

JERSEY, CHANNEL ISLANDS--(Marketwired - Oct 24, 2015) - Randgold Resources' (LSE: RRS) (NASDAQ: GOLD) Tongon gold mine has paid off its shareholders' loans of \$448 million, used to partially fund its capital investment of \$580 million, thereby moving it into a dividend-paying position, chief executive Mark Bristow announced here today.

Speaking at the mine's quarterly briefing for local media, Bristow described this as a significant achievement, particularly in the context of a global gold mining industry currently characterised by capital write-downs and impairments.

"Tongon has already paid close to \$90 million to the Ivorian state in the form of royalties and taxes and the country will now benefit even more from the dividends the government will receive through its 10% carried interest in the mine as well as the increased revenue when Tongon starts paying full corporate tax at the end of this year," Bristow said. He noted that since its commissioning five years ago, Tongon had also contributed more than \$600 million to the Ivorian economy in the form of payments to local suppliers and had invested almost \$6 million in community upliftment projects.

"Ongoing exploration around Tongon has increased its reserves after depletion by 18% since 2009, extending its remaining life by another year. We also continue to look for more multi-million ounce deposits elsewhere in this highly prospective country, and we are about to launch our biggest-ever exploration drive in Côte d'Ivoire. This will include a fresh look at the Nielle permit, which hosts Tongon, and a geophysical survey, followed by a diamond drilling programme, across our holdings in the north of the country," he said.

He also cited Tongon as a particularly good example of the success of Randgold's policy of recruiting, training and empowering nationals of its host countries to run world-class mines in Africa. The mine's workforce is 97% Ivorian and only two members of its management team are not Ivorians.

Tongon has won the President's Award as the best mine in Côte d'Ivoire for two successive years.

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