Resolute

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24 July 2025

Resolute Announces Initial Mineral Resource at Bantaco Project, Senegal

Resolute Mining Limited ("Resolute" or "the Company") (ASX/LSE: RSG), the Africa-focused gold miner, is pleased to announce an initial Mineral Resource Estimate ("MRE") for Bantaco South and West Prospects at its Bantaco Project which is situated 20km east of the Company's Mako Gold Mine in Senegal.

The Bantaco Project is one of the potential satellite deposits, along with Tomboronkoto, that Resolute is focusing on to extend the life of the Mako Mine. These projects will deliver operational resilience, economic benefits, and social value, while also maintaining the company position for future success in Senegal and the broader West African region.

The Bantaco Project specifically creates additional optionality and flexibility for Resolute with favourable development conditions including our established stakeholder relationships in the region and proximity to existing mining infrastructure.

The current combined Mineral Resource Estimates of Tomboronkoto and Bantaco contain over 600koz of gold, with possibilities of expansion based on ongoing exploration results. Together these projects likely have the potential to provide another five to 10 years of mining activities in Senegal.

Highlights

- Initial Inferred Mineral Resource Estimates for the Bantaco West prospect of 5.8Mt grading 0.97 g/t Au for 179koz, and for the Bantaco South prospect 2.2Mt grading 1.2g/t Au for 87koz both at 0.5g/t cut-off grade for a total of approximately 266koz of contained gold
- The MRE is based on shallow drilling completed to date with much of the current resource within the top 100m
- The Mineral Resources at Bantaco South and Bantaco West remain open along strike and at depth
- Strong potential to grow resources at Bantaco Main zone, follow up drilling program to commence in H2 2025
- Drilling programs will also be progressed to convert Inferred resources to the Indicated category at both Bantaco South and West Prospects

Chris Eger, Managing Director and CEO commented:

"We are very pleased to announce today's initial Mineral Resource Estimate for the Bantaco Project in Senegal. This milestone demonstrates the excellent progress our exploration team is actively making to successfully extend the life of mine at our Mako gold operation.

The Bantaco Project is key to the extension of Mako and has the possibility to be developed ahead of the Tomboronkoto Project allowing us to build on our strong mining heritage in the region and established stakeholder relationships, which facilitate a clear development timeline.

We are working closely with all stakeholders to accelerate the development of both projects, and based on current progress and continued positive development, we expect to mine at Bantaco in the second half of 2027.

With current Mineral Resource Estimates totalling over 600koz of contained gold across Tomboronkoto and Bantaco we are confident of continued gold production in Senegal for many years to come. This remains a key part of Resolute's strategy of being a leading diversified multi-asset gold producer."

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Bantaco

The Bantaco permit is adjacent to the Tomboronkoto permit and is approximately 20km east of the Mako plant (Figure 1). The first exploration results from Bantaco were presented in the Q1 2025 Activities Report published on 23 April 2025.

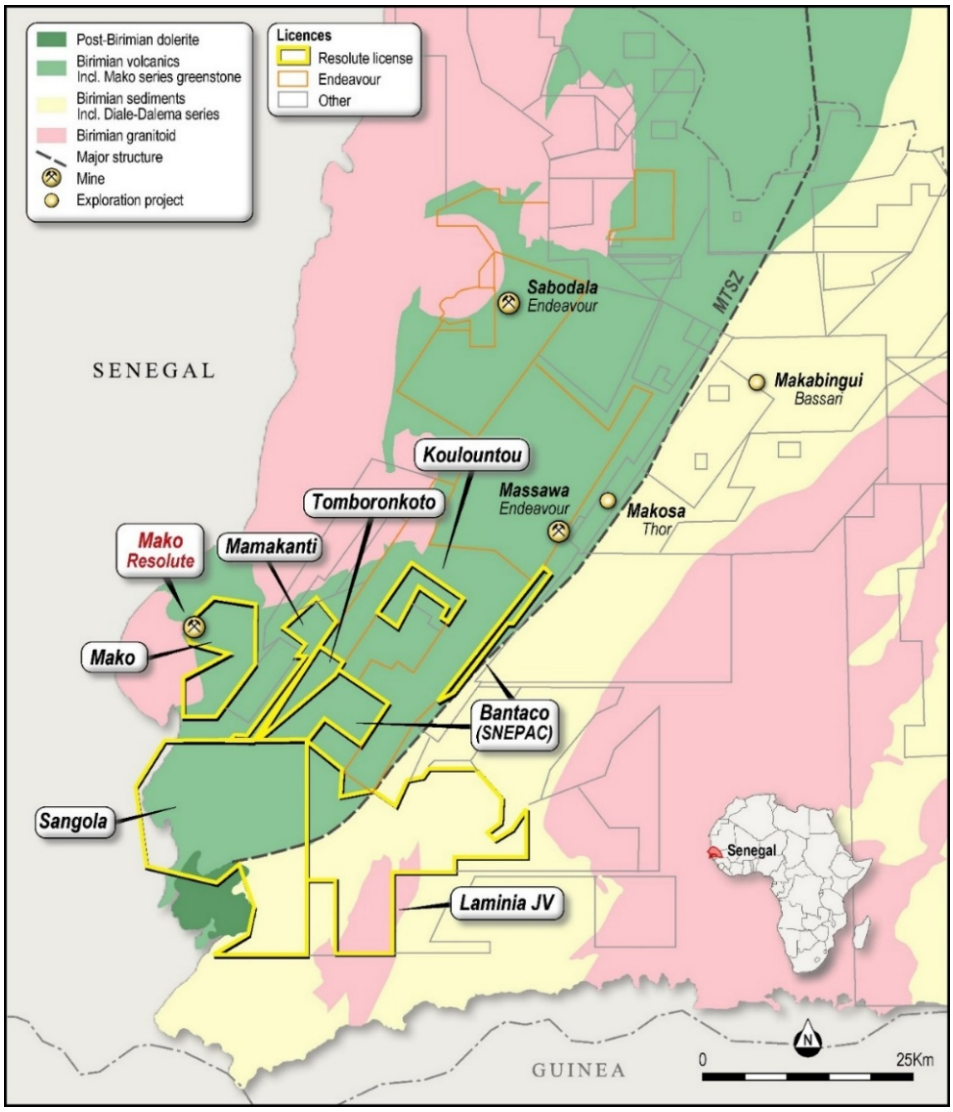

Figure 1: Senegal Geology and Project Locations

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An updated MRE for the Bantaco Project is targeted for Q1 2026.

