

RANDGOLD RESOURCES LIMITED
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KIBALI TAKES NEXT STEP TO FULL PRODUCTION

Miami, FL, 24 February 2014 - Commissioning of the sulphide circuit at the Kibali gold mine in the Democratic Republic of Congo is underway, Randgold Resources chief executive Mark Bristow announced here today. Kibali started production from its open pit through its oxide circuit last September and completion of the sulphide circuit will significantly advance its development as a world class gold mining complex.

Speaking at the BMO Global Metals and Mining Conference here, Bristow described Kibali as a work in progress. "While the plant processes ore from the open pit mine, the underground mine is still being developed and has just accessed the first underground ore," he said. Randgold is developing and operating Kibali, in which it has a 45% stake.

Bristow noted that, like all the other mines Randgold has developed, Kibali posted a bottom-line profit in its first quarter of operation, the three months to December. It is on track to meet its production guidance of 550 000 ounces for 2014.

While much of the gold mining industry has been left in disarray by the downturn in the gold price, Randgold's long term growth strategy remains intact, Bristow said.

"We're not worrying about how we're going to get through 2014; we have a robust value-focused five year plan in place, and we are looking to build on that. It's worth noting that our models are based entirely on our banked reserves and on a long term gold price of US\$1 000 per ounce," he said.

"In addition to the upside associated with Kibali's main open pit and underground orebodies, which is still being evaluated, our exploration team is also hunting for fresh opportunities within its vast lease areas, and a number of exciting, if early stage, prospects have already been identified. Elsewhere in the DRC and West Africa, we're aggressively exploring our extensive groundholdings for new discoveries."

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