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The Listing Manager
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Monthly Production Report for April 2014

Highlights

- During the month, 29,675 tonnes of EKJV ore were processed at the Kanowna Plant.
- 6,699.230 oz of gold and 1,499.492 oz of silver were credited to Rand and Tribune Bullion Accounts.
(Rand's share is 25%)
- At the end of the month

approximately 24,300 tonnes of Rubicon ore at an estimated grade of 13.1 g/t remain as a Bed Blend Stockpile on the ROM pad at the Rubicon Mine
(Rand's entitlement is 12.25%)

approximately 16,100 tonnes of Rubicon ore at an estimated grade of 13.6 g/t remain as a Bed Blend Stockpile on the ROM pad at the Kanowna Belle Plant.
(Rand's entitlement is 12.25%)

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Production

An earthquake on February 26 caused some damage and production has been suspended. Rehabilitation is proceeding and production is now expected to recommence before the end of June.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

RALEIGH UNDERGROUND GRADE CONTROL ESTIMATES			
Month	Tonnes	Grade	Ounces
	t	g/t	troy oz
April 14	0	0.00	0
March 14	0	0.00	0

Raleigh Underground Mine Development

At the end of the month, the bottom of the Raleigh Decline is at 5618 m RL, 727 m from the surface.

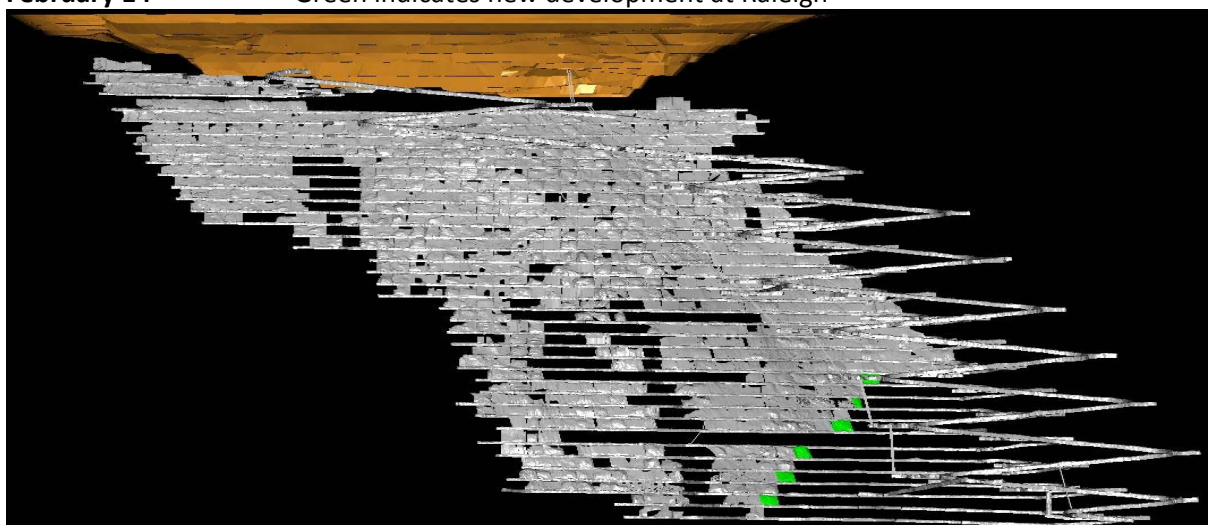
Development has finished.

RALEIGH UNDERGROUND DEVELOPMENT					
Month	Capital		Operating		
	Decline (m)	Secondary (m)	Waste (m)	Ore (m)	Paste Fill (m)
April 14	0.0	0.0	0.0	0.0	0.0
March 14	0.0	0.0	0.0	0.0	0.0

The diagram below shows the status of the mine at the end of the month.

February 14

Green indicates new development at Raleigh



April 14 Green indicates new development at Raleigh
Same as February – no new development in March or April

No mine operating costs were incurred during the May – no production. Mine rehabilitation costs have been capitalised.

