Acquisition of the Doropo & ABC Projects in Côte d'Ivoire

Resolute

ASX/LSE - RSG

1 May 2025

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As an Australian company listed on the Australian Securities Exchange (ASX), Resolute is required to report Ore Reserves and Mineral Resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Recipients should note that while Resolute's Mineral Resource and Ore Reserve estimates comply with the JORC Code, they may not comply with relevant guidelines in other countries.

For details of existing Resolute owned Ore Reserves and Mineral Resources used in this presentation, please refer to the ASX announcement dated 11 March 2025 titled "Ore Reserves and Mineral Resource Statement".

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled 'Q4 2024 Activities Report and 2025 Guidance' announced on 30 January 2025 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.

The Doropo and ABC Project Mineral Resource estimates are foreign estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as Mineral Resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or exploration work that the foreign estimate will be able to be reported as Mineral Resources under the JORC Code 2012.

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 abovementioned announcements and, in relation to the estimates of ore reserves and mineral resources, that all material assumptions and technical parameters underpinning the estimates in those announcements 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 the relevant 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.

An investment in Resolute is subject to known and unknown risks, some of which are beyond the control of Resolute, including possible loss of income and principal invested. Resolute does not guarantee any particular rate of return or the performance of Resolute, nor does it guarantee any particular tax treatment. Investors should have regard (amongst other things) to the risk factors outlined in this Presentation when making their investment decision.

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A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Resolute's production guidance for 2025 is 275,000-300,000 oz at an All-in Sustaining Cost (AISC) of $1,650-1,750/oz. All dollar values are in United States dollars ($) unless otherwise stated.

This presentation has been authorised for release by Chief Executive Officer, Mr. Chris Eger.

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Transaction Overview

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› **Structure**	Acquisition of AngloGold Ashanti's Doropo and ABC projects in Côte d'Ivoire for a combination of cash and contingent consideration, as well as the transfer of Resolute's Guinean Permits
› **Consideration**	US$150 million cash consideration: ○ US$25 million upfront cash consideration on closing ○ US$50 million paid 18 months after closing ○ US$75 million paid 30 months after closing Contingent consideration: ○ A 2% NSR royalty over the ABC Project ○ US$10 million contingent payment due upon the release of a Feasibility Study over the ABC Project that outlines a (JORC 2012) Ore Reserve exceeding 1Moz Transfer of Resolute's Guinea exploration permits to AngloGold Ashanti
› **Financing**	Upfront cash consideration will be funded from existing liquidity sources and deferred cash consideration is expected to be funded from cash flows generated from the Company's operations at Syama and Mako Development funding for the construction of Doropo is expected to be funded from a combination of existing liquidity, cash flows from Syama and Mako, and project financing The acquisition is not subject to any conditions and is expected to close shortly

Transaction Highlights

Accretive transaction adding key diversification

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Growth

- Tangible, near-term growth potential which charts path to over 500koz
- Enhanced growth pipeline with ABC Project adding further exploration exposure in Côte d'Ivoire
- Potential Doropo upside given DFS reserve price assumption of $1,450/oz (vs Resolute's $1,950/oz)

Diversification

- Operational and geographic diversification of portfolio
- Further exposure in Côte d'Ivoire, one of the premier mining jurisdictions in West Africa

