



Kibali set for record year and remains committed to partnership philosophy...



Safety, Health and Environment...

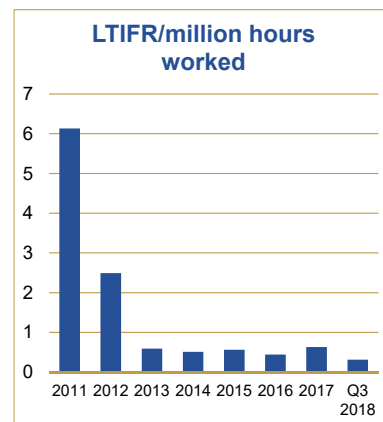


Safety

- 1 LTI recorded for the quarter
 - Investigation conducted and preventive measures put in place
- ISO 45001 internal audit conducted
- Mine rescue team's preparedness continued
- Training implemented

Environment

- 1 497 indigenous trees planted on site in Q3
- **Biodiversity**
 - Appropriate compensation plan based on the ecological value to be materialised from the predicted score for the life of mine being assessed
- **ISO14001 compliance**
 - ISO 14001: 2015 surveillance preparedness
- Emergency preparedness and simulation awareness continued": three drills carried

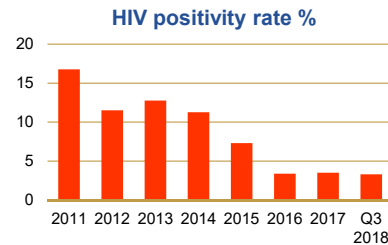


Safety, Health and Environment...



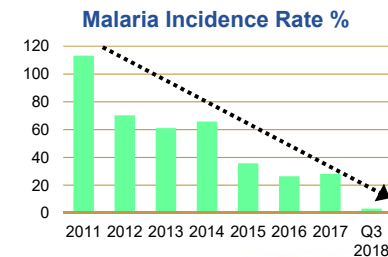
■ HIV

- Afia Santé mobile VCT for Q3: 443 tested with a positivity rate of 3.3%
- Volunteer counselling tests campaigned
- Other activities conducted: mass sensitisation, condoms distribution into hotels and bars, distribution of flyers



■ Malaria

- Malaria incidence rate of 3.09% vs 6.2% in same quarter of 2017



■ Ebola virus outbreak on 1 August 2018 in North Kivu, mainly Beni area

- Awareness activities regularly carried out and preventive measures reinforced at Kibali site



Update for Q2 ...



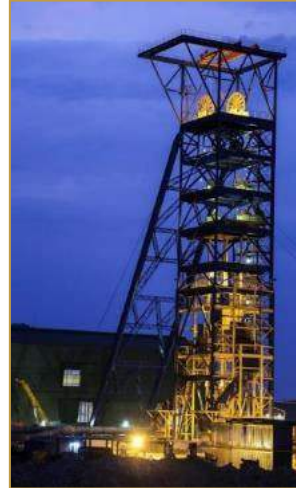
- Record gold production of 201 742oz (Q1: 171 948oz) on back of underground ramp up
- Kibali exploration proves potential for underground and opencast resource expansion
- Underground Materials Handling System (inclusive of automation systems) fully operational with ramp up and optimisation continuing
- Azambi, third and final hydropower station commissioning - all Congolese built
- Zero LTIs recorded in Q2
- Focus on education in communities continued with teacher training and final examination support
- \$0.7 million spent on community development projects in Q2 including clinics, school supplies, infrastructure and potable water
- \$43.8 million spent on local contractors during the quarter
- Engagement with government on the mining code



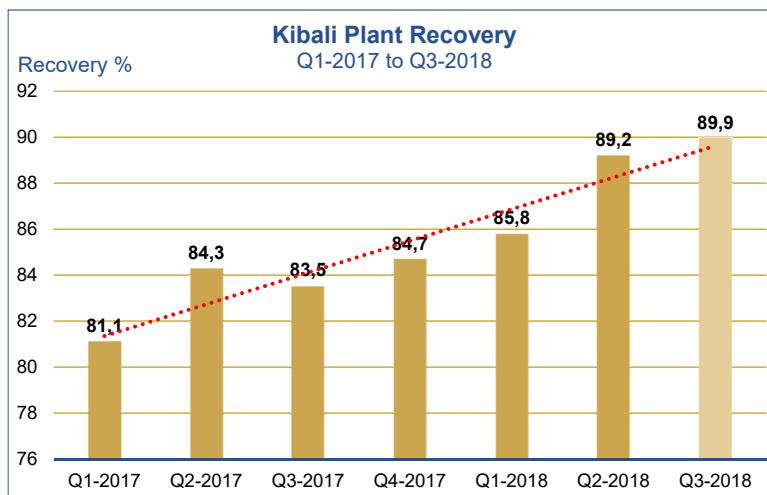
Q3 2018...set for another record quarter and on track to beat guidance



