31 January 2024

Resolute

Q4 2023 and FY 2023 Activities Report

ASX/LSE - RSG

Disclaimer

This presentation contains information about Resolute Mining Limited (Resolute or the Company) and its activities that is current as at the date of this presentation unless otherwise stated. The information in this presentation remains subject to change without notice. This presentation has been prepared by Resolute and no party other than Resolute has authorised or caused the issue, lodgement, submission, despatch or provision of this presentation.

The information in this presentation is general in nature and does not purport to be complete. This presentation is not a prospectus, disclosure document or other offering document under Australian law or under the laws of any other jurisdiction. This presentation is provided for information purposes and does not constitute an offer, invitation, inducement or recommendation to subscribe for or purchase securities in Resolute in any jurisdiction.

The information contained in this presentation has been prepared in good faith by Resolute, however no guarantee, representation or warranty expressed or implied is or will be made by any person (including Resolute and its affiliates and their directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, options, conclusions or other information contained in this presentation.

To the maximum extent permitted by law, Resolute and its affiliates and their directors, officers, employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss or damage suffered by any person relating in any way to the use of or reliance on information contained in this presentation including, without limitation:

- from representations or warranties or in relation to the accuracy or completeness of the information contained within this presentation;
- from statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from this presentation; or
- for omissions from this presentation including, without limitation, any financial information, any estimates, forecasts, or projections and any other financial information derived therefrom.

This presentation does not constitute financial product advice, investment, legal, taxation or other advice and is not intended to be used or relied upon as the basis for making an investment decision. This presentation is not a recommendation to acquire Resolute securities and has been prepared without taking into account the investment objectives, taxation situation, financial situation or needs of individuals.

Before making any investment decision in connection with any acquisition of Resolute securities, prospective investors should consider the appropriateness of the information having regard to their own objectives, tax situation, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction.

Past performance information given in this presentation is for illustrative purposes only and should not be relied upon as an indication of future performance.

This presentation includes 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. Words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘aim’, ‘intend’, ‘anticipate’, ‘believe’, ‘estimate’, ‘may’, ‘should’, ‘will’ and similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements are based upon a number of estimates and assumptions that, while considered reasonable by Resolute, are inherently subject to significant uncertainties and contingencies, many of which are outside the control of Resolute, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements on certain assumptions, which may prove to be incorrect. Actual results, performance, actions and developments of Resolute may differ materially from those expressed or implied by the forward-looking statements in this presentation.

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 the Ore Reserves used in this announcement, please refer to the ASX announcement dated 8 March 2023 titled “Ore Reserves and Mineral Resource Statement”.

The Company is not aware of any new information or data that materially affects the Mineral Resources and Ore Reserves as reported in those ASX

The information in this announcement that relates to production targets of Resolute has been extracted from the report entitled ‘Group Three-Year Forecast and Update to 2023 Guidance' announced on 13 October 2023 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.

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:

‘Mineral Resource Increased at Syama North’ announced on 4 September 2023 and is available to view on Resolute’s website (www.rml.com.au) and www.asx.com.

‘Maiden Mineral Resource at Tomboronkoto’ announced on 24 January 2024 and is available to view on Resolute’s website (www.rml.com.au) and www.asx.com.

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.

Announcements and confirms that all material assumptions and technical parameters underpinning the estimates in those 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 those 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.

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. See the “Key Risks" section of this presentation for certain risks relating to an investment in Resolute.

This presentation includes pro-forma financial information which is provided for illustrative purposes only and is not represented as being indicative of Resolute (or anyone else's) views on Resolute's future financial position or performance.

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 2024 is 345,000-365,000 oz at $1,300-1,400/oz.

All dollar values are in United States dollars ($) unless otherwise stated.

This presentation has been authorised for release by Managing Director and Chief Executive Officer, Mr. Terry Holohan.

Resolute Overview

Multi-asset gold producer with near-term organic growth potential

- Two producing gold mines, the Syama Gold Mine in Mali and the Mako Gold Mine in Senegal
- Attractive exploration portfolio
- Listed on ASX and LSE, approx. US$600 million market capitalisation[1]
- Currently trading at 0.43 A$/share versus an average analyst target price of approx. 0.69 A$/share

Resources
11.2Moz
(Group)

Production
345-365koz
(2024 guidance)

Reserves
4.6Moz
(Group)

Group AISC[2]
$1,300 -1,400/oz
(2024 guidance)

Syama
Mali

Long-life asset over 85km of strike in a highly prospective gold region

Mineral Resources	10.5Moz
Ore Reserves	4.1Moz
Oxide Plant Capacity	1.6Mtpa
Sulphide Plant Capacity	2.4Mtpa
FY24 Production Guidance	205-215koz
FY24 AISC[2] Guidance ($/oz)	$1,400 – 1,500

Mako
Senegal

Conventional open pit mine and processing operation with near mine potential

Mineral Resources	0.7Moz
Ore Reserves	0.5Moz
Oxide Plant Capacity	2.1Mtpa
Sulphide Plant Capacity	-
FY24 Production Guidance	140-150koz
FY24 AISC[2] Guidance ($/oz)	$1,100-1.200

Exploration
Mali, Senegal, Guinea

Multiple opportunities for resource expansion and LOM extension

85km of land at Syama greatly underexplored

Tomboronkoto JV Senegal 16km from Mako

Bantaco JV Senegal 20km from Mako

Laminia JV Senegal 25km from Mako

Five permits in Guinea located along the margin of the Siguiri Basin

1. As of 29/01/24, Source: Bloomberg 2. AISC is a non-IFRS measure.

Select Investment Highlights

› **Proven Operational Turnaround |** New Management Team who have stabilised operations and deleveraged the balance sheet with net debt falling from $229 million (2021) to a net cash position of $14 million (Q4 2023)

› **Multi-Asset Producer |** 2 mines producing ~350koz annually generating healthy cash with improving cash margins. Exciting exploration opportunities in Guinea and Senegal

› **World-Class Mine with Growth |** Syama's Operational Profile In-Line With Majors with growth to come from the Phase I Expansion Project expected to lift annual Syama gold production to over 250koz

› **Near-Term Catalysts |** Execution of the Phase I Expansion at Syama, extension possibilities at Mako and cost-reduction initiatives (monetisation of inventory)

› **Exploration Potential |** Resource Expansion, and LOM Extension at Mako and development in Guinea

Q4 2023 and Full-Year 2023 Highlights

Stabilised operations generating healthy cash flow

Operations

FY2023 gold production of 331koz

Q4 2023 production of 80,307oz, 12% higher QoQ, driven by improved performance at Syama

AISC[1,2]

FY2023 Group AISC[1,2] of $1,470/oz

Group **AISC is expected to continue to decrease** in 2024 as cost saving initiatives continue to be implemented

Cash Flow

FY2023 EBITDA[2] and operating cash flows of approx. $165 million and $142 million respectively

FY2023 capital expenditure of $70.4 million

Exploration

Syama North MRE of over 3.5Moz grading 2.9 g/t with a majority within 200m of surface

Syama North is within 7km of processing plants and **underpins the Phase I Expansion Project**

Net Cash

Net cash of $14.0 million at end of Q4 2023 up from $2.2 million from previous Quarter

