

29 October 2024

Quarterly Activities Report

For the Quarter ending 30 September 2024 ('Q3 2024', 'September Quarter' or 'the quarter')

- **No lost time injuries (LTIs) recorded**; there were two recordable injuries in Q3 and the total Recordable Injury Frequency Rate (TRIFR) decreased to 1.37 from 2.11
- **Gold poured of 85,043 ounces (oz)** (Q2 2024: 90,787oz) slightly below expectations due to extreme rainfall events at Mako and lower than expected ore grades
- **All-In Sustaining Cost (AISC) of \$1,452/oz** (Q2 2024: \$1,402/oz) due to stockpile processing at Mako and higher sliding-scale royalties in Mali
- **Gold sales of 95,242oz at an average realised spot price of \$2,493/oz** (Q2 2024: 88,321oz at \$2,342/oz)
- **Capital expenditure (excluding exploration) of \$26.6m** (Q2 2024: \$19.6m) comprising non-sustaining capital of \$19.3m and sustaining capital expenditure of \$7.4m
- **Total exploration expenditure of \$6.3m**, comprising \$5.3m of capital expenditure and \$1.1m operating expenditure, with drilling programs continuing in Senegal, Mali and Guinea
- **Received A\$20m (approximately \$13.5m)** second tranche cash payment from the sale of the Ravenswood Gold Mine in 2020
- **Net cash of \$145.6m** (\$96.6m in Q2 2024), including cash and bullion of \$188.3m
- Announced an **Initial Mineral Resource at Mansala in Guinea of 6.6 Mt at 1.6 g/t for 343 koz** of contained gold (at 1g/t cut-off)
- **Mineral Resource Estimate at Tomboronkoto increased to 5.1 Mt at 2.1 g/t for 343 koz** of contained gold (at 1g/t cut-off) with 87% in the Indicated Resource category
- **Signed a Joint Venture ("JV") agreement on the La Debo Gold Project in the Ivory Coast** with an existing NI 43-101 compliant Inferred resource of 400koz grading 1.3g/t
- **2024 group production guidance expected at or below lower-end** (345 – 365 koz) and AISC at the upper end (\$1,300-1,400/oz) due to lower Mako production and the impact of a higher royalty rate (c. \$70/oz higher) in Mali as a result of the higher gold price environment
- **2024 capital expenditure expected to be below guidance** (\$115 – 145m) due to approximately \$20m of capital expenditures for the Syama Sulphide Conversion Project being deferred into 2025

Note: Unless otherwise stated, all dollar figures are United States dollars (\$).

Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), is pleased to present its Quarterly Activities Report for the period ended 30 September 2024.

Terry Holohan, Managing Director and Chief Executive Officer, commented,

"It has been a mixed quarter for Resolute. Despite unprecedented rains affecting mining operations at both Mako and the oxide operation in Syama, the Company still produced 85koz of gold and generated substantial free cash flow of close to \$50 million. At Syama, sulphide operations continued to perform better than expected for the quarter and should perform similarly in Q4 and beyond, demonstrating the improvements we have put in place over the last 3 years.

At Mako we experienced unprecedented rain in September which saw temporary flooding in the lower elevation of the pit hindering mining operations for four weeks. Grades at Mako were also impacted by a 15% negative reconciliation from the grade control model which we expect to continue for the remaining ore in the pit due to inconsistencies in the orebody as it nears its end of mine life. This, in combination with the impact of the rains, means that Mako is now expected to be below guidance.

Our group 2024 production is expected to be at or below the lower end of 2024 Guidance with the improved performance at Syama compensating for some of the shortfall at Mako.

The conversion of the Syama oxide plant to a sulphide processing facility remains on track for treating sulphides from the higher grade Syama North open pit areas from mid-2025.

During the quarter we secured up to \$140m from external lenders to support growth and received the second tranche of the deferred sales proceeds of A\$20m from Ravenswood adding further strength and flexibility to the Balance Sheet. Operating cash flows remained robust as our net cash increased by \$49m over the quarter to \$145.6m.

