

## **RANDGOLD RESOURCES LIMITED**

Incorporated in Jersey, Channel Islands

Reg. No. 62686

LSE Trading Symbol: RRS

NASDAQ Trading Symbol: GOLD

### **SETTLING IN ON THE NEW FRONTIER**

**Kinshasa, DRC, 27 January 2015** – Following the successful completion of the first phase of its development, the Kibali gold mine is now well advanced into the second and final phase which will take it to full production by 2018, Randgold Resources chief executive Mark Bristow told a media briefing here today. Randgold is developing and operating the mine, which it owns in partnership with AngloGold Ashanti and the Congolese parastatal SOKIMO.

Bristow said with the final commissioning of the metallurgical plant and the first of three hydropower plants, Kibali was now operating at design with the ramp up having delivered against plan. The priorities for the current year were to advance the development of the underground mine, which will complement the existing open-pit operations, ramp up annual production to 600 000 ounces, commission the second hydropower plant and start work on the third, and continue expanding and upgrading the local skills base.

He noted that the past year had also seen the finalisation of the resettlement programme, including the completion of the Catholic Church complex in the new model town of Kokiza, the expansion of the local road network to 350 kilometres, and Randgold's ongoing support for the development of a robust local economy. Since the start of the project, Randgold has awarded business valued at more than \$650 million to Congolese-owned companies while its engagement with local co-operatives has created more than 400 non-mining jobs.

"Our nurturing of Congolese contractors by providing them with capital, technical advice and an order base is enabling us to source many of our requirements locally, without compromising on price or quality," Bristow said. "All road and civil construction related to our hydropower plants is being carried out by Congolese contractors, for example, and by the end of the year, we aim to have at least half of our trucking handled by local truckers."

Despite the size and complexity of the operation and the high level of activity on site, Kibali is maintaining a good safety record, recently posting two million lost time injury free hours. The local incidence of malaria, which kills more people in Africa than any other disease, has been reduced by 55% since the start of the project in 2011.

"As we've said from the start, we believe Kibali could be the engine that drives not just the transformation of its region but also the foundation for the development of a new mining frontier in north east Congo to rival Katanga. One of our key objectives is to show the rest of the world that the country is a safe and attractive destination for new investment which is needed to develop its extensive mineral potential," Bristow said.

"Achieving that goal will, however, require the active involvement and support of the Congolese government. In its present form, the country's proposed new mining code will deter rather than attract investors, which is why Randgold is committed to working with the authorities to produce a code capable of competing with those of rival exploration and mining destinations. Other issues that require government's attention are the maintenance of law and order in a dynamic environment, the perennial problem of illegal mining and the overdue settlement of TVA reimbursement."

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