Cash and bullion of $67.6 million and $17.6 million respectively as at end of Q4 2023

ESG Highlights

Zero LTIs in 2023; TRIFR of 1.71 with one recordable injury in Q4

Successfully passed group-wide **ISO 14001 & 45001 certifications** surveillance audits

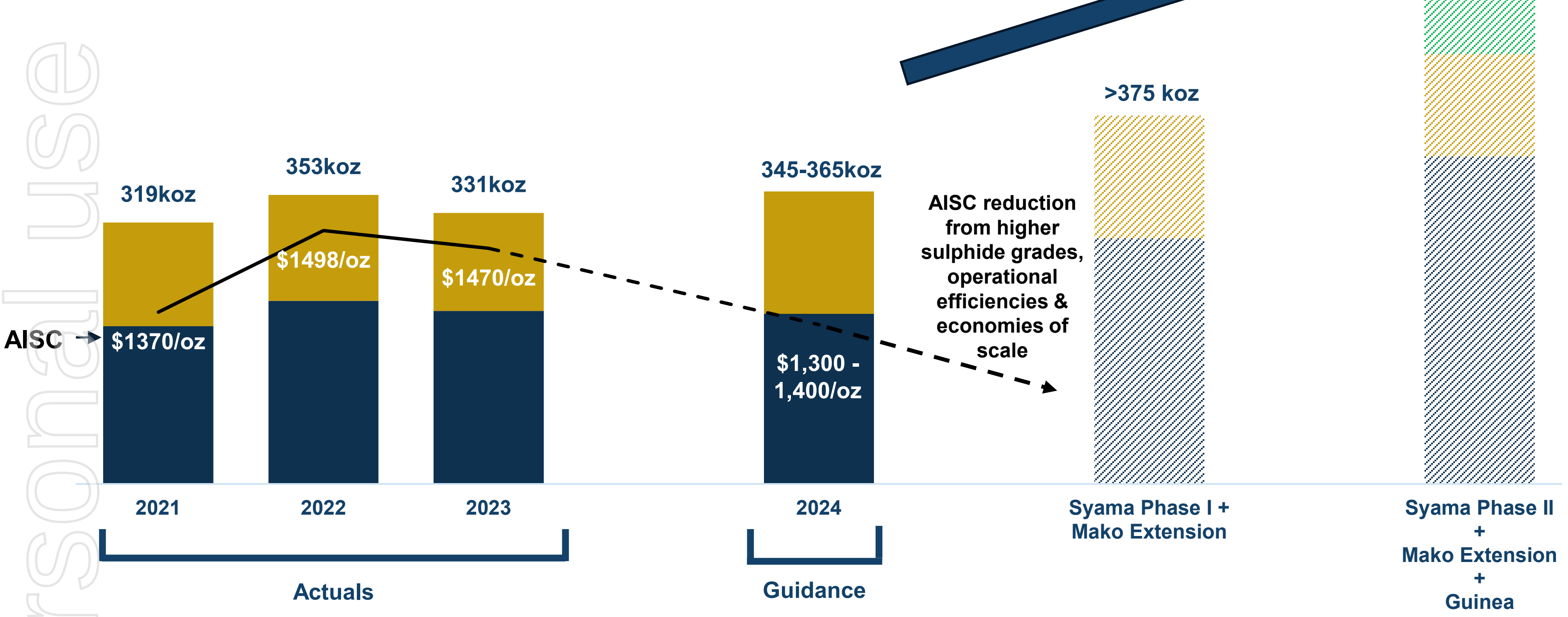
1. AISC is a non-IFRS measure. 2. Unaudited

Production and AISC Positioned for Substantial Improvements

AISC expected to continue to decrease across all operations

Production Growth Focus:

- **Near-term:** Syama Phase I Expansion & Mako mine life extension
- **Medium to long-term:** Syama Phase II Expansion and growth into Guinea



Areas for Organic Production Growth

- **Syama Phase I Sulphide Conversion to** enable processing 4Mtpa of sulphide ore to sustain over 250kozpa production
- **Mako mine life extension becoming more probable** with Maiden MRE at Tomboronkoto and progression on satellite deposit JVs
- **Phase 2 Syama Expansion** would enable gold production levels over 400kozpa. Preliminary studies commencing in 2024
- **Guinea exploration** aims to outline resources in a prospective region and add geographic diversification to the Group

1. AISC is a non-IFRS measure 2. Future production scenarios are conceptual in nature and are based on Syama Phase I and II annual production of 250kozpa and 400kozpa respectively, 125kozpa from Mako and 100kozpa from Guinea

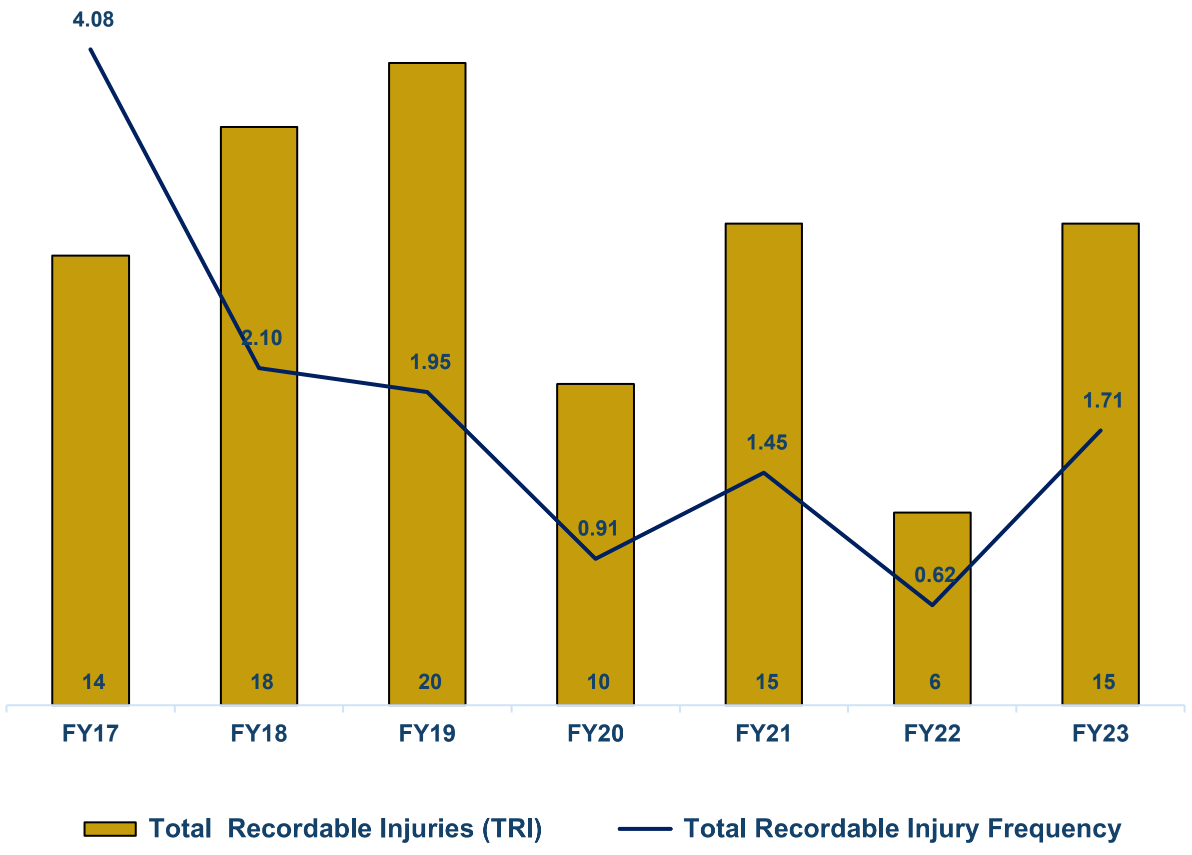
ESG Highlights

Continued Focus on Safety Performance

As a member of the World Gold Council (WGC), Resolute is committed to operating responsibly in accordance with the Responsible Gold Mining Principles (RGMPs) from mine development through to closure.

