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7 December 2022

Successful completion of retail entitlement offer

Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) is pleased to announce the successful completion of the retail component (Retail Entitlement Offer) of its 1 for 1.11 partially underwritten accelerated non-renounceable pro-rata entitlement offer (Entitlement Offer) of new fully paid ordinary shares (New Shares), as announced to the ASX on Thursday, 17 November 2022.

The Retail Entitlement Offer closed on Monday, 5 December 2022 and raised a total of approximately A\$46 million at the offer price of A\$0.16 per New Share (Offer Price). This follows the successful completion of the institutional placement (Placement) and the institutional component of the entitlement offer (Institutional Entitlement Offer), together the (Institutional Offer). The results of the Institutional Offer were announced to the ASX on 14 November 2022, which raised approximately A\$96 million.

The Retail Entitlement Offer was partially underwritten for a total of \$68 million representing 425 million New Shares. Eligible retail shareholders subscribed for 289 million New Shares under the Retail Entitlement Offer for approximately A\$46 million. This represents a 44% take-up rate by eligible retail shareholders of available Retail Entitlement Offer shares. It is expected that the remaining underwritten amount of approximately 136 million New Shares or approximately \$22 million will be allotted to sub-underwriters of the Retail Entitlement Offer.

Amount Raised Under the Placement and Entitlement Offer

	Shares	Amount (A\$ million)
Institutional Offer		
Placement	258	41
Institutional Entitlement Offer	342	55
Total Institutional Offer	600	96
Retail Entitlement Offer		
Retail Entitlement Offer Take-Up	289	46
Allotted to Sub-underwriters	136	22
Total Institutional Offer	425	68
Total Equity Raising	1,025	164

New Shares under the Retail Entitlement Offer are expected to be allotted and commence trading on Monday, 12 December 2022. New Shares issued under the Offer will rank equally with the Company's existing fully paid ordinary shares as at their date of issue. Further information regarding the Retail Entitlement Offer is contained in the Retail Offer Booklet released on Thursday, 17 November 2022.

Additional Information

Further information concerning the Equity Raising is contained in the Resolute Investor Presentation released to the ASX and LSE on 10 November 2022 which is available on the ASX website. Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision. Shareholders should note the

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subsequent changes to the underwritten amount of the Offer and the use of proceeds as described in this announcement.

About Resolute

Resolute Mining (ASX/LSE: RSG) is an African gold miner, developer and explorer with more than 30 years of experience across Australia and Africa. To date, the company has produced over nine million ounces of gold. It currently operates the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal. Resolute's gold production and cost guidance for FY2022 is 345,000oz at an All-In Sustaining Cost of \$1,425/oz.

Through all its activities, sustainability is the core value at Resolute. This means that protecting the environment, providing a safe and productive working environment for employees, uplifting host communities, and practising good corporate governance are non-negotiable priorities. Resolute's commitment to sustainability and good corporate citizenship has been cemented through its adoption of and adherence to the Responsible Gold Mining Principles (RGMPs). This framework, which sets out clear expectations for consumers, investors, and the gold supply chain as to what constitutes responsible gold mining, is an initiative of the World Gold Council of which Resolute has been a member since 2017. The Company is on track to reach full compliance with the RGMPs in 2023.

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