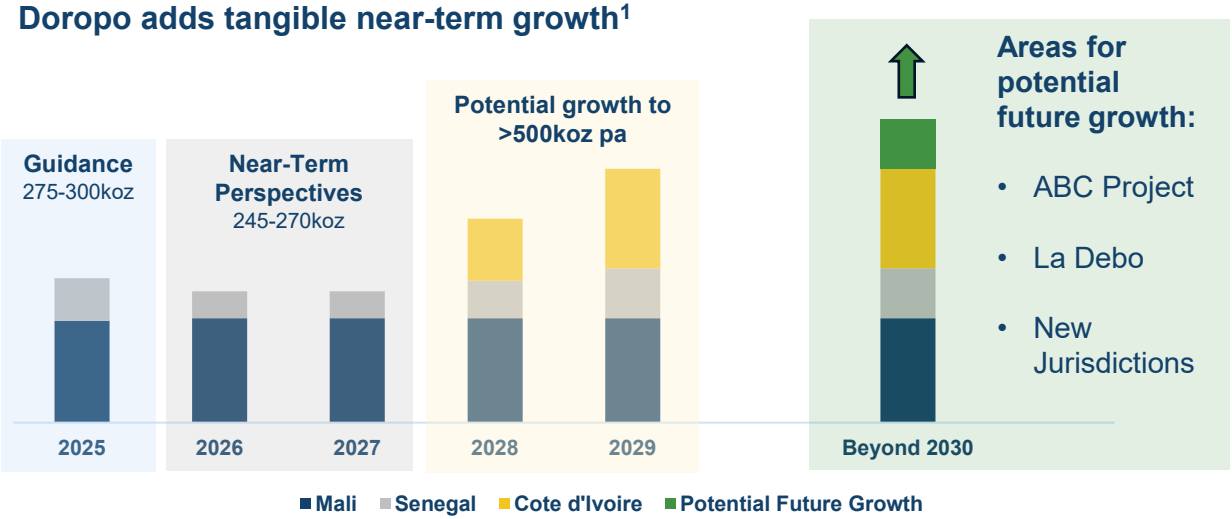
Positive Impact on Cash Margins

- Expect significantly improved margins and free cash flow generation once Doropo reaches production
- Anticipated to reduce Group AISC[3] below current levels

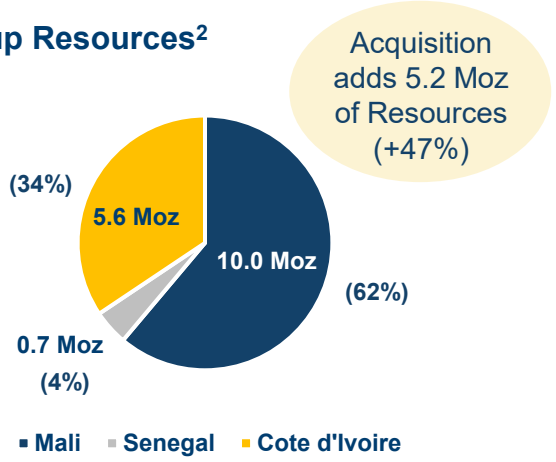
Attractive Deal Structure

- Deferred consideration enables Resolute to fund the acquisition without the need for external financing

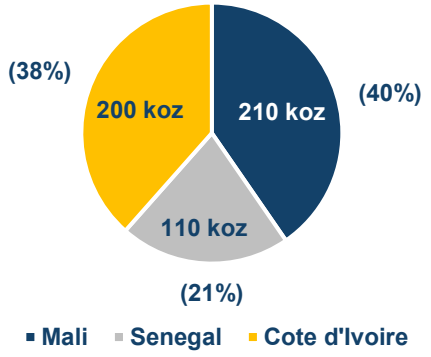
Doropo adds tangible near-term growth[1]



Group Resources[2]



Potential Production Profile[1]



1. Illustrative in nature. 2025-2027 figures based on guidance and near-term perspective provided in the Q4 2024 Activities Report. Future production scenarios are conceptual in nature and assume Mako mine extension reaching a production in excess of 110koz pa and first production at Doropo in 2028
2. See appendix A to C for more detail
3. Based on today's gold price of c. $3,300/oz and cost assumptions, assumes the Mako mine is extended as per (1)