- Zero LTIs in 2023
- Total Recordable Injury Frequency Rate (TRIFR) as at 31 December 2023 was 1.71, with one recordable injury during the fourth Quarter across all sites
- No significant environmental incidents, regulatory non-compliances, or grievances in Q4 2023
- Successfully passed our group-wide ISO 14001 & 45001 certifications surveillance audits and completed climate change and human rights risk assessments
- Compliant with Responsible Gold Mining Principles

Total Recordable Injury Frequency (TRIF) per 1m hours



Operational Overview

Syama Operational Highlights

Strong final quarter at both oxide and sulphide operations

Sulphide Operation

- Tonnes Ore Mined increased by 16% as mining shifted from development to production stopes. Q4 grades increased due to as higher-grade zones started to be accessed
- Head grade and recoveries were similar to the prior Quarter. Gold production was 6% higher due to more tonnes processed and a small contribution from gold in circuit (GIC)
- Lower milled tonnage expected in Q1 2024 due to a scheduled eleven-day shutdown for mill and roaster maintenance

Oxide Operation

- Ore tonnes mined increased over 50% from the prior Quarter following the end of the rainy season with ore sources from the A21 and Paysans pits
- Ore processed was 26% higher than Q3 and recoveries remained at expected levels for oxide material
- Q1 2024 gold production is expected to be similar to the December quarter for both tonnages and head grades

Syama Overall

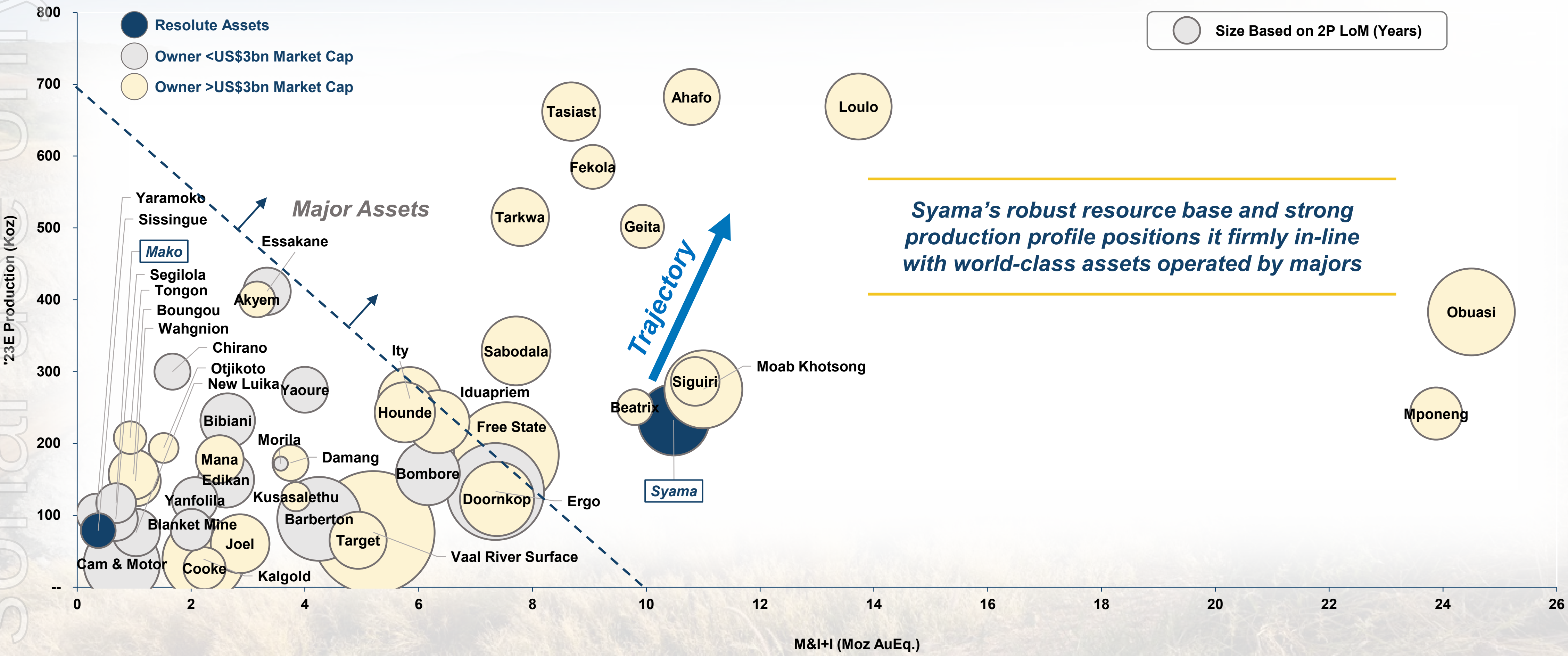
- Q4 capital expenditure of $8.3 million consisting of $6.7 million of capital items, primarily related to the Syama sulphide expansion project, $1.6 million of capitalised waste.

			Q4	Q3	Delta	FY 2023	FY 2022	Delta
Mining	Ore (t)	Sulphide	668,663	574,560	16%	2,396,913	2,294,680	4%
		Oxide	526,993	344,478	53%	1,843,780	1,694,521	9%
	Grade (g/t)	Sulphide	2.45	2.32	6%	2.62	2.68	-2%
		Oxide	1.59	1.57	1%	1.63	1.33	23%
Processing	Ore (t)	Sulphide	603,297	586,166	3%	2,264,443	2,100,958	8%
		Oxide	429,283	340,450	26%	1,579,581	1,579,754	0%
	Grade (g/t)	Sulphide	2.39	2.39	0%	2.65	2.68	-1%
		Oxide	1.29	1.27	2%	1.42	1.35	5%
	Recovery (%)	Sulphide	77	78	-1%	78	78	0%
		Oxide	87	86	1%	84	89	-4%
	Gold Poured (oz)	Sulphide	36,720	34,805	6%	151,256	161,479	-6%
		Oxide	15,170	11,664	30%	59,891	62,165	-4%
Costs	AISC ($/oz)	Sulphide	1,398	1,401	-6%	1,390	1,410	-3%
		Oxide	1,452	1,478	12%	1,631	1,801	-7%

Syama - Developing a World Class Mine

A resource base of over 11Moz creates opportunity to underpin a much larger operation

Asset Positioning by ’23E Production (Koz Au), M&I+I (Moz AuEq.), and 2P LoM (Years)



