



ANALYSIS OF SHAREHOLDING

AT 31 DECEMBER 2004

	Number of shareholders	% of share holders	Number of shares	% shares in issue
SIZE OF SHAREHOLDING				
1 – 10 000	206	68.21	539 371	0.91
10 001 – 25 000	40	13.25	657 291	1.11
25 001 – 50 000	17	5.63	596 729	1.01
50 001 – 500 000	32	10.60	4 798 188	8.10
500 001 – 1 000 000	3	0.99	2 160 676	3.64
Over 1 000 000	4	1.32	50 487 739	85.23
Total	302	100.00	59 239 994	100.00
TYPE OF SHAREHOLDER				
Individuals	59	19.54	1 146 777	1.94
Investment and trust companies	8	2.65	154 543	0.26
Nominee companies	227	75.16	53 918 545	91.02
Other corporate bodies	8	2.65	4 020 129	6.78
Total	302	100.00	59 239 994	100.00

SHAREHOLDINGS OVER 5 PER CENT

The following hold 5 per cent or more of the issued share capital of the company:

	Shareholding	%
Randgold Resources (Holdings) Limited *	4 000 000	6.74
BNY (Nominees) Limited **	44 197 441	74.61

* *Randgold Resources (Holdings) Limited is a wholly-owned subsidiary of Randgold & Exploration Company Limited.*

** *Shares held by BNY (Nominees) Limited are held for and on behalf of the company's ADR holders, including 2 600 000 shares held in a broker nominee account pertaining to Randgold & Exploration Company Limited.*

	Current holding	% of total shares outstanding	% of free float	Country
TOP TEN SHAREHOLDERS (INCLUDING RETAIL ADRS)				
Retail ADRs	18 020 204	30.37	32.64	United States
Merrill Lynch Investment Managers Limited (UK)	4 085 616	6.89	7.40	United Kingdom
Randgold Resources (Holdings) Limited	4 000 000	6.74	N/A	United Kingdom
Mackenzie Financial Corporation	2 866 400	4.83	5.19	Canada
Van Eck Associates Corporation	2 433 600	4.10	4.41	United States
Artemis Investment Management Limited	1 630 002	2.75	2.95	United Kingdom
Tocqueville Asset Management LP	1 449 200	2.44	2.63	United States
Sun Valley Gold LLC	1 441 754	2.43	2.61	United States
Legal & General Investment Management Limited	1 373 401	2.31	2.49	United Kingdom
Inter-Ocean Management Limited	1 370 000	2.31	2.48	Mauritius



	Number of institutions	Total shares by country	% identified of total shares outstanding	% identified of total free float
GEOGRAPHICAL SPREAD				
United Kingdom *	70	17 889 129	30.15	32.40
<i>Total United Kingdom</i>	70	17 889 129	30.15	32.40
Austria	2	41 050	0.07	0.07
France	3	122 850	0.21	0.22
Germany	3	90 674	0.15	0.16
Ireland	1	18 744	0.03	0.03
Italy	1	1 000	0.00	0.00
Luxembourg	1	13 000	0.02	0.02
Netherlands	1	1 000	0.00	0.00
Switzerland	8	1 402 146	2.36	2.54
<i>Total Europe</i>	20	1 690 464	2.85	3.06
United States	34	33 584 384	56.61	60.83
Canada	5	4 002 908	6.75	7.25
<i>Total North America</i>	39	37 587 292	63.36	68.09
Mauritius	1	1 370 000	2.31	2.48
Japan	2	476 100	0.80	0.86
Australia	1	300 000	0.51	0.54
China	1	12 466	0.02	0.02
<i>Total Asia, Pacific/Middle East</i>	5	2 158 566	3.64	3.91

* Excludes the holding of Randgold Resources (Holdings) Limited.

TOP TWENTY INSTITUTIONAL INVESTORS

as at 31 December 2004

