

RANDGOLD RESOURCES LIMITED

Incorporated in Jersey, Channel Islands

Reg. No. 62686

LSE Trading Symbol: RRS

NASDAQ Trading Symbol: GOLD

TONGON ON TRACK TO ACHIEVE 2015 TARGETS

Abidjan, Côte d'Ivoire, 25 April 2015 - Randgold Resources' Tongon gold mine in Côte d'Ivoire is on track to achieve its production and cost guidance for 2015 after a year in which its management made significant progress in dealing with the recovery and throughput challenges that had hampered the operation in its early stages, chief executive Mark Bristow said here today.

Speaking at the mine's quarterly update for local media, Bristow noted that the commissioning of its new flotation circuit and the ongoing expansion of the crushing circuit were having the anticipated impact on production and costs, steadily lifting Tongon towards its designed performance level. The construction of the upgraded flotation circuit is complete and automation and optimisation are underway. At the same time, Sandvik and Randgold are still jointly working on optimising the crushing circuit upgrade to meet Tongon's planned production outputs.

Following the recent dry season's impact on the Ivorian power utility's power generation capacity, there has been constructive cooperation between the utility and mine to minimise the impact.

The mine is forecasting production of some 260 000 ounces of gold at a total cash cost of \$820 per ounce in 2015. At the current gold price, it should be able to repay its capital this year as scheduled. In the meantime, continuing exploration has replaced all the reserves consumed by mining in 2014, effectively extending Tongon's life by a year.

Bristow said that with operational pressure easing, management had been able to advance Tongon's ambitious social initiatives, designed to develop a sustainable agribusiness as the mine's economic legacy to the community. The strategy has two components: an industrial agribusiness to replace the mine after its eventual closure and a community agribusiness based on small farming operations. Work is underway on the construction of a fish farming project capable of delivering almost 10 tonnes of fish per year, while several women's market garden projects have already produced their first crops.

In February the Ivorian Prime Minister, Daniel Kablan Duncan, and the Minister of Industry and Mines, Jean-Claude Brou, accompanied by high-ranking officials, visited Tongon, and Bristow said he was heartened by their interest in and support for the sustainability initiatives.

"Ultimately projects like these succeed only when there is a significant engagement by government, at central as well as local level, and when the local community is actively involved," he said.

To continue building a good working relationship with local businessmen, Tongon hosted an on-site lunch for 35 entrepreneurs from the Korhogo region in March, providing them with an overview of the operation and identifying opportunities for co-operation.

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