Resolute

Mine Gold. Create Value.

Africa Down Under

Corporate Presentation | 4 November 2020

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For details of the Mineral Resources and Ore Reserves used in this presentation, please refer to ASX Announcement dated 18 February 2020 titled "Annual Ore Reserve and Mineral Resource Statement as at 31 December 2019", ASX Announcement dated 20 July 2020 titled "Updated Life of Mine Plan for Mako Gold Mine" and ASX Announcement dated 14 October 2020 titled "Tabakoroni Underground Update". The Company is not aware of any new information or data that materially affects the Mineral Resources and Ore Reserves as reported in these ASX Announcements and confirms that all material assumptions and technical parameters underpinning the estimates in these ASX Announcements continue to apply and have not materially changed. The form and context in which the Competent Persons' findings are presented have not been materially modified from these ASX Announcements.

All in Sustaining Cost (AISC) per ounce of gold produced are calculated in accordance with World Gold Council guidelines. These measures are included to assist investors to better understand the performance of the business. Cash cost per ounce of gold produced and AISC are non-International Financial Reporting Standards financial information.

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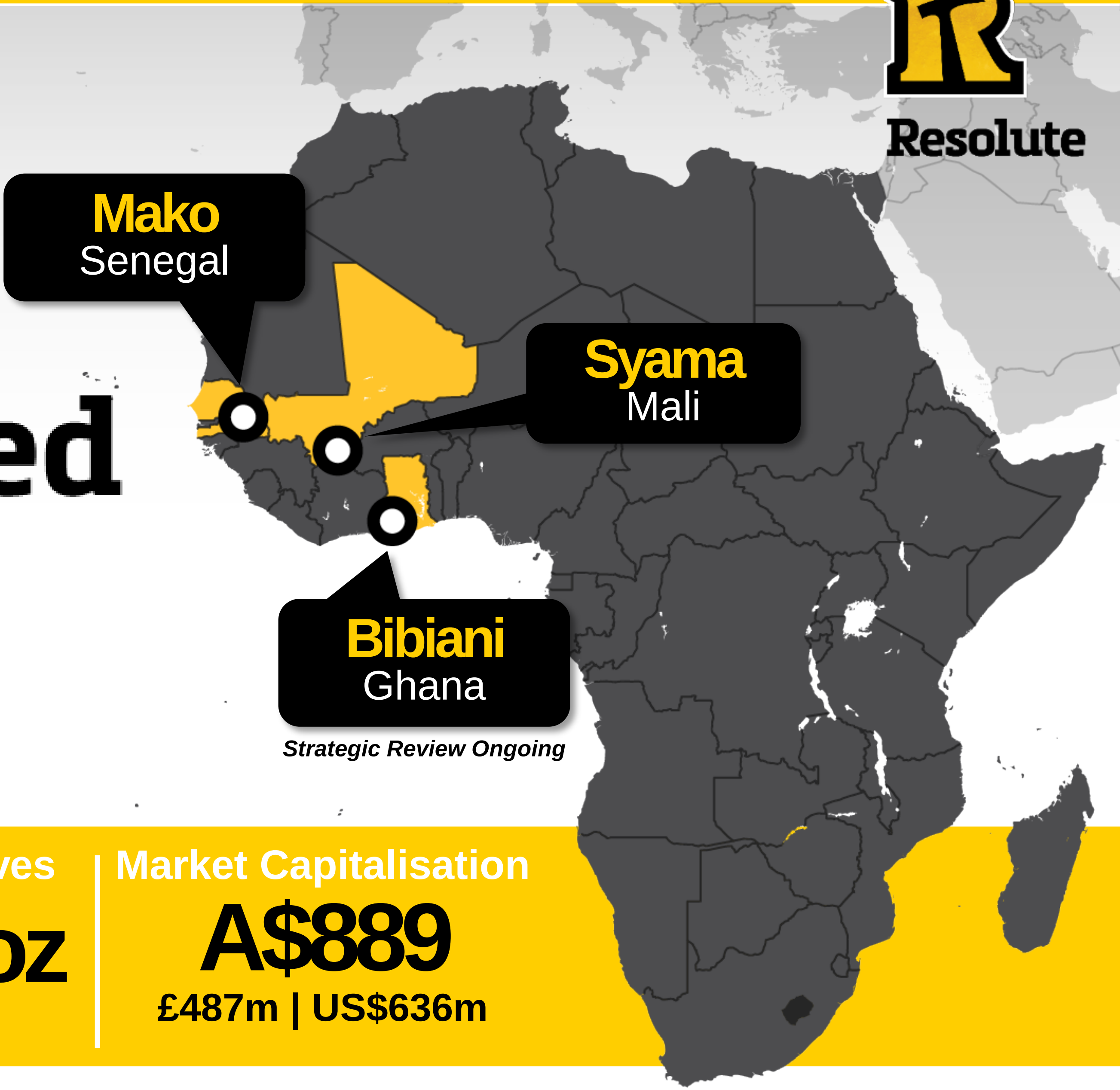
Resolute's production guidance for 2020 is 400,000oz to 430,000oz at US$980/oz to US$1,080/oz. Resolute does however continue to assess developments and update the Company's response to COVID-19 while placing the highest priority on the safety and wellbeing of its employees, contractors and stakeholders. Further escalation of COVID-19, and the implementation of further government-regulated restrictions or extended periods of supply chain disruption, has the potential to negatively impact gold production, earnings, cash flow and the Company's balance sheet.

