



## **ASX ANNOUNCEMENT**

### **RESOLUTE EXPANDS CAPITAL RAISING TO INCLUDE MAJOR EUROPEAN INSTITUTION M&G**

Resolute Mining Limited is pleased to announce an expansion of the capital raising announced on 4 September 2009.

The Company has agreed to make a placement of 30 million shares at a price of \$0.63 per share to M&G Investments to raise \$18.9 million.

M&G is one of Europe's leading fund managers with more than \$250 billion under management.

As a result of the placement to M&G, the Board has decided to re-shape the recently announced Convertible Note issue announced earlier this month.

The Convertible Note issue will now be capped at \$25 million, for which it has already secured commitments. It was originally proposed to raise between \$20-35 million from the Convertible Note issue.

The first tranche of the Convertible Note issue for \$20 million has closed and the securities are to be issued later this week.

A portion of the balance of the Convertible Note issue, which has been sub-underwritten, has been reserved for shareholders and noteholders and those wishing to participate are advised to lodge their applications promptly.

As well, the company has separately received notice from Utilico Limited, the provider of the Company's Standby Loan facility, of the exercise of its right to convert its \$10 million debt plus accrued fees and interest outstanding into securities on the same terms and conditions as participants in the Convertible Note issue.

The issue of the additional securities are subject to the approval by shareholders of the resolutions to be put at the Extraordinary General Meeting to be held on 16 October 2009.

"We are delighted to have an investor of the stature of M&G support Resolute with such force and the overall increase in the capital raising to accommodate M&G will enable us

to move sooner on a number of value adding initiatives.” said Resolute CEO Peter Sullivan.

Proceeds from the capital raising initiatives will be used to retire debt and for working capital purposes and in particular Resolute’s operational priorities which include the continued ramp up of the Syama Gold Mine in Mali (which began production in June), development of the Mt Wright Gold Mine in Queensland and further development of the Golden Pride Gold Mine in Tanzania.



PETER SULLIVAN  
Chief Executive Officer

23 September 2009

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**RESOLUTE MINING LIMITED**

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