

**RANDGOLD RESOURCES LIMITED**  
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## **PUBLIC-PRIVATE SECTOR PARTNERSHIP CAN DELIVER WORLD-CLASS MINING INDUSTRY IN DRC**

**Lubumbashi, DRC, 23 June 2017** - The Democratic Republic of Congo has all the ingredients of a sustainable mining industry but the development of that potential will require a mutually beneficial partnership between the country's government and the mining sector, Randgold Resources chief executive Mark Bristow said here today.

Speaking during the DRC Mining Week, Bristow said the industry would welcome a review of the DRC's existing mining code, provided it took the form of an inclusive debate, with government and the mining companies agreed on their needs and objectives, and committed to a long term growth strategy where the main criterion was the profitability of the mines and not their size.

"We trust government will not take the path of two years ago, when it first devised a new code without reference to the industry and then withdrew it when the implications of offering investors a zero return sank in," he said.

"The DRC has an enormous natural endowment, hard-working people, and an abundance of largely untapped hydropower potential. In fact, it holds all the ingredients for a world-class and continent-leading mining industry which can transform its agriculture-based economy and change the lives and prospects of its people for the better. But the industry is still very young and we will have to work together in a spirit of a long term partnership to make sure that this promising infant is not strangled in its cradle."

To achieve their objectives, Bristow said, government and industry must each accept and deliver on their specific responsibilities. Government must provide and honour enabling legislation with embedded stability clauses; must invest in infrastructural development or provide tax incentives for this; must manage its resource inventory optimally; and must build the administrative capacity to manage the application of the code effectively and to vet the viability of the projects presented to it. For its part, the industry must invest in exploration, must prove the profitability and life of its projects and must continue to replace its reserves as they are depleted by mining to ensure all stakeholders benefit from the projects on a sustained basis. Equally important is the industry's responsibility to invest in the upskilling and empowerment of its host country's people, so that its mines can be operated and managed by local nationals. It must also secure its social licence as a corporate citizen of the country by investing in meaningful community upliftment initiatives, including the development of post-mining commercial projects.

### **RANDGOLD ENQUIRIES:**

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