- Gold production on track to beat 730 000oz guidance for year
- Successful transition to owner mining
- Focus on ramp up of UG ore production
- Azambi delivers first power
- Gorumbwa resettlement nearing completion
- Palm oil project still on hold under current investment climate
- TVA payback resumed with signed agreement
- Agreed tax-offsets in the process of being implemented
- Engagement with DRC government on the mining code continues



Plant performance...nameplate recovery achieved



Kibali underground mining...

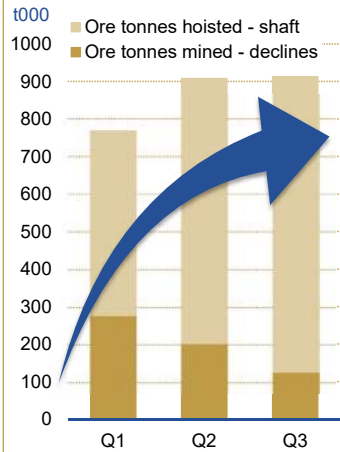


Underground mining

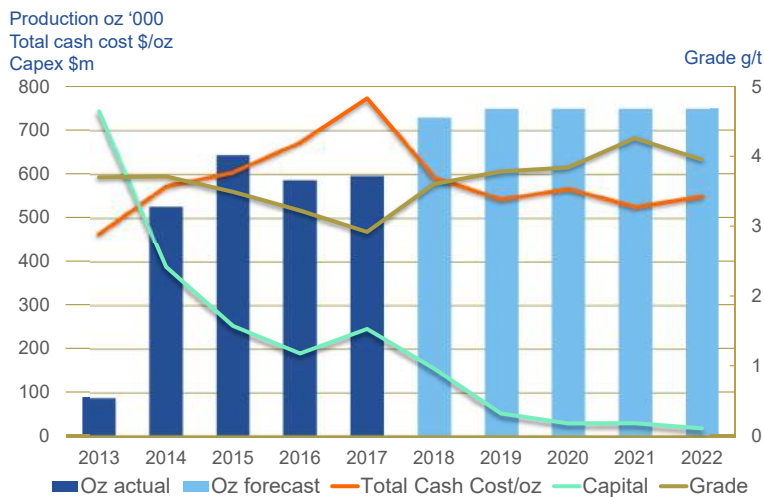
- Kibali underground mine, **successfully transitioned to owner mining in Q3** with world class underground mining standards
 - Underground production increased quarter on quarter
 - Transitioned from predominantly trucking to an efficient shaft hoisting operation
 - Nameplate production reached
 - Skills and knowledge being transferred to Congolese workers

