

RANDGOLD RESOURCES LIMITED
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LOULO-GOUNKOTO SET FOR ANOTHER YEAR OF RECORD PRODUCTION AT LOWER COST

Bamako, Mali, 29 January 2018 - Randgold Resources' Loulo-Gouunkoto gold mining complex is on track to improve on its record performance in 2016, with last year's production expected to reach a new peak and at lower cash costs of production, Chiaka Berthe, the company's general manager of its West African operations, said today.

Speaking at the quarterly update for local media, Berthe said this positioned the complex strongly to continue rolling out its 10-year business plan, which targets production in excess of 600 000 ounces per year.

Berthe announced that the Malian ministry of mines had approved the development of a super pit at the Gouunkoto opencast mine. The existing mining convention is being reviewed to accommodate this new investment.

Also at the briefing, Randgold chief executive Mark Bristow said the company's continuing investment in Mali had shown the way for others to follow, and the current development of new mines would bring additional production on line and increase the already considerable contribution the mining industry makes to the country's economy.

Group regional manager West Africa Mahamadou Samake also highlighted the importance of maintaining a fiscal and regulatory environment capable of attracting investment and re-investment in the mining sector.

"It is therefore imperative that the current mining code review is undertaken with this objective in mind, and any proposed changes should be made in light of the code's relative attractiveness compared to surrounding countries which are competing for the same exploration and investment dollars. This is particularly important in coping with the challenges inherent in developing and operating a mine in an infrastructurally challenged country like Mali, and the difficulty of finding replacement reserves. The government should focus on working with the industry to maintain Mali's position as one of the premier destinations for mining investment in West Africa," Samake said.

Bristow also appealed to Mali to consult with its neighbours in finding a cross-border solution to the growing problem of illegal mining. In some parts of Mali this was now out of control, he said, and the damage to property and resources, if it was allowed to continue, would discourage global investors.

He noted that Randgold and the Malian fiscal authorities were working together to resolve their outstanding tax and TVA issues.

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