

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 FINANCIAL HIGHLIGHTS AND COMMENTARY TO THE CONDENSED CONSOLIDATED REVIEWED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2013

General

The board of R&E is pleased to announce the interim results for the six months ended 30 June 2013.

Income

The majority of the income recognised in the period under review derived from the settlement of a legal claim, profit realised on the disposal of prospecting rights and finance income.

Financial position

R&E is liquid with no interest-bearing debt. R&E's total assets consist primarily of cash. R&E has a net asset value per share of R2.69 as at 30 June 2013 (which represents an increase of 8.5% from 30 June 2012).

Cash flow

R&E started the period under review with a cash balance of R214 million. Operating activities generated cash of R15.3 million, primarily as a result of the settlement of a legal claim of R19.5 million and interest received of R5.4 million against operating expenses of R14.6 million (which included legal and forensic costs of R8.9 million).

Investing activities yielded cash inflows of R1.5 million received from the sale of prospecting rights.

R&E remains in a healthy cash position with R231 million in cash and cash equivalents at 30 June 2013.

Outlook

The outlook for 2013 is similar to that for the previous year. Expenditure on litigation is expected to be at a similar level, which is likely to prevail until the claims the company have initiated are finalised. Management will continue to focus on reducing the operational costs where possible and to maintain liquidity.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The condensed consolidated reviewed interim financial statements for the six months ended 30 June 2013 were released on SENS on 8 August 2013, and can be found on the company's website at www.randgoldexp.co.za. Copies of the full announcement may also be requested at the company's registered office, at no charge, during office hours. Any investment decision should be based on the full announcement published on SENS and on the company's website.

David Kovarsky

Chairman

Johannesburg

12 August 2013

Marais Steyn

Chief Executive Officer

The summarised financial highlights for the six months ended 30 June 2013 are as follows:

	For the six months ended		
	30 Jun 2013	30 Jun 2012	Change
	Reviewed	Reviewed	
Basic earnings and diluted earnings per ordinary share			
Basic and diluted earnings for the period (R'000)	16 554	8 849	87.07%
Weighted average number of ordinary shares in issue	71 585 172	71 585 172	
Earnings per share (cents)	23	12	91.67%
Headline and diluted headline earnings per ordinary share			
Headline and diluted headline earnings for the period (R'000)	15 338	3 812	302.36%
Weighted average number of ordinary shares in issue	71 585 172	71 585 172	
Headline earnings per share (cents)	21	5	320%
Net asset and tangible net asset value per share			
Net asset value (R'000)	192 432	177 875	8.18%
Ordinary shares outstanding	71 585 172	71 585 172	
Net asset value per share (cents)	269	248	8.5%
Net tangible asset value per share (cents)	269	247	8.9%
Results from operating activities	11 197	3 252	244.31%

No dividends were declared

Directors: DC Kovarsky (Chairman)**, M Steyn (CEO)*, V Botha*, P Burton***, JH Scholes**
(*Executive, **Independent non-executive, ***Appointed 23 May 2013)

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, 1st Floor, Ou Kollege Building, 35 Kerk Street, Stellenbosch, 7600