

# Resolute Mining Limited

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## Resolute Mining strengthens balance sheet by completing US\$130 million debt repayment

Resolute Mining Ltd (ASX:RSG) has strengthened its balance sheet by repaying a US\$130 million acquisition bridge facility that funded the cash component of Resolute's acquisition of Toro Gold Limited in July 2019.

Repayment of the facility was funded from proceeds of the company's recent equity raising in combination with available cash on hand.

### Simplified capital structure

Retirement of this debt will reduce the company's ongoing interest payments and overall cost of borrowing in addition to simplifying its capital structure.

Resolute's managing director and CEO John Wellborn said the company was pleased to have completed the repayment of the Toro Gold acquisition bridge facility.

"The retirement of high-cost short-term debt strengthens Resolute's balance sheet position."

The facility was provided by Taurus Funds Management Pty Limited for an initial term of six months and has been repaid in full, at the maturity date, avoiding termination or extension fees.

Wellborn added: "We will now complete the broader refinancing of our flexible low-cost syndicated loan facility with our senior banks which will unlock additional value and further reduce our borrowing costs.

"I thank Taurus for their support which enabled the highly value-accretive acquisition of Toro Gold."

### A\$196 million capital raising

On January 23 Resolute issued 132.7 million shares at A\$1.10 raising A\$146 million in the first tranche of a two-tranche placement and share purchase plan (SPP).

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

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

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

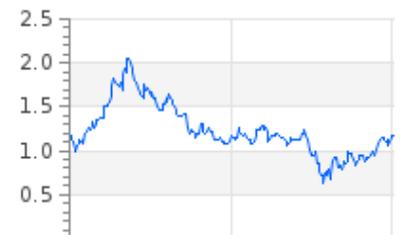
### Mako production royalty

Resolute recently agreed to terms with Taurus Funds Management for the acquisition of the 1.1% royalty held by entities associated with Taurus over gold production from Mako Gold Mine in Senegal.

**Price:** 1.115

**Market Cap:** \$1.23 billion

### 1 Year Share Price Graph



June 2019 November 2019 June 2020

### Share Information

**Code:** RSG

**Listing:** ASX

**52 week High Low**  
2.12 0.605

**Sector:** Gold & silver

**Website:** [www.resolute-ltd.com.au](http://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.*

action@proactiveinvestors.com.au

The termination value of the royalty has been agreed at US\$12 million with consideration to be paid in cash or in shares at the election of the royalty holders.

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