



Resolute

ASX Announcement

10 December 2019

Syama Sulphide Circuit Update Roaster Repairs Completed

Repair program completed on schedule and under budget

Plant refurbishment program completed in parallel

Comprehensive roaster repair and maintenance allows possible deferral of 2020 shutdown

Reheating of roaster to commence immediately

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to advise that repairs to the sulphide roaster at the Company's Syama Gold Mine in Mali (Syama) have been completed. The repair program was completed within the scheduled timeline, within the allocated budget, and without any recordable safety incidents. The sulphide roaster is a key component of the sulphide processing circuit at Syama and was taken offline in early October due to the detection of a crack in the main external shell (see ASX Announcements dated 10 October 2019 and 25 October 2019). Reheating of the roaster has now started prior to recommencement of normal roaster operations. Concentrate feed is expected to commence in approximately 5 days' time.

The Syama roaster repair schedule consisted of completely replating the crack on the main roaster body by cutting and welding new 10mm plate steel. An additional crack in the primary cyclone and two minor cracks on the main roaster body were also replated during the repair program (see Figure 1 below). A 10mm steel plate exoskeleton, insulation and cladding was installed over the repaired section (see Figure 2 below).

The repair program included extensive refurbishment to the roaster and new installations. During the repair program a new secondary cone crusher was installed to the sulphide crusher circuit as well as chute improvements, reline of sulphide primary mill, refurbishment of the sulphide grinding circuit, refurbishment of the flotation circuit, process flow improvements in the calcine regrind circuit, replacement of concentrate thickener rakes and carbon leach tank refurbishments. These refurbishments, in addition to completion of the roaster repairs, create an opportunity for Resolute to reschedule the major biennial roaster shutdown previously scheduled for May 2020. Following reheating of the roaster, operational performance will be monitored to determine if the roaster shutdown can be deferred until January 2021.

A total of 127,344 man-hours were expended on the roaster repair program with a peak workforce of 200 personnel from 22 countries. The program required 5 cranes, 21 welding machines, 7 items of heavy mobile plant, 64 procurement packages, 19 construction packages, 12 services packages, 25 tonnes of boiler plate, 45 tonnes of scaffold, 60 tonnes of refractory, 27 air cargo packages, and 2 dedicated cargo aircraft.

Managing Director and CEO, Mr John Welborn, was pleased the roaster repair was completed safely, on time and within budget and congratulated the Resolute team: "I am delighted and proud that we have successfully executed the repairs to the Syama sulphide roaster. The positive culture and attitude within our team, shared by our business partners, has delivered a speedy and successful solution. We are now reheating the roaster and expect to shortly return the sulphide circuit to full operational capacity. We remain committed to delivering on our ambitions at Syama by delivering stable long-life, low-cost production from the Syama Underground Mine. With significant ore stockpiles now available we are preparing for a highly productive period at Syama during 2020."



