



RESOLUTE
MINING
LIMITED

HALF YEAR REPORT

For the 6 months ended 31 December 2008

A.C.N. 097 088 689



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RESULTS

- Revenues from continuing operations increased by 53% to \$153.1m (2007 half year: \$100.3m).
- Net profit before unrealised treasury and tax was \$3.5m (2007: \$12.5m loss). This result includes \$5.7m (2007: \$6.6m) of exploration costs charged directly to the income statement as a result of changes in the accounting policy for exploration expenditure, and \$14.1m (2007: nil) of non-cash impairment charges.
- Net profit after tax of \$8.1m (2007: \$47.8m loss) includes unrealised treasury gains of \$5.5m (2007: \$50.5m losses).

CASH & BORROWINGS

- Group cash and bullion at 31 December 2008 was \$41.8m (30 June 2008: \$30.0m).
- Net operating cash inflows during the year were \$41.3m (2007 half year: \$7.5m outflow).
- Up to 31 December 2008, the Company had received proceeds of \$43.7m from its capital raising consisting of a convertible note issue of 83,712,677 notes at \$0.50 each and rights issue of 4,585,439 shares at \$0.40 each.
- In January and February 2009, the Company issued a further 19,731,000 convertible notes and 25,486,792 shares pursuant to the capital raising that had commenced in the December 2008 quarter, raising a further \$20.1m and taking gross proceeds from the capital raising to \$63.8m.
- The Company drew down on a standby credit facility of \$20m, of which \$10m was outstanding on 31 December 2008.
- The first Barclays facility debt repayment of US\$5.5m occurred on 31 December 2008.
- Resolute's total borrowings at 31 December 2008 were A\$138m (June 2008: \$67.8m) and comprised US\$49.5m (or A\$70.9m in AUD terms) owing on the Barclays debt facility, US\$7.8m (or A\$11.2m in AUD terms) of loans from Barclays used to purchase gold put options, A\$10m owing to the provider of the standby credit facility, A\$41.9m owing to holders of Resolute Mining convertible notes,

and hire purchase/finance leases totalling A\$4.1m. As at period end, the weighted average interest rate payable on the borrowings at that date was 6.6%.

- \$71.0m was spent on the advancement of Syama, Mt Wright, and other development and exploration properties during the half year.

HEDGING

- 35,091 ounces of gold were delivered into forward sales contracts during the half year.
- As at 31 December 2008, approximately 13% of Resolute's attributable gold reserves are committed to hedging contracts.
- The average cash price received per ounce of gold sold during the half year was A\$987/oz.

OPERATIONS

- The Group gold production for the half year was 154,710 (2007: 139,788) ounces at an average cash cost of A\$698/oz (2007: A\$635/oz).
- Golden Pride gold mine in Tanzania, produced 63,562 (2007: 72,210) ounces of gold at a cash cost of A\$632/oz (or US\$478/oz) (2007: A\$521/oz or US\$456/oz).
- Ravenswood gold mine in Queensland, Australia, produced 84,359 (2007: 67,578) ounces of gold at a cash cost of \$747/oz (2007: \$756/oz).
- Syama gold mine, although still in pre-production phase, produced 6,789 ounces. Production costs and gold sale proceeds have been capitalised.

DEVELOPMENT

Syama:

- By 31 December 2008, overall construction was 93% complete.
- To 31 December 2008, US\$165.7m had been spent on the re-development project, with a further US\$7.1m of expenditure committed.

- Estimated total costs at completion are expected to be approximately US\$189m.
- Milling and leach circuits commissioned during the half year on oxide material and first gold poured in November 2008.
- "Dry" commissioning of the flotation area, and various other components of the sulphide circuit performed during the December quarter.
- Roaster commissioning and sulphide circuit ramp up scheduled for commencement during the March quarter.

EXPLORATION

- Exploration continued at regional prospects near Syama in Mali, Golden Pride in Tanzania and Ravenswood in Queensland.
- Exploration expenditure and activity was reduced during the half year with only committed and key programs completed.

OUTLOOK

Forecast gold production for the Group for the year ending 30 June 2009 is 330,000 ounces at a cash cost of approximately A\$720 per ounce. This forecast is sensitive to the timing of the commissioning and ramp up of the Syama project and the \$A:\$US exchange rate.

Golden Pride:

The main ore zone in the central pit will be exposed for mining late in the March quarter.

Ore production from the open pit will continue to be limited during the March quarter with fringe ore being mined in the central cutback until the main ore body is exposed late in the quarter.

During the March quarter, low grade ore will continue to be sourced from the low grade stockpiles for treatment. Waste stripping of the west cutback will commence with the material mined being used in wall construction of the tailings storage facilities. Ore production will improve in the June quarter.

The plant is expected to continue to perform at current levels with minimal downtime planned for the replacement of mill liners during the coming quarter.

Ravenswood:

The Sarsfield Pit was completed in early February and gold production is expected to reduce from levels seen in the December 2008 half as low grade stockpile rehandle material is processed.

Mt Wright underground development rates are expected to ramp up during the next quarter

following the commissioning of the primary ventilation system during early February. This will also have a flow on effect to production rates.

Sarsfield low grade ore stockpiles will continue to be treated with Mt Wright ore until approximately September 2009.

Syama:

Processing of low grade oxide/transition stockpiles ceased in February as preparations commenced for processing of sulphide ore ahead of the commissioning of the processing plant. Construction is nearly complete and commissioning is scheduled to commence during the March quarter with ramp up to full scale production expected in the June quarter.