Syama’s robust resource base and strong production profile positions it firmly in-line with world-class assets operated by majors

Source: Company public filings, S&P Capital IQ Pro, FactSet, Broker estimates, 1. Syama and Mako shown on a 100% basis, 2. 2P LoM calculated as 2P Reserves / ’23E Production

Syama North

A vital high-grade open pit oxide and sulphide resource

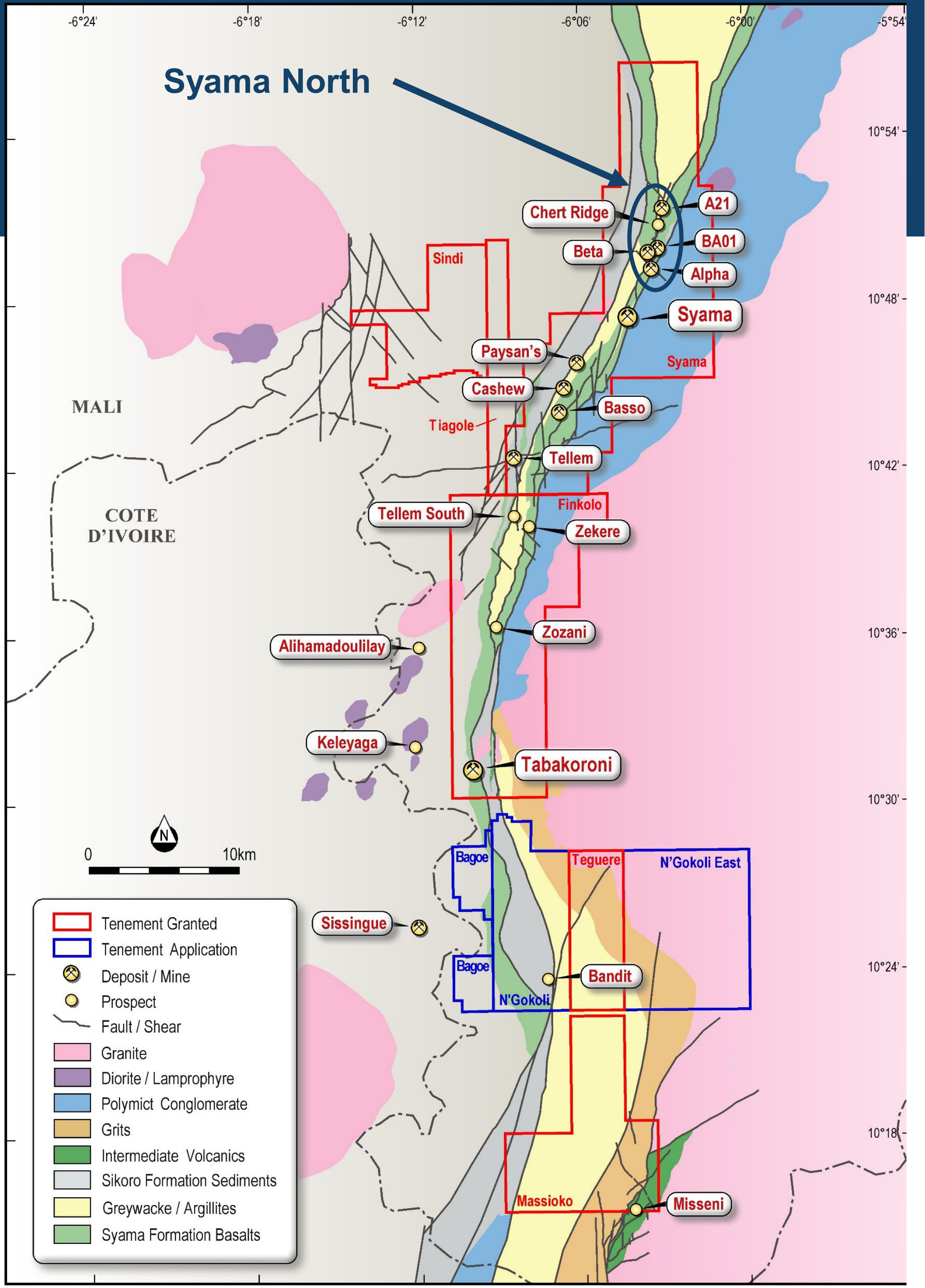
Syama North is a collection of three open pit resources (A21, BA04 and Alpha) that is key to underpinning the Phase I Expansion Project.

- Syama North pits are located less than 7km from the Syama processing plant
- The Global Mineral Resources at Syama North of 37.9 Mt at 2.9g/t Au for 3.5 million ounces (cut-off grade of 1g/t Au)
- Majority of the resource is within 200m of surface
- Oxides from the A21 pits are already being mined and processed. In 2024 sulphide ore is expected to be mined in the A21 and Ba04 pits.

Syama North Satellite Deposits Mineral Resource (cut off 1g/t)

Classification	Tonnes	Grade	Ounces
Measured	2,548,000	3.2	262,000
Indicated	25,767,000	3.0	2,461,000
M and I Sub-Total	**28,315,000**	**3.0**	**2,723,000**
Inferred	9,556,000	2.6	811,000
Total	**37,871,000**	**2.9**	**3,534,000**

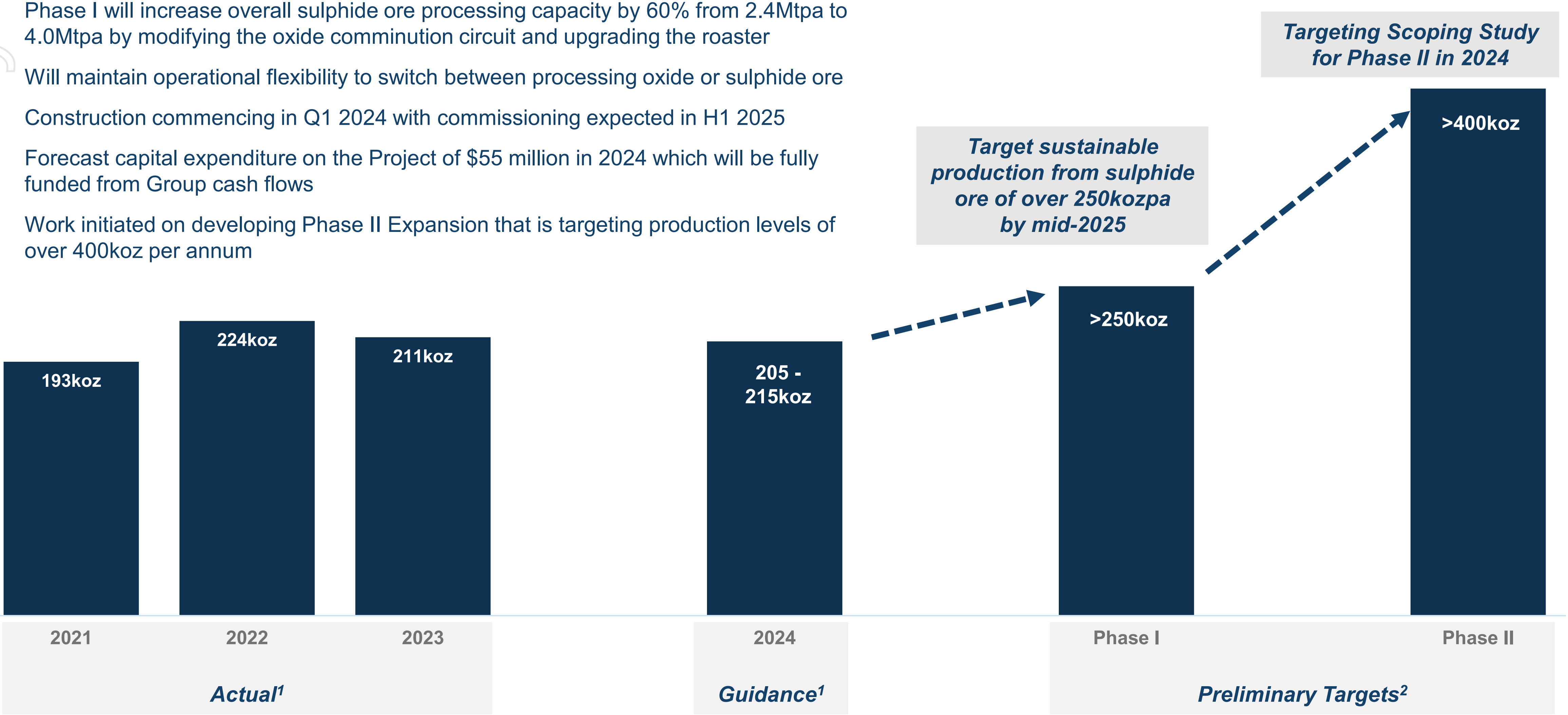
1. On a 100% basis, excluding depletion since 31 December 2022



