

Randgold Resources Limited - Flagship Loulo-Goukoto Steps Up Production

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Randgold Flagship Stepping Up Production as Super Pit Takes Shape

JERSEY, October 30, 2018 - Randgold Resources Ltd (LSE: RRS; NASDAQ: GOLD)

Randgold Resources' Loulo-Goukoto gold mining complex in Mali is stepping up production following the start of the pushback at Goukoto's new super pit with increased grades expected in the third and fourth quarter of the year.

Briefing local media here today, chief executive Mark Bristow said that, as guided, the complex's production profile was weighted towards the back half of the year because of the big pushback's impact in the first two quarters. It was now getting back to its normal run rate and there has been an increase in production in the third quarter.

Also at the briefing, Chiaka Berthe, GM operations for West Africa, said brownfields exploration on the orebody extensions was confirming the potential for the complex to keep replacing depleted reserves with ounces of the same quality.

"Loulo-Goukoto is one of the largest operations of its kind in the world and has been a pillar of the Malian economy since Loulo went into production in 2005. The latest exploration results show that its life is likely to extend beyond the current 10-year horizon," he said.

Further afield, the greenfields exploration team continues to build out targets to the north and south of the Loulo-Goukoto structures along a 70 kilometre strike in one of the world's most prolific gold regions.

Elsewhere in Mali, Randgold has entered into discussions on a potential joint venture with the government to explore a regional area of interest to develop a detailed geological dataset. In terms of the proposal, Randgold will have first choice of identified prospects and the rest will be made available to the government to attract other investors. The process will offer some private holders of rights in the area the opportunity to become potential equity partners in new ventures.

Bristow said a mediation process was underway to reach an amicable settlement of the Randgold group companies' tax and TVA issues with the government through a jointly appointed facilitator and third-party experts. "This again demonstrates that our constructive partnership approach is the best way to resolve occasional disagreements with our host governments," he said.

During the quarter, another class graduated from the Loulo-Goukoto agricultural college and a fresh student intake is planned for mid November. The college was established as part of the mine's community support programme to train commercial farmers.

At Randgold's Morila operation meanwhile, the agribusiness project the mine is developing to provide a sustainable source of local economic activity after its closure, marked a major milestone when the government recognised it as an agripole. The project was officially launched on 8 October at an on-site ceremony attended by the prime minister and seven members of his cabinet.

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