

RANDGOLD

RANDGOLD & EXPLORATION COMPANY LIMITED

Randgold & Exploration Company Limited (Incorporated in the Republic of South Africa)
(Registration number 1992/005642/06) Share code: RNG ISIN: ZAE000008819 ("R&E" or "the company")

SUMMARISED GROUP UNAUDITED INTERIM FINANCIAL HIGHLIGHTS FOR THE SIX MONTHS ENDED 30 JUNE 2015

COMMENTARY TO SUMMARISED GROUP INTERIM FINANCIAL STATEMENTS

Income

The majority of income recognised in the period under review was derived from a further recovery from the Insolvent Deceased Estate of RB Kebble.

Financial position

R&E is liquid with no interest-bearing debt. R&E's total assets consist primarily of cash and cash equivalents and mineral prospecting rights. R&E's net asset value of R2.27 per share at 30 June 2015 remained unchanged from 31 December 2014.

Cash flow

R&E started the year under review with a cash and cash equivalent balance of R173.9 million. Operating activities utilised net cash of R5.1 million, primarily as a result of recoveries of R4.4 million offsetting net cash utilised in operations of R9.5 million.

Investment activities utilised cash outflows of R2.8 million, primarily from the net acquisition of investments in equity securities of R2.9 million. R&E remains in a healthy cash position with R171.8 million in cash and cash equivalents at 30 June 2015.

Outlook

The outlook for the balance of the year is largely dependent on the progress and outcome of legal proceedings in which the company is engaged. Legal expenses for the balance of the year are expected to be at a similar level. Management will continue to approach all legal matters and related expenses in a commercially pragmatic manner.

David Kovarsky

Chairman

Johannesburg

14 August 2015

Marais Steyn

Chief Executive Officer

The summarised group unaudited interim financial highlights for the six months ended 30 June 2015 are as follows:

	For the six months ended		
	30 June 2015	30 June 2014	%
	Unaudited	Unaudited	Change
Basic earnings and diluted earnings per ordinary share			
Basic and diluted earnings for the period (R'000)	336	152 266	(99.78%)
Weighted average number of ordinary shares in issue	71 585 172	71 585 172	
Earnings per share (cents)	0.47	213	(99.78%)
Headline and diluted headline earnings per ordinary share			
Headline and diluted headline earnings for the period (R'000)	336	152 266	(99.78%)
Weighted average number of ordinary shares in issue	71 585 172	71 585 172	
Headline earnings per share (cents)	0.47	213	(99.78%)
Net asset and tangible net asset value per share			
The net asset value per share is calculated using the following variables:			
Net asset value (R'000)	162 575	178 801	(9.07%)
Ordinary shares outstanding	71 585 172	71 585 172	
Net asset value per share (cents)	227	250	(9.20%)
Net tangible asset value per share (cents)	227	250	(9.20%)
(Loss)/profit from operating activities	(5 475)	144 944	(103.78%)

Notice to shareholders

This announcement contains only a summary of the information contained in the full announcement made on SENS on Friday, 14 August 2015 (Full Announcement). Please refer to the Full Announcement for additional information. The Full Announcement is available for viewing on R&E's website at www.randgoldexp.co.za or may be requested and obtained in person, at no charge, at the registered office of the company or the company's sponsor during office hours. Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement made on SENS. This short-form announcement is the responsibility of the R&E board of directors.

Directors: DC Kovarsky (Chairman)**, M Steyn (CEO)*, V Botha*, P Burton**, JH Scholes**
(* Executive, ** Independent non-executive)

Company secretary and financial director: V Botha CA(SA)

Transfer secretaries: Computershare Investor Services (Pty) Ltd (Registration number 2004/003647/07), 70 Marshall Street, Johannesburg, 2001 **Sponsor:** PSG Capital (Pty) Ltd (Registration number 2006/015817/07), First Floor, Ou Kollege, 35 Kerk Street, Stellenbosch, 7600