



## Tongon Gold Mine

### Côte d'Ivoire

21 January 2013



A MEMBER OF THE **RANDGOLD** GROUP  
RESOURCES

*We make the difference*

## Agenda...



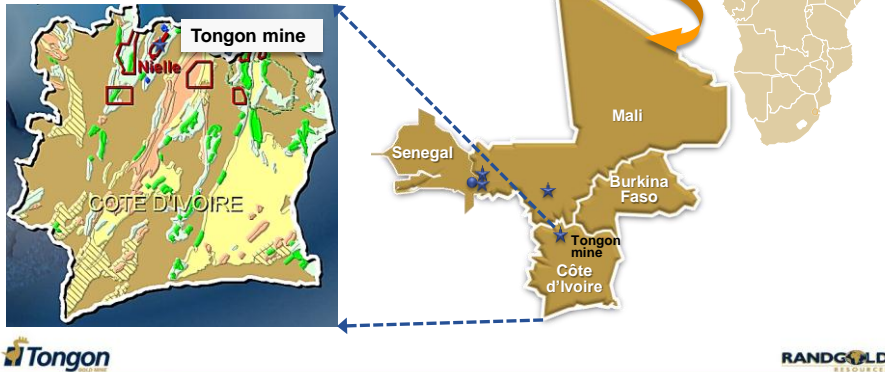
- ▀ Overview
- ▀ Regional Geology and Exploration
- ▀ EHS and Community
- ▀ Human Resources
- ▀ Mineral Resources and Mining
- ▀ Metallurgical Process and Engineering Overview
- ▀ Tongon Mine Performance Outlook

## Overview of the Tongon Asset...



### Tongon mine (Côte d'Ivoire)

Ownership	Randgold (89%) Côte d'Ivoire (10%) New Mining CI (1%)
2011 production	250koz
2012 prod guidance	208koz
2P reserves	2.8moz
Total resources	4.6moz



## Tongon history...



- 1993...Randgold identifies Côte d'Ivoire as a priority country for discovery of gold deposits
- 1996...Niellé Exploration Permit acquired in November;
- 2001...Finalised Prefeasibility Study in October;
- 2002...Force Majeure declared - RRL closes the exploration office;
- 2006...Exploration activities resumed
- 2008...Completion of the review of pre feasibility study in February;
- 2008...Approval of the Feasibility Plan by the Board of Directors in May;
- 2008...Reserve increased by 26% to 3.16Moz @ 2.57 g/t in July;
- 2008...Randgold Increased its participation by 84% in December;
- 2008...Start of Tongon site earth works;
- 2009...Plant construction started;
- 2009...Mining activities started in November
- 2010...First gold , December
- 2011...Plant construction, including hard rock crushing circuit completed
- 2011...Official Opening by the Head of the State in October;
- 2011...Connection to the National Grid Power in December;
- 2012...Mine transitions through oxide ore into hard rock

## Tongon fiscal parameters summary...



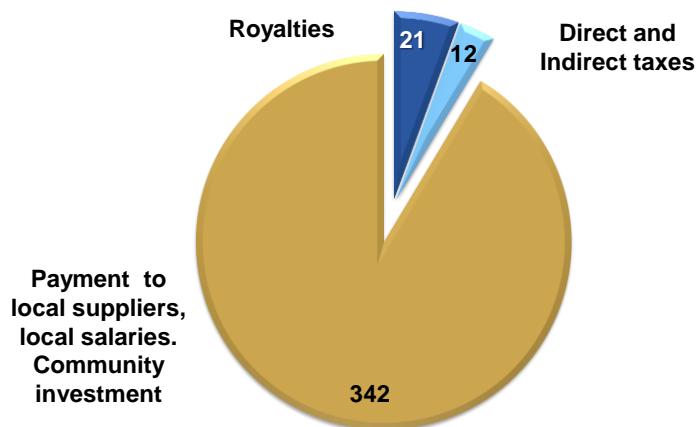
Parameters	Tongon
Royalty on gold Sales	3%
Corporate tax rate	25%
Corporate tax: minimum line	Negligible
Corporate tax: holiday	5 years from first production (2010-2015)
Import duty: holiday	Construction period duty free. Thereafter fuel and certain other reagents are exempted
Dividend withholding tax	First five years following first production: 18% thereafter: 12%
State participation	10% free carried
Tax stabilisation	Indefinite



## Tongon contribution to Cote d'Ivoire economy from inception to Q3 2012...



**Total payment US\$ 0.37 billion**



## Agenda...



- ▀ Overview
- ▀ Regional Geology and Exploration
- ▀ EHS and Community
- ▀ Human Resources
- ▀ Mineral Resources and Mining
- ▀ Metallurgical Process and Engineering Overview
- ▀ Tongon Mine Performance Outlook



## Exploration highlights... 1/2



**Mission: Add ounces to the mining operation and find a new +3Moz stand-alone deposit**

### Nielle Permit

- ▀ The infill drilling in the Tongon SZ pit to convert 500,000oz of inferred material to indicated resources is complete, all the results received and the geological model is being updated
- ▀ The satellite models have been reviewed and handed over to Mineral Resources
- ▀ Plus 6,800m of AC have been drilled on three near-mine targets to evaluate their potential and follow up on encouraging results from previous drilling
- ▀ Several gaps in the Nielle permit covered with soil geochemistry and generated new targets

### Diaouala Permit

- ▀ A corridor of 9km long has been covered with soil geochem to generate new opportunities at the base of the resource triangle
- ▀ RC recon drilling completed in the Diaouala and provided a low grade mineralised bedrock
- ▀ The geology of the 25 km long Stinger-Kokoriko corridor was updated using the drilling data
- ▀ Geological recon. and pitting are underway in the southern part of the permit and further follow up work will be designed to investigate drill opportunities



