

LOULO, MALI and JERSEY, CHANNEL ISLANDS--(Marketwired - Jul 29, 2015) - Randgold Resources (LSE: RRS) (NASDAQ: GOLD) is gearing up to take over the underground mining operations at Loulo's Yalea and Gara mines in line with its continuing drive to reduce costs and develop a multi-skilled Malian mining team, chief executive Mark Bristow said here today. Loulo started the transition to full owner-miner status in April this year.

Speaking at a facility visit for local media, Bristow noted that Loulo had grown from two open pits into an operation which now includes two world-class underground mines and in the process had also spawned the neighbouring Goukoto mine. The Loulo-Goukoto complex now ranks as one of the largest of its kind in the world and is a mainstay of the Malian economy.

"The complex has already contributed almost \$700 million in taxes, royalties and dividends to the State, and injected an additional \$1.9 billion into the economy through payments to local suppliers, contractors and employees. Randgold is continuing to fund the investment of the substantial capital programme at Loulo, not only in the development of Yalea and Gara, but in a wide range of projects designed to upgrade and enhance the operation and extend the life of the mines."

"These include the transition to owner miner status as well as the medium voltage plant installation which will increase Loulo's power generation capacity at a competitive price. We are also growing the reserve and resource base through ongoing brownfields exploration to replace the depletion by mining. Ongoing exploration has identified a potential high grade target at Yalea Ridge - South and extensions to the Yalea orebody, while the resource conversion potential at Gara could add 600 000 ounces to the inferred resources," he said.

Bristow said over the past 20 years the mining industry had led the visible transformation of the Malian economy and, for its part, Randgold remained committed to working in partnership with the Malian government and people to build the industry and the sustainable benefits it is capable of generating.

"Further investment will, however, require the maintenance of an enabling mining code and a business-friendly tax and fiscal regime, as well as the assurance that agreements and conventions will be respected," he said.

Website: [www.randgoldresources.com](http://www.randgoldresources.com)

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[Randgold Resources Ltd.](http://www.randgoldresources.com)

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Reg. No. 62686

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Contact

RANDGOLD ENQUIRIES

*Chief Executive*

Mark Bristow

+44 788 071 1386

+223 66 75 01 22

*Group Regional Manager West Africa*

Mahamadou Samake

+223 66 75 61 36

+223 20 20 16 94

*Investor & Media Relations*

Kathy du Plessis

+44 20 7557 7738

Email: [randgold@dpapr.com](mailto:randgold@dpapr.com)