We are pleased with the exploration progress across our portfolio. During Q3 the Mineral Resource at Tomboronkoto – a key satellite deposit that has the potential of extending the life of Mako - was increased by up to 30% and now has 87% in the Indicated Resource category. We are also optimistic about the initial Mineral Resource Estimate for the Mansala Prospect in Guinea with over 340koz of gold being identified.

Post quarter-end we concluded an earn-in JV agreement over the La Debo Project in the Ivory Coast and expect to initiate a drilling program on the main deposit over which there exists a NI 43-101 resource of 400 koz which we are confident can be expanded. This JV shows that Resolute is delivering on its diversification strategy adding a fourth country to the Company's portfolio of assets.

To conclude, Resolute's focus remains on delivering gold production targets, continued cost discipline and executing on its organic growth."

Webcast and Conference Call

Resolute will host a conference call for investors, analysts, and media on Tuesday, 29 October 2024, to discuss the Company's Quarterly Activities Report for the period ending 30 September 2024. This call will conclude with a question-and-answer session.

Conference Call: 7:30pm (AEDT, Sydney) / 8:30am (GMT, London)

Webcast registration link: https://brrmedia.news/RSG_Q3_24

Those wishing to ask questions as part of the Q&A should use the conference call facility (please join 5 mins prior to the start time)

Conference call details:

Dial in number(s)	USA: +1 786 697 3501 Sydney: +61 2 8014 9383 South Africa Toll Free: 0 800 980 512 UK-Wide: +44 33 0551 0200
Password (if prompted)	Quote Resolute Mining when prompted by the operator

A presentation, to accompany the call, will be available for download on the Company's website:
<https://www.rml.com.au/investors/presentations/>.

For personal use only

Operations Overview

The operational performance for the Resolute Group for Q3 2024 is set out in the table below.

Group Summary	Units	September 2024 Quarter	June 2024 Quarter	September 2023 Quarter	Nine Months 2024 YTD	Nine Months 2023 YTD
Mining						
Ore Mined	t	1,368,297	1,967,774	1,412,295	4,691,145	4,873,217
Mined Grade	g/t	2.06	2.02	1.97	2.10	2.11
Processing						
Ore Processed	t	1,529,134	1,522,450	1,463,007	4,505,571	4,395,625
Processed Grade	g/t	2.00	2.19	1.90	2.05	2.13
Recovery	%	85	86	85	86	85
Gold Poured	oz	85,043	90,787	74,056	252,182	250,687
Sales						
Gold Sold	oz	95,242	88,321	76,524	252,563	249,581
Average Realised Price	\$/oz	2,493	2,342	1,917	2,292	1,909
Financials						
Total Capital Expenditure	\$m	26.6	19.6	14.3	71.0	51.1
Net (Cash)/Debt	\$m	(145.6)	(96.9)	(2.2)	(145.6)	(2.2)
AISC	\$/oz	1,452	1,402	1,459	1,444	1,466

Table 1: Resolute Group Operational Performance Summary

Environmental Social Governance

Resolute's TRIFR as of 30 September 2024 was 1.37, a 35% decrease from the previous quarter, with two recordable injuries. This compares to the International Council on Mining and Metals (ICMM) mines average of 2.6. Resolute recorded no significant environmental incidents, regulatory non-compliances, or grievances in Q3 2024. Resolute is undergoing continuous audits against the World Gold Council's Responsible Gold Mining Principles, the Conflict Free Gold Standard, ISO 14001, ISO 45001 and progress against the Global Industry Standard on Tailings Management. Following a climate risk assessment, the company is assessing its climate-related financial impacts in line with TCFD recommendations, to be disclosed in the 2024 Annual and Sustainability Reports.

Syama, Mali

Syama gold production for the quarter was 52,991oz at an AISC of \$1,533/oz. The operational performance is set out in the table below.