Based on current development and continued government support we plan to receive the Environmental and Social Impact Assessment (ESIA) Certificate of approval by the end of Q2 2026 and after receipt of this the mining license will be submitted. Depending on permitting timelines, commencement of mining at Bantaco is anticipated in H2 2027 coinciding with the end of Mako stockpile processing.

Drilling

Resolute commenced exploration on the Bantaco permit in mid-2024 with initial drill programs concentrating on identified gold in soil geochemical anomalies. RC and diamond drilling has been carried out over five main prospect areas, Baisso, Bantaco West, Bantaco Central, Bantaco Main and Bantaco South. These prospect areas are shown on Figure 2.

Drilling programs have continued throughout 2025 with a total of 8,000m of diamond drilling and 64,700m of RC drilling completed by Resolute to date.

Coherent mineralised zones have been identified at Bantaco West and Bantaco South and drilling activities have concentrated on these two prospects to outline resources amenable to open pit mining.

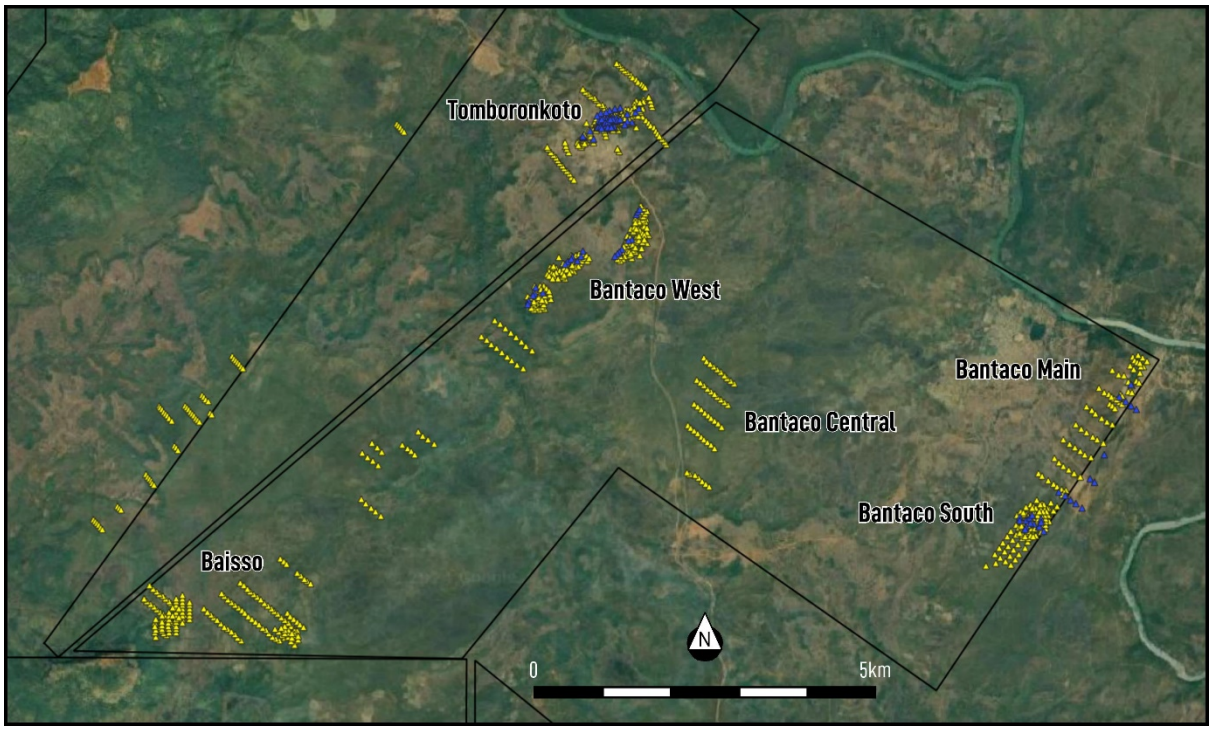

Figure 2: Bantaco Prospect Locations

Previous exploration drilling results from Bantaco have been published in the March 2025 Quarterly Activities report. Drilling has continued and further significant intersections have been returned from the Bantaco West and Bantaco South prospects with results shown below:

- BADD0017 - 14.0m grading 2.15g/t Au from 161.0m
- BADD0017 - 4.0m grading 72.27g/t Au from 193.0m
- BARC00205 - 23.0m grading 2.11g/t Au from 42.0m
- BARC00207 - 15.0m grading 3.80g/t Au from 110.0m

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- BARC00214 - 12.0m grading 2.54g/t Au from 105.0m
- BARC00218 - 6.0m grading 13.14g/t Au from 150.0m
- BARC00222 - 8.0m grading 12.82g/t Au from 159.0m
- BARC00239 - 11.0m grading 3.35g/t Au from 35.0m
- BARC00243 - 4.0m grading 19.57g/t Au from 75.0m
- BARC00248 - 10.0m grading 3.67g/t Au from 63.0m

A full list of the details of significant intersections are attached as Appendix 1.

Mineralisation

The geology at Bantaco West is comprised of andesite lavas and volcaniclastics and metasediments with localised felsic intrusives. The mineralisation is hosted by the andesite and the felsic intrusive with disseminated pyrite as the typical sulphide. Gold content seems to be correlated with pyrite intensity and quartz veins. Location of drillholes and recent intersections at Bantaco West are shown on Figure 3. A typical drill section is shown on Figure 4 with the cross-section location shown in blue dashed line on Figure 3.