Syama Phase I Expansion

The first phase of organic growth at Syama targeting sustainable production >250kozpa

- Phase I will increase overall sulphide ore processing capacity by 60% from 2.4Mtpa to 4.0Mtpa by modifying the oxide comminution circuit and upgrading the roaster
- Will maintain operational flexibility to switch between processing oxide or sulphide ore
- Construction commencing in Q1 2024 with commissioning expected in H1 2025
- Forecast capital expenditure on the Project of $55 million in 2024 which will be fully funded from Group cash flows
- Work initiated on developing Phase II Expansion that is targeting production levels of over 400koz per annum



1. Total syama gold production (oxide + sulphide); 2. Production primarily from sulphide ore (>90% from 2026)

Mako Operational Highlights

Stable Q4 production with a strong 2024 expected

Q4 2023 Highlights

- Ore tonnes mined and mined grade increased due to access to high grade areas of stage 7 area of the pit following the cut-back
- Despite the three-day scheduled mill relining shutdown ore tonnes processed was the same as the prior Quarter due to increased throughput from softer felsic plant feed
- Head grades, recovery and production was in line with expectation
- AISC increased 5% to $1,483/oz from the September Quarter due to favourable stockpile adjustments that were realised in Q3 2023 reducing the AISC in that period
- Total capital expenditure of $8.2 million for the Quarter of which $6.3 million was capitalised stripping

FY 2023 Highlights

- FY 2023 gold production of 119,847 at $1,373/oz exceeding guidance of 117koz at AISC $1,470/oz
- Undergone major stripping to provide access to high grade areas for the next two years

		Q4	Q3	Delta	FY 2023	FY 2022	Delta
Mining	Ore (t)	539,628	493,257	9%	2,367,808	2,857,169	-17%
	Grade (g/t)	1.89	1.84	3%	1.89	1.79	6%
Processing	Ore (t)	534,039	536,391	0%	2,118,221	2,050,080	3%
	Grade (g/t)	1.74	1.75	-1%	1.91	2.11	-9%
	Recovery (%)	93	91	2%	92	93	-1%
	Gold Poured (oz)	28,417	27,587	3%	119,847	129,425	-7%
Costs	AISC ($/oz)	1,483	1,407	5%	1,373	1,318	4%

Senegal Exploration Update

Focused on three potential satellite deposits to extend the Mako mine

Tomboronkoto (16km east of Mako):

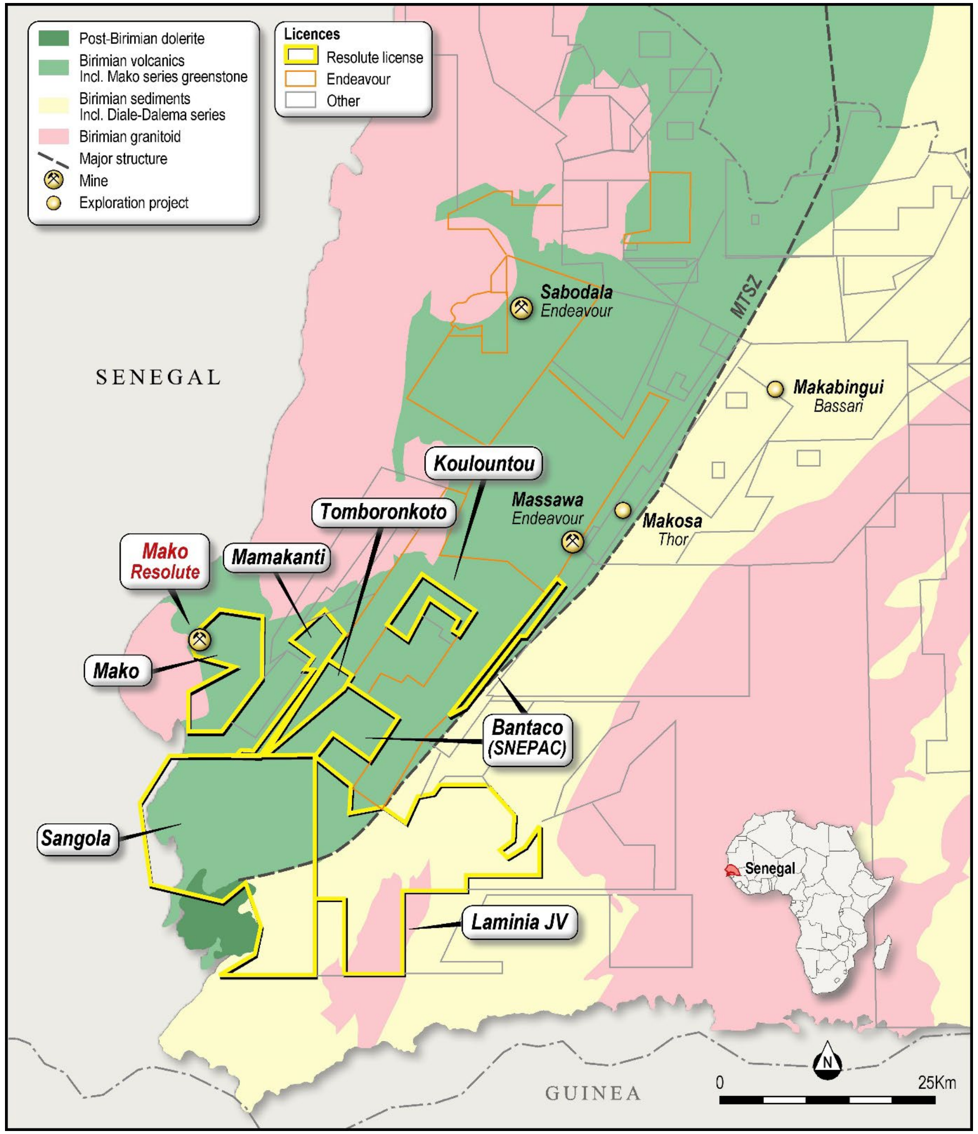
- In early 2024 announced a maiden Inferred MRE of 264koz grading 2.2g/t Au (at a 1 g/t cut-off) or 403koz grading 1.2 g/t (at a 0.5 g/t cut-off) with a majority of the resource located in the top 100m and remains open along strike to the west and down dip
- Preliminary metallurgical test-work show the mineralisation is free milling with recoveries exceeding 90% from fresh and weathered gold mineralised materials
- The focus for 2024 will be on both infill drilling to convert Inferred resources to the Indicated category and further drilling to expand the resource; 2024 exploration budget of $4 million