- On track to achieve record production in 2018

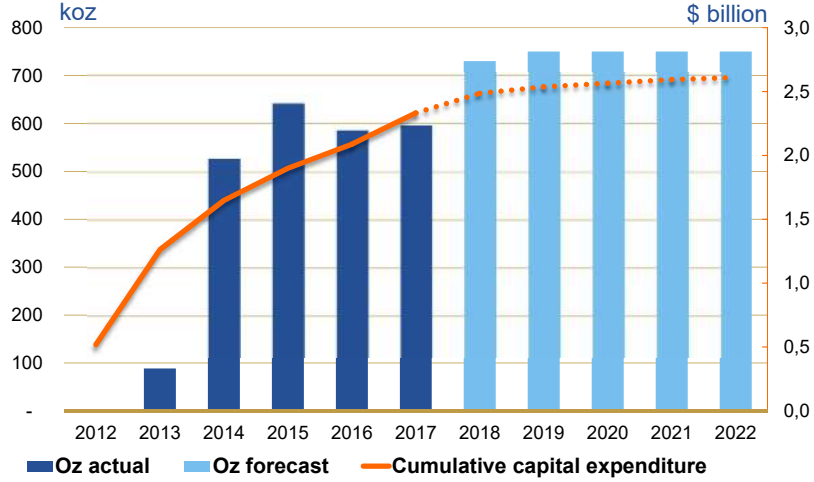
UG ore tonnes achieved 2018



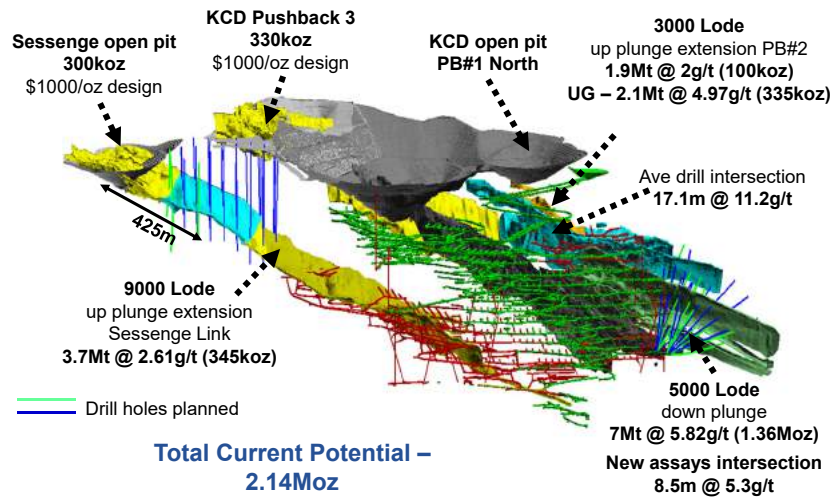
Kibali...actual and forecast production



Kibali...cumulative capital versus production



Kibali underground development... LOM design with 3000, 5000 and 9000 Lode opportunities

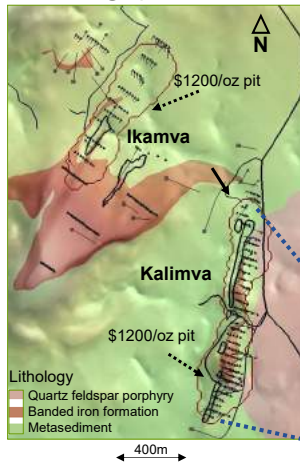


Kalimva-Ikamva...moving to inferred category



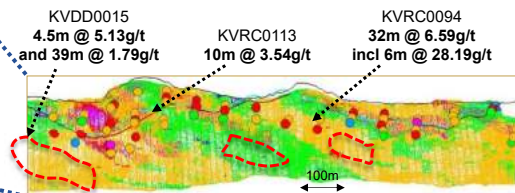
Kalimva-Ikamva

July model - 1000/oz pit
400koz @ 2g/t, SR: 4.2



Kalimva-Ikamva drill plan

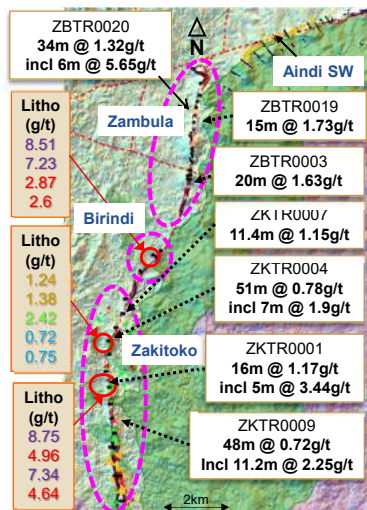
- Phase 4 (109 RC and 8 DDH) drilling in \$1200/oz pit completed at Kalimva and Ikamva highlight positive results when compared to the block model:
 - Kalimva** - thickness remains stable with 31% increase in grade and 32% gain in metal content
 - Ikamva** - 8% gain in thickness, 16% increase in grade and 25% gain in metal content
- No change in the geological model when compared to the phase 3 drilling
- Mineralisation still open down plunge and down dip
- Average recovery of 90% from the BRT analysis for both Kalimva and Ikamva