This presentation has been authorised for release by Interim CEO, Mr Stuart Gale.

African focussed gold miner



Production	Mineral Resources	Ore Reserves	Market Capitalisation
~400koz per annum	**13.3Moz**	**4.7Moz**	**A$889** £487m | US$636m

Note: Market capitalisation as at 3 November 2020. Mineral Resources and Ore Reserves are as at 31 December 2019 and stated exclusive of Ravenswood. 2020 guidance has been also updated to reflect the sale of Ravenswood which completed on 31 March 2020.

Operational history in Africa

Successful history of development and contribution to economy

Obotan, Ghana

- 1996 – 2003
- Exploration, development operation and closure
- 731koz of gold produced

Golden Pride, Tanzania

- 1996 – 2014
- Exploration, production and closure
- 2.2moz of gold produced
- Total economic contribution of US$606m

COVID-19 Response

The health, safety and well-being of our people is our highest priority

Photo: Hand Washing Facilities at Syama.

- Comprehensive companywide response plan implemented
- Keeping our mines running is important for all stakeholders
- FY20 production and cost guidance maintained
- Regional experience, secure supply lines and robust relationships
- US$1 million committed to support Mali and Senegal
- Adapting to the changing COVID-19 environment

Social distancing at the Mess, Mako

Donations of medical supplies, Mako

Resolute in Mali

- **Country Office, Bamako**
  - 24 employees - 96% Malian national
- **Syama Gold Mine**
  - 724 direct employees - 89% nationals
  - 11% expatriate workforce
  - 1,910 contractors
  - Total national workforce 92% (including contractors)
- Key nationals appointments:
  - Country Manager and Technical Services Manager
- Succession plans established to nationalise workforce
- Total net capital investment ~US$660m
- Royalties and taxes ~US$191m

Malian development programs

Established and effective development systems:

- Malian **Talent Development** Programme focus on building frontline leadership capacity
- **22 Supervisors** started the 1-year programme
- Plans being **developed** for all **critical national** employees
- Exemption obtained from Mali Government in **June 2020 to allow female employees** to work in underground roles, especially operator roles

Local development and capacity building

- Adult literacy
- Education and training
- Female empowerment initiatives (women's gardens, livestock projects)
- Community health (malaria, HIV/AIDS, malnutrition, maternal health, sanitation)

Syama Gold Mine: Mali

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Syama is a long life asset with both sulphide and oxide mines and dual processing circuits. The new, purpose built, sub-level cave mine brings together the best of advanced technologies and a local workforce to deliver efficiencies and community benefits.

Mineral Resources

8.3Moz

Ore Reserves

3.3Moz

Syama Gold Mine – delivering on potential

Resolute

Focus Areas

- Achieve mining rate of 2.4Mtpa
- Mill through-out of 2.4Mtpa
- Consistently deliver sulphide recoveries +80%
- Continuing high margin oxide operations
- Define mine plan for Tabakoroni Underground

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Syama Power Upgrade Project

Construction of new solar hybrid modular power progresses

Photo: Syama Solar Hybrid Power Plant Site

- **30MW thermal power plant and 10MW battery**
- **Reduce fuel usage and costs up to 40%**
- **Environmentally friendly, reducing emissions by ~ 20%**
- **Operational end of 2020**

Tabakoroni Underground Potential: Mali

Resolute

- Resource estimate to 7.4Mt @ 4.4g/t for 1.04Moz
- Exploration continues
- Key PFS outputs:
  - Production of ~80,000ozpa;
  - AISC of US$974/oz over current 4 year mine life
  - start-up capital requirement of US$86m
- Tabakoroni Underground to use existing Syama oxide processing