## Exploration Highlights...2/2

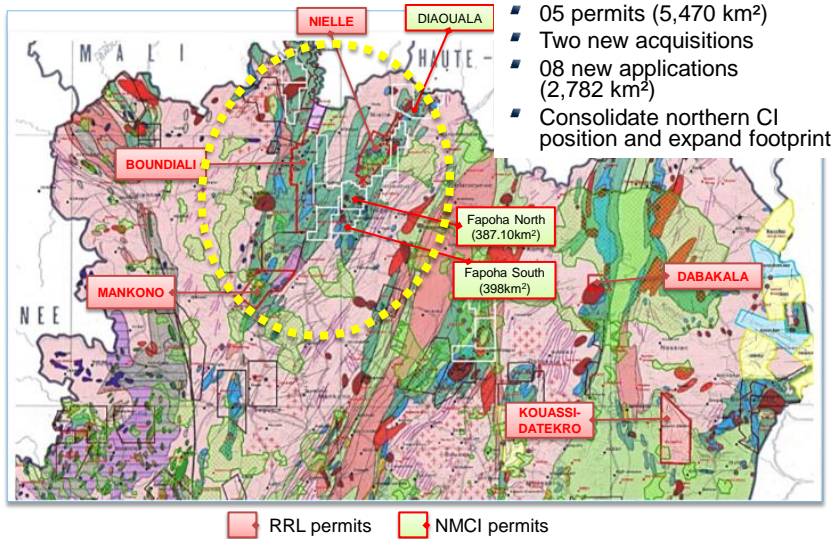


### Boundiali Permit

- The soil geochemistry coverage was completed in all the eastern half of the permit and the geology of the whole permit updated
- Several corridors extending over 10km long of consistent soil anomalism were delineated
- Follow up works have started on the ten priority targets
- The different rock types have been sampled for thin and petrographic sections to build an accurate database



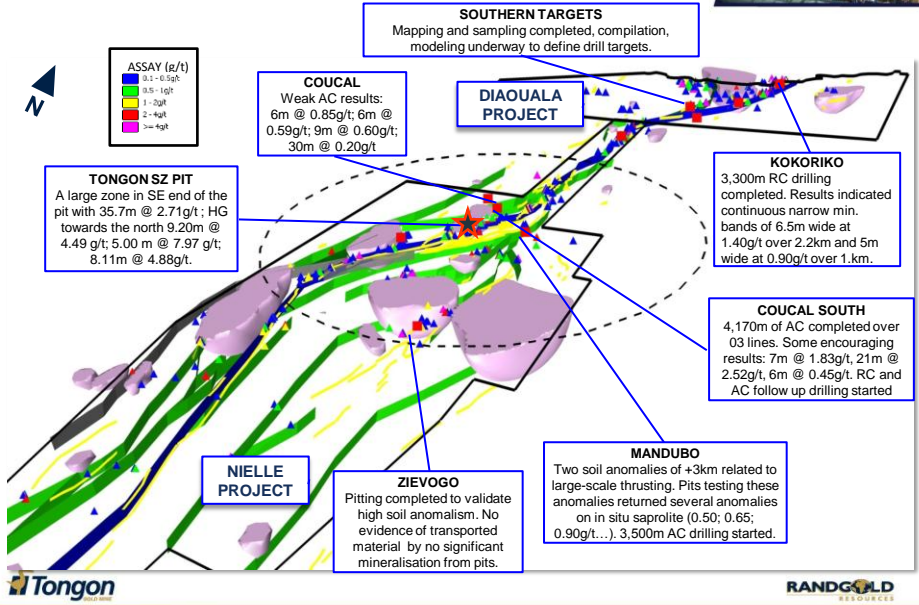
## Northern Côte d'Ivoire...update of Randgold portfolio



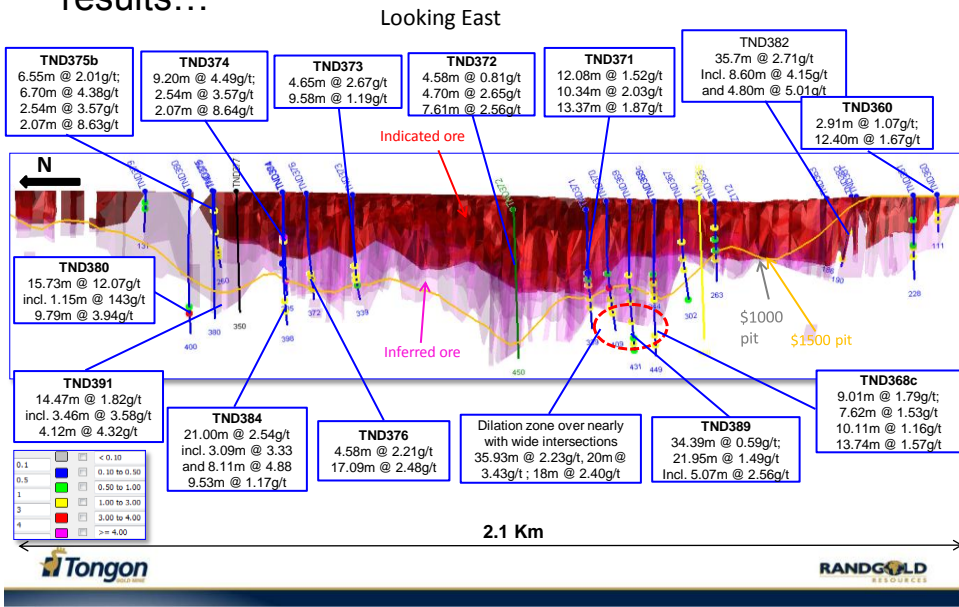
- 05 permits (5,470 km<sup>2</sup>)
- Two new acquisitions
- 08 new applications (2,782 km<sup>2</sup>)
- Consolidate northern CI position and expand footprint