Summary	Units	September 2024 Quarter	June 2024 Quarter	September 2023 Quarter	Nine Months 2024 YTD	Nine Months 2023 YTD	
Mining	Sulphide						
	Ore Mined	t	554,221	636,539	574,560	1,837,719	1,728,250
	Mined Grade	g/t	2.50	2.68	2.32	2.58	2.69
	Oxide						
	Ore Mined	t	111,098	266,513	344,478	557,954	1,316,788
	Mined Grade	g/t	1.40	1.56	1.57	1.58	1.65
Processing	Sulphide						
	Ore Processed	t	622,620	609,714	586,166	1,743,624	1,661,146
	Processed Grade	g/t	2.63	2.75	2.39	2.68	2.75
	Recovery	%	78	79	78	79	79
	Gold Poured	oz	42,878	41,930	34,805	119,515	114,536
	Gold Sold	oz	47,776	42,661	36,016	119,784	113,837
	Oxide						
	Ore Processed	t	352,933	374,949	340,450	1,105,208	1,150,298
	Processed Grade	g/t	1.06	1.32	1.27	1.23	1.47
	Recovery	%	84	87	86	84	84
	Gold Poured	oz	10,113	13,669	11,664	37,535	44,721
	Gold Sold	oz	10,113	13,669	11,734	37,535	43,804
Cost	Syama combined						
	Total Capital Expenditure	\$m	22.6	17.0	7.2	39.6	31.4
	AISC	\$/oz	1,533	1,502	1,421	1,487	1,473

Table 2: Syama Production and Cost Summary

At Syama the combined ore tonnes mined decreased to 665kt while the mined grade was marginally lower at 2.32g/t versus 2.35g/t from the prior quarter primarily driven by lower oxide open pit grades in Q3.

During Q3 the mined tonnage for sulphides was slightly lower due to the rainy season but in line with expectations. Sulphide grades mined were in line with expectations and in Q4 are expected to increase back above 2.6g/t. In Q4, mined tonnages are expected to increase to levels achieved in Q2.

During Q3, oxide mined tonnage was higher than expected due to a change of pit design in Tellem pit after the grade control model defined more tonnes and higher grades than the resource model. The oxide grades in Q3 were lower than expected due to a change in mining sequence. In Q4, higher tonnages and grades are expected as previous ore areas are again accessed following the end of the rainy season.

In the sulphide operation tonnes milled was in line with expectation and similar to Q2 as plant availability remained stable. The head grade was 5% lower due to lower mined grades. In Q4 sulphide gold production is expected to be similar to Q3 as milled tonnages and head grades remain stable supported by high-grade stockpiles.

During the first part of Q3 lower grade stockpiles continued to be the main source of ore feed for the oxide plant as pit availability was impacted by the rains. Milled tonnage during the quarter was in line with expectation. In Q4, processed tonnage and grades are expected to be up to 20% higher than Q3.

Capital expenditure was \$22.6 million for the quarter, split \$16.0 million and \$6.6 million between non-sustaining and sustaining respectively. Expenditure in the quarter is mainly attributed to the Beta TSF lift, the SSCP as well as \$5.7 million of waste stripping cost.

AISC increased to \$1,533/oz with the main driver being increased royalty payments as the base rate has increased from 6% to 10% since August as the gold price exceeded \$2,500/oz as a result of the sliding-scale royalty regime. This increase in base royalty rate is equivalent to an extra \$100/oz of cost at Syama (or approximately \$70/oz at the Group level).

Mako, Senegal

Mako gold production for the quarter was 32,052oz at an AISC of \$1,125/oz. The operational performance for Mako is set out in the table below.

Summary	Units	September 2024 Quarter	June 2024 Quarter	September 2023 Quarter	Nine Months 2024 YTD	Nine Months 2023 YTD
Mining						
Ore Mined	t	702,978	1,064,722	493,257	2,295,472	1,828,179
Mined Grade	g/t	1.82	1.90	1.84	1.85	1.89
Processing						
Ore Processed	t	553,581	537,787	536,391	1,656,739	1,584,181
Processed Grade	g/t	1.89	2.15	1.75	1.92	1.97
Recovery	%	93	93	91	93	92
Gold Poured	oz	32,052	35,188	27,587	95,132	91,430
Gold Sold	oz	37,353	31,991	28,774	95,244	91,940
Financials						
Total Capital Expenditure	\$m	4.0	2.6	7.1	12.4	19.6
AISC	\$/oz	1,125	1,100	1,407	1,212	1,339