The timing of the commissioning and ramp up phase will have a direct impact on projected gold production for the balance of the year.



PR SULLIVAN

Chief Executive Officer
26 February 2009





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LIMITED

APPENDIX 4D

A.C.N. 097 088 689

REPORTING PERIOD

The reporting period is for the half year ended 31 December 2008 with the corresponding reporting period being for the half year ended 31 December 2007.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Results	A\$'000			
Revenues from continuing operations	up	53%	to	153,068
Profit from continuing operations before treasury and tax	up	n/a	to	3,534
Profit after tax attributable to members from continuing operations	up	n/a	to	8,125
Net profit for the period attributable to members	up	n/a	to	8,125

Dividends	Amount per security	Franked amount per security
	n/a	n/a
Final dividend	n/a	n/a
Interim dividend - no interim dividend is proposed	n/a	n/a
Record date for determining entitlements to the dividend	n/a	

This half year report should be read in conjunction with the most recent annual financial report.



RESOLUTE
MINING
LIMITED

HALF YEAR REPORT

FOR THE SIX MONTHS ENDED
31 DECEMBER 2008

A.C.N. 097 088 689



RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

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RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

CORPORATE DIRECTORY

Directors

Chairman – PE Huston
Chief Executive Officer – PR Sullivan
Non-Executive Director – TC Ford
Non-Executive Director – HTS Price

Secretary

GW Fitzgerald

Registered Office and Business Address

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28 The Esplanade
Perth, Western Australia 6000

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ABN 39 097 088 689

Web Site

RML maintains a web site where all major announcements to the ASX are available
www.rml.com.au

Share Registry

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross, Western Australia 6153
Telephone: + 61 8 9315 2333
Facsimile: + 61 8 9315 2233
Email: registrar@securitytransfer.com.au

Home Exchange

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
Perth, Western Australia 6000

Quoted on the official lists of the
Australian Securities Exchange
ASX Ordinary Share Code: "RSG"

Securities on Issue (31/12/2008)

Ordinary Shares	285,620,164
Listed Options	63,039,444
Convertible Notes	83,712,677

Legal Advisor

Hardy Bowen
Level 1, 28 Ord Street
West Perth, Western Australia 6005

Auditor

Ernst & Young
Ernst & Young Building
11 Mounts Bay Rd
Perth, Western Australia 6000

Bankers

Barclays Bank Plc
Level 24
400 George Street
Sydney, New South Wales 2000

Standard Bank Plc
Cannon Bridge House
25 Dowgate Hill, London
EC4R 2SB, United Kingdom

Investec Bank (Australia) Limited
Level 31, 2 Chifley Square
Sydney, New South Wales 2000

Citibank Limited
Level 23, Citigroup Centre
2 Park Street
Sydney, New South Wales 2000

Shareholders wishing to receive copies of
Resolute Mining Limited ASX announcements by
e-mail should register their interest by contacting
the Company at contact@rml.com.au

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

DIRECTORS' REPORT

Your directors present their half year report on the consolidated entity (referred to hereafter as the "Group") consisting of Resolute Mining Limited and the entities it controlled at the end of or during the half year ended 31 December 2008.

Corporate Information

Resolute Mining Limited ("RML" or "the Company") is a company limited by shares that is incorporated and domiciled in Australia.

Directors

The names of the Company's directors in office during the half year and until the date of this report are as below. Directors were in office for this entire period.

PE Huston (Chairman)
PR Sullivan (Chief Executive Officer)
TC Ford (Non-Executive Director)
HTS Price (Non-Executive Director)

Company Secretary

GW Fitzgerald

Review of Operations

Production

The Group gold production for the half year was 154,710 (2007: 139,788) ounces at an average cash cost of A\$698/oz (2007: A\$635/oz).

Golden Pride Mine

The Golden Pride mine in Tanzania produced 63,562 ounces of gold in the 6 months ended 31 December 2008 at a cash cost of A\$632/oz (or US\$478/oz), compared to gold production of 72,210 ounces at a cash cost of A\$521/oz (or US\$456/oz) in the half year ended 31 December 2007.

Ravenswood Gold Mine

The Ravenswood mine in Queensland, Australia, produced 84,359 ounces of gold in the 6 months ended 31 December 2008 at a cash cost of A\$747/oz, compared to gold production of 67,578 ounces at a cash cost of A\$756/oz in the half year ended 31 December 2007.

Exploration and Development

Exploration and development programs undertaken during the half year ended 31 December 2008 concentrated on advancing the Group's range of exploration and development properties located in Australia, Tanzania and Mali.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

DIRECTORS' REPORT

Syama Gold Mine

Work continues on the redevelopment of the Syama gold mine in Mali. Roaster commissioning and sulphide ramp up is scheduled for commencement in the March 2009 quarter. As at 31 December 2008 progress was 93% complete, with the oxide plant commissioned and the first gold pour and shipment completed in the December 2008 quarter. Gold produced in the oxide plant commissioning phase in the half year ended 31 December 2008 was 6,789 ounces. Costs related to this production have been capitalised, as have the proceeds received to date on the sale of the gold shipped.

Once completed, Syama will become a major production asset contributing an average of approximately 250,000 ounces of annual gold production to the Group.

As at 31 December 2008, US\$165.7m had been spent on the redevelopment (including amounts incurred relating to the power station), with a further US\$7.1m of expenditure committed. Estimated final costs of the redevelopment are expected to be US\$189m.

