



Mine Gold. Create Value.

Corporate Presentation

Corporate Presentation | November 2020

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

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

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

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



Resolute

African focussed gold miner

Mako
Senegal

Syama
Mali

Bibiani
Ghana

Strategic Review Ongoing

Production
~400koz
per annum

Mineral Resources
13.3Moz

Ore Reserves
4.7Moz

Market Capitalisation
A\$876
£482m | US\$640m

September 2020 Quarter **in Review**

COVID-19 Response

- Comprehensive companywide response implemented; US\$1 million to support Mali Govt / Senegal Govt response
- Mining and processing continuing with currently no negative impact on gold production

Production and Sales

- Gold poured of 87,303oz at an AISC of US\$1,284/oz; YTD 305,249oz at an AISC of US\$1,095/oz
- Gold sales of 90,900oz at an average realised gold price of US\$1,694/oz

Development

- Construction of new solar hybrid power station at Syama continues, progressing to plan
- Tabakoroni Underground Mine Pre-Feasibility Study released with a 22% increase in Mineral Resources to 1.04Moz

Exploration

- Further high-grade oxide gold intersections from drilling at Syama
- Results support potential to extend the life of Syama oxide operations

Portfolio

- Bibiani strategic review ongoing; targeting completion in H2 2020
- Mako continues to perform reliably with an increase in mining volumes; through-put slightly lower due to planned shut-down of SAG mill reline in August

Balance Sheet

- Cash and Bullion of US\$106m; total borrowings of US\$340.8 million; net debt of US\$234m