Kalimva long section looking WNW



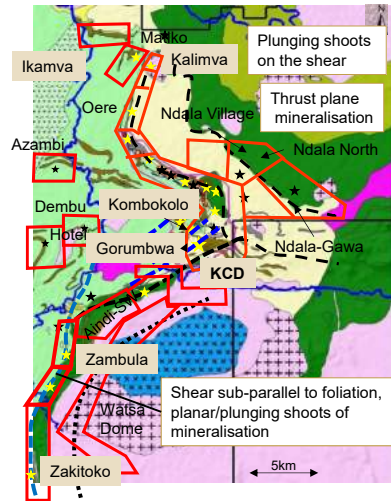
South of KZ... regional targets for new discoveries



- Zakitoko-Birindi-Zambula:** 15km strike length of mineralised dextral steep shear hosted in the brecciated ferruginous chert, supported by lithosamples and trench results with high grade opening zones (+3g/t)
Lithosamples: 7.34g/t, 4.96g/t, 4.64g/t, 4.32g/t, 3.71g/t, 3.7g/t
- Weighted trench average trench of:
 - Zakitoko:** 12.5m @ 1.35g/t over 4.5km at 0.5g/t cutoff and 32.3m @ 0.5g/t at 0.1g/t cutoff
 - Zambula:** 11.7m @ 1.2g/t over 3km
- Mapping outside the chert in the basalt suggests replication of the shear with lithosample results up to 5.9g/t in smoky quartz stockwork
- Aindi Watsa:** 2.4km ENE strike length anomalism within saprolite up to 0.97g/t in dilation zone identified by auger, bringing potential zone to 4.8km



KZ structure... pipeline of projects reinforces prospectivity



■ Kalimva-Ikamva upside:

- Ikamva NW updated model suggest continuous mineralised envelope linking to Ikamva main with HG shoots in multiple "z" folds hinges. Sampling returned up to 11.5g/t (old pit). Potential of 1km strike length at BIF – meta-sediment contact similar to Ikamva.

■ Kombokolo, Gorumbwa, Pakaka down plunge:

- Potential for adding resource/reserve for UG mining

■ KCD-Kombokolo gap:

- potential within the gap with possible connexion from the model

■ Ndala-Gawa trend:

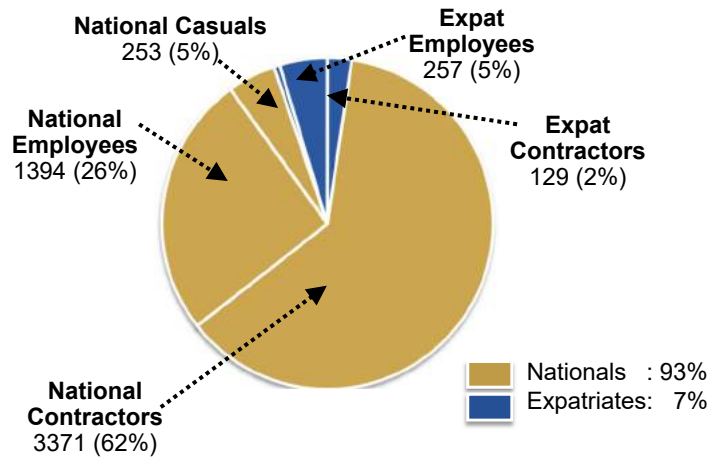
- 6km gap interpreted to be in a thrust front with lithosamples up to 8g/t

■ KZ South:

- Zakitoko-Birindi-Zambula: 15km strike length of steep shear, potential with boudinage system and high grade zones (+3g/t), lithosamples up to 8.51g/t. Aindi SW Auger defined 2.4km ENE anomaly in saprolite up to 0.97g/t. Kobu (east of Zakitoko), lithosamples returned up to 5.9g/t confirming mineralisation associated with stockwork



Kibali employees...