Bantaco JV (20km east of Mako):

- The Project area has extensive artisanal workings in two main locations, Baisso in the southwest and Bantaco in the northeast of the permit
- Exploration activity is expected to commence in the first quarter of 2024. The budget of $1.5 million for 2024 will include a 10,000m RC drilling program, over areas of known outcropping mineralisation

Laminia JV (25km southeast of Mako):

- The Laminia Project covers the southern extensions of the Massawa Shear Zone which controls the gold mineralisation hosted in the Massawa Deposits held by Endeavour Mining Corporation

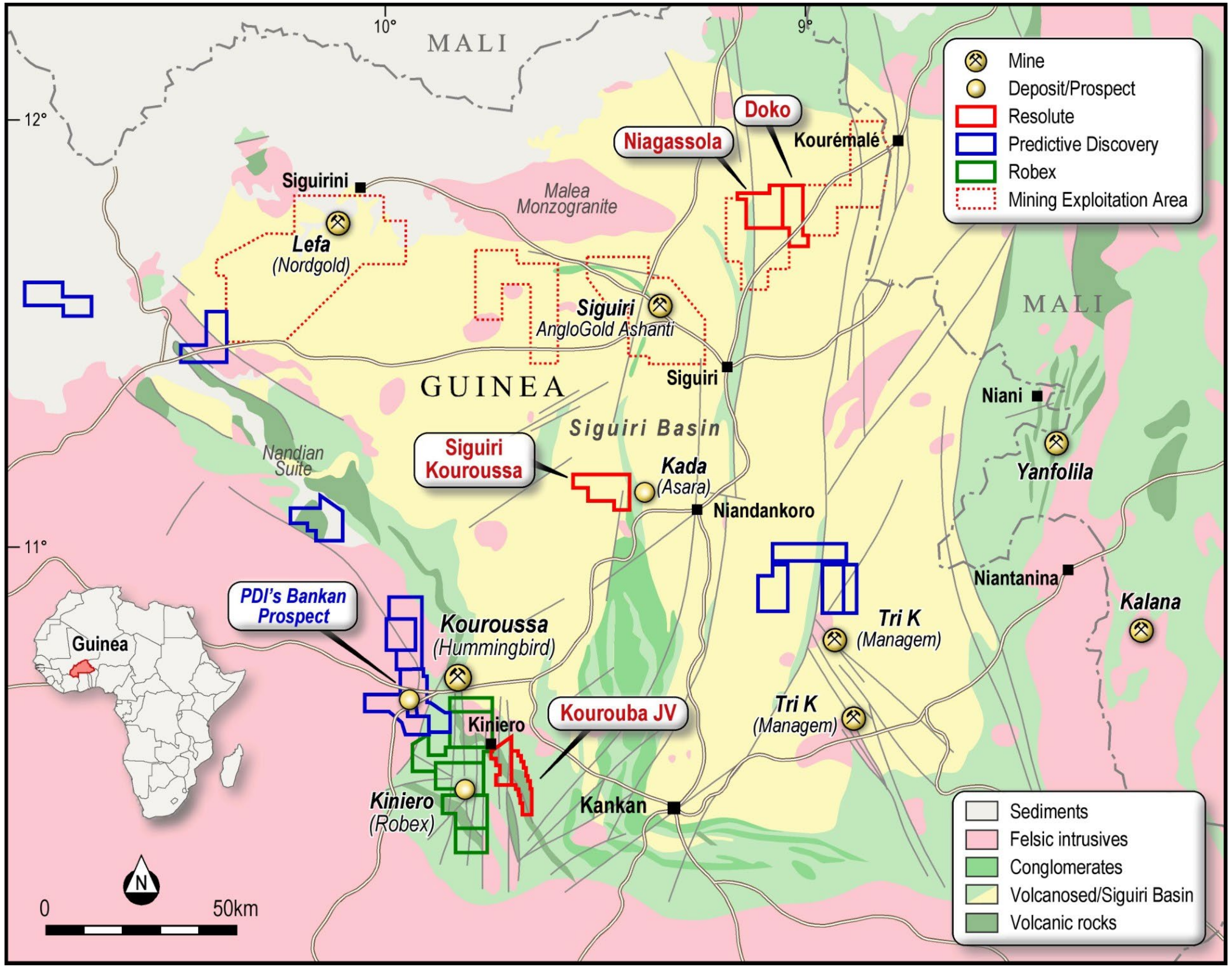


Guinea Exploration

Advancing exploration in a highly prospective gold district

Resolute has five permits in Guinea located along the margin of the Siguiri Basin

- Main aim for 2024 is to outline an Inferred resource at the Mansala Prospect (Niagassolo Permit – 100% RML) - targeting H1 2024
- Ongoing drilling at the Mansala prospect - 2000m diamond drilling and 5000m RC drilling
- On the other permits (Siguiri-Kouroussa, Doko both 100% RML and Kourouba JV), target definition underway
- 2024 Guinea exploration budget of $2.5 million



Financials

Financial Results

Strong cash flow generation with more to come in 2024

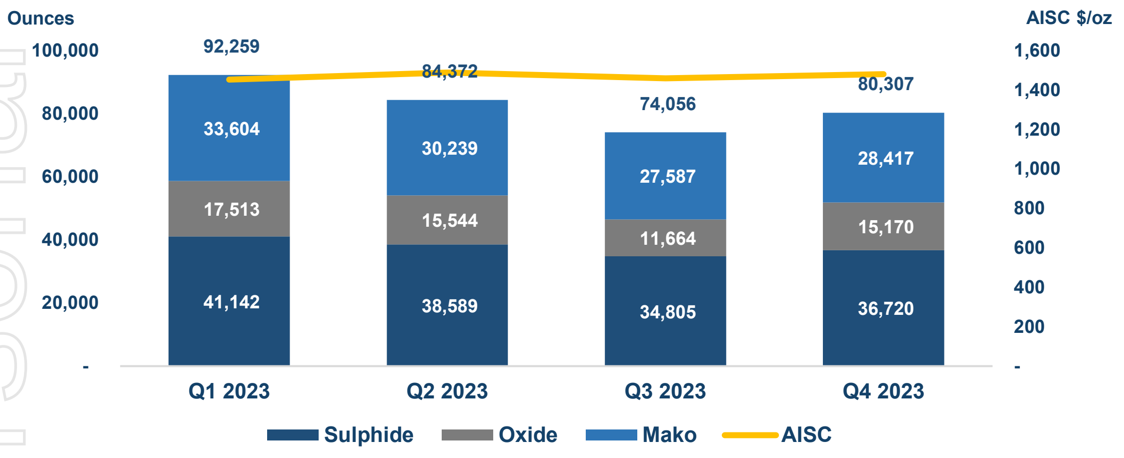
Q4 Financial Highlights

- Quarterly gold sales of 79,480oz (vs 76,524oz in Q3) at an average sales price of $1,954/oz (vs $1,917/oz in Q3)
- Quarterly capital expenditure of $19.4 million (Q3 2023: $16.3 million) with non-sustaining capital of $13.5 million, sustaining capital expenditure of $3.0 million and exploration spend of $2.9 million
- Operating cash flow of $30.8 million in the December Quarter (vs $22.8 million in Q3)

