

RANDGOLD RESOURCES LIMITED
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INDUSTRY CHIEFS MEET MINISTER OF MINES TO PLAN GOLD MINING'S FUTURE IN MALI

Bamako, Mali, 30 July 2014 - The chief executives of the three largest gold mining companies operating in Mali today met with Minister of Mines Dr Boubou Cissé to discuss a wide range of issues facing the industry in that country. They are AngloGold Ashanti's Srinivasan Venkatakrisnan, IAMGOLD's Stephen Letwin and Mark Bristow of Randgold Resources.

Describing the talks as highly constructive, Bristow said the miners had emphasised that the industry had the potential to grow substantially if its productive partnership with government was sustained and current obstacles to development were smoothed out.

"A stable fiscal regime, a supportive infrastructure and an investor-friendly mining code are obviously essential if we are to continue building on what we've achieved so far in Mali," he said.

"Power provision is another key issue. Power currently accounts for about 30% of any Malian mine's operating costs and if we could access the national grid at a reasonable price it would not only extend the lives of the existing mines, increasing the industry's contribution to the Malian treasury, but would open the door to the development of new mining projects which are not viable in the current cost structure."

Also raised at the meeting, Bristow said, was the question of easier access to exploration rights, which would help to facilitate the discovery of more world class gold deposits in Mali.

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