

April 17, 2002

D E P O S I T A R Y R E C E I P T S**ATTENTION: ASIA-PACIFIC RESEARCH, SALES, TRADING
AND OPERATIONS STAFF****ADR PROGRAM TERMINATION NOTICE*****RESOLUTE LIMITED***

COUNTRY: Australia
SYMBOL: RSLLY
EXCHANGE: OTC
CUSIP: 76115L105
RATIO: 1 ADR: 4 Ordinary Shares

Please be advised that **Resolute Limited** has changed its name to **Resolute Mining Limited**. Simultaneously, Resolute Limited went through a corporate restructure by way of a scheme of arrangement. The terms were: One (1) Resolute Mining Ltd ordinary share for every five (5) Resolute Limited ordinary shares held.

Resolute Limited ADR holders may surrender their ADRs for cancellation and request delivery of the ordinary shares. Holders canceling Resolute Limited ADRs and requesting delivery of Resolute Mining Limited ordinary shares will be entitled to receive 1.6 Resolute Mining Ltd ordinary shares for every two (2) Resolute Limited ADRs canceled. Fractional shares will not be issued to holders. Instead, all fractions will be sold at the discretion of the Depositary and the cash proceeds from such sale will be distributed to the ADR holders. A cancellation fee of \$0.03 per Resolute Limited ADS surrendered is payable to The Bank of New York.

Effective March 11, 2002, the Resolute Limited ADR program will be terminated. After the termination date, The Bank of New York will no longer distribute dividends to holders of the ADRs, but will hold any dividends received for distribution after the ADRs are surrendered.)

After the expiration of six months from the termination date, the Depositary may sell any remaining deposited shares in such manner as it may determine, and may thereafter hold the net proceeds of any such sale or sales together with any dividends received prior to such sale or the U.S. Dollars received on conversion thereof, without liability for any interest thereon, for the pro rata benefit of the registered holders of the Receipts which have not therefore been surrendered for cancellation. After making such sale, the Depositary shall be discharged from all obligations whatsoever to the holders of the Receipts, except to make distribution of the net proceeds of sale and of such dividends (after deduction all charges and expenses of the Depositary) upon surrender of the Receipts.

The Bank of New York will only accept Resolute Limited ADRs certificates issued by The Bank of New York and ADR certificates previously issued by Irving Trust Company, HSBC Bank USA and Security Pacific.

NOTE: In order to receive the underlying ordinary shares you must return your Resolute Limited ADR Certificates along with your check for the cancellation fee to The Bank of New York.

The address of the Depositary is ADR Department, 620 Avenue of the Americas, floor 6, New York, New York, 10011.

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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