Table 3: Mako Production and Cost Summary

During the quarter, ore mined remained higher than average as accelerated mining was continued in July and August to increase ore selectivity for mill feed as well as wet season preparation to create containment sumps for dewatering purposes. However, in September mining was severely impacted with four weeks of ore mining being lost due to pit flooding of the main mining area (see Figure 1 & 2) forcing a change in mining sequence. Rainfall in September 2024 was 569mm (versus 430mm in September 2023 and the September average of 252mm between 2018 and 2022) and has been by far the wettest month since Mako mine started in 2017. The combination of the current dewatering infrastructure not being designed for the 1 in 1000-year rainfall event that occurred during September and the lack of flexibility in mining areas (being at the final stage of the pit) meant that the planned ore mining operations could not be sustained. In Q4, we expect an improvement in the mined tonnage and grade, however throughout October heavy rain has continued to impact mining in the pit.

The average mine grade in Q3 was also impacted by a 15% negative grade reconciliation from the grade control model compared to the 2021 Resource Model as well as a reduction in the cut-off grade (from 0.9g/t to 0.7g/t) which resulted in approximately 40kt of additional lower grade material (0.84g/t) being mined, and stock-piled, during the quarter. As a result of the lower grades experienced over Q3 we have revised our forecasts to allow for this negative grade reconciliation to continue in the orebody as it nears its end of life (end of mining is forecast for June 2025).

Gold production decreased 9% compared to the prior quarter driven by the decrease in head-grade due to the use of stockpiles whilst ore mining was curtailed as well as the lower-than-expected ore grades. In Q4, tonnes milled are expected to be slightly higher and head grades to remain similar to Q3. As a result, we are now forecasting full year production at Mako of approximately 130koz.

Capital expenditure of \$4.0 million in the quarter consisted of \$3.2 million and \$0.8 million non-sustaining and sustaining respectively. Expenditure included critical parts for the power generator and the final Tailings Storage Facility raise.

AISC increased slightly to \$1,125/oz from \$1,100/oz in the previous quarter due to lower production from the impacts of heavy rainfall in September and lower grades mined. We expect full year AISC to be at the upper end of guidance.

For personal use only



Figure 1: View of Mako Pit in September



Figure 2: Inundation of lower areas where higher grades of the orebody are located

Exploration

Total Group exploration expenditure in Q3 was \$6.3 million, with drilling programs continuing in Senegal, Mali and Guinea throughout the quarter. This was made up of \$5.3 million of capital mainly focused on drilling at Syama North Sulphide, Tomboronkoto and Bantaco, and \$1.1 million of exploration expense which was mainly spent in Guinea on the Mansala Prospect (\$0.2 million) and in Mali on Syama North Oxides (\$0.4 million).

The 2024 total group exploration expenditure (capital and expensed) is expected to exceed the original full year budget of \$16-18 million as drill programmes at Tomboronkoto and Bantaco are expedited. Total exploration expenditure for 2024 is expected to be approximately \$20 million.

Senegal Exploration

On 12 September an updated Mineral Resource for Tomboronkoto was published. Infill drilling program down to 150m was highly successful with 87% of the updated Mineral Resource classified in the Indicated category.

The updated MRE is an increase of 30% over the initial MRE using a cut off of 1g/t Au. The Tables below include the initial Inferred MRE as announced in January 2024 and the latest updated MRE from August 2024.

Tomboronkoto Mineral Resource (0.5g/t Au cut-off)						
Classification	At December 2023			At August 2024		
	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)
Inferred	10,204,000	1.2	403,000	2,300,000	1.0	75,000
Indicated	-	-	-	13,190,000	1.2	496,000
Total	10,204,000	1.2	403,000	15,500,000	1.1	571,000

Table 4: Tomboronkoto Mineral Resources at December 2023 and August 2024 (0.5g/t cut off)

Tomboronkoto Mineral Resource (1g/t Au cut-off)						
Classification	At December 2023			At August 2024		
	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)
Inferred	3,685,000	2.2	264,000	613,000	1.9	38,000
Indicated	-	-	-	4,439,000	2.1	305,000
Total	3,685,000	2.2	264,000	5,052,000	2.1	343,000

Table 5: Tomboronkoto Mineral Resources at December 2023 and August 2024 (1g/t cut off)

To date the Tomboronkoto deposit is only drilled to 150m below surface and is open down dip. Drilling is currently targeting the extensions of the resource between 150m and 200m below surface. Preliminary results suggest that the mineralisation is continuous down dip. Drilling will continue throughout the remainder of 2024 to expand the open pit extractable Mineral Resources.

