

## **RANDGOLD RESOURCES LIMITED**

Incorporated in Jersey, Channel Islands

Reg. No. 62686

LSE Trading Symbol: RRS

NASDAQ Trading Symbol: GOLD

### **STRONG 2016 PERFORMANCE LAYS FOUNDATION FOR SUSTAINED PROFITABILITY AT RANDGOLD**

**Jersey, Channel Islands, 28 March 2017** – After its record-breaking performance last year, Randgold Resources is strongly positioned to sustain profitable production, and continue delivering value to all stakeholders, well into the future, says chief executive Mark Bristow in the company's 2016 annual report published today.

Bristow notes that after a slow start to the year, Randgold increased production to a new high of 1.25 million ounces to achieve its annual guidance. All the operations contributed to this effort, with its flagship Loulo-Gounkoto complex in Mali posting particularly good results.

"We achieved, and exceeded our net cash target of \$500 million and remained debt-free. We drove down our total cash cost per ounce of production and our profit rose by 38%. We completed or advanced our capital projects. We reduced our lost time injury frequency rate to its lowest level ever. We continued to replenish our attributable group reserves and made significant progress towards our goal of identifying three new potential projects that fit our investment criteria in the next five years," he says.

Bristow says the immediate future is already taking shape with Kibali in the Democratic Republic of Congo on track for completion of the underground shaft facility this year, the development of a super pit at the Gounkoto mine in Mali going ahead, and the Massawa project in Senegal looking increasingly viable as the next Randgold mine.

The company's 10-year business plan, shared with the market last year, shows a business which will remain profitable at a long term gold price of \$1 000/oz while producing at an average annual rate of approximately 1.2 million ounces and generating cash that will support continued investment in the future as well as dividends.

"It is worth noting that with our big capital projects nearing completion and a cost profile trending down, Randgold is a truly profitable business capable of delivering value to all stakeholders," he says.

Foremost among these stakeholders are the governments and people of Randgold's host countries.

"It is their support and cooperation that makes it possible for us to build and operate mines in some of the remotest parts of the world. We have proved over the years that we are there not to exploit these countries but to unlock the value of their mineral resources so that all may benefit."

Also in the annual report, chairman Christopher Coleman says Randgold continues to place a strong emphasis on the entrenchment of its social licence, which it regards as an essential requirement for business success in Africa.

Its extensive social responsibility initiatives include *Nos Vies en Partage*, the independent charitable foundation Randgold established to support quality of life improvement programmes in Africa, particularly those which support women and children.

"In his latest fundraising motorcycle safari through Africa last year, Mark Bristow and his team raised a further \$2.5 million for the foundation," Coleman says.

### **RANDGOLD RESOURCES ENQUIRIES**

*Chief Executiv*

Mark Bristow

+44 788 071 1386

+44 779 775 2288

*Financial Director*

Graham Shuttleworth

+44 1534 735 333

+44 779 771 1338

*Investor & Media Relations*

Kathy du Plessis

+44 20 7557 7738

Email: [randgold@dpapr.com](mailto:randgold@dpapr.com)

Website: [www.randgoldresources.com](http://www.randgoldresources.com)

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