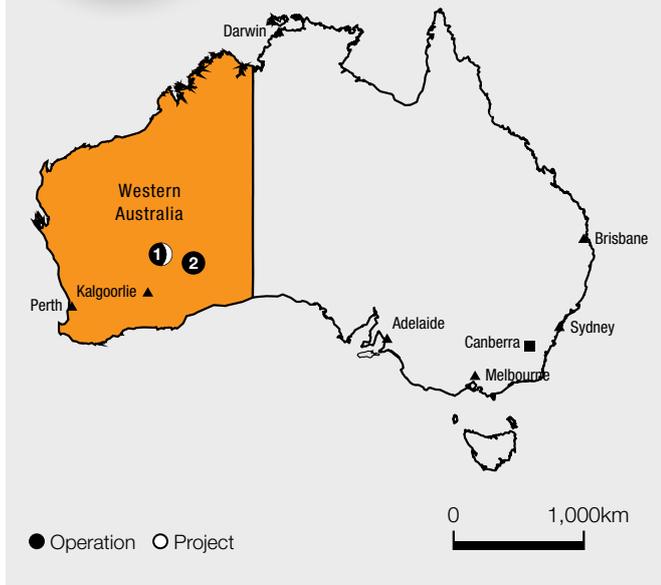


SUNRISE DAM

AUSTRALIA



LEGEND:

- ① Sunrise Dam⁽¹⁾
- ② Tropicana (70%)

⁽¹⁾ Includes Butcher Well for which a maiden Mineral Resource was declared as at 31 December 2020



Front loader at sunset

Sunrise Dam, wholly owned by AngloGold Ashanti, is located 220km northeast of Kalgoorlie and 55km south of Laverton. Underground mining, carried out by a contract mining company, is now the primary source of ore, following the cessation of mining in the open pit in 2014.

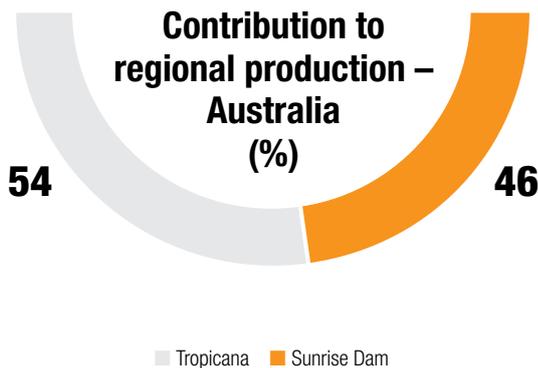
Sunrise Dam is one of two AngloGold Ashanti operations in the north-eastern goldfields of the state of Western Australia.

Operating performance

Production

Sunrise Dam's production was steady at 256,000oz as the mine focused on a strategy to optimise its mill feed through a programme of underground exploration and development, aimed at building orebody knowledge and increasing the Ore Reserve.

The strategy involves maximising the extraction of the Vogue orebody, which is the primary source of underground ore and providing mining flexibility by developing alternative mining areas. Vogue will contribute 80% of underground ore over the next two years, with multiple ore sources making up the remaining 20% of mill feed. Mill throughput remained consistent at 4.0Mt for 2020 and metallurgical recovery is benefiting from the float ultra-fine grind circuit that was implemented in 2018.



Contribution to group production*

8%

* 2020 group production includes the South African operations to September 2020

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Pre-stripping of the Golden Delicious open pit, 12km from the Sunrise Dam processing plant, began in the fourth quarter of 2020. Ore production from Golden Delicious is scheduled to begin in about the second quarter of 2021 and the open pit is expected to deliver approximately 136,000oz over a 2.7-year life of mine. From the second half of 2021, Golden Delicious ore will displace the low-grade stockpile mill feed, enabling grade streaming through 2022.

Costs

The all-in sustaining cost at Sunrise Dam increased by 6% due mainly to costs related to a higher volume of ore purchases from external sources (298,000t compared to 71,000t in 2019) in 2020. Costs were also impacted by additional unbudgeted COVID-19-related expenditure.

Capital expenditure

A total of \$53 million was spent during 2020, which includes \$3 million on the start up of the Golden Delicious growth project. Golden Delicious is expected to reach commercial production in the third quarter of 2021.

Ore Reserve development capital at 50% of the total in 2020 focused on unlocking future gold production.

