Resolute | ASX Announcement

23 August 2017

Financial Results for Year to 30 June 2017

FY17 Net Profit of $166 Million

Gross Profit of $177M and Net Operating Cashflows of $186M
Full year dividend of 2.0c per share to be taken in cash or gold
$290M cash, bullion & listed investments

FY17 Highlights

- Gross profit from operations up 14% to **A$177 million** (FY16: A$155M).
- Revenue from gold and silver sales of A$541 million (FY16: A$555M).
- Net profit after tax of **A$166 million** (FY16: A$201M).
- Net cash flows from operations of A$186 million (FY16: A$193M).
- Return on equity of 49%.
- Diluted earnings per share of 18.61 cents.
- Full year dividend of **2.0c per share**, equivalent to 2.7% of annual gold sales.
- Dividends can be taken in cash or gold through Resolute's innovative partnership with The Perth Mint.
- Full year dividend announced:
  - Dividend Amount: 2.0 cents per share
  - Ex-dividend Date: 28 September 2017
  - Record Date: 29 September 2017
  - Payment Date: 27 October 2017
  - Tax Treatment: Unfranked with 100% Conduit Foreign Income component
- FY17 gold production of 329,834 ounces at an AISC of A$1,132 per ounce (US$853 per ounce) significantly better than original cost guidance of A$1,280 per ounce and revised guidance of A$1,150 per ounce.
- Average gold price received of A$1,717 per ounce from total FY17 gold sales of 317,242 ounces.
- Cash, bullion and listed investments increased 184% to A$290 million (US$223M) as at 30 June 2017.
- FY18 gold production guidance set at 300,000 ounces at an AISC of A$1,280 per ounce (US$960 per ounce).

Resolute Mining Limited (Resolute or the Company) (ASX:RSG) is pleased to report a full year net profit after tax of A$166 million for the year ended 30 June 2017. The outstanding net profit result was delivered from gold production of 329,834 ounces (oz) at an All-In Sustaining Cost of A$1,132/oz. Total gold sales of 317,242oz generated sales revenue of A$541 million and net operating cash flows of A$186 million.

Managing Director and CEO, Mr. John Welborn, was proud to announce another excellent profit, delivered during a period of ongoing transformation of Resolute's Syama Gold Mine and Ravenswood Gold Mine: "Resolute continues to deliver outstanding financial and operating performance. As a result, we currently enjoy the strongest balance sheet position in the Company's long history, and we are ideally positioned to fund our exciting growth ambitions.

"The financial results are the outcome of the discipline and operational focus of the site teams at Ravenswood and Syama. I congratulate these teams who have, for the third time in three years, outperformed guidance for both gold production and unit costs. Resolute's focus in FY18 is to maintain this high level of performance while advancing our major growth projects: the Syama Underground Mine, the Ravenswood Expansion Project, and the Bibiani Gold Mine re-commissioning."

2.0c per share dividend in cash or gold

Resolute has approved the payment of a 2.0c per share dividend for FY17. The dividend payment will total A$14.7 million which equates to 2.7% of Resolute's FY17 gold sales revenue of A$541 million, consistent with Resolute's policy to pay a minimum dividend of 2% of gold sales. The dividend Record Date will be 29 September 2017. The dividend Payment Date is expected to be 27 October 2016.

Resolute is continuing its innovative partnership with The Perth Mint to provide shareholders the opportunity to receive dividends from the Company in gold. Shareholders who hold 5,000 or more ordinary shares in Resolute on the Record Date will again be offered the option of accepting their dividend payment in gold via a personal account held with the government guaranteed Perth Mint. This account allows shareholders to safely store and accumulate Resolute gold dividends, buy and sell gold and other precious metals subject to the terms and conditions of the Perth Mint Depository Online program.

Information on the set-up and operation of a Resolute Perth Mint Depository Online Account will be sent to all shareholders. Shareholders and investors have until the Record Date of 28 September 2017 to ensure they hold the minimum of 5,000 Resolute shares required to be able to receive Resolute dividends in gold. Eligible shareholders will be able to set up a Resolute Perth Mint Depository Online Account through the dedicated portal for Resolute shareholders which has been established on The Perth Mint website at:

www.perthmint.com.au/storage/resolute

Full Year Financial Results Conference Call

Resolute will host a Full Year Financial Results conference call today at 9:00am AWST (11:00am AEST).

Teleconference details:

Toll-free local dial-in number: 1800 041 303

International access toll number: +61 2 9001 2114

Participant PIN code: 407687#

Please dial in five minutes prior to the conference start time and provide the operator with your name and the Participant PIN code as shown above. To ask a question, please dial "*1" (star, 1) on your telephone keypad.

Alternatively, the Resolute teleconference will be streamed live at: https://edge.media-server.com/m6/p/7g6vgr9t

For further information, contact:

John Welborn
Managing Director & CEO
Resolute Mining Limited
T: +61 8 9261 6100
E: contact@rml.com.au

ASX:RSG Capital Summary

Fully Paid Ordinary Shares: 736,982,768
Current Share Price:
A$1.10, 23 August, 2017
Market Capitalisation:
A$807 Million
FY18 Guidance:
300,000oz @ AISC A$1,280/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*
Mr John Welborn *Managing Director & CEO*
Mr Peter Sullivan *Non-Executive Director*
Mr Mark Potts *Non-Executive Director*
Mr Bill Price *Non-Executive Director*
Ms Yasmin Broughton *Non-Executive Director*

Contact

John Welborn ***Managing Director & CEO***
Level 2, Australia Place | 15-17 William St
Perth, Western Australia 6000
T: +61 8 9261 6100 | F: +61 8 9322 7597
E: contact@rml.com.au