21 September 2026

Syama Operational Update

Resolute Mining Limited (Resolute, the Company or the Group) (ASX/LSE: RSG), the West Africa-focused gold miner, provides a further operational update for its Syama Gold Mine (Syama) in Mali.

Since the Company's Q2 2026 Activities Report, production at Syama has remained below plan due to the challenging operating environment in Mali, which continues to impact performance across underground mining, open pit mining and sulphide processing.

These issues have continued to reduce ore availability, delay access to higher-grade ore sources and impact plant throughput and recovery. As a result, the Company has revised Syama gold production for 2026 to 150 - 160 koz and AISC to $2,300 - 2,400 /oz.

While operational disruptions have occurred in Mali, the operational activities across the rest of the business remain on track with production at Mako tracking to guidance, construction at Doropo firmly on track and on budget and an extensive drilling programme at our ABC project in Cote D'Ivoire.

For the Group, gold production is now expected to be 205 - 225 koz at an AISC of $2,250 - 2,350 /oz.

Syama Performance

Since the end of Q2, Syama has continued to face operational challenges across mining and processing. As previously announced, H1 2026 gold production was 74 koz, with Q2 production of 30 koz, reflecting lower underground tonnage and grades due to explosive supply chain issues, and slower mobilisation of equipment required to access higher-grade ore from the A21 open pit. These issues reduced ore availability, increased reliance on lower-grade stockpiles and result in lower gold production and therefore higher unit costs, with Q2 AISC at $2,654/oz.

Despite a series of initiatives aimed at alleviating the situation. Operational constraints have continued into Q3, with a number of challenges linked to the operating environment in Mali, including delays in the movement of critical supplies, consumables and mining equipment. These factors contributed to ongoing disruptions in underground development and slower progress in increasing open pit ore production.

Underground mining has been constrained by intermittent explosive supply during the wet season, with low emulsion availability and ANFO used as a substitute where possible, with wet conditions delaying development and production from new draw points.

Note: Unless otherwise stated, all dollar figures are United States dollars ($). AISC guidance is based on $4,000/oz gold price.

Open pit mining at A21 has progressed below planned rates, delaying access to higher-grade ore. The Company has taken decisive action through the transition to a new mining contractor and is actively supporting an accelerated mobilisation programme designed to improve mining productivity and restore access to planned ore sources

The impact of the operational constraints has predominantly impacted July and August production with total gold poured of 15.5 koz over the two month period, significantly below previous expectations. A considerable number of remediating initiatives have either been implemented or are in process of implementation resulting in an anticipated September gold production of approximately 15 koz. Therefore, we expect Q3 2026 gold production to be around 31 koz with Q4 2026 expected to increase to 45 - 50 koz, as the current improvement we are seeing in September continues.

In July and August 2026, production was significantly impacted by operational challenges associated with ongoing supply chain disruptions and importation delays affecting critical mining inputs. These challenges materially constrained fleet availability and explosives supply during the period. However, the major operational issues occurred in July, with steady improvement through August and performance returning closer to budget in September.

During the quarter, management has implemented a range of corrective actions across mining and processing to stabilise operations and restore performance.

In order to address the ongoing supply disruptions of explosives, the Company is constructing an onsite emulsion plant with commissioning planned by November 2026.

In the open pits, the Company is focused on closing the mining shortfall through increased fleet capacity and improved equipment availability. Mobilisation of the new mining contractor remains a key priority, with additional equipment scheduled to arrive during September and October.

Stable operating results remain dependent on improved certainty regarding the movement and availability of key mining consumables, equipment and contractor resources within Mali. Management believes the operational recovery initiatives implemented at site can support ongoing gold production levels in line with our expectations for Q4 2026, provided these external constraints continue to ease.

Syama remains an important asset within the Company's portfolio. Management is focused on strengthening operational performance through the successful execution of current improvement initiatives and establishing a stable platform for future growth.

Production Outlook

Based on the issues identified to date, the Company expects Syama gold production for 2026 to be 150 -160 koz.

The full-year Syama AISC is now expected to be between $2,300 - 2,400 /oz. reflecting the negative impact of lower production which has been offset by timing-related movements in inventory

Resolute revised full-year Group gold production guidance is 205 - 225 koz with a Group AISC of $2,250 - 2,350/oz (at a gold price assumption of $4,000/oz).

Other Operations and Growth Projects

At the Mako operation in Senegal, production from stockpile processing remains on track, with full-year guidance of 55 - 65 koz at AISC of $1,600 - 1,800/oz.

Construction of the Doropo Gold Project in Côte d'Ivoire remains on schedule and on budget. Since the end of Q2, major progress has been achieved on accommodation facilities, site infrastructure and equipment procurement for the processing plant and electricity grid line extension. Site preparations are underway for the first concrete pour in next month. Planned exploration is underway at Kilosegui with up to 30,000 m of potential drilling, with results expected to be published by Q1 2027.

At ABC, infill drilling has continued following the expanded Inferred Mineral Resource Estimate announced in July 2026. Work remains focused on drilling, technical studies, environmental and social baseline activities, metallurgical testwork and permitting workstreams as the project advances through the next phase of study work. Since Q2 2026, 114 holes and 16,000 meters have been drilled with 11 rigs currently on site and additional rigs planned.

At La Debo, work has also continued in line with the broader Côte d'Ivoire exploration programme, with activity focused on advancing field programmes, evaluating targets and maintaining momentum across the Company's regional growth pipeline.

Chris Eger, Chief Executive Officer, commented,

"Despite continued efforts to improve operational performance, the challenging operating environment in Mali has resulted in production remaining below expectations, requiring an update to the Company's guidance.

The issues are understood, and corrective actions are underway across underground mining, open pit mining and the sulphide processing circuit. What is encouraging is that operational performance is increasing since July and we are starting to attain our operating budget despite the on-going challenges in Mali. Our immediate focus is on stabilising explosives supply through the construction of our emulsion plant as well as working with our mining contractor to increase fleet availability and overall equipment.

While the near-term impact at Syama is disappointing, the broader business remains supported by a strong gold price environment and disciplined cost management. These actions will enable us to continue generating positive returns and build a stronger platform for operational performance in 2027."

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Authorised for release by Chris Eger, Chief Executive Officer

About Resolute

Resolute is an African-focused gold miner with more than 30 years of experience as an explorer, developer and operator. Throughout its history the Company has produced more than 9 million ounces of gold from ten gold mines. The Company is now entering a growth phase through the development of the Doropo project in Côte d'Ivoire which will supplement the existing production from the Syama mine in Mali and Mako mine in Senegal.

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