Corporate

On 31 December 2008, the Company undertook a successful capital raising consisting of a convertible note issue of 83,712,677 notes and rights issue of 4,585,439 shares, with proceeds totalling \$43.7m. Subsequent to period end, the capital raising was finalised with further details provided below in the subsequent events note.

Furthermore, the Company drew down on a standby credit facility of \$20m, with \$10m of this outstanding on 31 December 2008.

The first debt repayment of US\$5.5m under the Barclays facility occurred on 31 December 2008.

Results of Operation

The Group's net profit after tax and minority interest for the six months ended 31 December 2008 was \$8.1m (2007: \$47.8m loss).

Subsequent Events

a) Sale of the Challenger Royalty

On 5 February 2009, Resolute Resources Pty Ltd ("RRPL"), a wholly owned subsidiary of Resolute Mining Limited, reached agreement with Franco-Nevada Australia Pty Ltd ("FNA") to sell its Challenger Royalty for approximately \$11.6m.

RRPL is entitled to receive a royalty payment from Dominion Gold Operations Pty Ltd ("DGO") of \$20 for each ounce of gold produced from a specified area of the Gawler tenure in South Australia. This includes the Challenger gold mine.

On 25 February 2009, DGO announced that it will exercise its pre-emptive right to purchase the Challenger Royalty on the same terms and conditions as FNA. Settlement of this sale is scheduled for March 2009.

No part of this sale has been recognised in the Income Statement by 31 December 2008. The profit on sale of the royalty is expected to be approximately \$10.5m.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

DIRECTORS' REPORT

b) Capital Raising

On 27 January 2009, Resolute Mining Limited issued 19,731,000 convertible notes pursuant to the capital raising that had commenced in the December 2008 quarter. \$9.9m was raised as a result of this convertible note issue.

On 28 January 2009 and 4 February 2009, Resolute Mining Limited issued 17,986,792 and 7,500,000 shares respectively pursuant to the 1 for 9 renounceable rights issue announced on 18 November 2008. \$10.2m was raised as a result of these share issues. This took the total gross proceeds from the capital raising to \$63.8m

Auditor's Independence

Refer to page 8 for a copy of the Auditor's Independence Declaration to the Directors of Resolute Mining Limited.

Rounding

RML is a Company of the kind specified in Australian Securities and Investments Commission Class Order 98/0100. In accordance with that class order, amounts in the financial report and the Directors' Report have been rounded to the nearest thousand dollars unless specifically stated to be otherwise.


Signed in accordance with a resolution of the directors.



PR Sullivan
Director
Perth, Western Australia
26 February 2009

Auditor's Independence Declaration to the Directors of Resolute Mining Limited

In relation to our review of the financial report of Resolute Mining Limited for the half year ended 31 December 2008, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

A handwritten signature in black ink that reads 'Ernst & Young'.

Ernst & Young

A handwritten signature in black ink that reads 'Gavin Buckingham'.

Gavin A Buckingham
Partner
Perth

26 February 2009

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

CONSOLIDATED INCOME STATEMENT

	Note	Consolidated For the half year ended 31-Dec-08 \$'000	Consolidated For the half year ended 31-Dec-07 \$'000
Continuing operations			
Revenue from gold sales	4(a)	151,703	98,111
Other revenue	4(b)	1,365	2,185
Cost of sales	4(c)	<u>(122,112)</u>	<u>(95,917)</u>
Gross profit/(loss)		<u>30,956</u>	<u>4,379</u>
Other income	4(d)	523	2,766
Other expenses	4(e)	<u>(26,190)</u>	<u>(19,116)</u>
Profit/(loss) from continuing operations before unrealised treasury, tax and finance costs		<u>5,289</u>	<u>(11,971)</u>
Borrowing costs	4(f)	<u>(1,755)</u>	<u>(517)</u>
Profit/(loss) before unrealised treasury and tax		<u>3,534</u>	<u>(12,488)</u>
Treasury - unrealised gain/(loss)	4(g)	<u>5,459</u>	<u>(50,495)</u>
Profit/(loss) before tax		<u>8,993</u>	<u>(62,983)</u>
Income tax (expense)/benefit		<u>(868)</u>	<u>15,222</u>
Profit/(loss) from continuing operations after income tax		<u>8,125</u>	<u>(47,761)</u>
Attributable to:			
Members of the parent		<u>8,125</u>	<u>(47,761)</u>
Earnings per share for profit/(loss) from continuing operations attributable to the ordinary equity shareholders of the Company:			
Basic earnings per share for profit/(loss) for the half year (cents per share)		2.89	(19.44)
Diluted earnings per share for profit/(loss) for the half year (cents per share)		2.34	(19.44)

The above income statement should be read in conjunction with the accompanying notes.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

CONSOLIDATED BALANCE SHEET

	Note	Consolidated As at 31-Dec-08 \$'000	As at 30-Jun-08 \$'000
Current assets			
Cash and cash equivalents		36,983	29,731
Receivables		19,212	14,171
Inventories		56,613	43,209
Available for sale financial assets		1,408	4,708
Financial derivative assets		-	9
Other		8,695	4,380
Total current assets		122,911	96,208
Non current assets			
Financial derivative assets		14,678	8,951
Evaluation expenditure		10,932	16,670
Development expenditure		398,581	256,982
Property, plant and equipment		112,406	95,438
Deferred expenditure		18,431	15,073
Other		1,558	2,733
Total non current assets		556,586	395,847
Total assets		679,497	492,055
Current liabilities			
Payables		80,703	39,514
Interest bearing liabilities		16,869	12,562
Tax liabilities		2,160	2,160
Financial derivative liabilities		52,587	31,602
Provisions		4,985	5,289
Total current liabilities		157,304	91,127
Non current liabilities			
Interest bearing liabilities	6	108,774	55,194
Provisions		34,550	26,298
Financial derivative liabilities		104,792	93,032
Other liabilities		282	324
Total non current liabilities		248,398	174,848
Total liabilities		405,702	265,975
Net assets		273,795	226,080
Equity			
Contributed equity	7	173,444	171,867
Reserves		39,702	482
Retained earnings		60,649	53,731
Total equity		273,795	226,080

