

KINSHASA, DEMOCRATIC REPUBLIC OF THE CONGO--(Marketwired - Oct 16, 2015) - The Kibali gold mine in the north-east of the Democratic Republic of Congo is sustaining its operating momentum, and at this point looks set to exceed its 2015 production target of 600 000 ounces of gold, Randgold Resources (LSE: RRS) (NASDAQ: GOLD) chief executive Mark Bristow said here today. Randgold is the operator, developer and part-owner of the mine.

Speaking at a quarterly update for local media, Bristow said the recent completion of the vertical shaft sinking, ahead of schedule, marked a major advance in the development of the underground mine which will complement Kibali's existing open pit operation. The other remaining capital projects were also making good progress, with the mine's second hydropower station in the process of commissioning the first of two phases.

"With the mine settling down, we have been able to intensify our focus on sustainability issues such as the mine's ISO certifications in the field of the environment, health and safety," Bristow said.

"Despite tough market conditions, Kibali also continues to invest in its extensive local development programme, which includes the introduction of the region's first free-to-air television station, an entrepreneurship training programme led by the University of Cape Town's Graduate School of Business and a local economic development facility to give loans to smallholding farmers and local entrepreneurs. The latter is a product of the recent cooperation agreement between Kibali, the local community and the local authorities."

In related initiatives, a proposal on the development of a palm oil business in the region has been submitted to the DRC government and an 82 hectare maize project trial has been successfully launched.

Bristow said he hoped that both these projects would be backed by the state, and that the government would also roll out more support for Kibali's efforts to promote economic activity in this remote and deprived region. He noted that the delay in implementing the DRC's current move to a more federal structure was causing some dysfunction in the provincial administration and appealed for this issue to be addressed.

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Contact

Contact:  
RNS  
Customer Services  
0044-207797-4400  
[rns@londonstockexchange.com](mailto:rns@londonstockexchange.com)  
<http://www.rns.com>