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Operational Performance

September 2020 Quarter

87,303oz

Total Gold Poured

US\$1,284/oz

All-In Sustaining Cost

90,900oz

Total Gold Sold

US\$1,694/oz

Ave Price Received

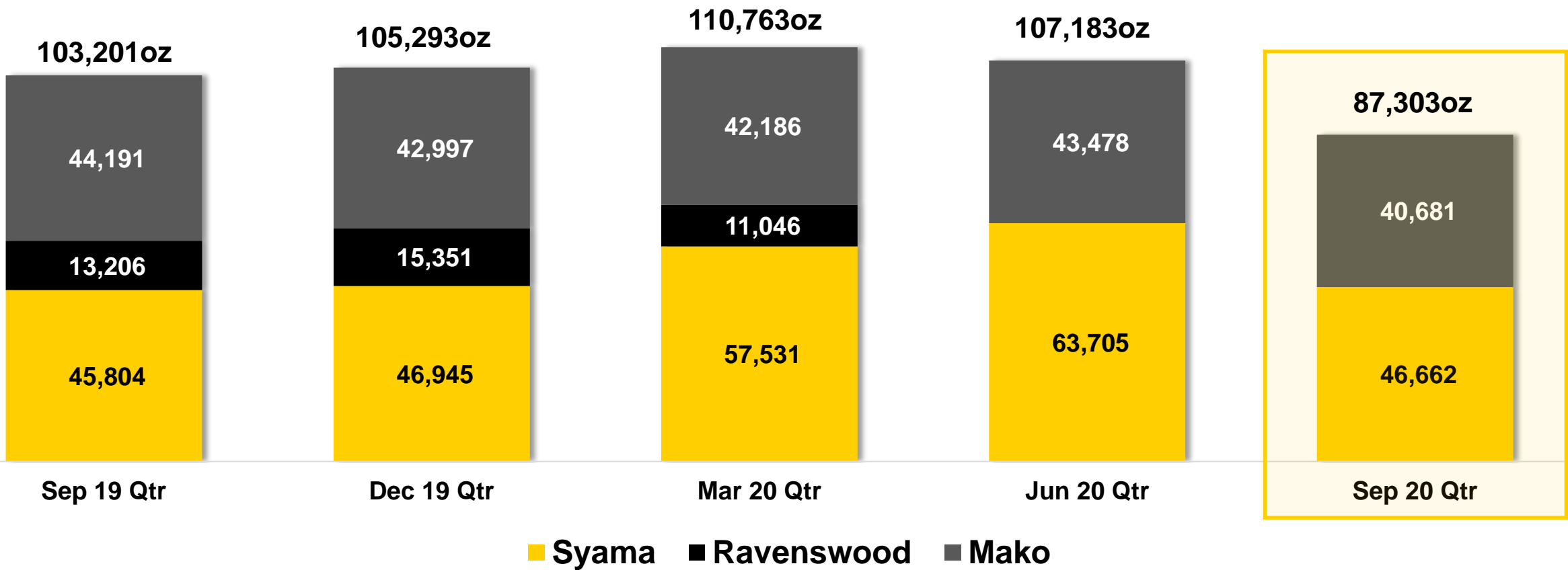


Resolute

September 2020 Quarter Production of 87,303oz

2020 Production Guidance of ~400,000oz

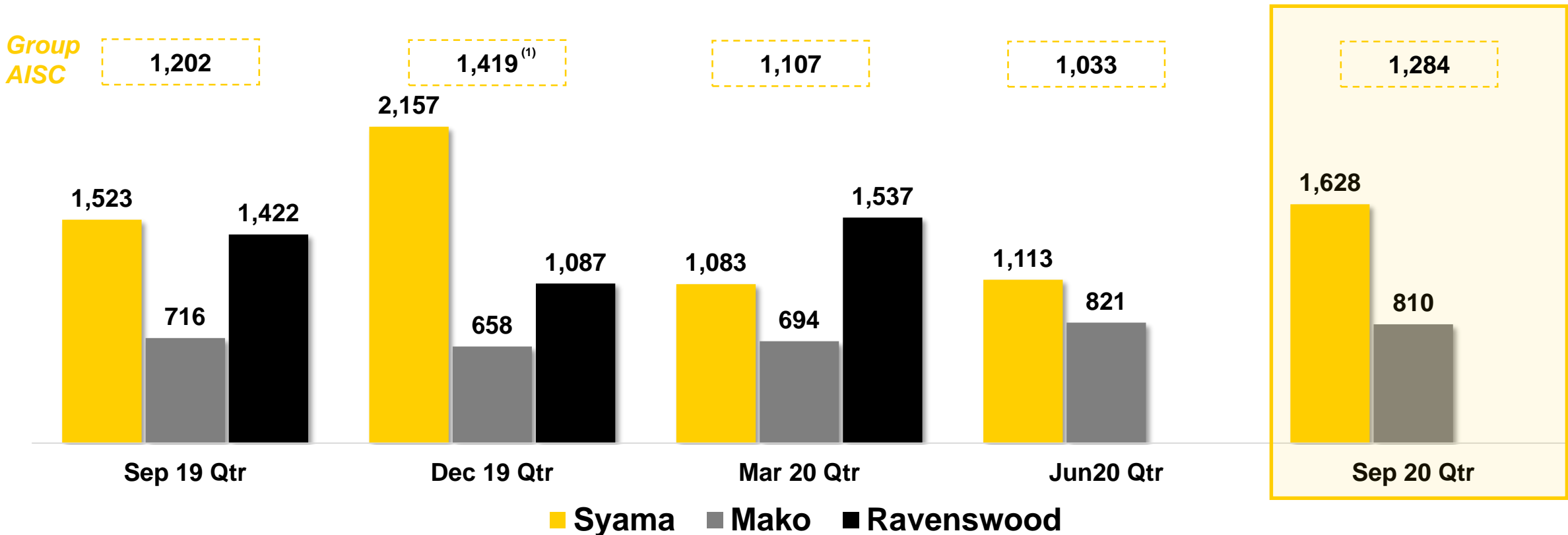
Multi-Asset Production Base



September 2020 Quarter AISC of US\$1,284/oz

2020 Cost Guidance of US\$980/oz – US\$1,080/oz

AISC by Asset (US\$/oz)



Note: (1) The abnormally high ASIC was the result of the Syama roaster shut down being offline for the majority of the December 2019 Quarter.



