

[Randgold Resources Ltd.](#)

Incorporated in Jersey, Channel Islands

Reg. No. 62686

LSE Trading Symbol: RRS

NASDAQ Trading Symbol: GOLD

LOULO LEADS THE WAY IN CHALLENGING BUT PROFITABLE QUARTER

London, Wednesday 4 May 2016 - Randgold Resources' flagship operation, the Loulo-Gounkoto complex in Mali, delivered a robust performance in the quarter to March when its Kibali and Tongon mines were impacted by commissioning and other technical issues. This enabled the company to post a profit increase for the first quarter compared to the previous quarter and comparative prior year quarter.

The group also posted a significant improvement in safety with three out of five operations reporting zero lost time injuries for the quarter. Likewise the ongoing fight against malaria delivered another step decrease in incidence rate and all operations retained their international safety certifications with only Kibali still working towards certification, planned for this year.

While production was down 11% from the previous record quarter at 291 912 ounces, the profit of \$63.9 million was 19% higher than that of the previous quarter and 25% up on the corresponding quarter in 2015. This reflected Randgold's tightened focus on the profitability of its mines and a 9% increase in the average gold price received for the period. Total cash costs of \$189.0 million were down 8% on the previous quarter, thanks mainly to Loulo, where the transition from contract mining to owner mining started paying off in terms of improved efficiencies and lower operating costs.

At Kibali in the Democratic Republic of Congo, the two mill circuits, usually split between sulphide and oxide ores, were both campaigned on sulphides for an extended period in preparation for the ramp-up in underground ore. Interruptions associated with this process before its successful completion, compounded by a week-long breakdown of one of the ball mills, negatively affected production and costs.

In Côte d'Ivoire, commissioning of Tongon's fourth crushing stage, which completes the mine's flotation upgrade and crushing extension project, took longer than expected, and the operation was also hit again by the recurring instability of the power supply from the national grid. Tongon continues to engage with the government and the power utility on this issue and is also expanding its own generating capacity.

To view the announcement please click on the following link.

http://www.rns-pdf.londonstockexchange.com/rns/1441X_1-2016-5-3.pdf

Contact

Contacts:

RNS

Customer Services

0044-207797-4400

rns@londonstockexchange.com

<http://www.rns.com>