

# **Resolute Mining Limited**

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## Resolute Mining recommences trading, issues first \$146 million tranche of placement

Resolute Mining Limited (ASX:RSG) has issued 132.7 million shares at \$1.10 raising \$146 million in the first tranche of its two-tranche placement and share purchase plan (SPP).

The combined capital raising plans to raise a combined \$196 million.

As customary in these circumstances, the \$25 million second tranche of the placement will require shareholder approval - a meeting has been set for 27 February 2020.

The remaining \$25 million aims to be raised by an SPP, which will give eligible shareholders of Resolute an opportunity to bid for up to \$30,000 worth of stock at the \$1.10 issue price.

Proceeds will be used to fully repay the US\$130 million Toro Gold bridge facility.

Placement received strong support

Resolute's managing director and CEO John Welborn said: "We welcome the overwhelming support that has enabled the successful close of our A\$146 million placement.

"Resolute received an exceptional level of interest from both new and existing institutional investors across Europe and Australia which saw the book many times oversubscribed.

"The heavily supported equity raise is an important endorsement of the company's strategy and vision to create a leading innovative and responsible mid-tier African gold producer."

Directors plan to buy shares alongside investors

Notably, Resolute directors intend to participate in the equity raising via tranche two after received shareholder approval at the upcoming general meeting.

Resolute produced 384,731 ounces of gold in the year ended 31 December 2019 and aims to produce 500,000 ounces in calendar 2020 at an all-in sustaining cost (AISC) of US\$980 per ounce.

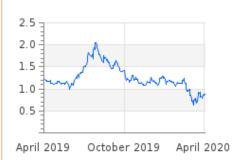
Given the recent sale of the Ravenswood Gold Mine in Queensland, Resolute expected to revise this guidance number once the sale is closed.

Resolute recently entered into definitive agreements to sell Ravenswood to an EMR Capital and Golden Energy and Resources for up to A\$300 million.

The transaction is expected to close prior to the end of the March 2020 quarter.

Price: 0.87 Market Cap: \$932.71 m

1 Year Share Price Graph



#### **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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Thousand

dollars

(\$25,000).