



Q3 update ... 30 September 2018

Goukoto

No LTI was recorded during the quarter with an LTIFR of zero per million hours worked, the same in the previous quarter. No major environmental incident occurred during the quarter.

On a standalone basis, Goukoto produced 67 997oz of gold (Q2 2018: 49 042oz) at a total cash cost per ounce of \$549/oz (Q2 2018: \$746/oz). The 39% increase in production was mainly due to a 12% improvement in grade as well as higher throughput, partially offset by slightly lower recovery. Total cash cost per ounce decreased by 26% compared to the previous quarter on the back of the higher production and lower strip ratio resulting in a lower mining cost.

Profit from mining for the quarter of \$45.7 million increased significantly from the previous quarter (Q2 2018: \$28.3 million) on the back of increased volumes mined at improved grade and lower cost of production, partially offset by the lower average gold price received.

Capital expenditure

Total capital expenditure for Q3 was \$0.4 million, primarily relating to site infrastructure development in relation to the super pit.

GOUNKOTO STANDALONE RESULTS

	Quarter ended 30 Sep 2018	Quarter ended 30 Jun 2018	Quarter ended 30 Sep 2017	9 months ended 30 Sep 2018	9 months ended 30 Sep 2017
Mining					
Tonnes mined (000)	9 491	8 193	9 098	26 493	23 833
Ore tonnes mined (000)	1 248	705	302	2 686	1 922
Milling					
Tonnes processed (000)	617	497	587	1 748	1 731
Head grade milled (g/t)	3.7	3.3	3.4	3.5	4.1
Recovery (%)	92.0	92.9	92.3	92.7	92.4
Ounces produced	67 997	49 042	59 773	183 796	210 922
Ounces sold	69 251	51 044	58 116	186 632	209 903
Average price received (\$/oz)	1 209	1 300	1 286	1 277	1 253
Cash operating costs ¹ (\$/oz)	477	668	626	573	463
Total cash costs ¹ (\$/oz)	549	746	703	649	538
Gold on hand at period end ² (\$000)	2 167	3 850	4 536	2 167	4 536
Profit from mining activity ¹ (\$000)	45 697	28 299	33 889	117 229	150 020
Gold sales ¹ (\$000)	83 743	66 382	74 747	238 421	262 913

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.