



**Mako
Gold Mine**

Mako Gold Mine

A high quality, low cost, open pit mine with attractive scale and strong growth potential through near-mine exploration opportunities.

The Mako Gold Mine poured first gold in January 2018. Mako is operated by Resolute's 90%-owned Senegalese subsidiary, Petowal Mining Company SA. The remaining 10% is held by the Government of Senegal which is free-carried.

Located in south-east Senegal, approximately 650km from the capital Dakar, the Mako Gold Mine is a conventional drill and blast, truck and shovel operation with mining services undertaken by an established contractor. The carbon in leach processing plant has 2.3Mtpa of capacity and comprises a crushing circuit, an 8.5MW SAG Mill and gold extraction circuit. The processing plant has achieved strong metallurgical recoveries (95.5% in first year of operation) and is expected to deliver average life of mine recoveries of 93.8%.

**LOM
AISC**
US\$
780
/oz

Reserves
928
koz

Resources
1.2Moz

Mine life
7
Years

**Target site
production**
140
kozpa



Resolute

ASX/LSE:RSG | www.rml.com.au



Simple open pit mining with high gold recoveries

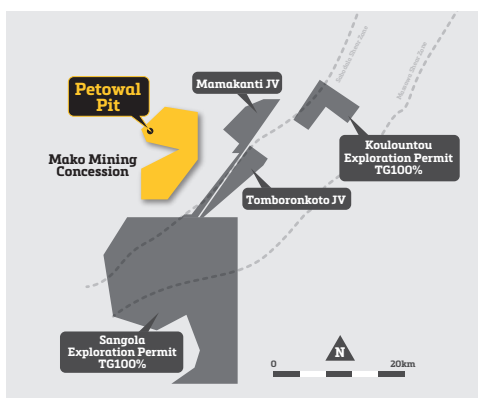
Location	Senegal
Ownership	90%; Senegal Government 10% (free carried)
Mine Type	Open Pit
Mineral Resources	20.4Mt at 1.89g/t Au for 1.244Moz
Ore Reserves	14.1Mt at 2.05g/t Au for 928koz
Mine Life	7 years
Processing	2.3Mtpa carbon in leach plant
LOM Ave Recovery	93.8%
First Production	26 January 2018
FY18 Production	156,926 at AISC of US\$655/oz
Updated FY19 Production Guidance	160,000oz at AISC of US\$800/oz
LOM Production (Average)	140,000oz at AISC of US\$780/oz
Workforce	90% Senegalese including 60% from the local Kedougou region
Safety	Strong safety record; LTIFR of 1.47 (Dec 2018)
Tax	7 year tax holiday (30% corporate tax rate)
VAT exemption	VAT exemption
Government Royalty	3% + 2% where gold price exceeds US\$1,150/oz
Power	14MW diesel fuelled IPP power
Senegal State participation	10% stake in local operating company
Geology	Birimian aged Gold mineralisation hosted within interbedded Felsic Units between two basalt sheets

Ore Reserves (April 2019)

Category	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Proved	9.2	2.06	641
Probable	4.4	2.01	288
Total	14.1	2.05	928

Operating Performance

	FY18
Ore Mined	2,757 Kt
Strip Ratio	4.95 _[t waste] : 1.0 _[t ore]
Ore processed	1,793 kt
Head grade	2.94 g/t
Recovery	95.5%
Gold poured	156,926 oz
Gold sold	143,129 oz
AISC /oz sold	US\$655/oz



Resource Growth potential through near-mine exploration opportunities

Identified exploration targets have the potential to increase the mine life :

- Active drilling and exploration programmes underway
- Potential pit extensions at depth and along strike
- Prospective Satellite deposits in and around the permit
- Over 485km² of prospective exploration ground within a 30km radius