Resolute in Senegal

- **Country Office, Dakar**
  - 4 national employees
- **Mako Gold Mine**
  - 307 direct employees at Mako – 86% national
  - 890 contractors
  - Total national workforce 90% (including contractors)
- Extensive ecological monitoring undertaken with positive impacts identified
- Capital investment US$320m
- Royalties and tax US$13m

Mako Conservation Program

A key element of Resolute's Biodiversity Strategy in Senegal

The Niokolo Koba National Park (PNNK) is a **UNESCO World Heritage** listed site

Program aims to **intensify protection** within a wildlife hotspot of 1,700 km2 (approx. 20% of the PNNK) in partnership with the Department for National Parks and conservation NGO, Panthera.

Wildlife monitoring indicates **improved biodiversity** within PNNK with increased numbers of threatened species observed, & the **elephant sighted for the first time in a decade** in January 2020

Mako Gold Mine: Senegal

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Mako is a high margin open pit gold mine with outstanding throughput and recoveries generating strong free cashflow.

Mineral Resources
1.1Moz

Ore Reserves
740koz

Mako Outlook

Material improvement to gold production and mine life

- Annual production ~140,000oz at an AISC of US$900/oz
- Maintain high productivity, low cost, strong cash flow generative operations
- Optimised mine plan to support lower cost, longer life production
- LOM production from inception of 1.24Moz, up 39%

Mako LOM update
Annual Production and AISC

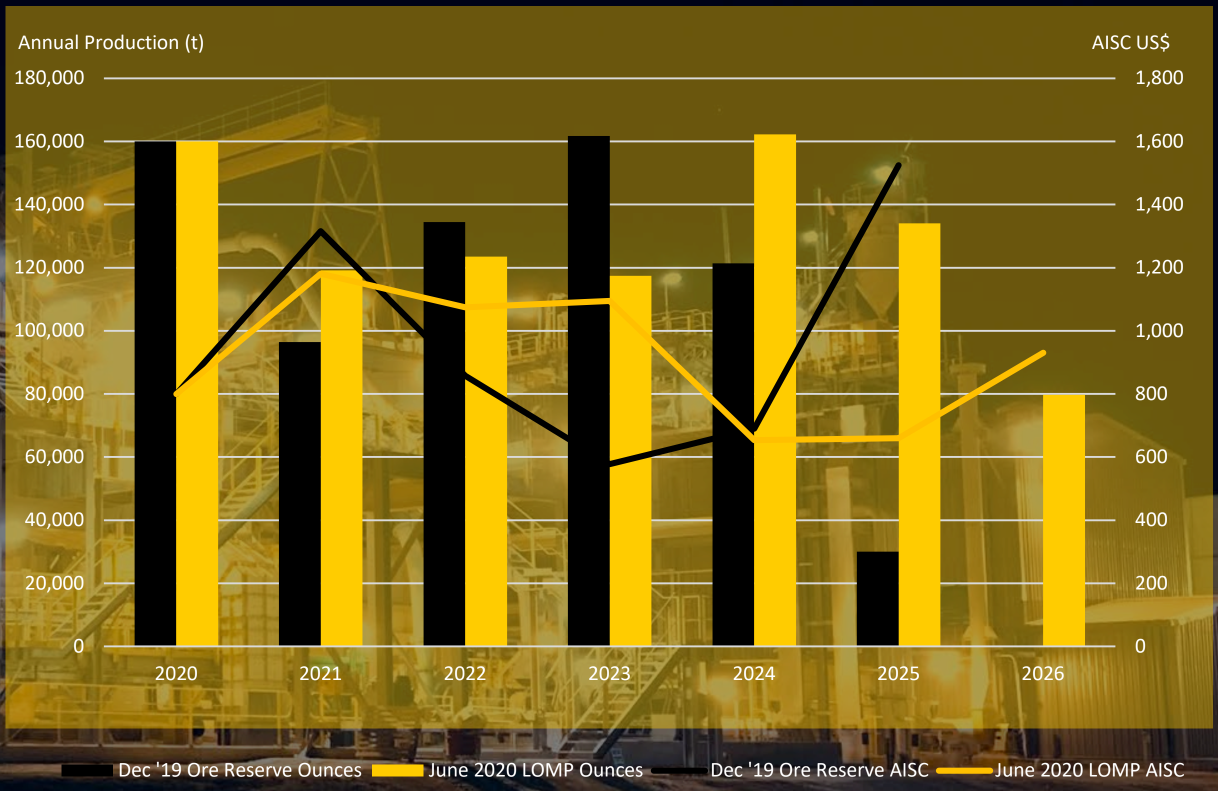

Photo: Mako Long Section with resource block model, 2019 drill results and updated pit design

