

Randgold Resources Limited: Winning team drives flagship's performance

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[Randgold Resources Ltd.](#)

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WINNING TEAM DRIVES RANDGOLD FLAGSHIP'S PERFORMANCE TO NEW HEIGHTS

Loulo, Mali, 29 January 2014 - A strong management team, consisting almost entirely of Malian nationals, is driving continuing performance improvements at Randgold Resources' Loulo-Gounkoto gold mining complex, chief executive Mark Bristow said today.

Speaking at a briefing for international investors and local media, ahead of Randgold's year-end board meeting which will be held at the complex, Bristow said the team was delivering on all its operational objectives, on the back of higher grades and a range of efficiency enhancement projects which were improving throughput and recoveries.

He said the complex was likely to beat its revised production target for 2013 and confirmed that the guidance for 2014 would remain at 640 000 ounces. "We expect gold production to keep rising while costs should start coming down. This trend should be accelerated by other new projects, including the paste backfill plant which, when completed, will unlock substantial mineable reserves underground and cut capital costs by reducing the required development rate," he said.

The complex comprises three world-class orebodies and ranks as one of the largest of its kind in Africa. Its three mines - two underground and one open pit and a plant which processes 4.4 million tonnes of ore per year, are managed by a combined Loulo-Gounkoto team. Samba Toure, the general manager for Randgold's West African operations, said the proven effectiveness of this team was a tribute to Randgold's policy of employing and developing host country nationals at all levels of the business.

Paul Harbidge, Randgold's group exploration executive, said while Loulo-Gounkoto was still expanding its gold production, the company's exploration teams were continuing to hunt for additional ounces around the existing orebodies as well as further world-class deposits. "We believe this region has a high potential for the discovery of more multi-million ounce gold deposits. A study into the feasibility of accessing the orebody underneath the Gounkoto pit is also well advanced," he said.

Bristow noted that in spite of the size of the complex and its high activity level, it had a good safety record, with a demonstrable improvement in the rate of lost time injuries. Both Loulo and Gounkoto have achieved their international safety and environmental certifications. "Since it started as an open pit operation at the end of 2005, what is now the Loulo-Gounkoto complex has contributed US\$0.5 billion directly to the Malian state in the form of dividends, taxes and royalties, and it has elevated Mali to the third-largest gold producer in Africa. In line with Randgold's stakeholder philosophy, it has also benefited the local community enormously through the creation of jobs, the generation of economic opportunities, infrastructural improvements and quality-of-life initiatives in such fields as health and education," he said.

RANDGOLD ENQUIRIES

Chief Executive	Group Regional Manager West	Investor & Media
Mark Bristow	Africa	Relations
+44 788 071 1386	Mahamadou Samake	Kathy du Plessis
+223 66 75 01 22	+223 66 75 61 36	+44 20 7557 7738
	+223 20 20 16 94	Email:randgold@dpapr.com

Website: www.randgoldresources.com

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