The above balance sheet should be read in conjunction with the accompanying notes.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Consolidated	
	31-Dec-08	31-Dec-07
	\$'000	\$'000
Total equity at the beginning of the year	226,080	229,417
Exchange differences on translation of foreign operations	30,484	12,774
Changes in the intrinsic value of gold put options, net of tax	42	448
Changes in the fair value of gold forward sales contracts, net of tax	-	(649)
Amortisation of the gold forward sales contracts reserve, net of tax	(1,704)	-
Changes in the fair value of available for sale financial assets, net of tax and impairment	(63)	(3,804)
Net income recognised directly in equity	28,759	8,769
Profit/(loss) for the period	8,125	(47,761)
Total recognised income and expense for the period	36,884	(38,992)
Transactions with equity holders in their capacity as equity holders:		
Contributions of equity, net of transaction costs	1,577	50,997
Equity portion of compound financial instruments	9,059	-
Share based payments	195	333
	10,831	51,330
Total equity at the end of the period	273,795	241,755
Total recognised income and expense for the period is attributable to:		
Equity holders of Resolute Mining Limited	36,884	(38,992)
Effect of a change in accounting policy:		
Total equity at the beginning of the financial year - as previously reported	270,640	264,636
Adjustment for change in accounting policy, net of tax, to:		
- Reserves	9,815	6,510
- Retained earnings	(51,671)	(39,313)
- Minority interest	(2,704)	(2,416)
Restated total equity at the beginning of the financial year	226,080	229,417
Loss as reported in the 31 December 2007 Half Year Financial Report		(40,965)
- Change in accounting policy		(6,796)
Restated loss		(47,761)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

CONSOLIDATED CASH FLOW STATEMENT

	Consolidated	
	For the half year ended 31-Dec-08 \$'000	For the half year ended 31-Dec-07 \$'000
Cash flows from operating activities		
Receipts from customers	148,361	92,529
Payments to suppliers and employees	(107,031)	(101,036)
Interest received	318	1,220
Interest and other costs of finance paid	(1,845)	(205)
Proceeds from the sale of gold call options	1,543	-
	<u>41,346</u>	<u>(7,492)</u>
Net operating cash flows		
Cash flows from investing activities		
Expenditure on exploration and development areas	(70,945)	(85,996)
Payments for property, plant and equipment	(12,555)	(19,439)
Proceeds from sale of property, plant and equipment	-	8,302
Proceeds from sale of available for sale financial assets	-	298
Proceeds from the reimbursement for the Syama mining fleet	-	28,137
Royalties received	2,187	2,164
	<u>(81,313)</u>	<u>(66,534)</u>
Net investing cash flows		
Cash flows from financing activities		
Proceeds from issues of securities	2,109	51,081
Cost of issuing securities	(533)	(84)
Proceeds from borrowings	21,565	230
Proceeds from convertible note issue	41,853	-
Repayment of borrowings	(17,974)	(317)
Repayment of lease liability	(1,291)	(763)
	<u>45,729</u>	<u>50,147</u>
Net financing cash flows		
Net increase/(decrease) in cash held	5,762	(23,879)
Cash assets held at the beginning of the period	29,731	67,661
Exchange rate adjustment	1,490	(1,102)
	<u>36,983</u>	<u>42,680</u>
Cash assets held at the end of the period		

The above cash flow statement should be read in conjunction with the accompanying notes.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION

The financial report of Resolute Mining Limited (the "Group" or "RML") for the half year ended 31 December 2008 was authorised for issue in accordance with a resolution of directors on 24 February 2009.

Resolute Mining Limited is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Securities Exchange.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This general purpose condensed financial report for the half year ended 31 December 2008 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The half year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report.

It is recommended that the half year financial report be read in conjunction with the annual report for the year ended 30 June 2008 and considered together with any public announcements made by RML during the half year ended 31 December 2008 in accordance with the continuous disclosure obligations of the ASX listing rules.

Apart from the change in accounting policy and the disclosure of the accounting policy outlining the treatment of convertible notes (both noted below), the accounting policies and methods of computation are the same as those adopted in the most recent annual financial report.

Going concern

The Group's cash flow forecasts and assumptions for the fourteen month period ended 28 February 2010 show that the Group's ability to continue to meet its debts as and when they fall due and thus continue to prepare its financial statements on a going concern basis, without raising additional cash via either equity or debt, is primarily dependent upon the achievement of the following:

- (i) The Syama Gold Mine in Mali being fully commissioned and operational by on or around May 2009;
- (ii) the forecast estimated final costs at the completion of the construction of the Syama Gold Mine being approximately US\$189 million; and,
- (iii) management of the Group's working capital position until the Syama Gold Mine is fully commissioned and operational.

Should the Group be unable to achieve the matters set out above, particularly the commissioning and operating of the Syama Gold Mine by on or around May 2009, the Group will require additional working capital to enable it to meet its debts as and when they fall due.

