



ASX ANNOUNCEMENT

CAPITAL RAISING AND DEBT RESTRUCTURE COMPLETED

The Company is pleased to announce that its \$43.9m capital raising has been completed, with all funds received and securities issued.

In addition, the previously announced Barclays debt restructure has been implemented and the conversion of the standby loan facility into convertible notes completed.

Please find attached an Appendix 3B which provides details of the recent securities issued and the Company's capital structure after the capital raising and debt restructure.

PETER SULLIVAN
Chief Executive Officer

22 October 2009

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

Resolute Mining Limited

ABN

39 097 088 689

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

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|---|--|---|
| 1 | +Class of +securities issued or to be issued | Convertible Notes, Options to acquire fully paid ordinary shares ("Options") and fully paid ordinary shares ("Shares"). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Convertible Notes – 21,019,656
Listed Options – 7,006,552
Unlisted Options – 3,000,000
Shares – 30,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>The Convertible Notes will be listed, have a face value of \$0.50, an interest rate of 12% that is payable from the commencement of the current interest period, convert into one share at the election of the holder and mature on 31 December 2012. Upon conversion into Shares, they will rank equally with existing Shares.</p> <p>The Listed Options have an exercise price of \$0.60 and an expiry date of 31 December 2011. Upon conversion into Shares, they will rank equally with existing Shares.</p> <p>The Unlisted Options have an exercise price of \$0.72 and an expiry date of 24 October 2012. Upon conversion into Shares, they will rank equally with existing Shares.</p> <p>Shares issued rank equally with existing Shares.</p> |

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Convertible Notes and the Options, when converted to Shares, will rank equally with the Shares currently on issue. Prior to conversion into Shares, the Convertible Notes and Options do not carry voting rights or entitlements to dividends.</p> <p>The Shares issued rank equally with the Shares currently on issue in all respects.</p>
<p>5 Issue price or consideration</p>	<p>Convertible Notes – \$0.70 Listed Options – \$0.10 Unlisted Options – being issued pursuant to the Barclays debt restructure Shares – \$0.63</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds raised from the issue of Convertible Notes, Listed Options and Shares will be used to prepay debt, fund the costs associated with the remaining ramp up of the Syama Project, working capital and to meet the costs of the fund raising.</p> <p>The Unlisted Options are being issued pursuant to the Barclays debt restructure.</p>
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>The Convertible Notes to be issued will be issued by 22 October 2009 and holding statements dispatched by 23 October 2009.</p> <p>The Listed Options to be issued pursuant to the Convertible Note Offer will be issued by 22 October 2009 and holding statements dispatched by 23 October 2009.</p> <p>The Unlisted Options to be issued pursuant to the Barclays debt restructure will be issued on 22 October 2009 and holding statements dispatched by 23 October 2009.</p> <p>The Shares to be issued will be issued on 22 October 2009 and holding statements dispatched by 23 October 2009.</p>

⁺ See chapter 19 for defined terms.

	Number	+Class
8	382,313,793	Shares
	151,735,826	Convertible Notes
	96,083,536	Listed Options

9	40,000	Options with an exercise price of \$1.41 and expiry of 21 December 2009.
	55,000	Options with an exercise price of \$1.12 and expiry of 23 March 2011.
	295,000	Options with an exercise price of \$1.32 and expiry of 24 October 2011.
	237,000	Options with an exercise price of \$2.12 and expiry of 22 May 2013.
	75,000	Options with an exercise price of \$1.62 and expiry of 29 August 2013.
	1,250,000	Options with an exercise price of \$1.63 and expiry of 1 October 2011.
	1,700,000	Options with an exercise price of \$0.42 and expiry of 31 January 2014.
	500,000	Options with an exercise price of \$1.00 and expiry of 31 March 2012.
	500,000	Options with an exercise price of \$0.74 and expiry of 30 June 2012.
	3,000,000	Options with an exercise price of \$0.72 and expiry of 24 October 2012.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors may from time to time determine dividends to be distributed to members according to their rights and interests.
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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A

+ See chapter 19 for defined terms.

25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1.

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(~~Director~~/Company secretary)

Date: 22 October 2009.....

Print name: ...Greg Fitzgerald.....

+ See chapter 19 for defined terms.