

OPERATIONAL PROFILE 2017



MORILA
MALI

Morila is a joint venture between AngloGold Ashanti and Randgold Resources, in which each has a 40% interest. The remaining 20% is held by the government of Mali. Randgold Resources manages the mine. Morila is situated 280km south-east of Bamako, the country's capital.



HIGHLIGHTS

LIMITED MINING OPERATIONS RESUMED

IMPROVED TONNAGE

supported by plant availability

COSTS DECREASE

on higher volumes

ALL-IN SUSTAINING COSTS

decline

As at 31 December 2017:

- **MINERAL RESOURCE** of 0.11Moz (inclusive)

- **ORE RESERVE** of 0.08Moz



The mine had completed mining in 2009 and transitioned to a tailings storage treatment operation at the end of 2016. Although the mine has been a tailings treatment operation, after the discovery more recently of additional economic ore, limited mining operations have resumed.

The higher-grade ore being mined will partly replace the tailings storage treatment. The plant, which incorporates a conventional carbon-in-leach (CIL) process with an upfront gravity section to extract the free gold, has an annual throughput capacity of 5.5Mt.

Operational performance

Production

Morila resumed mining in the latter part of the year, accessing and treating higher grade ore from the Domba pit, contributing to year-on-year increase in production. The increased tonnage throughput during the year was further boosted by consistent plant availability and treatment of softer ore, offsetting the decrease in recovered grade.

The mine is expected to continue treatment of mineralised waste ore, augmented by higher grade ore from targeted mining areas, for the next three years, after which the mine will transition to full closure.

Costs

Total cash costs at Morila decreased by 13% year-on-year to \$974/oz.

Capital expenditure

Capital expenditure of \$2m in 2017 was aimed at the maintenance of equipment and at supporting the underground operation.

Sustainability performance

For further information on sustainable development activities related to Morila, including safety and health, employee relations, the environment, communities, and security and human rights, refer to:

- *Regional reviews – Continental Africa* in the <IR>, available at www.aga-reports.com
- <SDR>, also available at www.aga-reports.com

MORILA — KEY STATISTICS

	Units	2017	2016	2015
Operational performance				
Cut-off grade ⁽²⁾	oz/t	0.014	0.014	0.014
	g/t	0.49	0.47	0.49
Recovered grade	oz/t	0.012	0.013	0.036
	g/t	0.40	0.45	1.24
Tonnes treated/milled (attributable)	Mt	2.2	1.5	1.2
Gold production (attributable)	000oz	28	22	49
Total cash costs	\$/oz	974	1,123	698
All-in sustaining costs	\$/oz	1,218	1,337	815
Capital expenditure (attributable)	\$m	2	1	6
Productivity	oz/TEC	15.76	10.19	15.98
People				
Total average no. of employees		305	324	389
– Permanent		144	149	170
– Contractors		161	175	219
Environment ⁽¹⁾				
Total rehabilitation liabilities	\$m	9	7	9

⁽¹⁾ Environmental and safety information for Morila is reported by the joint venture partner and manager of the operation, Randgold Resources Limited.

⁽²⁾ Based on the Ore Reserve.