

18 November 2024

Update in Relation to Negotiations with Malian Government and update on Employees being Detained in Mali

Resolute Mining (Resolute or the Company) (ASX/LSE: RSG) confirms that, in the context of ongoing discussions with the Government of Mali, it has executed a memorandum of understanding expressed as a protocol (the "Protocol").

The signing of the Protocol sets the framework for further detailed discussions with the Government regarding the long-term future of the operations in Mali, including migration of the Company's assets in Mali to the 2023 Mining Code and maintaining the safety of the Company's employees.

The Protocol also provides that all outstanding claims by the Government against the Company, including those related to tax, customs levies, maintenance and management of offshore accounts are settled. Pursuant to the Protocol, Resolute has made an initial settlement payment of approximately US 80 million to the Government from existing cash reserves¹, with future payments of approximately US 80 million to be made in the coming months from existing liquidity sources. Further details on other elements of the Protocol and the impact of their implementation will be provided following further legal and financial analysis together with the finalization of documentation.

Resolute further confirms that it is working with the Government on the remaining procedural steps for the release of the three employees, including the Company's CEO, Terence Holohan, who were recently detained in connection with these matters. They remain safe and well and continue to receive support on the ground from the UK and International Embassies and Consulates. The Company notes that operations on site continue as normal and have not been impacted.

The Company confirms that the ASX trading halt has been lifted.

Authorised by Andrew Wray, Non-Executive Chairman

¹At 31 October 2024 the Company has total cash and bullion of US 196 million, net cash of US 157 million

Contact

Resolute

Matthias O'Toole Howes,
Corporate Development and Investor Relations Manager

Public Relations

Jos Simson, Tavistock
resolute@tavistock.co.uk

Corporate Development and Investor Relations Manager
Matthias.otoolehowes@resolutemining.com
+44 203 3017 620

resolute@resolutemining.com
+44 207 920 3150
+44 778 855 4035 (available 24 hours)

Corporate Brokers

Jennifer Lee, Berenberg
+44 20 3753 3040

Tom Rider, BMO Capital Markets
+44 20 7236 1010

Resolute Mining Limited ABN 39 097 088 689
Level 17, 2 The Esplanade, Perth, Western Australia 6000

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