Resolute in Ghana

- Township of Bibiani
- 45 direct employees
- 371 contractors
- 98% National employees
- Support of the local community:
  - hospital
  - football team
  - training and education – local schools
  - health
  - livelihood development

Exploration activity

Identification of future growth potential

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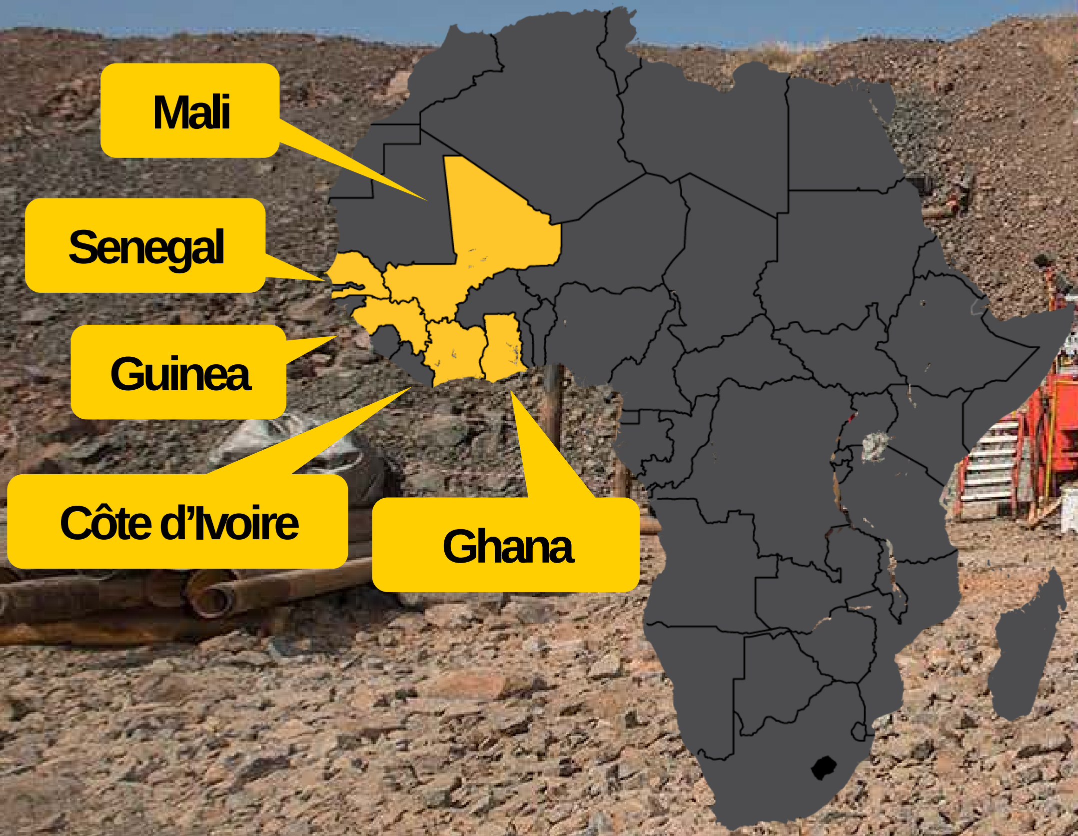