Mali Exploration

Mineral Resource definition drilling continued at Syama North throughout Q3 focussing on upgrading the classification of the high-grade inferred Resources which lie below the currently planned open pit design.

An updated Mineral Resource Estimate for Syama North is underway and will be announced in Q4 ahead of Life of Mine studies and the 2024 Reserves and Resources statement.

Reverse Circulation drilling of satellite oxide resources on the Finkolo Exploitation Permit continued in Q3. Mining studies will be carried out on the satellite oxide resources at Finkolo in Q4 to ascertain the economics of these prospects.

Guinea Exploration

On 12 September an initial Mineral Resource of 6.6 Mt at a grade of 1.6g/t Au for a total of 343 koz of gold using a 1g/t cut off Au has been estimated at Mansala.

Drilling to date is on 100m spaced lines therefore the Mineral Resource classification is 100% in the Inferred category.

Mansala Mineral Resource (1g/t Au cut-off)			
Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
Inferred	6,625,000	1.6	343,000
Total	6,625,000	1.6	343,000

Table 6: Mansala Mineral Resources at August, 2024 (1g/t cut off)

The mineralisation zone at Mansala is open along strike to the north and south and down dip. Drilling programs to extend these resources are planned to recommence later in 2024 after the conclusion of the wet season in Guinea.

Ivory Coast Exploration

Resolute has signed a JV agreement with JOFEMA Holdings Limited, a local Ivorian company, for the La Debo project located in southwestern Ivory Coast, approximately 280 km west of Abidjan. The JV structure is a standard multi-stage earn-in with Resolute being able to earn up to 100% of the Project.

Mineralization is hosted in sheared Birimian sediments similar to many gold deposits in West Africa.

There has been a large amount of historical work carried out at La Debo including soil sampling and over 42,000m of combined air-core, reverse circulation and diamond drilling.

In 2016, an initial Preliminary Economic Assessment established a NI 43-101 compliant Inferred Mineral Resource of 400 koz at a grade of 1.3 g/t Au (at 0.3 g/t cut-off). After subsequent deeper DD drilling in 2022, the resource was increased but was not reported as NI 43-101 compliant.

Resolute will commence exploration on the newly signed JV project in Q4 and is confident of considerably expanding the resources with targeted drilling programmes.

Syama Sulphide Conversion Project Update

The SSCP is progressing well with no LTIs after approximately 255,000 person-hours worked until the end of September 2024.

The project remains on track. Detailed engineering for all disciplines as well as the manufacture of the long lead items is complete.



