

[View this email in your browser](#)

Resolute | Media Release

30 June 2016

Resolute commits to long life underground Syama gold mine in Mali

International gold miner Resolute Mining (**ASX:RSG**) has approved the immediate development of an underground operation at its 80% owned Syama Gold Mine in Mali. Development of a world class sub-level cave underground mine will commence at the Company's flagship West African asset in the September 2016 quarter. The decision follows the completion of a Definitive Feasibility Study which demonstrated a long life project which will generate strong margins. Resolute is owner operator of the Mt Wright underground mine at Ravenswood, Queensland where the Company has pioneered the same sub level caving mining method with consistent operating success.

Current production from Syama is more than 200,000 ounces of gold a year and development of the underground mine will see annual production grow to 250,000 ounces. The Syama underground mine has an initial operating life of more than 12 years, all-in-sustaining costs of US\$881/oz, and strong potential for further extensions and enhancements. Resolute has indicated the Company will internally fund the pre-production capital requirement of US\$95M from current balance sheet and future operating cash flows.

Announcement of the Syama underground project continues a period of results from Resolute who have recently announced a decision to return to open cut mining at the Ravenswood gold mine, completion of a feasibility study for the Bibiani gold mine in Ghana, and the repayment of all of the Company's secured debt earlier this month. Resolute has been one of the best performing stocks on the ASX so far this year as investors see the transformation driven by a new management team at the well credentialed gold miner.

[Subscribe](#)[Share ▼](#)[Past Issues](#)[Translate ▼](#)

Syama underground feasibility study, and the decision to immediately commence development, as pivotal to the Company's future:

“Syama is the production and cash flow engine of the Company and we can now proceed with confidence in building a long life underground mine that will provide a base for further growth in our business”.

“Resolute is an experienced operator in Africa and we intend to apply proven and innovative mining methodologies that our team has developed over 25 years of continuous gold production to the new underground mine at Syama. A focus on continuous improvement will identify enhancements to increase safety and productivity and further drive down operating costs and help us transform an outstanding orebody into a great business for both our shareholders and our partners, the Government of Mali”.

For further information please see today's ASX announcement from Resolute Mining Limited available at www.rml.com.au

Resolute advises that Managing Director and CEO John Welborn will host a Conference Call for investors and media at 09h00 AWST / 11h00 AEST on Thursday, 30 June 2016 to discuss the Syama DFS announcement followed by a question and answer session. Dial-in details for the Conference Call are included in the ASX announcement.

For further information, contact:

John Welborn

Managing Director and CEO

Resolute Mining Group

Telephone: +61 8 9261 6100

Email: contact@rml.com.au

Web: www.rml.com.au

Copyright © 2016 Resolute, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)

[Subscribe](#)

[Share ▼](#)

[Past Issues](#)

[Translate ▼](#)