Expanded Portfolio

Acquisition increases portfolio exposure in Côte d'Ivoire

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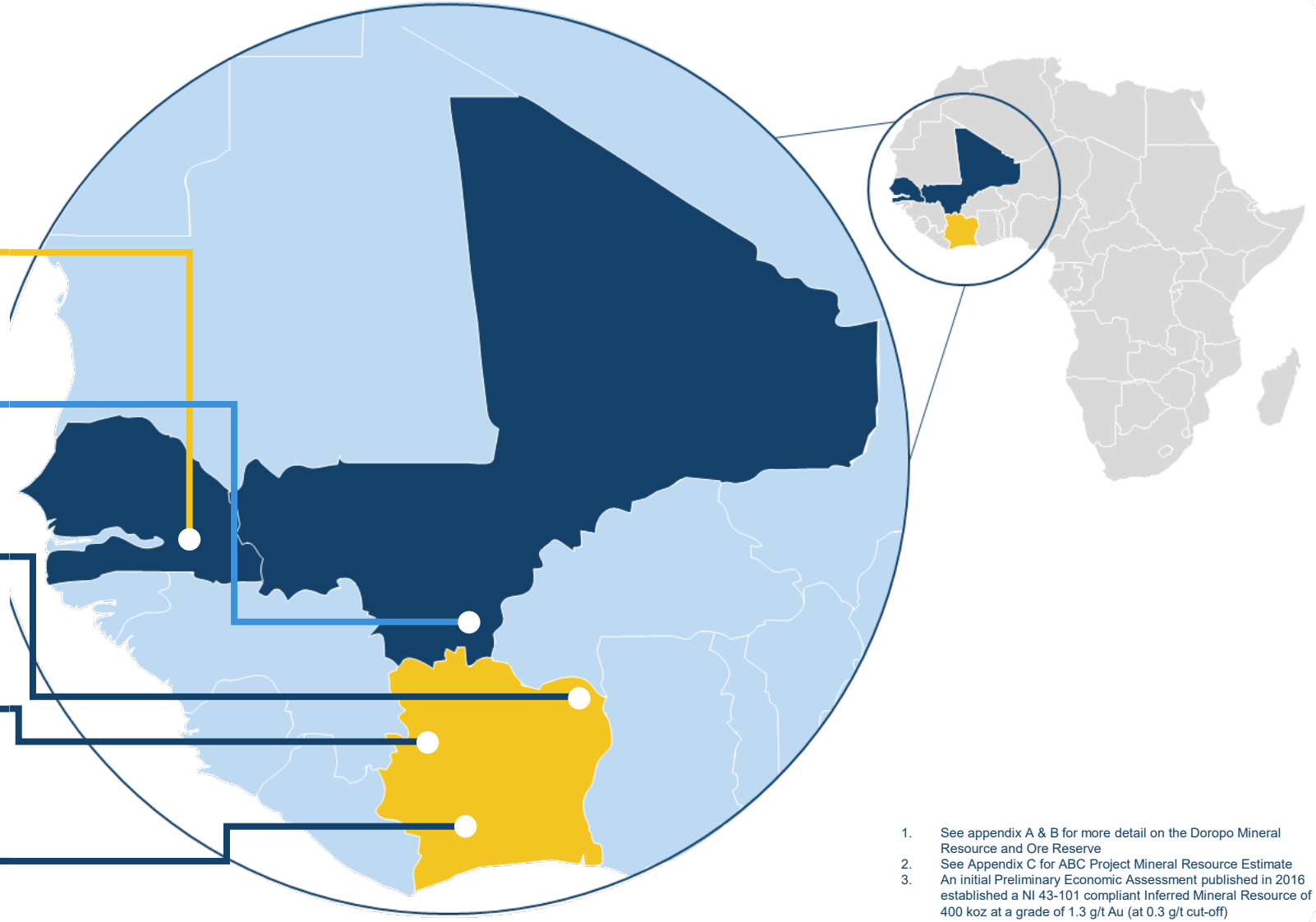
RESOLUTE'S PORTFOLIO

Mako Mine Producing Mine	**Senegal** (2025 guidance: 80-90koz)
Syama Mine Producing Mine	**Mali** (2025 guidance: 195-210koz)
Doropo Development Project	**Côte d'Ivoire** (Reserve: 1.88Moz at 1.53g/t)[1]
ABC Project Exploration Project	**Côte d'Ivoire** (Resource: 2.16Moz at 0.9g/t)[2]
La Debo Exploration Project	**Côte d'Ivoire** (Resource: 0.4Moz at 1.3g/t)[3]



1. See appendix A & B for more detail on the Doropo Mineral Resource and Ore Reserve
2. See Appendix C for ABC Project Mineral Resource Estimate
3. An initial Preliminary Economic Assessment published in 2016 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)

Cote d'Ivoire Portfolio

Three gold projects across the development stages in Côte d'Ivoire

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DOROPO - DEVELOPMENT PROJECT

LOCATION	Northeastern Bounkani region, 480km north of Abidjan
TOTAL RESERVE	1.88Moz grading 1.53g/t
NEXT STEPS	Advancing to construction decision end 2025 (subject to permitting timeline)
OWNERSHIP	100% during exploration phase, then 90% on issuance of mining licence

ABC PROJECT - ADVANCED EXPLORATION PROJECT

LOCATION	Kabadougou region, 550km northwest of Abidjan
TOTAL RESOURCE	2.16Moz Inferred grading 0.9g/t
NEXT STEPS	Target generation and drilling of higher-grade prospects ahead of economic studies
OWNERSHIP	100% during exploration phase

LA DEBO - EXPLORATION PROJECT

LOCATION	Goh region, 280km west of Abidjan
TOTAL RESOURCE	Historic NI 43-101 compliant 0.4Moz at a grade of 1.3g/t Au
NEXT STEPS	Drill programme ongoing. Exploration update expected Q2 2025
OWNERSHIP	JV agreement with earn-in rights up to 100%

