



Resolute

ASX Announcement

19 October 2020

Resolute Managing Director & CEO change

The Board of Directors of Resolute Mining Limited (Resolute or the Company) (ASX/LSE: RSG) advises that, after five years with the Company as Managing Director and CEO, Mr John Welborn has stepped down from the role.

Resolute Chief Financial Officer, Mr Stuart Gale, has been appointed as Interim Chief Executive Officer while an executive search process is undertaken. Mr Gale will be well supported by Resolute's executive team and the Board.

Resolute Chairman Martin Botha said: "John has worked hard to reposition and transform the business over the past five years, and the time is right to introduce a new CEO to take Resolute forward, to deliver improvement in operational outcomes and resilience, and to deliver the next phase of sustainable value for the company.

"Under his leadership, Resolute has been active corporately to build its mining profile and dual-list on the London Stock Exchange. On behalf of the Board I would like to thank him for his valuable contribution and wish him well in his future endeavours."

Interim CEO Stuart Gale joined Resolute as Chief Financial Officer in January 2020, having previously held senior executive positions at Fortescue Metals Group Limited and Wesfarmers.

The Board is commencing a comprehensive process to recruit a new CEO with the skills and industry experience to lead the executive team and deliver on Resolute's strategy.

There is no change to 2020 Guidance.

Authorised by Mr Martin Botha, Chairman

Contact Information – Investors

Resolute

Martin Botha, Chairman

Telephone: +44 776 724 3541

Email: contact@rml.com.au

Web: www.rml.com.au

Berenberg (UK Corporate Broker)

Matthew Armitt / Jennifer Wyllie / Detlir Elezi

Telephone: +44 20 3207 7800

Contact Information – Media

FTI Consulting (Australia)

Cameron Morse / Adrian Watson

Telephone: +61 433 886 871 / +61 419 040 807

Email: cameron.morse@fticonsulting.com

adrian.watson@fticonsulting.com

Tavistock (UK Public Relations)

Jos Simson / Emily Moss / Annabel de Morgan / Oliver Lamb

Telephone: +44 207 920 3150 / +44 778 855 4035

Email: resolute@tavistock.co.uk

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ASX/LSE: RSG Capital Summary

Fully Paid Ordinary Shares: 1,103,892,706

Current Share Price:

A\$0.96 as at 16 October 2020

Market Capitalisation: A\$1.1 billion

2020 Guidance:

400,000oz to 430,000oz gold production

AISC of US\$980/oz to US\$1,080/oz

Board of Directors

Mr Martin Botha *Non-Executive Chairman*

Ms Yasmin Broughton *Non-Executive Director*

Mr Mark Potts *Non-Executive Director*

Ms Sabina Shugg *Non-Executive Director*

Mr Peter Sullivan *Non-Executive Director*

Contact

Martin Botha Chairman

Level 2, Australia Place | 15-17 William St
Perth, Western Australia 6000

T: +61 8 9261 6100 | F: +61 8 9322 7597

E: contact@rml.com.au