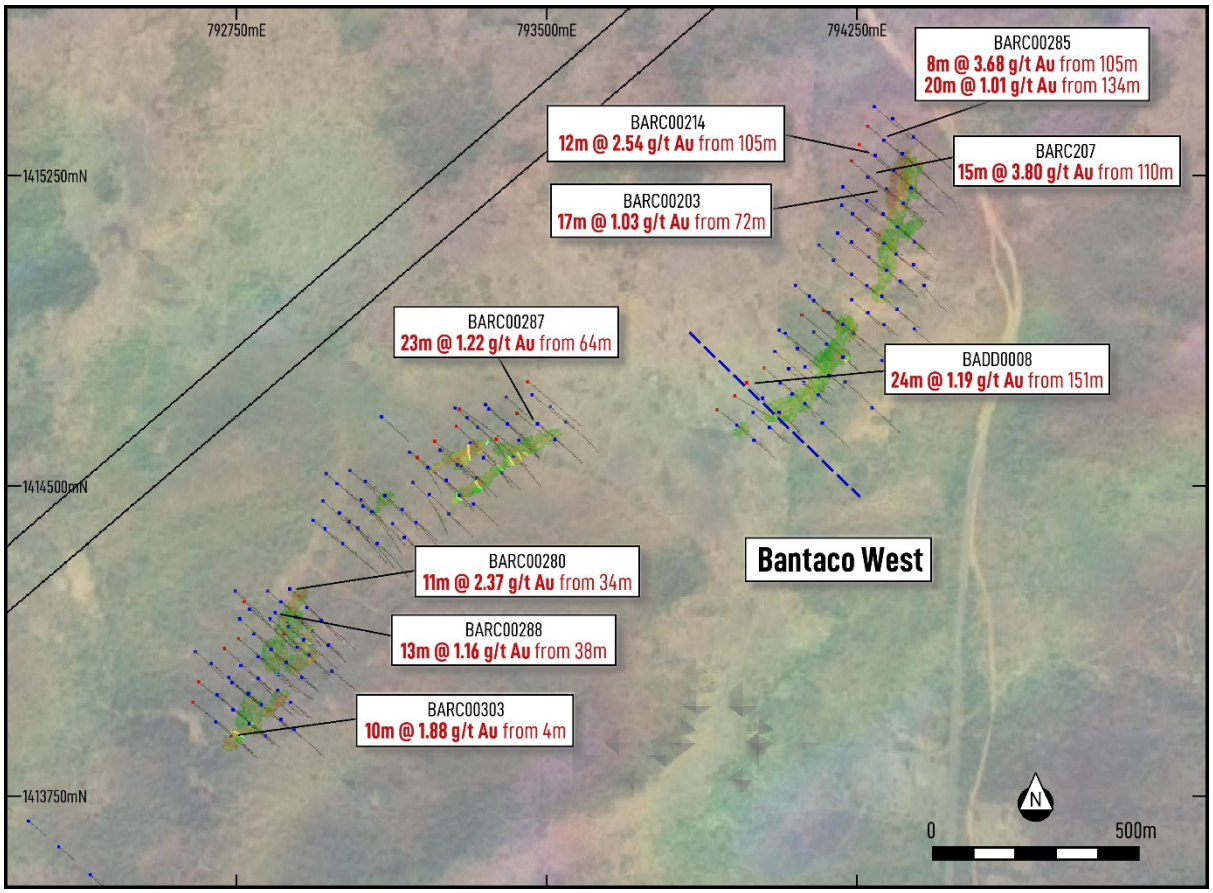

Figure 3. Bantaco West Location Plan

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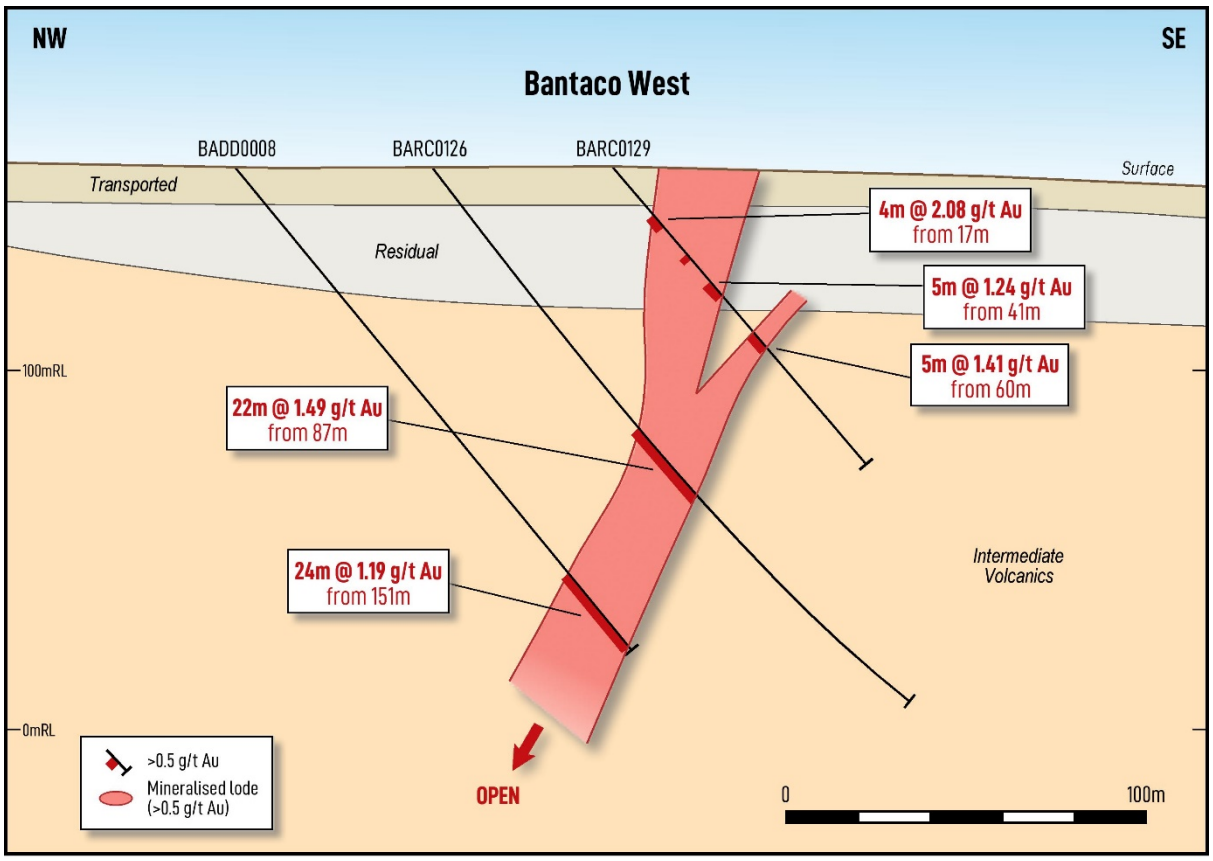

Figure 4. Bantaco West Cross Section

At Bantaco South, the geological interpretation is a sedimentary sequence bounded to the West by mafic formation, with a contact dipping to the NW, and to the East by graphitic shale. The highly deformed detrital sediments are comprised of turbidites and sandstones. The mineralisation is hosted in hydrothermal sandstone breccia, intensely silicified and moderately altered in hematite, crosscut by NW-trending quartz shear veins and veinlets. The dominant sulphide is pyrite with rare chalcopyrite.