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Mako Gold Mine: Senegal

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



Mineral Resources

1.1 Moz

Ore Reserves

740koz

Mako Outlook: Ore body

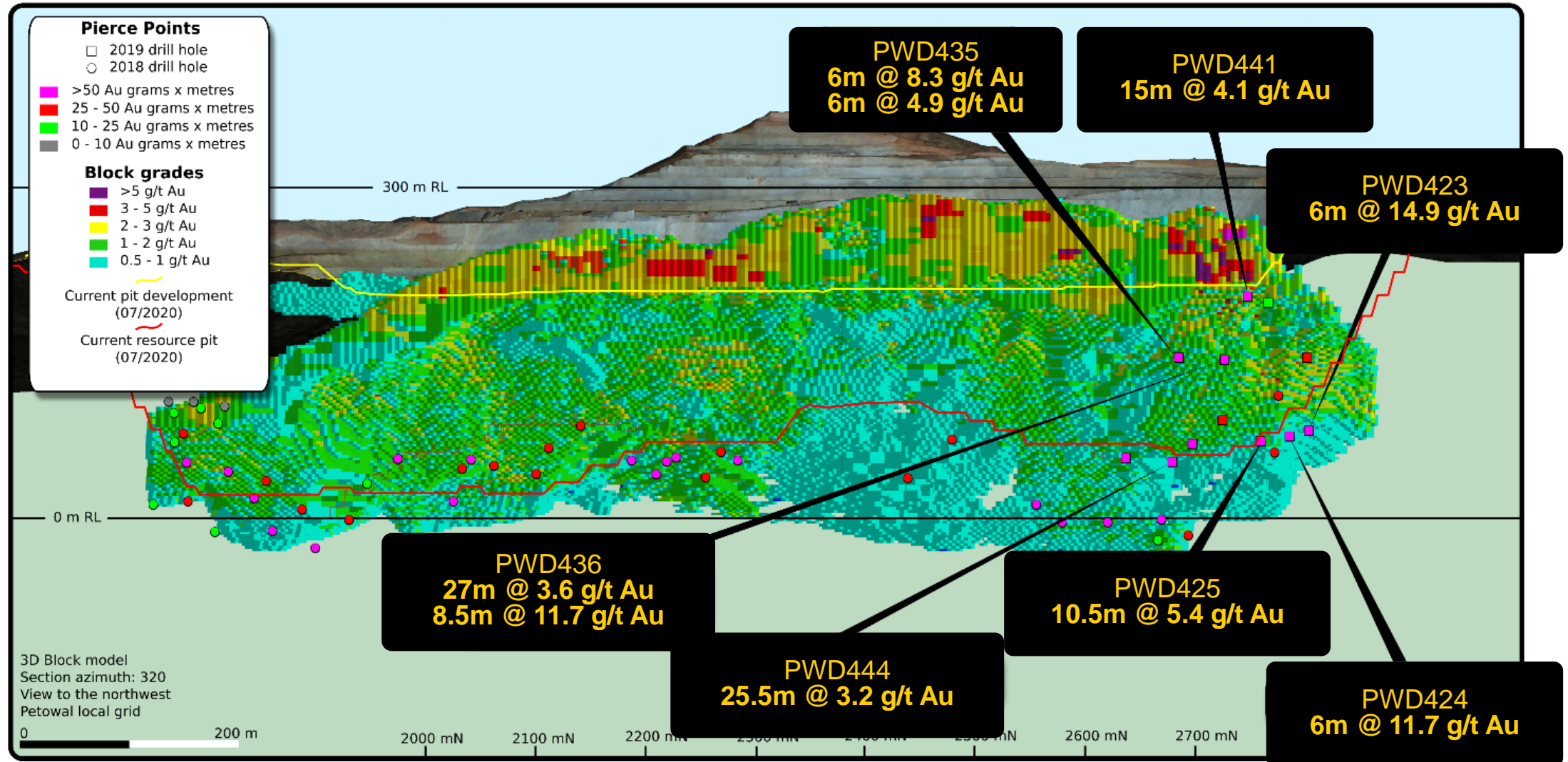


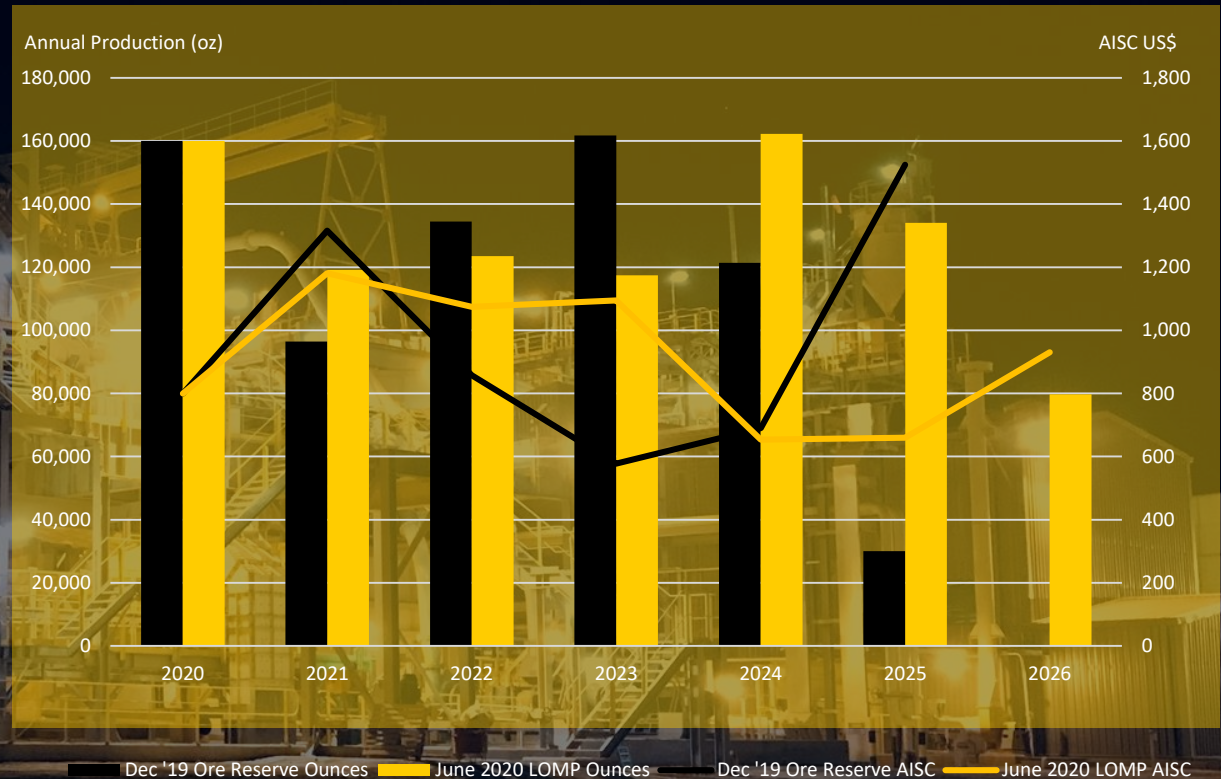
Photo: Mako Long Section with resource block model, 2019 drill results and updated pit design

Mako Outlook: Updated Life of Mine Plan

Material improvement to gold production and mine life

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

Mako LOM update Annual Production and AISC





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Syama Gold Mine: Mali

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



Mineral Resources

8.3Moz

Ore Reserves

3.3Moz



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Syama Gold Mine – delivering on potential

Focus Areas

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



Syama Power Upgrade Project

Construction of new solar hybrid modular power progresses

- Stage 1: 30MW thermal power plant and 10MW battery to be completed and operational by the end of 2020
- Reduce fuel usage and costs up to 40%
- Environmentally friendly, reducing emissions by ~ 20%





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Tabakoroni Underground Potential: Mali

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

COVID-19 Response

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

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



Photo: Hand Washing Facilities at Syama.



Social distancing at the Mess, Mako



Donations of medical supplies, Mako

Value through Sustainability

Committed to the World Gold Council Responsible Gold Mining Principles



