

Resolute Mining Limited

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Resolute Mining secures key environmental permit for Ravenswood expansion project

Resolute Mining Ltd (ASX:RSG) has received a new Environment Authority Permit from the Queensland Government for its Ravenswood Gold Mine.

The new permit represents an important amendment to Resolute's existing Ravenswood Environmental Authority (EA) and will support the company's ongoing Ravenswood Expansion Project (REP).

The new permit takes immediate effect and will allow Resolute to expand the existing Nolans Tailings Storage Facility (NTSF) and to ultimately proceed with in-pit tailings storage as envisaged in the REP.

Ravenswood Expansion Project commenced

Approval and issue of the new permit provide Resolute with the ability to safely store tailings for the entire mine life and after expanding production by successful REP mining activities.

The first stage of the REP has commenced with the recommissioning of the third grinding mill at Resolute's Nolans Processing Plant.

Recommissioning of the third mill will enable a return to a processing rate of 5 million tonnes per annum and is expected to be fully operational by the end of the current quarter.

Expansion of annual production to 200,000 ounces of gold

Resolute managing director and CEO John Welborn said: "The simplified tailings management strategy developed in the REP has significant operating benefits and is now supported by the required environmental approvals.

"I thank the Queensland Government for their strong ongoing support. "Ravenswood represents an exceptional opportunity for Resolute.

"All major approvals are now in place for a development plan that can accommodate an expansion of annual production to 200,000 ounces of gold over a ten-year mine life.

"With available gold resources of almost six million ounces, decades of operational excellence in open pit mining, efficient processing infrastructure, low cost grid power, and a stable skilled local work force, the REP has obvious potential to deliver considerable economic benefits to Resolute shareholders, the local community, and the Queensland Government."

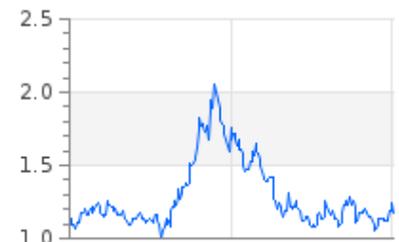
Opportunities to maximise value

Resolute continues to progress a strategic review of the REP which confirms

Price: 1.125

Market Cap: \$1.17 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: RSG

Listing: ASX

52 week **High** **Low**
2.12 0.965

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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the potential for Ravenswood to produce 200,000 ounces of gold annually over a ten-year mine life.

The strategic review is focused on the identification of Resolute's preferred development timeline and schedule and includes investigation of immediate opportunities to maximise value.

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