Figure 3: Ball mill and flotation area foundations

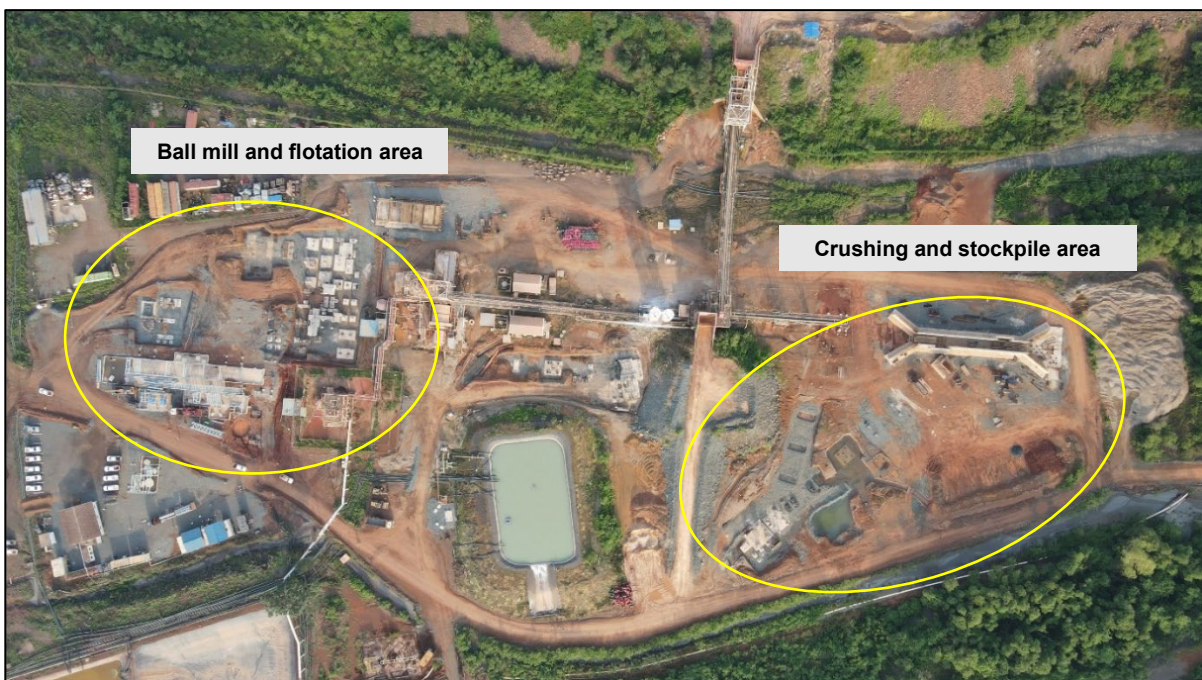
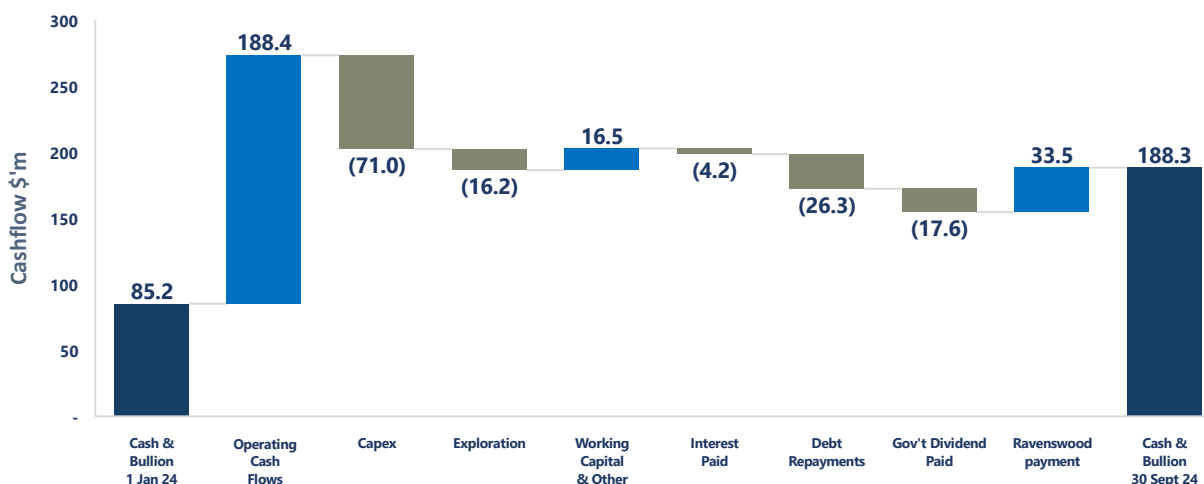


Figure 4: Aerial view of the SSCP construction area

For personal use only

Corporate

First Nine Month 2024 Cash and Bullion Movements and Balance Sheet (US\$ million)



*Included in Operating Cash flows are \$38.8 million of royalties, \$25.1 million of VAT and taxes, and movements in Bullion.

Chart 1: First Nine Month 2024 Cash and Bullion Movements

The average realised gold price achieved for the quarter was \$2,493/oz (Q2: 2024 \$2,342/oz) with all gold being sold at spot prices. Q3 gold sales of 95,242 oz was higher than gold poured during the quarter due to the reduction of bullion on hand.

The Company's year to date cash flow before interest, debt repayments, government dividends (paid in both Mali and Senegal) and Ravenswood proceeds was \$117.7 million. The cash generation has been driven by strong operating cash flows of \$188.3 million year to date (versus \$105 million in the first nine months of 2023 and \$61.1 million in Q3 2024) due to higher gold production and gold prices.