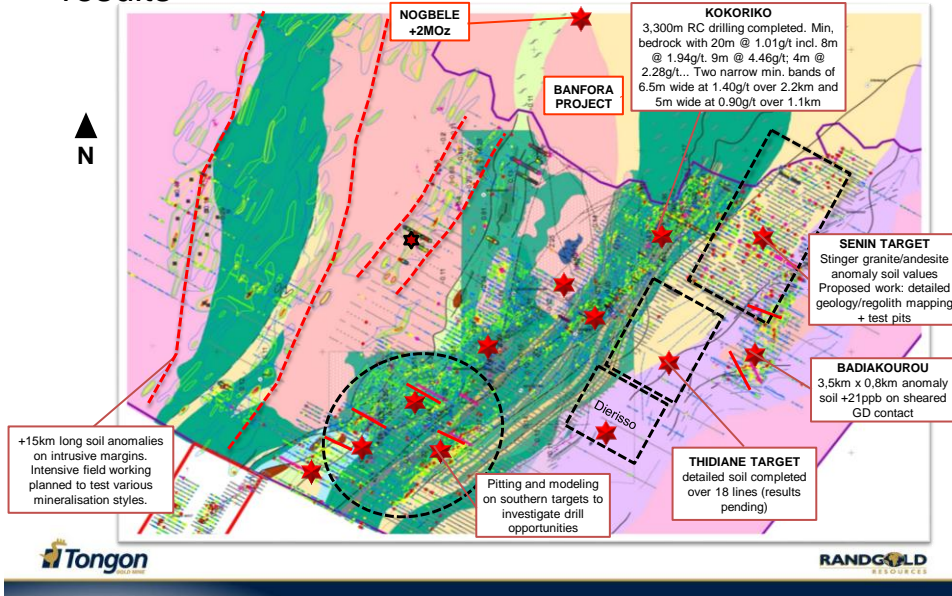
# Senoufo Belt...work compilation



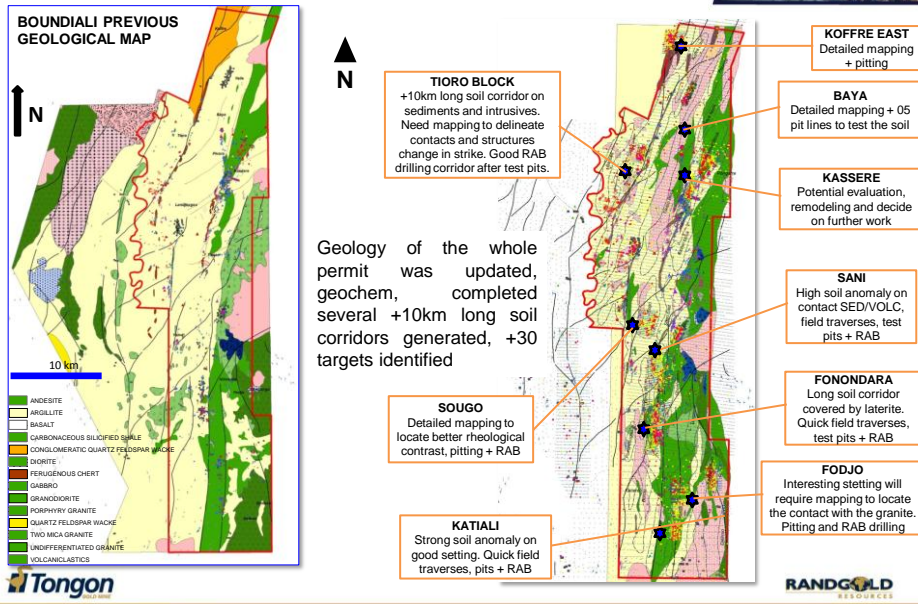
# SZ Long Section with infill drilling results...



## Diaouala Permit...work completed and results



## Boundiali...work progress and results



## Exploration Objectives for 2013...



- Continue adding potential on Tongon pits
- RC drill test at Katosol on the Nielle permit
- Accelerate AC drilling and follow up on identified targets and define advanced targets in the Nielle permit
- Pursuit Diaouala permit assessment to define advanced targets
- Prioritise follow up works to delineate drill targets by end of 2013
- Complete a soil geochemistry coverage at Mankono and build a resource triangle for the permit
- Design exploration programs on the rest of our permits (Fapoha)
- Initiate with partners aggressive strategy of acquiring new grounds in CIV



## Agenda...



- Overview
- Regional Geology and Exploration
- EHS and Community
- Human Resources
- Mineral Resources and Mining
- Metallurgical Process and Engineering Overview
- Tongon Mine Performance Outlook





## Environment...



- Achieved ISO14001 certification accreditation
- Completed sustainability report according to the GRI guidelines for the first time. Met the requirements of Application Level C+
- In addition to the ISO environmental management system and host country legislation, also adhere to IFC and ICMM sustainability guidelines
- Focus on water management has seen substantial improvements in water efficiencies during the year.
- Participate annually in CDP. Attention to energy efficiency during 2013



## Health and Safety...



- OHSAS 18001 Certification:
  - Loulo
  - Morila
- **Scheduled for 2013:**
  - Goukoto
  - **Tongon**



- Proactively addressed through hazard identification and risk management, resulting in:
  - Zero LTIs at Tongon up to December 2012 for 695 days
  - Consistent reduction in LTIFR
  - Instilled personal safety culture



## Health...



- YTD, malaria incidence significantly decreased by 35% ( Dec 2011- 1802 and Dec 2012-1167) and this is attributed to the adherence to recommendations made by an Entomologist contracted by the mine.
- During the Quarter, there was a Malaria control training regarding product dosing, efficiency house spraying and larva control.