Location of drillholes and recent intersections at Bantaco South are shown on Figure 5. A typical drill section is shown on Figure 6 with the cross-section location shown in blue dashed line on Figure 5.

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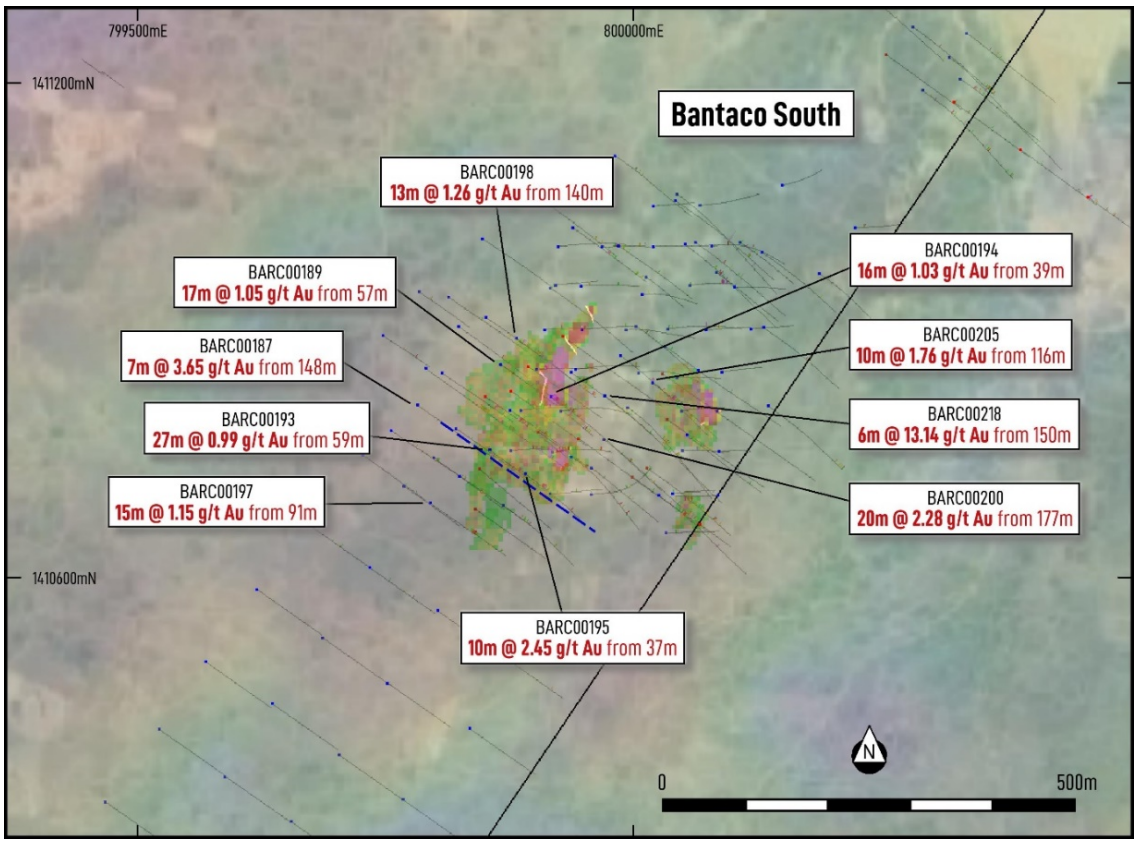