Strategic Investments in Africa

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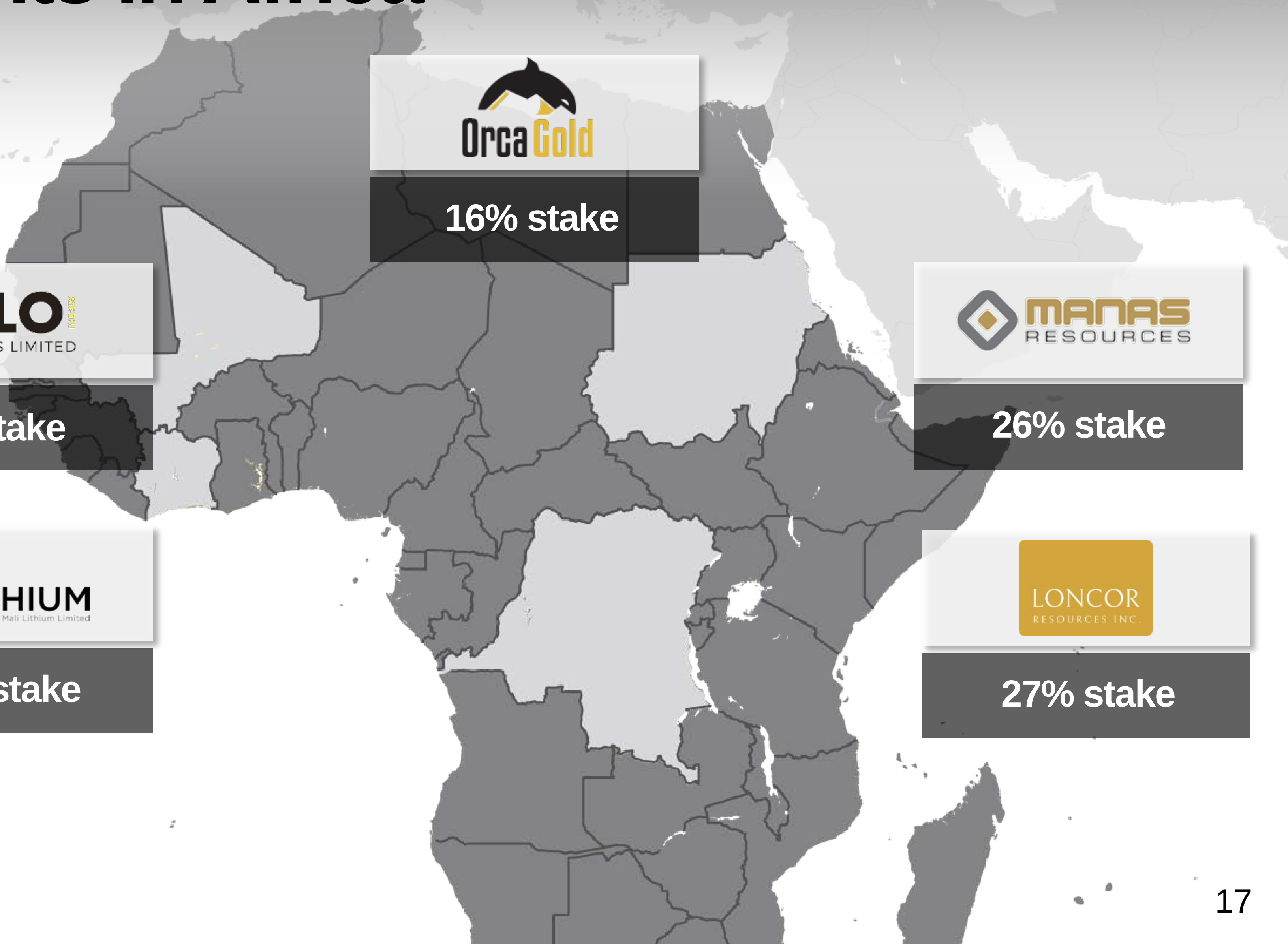
Objective

Establish a portfolio of investments in emerging gold explorers to provide potential for medium term growth opportunities

Focus

Equity investments in African focused explorers in highly prospective gold regions



Orca Gold – 16% stake

OKLO Resources Limited – 9% stake

Manas Resources – 26% stake

Mali Lithium – 1.7% stake

Loncor Resources Inc. – 27% stake

Value through Sustainability

Committed to the World Gold Council Responsible Gold Mining Principles

Resolute

Our Approach: Operate responsibly and with respect for mutual benefit and competitive advantage

Governance	Biodiversity & Rehabilitation	Climate & Energy	Water, Waste & Tailings Management	Our People & Stakeholders	Economic Contributions
• Acting lawfully • Assigning clear accountabilities • Transparent disclosures • Confidential redress • Human rights	• No net loss of critical habitat • Net gain for priority species • Progressive rehabilitation • Rehabilitation planning	• Carbon neutral operations • Optimise energy use / efficiency • Understand and mitigate emerging climate risk	• Recycle / reuse to reduce footprint • Robust TSF governance • Downstream surface / groundwater quality	• Credible relationships with stakeholders • Protect health, safety & wellbeing • Diversity and inclusion • Local development	• Maintain profitability • Deliver financial returns to shareholders • Creat sustainable economic value • Local supply

Resolute

African focussed gold miner

- Mining industry is generator of national wealth
- Work respectfully with the governments and local communities and stakeholders to achieve win-win potential
- Developing national talent for a sustainable future
- Recognise that we need to pay our fair share – local suppliers, taxes, dividends
- Need a stable fiscal basis to support our investment decisions and long-term viability


30 years of continuous production from 10 Mines in Africa & Australia
totalling over 8Moz of Gold & counting
Resolute
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