

13 December 2024

## Senior Management Change and Mali Update

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Resolute Mining ("Resolute" or the "Company") (ASX/LSE: RSG) announces that CEO Terry Holohan will be taking a leave of absence from 13 December 2024 until the 31 January 2025 to spend time with his family.

During this time, Chris Eger will become acting CEO. The current Group Financial Controller, Dave Jackson, will become acting CFO.

Chris Eger has been the CFO at Resolute since joining the Company in February 2023. Chris has over 25 years of experience leading strategic, financial, and commercial functions of businesses in the natural resources and financial sectors. Previously, Chris held senior leadership positions at Chaarat Gold, Nyrstar, Trafigura, Bank of America Merrill Lynch and BMO Capital Markets.

Dave Jackson has been the Group Financial Controller at Resolute since April 2023. Dave is a Canadian Chartered Accountant who has spent the last twelve years working in the mining industry. Previously, Dave spent eight years at Endeavour Mining in various financial roles in Africa and London most recently as Vice President, Group Controller.

The third and final settlement payment to the Government of Mali of approximately US 30 million will be made at the end of December 2024. This payment will be made from the Company's existing cash reserves and strong operating cashflow is expected to continue to be delivered from both assets.

Resolute continues to engage with the Government of Mali with respect to the Protocol signed on the 18 November 2024. As part of this, in 2025 the Syama Mine will migrate to the newly decreed 2023 Mining Code. Key changes include an increase in corporate income tax from 25% to 30%, and the removal of fuel duty exoneration. Royalties to the government are to be based on a sliding scale (noted in the Q3 2024 Activities Report and which Resolute has been paying since July 2024); at a gold price exceeding 2,500/oz the royalty rate is 10.5%. The government of Mali will hold a 20% preference share interest, and the remaining 80% interest in Syama will continue to be held by Resolute's subsidiary as an ordinary share interest. The new Mining Code provides for ongoing VAT refunds.

We will provide updates as and when further details are available.

Andrew Wray, Non-Executive Chairman, commented,

"On behalf of the entire Company I would like to wish Terry well as he takes a break to be with his family.

Chris and Terry are an excellent team overseeing the growth of the business. Given the recent challenges in Mali and his knowledge of the business, Chris is the natural person to lead the Company as acting CEO."

*Authorised by Andrew Wray, Non-Executive Chairman*

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