Local contractors and supply strategy... more than CSR



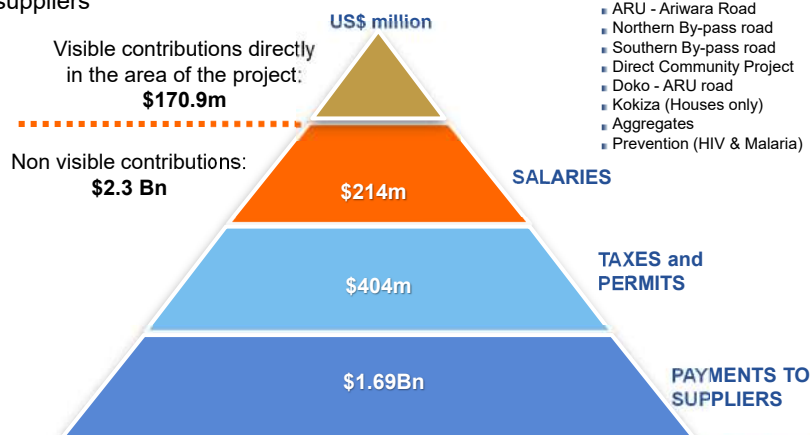
- \$40.1 million spent on local contractors during Q3 2018
- Cargotrans increased fleet to 45 trucks
- Azambi hydropower station construction completed by local contractors
- Open pit mining in satellite pits conducted by Congolese contractors
- Ongoing civil construction and roadworks performed by Congolese contractors (Traminco, Teichmann and IOB)
- Partnership with Congolese engineering contractor (TES) for plant maintenance
- Food and camp services
 - Golden Camp Solutions (GCS) replaces ATS, Congolese stake increases further
 - GCS to make way for new partner expected to result in stronger local partnership
 - Kibali catering and camp services supplied by Congolese company
 - Kibali caterer purchases 100% of available quality food supplied locally
- Nuns' Guest House Tabitha with restaurant and accommodation services
- Local suppliers continued various CSR activities such as road improvements in Durba, investment in education and support of vulnerable people



In country investment...2010 to Q3 2018



\$2.47Bn paid by Kibali in the form of taxes, permits, infrastructure, salaries and payments to local suppliers

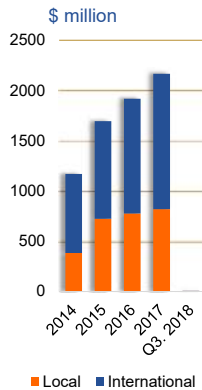


Committed to our partnership philosophy...local and international spend

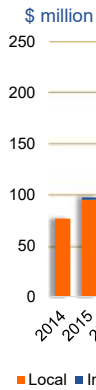


Specialist contracts*

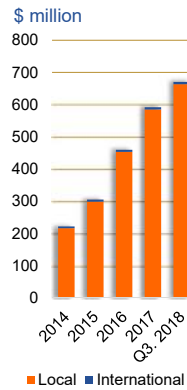
Shaft sinking
Underground mining
Master drilling



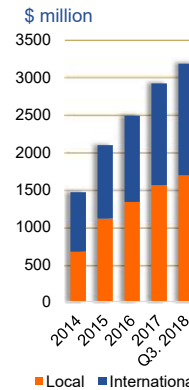
Construction contract*



General services and supply chain contract*



Total contract spend*



* Cumulative spend



Kibali makes a difference...Q3 2018



Local Economic Development Projects (YTD)

- Uele Coopac microfinance recovers \$52,091.8 in reimbursements (YTD)
- Nuns' microfinance recovers \$884 in reimbursements (YTD)
- Nuns' Lagae Shop generates \$16 273 (Q3) from sales
- Nuns Guest House Tabitha operates smoothly with restaurant and accommodation services and generates \$2 103.4 of sales in Q3

Education: construction of Aru library started

Health: handover of Ndolomo clinic, Kibali health centre and Ganoza maternity

Durba water reticulation project: launch of the large scale water distribution system and appointment of a local contractor for the management of the project

Capacity building: training of the local media professionals by a national expert

Capacity building: Training of medical professionals (nurses and doctors) in medical imagery and maternal mortality

Various cultural and sporting activities held: soccer, music, traditional dance, and arts

Soccer summer school programme in Durba 300 school students in attendance (U12 – U18)

Road safety campaign held with the Traffic Police and Civil Society

Environment: plastic recycling project initiated in Durba through a local youth contractor. Site development complete and recycling machines being ordered

Stakeholders engagement: various meetings and site visits held, radio programmes held

\$1.3 million spent YTD on social and community projects



Some of our achievements...



