

Resolute Mining Limited

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Resolute Mining tops up A\$ gold hedge book with 30,000 more ounces

Resolute Mining Limited (ASX:RSG) has taken advantage of record strength in the Australian dollar gold price to extend its Australian dollar gold hedge position.

A further 30,000 ounces of gold at an average price of \$1,943 per ounce has been forward sold in scheduled monthly deliveries of 5,000 ounces between January 2020 and June 2020.

The objective is to secure price certainty for revenues from Resolute's Ravenswood Gold Mine in Queensland.

"Responsible hedging"

Managing director and CEO John Welborn said he was pleased to continue Resolute's success in maximising gold sales revenue through responsible hedging.

"Incremental expansion of Resolute's gold hedging position at levels significantly above our budgeted gold price protects and supports our revenues and cash flows.

"We continue to actively manage our gold sales and undertake near-term hedging to take advantage of gold price volatility, maximise revenues, and protect the company's balance sheet."

READ: Resolute Mining's Welborn steps up and buys another 25,000 shares on-market

Resolute's total gold hedge book at June 14, 2019, including the new Australian dollar gold hedges, consists of 190,000 ounces in monthly deliveries out to June 2020 made up of 65,000 ounces in US\$ and 125,000 ounces in A\$.

Welborn added: "With long mine lives, large gold inventories, and an industry-leading production growth profile, Resolute remains strongly leveraged to further upside in gold prices."

READ: Resolute Mining secures additional mining leases at Ravenswood Expansion Project in Qld

Earlier today Resolute advised of the granting of a further three mining lease applications by the Queensland Government over areas which support the Ravenswood Expansion Project.

These new approvals are additional to the nine new leases granted last month and extend the surface area of Resolute's existing tenure.

Price: 0.79

Market Cap: \$835.11 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: RSG

Listing: ASX

52 week	High	Low
	2.12	0.605

Sector: Gold & silver

Website: www.resolute-ltd.com.au

Company Synopsis:

Resolute Mining (ASX:RSG) (LON:RSG) is a successful gold miner with more than 25 years of continuous production. The Company is an experienced explorer, developer, and operator, having operated nine gold mines across Australia and Africa which have produced 8 million ounces of gold.

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They include areas within the operational footprint of the proposed Buck Reef West open pit, noise bunding zone, and nearby land required for infrastructure including roads and water management.

The company has a market capitalisation of around A\$758.1 million and shares have traded up to \$1.09.5 today.

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