

[Randgold Resources Ltd.](#)

Incorporated in Jersey, Channel Islands

Reg. No. 62686

LSE Trading Symbol: RRS

NASDAQ Trading Symbol: GOLD

RANDGOLD DIGS DEEP AFTER TOUGH Q2 TO SUSTAIN 2016 PERFORMANCE FORECAST

*London, United Kingdom, 4 August 2016* - Randgold Resources' production and costs were hit in the quarter to June by a long mill downtime at Tongon and the Kibali plant's continuing transition to a mixed-ore feed, but the company says the improvement expected in the second half of the year should boost its 2016 results to within its market guidance.

The flagship Loulo-Gounkoto complex ended the quarter ahead of target but with one of Tongon's two milling circuits losing 46 days after a breakdown and Kibali still dealing with throughput, recovery and dilution challenges presented by multiple ore feeds, group production was down 4% quarter on quarter at 281 494oz while total cash cost per ounce rose 12% to \$727/oz. With the higher gold price only partly buffering the impact on the bottom line, profit was down 8% at \$58.7 million.

Compared to 2015's record interim results, however, profit for the six months to June was up 11%, production was steady and total cash cost was 1% lower. Also on the positive side, net cash generated increased by 6% quarter on quarter and cash holdings rose by 7% to \$272.7 million.

Chief executive Mark Bristow described the quarter as one of the toughest in years but said in June and July both Tongon and Kibali had made significant progress, with Tongon fixing the mill and completing the commissioning of its new quaternary circuit, and the new Kombokolo satellite pit at Kibali expected to improve its feed flexibility and grades. The development of Kibali as a complete project remains ahead of schedule.

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