Figure 5. Bantaco South Location Plan

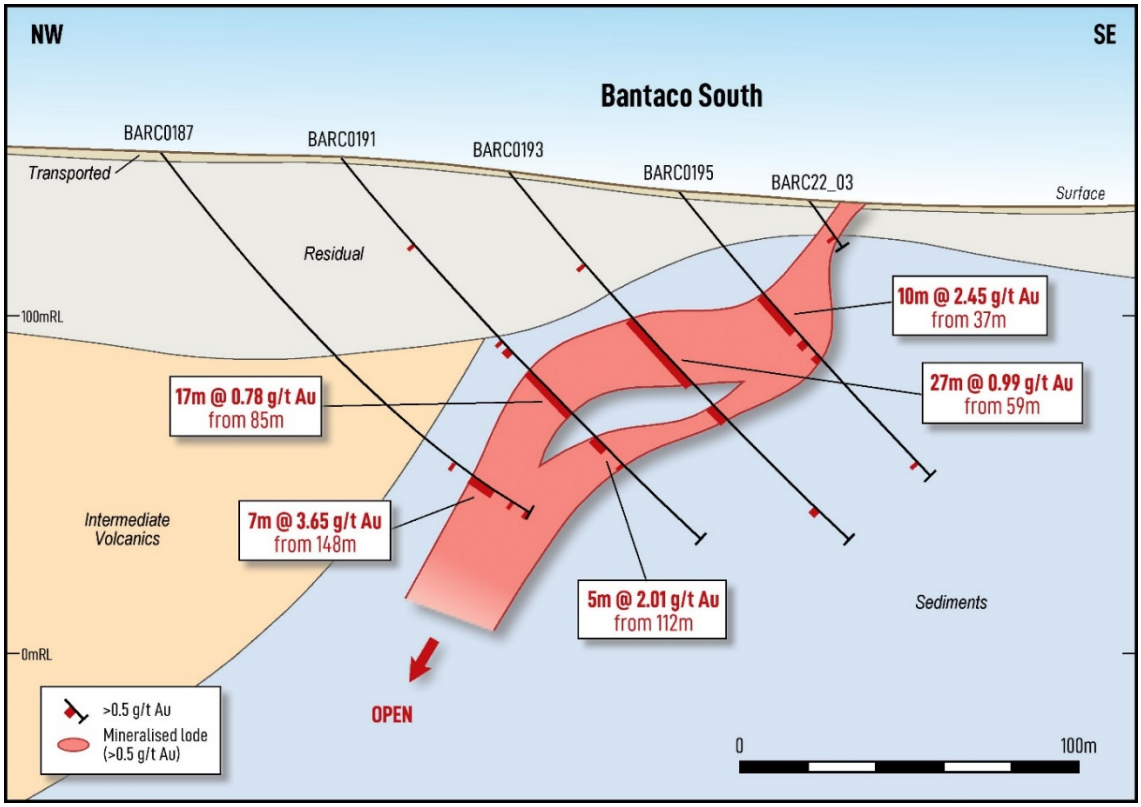

Figure 6. Bantaco South Cross Section

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Mineral Resource Estimate

Mineral Resources Estimates have been undertaken on the Bantaco West and Bantaco South prospect areas.

The Bantaco West and Bantaco South MREs were developed using wireframe constrained Ordinary Kriged ("OK") estimation methodology, within Leapfrog Indicator wireframes representing a lower cut-off grade of 0.2 g/t Au to form the mineralised envelope.

Gold mineralisation varies from approximately 10 to 35m in thickness (measured across the zone from hanging wall to footwall) along approximately 350m strike length of defined mineralisation at Bantaco South.

At Bantaco West mineralisation is up to approximately 40m thick (measured across the zone from hanging wall to footwall) along a defined mineralised zone of approximately 2km strike length. At both prospects, mineralisation is encountered from surface.

The global Mineral Resource is quoted above a cut-off of 0.5g/t (See Tables 1 and 2) which is in-line with the definition of the Mako Mineral Resources. Further cost analysis will determine if a different cut-off grade is appropriate for the Bantaco Mineral Resources.

Bantaco West Mineral Resource Estimate (0.5g/t Au cut-off)			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
North Domain (Inferred)	3,233,000	0.94	98,000
South Domain (Inferred)	2,525,000	1.00	81,000
Total	**5,758,000**	**0.97**	**179,000**

Table 1: Bantaco West Mineral Resources at July 2025 (0.5g/t cut off)

Bantaco South Mineral Resource Estimate (0.5g/t Au cut-off)			
Classification	**Tonnes**	**Grade (g/t Au)**	**Ounces (Au)**
Inferred	2,225,000	1.22	87,000
Total	**2,225,000**	**1.22**	**87,000**

Table 2: Bantaco South Mineral Resources at July 2025 (0.5g/t cut off)

The deposits remain open at depth. Bantaco West shows potential for improved continuity and increase in mineralisation volume along the known strike length with additional data and may offer potential for extension to the south. Bantaco South shows potential for growth to both the north and south.

Future Exploration

Future exploration at Bantaco in 2025 will be focused on both infill drilling to convert Inferred Mineral Resources to Indicated category and further drilling to expand the resource. The deposits remain open at depth and along strike to the west. An updated MRE for the Bantaco Project is targeted for Q1 2026.

Drilling at Bantaco will focus on open pit extractable Mineral Resources and will generally be restricted to mineralisation within 200m of the surface.

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Summary of Bantaco Resource Parameters

A summary of JORC Table 1 is provided below for compliance regarding the Mineral Resources reported within and in-line with requirements of ASX Listing Rule 5.8.1.

Geology and geological interpretation

Mineralisation is currently interpreted to have a relatively simple geometry, comprising mineralised shears dipping at approximately 40 degrees to the northwest.

At Bantaco West, mineralisation varies from approximately 10 to 40m in thickness along the 2km strike length drilled to date. At Bantaco South, mineralisation is of similar thickness, along a 350m defined strike length. At both prospects, mineralisation is defined to approximately 170m vertical depth from surface.

Sampling and sub-sampling techniques

Reverse circulation samples were collected on 1m intervals by riffle split (dry) or by scoop (wet) to obtain a 1-3kg sample.

Diamond drill core has been systematically cut lengthwise into half core with a diamond saw were sampled by selecting half core.

Sample preparation includes oven drying, crushing to 10mm, splitting and pulverising to 85% passing -75µm. These preparation techniques are deemed to be appropriate to the material being sampled.

Reverse circulation and core field duplicates were collected by the company at a rate of 1:20 samples.

Sampling, sample preparation and quality control protocols are of industry standard, and all attempts were made to ensure an unbiased representative sample was collected.

Drilling techniques

Drill types used include reverse circulation with face sampling bit and core drilling using HQ and NQ sized bits.

Classification criteria

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

The deposit has been classified as Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which include geologic continuity, confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, kriging quality parameters, and minimum and average distance composites).

With a lack of confirmatory diamond drilling conducted by Resolute, relatively wide drill-spacing, and no available specific gravity readings all mineralisation has been classified as Inferred even where geologic and estimation parameters may support a higher classification.

The input data is consistent in its coverage of the modelled zones and does not favour or misrepresent the in-situ mineralisation. The definition of the mineralised zones is based on a moderate level of geologic understanding from good quality sample data. Validation of the block model shows good correlation of the input data to the block estimated grades.

Sample analysis method

All samples were dispatched to MSA Bamako for sample preparation and gold analysis by Chrysos Photon Assay. The analytical method was appropriate for the style of mineralisation.

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No geophysical tools were used to determine elemental concentrations.

Quality control (QC) procedures included the use of certified standards (1:40), non-certified sand blanks (1:40) and reverse circulation/core field duplicates (1:20).

Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats, grind size results and sample weights were also captured into the digital database.

Analysis of the QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved.

Basis for selected cut-off grade

The cut-off grade of 0.5g/t is selected based on this being historically used to define the Mineral Resources at the nearby Mako deposit. Further economic analysis will determine if a different cut-off grade is more appropriate for future Bantaco Mineral Resource calculations.