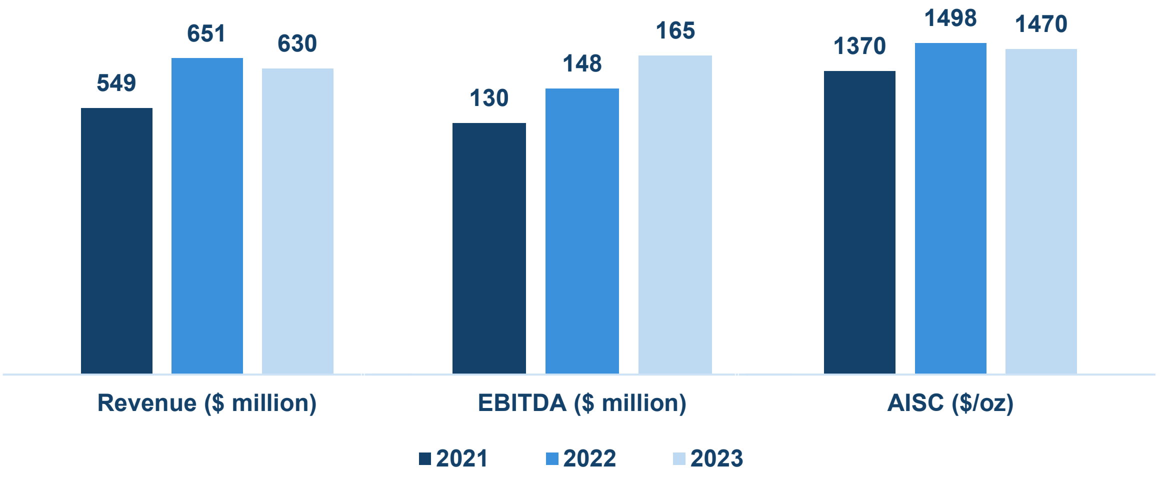
Full Year 2023 Highlights

- Annual revenue of $630 million (vs $651 million in 2022) from the sale of 329,061oz at an average realised gold price of $1,920/oz
- Unaudited full-year 2023 EBITDA of $165 million, an increase of 11% over 2022, driven by a higher gold price, lower costs and a reversal of exoneration provision in Senegal
- Group AISC of $1,470/oz (vs 1,498/oz in 2022) was below guidance ($1,480/oz) demonstrating the success of ongoing cost reduction initiatives

Quarterly Production and AISC



Annual Revenues[2], EBITDA[2] and AISC[2]



1. Net Debt Over Time shown as year end balances, Net debt is defined as interest bearing liabilities less cash, cash equivalents and market value of bullion on hand, 2. Unaudited