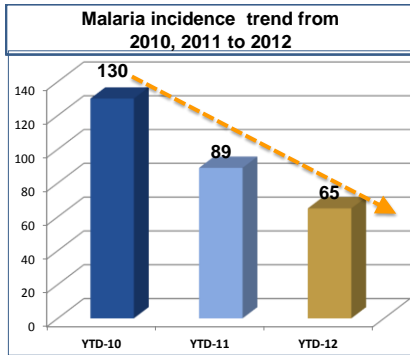
- Successful HIV-AID day ceremony 1 Dec in presence of new prefect. Charter distributed



- Laboratory full functional,



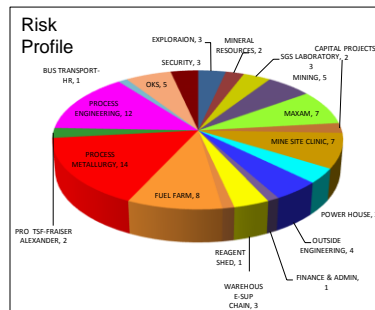
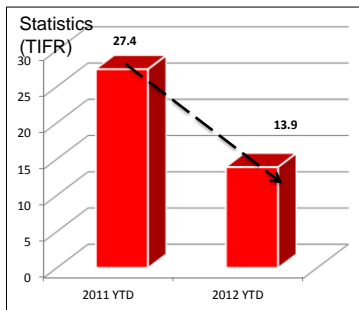
- X-Ray unit, Audio booth and Spirometer installed.



## Safety...



- 9.5 million LTI free work hours in the last 710 calendar free days before the occurrence of 1 LTI in December 2012.
- 5 MI for Q4 and 53 YTD.
- 4 PD for Q4 and 67 YTD.
- 49% reduction of Total Injury Frequency Rate (TIFR) of YTD 2012 compared to 2011
- OHSAS 18001 Gap Audit completed and certification audit schedule for Q2 2013.
- Continuous education of employees regarding risks associated with our jobs to reduce the impact.



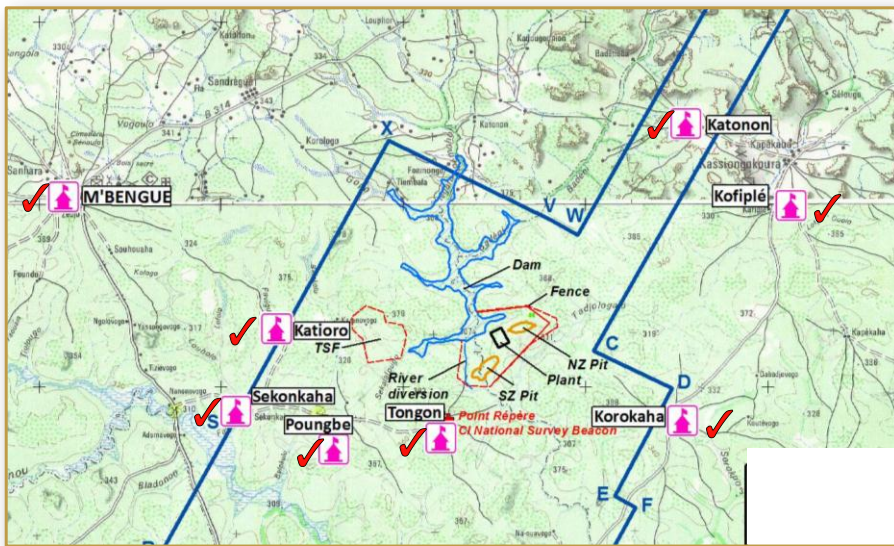
## Community...



- Community development committees manage development spending.
- Development criteria:
  - Primary health Care
  - Basic education
  - Potable water
  - Food security
  - Economic development
- We contribute substantially to infrastructure in directly affected communities, development of skills and local business (suppliers, contractors, consultants) greatest sustainable benefit.
- Established grievance mechanism at all sites as platform for communities to raise concerns.
- Adhere to IFC Performance Standards on Informed Consultation and Participation for all new development and implement stakeholder engagement plan for the LOM



## Surrounding community villages in our care



## Community projects...



Sekonkaha Classrooms



Tongon Low Capacity Dam



Poungbe Teacher House's

Villages	Projects selected
KOFIPLE	Rehabilitation of a house for Teachers
KATONON	Tables and chairs for the new school
KOROKARA	A new 3 Classroom school
TONGON	A low capacity dam
KATIONRON	Tables and chairs for the new school
POUNGBE	House's for the teachers
SEKONKAHA	Tables and chairs for the new school
	A new 3 classroom school



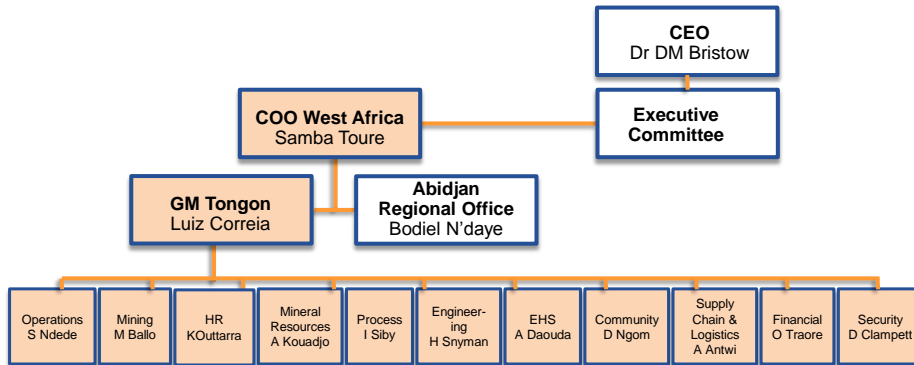
## Agenda...



