

RANDGOLD RESOURCES LIMITED
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ABNORMAL RAINFALL IMPACTS PRODUCTION AT LOULO COMPLEX

Bamako, Mali, 29 August 2011 - Following abnormally heavy rainfall, Randgold Resources announced today that third quarter production at its Loulo/Gounkoto gold mining complex in Mali would be negatively impacted.

Chief executive Mark Bristow said more than 400mm (15.7 inches) of rain had fallen in the past 12 days (equivalent to about 40% of the region's annual precipitation) of which in excess of 300mm (11.8 inches) fell within a six day period. Believed to be a one in a hundred year event, this has swamped the pumping capacity in the Gara and Gounkoto pits and affected the mining schedule. The impact of the abnormal rains has been exacerbated by heavy rainfall in the Guinea catchment area of the Falémé River, which runs through the complex, resulting in the haulage and service roads between the Gounkoto mine and the Loulo plant being cut off.

"We have managed to open up a longer alternate route to supply the Gounkoto operation with explosives and diesel, and although we are mining the upper benches at both Gara and Gounkoto, it is going to take a couple of weeks to drain the bottom of the pits and re-establish ore production in the high grade sections of the orebodies," Bristow said.

He said that there was enough stockpiled ore at Loulo to keep the plant running at full capacity but the rain-imposed limitations on mining had reduced the flexibility of the feed grade. This situation was expected to be resolved by the middle of September, provided there were no more abnormally heavy rains. However, as a result of the past fortnight's rain, third quarter production would be lower than expected, with the team now aiming to exceed the 80 000 ounces it achieved at the Loulo/Gounkoto complex last quarter, instead of the planned target of 100 000 ounces.

"Provided the Loulo mining schedule and supply routes get back to normal during September, fourth quarter production is expected to get back to planned levels. Randgold's annual production guidance for the year has been slightly revised from between 750 000 and 790 000 ounces to between 740 000 and 760 000 ounces, on a consolidated basis," Bristow said.

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