Mining and metallurgical methods and other material modifying factors

Extensive metallurgical investigations and reporting have been completed prior to the commencement of mining and milling at the nearby Mako deposit.

The processing method involves crushing, and milling, followed by conventional CIL recovery.

Any ore mined from the Bantaco deposits will be treated through the existing Mako processing circuits. There is no current evidence to suggest that the metallurgical characteristics of ore extracted from Bantaco will be materially different from that encountered at Mako.

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Authorised by Mr Chris Eger, Managing Director and Chief Executive Officer

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About Resolute Mining

Resolute is an African-focused gold miner with more than 30 years of experience as an explorer, developer and operator. Throughout its history the Company has produced more than 9 million ounces of gold from ten gold mines. The Company is now entering a growth phase through the development of the Doropo project in Côte d'Ivoire which will supplement the existing production from the Syama mine in Mali and Mako mine in Senegal. The Company trades on the Australian Securities Exchange (ASX) and the London Stock Exchange (LSE) under the ticker RSG.

Competent Persons Statement

The information in this report that relates to the Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Bruce Mowat, a member of The Australian Institute of Geoscientists. Mr Bruce Mowat has more than 5 years' experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Bruce Mowat is a full-time employee of the Resolute Mining Limited Group and holds equity securities in the Company. He has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. This information was prepared and disclosed under the JORC Code 2012 except where otherwise noted.

The information in this announcement that relates to the Mineral Resource estimate has been based on information and supporting documents prepared by Mr Bruce Mowat, a Competent Person who is a a member of The Australian Institute of Geoscientists. Mr Mowat is a full-time employee Resolute Mining Limited Group and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken to qualify as a Competent Person. Mr Mowat confirms that the Mineral Resource estimate is based on information in the supporting documents and consents to the inclusion in the report of the Mineral Resource estimate and related content based on the information in the form and context in which it appears.

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 current economic climate with the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. 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.

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Appendix 1: Recent Drilling Results

Bantaco

Hole_ID	North (WGS)	East (WGS)	RL (m)	Dip	Azi (WGS)	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
BADD0008	1414748	793983	156	-50	134	238	151	175	24	1.19
BADD0016	1414128	792755	97	-53	129	243	143	170	27	0.73
BADD0017	1414107	792720	98	-51	128	250	161	175	14	2.15
BADD0017							193	197	4	72.27
BADD0018	1414024	792658	101	-54	130	256	156	185	29	1.43
BARC00183	1414430	793263	115	-51	130	120	2	11	9	1.72
BARC00205	1410837	800123	125	-50	126	144	42	65	23	2.11
BARC00205							116	126	10	1.76
BARC00207	1415244	794277	112	-51	130	233	110	125	15	3.8
BARC00208	1410971	800201	123	-52	126	140	1	15	14	1.86
BARC00214	1415297	794296	109	-48	130	240	105	117	12	2.54
BARC00214							150	168	18	0.96
BARC00218	1410821	800066	134	-50	126	234	150	156	6	13.14
BARC00222	1412591	801244	121	-52	126	210	159	167	8	12.82
BARC00233	1412491	801177	107	-50	126	186	177	180	3	13.61
BARC00234	1412710	801416	106	-52	126	150	120	127	7	2.22
BARC00239	1412857	801535	99	-52	126	150	35	46	11	3.35
BARC00240	1412463	801222	102	-51	126	150	75	78	3	5.02
BARC00243	1412688	801465	106	-52	126	150	75	79	4	19.57
BARC00248	1412829	801573	99	-51	126	162	63	73	10	3.67
BARC00248							132	148	16	1.18
BARC00254	1413147	801691	102	-51	127	156	27	39	12	1.44
BARC00280	1414249	792879	110	-51	130	174	34	45	11	2.37
BARC00285	1415333	794316	110	-51	130	240	105	113	8	3.68
BARC00285							134	154	20	1.01
BARC00287	1414648	793479	158	-50	130	131	64	87	23	1.22
BARC00288	1414193	792843	108	-50	130	198	38	51	13	1.16
BARC00303	1413893	792738	101	-52	130	132	4	14	10	1.88
BARC00439	1409259	787280	190	-49	132	102	75	79	4	145.66

Notes to Accompany Table:

- Grid coordinates are WGS84 Zone 28 North
- RC intervals are sampled every 1m by dry riffle splitting or scoop to provide a 2-3kg sample
- Diamond core are sampled every 1m by cutting the core in half to provide a 2-4kg sample
- Cut-off grade for reporting of intercepts is >0.5g/t Au with a maximum of 3m consecutive internal dilution included within the intercept; only intercepts >=3m and >15 gram x metres are reported
- Samples are analysed for gold by ALS Global Au-AA25 30g fire assay fusion with AAS instrument finish with over-range results reanalysed by Au-GRA21 30g fire assay fusion with gravimetric finish, and by MSA Labs CPA-Au1 500g sample gamma ray analysis by photon assay instrument.

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Bantaco

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Sampling has been by diamond drill coring and reverse circulation chip. Diamond core has been geologically logged and sampled to geological contacts with nominal sample lengths between 0.3m and 4.5m (most commonly 1m). Core selected for assay is systematically cut lengthwise into half core by diamond blade rock saw, numbered and bagged before dispatch to the laboratory for analysis. All core is photographed, wet and dry. Reverse circulation chips are geologically logged and sampled on regular lengths of 1m. Chip material selected for assay is systematically divided to a 1/8 proportion using a rotary splitter attached to the cyclone sample recovery system, numbered and bagged before dispatch to the laboratory for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Diamond core drilling with standard inner tubes. NTW diameter (57.1 mm) to target depth where possible with some smaller NQ2 intervals as tails. Core is marked and oriented. Reverse Circulation drilling with 4" or 4.5" hammer and 4" rod string to target depth.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core recoveries are measured in the core trays and recorded as recovered metres and recovered % as part of the geological logging process. RC recoveries are monitored by chip sample weight recording. Sample weights have been analysed for cyclicity with no relationship between sample weight and depth noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Diamond core has been geologically and geotechnically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Reverse circulation chip samples have been geologically logged to a level of detail to support appropriate classification and reporting of a Mineral Resource. Total length of DD logged is 2,100m. Total length of RC logged is 37,360m.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Historic core has been systematically cut lengthwise into half core with a diamond saw. RC samples representing a 1/8 split are taken directly from the rig mounted cyclone by rotary splitter, sample weight is recorded, sample is bagged in pre numbered plastic and sample tickets are inserted and bag is sealed for transport to preparation facility. Generally, one of each of the two control samples (blank or CRM standard) is inserted into the sample stream every tenth sample. An industry standard, documented process of sample mark-up, core splitting, bagging and ticketing and recording is in place at the Mako site.