Durba large scale water project



Stakeholder engagement



Inter district soccer tournament



Musical concert

RANDGOLD
RESOURCES

Agribusiness...local supply to Kibali



- Egg production: 203 705 eggs produced from the 4 main community projects - an increase of 28% on Q2 production
- 12 small-scale pork projects with 322 heads in the community and 5.1t of pork meat sold (GCS and the community)
- Cocoa project registers 305 outgrowers



Coffee nursery



Community broilers

KIBALI
GOLD MINE

Outstanding legal and fiscal issues... we remain committed to amicable solutions



- Progress in mitigation of administration burden relating to new mining code
- Streamlining procedure for repayment of loans
- FPI tax (tax to promote local industry) of **\$302k** levied outside provisions in the mining code
- Agreement reached with Government on reimbursement of TVA
- Repayment of TVA resumed - **\$218m** outstanding as at 30 Sept 2018
- Levying on local services expected to cease from Q4
- Minimum Corporate Tax cancelled - tax credit still unresolved
- Tax on fuel sampling still being levied – agreement in place to mitigate
- Resolution of dispute over ownership of gold samples still outstanding
- Implementation and functionality of ASM corridors requires attention
- Requirement to create a more equitable partnership with Government on construction and maintenance of national infrastructure through efficient application of FONER
- New security agreement regulating relationship with National Army and National Police signed by Minister of Defense and Minister of Interior



Investing in the future...

RANDGOLD
RESOURCES



Ngayu Belt targets with regional geological interpretation...



Yambenda-Yasua

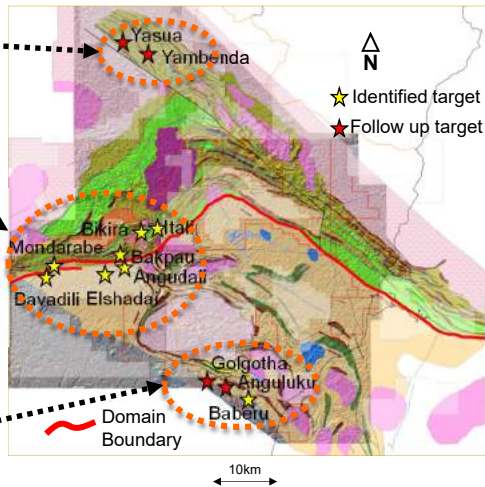
- 10km soil and bedrock anomaly
- Drilling programme planned to test synform-antiform pair of structures with a sub-vertical fold axis, trending NW-SE

Imva fold area

- Infrastructure completed. Team stationed at new base camp – Mambati
- Relicensing of Nagasa airstrip in progress
- Initial work on the main western targets underway – 8 targets prioritised
- Geochemical survey, Pitting, Mapping and Auger drilling testing concepts and models in progress

Anguluku

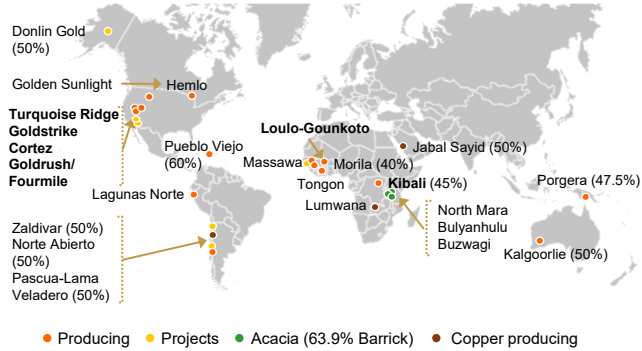
- Drilling programme planned to test blind, flat shear
- Target parked and focus moves to western targets



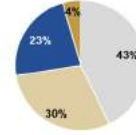
Randgold-Barrick merger...



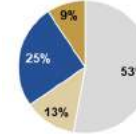
New Barrick...extensive land positions in many of the world's prolific gold districts