- ▀ Overview
- ▀ Regional Geology and Exploration
- ▀ EHS and Community
- ▀ Human Resources
- ▀ Mineral Resources and Mining
- ▀ Metallurgical Process and Engineering Overview
- ▀ Tongon Mine Performance Outlook



## Executive and Senior Management...



Operations	Mine employees		Total	Contractors		Total	Grand Total
	Expats	Nat		Expats	Nat		
Tongon	22	472	494	38	1,244	1,282	1,738



## Tongon total recruitment...

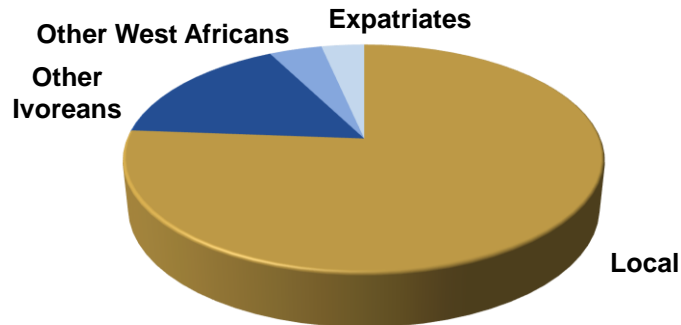


Source	Tongon SA	Mining Contractor	Other Contractors	Total	Source (%)
Local	392	699	233	1324	76.2
Other CI	71	185	26	282	16.2
Other West Africa	9	63		72	4.2
Expatriates	22	28	10	60	3.4
<b>Total</b>	<b>494</b>	<b>975</b>	<b>269</b>	<b>1738</b>	<b>100</b>
% Expat	4.2%	2.8%	3.7%	3.4%	

- Total Tongon SA and contractor workforce currently on site is 1,738 employees of which 4% are West Africans and 3% expatriates
- 76% of the total workforce are sourced locally and 16% from within the rest of Cote d'Ivoire.
- Tongon mine is managed primarily by CDI citizens and West Africans with few expatriates outside the West African Region. The non- West Africans have Ivorian deputies understudying them.
- Tongon senior management team is made up of 42% from Cote d'Ivoire, 33% from West Africa and 25% from other countries



## Tongon total recruitment...



- Total Tongon SA and contractor workforce currently on site is 1,738 employees of which 4% are West Africans and 3% expatriates
- 76% of the total workforce are sourced locally and 16% from within the rest of Cote d'Ivoire.
- Tongon mine is managed primarily by CDI citizens and other West Africans with few expatriates outside the West African Region. The non- West Africans have Ivorian deputies understudying them.
- Tongon senior management team is made up of 42% from Cote d'Ivoire, 33% from other West Africa and 25% from other countries



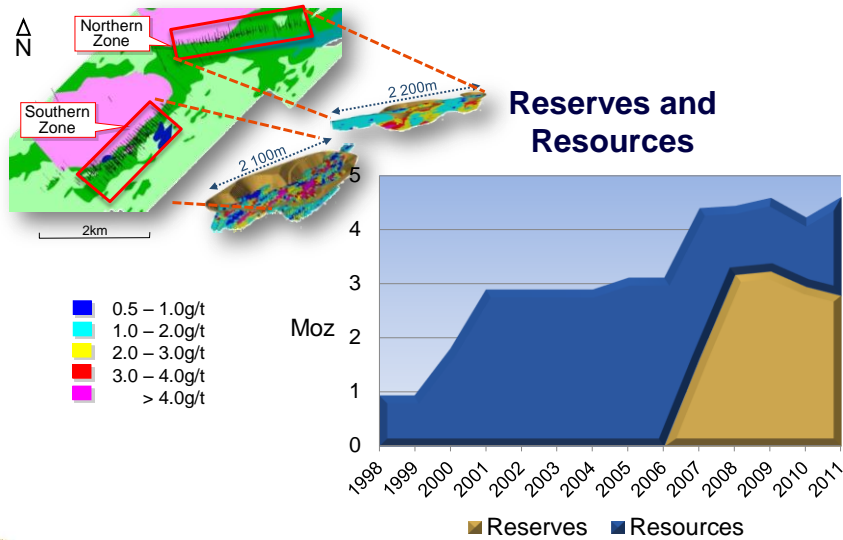
## Agenda...



