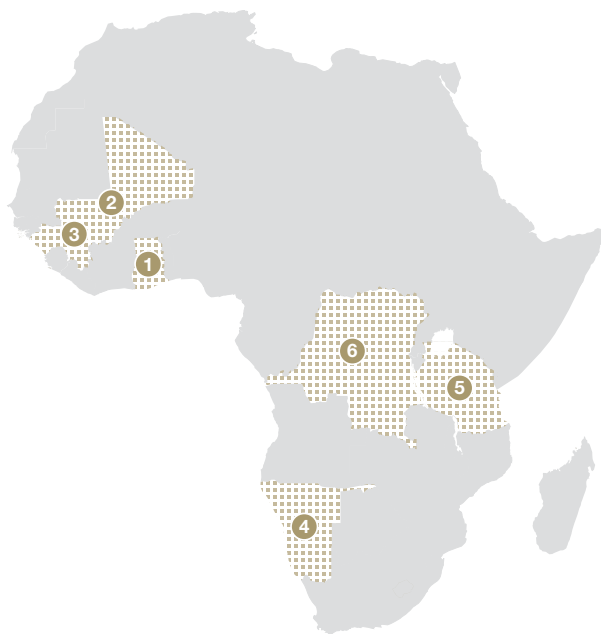


CONTINENTAL AFRICA



Operations	Gold production (000oz) ⁽¹⁾	Average number of employees ⁽²⁾⁽³⁾
1 Ghana		
Iduapriem	199	1,543
Obuasi	313	5,538
2 Mali		
Morila	99	328
Sadiola	121	756
Yatela	29	377
3 Guinea		
Siguiri	249	3,666
4 Namibia		
Navachab	66	790
5 Tanzania		
Geita	494	3,541
Projects		Average number of employees ⁽²⁾⁽³⁾
6 DRC		
Kibali ⁽⁴⁾		688
Mongbwalu ⁽⁴⁾		603

⁽¹⁾ Attributable production

⁽²⁾ Including contractors

⁽³⁾ Average number of employees are attributable

⁽⁴⁾ Feasibility projects

Risk/uncertainty/challenges

All operations:

Employee safety
Skills shortages
Compensation practices (for land)
Changes to regulatory and fiscal environment
oneERP implementation

1 Ghana:

Delivery on production targets
Social issues arising from heightened community expectations and artisanal and small scale mining (ASM)
Environmental permitting and process water management
Security incidents
Asset integrity relating to aging mine infrastructure
Potential for energy shortages

2 Mali:

Delivery on production targets
Social issues arising from heightened community expectations and ASM
Environmental permitting and process water management
Planning for closure

3 Guinea:

Social issues arising from heightened community expectations and ASM
Security incidents
Potential for energy shortages

5 Tanzania:

Labour relations/union negotiations
Social issues arising from heightened community expectations and ASM
Environmental permitting and process water management
Security incidents

6 DRC:

Delivery of project into production
Social issues arising from heightened community expectations and ASM
Environmental permitting and process water management
Security incidents
Potential for energy shortages
Increased legislation and initiatives in response to concerns regarding the potential for gold to contribute to conflict

Review of operations and projects continued

– Continental Africa

AngloGold Ashanti has eight mining operations in its Continental Africa region:

- **Iduapriem and Obuasi** in Ghana;
- **Siguiri** in Guinea;
- **Morila, Sadiola and Yatela** in Mali;
- **Navachab** in Namibia; and
- **Geita** in Tanzania.

Combined production from these operations increased by 5% to 1.57Moz of gold in 2011, equivalent to 36% of group production. Declines in production at the Siguiri, Obuasi, Yatela and Navachab operations were more than made up by

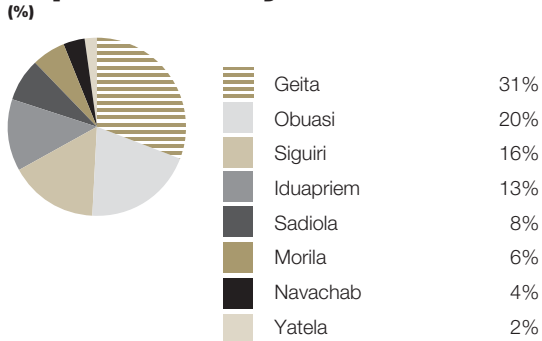
increases at Geita especially, and at Iduapriem, Sadiola and Morila. Production at Geita rose by 38%.