Rubicon Underground Mine Production

The production schedule at Rubicon and Hornet was re-optimized, using some of the resources from Raleigh, to minimize the production shortfall at Raleigh.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

RUBICON UNDERGROUND GRADE CONTROL ESTIMATES			
Month	Tonnes	Grade	Ounces
	t	g/t	troy oz
April 14	38,903	13.45	16,825
March 14	30,461	13.30	13,029

Rand's Entitlements (12.25%)

Approximately 24,300 tonnes remain as a Bed Blend Stockpile on the ROM pad at the Rubicon Mine and will be hauled in early May.

Rubicon Underground Mine Development

During the month, decline access to Pegasus started and decline development at Rubicon and Hornet continued.

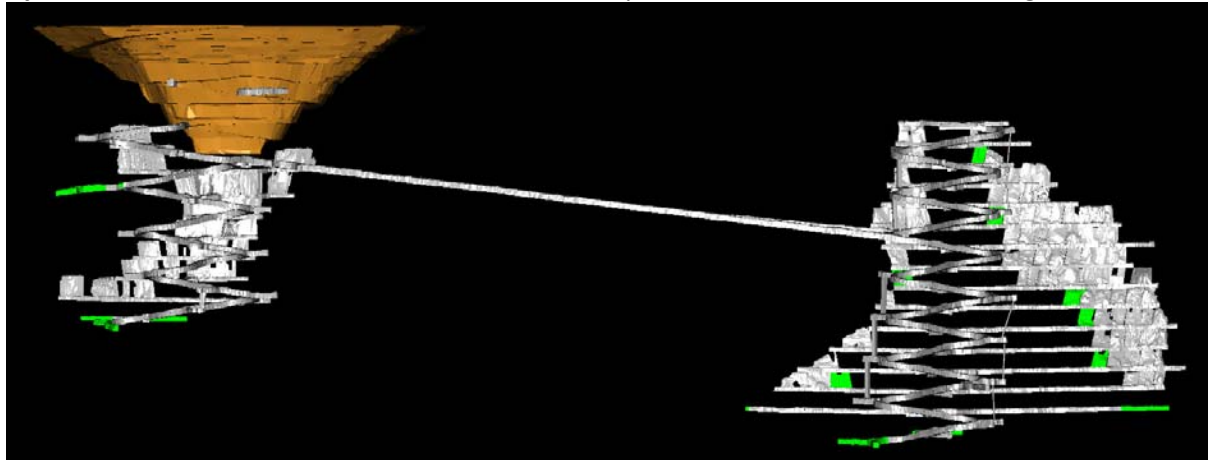
At the end of the month, the bottom of the Pegasus Access is at 6173 m RL, 170 m from the surface, the bottom of the Rubicon Decline is at 6046 m RL, 297 m from the surface, the bottom of the Hornet Decline is at 5932 m RL, 411 m from the surface and the top of the Hornet Incline is at 6244 m RL, 99 m from the surface.

RUBICON UNDERGROUND DEVELOPMENT					
Month	Capital		Operating		
	Decline (m)	Secondary (m)	Waste (m)	Ore (m)	Paste Fill (m)
April 14	114.3	145.0	10.4	185.3	54.0
March 14	43.4	81.4	11.3	37.3	42.0

The diagram below shows the status of the mine at the end of the month.

April 14

Green indicates new development at Rubicon, Hornet and Pegasus



Mine operating costs incurred during April were \$84 per tonne mined or \$194 per ounce mined compared with the March 2014 Quarter costs of \$128 and \$307 respectively.

Toll Processing

During the month, 31,400 tonnes (wet) of Rubicon ore were hauled to the Kanowna Belle Plant and 29,675 tonnes of EKJV ore were processed.

Bullion accredited to RAND and TRIBUNE from Kanowna Belle			
Month	Gold (oz)	Silver (oz)	Rand's share gold
April 14	6,699.230	1,499.492	1,674.807
March 14	7,022.402	1,628.285	1,755.601