JERSEY, CHANNEL ISLANDS--(Marketwired - Jan 21, 2016) - Randgold Resources (LSE: RRS) (NASDAQ: GOLD)

Randgold Resources Ltd.
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TONGON AIMS TO BUILD ON BENEFITS OF CAPITAL PROJECTS

Abidjan, Côte d'Ivoire, 21 January 2016 - The Tongon gold mine is focused on sustaining the increased throughput trend achieved in 2015 as the full benefits of its performance improvement programme start flowing through, Randgold Resources chief executive Mark Bristow said today.

Speaking to a local media briefing here, Bristow said after a challenging year the mine's expansion and upgrade projects had now been completed, aside from the fourth stage crusher which was scheduled for commissioning during the first quarter of this year.

"Tongon is maintaining a strong emphasis on throughput and efficiencies to ensure that it remains profitable in a low gold price scenario and as it moves into a full tax-paying position now that its tax holiday has ended. It has already paid back its investment capital, has a relatively modest sustaining capital requirement and a robust cost profile going forward," he said.

Bristow said in spite of the challenging market faced by the gold mining industry, Randgold was continuing to invest in exploration, particularly in Côte d'Ivoire. At Tongon, ongoing exploration was successfully replacing reserves depleted by mining, extending the mine's life as well as enhancing its operational flexibility. The company's greenfields teams were also exploring elsewhere on the Nielle permit, which hosts Tongon, as well as further afield, with the Mankono and Boundiali permits in particular returning encouraging results. Its aim was to increase its already substantial groundholding in Côte d'Ivoire's most prospective regions and it was negotiating the awarding of additional permits with the government.

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