- Overview
- Regional Geology and Exploration
- EHS and Community
- Human Resources
- Mineral Resources and Mining
- Metallurgical Process and Engineering Overview
- Tongon Mine Performance Outlook



## Tongon mine reserves and resources...



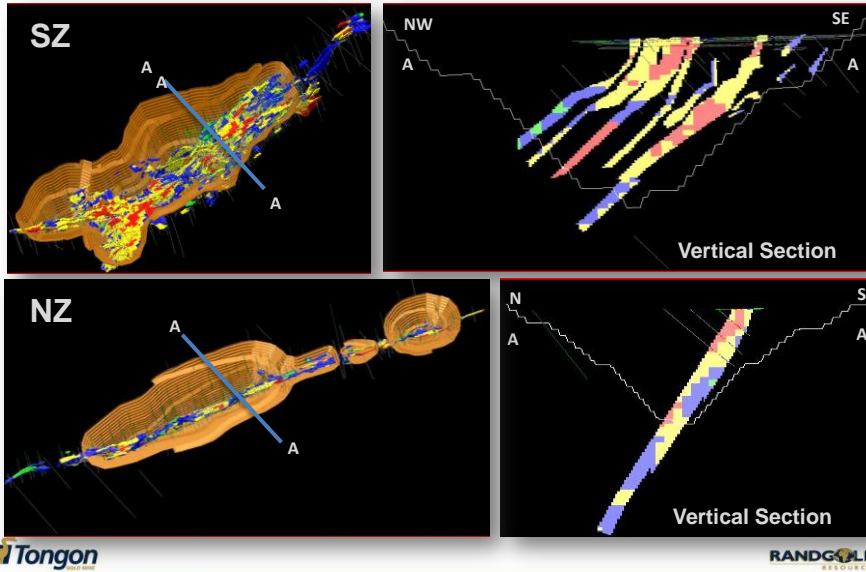
## Mineral Resources and Reserves...



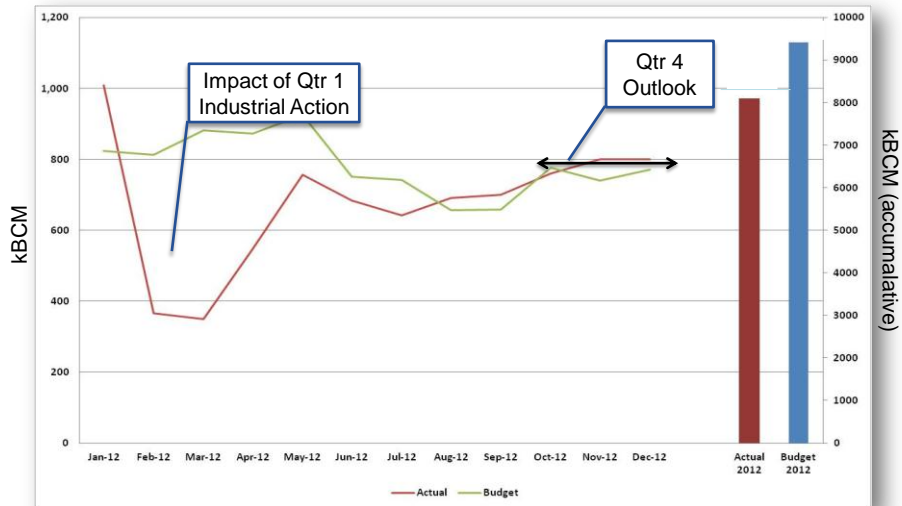
Mineral Resources as at 31st December 2011	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Measured	0.89	1.68	0.05
Indicated	35.54	2.69	3.07
<b>Sub total Measured and Indicated</b>	<b>36.43</b>	<b>2.67</b>	<b>3.12</b>
Inferred	17.28	2.67	1.48
Reserves as at 31st December 2011	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
Proved	0.89	1.68	0.05
Probable	32.21	2.63	2.72
<b>Sub total Proved and Probable</b>	<b>33.10</b>	<b>2.60</b>	<b>2.77</b>



### Mining: SZ and NZ orebody sections..



### Volumes Mined...2012 outlook





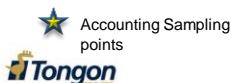
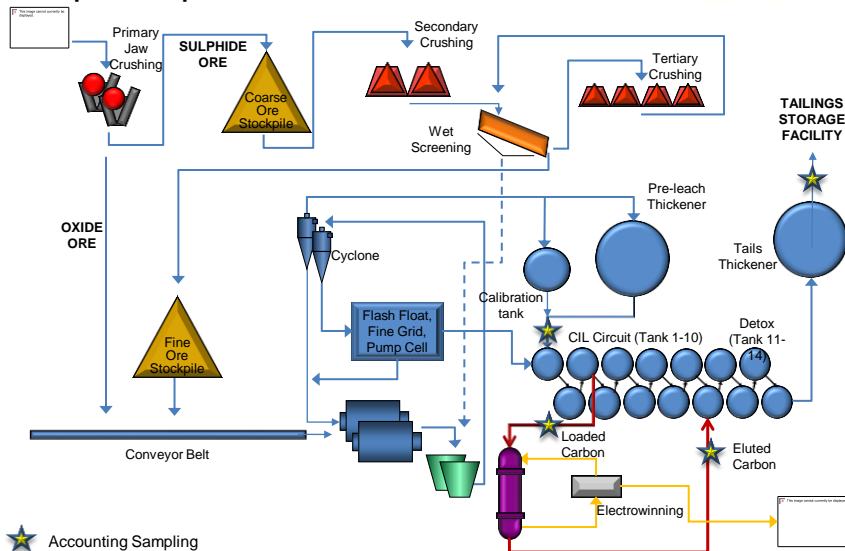
## Agenda...