Whilst working capital remains positive due to inventory reduction and accounts payable initiatives the Company continues to face adverse tax challenges in both Senegal and Mali which is expected to continue.

During the quarter Resolute received the second tranche of the deferred consideration payment of A\$20 million from Ravenswood.

Net cash at 30 September 2024 was \$145.6 million increasing from \$96.6 million net cash position at 30 June 2024. Resolute has available liquidity of over \$250 million (\$143.3 million in Q2) including cash of \$168.1 million and bullion of \$20.2 million and up to \$140m in external debt facilities to provide increased flexibility to continue to explore organic and inorganic growth. Total borrowings at 30 September 2024 were \$42.5 million (Q2 2024: \$46.8 million) which are from in-country overdraft facilities in Mali and Senegal.

During the quarter the Company secured up to \$140 million in external debt facilities with Nedbank and Citibank consisting of \$30 million Revolving Credit Facility, \$30 million Term Loan Facility and a \$80 million Accordion Facility. These remain undrawn.

Q3 2024 capital expenditure, excluding exploration, was \$26.7 million with year-to-date capital expenditure of \$71.0 million. Group capital expenditure is expected to be below guidance (\$115 – 145 million) with approximately \$15-20 million of capital associated with the SSCP being deferred to 2025. Guidance for capital expenditure in 2025 will be provided in due course.

Mali Mining Code

Resolute has a Mining convention for its Syama and Tabakoroni licences until 2029. Resolute continues to work with the Government in a clear, constructive and responsible manner.

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 2024 is 345,000-365,000oz at an AISC of \$1,300-1,400/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 practicing 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 full member since 2017. The Company was audited as conformant with these RGMPs in 2023.

Appendix

September 2024 Quarter Production and Costs (unaudited)

September 2024 – Quarter to date	Units	Syama Sulphide	Syama Oxide	Syama	Mako	Group Total
UG Lateral Development	m	1,326	-	1,326	-	1,326
UG Vertical Development	m	-	-	-	-	-
Total UG Development	m	1,326	-	1,326	-	1,326
UG Ore Mined	t	554,221	-	554,221	-	554,221
UG Grade Mined	g/t	2.50	-	2.50	-	2.50
OP Operating Waste	BCM	-	61,721	61,721	873,398	935,119
OP Ore Mined	BCM	-	777,056	777,056	252,386	1,029,442
OP Grade Mined	g/t	-	1.40	1.40	1.82	1.50
Total Ore Mined	t	554,221	111,098	665,319	702,978	1,368,297
Total Tonnes Processed	t	622,620	352,933	975,553	553,581	1,529,134
Grade Processed	g/t	2.63	1.06	2.06	1.89	2.00
Recovery	%	79	84	81	93	85
Gold Recovered	oz	41,267	10,127	51,394	31,391	82,785
Gold in Circuit Drawdown/(Addition)	oz	1,611	(14)	1,597	661	2,258
Gold Produced (Poured)	oz	42,878	10,113	52,991	32,052	85,043
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	4,898	-	4,898	5,301	10,199
Gold Sold	oz	47,776	10,113	57,889	37,353	95,242
Achieved Gold Price	\$/oz	-	-	-	-	2,493
Cost Summary						
Mining	\$/oz	435	167	384	474	418
Processing	\$/oz	510	879	581	383	506
Site Administration	\$/oz	133	286	162	140	154
Site Operating Costs	\$/oz	1,078	1,332	1,127	997	1,078
Royalties	\$/oz	271	263	269	147	225
By-Product Credits + Corp Admin	\$/oz	(2)	(2)	(2)	-	69
Total Cash Operating Costs	\$/oz	1,347	1,593	1,394	1,144	1,372
Sustaining Capital + Others	\$/oz	57	410	124	24	87
Inventory Adjustments	\$/oz	(10)	120	15	(43)	(7)
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	\$/oz	1,394	2,123	1,533	1,125	1,452

Year-to-date 2024 Production and Costs (unaudited)

