

ANNUAL RESOURCE AND RESERVE DECLARATION

at 31 December

Mine/project	Category	Tonnes <sup>1</sup> (Mt)		Grade <sup>1</sup> (g/t)		Gold <sup>1</sup> (Moz)		Attributable gold <sup>2</sup> (Moz)	
		2018	2017	2018	2017	2018	2017	2018	2017
<b>MINERAL RESOURCES<sup>3,5</sup></b>									
<b>Kibali</b>								<b>45%</b>	<b>45%</b>
	Measured	20	22	4.6	4.1	3.0	3.0	1.4	1.3
	Indicated	99	104	3.0	3.1	10	10	4.4	4.6
Sub total	Measured and indicated	120	126	3.3	3.3	13	13	5.7	5.9
	Inferred	53	44	2.5	2.3	4.2	3.3	1.9	1.5
<b>Loulo</b>								<b>80%</b>	<b>80%</b>
	Measured	18	20	4.9	4.5	2.9	2.9	2.3	2.3
	Indicated	29	33	5.3	4.7	5.0	5.0	4.0	4.0
Sub total	Measured and indicated	47	53	5.2	4.6	7.8	7.9	6.3	6.3
	Inferred	7	12	4.2	3.9	1.0	1.6	0.8	1.3
<b>Goukoto</b>								<b>80%</b>	<b>80%</b>
	Measured	6.2	7.1	3.2	3.7	0.64	0.86	0.52	0.69
	Indicated	19	21	4.4	4.3	2.7	2.9	2.2	2.3
Sub total	Measured and indicated	25	28	4.1	4.1	3.3	3.7	2.7	3.0
	Inferred	4.0	4.0	3.3	3.1	0.42	0.40	0.34	0.32
<b>Morila</b>								<b>40%</b>	<b>40%</b>
	Measured	12	16	0.53	0.51	0.20	0.26	0.082	0.10
	Indicated	0.39	0.25	1.4	1.6	0.018	0.013	0.0072	0.0052
Sub total	Measured and indicated	12	16	0.56	0.53	0.22	0.27	0.089	0.11
	Inferred	-	0.94	-	0.45	-	0.014	-	0.0055
<b>Tongon</b>								<b>90%</b>	<b>90%</b>
	Measured	6.7	7.9	2.4	2.3	0.51	0.59	0.45	0.53
	Indicated	14	16	2.5	2.6	1.2	1.3	1.1	1.2
Sub total	Measured and indicated	21	24	2.5	2.5	1.7	1.9	1.5	1.7
	Inferred	8.6	9.2	2.8	2.7	0.77	0.80	0.69	0.72
<b>Massawa</b>								<b>83%</b>	<b>83%</b>
	Measured	-	-	-	-	-	-	-	-
	Indicated	23	24	4.0	3.8	3.0	2.9	2.5	2.4
Sub total	Measured and indicated	23	24	4.0	3.8	3.0	2.9	2.5	2.4
	Inferred	6	12	3.0	2.6	0.6	0.99	0.51	0.82
<b>TOTAL MINERAL RESOURCES<sup>3,5</sup></b>	Measured and indicated	249	271	3.6	3.4	29	30	19	20
	Inferred	79	83	2.8	2.7	7.0	7.1	4.2	4.6
<b>ORE RESERVES<sup>4,5</sup></b>									
<b>Kibali</b>								<b>45%</b>	<b>45%</b>
	Proved	20	19	4.1	4.1	2.7	2.5	1.2	1.1
	Probable	42	47	4.1	4.1	5.6	6.2	2.5	2.8
Sub total	Proved and probable	63	66	4.1	4.1	8.3	8.7	3.7	3.9
<b>Loulo</b>								<b>80%</b>	<b>80%</b>
	Proved	11	12	4.0	4.2	1.4	1.6	1.1	1.3
	Probable	23	24	5.0	4.7	3.7	3.6	3.0	2.9
Sub total	Proved and probable	34	36	4.7	4.5	5.1	5.2	4.1	4.1
<b>Goukoto</b>								<b>80%</b>	<b>80%</b>
	Proved	5.3	6.1	3.3	3.9	0.57	0.78	0.46	0.62
	Probable	13	14	4.9	4.9	2.0	2.2	1.6	1.7
Sub total	Proved and probable	18	20	4.4	4.6	2.6	3.0	2.1	2.4
<b>Morila</b>								<b>40%</b>	<b>40%</b>
	Proved	6.1	-	0.63	-	0.12	-	0.050	-
	Probable	0.41	11	1.3	0.56	0.017	0.19	0.0070	0.077
Sub total	Proved and probable	6.6	11	0.67	0.56	0.14	0.19	0.057	0.077
<b>Tongon</b>								<b>90%</b>	<b>90%</b>
	Proved	5.7	7.0	2.2	2.2	0.40	0.49	0.36	0.44
	Probable	7.1	9.3	2.4	2.5	0.54	0.74	0.49	0.66
Sub total	Proved and probable	13	16	2.3	2.3	0.95	1.2	0.85	1.1
<b>Massawa</b>								<b>83%</b>	<b>83%</b>
	Proved	-	-	-	-	-	-	-	-
	Probable	18	23	4.2	3.6	2.4	2.7	2.0	2.2
Sub total	Proved and probable	18	23	4.2	3.6	2.4	2.7	2.0	2.2
<b>TOTAL ORE RESERVES<sup>4,5</sup></b>	Proved and probable	152	172	4.0	3.8	20	21	13	14

NOTES TO THE ANNUAL RESOURCE AND RESERVE DECLARATION

<sup>1</sup> Tonnes, grades and contained gold are presented on a non-attributable 100% basis.  
<sup>2</sup> Attributable gold (Moz) refers to the quantity attributable to Randgold based on its % interest.  
<sup>3</sup> The reporting of Mineral Resources is based on a gold price of \$1 500/oz. All Mineral Resource tabulations are reported inclusive of that material which is then modified to estimate Ore Reserves.  
<sup>4</sup> Reserve pit optimisations are carried out at a gold price of \$1 000/oz for all pits except for KCD pit in Kibali which is carried out at a gold price of \$1 100/oz. Underground Ore Reserves are also based on a gold price of \$1 000/oz. Dilution and ore loss are incorporated into the estimation of reserves. The reporting of Ore Reserves is also in accordance with Industry Guide 7.  
<sup>5</sup> Randgold reports its Mineral Resources and Ore Reserves in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves standards and guidelines published and maintained by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and Minerals Council of Australia (the JORC (2012) Code), and as such are reported to the second significant digit. Accordingly numbers may not add due to rounding. Randgold has reconciled the Mineral Resources and Ore Reserves to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) 2014 Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) Standards) as incorporated with National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), and there are no material differences.  
For United States reporting purposes, Industry Guide 7 under the Securities and Exchange Act of 1934 (as interpreted by Staff of the SEC), applies different standards in order to classify mineralization as a reserve. In addition, while the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not currently recognize such terms. Canadian standards differ significantly from the current requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission. However, the SEC has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the Securities and Exchange Act of 1934, as amended. These amendments will become effective 25 February 2019 and will replace the historical property disclosure requirements mining registrants in SEC Industry Guide 7, which will be rescinded as of that date. As a result of the adoption of the SEC Modernization Rules, the SEC will recognize estimates of "measured", "indicated" and "inferred" Mineral Resources. US investors should understand that "inferred" Mineral Resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, US investors are cautioned not to assume that any part of all of Randgold's Mineral Resources constitute or will be converted into reserves. See glossary of terms on the Randgold website at [www.barrick.com](http://www.barrick.com).