Doropo – Project Overview

A well-known gold development asset

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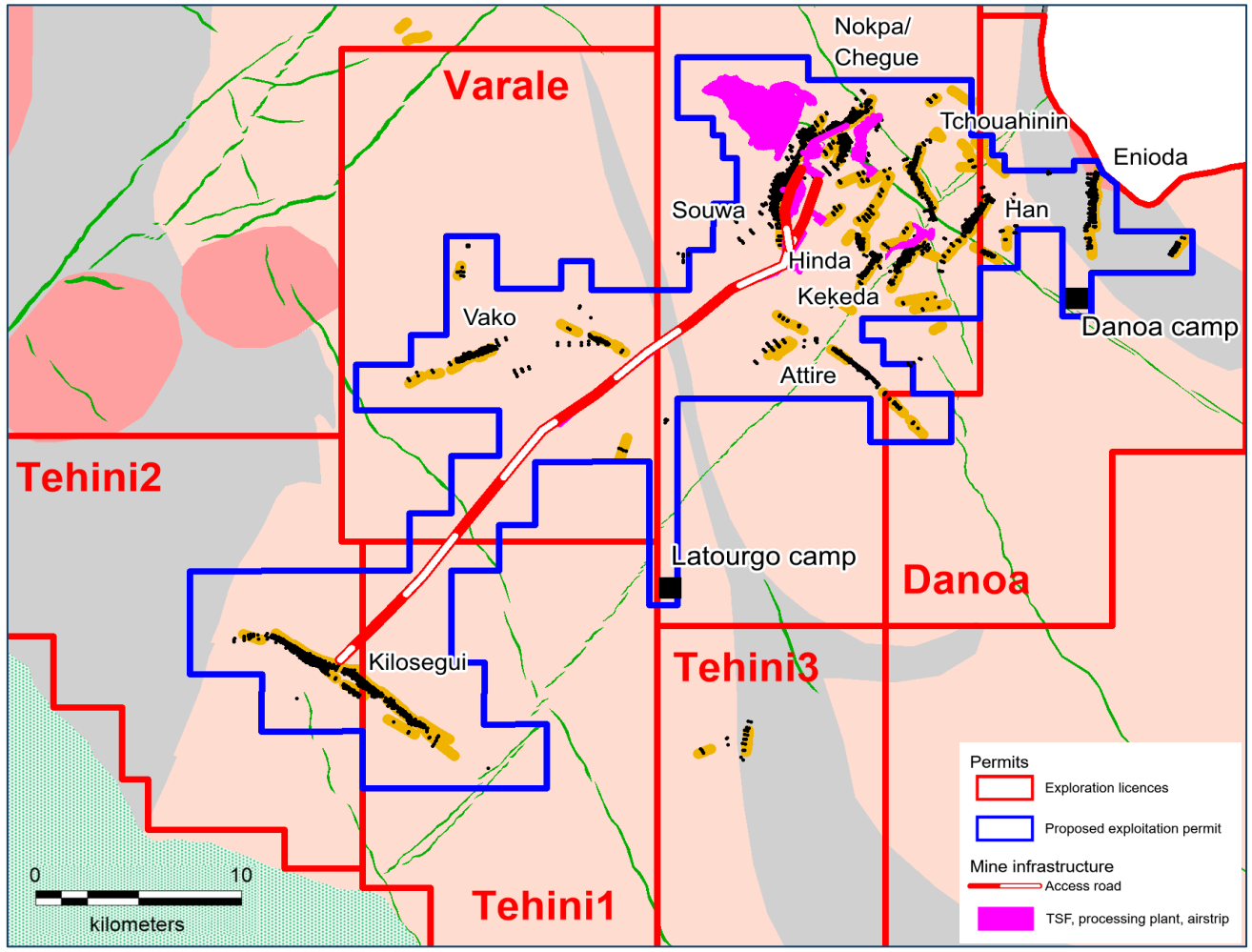
HISTORY

- Progressed through to DFS (July 2024) by Centamin
- Environmental permit awarded in Q2 2024
- AngloGold acquired project in Q4 2024

Mineral Resources[1]			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Measured	1.5	1.60	0.1
Indicated	75.3	1.25	3.0
Measured + Indicated	76.9	1.26	3.1
Inferred	7.4	1.23	0.3

Mineral Reserves[1]			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Proven	1.3	1.73	0.07
Probable	37.0	1.52	1.81
Total	38.2	1.53	1.88