RESOLUTE MINING LIMITED
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For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As a contingency funding plan, management have commenced discussions with a financier for the provision of additional working capital should it be required. However, at the date of signing these financial statements, the securing of this additional working capital (if required) is being progressed, but has not been finalised. Furthermore, the directors believe based on preliminary discussions with a broking house that additional equity capital can be raised should it be required.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amount or classification of liabilities that might be necessary should the Group not be able to achieve the matters set out above and thus be able to continue as a going concern.

New accounting standards and interpretation

From 1 July 2008 the Group has adopted the following Standard, mandatory for annual periods beginning on or after 1 July 2008:

- AASB 2008-10 *Amendment to Australian Accounting Standards – Reclassification of Financial Assets* (amendments to AASB 139 *Financial Instruments: Recognition and Measurement* and AASB 7 *Financial Instruments Disclosures*).

Adoption of this standard did not have any effect on the financial position or performance of the Group.

The following standards and interpretations came into effect from 1 July 2008, however are deemed not applicable to the Group:

- Interpretation 12 and AASB 2007-2 *Service Concession Arrangements* and consequential amendments to other Australian Accounting Standards;
- Interpretation 129 *Service Concession Arrangements: Disclosures*;
- Interpretation 4 (revised) *Determining whether an arrangement contains a lease*;
- Interpretation 13 *Customer Loyalty Programmes*; and
- Interpretation 14 *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*.

Change in accounting policy – Exploration expenditure

The policy for accounting for exploration expenditure has changed from the policy applied in previous reporting periods.

In previous reporting periods, the costs incurred in connection with exploration of areas with current rights of tenure were capitalised to the balance sheet. The criteria for carrying forward the costs were:

- such costs were expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or
- exploration activities in the area of interest had not yet reached a state which permitted a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area were continuing.

RESOLUTE MINING LIMITED
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For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Costs carried forward in respect of an area of interest that was abandoned were written off in the year in which the decision to abandon was made.

The policy has since changed, and the new policy has been applied retrospectively (with comparative information being restated accordingly). Under the new policy, except as noted below, exploration expenditure is expensed to the income statement as and when it is incurred. Exploration costs are only capitalised to the balance sheet if they result from an acquisition.

Evaluation costs (costs incurred once the project moves to the "Evaluation" phase, and onward from there into "Development") continues to be accounted for under the same policy which has been applied in previous reporting periods. Evaluation is deemed to be activities undertaken from the beginning of the pre-feasibility study conducted to assess the technical and commercial viability of extracting a mineral resource, before moving into the Development phase.

The previous accounting policy of the Group is common for exploration companies as a result of this expenditure representing their main assets. The new accounting policy is common for larger mining companies as this expenditure does not represent the main activities and is viewed as an expense of discovery. Management judges that the new policy provides reliable and more relevant information because it results in a more transparent treatment of exploration costs and is consistent with industry practice for larger mining companies, making RML's financial statements more comparable.

The impact of this change in accounting policy is reflected below:

The carry forward exploration and evaluation asset as at 30 June 2008 has been decreased by \$45.9m to reflect the application of the new accounting policy (30 June 2007: \$36.9m reduction).

The effects of these reductions in exploration and evaluation have been reflected in the opening equity positions of each respective period.

For comparative purposes on the consolidated income statement for this Half Year Report, \$6.6m has been recognised as exploration expenditure, and income tax benefit has reduced by \$0.2m in the six months ended 31 December 2007.

Basic and diluted earnings per share have also been restated. The amount of the impact on basic and diluted earnings per share for the net profit for the six months ended 31 December 2008 of the change in accounting policy is a decrease in earnings per share of 2.00 cents (31 December 2007: an increase in the loss per share of 2.76 cents).

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Convertible notes

The component of the convertible notes that exhibit characteristics of a liability are recognised as a liability in the balance sheet, net of transaction costs.

On issuance of the convertible notes, the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and that amount is carried as a long-term liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost.

The remainder of the proceeds received from the issue of the convertible notes are allocated to the conversion option that is recognised and included in shareholders' equity, net of transaction costs. The carrying amount of the conversion option is not re-measured in subsequent periods.

Interest on the liability component of the instruments is recognised as an expense in the income statement.

Transaction costs relating to the convertible note issues are apportioned between the liability and equity components of the convertible notes, based on the allocation of proceeds to the liability and equity components when the instruments are first recognised.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: SEGMENT INFORMATION

The consolidated entity operates in 4 geographical segments.

2008

Geographical Segments	Tanzania Half Year 2008 \$A'000	Ghana Half Year 2008 \$A'000	Mali Half Year 2008 \$A'000	Australia Half Year 2008 \$A'000	Consolidated Half Year 2008 \$A'000
Revenue					
Sales to customers	68,012	-	-	83,691	151,703
Other revenue	29	-	-	1,336	1,365
Segment revenue	<u>68,041</u>	<u>-</u>	<u>-</u>	<u>85,027</u>	<u>153,068</u>
Results					
Segment results from continuing operations	<u>24,013</u>	<u>-</u>	<u>50,413</u>	<u>(65,433)</u>	<u>8,993</u>
Consolidated entity profit from continuing operations before income tax expense					8,993
Income tax expense					(868)
Consolidated entity profit from continuing operations after income tax expense					<u>8,125</u>