Growth and improvement

The substantial underground diamond-drilling programme that began in 2019 is generating encouraging results, discovering the Frankie orebody during 2020 and extending the Vogue and Carey Shear ore zones. Multiple ore zones remain open along strike and at depth.

The discovery of the Frankie ore domain in early 2020 helped to focus further drilling and added significant inventory material to the exploration pipeline. This discovery also led to the emplacement of strategic drilling platforms in the northern part of the mine. Frankie is close to existing underground infrastructure and, based on results to date, this area has the potential to deliver approximately 500,000t of ore annually over a five-year period from 2023. A dedicated diamond drilling platform was established in early 2021 to better drill out this zone, and three diamond drill rigs were drilling from existing drives for strike extensions to the north and south.

Regional exploration continues to seek additional satellite ore sources within trucking distance of the Sunrise Dam processing plant. The aim is to deliver annual ore production of 3Mtpa to displace lower grade surface stockpiles.

A maiden Mineral Resource was declared for the Butcher Well orebody at 31 December 2020. Butcher Well, a joint venture between AngloGold Ashanti (70%) and Northern Star (30%), is 20km west of Sunrise Dam and is considered a potential satellite operation. A conceptual study and additional drilling to further define mineralisation and assess the fit of the Butcher Well project

into Sunrise Dam's life-of-mine plan are expected to be completed in 2021. AngloGold Ashanti holds 880 square kilometres of tenements in this highly-prospective district, some in the Butcher Well joint venture and some in its own right.

Sustainability performance

Employee safety

The positive safety trend at the mine continued in 2020, with the all injury frequency rate (AIFR) dropping to 4.03 injuries per million hours worked – a 69% improvement on the AIFR of 13.00 reported for 2019. The improved performance was achieved despite the challenges posed by COVID-19, which included extended rosters, travel restrictions and alternative working arrangements.

In addition to its OHSAS 18001:2007 certification, Sunrise Dam has also migrated to ISO 45001:2018 with the necessary audits having been completed during 2020.

Employee and community health

During 2020, the Wellbeing@AGAA strategy – an AngloGold Ashanti Australia (AGAA) initiative – was rolled out to support mental and physical wellbeing of personnel working at the mine sites, in the field and in the Perth regional office. The strategy is aligned with the Western Australia Department of Mines, Industry Regulation and Safety Code of Practice for mentally healthy workplaces for fly-in, fly-out workers.

Specific health-related programmes, included the Earbus Foundation, which, with funding assistance from AngloGold Ashanti Australia, was able to purchase new equipment to better diagnose potential ear health issues and hearing problems. The new equipment will also enable Earbus' indigenous health workers in Kalgoorlie-Boulder to more effectively provide weekly ear monitoring and screening for at-risk children in between monthly visits by the Earbus Mobile Clinic.

Several remote communities in the area in which the Company operates were closed to outside visitors by the Western Australia government, which deemed them to be particularly vulnerable to COVID-19. AngloGold Ashanti Australia adjusted its approach to enable continued support for communities in the goldfields, maintaining contact via virtual means. Although there was no official national lockdown in Australia, shift arrangements and the fly-in-fly-out rosters were impacted by national travel restrictions. The impact on production was minimal.

In Australia in response to COVID-19, we were able to contribute significant funds to the Royal Flying Doctor Service, Foodbank and Lifeline (a free mental health service) through our membership of the gold industry group in Western Australia to support vulnerable community members. Other immediate needs for communities in Laverton and Kalgoorlie were met through the

PERFORMANCE 2020

provision of hand sanitiser stations, soap and community hand washing machines.

Other COVID-19-related activities were:

- Participation in the COVID-19 Community Support Initiative established by the Chamber of Minerals and Energy in Western Australia
- Conducting awareness campaigns and regular contact with key stakeholders
- Introduced an expanded e-mentoring Teach Learn Grow programme for one-on-one support to primary school students

Employee relations

AngloGold Ashanti's approach to employee relations is predicated on a relationship-based model. We strive to establish constructive relations with our employees and their union representatives based on our values and our determination to embed interest-based collective bargaining. Working closely with our sites, we are also at the forefront of ensuring that we comply with local legislation and regulatory obligations.

Environment

Our environmental stewardship activities are focused on managing the impact of our operations on land, water, air and energy resources.