1. On 100% basis. See Appendix A & B for more detail

Doropo – 2024 DFS Summary

2024 DFS outlines a robust, high-margin project

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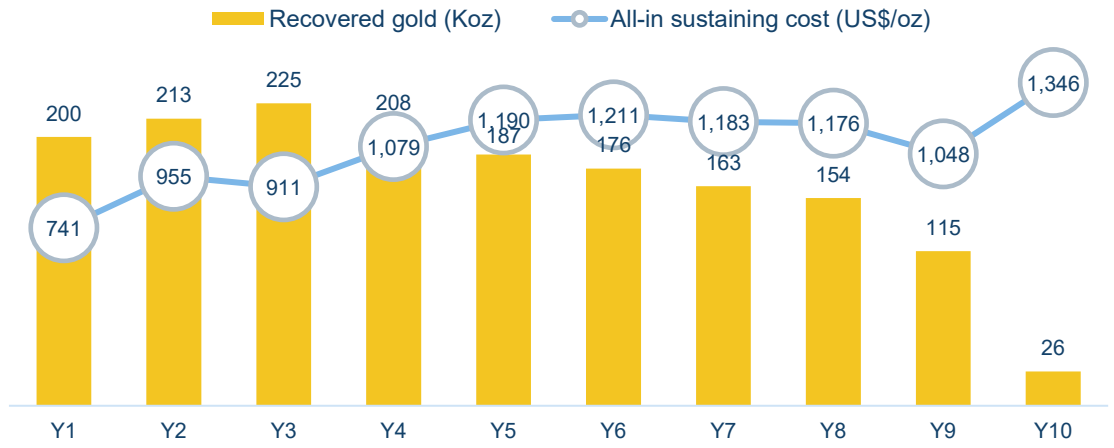
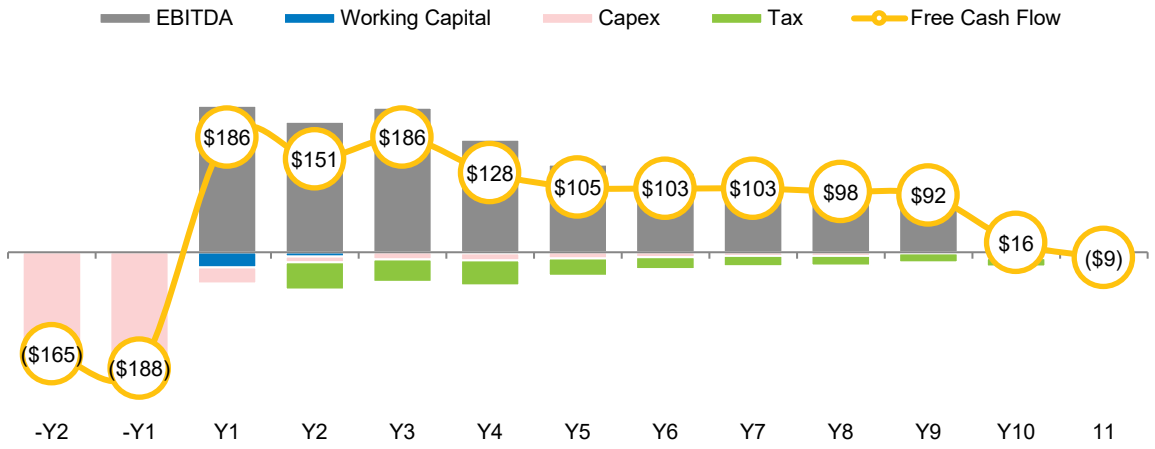
Project Metrics	DFS (US$1,900/oz gold price assumption)
Mine Life	10 Years
Resources (Au)	3.4 Moz
Reserves (Au)	1.9 Moz
Ore Tonnage LOM	38 Million tonnes
Construction Cost	US$373 million
Mine type	Open Pit
Processing circuit	Conventional Mill & CIL
Processing capacity	4.0 - 5.4 Mtpa (Fresh / Oxide)
Recovery	89%
Tailings Storage Facility	Fully lined, downstream construction
Power	90kV Grid from Bouna
Gold Production (LoM average)	167koz per annum
AISC (LoM average)	US$1,047/oz
NPV (100% basis, US$1,900/oz, 8%)	US$426m
IRR (US$1,900/oz, post tax)	34%

2024 DFS PRODUCTION SCHEDULE[1]



2024 DFS FINANCIAL FORECASTS[1]



Source: NI 43-101 technical report for the Doropo Gold Project, Published 3 September 2024 by Centamin plc and available at https://www.sedarplus.ca