2007

Geographical Segments	Tanzania Half Year 2007 \$A'000	Ghana Half Year 2007 \$A'000	Mali Half Year 2007 \$A'000	Australia Half Year 2007 \$A'000	Consolidated Half Year 2007 \$A'000
Revenue					
Sales to customers	52,060	-	-	46,051	98,111
Other revenue	41	-	8	2,136	2,185
Segment revenue	<u>52,101</u>	<u>-</u>	<u>8</u>	<u>48,187</u>	<u>100,296</u>
Results					
Segment results from continuing operations	<u>1,451</u>	<u>(90)</u>	<u>8</u>	<u>(64,352)</u>	<u>(62,983)</u>
Consolidated entity loss from continuing operations before income tax benefit					(62,983)
Income tax benefit					15,222
Consolidated entity loss from continuing operations after income tax benefit					<u>(47,761)</u>

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: PROFIT/(LOSS) FROM CONTINUING OPERATIONS

		Consolidated	
		For the half year ended 31-Dec-08 \$'000	For the half year ended 31-Dec-07 \$'000
(a)	Revenue from gold sales		
	Gold sales at spot price	162,534	114,280
	Realised loss on gold forward contracts	<u>(10,831)</u>	<u>(16,169)</u>
		<u>151,703</u>	<u>98,111</u>
(b)	Other revenue		
	Interest income - other persons/corporations	274	1,144
	Royalty income	<u>1,091</u>	<u>1,041</u>
		<u>1,365</u>	<u>2,185</u>
(c)	Cost of sales		
	Cost of production	104,613	85,594
	Amortisation of evaluation, development & rehabilitation costs	4,061	1,823
	Depreciation of mine site properties, plant & equipment	7,201	4,794
	Royalty expense	4,603	3,146
	Operational support costs	<u>1,634</u>	<u>560</u>
		<u>122,112</u>	<u>95,917</u>
(d)	Other income		
	Rehabilitation provision adjustment from non operating mine sites	-	2,671
	Foreign exchange gain	312	-
	Other	<u>211</u>	<u>95</u>
		<u>523</u>	<u>2,766</u>
(e)	Other expenses		
	Other management and administration expenses	2,372	1,869
	Share based payments expense	195	66
	Insurance costs	268	207
	Operating lease expense	270	268
	Loss on sale of property, plant and equipment	150	273
	Mineral exploration and development costs	5,725	6,639
	Depreciation of non mine site assets	73	72
	Realised loss on gold options	3,047	3,916
	Realised loss on gold loan	-	126
	Foreign exchange loss	-	5,680
	Provision for doubtful debts	2,376	-
	Impairment of available for sale financial assets (i)	3,082	-
	Impairment of acquired exploration assets (ii)	<u>8,632</u>	<u>-</u>
		<u>26,190</u>	<u>19,116</u>

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: PROFIT/(LOSS) FROM CONTINUING OPERATIONS (continued)

- (i) The amounts previously charged to the reserve relating to available for sale financial assets have been impaired in the half year ending 31 December 2008 and recognised in the income statement.
- (ii) The acquired exploration asset resulting from the acquisition of Carpentaria Gold Pty Ltd (a 100% owned subsidiary of RML) has been impaired in the half year ended 31 December 2008 and recognised in the income statement, as the foreseeable exploration expenditure program in that area of interest has reduced.

	Consolidated	
	For the half year ended 31-Dec-08 \$'000	For the half year ended 31-Dec-07 \$'000
(f) Borrowing costs		
Interest and fees paid/payable to other entities	1,185	205
Rehabilitation provision discount adjustment	570	312
	<u>1,755</u>	<u>517</u>
(g) Treasury - unrealised gain/(loss)		
Unrealised loss on gold forward contracts	(27,389)	(57,707)
Unrealised gain on gold put options	8,103	2,931
Unrealised loss on gold call options	(337)	-
Unrealised loss on gold loan	-	(456)
Unrealised foreign exchange gain	25,082	4,737
	<u>5,459</u>	<u>(50,495)</u>

During the half year ended 31 December 2008, the Group has delivered 35,091 (2007: 99,269) ounces into gold forward contracts at an average price of A\$691/oz (2007: A\$630/oz).

During the half year ended 31 December 2008, 25,000 ounces of gold call options were sold to generate a premium of A\$1.5m.

NOTE 5: DIVIDENDS

There were no dividends paid or provided for during the half year and up to the date of this report.

RESOLUTE MINING LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: INTEREST BEARING LIABILITIES

- a) During the quarter ending December 2008, the Group drew down on all of a \$20m standby credit facility. \$10m of this was outstanding on 31 December 2008. The facility has, at the option of the financier, an option to convert the loan to convertible notes at the market rates prevailing at the time of the conversion.
- b) On 31 December 2008, the Group issued 83,712,677 convertible notes which have a coupon rate of 12%, raising \$41.9m. The notes are convertible into ordinary shares, one for one, at the option of the holder or repayable on 31 December 2012.

Subscribers also received one free option for every 3 convertible notes taken up under this offer. At 31 December 2008, 27,904,157 listed options were issued as a direct result of this offer.

The terms of the convertible notes also allow for the Company to determine at a future date whether interest will be paid 6 monthly in arrears (in the form of cash or shares) or whether the payment of interest will be deferred until the third anniversary of the convertible notes.

