



# Bibiani Gold Mine

Potential for a low cost, long life operation.

The Bibiani Gold Mine is situated in the western region of Ghana in West Africa. It is bordered by Burkina Faso to the north, the Ivory Coast to the west and Togo to the east. Upon assuming ownership in 2014, Resolute embarked on a surface and underground resource drilling program to re-assess the underground mine potential.

During FY18, Resolute received an Environmental Permit (EP) for the re-initiation of the underground gold mining project at Bibiani. The EP was issued by the Ghanaian Environmental Protection Agency following submission of an Environmental Impact Statement. The EP and its conditions are broadly consistent with the Company's development plan for Bibiani. The EP conditions, schedules and exceptions are being reviewed by Resolute to ensure compliance and to identify any required amendments to the recommissioning plan. Following receipt of the EP, Resolute released a study update in July 2018 (Study Update) which updated to its Feasibility Study.

The Bibiani Study Update established a mining schedule, consisting of Indicated and Inferred Resources, of 10.1Mt at 3.4g/t containing 1.1Moz of gold. Gold production can be maintained at an average of approximately 100,000oz per annum over a 10-year mine life. The LOM AISC is expected to be within a range of US\$700/oz to US\$800/oz. Project capital is estimated to be US\$115m with estimated start-up capital of US\$75m. Initial development of the underground mine is planned to be undertaken by a contractor, thereby reducing the initial capital requirement and ensuring prompt access to ore.

To prepare Bibiani for a final investment decision and eventual recommissioning, Resolute undertaking detailed operational readiness planning.

**Bibiani Gold Project**

Potential  
**10** Yr  
mine life

Resources  
**2.5** Moz

Proposed Annual Production  
**100** kozpa

LOM AISC  
US\$  
**764**  
/oz

Available Processing Capacity  
**3.0** Mtpa

Start-Up Capital  
US\$**75M**



**Resolute**

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