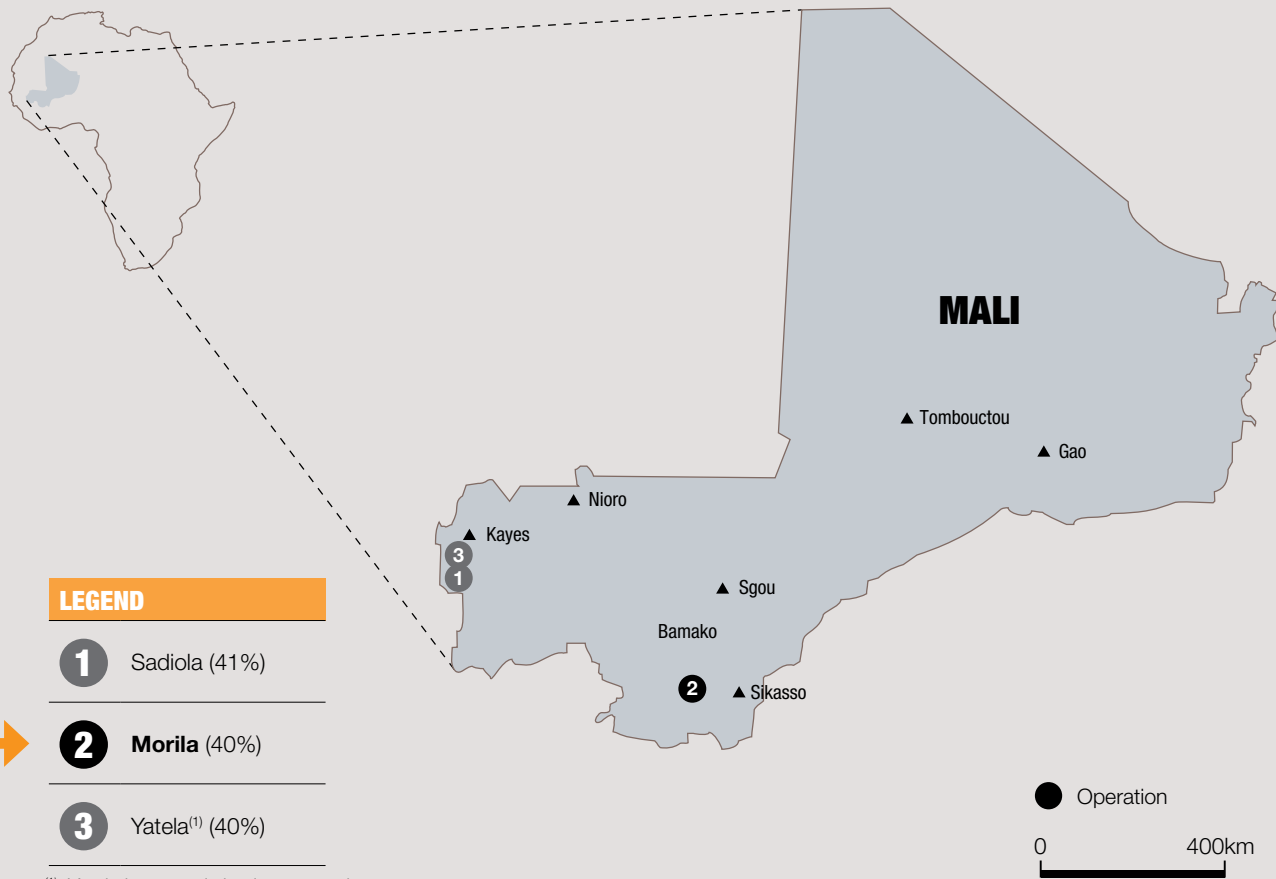


OPERATIONAL PROFILE 2018

MORILA
MALI

MORILA



Morila is a joint venture between AngloGold Ashanti (40%) and Barrick Gold Corporation (Barrick 40%), following its merger with Randgold Resources Limited. The remaining 20% is held by the government of Mali. Barrick now manages the mine. Morila is situated 280km south-east of Bamako, the country's capital.

The mine had completed mining in 2009 and transitioned to a tailings storage treatment operation at the end of 2016. Following the discovery of additional economic ore more recently, 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.

PERFORMANCE 2018

HIGHLIGHTS

Limited mining operations resumed

Treatment of mineralised waste continues

Mine expected to transition to full closure in two years

Mineral Resource* of 0.09Moz (inclusive)

Ore Reserve* of 0.06Moz

* As at 31 December 2018

Operating performance

Production

Production continued to increase due to the 19% improvement in recovered grade as mining resumed during the year following the discovery of additional economic ore. The treatment of higher-grade ore also contributed in driving production up, partially offset by a decrease in throughput due to the treatment of harder ore, blended with tailings mineralised waste ore. Plant throughput was 11% down year-on-year, impacted by unplanned downtime and the replacement of the ball mill. The mine is expected to continue treatment of mineralised waste ore, augmented by higher-grade ore from targeted mining areas, for the next two years, after which the mine is expected to transition to full closure.

Costs

Total cash costs at Morila were \$1,145/oz for the year.

Capital expenditure

Capital expenditure of \$2m was maintained in 2018 and covered the maintenance of equipment and the underground operation.

Sustainability performance

As Morila is not managed by AngloGold Ashanti, we do not report on non-financial information for this operation. Morila is managed and operated by our joint venture partner, Barrick Gold Corporation.

For further information on AngloGold Ashanti and its work and performance, as a group and in the Continental Africa region, see the <IR> and <SDR> which are available online at www.aga-reports.com.

PERFORMANCE 2018 continued

Key statistics

MORILA	Units	2018	2017	2016
Operating performance				
Cut-off grade ⁽¹⁾	oz/t	0.014	0.014	0.014
	g/t	0.49	0.49	0.47
Average recovered grade	oz/t	0.014	0.012	0.013
	g/t	0.48	0.40	0.45
Tonnes treated/milled	Mt	2.0	2.2	1.5
Gold production	000oz	30	28	22
Total cash costs	\$/oz	1,145	974	1,123
All-in sustaining costs	\$/oz	1,321	1,218	1,337
Capital expenditure	\$m	2	2	1
Productivity	oz/TEC	9.80	15.76	10.19
People				
Total average no. of employees		411	305	324
– Permanent		150	144	149
– Contractors		261	161	175
Environmental performance ⁽²⁾				
Total rehabilitation liabilities	\$m	8	9	7
Social performance				
Community investment	\$000	142	47	10
Payments to government ⁽³⁾	\$m	26	25	34

⁽¹⁾ Based on the Ore Reserve.

⁽²⁾ Environmental and safety information for Morila is reported by the joint venture partner and manager of the operation, Barrick Gold Corporation, following its merger with Randgold Resources Limited.

⁽³⁾ Total payments made to the Malian government on behalf of all AngloGold Ashanti operations in Mali.