NOTE 7: CONTRIBUTED EQUITY

	Total Number	Number Quoted	Issue Price Per Security	Amount Paid Up Per Security
Ordinary securities				
As at 31 December 2008	285,620,164	285,620,164		
<u>Changes during current period</u>				
Increases through exercise of unlisted options	150,000	-	\$1.42	\$1.42
Increases through exercise of unlisted options	55,000	-	\$1.13	\$1.13
Increases through subscription of rights issue (i)	4,585,439	-	\$0.40	\$0.40
	Total Number	Number Quoted	Exercise Price	Expiry Date
Options on issue				
As at 31 December 2008	115,000	-	\$1.42	21/12/09
	55,000	-	\$1.13	23/03/11
	335,000	-	\$1.33	24/10/11
	297,000	-	\$2.13	22/05/13
	105,000	-	\$1.63	28/08/13
	1,250,000	-	\$1.64	1/10/011
	63,039,444	63,039,444	\$0.60	31/12/11
<u>Changes during current period</u>				
Exercise of unlisted options	150,000	-	\$1.42	21/12/09
Exercise of unlisted options	55,000	-	\$1.13	23/03/11
Lapsing of unlisted options	174,000	-	\$2.13	22/05/13
Lapsing of unlisted options	65,000	-	\$1.13	23/03/11
Issue of unlisted options (ii)	105,000	-	\$1.63	28/08/13
Issue of unlisted options (iii)	1,250,000	-	\$1.64	1/10/011
Issue of listed options (iv)	63,039,444	63,039,444	\$0.60	31/12/11

RESOLUTE MINING LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 7: CONTRIBUTED EQUITY (continued)

- (i) On 28 November 2008, the Company invited its shareholders to subscribe to a rights issue of up to 31.3 million ordinary shares at an issue price of \$0.40 per share on the basis of 1 share for every 9 fully paid ordinary shares held, with some of these shares issued on 31 December 2008.

Shareholders were also entitled to one free option for every 3 shares taken up under this offer. At 31 December 2008, the amount of free attaching options issued was 1,528,127.

- (ii) On 28 August 2008, 105,000 employee options were issued under the RML Employee Share Option Plan. These options have a strike price of \$1.63 and an expiry date of 28 October 2013. One third of the options will be able to be exercised 6 months after issue, a further one third 18 months after issue and the remaining one third 30 months after issue.
- (iii) On 7 October 2008, 1,250,000 options were issued to the standby credit facility provider upon draw down of the first tranche of the facility equating to \$10m. These options have a strike price of \$1.64 and an expiry date of 1 October 2011. These options are available to be exercised immediately.
- (iv) A total of 63,039,444 options relating to the capital raising, refer note 7(i) and 6(b), were issued on 31 December 2008. These options comprise of 1,528,127 options pursuant to the rights issue offer, 27,904,157 options pursuant to the convertible note offer and 33,607,160 options issued to those investors whom provided firm commitments to participate in the capital raising. These options have a strike price of \$0.60 and an expiry date of 31 December 2011.

NOTE 8: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Apart from the below mentioned changes to the contingent liability status and the changes described in Note 9, there have been no other changes to the contingent liabilities or contingent assets of the Group from those disclosed in the financial report for the year ended 30 June 2008.

(a) Tanzanian Tax Authorities

(i) As previously reported in the 30 June 2008 Financial Report, the Tanzanian Revenue Authority ("TRA") has changed its interpretation on the tax legislation relating to the fuel levy and fuel excise and duties ("fuel taxes"). The amount paid by Resolute (Tanzania) Limited ("RTL", a wholly owned Group company incorporated in Tanzania, Africa) when it purchases fuel includes this payment of fuel taxes. The fuel supplier remits the fuel tax to the TRA, and as in a similar manner as is done with a Goods and Services Tax or a Value Added Tax, RTL would then lodge a claim to claim back from the TRA the fuel taxes it has paid to the supplier. Up until December 2005, the TRA refunded all of the fuel taxes paid by RTL. From January 2006 onwards, the TRA has changed its interpretation and has denied further refunding of fuel taxes if the fuel is used by a sub-contractor.

The TRA had previously refunded US\$7.1m of fuel taxes to RTL during the period from 1999 to 2005, but due to their new interpretation are now arguing they should not have. As a result, they demanded that refunds amounting to US\$7.1m be returned by RTL to the TRA by 3 October 2008, which did not occur.

RESOLUTE MINING LIMITED
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For the six months ended 31 December 2008

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (continued)

RTL strongly disagrees with the TRA revised interpretation and it will continue to vigorously defend its position. The majority of the amounts sought by the TRA are “time barred” and can only be claimed from RTL if RTL has acted in a fraudulent manner. RTL has acted in accordance with the law. In addition, further protection is provided to RTL by its Mining Development Agreement, which limits the amount of fuel taxes to be paid by RTL.

In October 2008, RTL lodged an appeal against this demand and requested a waiver of any deposit to have this case heard by the Tax Appeal Board. The waiver was unsuccessful and the TRA has agreed to a modified deposit to be paid, and this will be in the form of Tsh 150m (or approximately US\$110,000) per month up until the case is heard by the Tax Appeals Board (expected to be in mid 2009).

(ii) In accordance with both Tanzanian tax legislation and the Mabangu Mining Limited’s (“MML”, a wholly owned Group company incorporated in Tanzania, Africa) Development Agreement, MML withheld a 3% Management Services tax on payments it made to Goudhurst Pty Ltd (“GPL”, a wholly owned Group company incorporated in Australia) for management services rendered to MML between 1998 and 2008. As outlined in an Assessment issued to MML in February 2009, the TRA believes the services rendered were actually professional services provided by GPL to MML, and as such would attract the higher withholding tax rate of 20%, or a difference amounting to US\$1.8m.

MML strongly disagrees with the TRA’s determination of the services rendered by GPL, and has received professional independent advice regarding the matter which concurs with MML’s view.

