

# Tongon issues will impact Randgold's Q4 production

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RANDGOLD RESOURCES LIMITED  
Incorporated in Jersey, Channel Islands  
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## TONGON ISSUES WILL IMPACT RANDGOLD'S Q4 PRODUCTION

London, 28 November 2011 - Randgold Resources ('Randgold') today reported a series of setbacks at its Tongon mine in Cote d'Ivoire which will have a negative impact on its production for the fourth quarter of this year.

As anticipated, Q3's difficult operating conditions in the pit, due to the wet weather and mining through transitional ore, persisted into Q4. The situation was exacerbated by a number of other factors. During the week of 21 November, the mine experienced a temporary work stoppage during the course of negotiating a mine level agreement with the newly established union. At the same time, the change-over from diesel-generated power to the Cote d'Ivoire's national grid proved to be more complex than originally thought and resulted in significant downtime. Subject to some further synchronisation and operational coordination, the connection process is now almost complete. Operating conditions in the pit have also improved considerably with the cessation of the rainy season.

In an unrelated subsequent event, the mine suffered a major failure of the barring gear on its No 1 mill last Friday. This caused management to shut down the No 2 mill as well in the interests of personnel safety and to protect the mill from a similar failure while advice was sought from the equipment supplier and consultants. In the meantime, a spare barring gear was ordered from the company's Loulo complex in Mali under its group strategic spares plan. It is expected that the No 2 mill will be restarted by Tuesday once the integrity of its barring gear has been verified. The No 1 mill has to await the arrival of the spare gear from Loulo and an inspection by the equipment suppliers and it could take up to 10 days before it is brought back on line.

Management has acted promptly to remedy these issues and minimise their impact on production but their compounding effect will have a negative impact on the mine's Q4 production.

At Loulo, meanwhile, the mine has experienced lower production than forecast in the quarter as a result of the carryover of the delay in their-pit mining sequence at Gounkoto as well as some downtime associated with the tie-in of the new tailings pipeline and the 3rd mill expansion programme. However, the recent performance of the Loulo /Gounkoto complex has shown significant progress towards getting back in line with its Q4 production forecast.

Against this background, Randgold believes a revision of its 2011 production guidance is warranted. It now expects group production for the year to drop to a range from 690 000 to 700 000 ounces, which still represents a significant increase over 2010.

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