Environmental management processes are governed by our Group Environment Policy, Standards and Guidelines. The combined assurance audits to assess conformance with our Environmental Standards were impacted by COVID-19 related restrictions, resulting in remote reviews. These reviews will be augmented once the restrictions are lifted.

There were no reportable environmental incidents in 2020 and all regulatory reporting obligations were met during the year.

Sunrise Dam was successfully recertified in terms of the Cyanide Code.

Communities

Our ability to operate successfully is premised on our engagement with communities in an atmosphere of mutual respect. We remain committed to sharing value with communities through training and supplier development programmes and the localisation of employment and procurement opportunities.

We recognise the complexity and diversity of the cultural, economic and social landscapes in which we operate; and aim to balance our ethical responsibilities, regulatory obligations and business objectives. Our host and local communities face intricate socio-economic challenges – especially poverty,

high unemployment rates, low economic growth, inadequate infrastructure and access to basic services.

AngloGold Ashanti Australia is actively involved in communities across the West Australian goldfields, from Laverton to Kalgoorlie-Boulder and beyond, including Aboriginal communities such as Tjuntjuntjara.

Our community projects support youth, education, health, and community development, along with employment and business participation opportunities. For further details on these projects, see [Contributing to resilient, self-sustaining communities](#) in the <SR>.

Cultural heritage and sacred sites

Respect for the culture and traditions of our host communities is essential to good community relations. Our commitment to legal obligations, adherence to international standards of good practice, and our management standard remains a priority in cultural and heritage management processes.

An ethnographic heritage survey was completed during 2020 for the Turing Project and associated Laverton district areas in Western Australia. A draft report has been received with the final report pending.

The rights of Indigenous Peoples

We engage and align with communities, including indigenous peoples.

Embedded in our values is understanding and respect for the values, traditions, and cultures of the local and indigenous communities in which we operate. Although only our operations in Australia are close to indigenous communities, AngloGold Ashanti seeks to ensure that our interactions with Indigenous Peoples are in keeping with the basic human rights and their social, economic and environmental interests. We are guided by our human rights framework and the Indigenous Peoples Management Standard which aligns with international standards and conventions including the ICMM Position Statement on Indigenous Peoples and the International Finance Corporation's Performance Standard 7 on Indigenous Peoples.

The principles of free, prior, informed consent are therefore largely applied in all our interactions with host communities and Indigenous Peoples, focusing on good faith negotiation. In addition, our Cultural Heritage and Sacred Sites Management Standard supports our focus on the rights of Indigenous Peoples. We contribute through various programmes including initiatives aimed at providing opportunities for participation in employment, education, gender equality and inclusive procurement.

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Key statistics

Sunrise Dam	Units	2020	2019	2018
Operating performance				
Cut-off grade ⁽¹⁾	oz/t	0.047	0.046	0.079
	g/t	1.60	1.56	2.71
Average recovered grade	g/t	1.97	1.93	2.23
Tonnes treated/milled	Mt	4.0	4.1	4.0
Gold production	000oz	256	254	289
Total cash costs	\$/oz	1,069	1,014	920
All-in sustaining costs	\$/oz	1,320	1,246	1,223
Capital expenditure	\$m	53	43	79
Productivity	oz/TEC	34.31	37.15	41.83
Safety performance				
No. of fatalities		0	0	0
All injury frequency rate (AIFR)	per million hours worked	4.03	13.00	11.52
People				
Total average number of employees		622	570	576
– Permanent		114	115	108
– Contractors		508	455	468
Environmental performance				
Water use	ML	1,657	1,898	1,808
Water use efficiency	kL/t	0.41	0.46	0.45
Energy consumption	PJ	2.79	2.67	2.49
Energy intensity	GJ/t	0.69	0.65	0.62
Greenhouse gas (GHG) emissions	000t	154	146	140
GHG emissions intensity	t CO ₂ e/t	38	36	35
Cyanide use	t	1,681	1,626	1,500
No. of reportable environmental incidents		0	0	0
Total rehabilitation liabilities	\$m	53	45	41
Social performance				
Community investment ⁽²⁾	\$000	812	701	742
Payments to government ⁽³⁾	\$m	129	95	82

⁽¹⁾ Based on the Ore Reserve.

⁽²⁾ Total community investment for both Sunrise Dam and Tropicana.

⁽³⁾ Total paid to the Australian government for both Sunrise Dam and Tropicana.

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