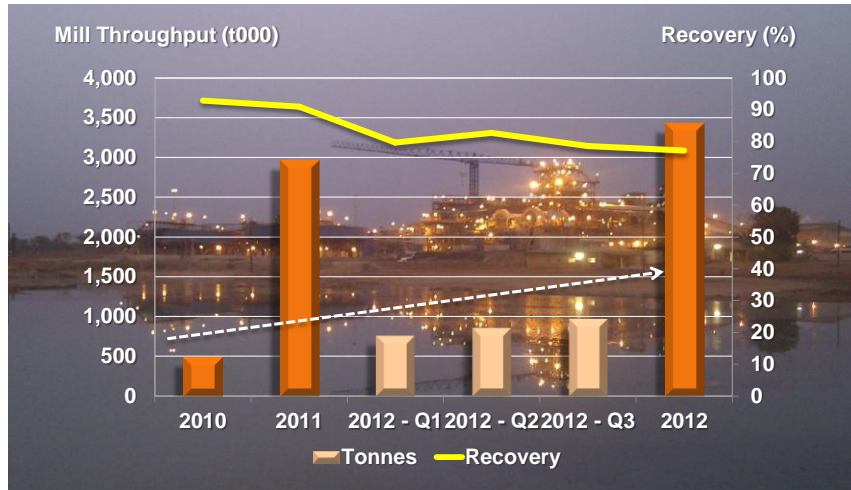
- ▀ Overview
- ▀ Regional Geology and Exploration
- ▀ EHS and Community
- ▀ Human Resources
- ▀ Mineral Resources and Mining
- ▀ Metallurgical Process and Engineering Overview
- ▀ Tongon Mine Performance Outlook



## Simplified process flowsheet...



## Mill throughput and recovery...



## Processing...



### Highlights

- Sustainable throughput rate above 500 tph
- Increase in throughput year on year, despite periodic set backs
- Better Carbon management
- Treatment of Transition material during rainy season
- Oxygen production upgrade from 20 to 30 tons per day
- Improvement of the Float and concentrate treatment circuit operation

### Lowlights

- Power Outages and fluctuation
- Low plant availability
- Recovery below target
- Fire at milling plant



## Recent issues and plan to deliver power...



### Recent Issues

- Grid Power instability
  - Frequent number of power outages as demand for power increased;
  - Voltage spikes and dips
- Impacting negatively on:
  - Process Plant Availability and Recovery
  - Flotation and Concentrate Circuit Optimisation;

### Plan to Deliver

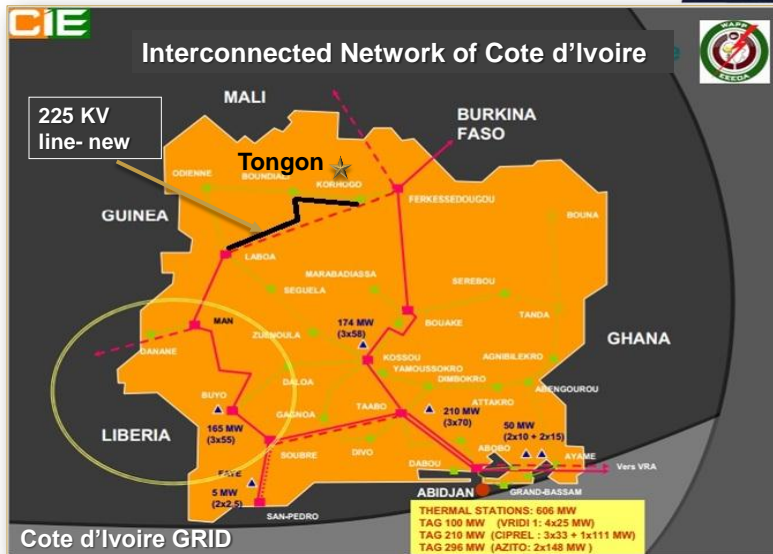
- Install new capacitor bank to smooth out power voltage spikes / dips Frequent number of power outages as demand for power increased
- Install 5 additional generators to upgrade the existing powerhouse capacity
- Reconfigure the power supply feeder configuration to operate key unit processes preferentially on generated power should the grid power becomes unstable
- Finalise with CIE / govt to provide uninterrupted, quality grid power



✓ Complete



## Recent challenges...Power supply



## 2012 plans implemented to improve recovery...



### Projects

- Stable and sufficient power supply (grid or generated)
- Increase oxygen supply capacity from 20 to 30tpd
- Improve oxygen dispersion in the CIL circuit – addition of 4x Aachens reactors and installation of oxygen lances.
- Optimisation of oxygen and cyanide control and addition



✓ Complete



## Recent challenges and plan to deliver ...recovery



### Recent Issues

- Recovery not at the design 90% recovery target
  - Impacted by the frequent number of power outages and voltage spikes and dips.
  - Impacted by the flotation and concentrate treatment circuits performing below design specification... require consistent flotation mass pull, fine grinding and oxidation of the concentrates prior intensive cyanidation

### 2013 Plan to Deliver

- Completion of power supply plan as per previous slide... Jan 13 ✓
- Review of gold deportment and mineralogy studies.... Jan 13 ✓
- Procurement and installation of two Knelson concentrators and an 'Intensive Leaching Reactor (ILR)'... Q2
- Install additional pump cell reactors for additional leach residence time... Q2
- Optimize float / conc. treatment circuits – mechanically and operations... Mar 13 ✓
- Optimize oxygen and reagent addition ✓
- Operator training and Short Term Interval Controls (STIC)... Improving ✓

✓ Complete



## Fire incident at Tongon on the 24 December...



- The mine experienced a loss of production as a result of a major fire that occurred in the last week of December 2012.
- Seven days of production were lost. The top three floors of the mill building, housing the cyclone clusters, flash flotation cells and associated reagent and blower services were completely gutted out, necessitating a major refurbishment, repair and where it was necessary, the replacement of these process units.
- Sufficient repairs were conducted to allow both mills / cyclone clusters to come back on line manually, in a staged approach, within 10 days of the incident
- The flash flotation, associated services and concentrate treatment circuit is offline and scheduled to come back on line by the end of January 2013, the critical path being the blowers. Overall gold recovery is impacted
- Further work is required to once more automate and optimise the milling circuit
- The mine produced 210 000 ounces of gold in 2012