September 2024 - Year to date	Units	Syama Sulphide	Syama Oxide	Syama Total	Mako	Group Total
UG Lateral Development	m	3,786	-	3,786	-	3,786
UG Vertical Development	m	40	-	40	-	40
Total UG Development	m	3,826	-	3,826	-	3,826
UG Ore Mined	t	1,837,719	-	1,837,719	-	1,837,719
UG Grade Mined	g/t	2.58	-	2.58	-	2.58
OP Operating Waste	BCM	-	308,078	308,078	3,761,895	4,069,973
OP Ore Mined	BCM	-	2,177,401	2,177,401	831,269	3,008,670
OP Grade Mined	g/t	-	1.58	1.58	1.85	1.65
Total Ore Mined	t	1,837,719	557,954	2,395,673	2,295,472	4,691,145
Total Tonnes Processed	t	1,743,624	1,105,208	2,848,832	1,656,739	4,505,571
Grade Processed	g/t	2.68	1.23	2.12	1.92	2.05
Recovery	%	79	85	81	93	86
Gold Recovered	oz	118,497	37,398	155,895	95,153	251,048
Gold in Circuit Drawdown/(Addition)	oz	1,018	137	1,155	(21)	1,134
Gold Produced (Poured)	oz	119,515	37,535	157,050	95,132	252,182
Gold Bullion in Metal Account Movement (Increase)/Decrease	oz	269	-	269	112	381
Gold Sold	oz	119,784	37,535	157,319	95,244	252,563
Achieved Gold Price	\$/oz	-	-	-	-	2,292
Cost Summary						
Mining	\$/oz	479	387	457	551	493
Processing	\$/oz	510	743	566	389	499
Site Administration	\$/oz	140	263	169	145	160
Site Operating Costs	\$/oz	1,129	1,393	1,192	1,085	1,152
Royalties	\$/oz	177	163	173	115	154
By-Product Credits + Corp Admin	\$/oz	(2)	(2)	(2)	-	58
Total Cash Operating Costs	\$/oz	1,304	1,554	1,363	1,200	1,364
Sustaining Capital + Others	\$/oz	120	152	127	18	85
Inventory Adjustments	\$/oz	(57)	161	(3)	(6)	(5)
All-In Sustaining Cost (AISC) AISC is calculated on gold produced (poured)	\$/oz	1,367	1,867	1,487	1,212	1,444

ASX Listing Rule 5.23 Mineral Resources

This announcement contains estimates of Resolute's mineral resources. The information in this Quarterly that relates to the mineral resources of Resolute has been extracted from reports entitled 'Ore Reserves and Mineral Resource Statement' announced on 8 March 2024 and is available to view on Resolute's website (www.rml.com.au) and www.asx.com (Resolute Announcement).

For the purposes of ASX Listing Rule 5.23, Resolute confirms that it is not aware of any new information or data that materially affects the information included in the Resolute Announcement and, in relation to the estimates of Resolute's ore reserves and mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Resolute Announcement continue to apply and have not materially changed. Resolute confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

ASX Listing Rule 5.19 Production Targets

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled 'December 2023 Quarterly Activities Report and 2024 Guidance' announced on 31 January 2024 and are available to view on the Company's website (www.rml.com.au) and www.asx.com (**Resolute Production Announcement**).

For the purposes of ASX Listing Rule 5.19, Resolute confirms that all material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the Resolute Production Announcement continue to apply and have not materially changed.

Cautionary Statement about Forward-Looking Statements

This announcement contains certain "forward-looking statements" including statements regarding our intent, belief, or current expectations with respect to Resolute's business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan", "forecast" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, anticipated production, life of mine and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Resolute's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include (but are not limited to) changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Resolute operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Resolute's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Resolute's business and operations in the future. Resolute does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Resolute. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the significantly volatile and uncertain current economic climate. Forward-looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Resolute does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on

which any such statement is based. Except for statutory liability which cannot be excluded, each of Resolute, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

Authorised by Mr Terry Holohan, Managing Director and Chief Executive Officer

Contact

Resolute

Matthias O'Toole Howes,
Corporate Development and Investor Relations
Manager

Matthias.otoolehowes@resolutemining.com

+44 203 3017 620

Public Relations

Jos Simson, Tavistock

resolute@tavistock.co.uk

+44 207 920 3150

Corporate Brokers

Jennifer Lee, Berenberg

+44 20 3753 3040

Tom Rider, BMO Capital Markets

+44 20 7236 1010

For personal use only