

ASX ANNOUNCEMENT

01

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RESOLUTE TO BECOME OWNER OF BIBIANI GOLD PROJECT

Resolute Mining Limited (ASX: RSG, “Resolute” or the “Company”) is pleased to announce it is now set to become the owner of the Bibiani gold project (“Bibiani”) in Ghana following satisfaction of all conditions necessary to transfer the project to Resolute.

The approval of the transfer by the Ghanaian Minister of Mines, The Hon. Alhaji Inusah Fuseini (MP), together with the resolution of the other outstanding issues, has allowed completion of the Schemes of Arrangement (“Scheme”) in Ghana and for the share transfer and debt assignment under the Deed of Company Arrangement (“DOCA”) regarding Noble Mineral Resources Limited (ASX: NMG, “Noble”) in Australia to occur.

Resolute will become the new owner and operator of Bibiani, with a 90% interest in the advanced West African gold project, which has a substantial resource base, established infrastructure and historic production in excess of four million ounces of gold. The Ghanaian Government will hold the remaining 10% interest in accordance with the Ghanaian Mining code.

Resolute will undertake a feasibility study for an underground operation which is planned to be completed within 24 months. As part of this, work will start promptly on a 20,000m drill program to better delineate the underground resource.

Bibiani will continue under care and maintenance while the feasibility study is progressed. The former employees of the Ghanaian subsidiaries of Noble will be paid their entitlements in accordance with the terms agreed and contemplated under the Scheme as will indebtedness to local creditors. This will involve initial payments of approximately US\$10 million with a further US\$5 million over the next 12 months.

Resolute Chief Executive Officer Peter Sullivan said, “Taking ownership of Bibiani represents a significant milestone for Resolute and is a key step forward in our quest to restart the project for the benefit of all stakeholders.”

“We are excited by the development opportunity at Bibiani and now that the ownership has been settled we intend to move quickly to start drilling as the first stage of the feasibility study.”



PETER SULLIVAN
Chief Executive Officer

About Resolute:

Resolute is an unhedged gold miner with three operating mines in Africa and Australia. The Company is one of the largest gold producers by volume listed on the ASX. Resolute's flagship Syama project in Mali is on track for an increase in production to 270,000oz of gold a year following an approved expansion to be undertaken through FY2016. At its Ravenswood mine in Queensland Resolute is investigating a number of opportunities to add value by increasing gold production and lowering operating costs. The Company controls an extensive footprint along the highly prospective Syama Shear and Greenstone Belts in Mali and Cote d'Ivoire. Resolute has also identified a number of highly promising exploration targets at its Ravenswood operations and holds a number of exploration projects in Tanzania surrounding its Golden Pride mine.