1. Production underpinned by Mineral Reserves only

ABC Project Overview

Greenfield project with over 2 Moz of Resources and potential to grow

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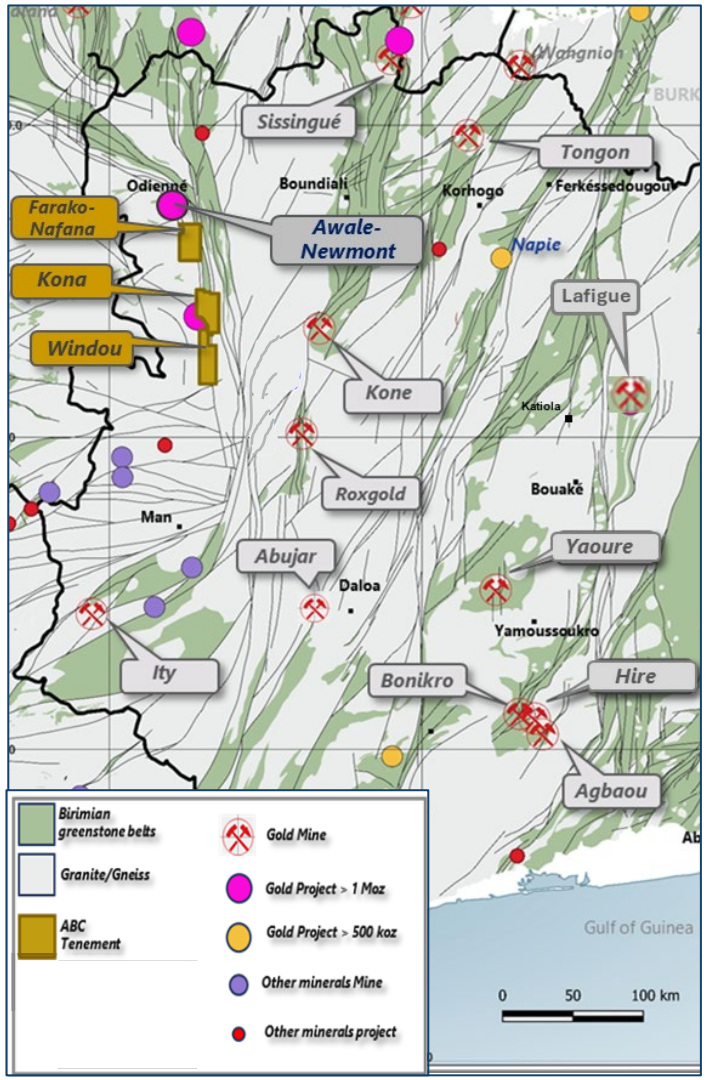
GEOLOGY

- Consisting of three permits, covering a highly prospective area along the contact zone between the Archean and Birimian cratons
- Exploration to date has delineated a north-south trending gold-mineralised corridor – the Lolosso Gold Corridor – over a 30km strike length within the Kona permit
- Inferred MRE of 2.16 Moz grading 0.9 g/t published by Centamin in 2021

VALUE POTENTIAL

- The Awale-Newmont JV reports "skarn-style" mineralization to the North
- Limited work done on Northern exploration permit (Farako Nafana) – Resolute sees opportunity to test for similar mineralisation as Awale to the north
- Over 60,000m drilled by Centamin since 2017
- Resolute intends to plan a targeted drilling program to explore higher grade targets



Mineral Resource Estimate[1]

Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Measured	-	-	-
Indicated	-	-	-
Measured + Indicated	-	-	-
Inferred	72	0.9	2.16

1. On 100% basis. See appendix C for more detail.

Preliminary Timeline & Funding

Resolute is fully equipped to rapidly advance Doropo toward production

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MINING LICENSE APPLICATION

- Exploitation permit is being processed and could be approved in the coming months

