	1,870,000	1,870,000
05-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	419,153	211,000	211,000
06-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	799,601	405,714	405,714
07-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	181,867	91,633	91,633
12-Dec-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	1,857,899	3,096,498	3,096,498
12-Dec-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	1,717,464	2,862,440	2,862,440
12-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	993,705	500,000	500,000
12-Dec-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	18,637	31,062	31,062
12-Dec-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	6,000	10,000	10,000
15-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	708,451	400,000	400,000
16-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	902,197	500,000	500,000
19-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	274,749	156,986	156,986
20-Dec-11	Alliance Life Common Fund (L) Ltd	Sale - on market	599,090	350,000	350,000
30-Dec-11	Eclectic Investment Company Limited	Conversion of CULS		2,000,000	2,000,000
30-Dec-11	Alliance Life Common Fund (L) Ltd	Exercise of Options	6,239,494	10,399,157	10,399,157
30-Dec-11	Alliance Life Common Fund (L) Ltd	Conversion of CULS	0	7,363,433	7,363,433
30-Dec-11	Alliance Life Common Fund (L) Ltd	Conversion of CULS	0	8,588,877	8,588,877
30-Dec-11	Alliance Life Common Fund (L) Ltd	Conversion of CULS	0	7,998,693	7,998,693
30-Dec-11	ICM Limited	Conversion of CULS	0	2,903,765	2,903,765
30-Dec-11	Permanent Investments Limited	Conversion of CULS	0	10,000,000	10,000,000
30-Dec-11	Utilico Investments Limited	Exercise of Options	9,792,295	16,320,491	16,320,491
30-Dec-11	Utilico Investments Limited	Conversion of CULS	0	61,223,538	61,223,538

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Resolute Mining Ltd – ACN 097 088 689

4. 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
Utilico Investments Ltd	JP Morgan	Utilico Investments Ltd	Beneficial owner	125,429,227	125,429,227
Alliance Life Common Fund (L) Ltd	HSBC Custody Nominees	Alliance Life Common Fund (L) Ltd	Beneficial owner	64,016,639	64,016,639
Permanent Investments Limited	State Street Bank & Trust Boston	Permanent Investments Limited	Beneficial owner	10,000,000	10,000,000
Eclectic Investment Company Limited	HSBC Custody Nominees	Eclectic Investment Company Limited	Beneficial owner	2,000,000	2,000,000
ICM Limited	State Street Bank & Trust Boston	ICM Limited	Beneficial owner	2,903,765	2,903,765

5. Changes in association

Name and ACN

Utilico Investments Ltd
 Permanent Investments Limited
 Eclectic Investment Company Limited
 ICM Limited

Nature of association

Common fund manager
 Common director and fund manager
 Common director and fund manager
 Common director and fund manager

6. Addresses

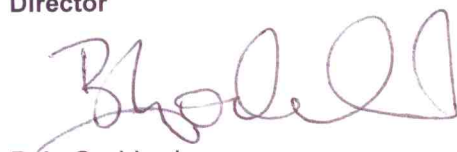
Name

Utilico Investments Ltd
 Alliance Life Common Fund (L) Ltd
 Permanent Investments Limited
 Eclectic Investment Company Limited
 ICM Limited

Address

8th Floor, Exchange House, Primrose Street, London, EC2A 2NY, United Kingdom
 Level 1, Lot 7, Block F, Saguking Commercial Building, Jalan Patau-Patau, 87000 Labuan F.T., Malaysia
 1st Floor, 19 Par-La-Ville Road, Hamilton, Bermuda
 1st Floor, 19 Par-La-Ville Road, Hamilton, Bermuda
 1st Floor, 19 Par-La-Ville Road, Hamilton, Bermuda

Director


 B.A. Goddard

Date

10 / 1 / 2012,