



## **ASX ANNOUNCEMENT**

### **SYAMA COMMISSIONING UPDATE AND FUND RAISING**

Resolute Mining Limited is pleased to advise that it continues to make good progress with the commissioning of the Syama gold mine in Mali. Resolute holds an 80% interest in Syama, which is forecast to produce approximately 250,000 ounces of gold per annum once at full production.

Commissioning of the roaster, electrostatic precipitator, scrubber and stack components of the sulphide treatment circuit commenced in early April and has progressed satisfactorily since then with all components operated. Auto thermal operation of the roaster using concentrate feed was achieved in late April.

A sizeable concentrate stockpile has been produced ahead of roaster operation. At this stage calcine production has been insufficient to commence leach feed.

During this initial commissioning period typical trouble-shooting initiatives have been undertaken, including minor process modifications and rectification work to address issues as they have emerged. The commissioning process for this part of the circuit is quite complex, involving roaster start up and shutdowns spanning several days.

It is expected that these commissioning activities will extend through May and June.

To ensure an orderly funding of the commissioning ramp up over this period, the Company has raised \$25 million through an equity issue. Surplus funds not fully utilised during the commissioning process will be applied to advance development of the free milling circuit at Syama, debt reduction or other working capital requirements.

A total of 35,720,000 shares at an issue price of \$0.70 each have been placed with clients of lead manager Paterson Securities Limited and North American clients of Haywood Securities Inc.

PETER SULLIVAN  
Chief Executive Officer

15 May 2009