

RANDGOLD RESOURCES LIMITED
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LOULO-GOUNKOTO SUCCESS DRIVES SUSTAINABLE DELIVERY OF LOCAL COMMUNITY BENEFITS

Loulo, Mali, 1 August 2014 - The Loulo-Gouunkoto gold mining complex, the largest of its kind in Mali and one of the largest in Africa, continues to make strong headway in its drive to increase production and contain costs, Randgold Resources' chief executive Mark Bristow said here today. Randgold owns 80% of the complex with the state of Mali holding the rest.

Bristow told a media update briefing that the complex's importance to the Malian economy was demonstrated by the fact that it currently accounts for some 8% of the country's GDP. In addition to the substantial contribution it makes to the Malian treasury in the form of dividends, taxes and royalties, Loulo-Gouunkoto's continuing success has also enabled it to provide a wide range of life-changing benefits to local communities. This, he said, was in line with Randgold's commitment to share the value it created with all its stakeholders, including the people of its host countries.

One of the major achievements of this approach was the significant contribution Randgold was making to national skills growth in Mali through scholarship programmes, hands-on training and career development. As a direct result of this effort, Loulo-Gouunkoto is managed and operated by an almost entirely Malian team, with the country's nationals accounting for 94% of the total workforce.

In addition, the complex has set up community-led commissions to direct each of its strategic community investment sectors, including potable water provision, education, healthcare and food security. Investment projects are run by the community, with guidance from Loulo-Gouunkoto's management.

Another initiative is the development of local agribusinesses. The relevant community development committees are being converted into cooperatives, which during the course of this month will be securing agricultural land selected by the communities and tested by Mali's National Agricultural Institute. Construction of an agricultural training centre will also start this month and a number of pilot projects, which will serve as training units, have been identified.

To boost the local economy generally, the complex will fund a microfinance provider to help finance small business initiatives, particularly those started by the women in the community.

"As the two key stakeholders in this complex, the government of Mali and the management of Loulo-Gouunkoto have a joint responsibility to ensure that it continues to generate substantial benefits for its communities and the country, not just for today but for future generations," Bristow said.

"One of the issues we still have to address together is the challenge of illegal mining, which impacts on Loulo-Gouunkoto's capacity to deliver these benefits and, even worse, is threatening the integrity of Mali's vitally important national assets, damaging the environment and exploiting sectors of the community."

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