



## TOTAL CASH COSTS<sup>1</sup>

**604**  
\$/oz

## TOTAL RESERVES

**11**  
Moz

### KIBALI KEY RESULTS

12 months ended 31 December	2015	2014
<b>Mining</b>		
Tonnes mined (000)	31 170	30 470
Ore tonnes mined (000)	6 862	5 632
<b>Milling</b>		
Tonnes processed (000)	6 833	5 568
Head grade milled (g/t)	3.5	3.7
Recovery (%)	83.8	79.3
Ounces produced	642 720	526 627
Ounces sold	643 976	516 902
Average price received (\$/oz)	1 160	1 258
Cash operating costs <sup>1</sup> (\$/oz)	557	528
Total cash costs <sup>1</sup> (\$/oz)	604	573
Profit from mining activity <sup>1</sup> (\$000)	358 184	354 220
<b>ATTRIBUTABLE (45%)</b>		
Gold sales <sup>1</sup> (\$000)	336 272	292 627
Ounces produced	289 224	236 982
Ounces sold	289 789	232 606
Gold on hand at period end <sup>2</sup> (\$000)	4 006	5 248
Profit from mining activity <sup>1</sup> (\$000)	161 183	159 399

Randgold owns 45% of Kibali with the DRC State and joint venture partner owning 10% and 45% respectively. The group equity accounts for its 45% joint venture holding in Kibali.

<sup>1</sup> Refer to explanation of non-GAAP measures provided on page F-34 of this annual report.

<sup>2</sup> Gold on hand represents gold in doré at the mine multiplied by the prevailing spot gold price at the end of the period.

### ACHIEVED IN 2015

- Produced 642 720oz, 7% above target, at a total cash cost of \$604/oz
- Maintained underground decline development on schedule
- Completed shaft sinking ahead of schedule and started with equipping
- Commenced mining from the Mengu Hill open pit
- Commenced preparation for mining of Pakaka open pit
- Underground ore production ramped up on schedule to 100 000t/month by year end
- Backfill plant commissioned on schedule and operating above design specification
- Continued improvement in mill throughput reaching design specification
- Malaria incident rate reduced by 46% year on year
- Recommended for ISO 14001 environmental management system certification
- \$2 million direct contribution to community development with \$1 million on local economic development projects
- More than \$1 billion spent with Congolese suppliers and contractors project to date

### TARGETED FOR 2016

- Produce 610 000oz of gold
- Maintain decline development schedule on target
- Maintain shaft equipping and off shaft development on schedule
- Continue to ramp up underground ore production
- Commence mining at Pakaka open pit
- Commission Ambarau hydropower station
- Advance construction of Azambi hydropower station
- Obtain ISO 45001 health and safety certification
- Maintain ISO14001 certification
- Reduce LTIFR
- Commence macro agribusiness project