

RANDGOLD RESOURCES LIMITED
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KIBALI DELIVERS PROGRESS DESPITE CHALLENGES

Kinshasa, Democratic Republic of Congo, 18 October 2016 – After a slow start to 2016, the Kibali gold mine is picking up speed, with the substantial performance improvement forecast for the second half of the year already manifesting itself, Randgold Resources chief executive Mark Bristow said here today.

Speaking at a briefing for local media, Bristow said Kibali was delivering progress on all fronts towards the achievement of its 2016 business plan, with a 'step change' in production expected in the third and fourth quarters of the year. Throughput was currently at or above the nameplate specification and there had been a big improvement in the recovery rate, while costs were also expected to be better.

He noted that the mine was capable of funding the continued capital required for the completion of its development with the full commissioning of its underground operation scheduled for the second half of 2017. The second of its hydropower stations, Ambarau, is planning to deliver its first power in November this year. Construction of the third, Azambi, will start soon with site preparations underway.

"In line with our policy of supporting local economic development in our host countries, all the contracts for the work on Azambi have been awarded to companies with a majority Congolese shareholding, while the main contractor, who will be working in partnership with our capital projects team, is 100% locally owned," Bristow said.

"Our local supply strategy is evidenced by the fact that in the year to date Kibali has spent more than \$141 million with Congolese contractors. In addition to construction work, we also rely on local suppliers for services ranging from catering to trucking."

Bristow said despite the stresses associated with developing a project the size of Kibali in a remote part of a country that was still evolving politically, Randgold had a long term commitment to a partnership with the DRC and was laying the foundation for further investment there through its exploration programmes around the mine and further afield. "We see ourselves continuing to play a significant role in the growth of the Congolese mining industry," he said.

This commitment extended to its support for local economic and general community development through a range of initiatives. These include a number of large-scale agribusiness projects which are designed not only to provide economic activity and a secure food supply in the near future but also to leave a sustainable legacy to the community after the mine's eventual closure.

Randgold operates the Kibali mine in north east DRC which is a joint venture between Randgold (45%), AngloGold Ashanti (45%) and the Congolese parastatal SOKIMO (10%).

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