

SPECIAL RESOLUTIONS

The directors have considered, approved and unanimously recommend to the shareholders the special resolutions in the form attached to the notice of annual general meeting (the "notice"), as summarised below and incorporated into this report by reference (the "special resolutions").

In the opinion of all the directors, the adoption of these special resolutions would be in the best interests of the company and of the shareholders as a whole. Accordingly, all the directors who own shares in the company - being DM Bristow (556 700 shares), BH Asher (16 420 shares), J-A Cramer (12 466 shares), RI Israel (12 466 shares), AL Paverd (36 966 shares) and RA Williams (100 000 shares) - have indicated their intention to vote their shares in favour of the special resolutions.

(a) Company's purchase of its own shares

The board recommends to the shareholders that a special resolution be passed at the annual general meeting approving a general authority for the company to purchase its own shares in accordance with the terms set out in annexure 1 of the notice. The authority will be subject to the requirements of the Companies (Jersey) Law 1991, as amended, the United Kingdom Financial Services Authority, the United States Securities and Exchange Commission, the London Stock Exchange and The NASDAQ Stock Market.

The directors intend to use this authority at such time or times, in respect of such number of shares, at such price and on such terms as they may consider appropriate from time to time. Accordingly, the method by which the company intends to acquire its shares, the exact number(s) to be acquired and the price(s) and date(s) at which the acquisition(s) is(are) to take place are not presently known.

However, the proposed authority is limited to a maximum of 14.9% of the company's issued ordinary share capital as at the date of the special resolution. Additionally, maximum and minimum acquisition pricing mechanisms will apply to the purchase by the company of its own shares, as set out in the special resolution. The maximum acquisition price will not be more than 5% above the weighted average of the listed price for the issued ordinary shares of the company for the five business days preceding the date of acquisition of the shares by the company. The minimum acquisition price will be par value.

It should be noted that the total number of outstanding options to subscribe for shares in the company as at 8 March 2005 is 2 540 974. These options together represent 4.28% of the issued share capital of the company as at 8 March 2005 and would, if the existing and proposed authority for the company to purchase its own shares were to be used in full, together represent 19.14% of the issued share capital of the company. There are no outstanding warrants to subscribe for shares in the company as at 8 March 2005.

SOCIAL RESPONSIBILITY STATEMENT

We at Randgold Resources are committed to the integration of environmental management into our business activities. The optimum utilisation of our mineral and other resources encompasses the protection and conservation of the existing environment. Within this framework, we strive to give all our workers a healthy and safe place of work. Safety is a permanent item on the agenda of all our operational management and board reports.

Our integrated environmental management process identifies potentially significant negative and positive impacts. We try to ensure that the least environmentally damaging alternative, commensurate with our business policy and within World Bank standards, is chosen and that measures, designed to minimise the negative impacts, are implemented. The strategy we use to meet the requirements of our mission statement is to:

- Ensure that our employees have a healthy and safe working environment;
- Maintain positive and understanding relationships with neighbours, government authorities and the public;
- Offer fair treatment to people who may have been adversely affected by our mining or exploration activities;
- Employ specialist consultants where appropriate;
- Use integrated environmental management to ensure that the decision-making process includes a holistic consideration of the environment. To facilitate this, studies on proposed new projects or on major modifications to existing operations must include an environmental impact assessment;
- Strive for the highest quality of rehabilitation, waste management and environmental protection at the lowest cost;
- Recognise and encourage environmentally sensitive planning and management of operations;
- Keep abreast of technological developments and create an atmosphere where innovation is encouraged to utilise them;
- Strive to optimise the consumption of energy, water and other natural resources;
- Avoid the use or release of substances which, by themselves or through their manufacturing process, are damaging to the environment and use instead environmentally friendly products and processes as they become available;
- Use an environmental management system to allocate responsibility for environmental issues; and
- Implement systems to improve environmental performance.