



NEW BUSINESS

- Randgold Resources has continued to assess new business opportunities throughout the world in accordance with its views on business risk and geological prospectivity. It is driving its new business effort both through self-generated targets as well as those submitted by third parties.
- The company has upgraded its generative capability and strengthened its capacity for organic growth through exploration. At the same time expanding its footprint in Africa with new groundholdings acquired in Ghana, Burkina Faso and Tanzania.
- In Ghana a co-operative agreement with Inter-Afrique Holdings has been entered into to identify and exploit profitable resource opportunities in the Ghanaian gold mining sector. The relationship with Inter-Afrique dates back to the early '90s and they acted as advisors to Randgold Resources in the bid to acquire Ashanti last year. This agreement has led to the signing of a joint venture agreement with local company Adansi Asaasi Mining to explore the property directly to the northeast of the Obuasi gold mine.
- Two permits have been acquired in Burkina Faso and in Tanzania. A joint venture with Barrick Exploration Africa Limited has added to Randgold Resources' groundholding in the Musoma Mara region.
- Randgold Resources has conducted due diligence audits on many projects within and outside of Africa, both at a project and corporate level, based on its stated objective of value creation through exploration, discovery and development.