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CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		All samples were submitted to external certified analytical laboratory, MSA Bamako. The 3kg sample were considered appropriate sample size for PhotonAssay analysis. MSA prepares the sample by weighing, drying, and crushing the entire sample to >70% passing 2mm, then into jarred up for PhotonAssay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Au assays are determined by Chrysos Photon assay at MSA labs in Bamako. Laboratory and assay procedures are appropriate for Mineral Resource estimation. QAQC consisted of standards, blanks and laboratory duplicates (both coarse and pulp). The QAQC sample results showed acceptable levels of accuracy and precision. The assay data is considered to be suitable for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All aspects of the core sampling, assay procedures and QA/QC program have been reviewed and were judged to be suitable for use in the estimation of Mineral Resources. Drill hole assay result data has been checked against the original hardcopy laboratory assay reports for a representative number of holes. Below detection limit values (negatives) have been replaced by background values. Un-sampled intervals have been retained as un-sampled (null or blank). All of these intervals occur within the waste domain and have no material impact on the estimate.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes have been surveyed by Mako Mine staff surveyors using a Leica GS14, GS15, and GS18 dGPS. Downhole surveys were undertaken by the drilling contractor using a Reflex DeviGyro tool with a reading taken every 3m downhole. Grid system is based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl). A topographic surface with 1m resolution has been generated from a Lidar survey of the area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing averages 50m x 50m at both Bantaco West and Bantaco South, with variation in spacing from approximately 20m to 60m between drill holes. Drill hole coverage is consistent across the prospects without significant clustering or spatial bias. The spacing is adequate to determine the geological and grade continuity for reporting of an Inferred Mineral Resources. Drill samples were composited to 1m for use in the estimate
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Geological structures are interpreted to be steeply-dipping to the north-west. Drilling intersects structures from the north west, generally dipping -60º below horizontal. Drilling primarily targeted shears within volcanics and metasediments. The drilling orientation is adequate for a non-biased assessment of the orebody with respect to interpreted structures and interpreted controls on mineralisation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sample security	• *The measures taken to ensure sample security.*	Labelling and submission of samples complies with industry standard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The competent person audited the sample preparation laboratory in 2024. No material issues were found.

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Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Bantaco Permit is held by SNEPAC SARL. Toro Gold Limited is in a joint Venture with SNEPAC with Toro being the manager and sole funder of the joint Venture. Toro Gold Limited is a company controlled by Resolute Limited. The permit is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past exploration has been performed by Ashanti Gold, and Randgold Resources on a previously held Research Permit which was relinquished prior to being held by SNEPAC SARL. Randgold had undertaken soil geochemistry, surface mapping and RAB drilling on the Research Permit. Ashanti Gold undertook RAB and diamond drilling. Subsequently SNEPAC carried out surface geochemistry, auger drilling and RC drilling on the current permit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation is currently interpreted to be a standard Birimian orogenic gold deposit style. Gold is related to shears within volcanics and meta-sediments. Intensity of gold mineralisation appears to correlate with the intensity of pyrite development and exhibits lateral and vertical continuity through the mineralised zone. Geometry of the gold mineralisation is generally NNE to NE striking and vertical to steep westerly dipping. The zones vary between 4 and 30m wide.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *Whole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Easting, Northing and RL of the drill hole collars are based on the UTM28N grid on the WGS84 ellipsoid. Survey heights are based on PRS097 (with independent checks on AusPos) and are orthometric (i.e. msl). The MRE used drill hole collar RL measured using DGPS to create the topographical surface, pending the extension of Lidar topographic survey to cover the full Bantaco project area Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in degrees as the grid direction toward which the hole is drilled. Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Drillholes have been composited to 1m intervals using Leapfrog Geo 2024.1.2 with residual lengths distributed evenly across all composites within the domain. There are no residual samples. No top cuts were applied to the estimation dataset. Extreme grades in the greater Project dataset are located outside of the Bantaco West and South prospects, in areas of earlier stage exploration. The assay intervals are reported as down hole length as the true width variable is not known. Gold assays are rounded to two decimal places. No metal equivalent reporting is used or applied.

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CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The intersection width is measured down the hole trace and may not be the true width. All drill results are downhole intervals only due to the variable orientation of the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	A plan view is contained within this document. A table of intercepts is also included in this document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Diamond and RC drill holes forming the basis of the Mineral Resource estimate have been reported previously.. Additional drilling has informed the 2025 estimate The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is considered meaningful and material to this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future exploration may involve the drilling of more drillholes, both diamond core and reverse circulation, to further extend the mineralised zones and to collect additional detailed data on known mineralized zones. Geophysical exploration is also planned as part of the future exploration of the permit.