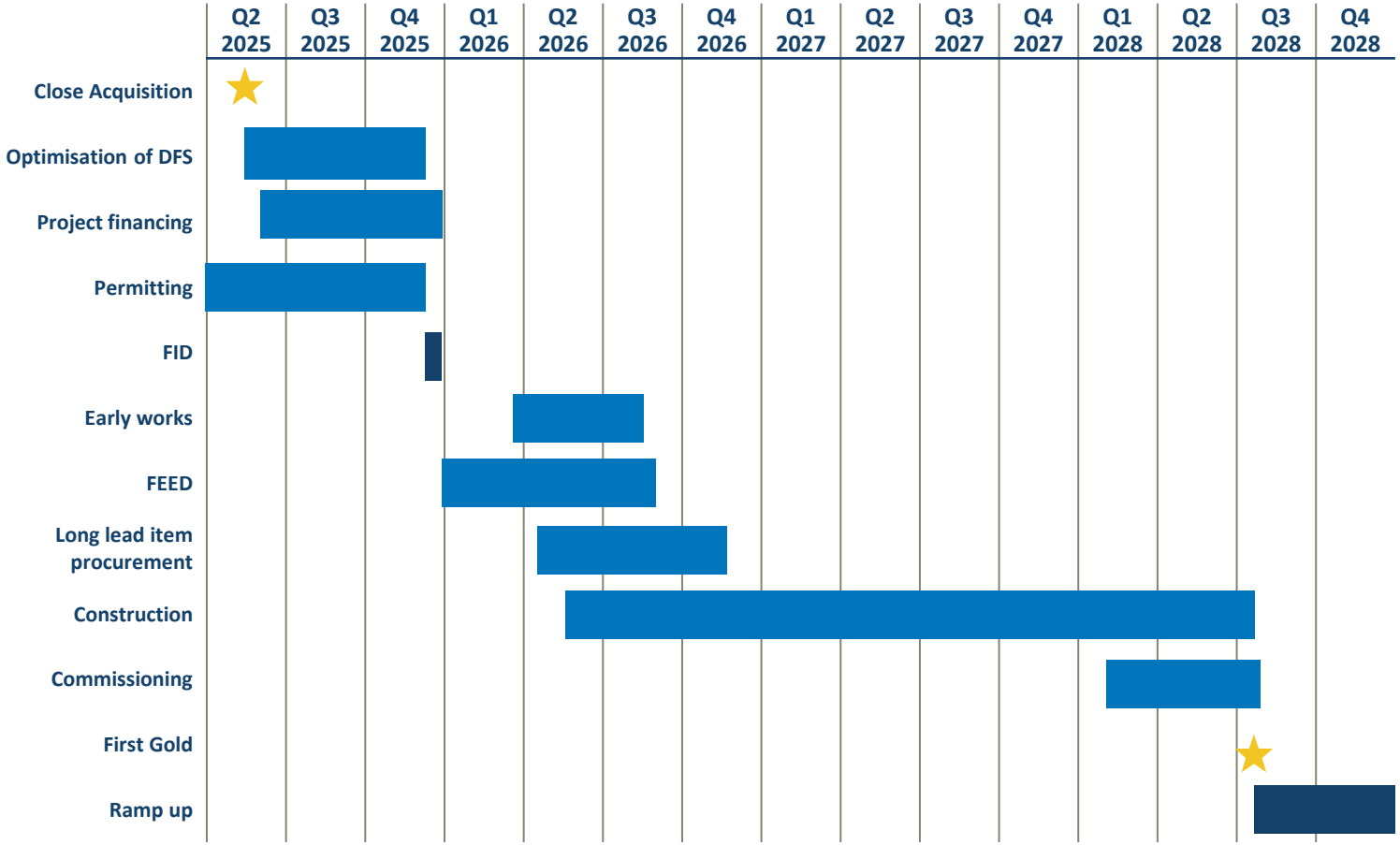
OPTIMISE 2024 DFS

- Align reserve gold price assumption with Group's R&R
- Optimize the design layout of the key components on site
- Explore addition of diesel back-up power
- Review the resettlement action plan
- Refresh cost estimate to update for 2025 pricing

FINANCING CONSIDERATIONS

- Resolute confident in funding acquisition and development of Doropo from existing liquidity, cash flows from Syama and Mako operations and project finance
- Deferred consideration structure aligns with Resolute's cash generation
- Net cash position of US$100.3m as at end Q1 2025
- Exploring project financing options either from traditional project finance banks or alternative funding options

PRELIMINARY PROJECT TIMELINE



Committed to creating value for all stakeholders by bringing Doropo into production in a safe and expedited manner

Conclusion

- Transformative acquisition that adds a high-quality development-stage project in a premier mining jurisdiction
- A highly accretive transaction with a compelling consideration structure
- Doropo is a robust 10+ year high-margin gold project with significant potential upside
- ABC Project provides exciting exploration opportunities within Resolute's project pipeline
- Resolute is executing on its diversification strategy, adding tangible near-term growth potential in Côte d'Ivoire, as well as broader exploration potential through ABC
- Puts Resolute on pathway to production profile of over 500koz per year at an attractive cost base
- Creates solid foundation to execute future accretive growth opportunities with Company remaining open to returning cash to shareholders