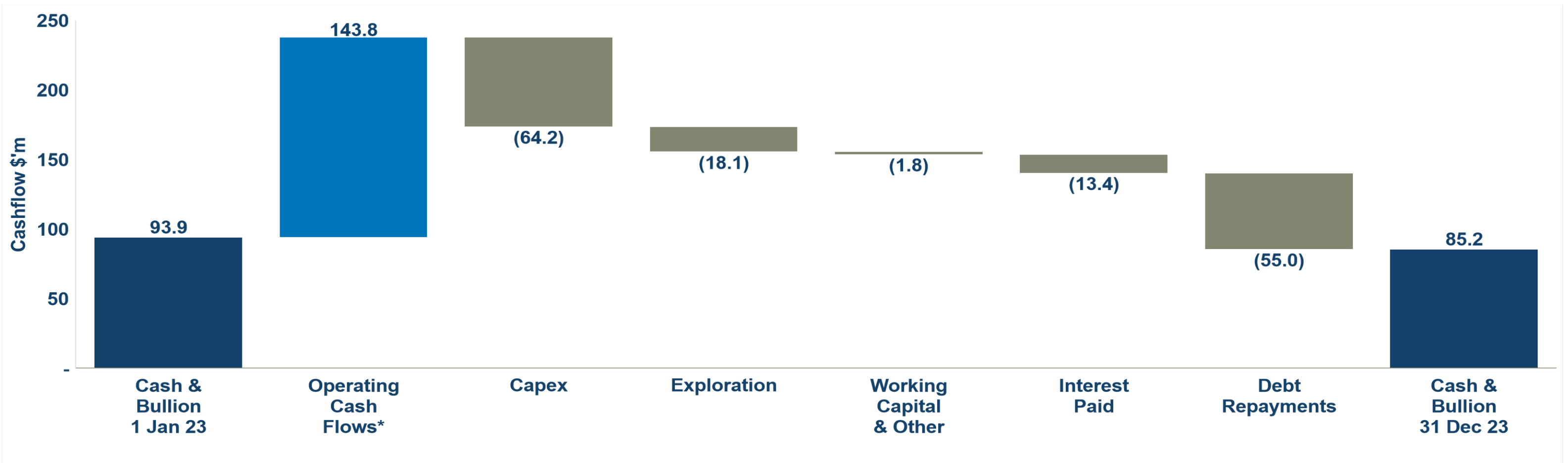
Liquidity Position

Strong cash flows, net cash position increasing

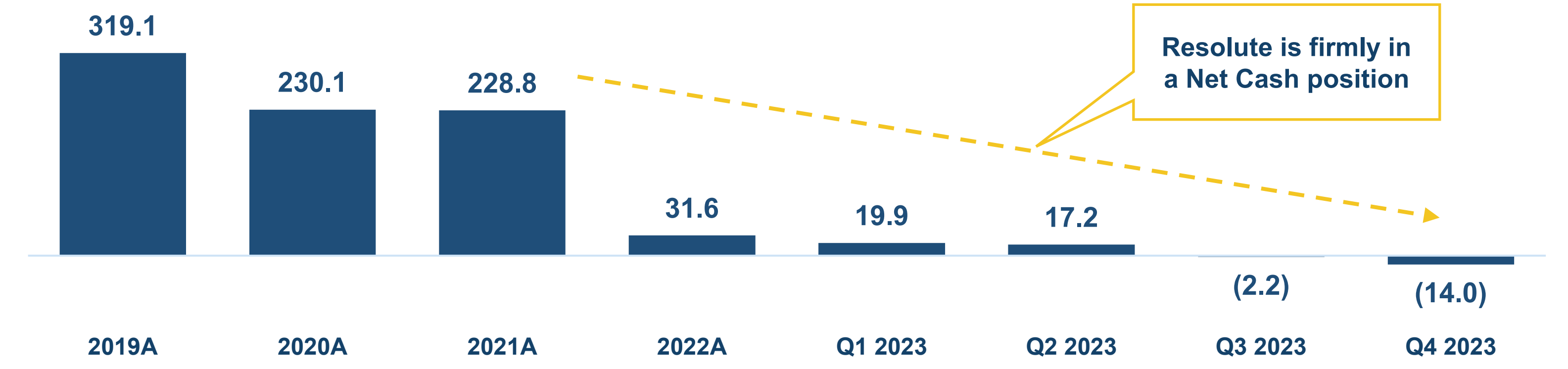
Liquidity Position Remains Strong

- During the December Quarter Net Cash increased by $11.8 million to $14.0 million
- Strong cash flow generation in 2023 with approximately $60 million of cash flow before interest and debt payments
- During 2023 Resolute made $55 million in principal repayments ($30 million and $25 million in Q1 and Q3 respectively).
- Total borrowings at 31 December 2023 were $71.2 million, comprising $25.0 million on the Term Loan Facility and $46.2 million on the overdraft facilities in Mali
- $25 million remains outstanding on the Term Loan is due to be paid in March 2024
- Available liquidity of $165.2 million including cash of $67.6 million, bullion of $17.6 million, and undrawn RCF of $80.0 million

Cash Flow Waterfall



Net Debt Over Time[1]



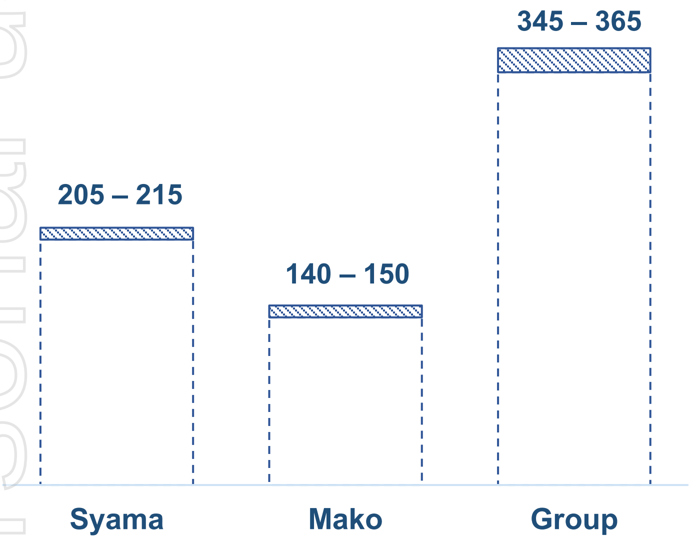
1. Net Debt Over Time shown as year end balances, Net debt is defined as interest bearing liabilities less cash, cash equivalents and market value of bullion on hand 2. Refer to announcement dated 15 January 2020 for detailed explanation of these amounts

2024 Guidance

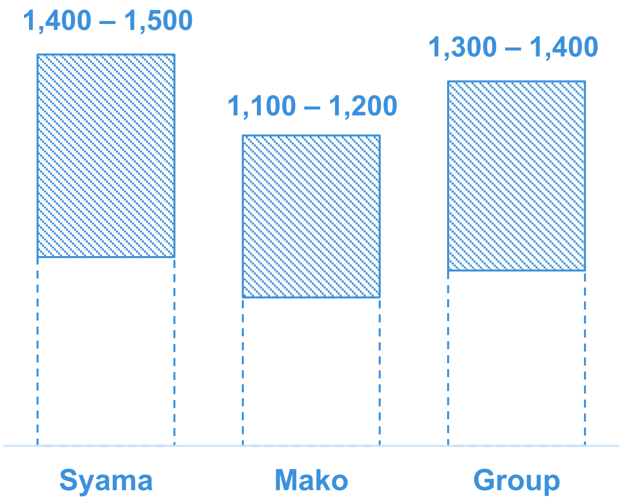
Group gold production expected to increase by over 5% in 2024

- Syama sulphide is forecast between 155,000 – 160,000oz with production coming from run of mine material from the sub-level cave. Syama oxide is forecast to be 50,000 – 55,000oz with ore sourced from several smaller oxide pits and stockpiles
- Group AISC is expected to be between $1,300/oz and $1,400/oz driven by the strong high-margin ounces from Mako and continuation of cost reduction initiatives
- Capital expenditure is expected to increase in 2024 from 2023 as a result of Syama Phase 1 expenses of approximately $55 million (non-sustaining) with the remaining capex relating to fleet replacement, TSF lifts and waste stripping
- The total 2024 exploration budget is $15-18 million split approximately $7 million, $6 million and $2.5 million for Mali, Senegal and Guinea, respectively

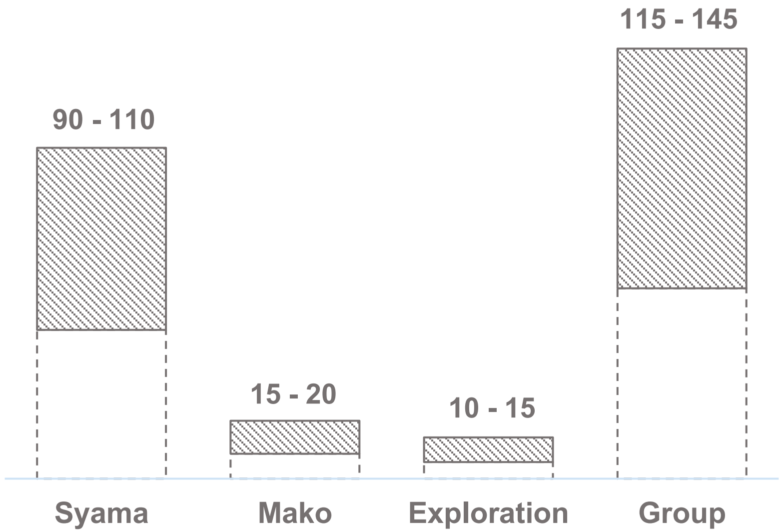
2024 Production (koz)



2024 AISC ($/oz)



2024 Capital Expenditure ($m)



Operational Turnaround and Long-Term Growth Strategy

Focused on organic growth at Syama, and mine life extension at Mako

Key Milestones Achieved (CY 2023)

CY 2022
- 11% increase in gold poured 353,069oz

January 2023
- 3Moz resource outlined at Syama

July 2023
- Board approval for long lead items for the Syama Phase I expansion

Q3 2023
- Net cash position reached

CY 2023
- Production and cost guidance met with 330,994oz gold poured at AISC of &1,470/oz
- Net cash of $14 million

January 2024
- Tomboronkoto maiden MRE (Senegal)

2024 Key Initiatives

Q1 2024
- Start construction of Syama Phase I Expansion

H1 2024
- Mansala maiden MRE (Guinea)
- Updated company R&R

CY 2024
- Update Tomboronkoto MRE
- Initiate studies on Syama Phase II Expansion

Growth Opportunities

- **Mako** mine life extension
- **Syama Phase II** Expansion
- **Guinea** Reserve development
- **Cost initiatives** to reduce AISC/oz
- Opportunity for **inorganic growth**

Resolute

www.rml.com.au