M&I Resources¹



2017 Production²



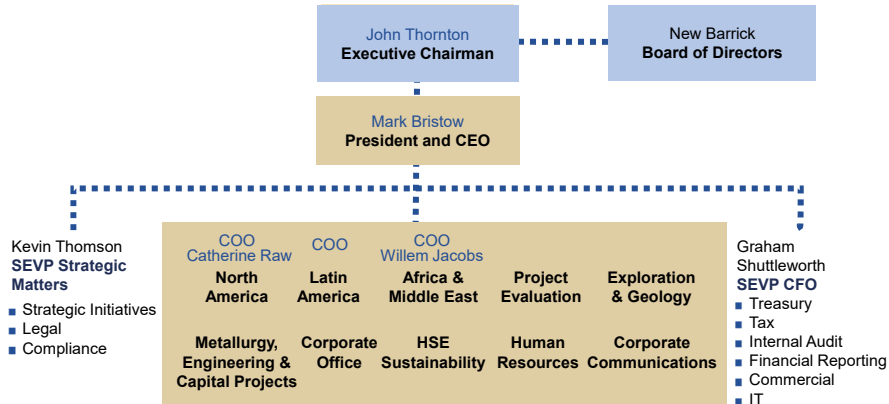
● Africa ● Australia Pacific
● North America ● South America

▶ New Barrick will have a diversified platform in key mining jurisdictions

- M&I resources are shown inclusive of reserves. Reserves and resources are based on individual companies' assumptions. Stated on an attributable basis.
- Source: company disclosure. Stated on an attributable basis.



New Barrick...proven team committed to value creation



▶ Proven management to drive ROIC, successful exploration, cost reduction and efficiency throughout a diversified portfolio of assets



New Barrick...powered by an ambition to deliver sustainable profitability and growth



Superior Assets

- Tier One Gold Assets and strategic assets
- Sell non-core assets
- Diversified portfolio with extensive land positions in some of the world's most prolific gold districts

World-Class Management Team

- Fully implement decentralised management ethos and ownership culture
- Streamline management and operations to eliminate non-essential costs
- Leverage innovation and technology to accelerate operational improvement
- Strive for zero harm workplaces

Financial Discipline and Investment

- Disciplined approach to growth, leveraging partnership strategy
- Returns to shareholders driven by ROIC, IRR and FCF per share growth

- ▶ New Barrick will seek to leverage the combined strengths of Barrick and Randgold to become the leading gold investment vehicle and deliver long-term value to shareholders



Disclaimer...



CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Except for the historical information contained herein, the matters discussed in this presentation are forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934, and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, the estimation of mineral reserves and resources, the realisation of mineral reserve estimates, the timing and amount of estimated future production, costs of production, reserve determination and reserve conversion rates. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as 'will', 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved'. Assumptions upon which such forward-looking statements are based are in turn based on factors and events that are not within the control of Randgold Resources Limited ('Randgold') and there is no assurance they will prove to be correct. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Randgold to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to mining operations, including political risks and instability and risks related to international operations, actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, as well as those factors discussed in Randgold's filings with the US Securities and Exchange Commission (the 'SEC'). Although Randgold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Randgold does not undertake to update any forward-looking statements herein, except in accordance with applicable securities laws.

CAUTIONARY NOTE TO US INVESTORS: The SEC permits companies, in their filings with the SEC, to disclose only proven and probable ore reserves. We use certain terms in this release, such as 'resources', that the SEC does not recognise and strictly prohibits us from including in our filings with the SEC. Investors are cautioned not to assume that all or any parts of our resources will ever be converted into reserves which qualify as 'proven and probable reserves' for the purposes of the SEC's Industry Guide number 7.

Randgold reports its mineral resources and mineral reserves in accordance with the JORC 2012 code. As such numbers are reported to the second significant digit. They are equivalent to National Instrument 43-101. Mineral resources are reported at a cut-off grade based on a gold price of US\$1 500/oz.

The reporting of mineral reserves is also in accordance with Industry Guide 7. Pit optimisations are carried out at a gold price of US\$1 000/oz, except for Morija which is reported at US\$1 300/oz. Mineral reserves are reported at a cut-off grade based on US\$1 000/oz gold price within the pit designs. Underground reserves are also based on a gold price of US\$1 000/oz. Dilution and ore loss are incorporated into the calculation of reserves. Cautionary note to US investors: The United States Securities and Exchange Commission (the SEC) permits mining companies, in their filings with the SEC, to disclose only proven and probable ore reserves. Randgold uses certain terms in this annual report such as 'resources', that the SEC does not recognise and strictly prohibits the company from including in its filings with the SEC. Investors are cautioned not to assume that all or any parts of the company's resources will ever be converted into reserves which qualify as 'proven and probable reserves' for the purposes of the SEC's Industry Guide number 7.

