

**RANDGOLD RESOURCES LIMITED**  
Incorporated in Jersey, Channel Islands  
Reg. No. 62686  
LSE Trading Symbol: RRS  
NASDAQ Trading Symbol: GOLD

## **AS KIBALI NEARS OPERATIONAL STEADY STATE, RANDGOLD URGES DRC TO FACILITATE FURTHER INVESTMENT**

**Kinshasa, Democratic Republic of Congo, Monday 20 October 2014** - The Kibali gold mine is approaching operational steadiness as it continues to ramp up mining and production, and it is well positioned to achieve its goal of delivering an average of 650 000 ounces of gold per annum over the next 10 years, says Randgold Resources chief executive Mark Bristow. Randgold is developing and operates the mine, in which it has a 45% stake.

Speaking at an update for local media here today, Bristow said the quarter to June had seen major advances in the mine's development, including the commissioning of the first of four hydropower plants, the completion of the secondary crushing, flotation and concentrate recovery circuits, and the accessing of the underground ore. The emphasis now was on completing the development of the underground mine, commissioning the second hydropower plant, and fine-tuning the process to ensure that it consistently achieves its design targets. Another focus area was the continuing Congolisation of the Kibali management team.

Bristow noted that to date the development of Kibali had injected \$600 million directly into the Congolese economy. It was also benefiting the surrounding communities by supporting the growth of a local economy - recent months have seen the establishment of banks, shops, service stations and mobile phone operations there - and by providing health and educational resources to towns and villages in the area.

"The enormous investment in Kibali demonstrates our long term commitment to the DRC. We ask the national and regional governments to match that commitment by providing a fiscal and regulatory environment which will encourage further investment, not only by Randgold but also by other mining companies. The development of a robust mining industry here will be of inestimable value to the DRC and its people and, as has happened elsewhere in Africa, could become the engine that drives general economic growth," he said.

Against this background, Bristow said, he trusted that the government's current review of the DRC mining code would produce an investor-friendly result, noting that the existing code was already skewed in the State's favour in comparison to mining codes in the surrounding African countries competing for investment, and that troublesome issues such as access to new ground and the continuing problem of illegal mining would be addressed effectively.

In a speech to the Geological Society at the University of Kinshasa earlier today, Bristow said the optimal exploitation of the DRC's mineral wealth would require an integral partnership between the mining industry and the government, which was also applicable to all other emerging countries.

"During the recent gold price boom, throughout the world both parties were guilty of seeking short term gains instead of using it as an opportunity to build sustainably profitable mining businesses. We must now urgently reconsider our complementary roles in extracting the maximum value from what are major national assets, and ensuring that the proceeds are shared fairly by all the stakeholders," he said.

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