## Agenda...



- Overview
- Regional Geology and Exploration
- EHS and Community
- Human Resources
- Mineral Resources and Mining
- Metallurgical Process and Engineering Overview
- Tongon Mine Performance Outlook



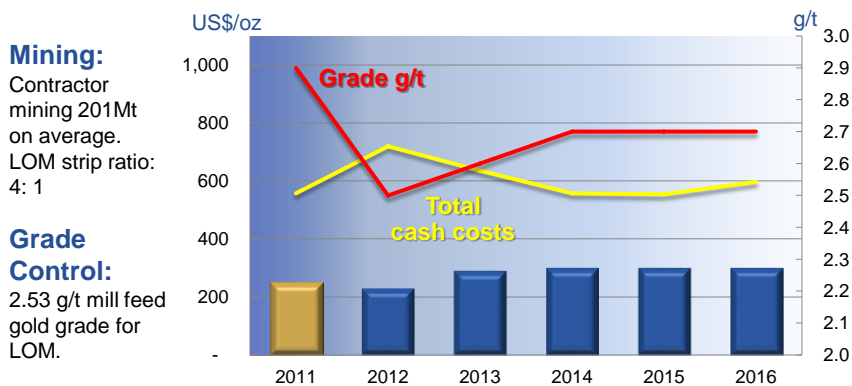
## Mine performance overview...



Nº	Items	Unit	Q1, 2012	Q2, 2012	Q3, 2012
1	Tonnes mined	Kt	4,066	4,676	5,323
2	Ore mined	Kt	844	1,073	1,209
3	Tonnes processed	Kt	756	853	966
4	Head grade milled	g/t	2.43	2.48	2.32
5	Recovery	%	80.0	82.8	78.4
6	Gold produced	Oz	47,141	56,432	56,381
7	Gold sold	Oz	48,887	51,358	55,653
8	Price received	\$/oz	1,691	1,615	1,678
9	Operating cost	\$'000	35,811	41,066	42,635
10	Other Ops cost	\$'000	(2,350)	(8,830)	(5,350)
11	Royalty	\$'000	2,473	2,483	2,798
12	Profit from mining activity	\$'000	46,740	47,187	52,392
13	Gold revenue	\$'000	82,674	82,931	93,412
14	Total Cash cost	\$/oz	735	676	720



## Tongon Actual and Forecast Production...



Mill feed throughput of 300,000 tpm. Average output is 264,000 Au oz over the next 9 years. 2.429Moz of gold produced over LOM



# 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 realization 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 the section entitled "Risk Factors" in Randgold's annual report on Form 20-F for the year ended 31 December 2012 which was filed with the US Securities and Exchange Commission (the "SEC") on 30 March 2013. 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 presentation, such as "resources", that the SEC does not recognize 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.

**Competent persons:**  
*Loulo mineral resources were calculated by Mr Abdoulaye Ngom, an officer of the company, under the supervision of Mr Jonathan Kleyhans, an officer of the company and competent person. Marila mineral resources were calculated by Mr Adamo Kiro, an officer of the company, under the supervision of Mr Jonathan Kleyhans, an officer of the company and competent person. The Tongon and Massawa mineral resources were calculated by Mr Babacar Diouf and Mr Mamadou Ly, both officers of the company, reviewed by Mr Jonathan Kleyhans, an officer of the company and competent person. Kibali mineral resources were calculated by Mr Ernst Doh under the supervision of Mr Jonathan Kleyhans, an officer of the company and competent person. The Gounkoto mineral resources were calculated by Mr Abdoulaye Ngom, under the supervision of Mr Jonathan Kleyhans, an officer of the company and competent person. All mineral resources were reviewed and approved by Mr Rodney Quick, general manager evaluation and a lead competent person. Mr Johan Kleyhans and Mr Rodney Quick are members of SACNASP and both have sufficient experience in the style of mineralisation and types of deposits under consideration and the activity which they are undertaking as competent persons as defined in the 2004 addition in the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'.*

*The Loulo and Gounkoto open pit mineral reserves were calculated by Mr Shaun Gillespie, an independent consultant, competent person and member of SAMM. Loulo underground reserves were calculated by Mr Juan Mitchell, an officer of Randgold, reviewed by Mr Mark Odell, an independent consultant, competent person and practicing professional engineer. The Tongon Northern Zone mineral reserves were calculated by Mr Samuel Baffou, under the supervision of Mr Dino ten Brinke, an officer of the company and competent person. The Tongon Southern Zone mineral reserve was calculated by Mr Nicholas Knapley, an independent consultant, competent person and member of SAMM. Massawa mineral reserves were calculated by Mr Dino ten Brinke in the capacity as an independent consultant, competent person and member of AusIMM. Mousawa mineral reserves were calculated by Mr Dino ten Brinke in the capacity as an independent consultant, competent person and member of AusIMM, and reviewed and verified by Mr Rodney Quick, an officer of the company and competent person. The mineral reserves of Marila were calculated by Mr Stephen Ndete, an officer of the company, competent person and member of AusIMM. Kibali open pit mineral reserves were calculated by Mr Dino ten Brinke and Mr Nicholas Cooman, both officers of the company, competent persons and members of AusIMM. Underground mineral reserves were calculated by Mr Don Donald and Mr Tim Peters, both independent consultants, competent persons and members of AusIMM. All competent persons have sufficient experience in the style of mineralisation and types of deposits under consideration and the activity which they are undertaking as competent persons as defined in the 2004 addition in the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore 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 report such as "resources" that the SEC does not recognize 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.

