

RANDGOLD RESOURCES LIMITED

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KIBALI PASSING FURTHER MILESTONES EN ROUTE TO PRODUCTION TARGET

Kinshasa, DRC, 21 July 2014 - The Kibali gold mine in the Democratic Republic of Congo, officially opened by the country's Minister of Mines two months ago, is continuing to make steady progress towards the production target set for its first full year of operation, Randgold Resources chief executive Mark Bristow said here today. Randgold is the developer and operator of the project, which it owns in partnership with AngloGold Ashanti and the Congolese parastatal SOKIMO.

Updating local media, Bristow said Kibali was still a work in progress and was dealing with the challenges to be expected in ramping up a mine of its size and complexity. Nevertheless it remained on track to deliver the 550 000 ounces of gold management has forecast for 2014.

"The current focus is on ensuring that the metallurgical plant will achieve its designed throughput and recovery rates, and with the secondary sulphide circuit now being commissioned and optimised, we're almost there. We have also completed the Nzoro hydropower facility, with the first two turbines running and the remaining two expected in the third quarter. The focus is now on synchronising it with the diesel power plant" he said.

"While open pit mining is proceeding as planned, development of the underground mine is progressing well, and the first ore has been accessed slightly ahead of schedule. It's worth noting that despite the scale and pace of the on-site activities, Kibali is maintaining its exemplary safety record, with only one lost-time injury in the first six months of the year."

Kibali has agreed with the provincial governor on a public works programme for the running of Kokiza, the model town established to accommodate the villagers resettled from the site. The programme has the support of all stakeholders. Bristow said the Catholic Church, the last project in the resettlement programme, was scheduled for completion in the current quarter.

Bristow also said Randgold, along with Kibali's management, was continuing to engage in a dialogue with the DRC government regarding the country's mining code, and had been assured that the official undertakings given to the project's investors would be respected in any revision. "The DRC's gold mining industry is still in its infancy and requires patient nurturing for its enormous potential to be fully realised. Kibali's success could be used as a foundation on which to encourage further investment and open a new mining frontier to rival the copper rich Katanga province, but only if the DRC maintains an investor-friendly fiscal and regulatory regime," he said.

As at Randgold's other operations, Kibali runs a range of social programmes designed to benefit the communities around the mine. Mark Bristow's most recent BoyzOnBikes fundraising motorcycle safari, under the aegis of the Nos Vies en Partage charitable foundation established by Randgold, spread this further afield by providing financial support to needy causes in the DRC's Province Orientale, the Kinshasa region and elsewhere in Africa.

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