RANDGOLD RESOURCES LIMITED
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LOULO-GOUNKOTO STILL INVESTING AFTER 13 YEARS

Loulo gold mine, Mali, 3 May 2018 - Randgold's Loulo-Gounkoto gold mining complex in Mali, already one of the largest of its kind in the world, is still expanding, with the Gounkoto super pit and the new Baboto satellite pit joining its Yalea and Gara underground mines.

Speaking at a site visit for local media, chief executive Mark Bristow said the complex's all-Malian management team, which steered it to a record performance in 2017, had made a good start to this year, although production was expected to be lower than the previous quarter on the back of forecast lower grades, reflecting the sequencing of mining lower grade blocks at both Loulo and Gounkoto. Although slightly delayed, mining of the Baboto satellite pit was now well on track to support the complex with softer oxide ore feed.

"We expect grades to pick up and production to increase through the rest of the year to deliver our production guidance of 690 000 ounces for 2018," said Tahirou Ballo, the GM of the complex. Mr Ballo noted that production from the underground mines continued to show a steady improvement since Loulo took over the mining from contractors in 2016.

Chiaka Berthe, the West African GM of operations, said the Loulo-Gounkoto complex represented the largest foreign investment to date in the Malian economy. After all these years it was still investing in new mining projects like the Gounkoto pushback and the new Baboto satellite pit he said. The country is rich in other gold opportunities, and Randgold continues to search for extensions to the known orebodies as well as new discoveries in its extensive Malian landholdings.

In the meantime, Randgold also continues to invest substantially in the sustainable development of its host communities. Some 5 000 students are enrolled at 17 schools built by the company, and last year 52 of them were awarded bursaries for further study. Randgold is also advancing the development of commercially viable agribusiness enterprises, to mitigate the socio-economic impact of the complex's eventual closure. The project already includes five incubation farms and an agricultural college with 70 students.

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