

RANDGOLD RESOURCES LIMITED
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SUCCESSFUL AND SUSTAINABLE MINING INDUSTRY KEY TO BUILDING MALI'S ECONOMY

Bamako, Mali, 27 July 2016 – Clarification of the convention under which Randgold Resources mines in Mali has enabled the company to commit to further investment in the country, chief executive Mark Bristow said here today.

Speaking at a briefing for local media, Bristow said a recently concluded arbitration process had cleared up confusion over the interpretation of some points in the 20-year-old convention, which includes provision for arbitration, thus ensuring that Randgold would be able to maximise the full potential of the Loulo-Gounkoto complex, one of the largest of its kind in the world, for the benefit of all stakeholders, including the government and people of Mali. Consequently, the company does not expect any impact on its financial position following the ruling which is in line with its previously adopted accounting position. The ruling has also cleared the way for Randgold to continue investing in its operations and exploring for further world class mines in the country.

“We have a long history of partnership with Mali and over that time the country and the company have had to work hard together to overcome many challenges. Randgold is committed to continuing that cooperation in the interests of securing the long-term sustainability of the Malian economy, and of its backbone, the mining industry,” Bristow said.

Bristow noted that Randgold's mines in Mali annually accounted for between 7% and 11% of the country's GDP, with Loulo having already contributed \$2.3 billion to the country's economy, Gounkoto \$0.6 billion and Morila \$2 billion in the form of royalties, taxes, salaries, payments to local suppliers and community investments. Between them, Loulo, Gounkoto and the Randgold-managed Morila have produced 11 million ounces of gold and provided employment to 4 800 people. All these operations are run by management teams consisting entirely of Malian nationals.

“Morila is now nearing the end of its life but still has three years of profitable production ahead of it, while the Loulo-Gounkoto complex is currently on track to beat its 2016 production guidance and continue to produce more than 600 000 ounces of gold annually for the next 10 years with a Life of Mine which well exceeds that horizon,” Bristow said.

“In the meantime, our brownfields and greenfields exploration teams continue to expand our asset base and our footprint in Mali, with significant successes within the Loulo-Gounkoto permit area as well as in our other tenements. At Gara they have already delivered more than a million ounces of additional resources over the last 18 months while at Gounkoto, planning for a new superpit is well advanced.”

Bristow said a successful and sustainable mining industry would play a major role in the growth of the Malian economy, provided further international investment could be attracted by a clear and stable fiscal regime secured by convention.

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