



ABN 41 004 669 658

G1 49 Melville Parade  
South Perth WA 6151, Australia

PO Box 307  
West Perth WA 6872, Australia

T 61 8 9474 2113  
F 61 8 9367 9386

E [info@randmining.com.au](mailto:info@randmining.com.au)  
W [randmining.com.au](http://randmining.com.au)

The Listing Manager  
Australian Securities Exchange  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

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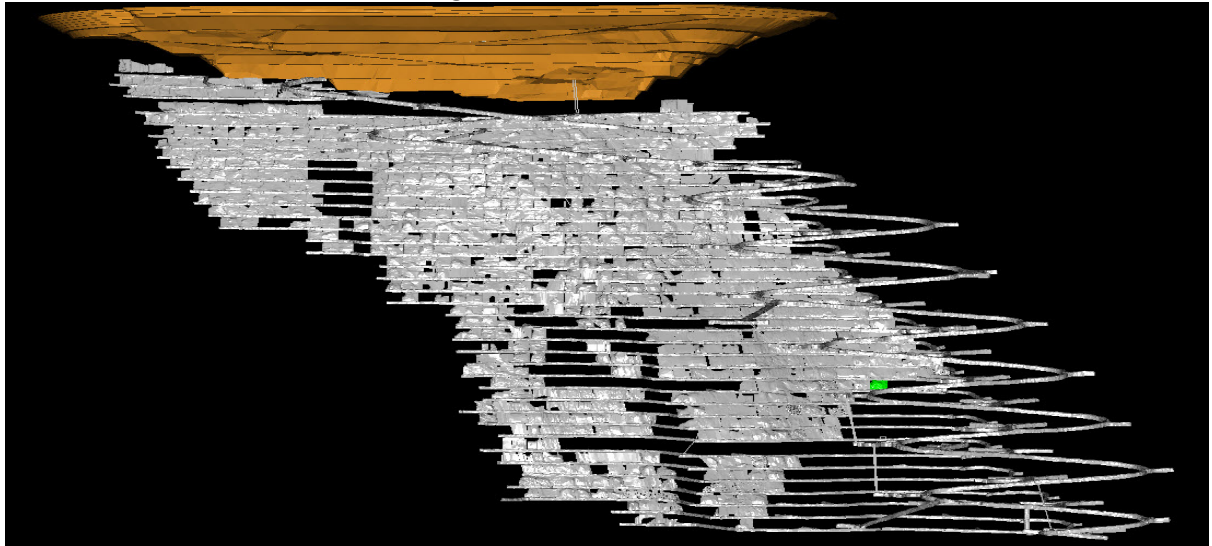
### Monthly Production Report for July 2014

Raleigh is back in production. The production rate will increase as the new stoping front is established. Rehabilitation is expected to be completed by early September.

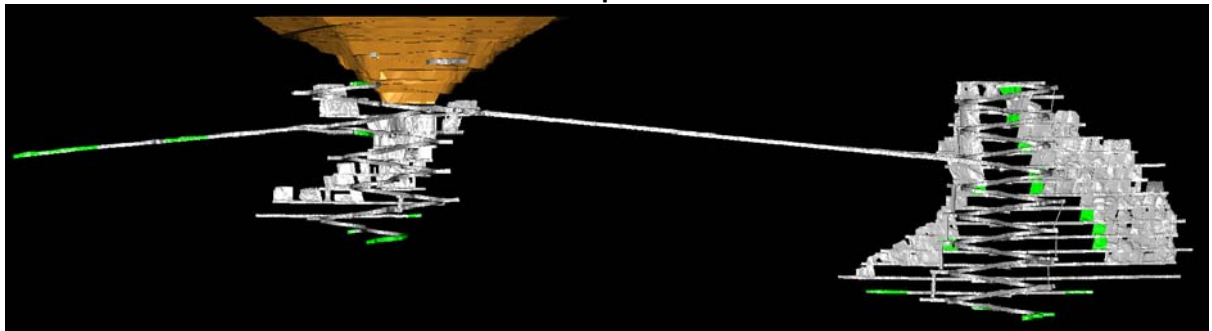
Again, the production schedule at Rubicon and Hornet has been re-optimized, using some of the resources from Raleigh, to minimize the production shortfall at Raleigh due to the February earthquake.

#### End of Month Status

#### Raleigh – Production



#### Rubicon – Development and Production



green indicates new developments

<b>MINE PRODUCTION</b>			
		<b>Raleigh U/G</b>	<b>Rubicon U/G</b>
<b>Ore</b>	t	<b>3,522</b>	<b>36,547</b>
<b>Grade</b>	g/t Au	<b>15.6</b>	<b>11.9</b>
<b>Gold</b>	oz	<b>1,770</b>	<b>13,974</b>
<b>Rand's Entitlement</b>	%	<b>12.50</b>	<b>12.25</b>

<b>MINE OPERATING COSTS</b>			
<b>Total Cost \$M</b>	<b>Raleigh</b>	<b>Unit Cost</b>	<b>Rubicon</b>
<b>JULY 14 *</b>	<b>1.308</b>	<b>\$/t ore</b>	<b>105</b>
<b>JUNE 14 *</b>	<b>1.462</b>	<b>\$/oz gold</b>	<b>275</b>

\* includes rehabilitation costs

<b>MINE DEVELOPMENT</b>				
			<b>Raleigh</b>	<b>Rubicon</b>
<b>Capital</b>	<b>Decline</b>	m	<b>0.0</b>	<b>224.5</b>
	<b>Secondary</b>	m	<b>0.0</b>	<b>223.3</b>
<b>Operating</b>	<b>Waste</b>	m	<b>0.0</b>	<b>6.7</b>
	<b>Ore</b>	m	<b>0.0</b>	<b>100.4</b>
	<b>Past Fill</b>	m	<b>0.0</b>	<b>60.0</b>

<b>End of month position</b>		<b>RL (m)</b>	<b>below surface (m)</b>
<b>Raleigh Decline</b>	bottom	<b>5618</b>	<b>727</b>
<b>Rubicon Decline</b>	bottom	<b>6018</b>	<b>325</b>
<b>Hornet Incline</b>	top	<b>6244</b>	<b>99</b>
<b>Hornet Decline</b>	bottom	<b>5909</b>	<b>434</b>
<b>Pegasus Access</b>	bottom	<b>6141</b>	<b>202</b>

<b>End of month EKJV STOCKPILES</b>			
<b>ROM pad</b>	<b>Ore Source</b>	<b>Ore</b>	<b>Grade</b>
		t	g/t Au
<b>Raleigh</b>	Raleigh	<b>3,661</b>	<b>15.4</b>
<b>Rubicon</b>	Rubicon	<b>16,607</b>	<b>12.5</b>
<b>Kanowna Belle</b>	Rubicon	<b>40,575</b>	<b>13.2</b>

#### **Toll Processing**

During the month, 36,037 tonnes (wet) of Rubicon ore were hauled to the Kanowna Belle Plant. No EKJV ore was processed.

<b>Bullion accredited to RAND and TRIBUNE Accounts from Kanowna Belle</b>			
<b>Month</b>	<b>Gold (oz)</b>	<b>Silver (oz)</b>	<b>Rand's share gold</b>
<b>July 14</b>	<b>1,670.658</b>	<b>49.661</b>	<b>417.664</b>
June 14	8,984.759	2,255.260	2,246.190