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Appendix

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Appendix A

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Doropo Project Mineral Resource Estimate

Mineral Resources (0.3 g/t Au COG)			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Measured	1.5	1.60	0.1
Indicated	75.3	1.25	3.0
Measure + Indicated	76.9	1.26	3.1
Inferred	7.4	1.23	0.3

Doropo Mineral Resource Estimate (CIM 2014 Definition Standards), 31 October 2023

The Mineral Resource estimate is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as Mineral Resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or exploration work that the foreign estimate will be able to be reported as Mineral Resources under the JORC Code 2012.

DOROPO MINERAL RESOURCE NOTES

- Mineral Resource Estimate remains as published by Centamin plc on 24 January 2024 and is based on available data as at 31 October 2023
- The gold grade estimation method is OK with localised uniform conditioning
- All mineral resource estimates have been determined and reported in accordance with NI 43-101 and the classification adopted by the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014).
- A cut-off grade of 0.3g/t gold is used to account for reserves in the oxide material which are around 0.4g/t
- Pit optimisations based on a US$2,000/oz gold price were used to constrain the 2023 mineral Resource and were generated by Orelogy Mine Consultants
- This updated Mineral Resource estimate was prepared by Michael Millad and Flavie Isatelle of Cube Consulting Pty Ltd who are the Qualified Persons for the estimate
- This updated Mineral Resource estimate is not expected to be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues
- The 2024 Mineral Resource estimate has been reviewed by Bruce Mowat on behalf of Resolute Mining

Appendix B

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Doropo Project Mineral Reserve Estimate

Mineral Reserves			
Category	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Proven	1.3	1.73	0.07
Probable	37.0	1.52	1.81
Total	38.2	1.53	1.88

Doropo Mineral Reserve Estimate (CIM 2014 Definition Standards), 18 July 2024

The information in this announcement relating to the Doropo Project's Mineral Resources and Mineral Reserves has been extracted from Centamin plc's NI 43-101 Technical Report with an effective date of 18 July 2024 and filed on SEDAR+ (www.sedarplus.ca). The Mineral Resources and Mineral Reserves estimates were prepared in accordance with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators. Accordingly, the Mineral Reserves and Mineral Resources estimates are not, and do not purport to be, compliant with the JORC Code but are classified as "qualifying foreign estimates" under the ASX Listing Rules.

DOROPO MINERAL RESERVE NOTES

- Mineral Reserve Estimate remains as published by Centamin plc on 18 July 2024
- The Mineral Reserve is reported according to CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014)
- The mine design and associated Mineral Reserve estimate for Doropo is based on the Mineral Resource classified as Measured and Indicated from the Cube Mineral Resource Estimate (MRE) with an effective data of 31 October 2023
- Pit optimisations based on a US$1,450/oz gold price. Ore block grade and tonnage dilution was incorporated into the model
- The Mineral Reserve was evaluated using a cut-off grade of 0.41 to 0.71g/t Au depending on mining area and weathering profile
- The 2024 Mineral Reserve estimate has been reviewed by Bruce Mowat on behalf of Resolute Mining

Appendix C

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ABC Project Mineral Resource Estimate

Deposit	Oxidation	Indicated			Inferred		
		Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Au Grade (g/t)	Gold Content (Moz)
Kona South	Transported	-	-	-	0.1	1.2	0.0
	Oxidised	-	-	-	1.0	1.0	0.03
	Transitional	-	-	-	1.0	1.0	0.03
	Fresh	-	-	-	29.0	1.1	0.99
Kona Central	Transported	-	-	-	0.1	0.85	0.00
	Oxidised	-	-	-	0.4	0.86	0.01
	Transitional	-	-	-	0.9	0.81	0.02
	Fresh	-	-	-	40.0	0.84	1.08
	Total	-	-	-	72	0.9	2.16

ABC Mineral Resource Estimate (CIM 2014 Definition Standards), 18 July 2021

The information in this announcement relating to the ABC Project's Mineral Resources has been extracted from Centamin plc's NI 43-101 Technical Report with an effective date of 31 July 2021 and filed on SEDAR (www.sedarplus.ca). The Mineral Resources estimates were prepared in accordance with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators. Accordingly, the Mineral Resources estimates are not, and do not purport to be, compliant with the JORC Code but are classified as "foreign estimates" under the ASX Listing Rules.