



Q3 update ... 30 September 2017

Goukoto

No LTI was recorded during the quarter with a LTIFR of nil per million hours worked, the same as in the previous quarter.

No major environmental incidents occurred during the quarter.

On a standalone basis, Goukoto produced 59 773oz of gold (Q2 2017: 70 122oz) at a total cash cost of \$703/oz (Q2 2017: \$421/oz). The decrease in production was mainly due to the lower head grade milled (17%), in line with the mining plan, which blended full grade ore mined from the pit with lower grade ore from the stockpiles, as part of the super pit pushback schedule. Total cash cost per ounce increased on the back of the lower grade and production and was also impacted by higher mining costs, reflecting the increased strip ratio.

Profit from mining for the quarter of \$33.9 million was lower than the previous quarter (Q2 2017: \$59.3 million), reflecting the higher cost and lower gold produced and sold, partially offset by a slightly higher average gold price received.

Gold production for the first 9 months of the year was 210 922oz, 9% higher than the corresponding period of the prior year, while total cash costs were \$538/oz, 19% lower than the prior comparative period. The increase in production and drop in total cash costs per ounce was mainly driven by an increase in average grade mined and drop in mining costs.

Capital expenditure

Total capital expenditure for Q3 was \$16.8 million, primarily relating to deferred stripping activities (\$12.4 million), mining fleet rebuild activities (\$2.9 million), water diversion development and further drill testing of extensions of the higher grade shoots within the pit.

GOUNKOTO STANDALONE RESULTS

	Quarter ended 30 Sep 2017	Quarter ended 30 Jun 2017	Quarter ended 30 Sep 2016	9 months ended 30 Sep 2017	9 months ended 30 Sep 2016
Mining					
Tonnes mined (000)	9 098	7 893	5 840	23 833	19 587
Ore tonnes mined (000)	302	1 101	379	1 922	1 300
Milling					
Tonnes processed (000)	587	579	531	1 731	1 694
Head grade milled (g/t)	3.4	4.1	3.5	4.1	3.9
Recovery (%)	92.3	92.3	90.9	92.4	90.9
Ounces produced	59 773	70 122	54 377	210 922	192 964
Ounces sold	58 116	70 780	53 404	209 903	192 996
Average price received (\$/oz)	1 286	1 259	1 332	1 253	1 252
Cash operating costs ¹ (\$/oz)	626	345	563	463	588
Total cash costs ¹ (\$/oz)	703	421	643	538	663
Gold on hand at period end ² (\$000)	4 536	2 332	5 613	4 536	5 613
Profit from mining activity ¹ (\$000)	33 889	59 311	36 782	150 020	113 578
Gold sales ¹ (\$000)	74 747	89 105	71 121	262 913	241 608

Randgold owns 80% of Société des Mines de Goukoto SA (Goukoto) and the State of Mali 20%. Randgold consolidates 100% of Goukoto and shows the non-controlling interest separately.

¹ Refer to explanation of non-GAAP measures provided.

² Gold on hand represents gold in doré at the mines multiplied by the prevailing spot gold price at the end of the period.