

RANDGOLD RESOURCES LIMITED

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LOULO-GOUNKOTO SETS SIGHTS ON ANOTHER BIG YEAR AS MORILA LEGACY PROJECT TAKES SHAPE

Morila, Mali, Tuesday 25 April 2017 - The Morila operation continues to deliver value in its post-mining phase while progressing plans to develop the site into a commercial agricultural hub after its closure in 2019, Randgold Resources chief executive Mark Bristow said at an on-site media briefing today.

The Morila mine, which has since October 2000 produced more than 6Moz of gold and distributed more than \$2 billion to stakeholders, is currently processing tailings and returning them to the open pit as part of its self-funding closure strategy. Its self-funding capacity will be boosted by the development of the Domba satellite deposit which has now been approved by the local community and the final environmental certification is now awaited. Mining at Domba is scheduled to start after this rainy season.

To offset the economic impact of its closure, Morila has to date spent \$2 million on an initiative designed to convert the post-rehabilitation site with its remaining infrastructure into a 3 000 hectare agricultural zone or *agripole*, which it is estimated will directly benefit some 50 000 local residents. The initiative is now being shared with the Songhai group, which has successfully rolled out similar projects in other African countries. The object is for a combined Songhai and Morila/Randgold team to develop a plan to compete a feasibility study and business plan which will be presented for approval by the shareholders and endorsement by the Malian government.

Turning to Randgold's other Malian operation, Bristow said after its solid 2016 performance, the Loulo-Goukoto complex was now on track to achieve its 2017 production guidance of 690 000 ounces of gold despite some industrial action in the first quarter of the year.

"Supported by the extensions at Gara, within the Loulo lease, and the approval of the Goukoto super pit, the complex last year replaced all the gold that it mined. The focus now is on finding additional resources to extend the operation's life, but as things stand it is well placed to sustain an annual production rate in excess of 600 000 ounces for at least the next 10 years," he said.

A number of new high grade targets had been identified along the extensive geological structures that host the main deposits on the Loulo and Goukoto leases, and the exploration team was also looking at some exciting opportunities to the north of the main Gara orebody as well as extensions to other orebodies.

In the meantime, Randgold has engaged with the Malian fiscal administration to reach an amicable settlement of the disputes related to the Randgold group companies.

Bristow said given Randgold's long history of constructive partnership with the Malian government he was confident the matter would be resolved within the framework of the mining conventions granted to the group.

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