

RANDGOLD RESOURCES LIMITED

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DEVELOPING A NEW ECONOMIC FRONTIER IN THE DRC

Kinshasa, DRC, 20 July 2015 - The Kibali gold mine is well on track to achieve its production guidance of 600 000 ounces for this year and, while work still continues on the development of its underground operation and second hydropower plant, the business is running at its designed specifications, Randgold Resources chief executive Mark Bristow said here today.

At his quarterly update for local media, Bristow also announced that Randgold had entered into a ground-breaking protocol with the communities that surround the mine and local authorities, to deploy Kibali in the development of a new economic frontier in the underdeveloped north-east of the country.

"The agreement, which was facilitated by the provincial parliamentarians, formalises the spirit of partnership which has existed between us since the start of the Kibali project, provides us with an engagement framework going forward, and demonstrates Randgold's commitment here, as in our other host countries, to creating value and sharing it with our stakeholders. It is, in fact, a social contract in the real sense of that term," he said.

Bristow said Randgold was steadily broadening the range of Congolese businesses providing goods and services to Kibali in order to promote the expansion of the local economy. Construction, ore hauling, transport and waste management are all now handled by Congolese companies, and a collective of local women is feeding more than 2 000 workers daily from mobile kitchens. Kibali has also committed a sum of \$1 million to support economic development in the region and as part of this launched a successful business management training programme for aspiring entrepreneurs in the area.

"Beyond the Kibali footprint, we're working actively to attract further investment in the region, and our feasibility study on an exciting palm oil project is currently being presented to the relevant ministries. The study confirmed the viability of this project: the DRC has the physical resources and there is a large and growing market for the product. Kibali will provide the seed money for its development, but it will be privately owned with material Congolese participation," he said.

"We trust that the government will be matching our commitment, for example by building much-needed capacity in the local and provincial administrations, ensuring the maintenance of law and order and applying its tax regime equitably. We are also looking forward to a resolution of the border dispute with Uganda, which has stopped traffic flow through the key Aru border post, disrupting communities and local businesses and adding significantly to Kibali's costs."

Bristow said the mining industry was also continuing to engage with the government about proposed changes to the country's mining code and was encouraged by its response to the industry's latest presentations.

"We have always cautioned that the changes contained in the draft submitted to parliament earlier this year would be very damaging to the industry and therefore to the Congolese economy, and we are comforted by the commitment from government to re-engage with the industry and other stakeholders to address their concerns. It is on this basis that Randgold continues to search for new exploration opportunities to invest in outside Kibali."

At Kibali, the exploration team continues to evaluate the potential of the KZ structure, focusing on seven high priority targets. Recent trench results of 22m @ 4.01g/t including 12m @ 6.36g/t from the Sessenge Southwest target are particularly promising. The intersection is a new mineralised zone, possibly representing the surface continuation of mineralisation intersected by deep diamond holes some 200 metres beneath the 9000 lode at KCD.

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