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

Governance	Biodiversity & Rehabilitation	Climate & Energy	Water, Waste & Tailings Management	Our People & Stakeholders	Economic Contributions
<ul style="list-style-type: none"> • Acting lawfully • Assigning clear accountabilities • Transparent disclosures • Confidential redress • Human rights 	<ul style="list-style-type: none"> • No net loss of critical habitat • Net gain for priority species • Progressive rehabilitation • Rehabilitation planning 	<ul style="list-style-type: none"> • Carbon neutral operations • Optimise energy use / efficiency • Understand and mitigate emerging climate risk 	<ul style="list-style-type: none"> • Recycle / reuse to reduce footprint • Robust TSF governance • Downstream surface / groundwater quality 	<ul style="list-style-type: none"> • Credible relationships with stakeholders • Protect health, safety & wellbeing • Diversity and inclusion • Local development 	<ul style="list-style-type: none"> • Maintain profitability • Deliver financial returns to shareholders • Create sustainable economic value • Local supply

2020 Guidance and Outlook

Production

~400,000oz production guidance for 2020

Development

Tabakoroni Mineral Resource upgraded by 22%

Exploration

Ongoing exploration for mine life extensions

Costs

~US\$1,080/oz AISC affirmed despite impact of COVID-19

Balance Sheet

Net debt reduction focus for H2 2020

Growth

Evaluate accretive growth opportunities

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



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Contact

Stuart Gale | Interim CEO

EMAIL | contact@rml.com.au

PHONE | +61 8 9261 6100

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