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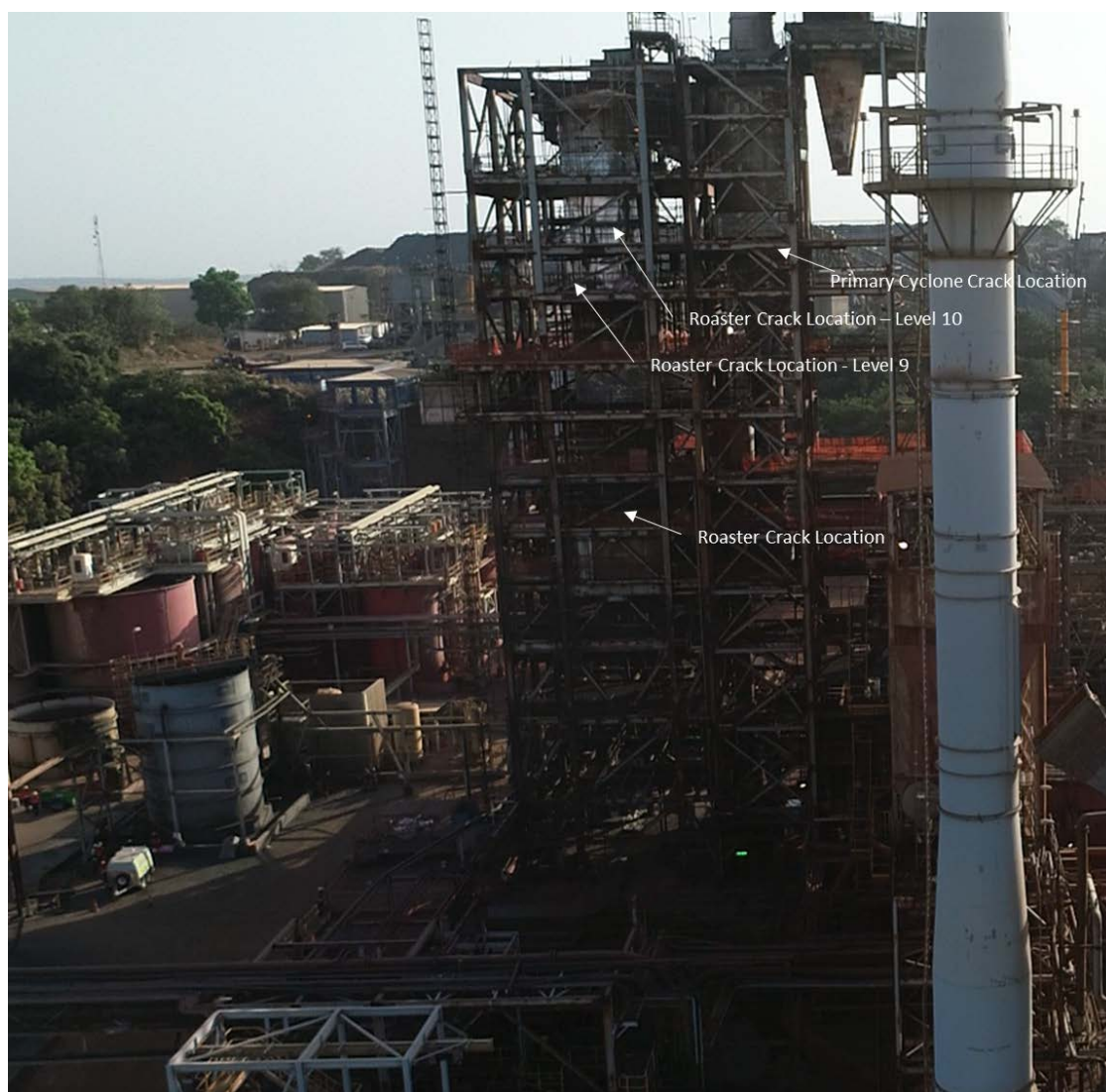


Figure 1: Syama Roaster showing repair locations



Figure 2: Syama Roaster steel replating



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Figure 3: Syama Roaster repair completion



Figure 4: Syama Roaster repair air freight



Figure 5: Syama Sulphide crushing circuit - new HP5 crusher installation

ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 903,153,734
Current Share Price (ASX):
A\$1.19 as at 9 December 2019
Market Capitalisation: A\$1.07 billion
FY19 Guidance (to 31 December):
400,000oz at an AISC of US\$1,020/oz

Board of Directors

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

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About Resolute

Resolute is a successful, dividend paying gold miner with 30 years of experience as an explorer, developer and operator of gold mines in Australia and Africa which have produced more than eight million ounces of gold.

Resolute's production and cost guidance for the 12 months to 31 December 2019 is 400,000 ounces of gold at an All-In Sustaining Cost of US\$1,020 per ounce.

Resolute owns four gold mines. Its flagship asset is the world class Syama Gold Mine in Mali (Syama) which can produce more than 300,000 ounces of gold per annum from existing processing infrastructure. Resolute is currently commissioning the world's first fully automated underground mine at Syama which will deliver a low cost, large scale operation with a mine life beyond 2032. The Mako Gold Mine in Senegal is a high quality, low cost asset with average annual production of ~140,000 ounces of gold. The Ravenswood Gold Mine in Australia and the Bibiani Gold Mine in Ghana are existing largescale assets which provide Resolute with significant production growth potential. Resolute has a pathway to annual gold production in excess of 500,000 ounces from a Global Mineral Resource base of more than 18 million ounces of gold.

Resolute trades on the Australian Securities Exchange (ASX) and the London Stock Exchange (LSE) under the ticker RSG.

Contact Information

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Authorised by Mr John Welborn, Managing Director and CEO

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (MAR). Upon the publication of this announcement via a Regulatory Information Service (RIS), this inside information is now considered to be in the public domain.

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