



RESOLUTE
MINING
LIMITED

ACN 097 088 689

ASX ANNOUNCEMENT 12 MAY 2010

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SETTLEMENT OF SALE OF GHANAIAN ASSETS

Resolute Mining Limited is pleased to advise that the previously announced sale of its Ghanaian assets to the ASX listed Viking Ashanti Limited has been finalised and settlement has been completed. Consideration received by Resolute Mining on the sale of these assets was in the form of Viking Ashanti shares, and Resolute Mining is now the owner of 23 million ordinary shares in Viking Ashanti (or 33.25% of their ordinary shares on issue).

An initial substantial shareholder notice is attached.

PETER SULLIVAN
Chief Executive Officer

Initial substantial shareholder notice

form 603

Corporations Law
709(3)

To: company name Viking Ashanti Limited

Substantial shareholder

name of substantial
shareholder

Resolute Mining Limited

became a substantial shareholder on 7/5/10

This notice is given by Resolute Mining Limited on behalf of itself and each of its related bodies corporate.

1. Total number of voting shares

The total number of shares in each class of voting shares in the company to which the substantial shareholder was entitled on that date is:

Class of shares	Total number	Percentage of total shares in class
Ordinary	23,000,000	33.25%

2. Details of entitlements and relevant interests

On that date, the substantial shareholder was entitled to the following voting shares in which it, or an associate, held relevant interests. For each relevant interest, full particulars are provided of:

Holder of relevant interest	Nature of relevant interest	Class and number of shares
Resolute Mining Limited	Beneficial ownership	23,000,000 fully paid ordinary shares.

3. Present registered holders and persons entitled to be registered holders

The following persons are registered, or entitled to be registered, as holders of the shares referred to in paragraph 2 above:

Holder of relevant interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
Resolute Mining Limited	Resolute Mining Limited	Resolute Mining Limited	23,000,000 fully paid ordinary shares

4. Consideration

The consideration paid for each relevant interest referred to in paragraph 2 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder, was:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of shares
		cash	non-cash	
Resolute Mining Limited	4/11/09	\$0.05 per share		3,000,000 fully paid ordinary share
Resolute Mining Limited	7/05/10		Consideration from the sale of Associated Gold Fields Pty Ltd shares and debt. The shares were issued at a price of \$0.30 per share.	20,000,000 fully paid ordinary shares

5. Associates

The persons named in paragraph 2 above are associates of the substantial shareholder [and of each Subsidiary] for the following reasons:

Name of associate	Reason

6. Addresses

The addresses of the persons named in this form are:

Name	Address
Resolute Mining Limited	4th Floor, BGC Centre, 28 The Esplanade, Perth WA 6000

Signature

signature



date 12/5/10

Company Secretary