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Section 3 Estimation and Reporting of Mineral Resources

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Data has been compiled into a relational SQL database; the setup of this database precludes the loading of data which do not meet the required validation protocols. The data is managed using DataShed© drill hole management software using SQL database techniques. Validation checks are conducted using SQL and DataShed© relational database standards. Data has also been checked against original hard copies for 100% of the data, and where possible, loaded from original data sources. Resolute completed the following basic validation checks on the data supplied prior to resource estimation: • Drill holes with overlapping sample intervals. • Sample intervals with no assay data or duplicate records. • Assay grade ranges. • Collar coordinate ranges. • Valid hole orientation data. There are no significant issues identified with the data.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Mr Bruce Mowat, a fulltime employee of Resolute Mining Limited and a Member of the Australasian Institute of Mining and Metallurgy is the Competent Person who has visited this site on multiple occasions.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The digital database used for the interpretation included logged intervals for the key geological and mineralised units. There is a moderate level of confidence in the interpretation of shear zones hosting the mineralisation at Bantaco West and South, primarily due to the relatively wide-spaced drilling and small proportion of diamond core to provide additional geological and structural information and control. The mineralised volume has been constructed using Leapfrog Indicator wireframes at a lower cut-off of 0.2g/t Au. The overall shape of the mineralised unit has been guided by a sectional interpretation of the trend of mineralisation. Visual checks of the resulting volumes against assay data saw iterative adjustments to avoid overstating volume in areas of lower sample support. The factors affecting continuity both of grade and geology are most likely to be associated with structural controls and local complexity, the knowledge of which is limited with the current spacing of information. The broad approach to the mineralisation modelling is an attempt to model an unbiased interpretation of the mineralised envelope.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Gold mineralisation varies from approximately 10 to 35m in thickness (measured across the zone from hanging wall to footwall) along approximately 350m strike length of defined mineralisation at Bantaco South. At Bantaco West mineralisation is up to approximately 40m thick (measured across the zone from hanging wall to footwall) along a mineralised zone of approximately 2km strike length. Mineralisation mostly dips at approximately 40º towards the NW and is defined to approximately 170m vertical depth. Bantaco South has a minor mineralised domain dipping sub-vertically to the SW. The deposits remain open at depth. Bantaco West shows potential for improved continuity along the known strike length with additional data, and some potential for extension to the

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		south. Bantaco South shows some potential for growth to both the north and south.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Estimation of gold grade has been completed using Ordinary Kriging (OK). Mineralisation has been constrained using wireframes constructed using Leapfrog Indicator wireframes constructed within the host shear zones. These wireframes have been used to define domain codes for estimation. Drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Domain boundary analysis has been undertaken with hard boundaries used for all domains.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by- products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterization).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Drillholes have been composited to 1m intervals using Leapfrog Geo 2024.1.2 with residual lengths distributed evenly across all composites within the domain. There are no residual samples. Top-cuts analysis was performed using a combination of log probability, log histogram, and mean variance plots. Extreme values were spatially confirmed to lie outside of the immediate prospect areas, and at this stage, no top-cuts are applied to the data for Bantaco West or South estimates. Variography has been undertaken on a domain-by-domain basis in Leapfrog Geo 2024.1.2 in Gaussian space. Back transformed variograms are applied to the estimate. Drillhole data spacing averages 50m x 50m, with consistent spatial coverage across the prospects. The block model parent block size is 25m (X) by 25m (Y) by 5m (Z) with up to 16 sub-blocks per parent block in the X and Y directions, and up to 4 sub-blocks per parent block in the Z direction. Sub-blocks have been estimated at the parent block scale. Block size is considered appropriate for the drillhole spacing throughout the deposit. Grade estimation used the following parameters: Bantaco West: ➢ Pass 1 estimation has been undertaken using a minimum of 8 and maximum of 24 sample composites (validated using Datamine Supervisor v.9 KNA tool) into a search ellipsoid of 75m x 40m x 10m with the major direction aligned down-dip. ➢ Pass 2: estimation required a minimum of 4 samples and a larger search of 100m x 55m x 10m. ➢ A quadrant approach is applied, with the maximum empty sectors allowed = 1 for Pass 1 and = 2 for Pass 2. Bantaco South: ➢ Westerly domain; Pass 1 used a minimum of 8 and maximum of 20 samples within an ellipse at approximately 90% of the variogram ranges. A second pass used a minimum of 4 samples, maximum of 12 and search 50% larger than pass 1. A quadrant approach is applied, with the maximum empty sectors allowed = 1 for Pass 1 and = 2 for Pass 2. ➢ Easterly domain; Pass 1 used a minimum of 8 and maximum of 16 samples within an ellipse of 40m x 30m x 10m.. A second Pass used a minimum of 4 samples, maximum of 16 and search of 60m x 60m x 20m and a maximum of 2 samples per hole. It is noted that the search distances for the easterly portion of Bantaco South extend beyond the ranges of the variogram and as such the easterly portion of Bantaco South is lower confidence than the westerly zone.

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		This is the first mineral resource estimate released for the Bantaco prospects. The mineral resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and declustered composite grade means, and swath plots comparing the input composite grades and the estimated block model grades by Northing, Easting, and RL. Leapfrog Geo 2024.1.2 and Datamine Supervisor v9 software have been used for estimation. No by-product recoveries were considered.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Moisture was not considered in the density assignment.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	A nominal lower cut-off grade of 0.2g/t Au was used to define the mineralised domains to encompass the complete mineralised distribution and produce a model that reduces the risk of conditional bias that could be introduced where the constraining interpretation and data selection is based on a significantly higher grade than the natural geological grade cut-off. The cut-off grade for reporting (above 0.5g/t Au) was used in line with the previous resource reporting at the nearby Mako deposit
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution.* *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The shallow occurrence of the mineralisation indicates that open pit mining is appropriate, in line with other deposits in the area. The estimation methodology used results in an amount of edge dilution being incorporated into the blocks of the model. No account of mining loss has been incorporated.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No specific assumptions were made regarding metallurgical factors for this estimate. Metallurgy is assumed to be similar to the nearby Mako deposit.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with*	No assumptions were made regarding environmental restrictions.

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	an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	A default bulk density of 1.8t/m^3 was assigned to oxide rocks. A default bulk density of 2.2t/m^3 was assigned to transitional rock. A default bulk density of 2.72t/m^3 was assigned to fresh rock.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification is based on the confidence in the continuity of geology and mineralisation and quality/confidence in the estimation and quality of assay data and bulk density data. Sectional wireframe interpretations encompass material of Measured and Indicated classification. As all of Resolute's drilling was RC, and no confirmation of previous diamond drilling has been undertaken, the entire Mineral Resource has been classified as Inferred. The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral* • *Resource estimates.*	No external reviews have been completed.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Although the estimate for gold is considered to be without bias, it is for the some of the estimated volume based on relatively wide spaced data. The estimate is therefore of moderate confidence and expected to be of moderate relative accuracy at the local scale when drilling density exceeds 25m x 25m. Infill grade control drilling will be required to improve the confidence of the local estimate.