(iii) In February 2009, MML received an assessment for US\$4.7m from the TRA who claim that MML has entered into a tax avoidance scheme by not following through with its initial intention of liquidating MML in 2006. The TRA claim that MML ceased the liquidation of MML to avoid paying withholding tax that they believe would have been payable if MML had been liquidated and its retained profits distributed to RTL in the form of a dividend. In MML’s opinion, the TRA assessment is fundamentally flawed and has no substance or foundation in fact. MML strongly disputes the validity of the assessment and believes there is no amount of withholding tax owing by MML to the TRA. MML has received professional advice confirming that even if MML were liquidated and its profits were distributed to RTL, no such withholding tax is payable on dividends paid by one Tanzanian entity to another. MML will vigorously defend its position and is in the process of applying for a waiver of any deposit payable to the TRA ordinarily required to defend the claim.

RESOLUTE MINING LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 8: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (continued)

(b) Tanesco Electricity Supply Contract

(i) As previously reported in the 30 June 2008 Financial Report, Tanesco (the Tanzanian national electricity provider) provides electricity to RTL pursuant to an Electricity Supply Agreement. The Agreement refers to an annual price escalation formula containing escalation factors that are open to interpretation. Pursuant to Tanesco's interpretation of the escalation formula, an invoice covering the period from 1 January 2008 to 30 June 2008 for an amount of \$5.2m has been sent to RTL. A portion of this invoice (\$1.2m) has been recognised by RTL as a trade creditor as at 30 June 2008. RTL disagrees with Tanesco's interpretation of the escalation formula. The rates charged by Tanesco in their \$5.2m invoice were significantly higher than the general Tanzanian public rate. The \$1.2m liability recognised by RTL reflects the amounts payable to Tanesco by RTL if it had terminated the Agreement and elected to receive and pay for electricity under the general Tanzanian public rate. Contract discussions are continuing and both parties have confirmed their commitment to find a fair and reasonable solution.

Since 1 July 2008, RTL has continued to pay (or accrue) the electricity costs at the general Tanzanian public rate, as both Tanesco and RTL have agreed that while rate negotiations are ongoing, RTL will continue to pay the general Tanzanian public rate. The difference between the billed rate and the general Tanzanian public rate for electricity used by RTL between 1 July 2008 to 31 December 2008, which has not been accrued for or paid, is approximately US\$2.5m.

NOTE 9: EVENTS OCCURRING AFTER BALANCE DATE

a) Sale of the Challenger Royalty

On 5 February 2009, Resolute Resources Pty Ltd ("RRPL"), a wholly owned subsidiary of Resolute Mining Limited, reached agreement with Franco-Nevada Australia Pty Ltd ("FNA") to sell its Challenger Royalty for approximately \$11.6m.

RRPL is entitled to receive a royalty payment from Dominion Gold Operations Pty Ltd ("DGO") of \$20 for each ounce of gold produced from a specified area of the Gawler tenure in South Australia. This includes the Challenger gold mine.

On 25 February 2009, DGO announced that it will exercise its pre-emptive right to purchase the Challenger Royalty on the same terms and conditions as FNA. Settlement of this sale is scheduled for March 2009.

No part of this sale has been recognised in the Income Statement by 31 December 2008. The profit on sale of the royalty is expected to be approximately \$10.5m.

RESOLUTE MINING LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 9: EVENTS OCCURRING AFTER BALANCE DATE (continued)

b) Capital Raising

On 27 January 2009, Resolute Mining Limited issued 19,731,000 convertible notes pursuant to the capital raising that had commenced in the December 2008 quarter. \$9.9m was raised as a result of this convertible note issue.

On 28 January 2009 and 4 February 2009, Resolute Mining Limited issued 17,986,792 and 7,500,000 shares respectively pursuant to the 1 for 9 renounceable rights issue announced on 18 November 2008. \$10.2m was raised as a result of these share issues. This took total gross proceeds from the capital raising to \$63.8m

NOTE 10: COMMITMENTS

Syama gold mine redevelopment

As at 31 December 2008 the Group had development expenditure commitments of US\$7.1 million with respect to the Syama gold mine redevelopment in Mali, Africa.

RESOLUTE MINING LIMITED
HALF YEAR REPORT
For the six months ended 31 December 2008

DIRECTORS' DECLARATION

In the opinion of the directors:

a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:

(i) complying with Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Group's financial position as at 31 December 2008 and of its performance, as required by Accounting Standards, for the half year ended on that date.

b) subject to the matters mentioned in Note 2, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration has been made in accordance with a resolution of the directors.



P.R. Sullivan
Director

Perth, Western Australia
26 February 2009

To the members of Resolute Mining Limited

Report on the Condensed Half-Year Financial Report

We have reviewed the accompanying half year financial report of Resolute Mining Limited, which comprises the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the half year ended on that date, other selected explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half year end or from time to time during the half year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2008 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Resolute Mining Limited and the entities it controlled during the half-year, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Resolute Mining Limited is not in accordance with the Corporations Act 2001, including:

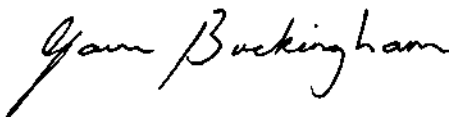
- i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2008 and of its performance for the half-year period ended on that date; and
- ii) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Inherent Uncertainty Regarding Continuation as a Going Concern

Without qualifying our conclusion, we draw attention to Note 2 of the financial report. There is significant uncertainty whether the consolidated entity will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business at the amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

A handwritten signature in black ink that reads 'Ernst & Young'.

Ernst & Young

A handwritten signature in black ink that reads 'G A Buckingham'.

G A Buckingham
Partner
Perth

26 February 2009