Total cash costs increased by 7% to \$765/oz, with Geita in Tanzania being the best performer on the cost front with a cash cost of \$536/oz for the year. In all, these operations employed 16,539 people, including contractors, 778 more than in 2010. Regrettably, three contractor employees lost their lives in occupational accidents during 2011. The AIFR was 3.03 per million hours worked, a significant improvement as compared to 6.09 per million hours worked recorded in 2009. Total capital expenditure for the region

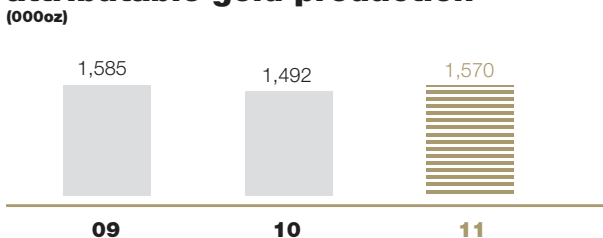
Continental Africa – contribution to group production



Continental Africa – contribution to production by mine



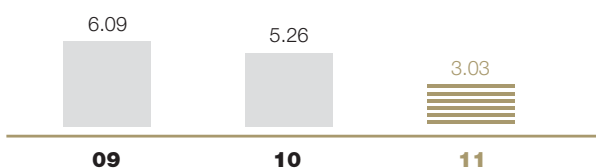
Continental Africa – attributable gold production



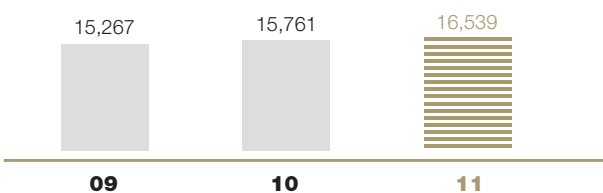
1,570 000oz

Continental Africa – AIFR

(number of injuries and fatalities per million hours worked)



Continental Africa – average number of employees*

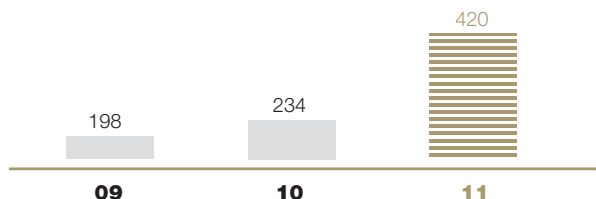


* Including contractors

16,539 people employed

Continental Africa – capital expenditure

(\$m)



\$420m

was \$420m, an increase of almost 79% on the \$234m spent in 2010. The bulk of this was spent at the Obuasi and Iduapriem operations in Ghana, Geita in Tanzania and Navachab in Namibia.

The attributable Mineral Resource of the mining operations in Continental Africa totalled 76.50Moz at year-end, and an attributable Ore Reserve of 28.02Moz.

AngloGold Ashanti also has an active greenfield exploration programme, principally in the DRC, focused on the Mongbwalu

concession and the Kibali joint venture with Randgold Resources and the DRC government. This is in addition to brownfield exploration being conducted in and around existing operations. For further information on the group's exploration programme in Continental Africa, see the global exploration section of this report.

In 2011, the Continental Africa region progressed development of a transformation model to address sustainability issues that have affected the region. Refer to the Sustainability Report **SR** – Regional Sustainability Strategies, pages 22 to 23.

Continental Africa – key financial and non-financial statistics

		2011	2010	2009
Pay limit	oz/t	0.036	0.040	0.044
	g/t	1.235	1.371	1.505
Recovered grade	oz/t	0.055	0.052	0.054
	g/t	1.87	1.79	1.86
Gold production	000oz	1,570	1,492	1,585
Total cash costs	\$/oz	765	712	608
Total production costs	\$/oz	987	867	720
Capital expenditure	\$m	420	234	198
Number of employees		16,539	15,761	15,267
Employees		9,783	9,684	9,789
Contractors		6,756	6,077	5,478
Number of fatalities		3	5	3
Fatal injury frequency rate	per million hours worked	0.05	0.09	0.06
All injury frequency rate	per million hours worked	3.03	5.26	6.09
Number of cases of malaria identified		3,012	4,488	6,400
Malaria incidence rate at affected operations ⁽¹⁾ per 100 employees		17.6	27.6	45.0
Number of employees undertaking voluntary counselling and testing (VCT)		7,745	8,162	9,957
Number of employees on anti-retroviral therapy (ART)		225	121	162
Water usage	ML	27,114	24,432	26,344
Energy usage – direct	Million GJ	9.52	9.40	9.20
– indirect	Million GJ	1.96	1.90	1.93
Greenhouse gas emissions	CO ₂ e (000t)	957	936	969
Cyanide used	(t)	14,219	12,797	15,975
Reportable environmental incidents		14	16	15
Community investment	\$000	13,502	8,047	5,525

⁽¹⁾ Recalculated using a method for standardising employee numbers.