

18 November 2024

## Update in Relation to Negotiations with Malian Government and update on Employees being Detained in Mali

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Resolute Mining (Resolute or the Company) (ASX/LSE: RSG) confirms that, in the context of ongoing discussions with the Government of Mali, it has executed a memorandum of understanding expressed as a protocol (the "Protocol").

The signing of the Protocol sets the framework for further detailed discussions with the Government regarding the long-term future of the operations in Mali, including migration of the Company's assets in Mali to the 2023 Mining Code and maintaining the safety of the Company's employees.

The Protocol also provides that all outstanding claims by the Government against the Company, including those related to tax, customs levies, maintenance and management of offshore accounts are settled. Pursuant to the Protocol, Resolute has made an initial settlement payment of approximately US\$80 million to the Government from existing cash reserves<sup>1</sup>, with future payments of approximately US\$80 million to be made in the coming months from existing liquidity sources. Further details on other elements of the Protocol and the impact of their implementation will be provided following further legal and financial analysis together with the finalization of documentation.

Resolute further confirms that it is working with the Government on the remaining procedural steps for the release of the three employees, including the Company's CEO, Terence Holohan, who were recently detained in connection with these matters. They remain safe and well and continue to receive support on the ground from the UK and International Embassies and Consulates. The Company notes that operations on site continue as normal and have not been impacted.

The Company confirms it is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX in accordance with that rule.

*Authorised by Andrew Wray, Non-Executive Chairman*

<sup>1</sup>At 31 October 2024 the Company has total cash and bullion of US\$196 million, net cash of US\$157 million

## Contact

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