JERSEY, CHANNEL ISLANDS--(Marketwired - Jul 26, 2017) - Randgold Resources (LSE: RRS) (NASDAQ: GOLD)

Randgold Resources Ltd.
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MALI MINES POWER AHEAD AND NEW PROJECT SECURES PRODUCTION PROFILE

Bamako, Mali, 26 July 2017 - Randgold Resources' operations in Mali are continuing to deliver a robust performance and the company's recent decision to proceed with the development of a super pit at Loulo-Gounkoto underpins the group's commitment to the country's mining industry, chief executive Mark Bristow said today.

Speaking at a media briefing here, Bristow said ongoing exploration success within the Loulo and Gounkoto permits had enabled it to replace all the gold depleted by mining last year and was continuing to deliver additional reserves and resources. Preparation work was also underway on the Gounkoto super pit, which would further strengthen the complex's position as a long-life producer with an annual output of at least 600 000 ounces.

At Morila, meanwhile, all the permitting for the development of the Domba satellite has been completed after two years of community consultation, and mining there is scheduled to start in September this year. Morila has also agreed to acquire portions of Birimian's Ntiola and Viper permits which, together with Domba, will extend its life to the end of 2019 and possibly to early 2020.

The significance of these developments, Bristow said, was that they would secure Morila's ability to fund its eventual closure and support the funding of its post-mining incarnation as an agribusiness centre, with the objective of being part of the government's plan to strengthen the agricultural base of its economy.

Bristow said while there were a number of new mines in the Malian pipeline, the future of the country's gold mining industry depended on successful exploration for the next generation of discoveries and their ability to attract the necessary investment.

"The question is whether the country's existing mining code and fiscal regime are sufficiently attractive to foreign investors. The industry and the government, led by the minister of mines, have had a very constructive engagement on this and other issues -- such as the destructive impact of illegal mining -- and we've agreed to work together to find mutually acceptable solutions," he said.

"As far as Randgold's disputed tax claims are concerned, we're continuing our discussions with the authorities and are hopeful that we will be able to reach an amicable solution on the outstanding files instead of another round of arbitration proceedings. We've had a long and mutually rewarding partnership with Mali and its people -- depending on the gold price, Randgold accounts for between 6% and 10% of the country's GDP each year -- and it's obviously in both our interests to resolve this matter equitably."

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