



UNITED STATES

FACT SHEET

Headquartered in Johannesburg, South Africa, AngloGold Ashanti is the third largest gold producer in the world with operations around the globe. It has 20 operations in 10 countries on four continents as well as several exploration programmes in both the established and new gold producing regions of the world. Group activities are managed in four operational regions: South Africa, Continental Africa, Australasia and the Americas (both North and South America). The countries making up AngloGold Ashanti's Americas region are Argentina, Brazil, Colombia and the United States.

AngloGold Ashanti – a corporate profile

AngloGold Ashanti employed 61,242 people, including contractors, in 2011 (2010: 62,046) and produced 4.33Moz of gold (2010: 4.52Moz), generating \$6.6bn in gold income, excluding joint ventures (2010: \$5.3bn). Capital expenditure in 2011 amounted to \$1.5bn (2010: \$1.0bn).

As at 31 December 2011, AngloGold Ashanti had a total attributable Ore Reserve of 75.6Moz (2010: 71.2Moz) and a total attributable Mineral Resource of 230.9Moz (2010: 220.0Moz).

AngloGold Ashanti has its primary listing on the Johannesburg Stock Exchange (JSE) and is also listed on the New York, London, Australia and Ghana stock exchanges. As at 31 December 2011, there were 382 million ordinary shares in issue and the company had a market capitalisation of \$16.2bn (2010: \$18.8bn). Shareholders are scattered around the world, with the largest proportion (48%) being in the United States.

AngloGold Ashanti in the United States

AngloGold Ashanti holds a 100% interest in Cripple Creek & Victor (CC&V) Gold Mining Company's Cresson Project, located in the state of Colorado in the United States. A surface mining operation provides

ore to a crusher and valley-leach facility, one of the largest in the world. Production began here in 1994.

Production from the mine life extension (MLE1) project, which involved expanding capacity at the heap-leach pad, began in 2011 and is expected to continue until 2016 at current mining rates. Further life extension and production expansion projects are planned.

CC&V produced 267,000oz in 2011, equivalent to 6.2% of total group production, and had an average of 581 employees during the year. These are among the most productive employees in the group with a productivity rate of 44.31oz/total employee costed (TEC).

Capital expenditure at CC&V in 2011 was \$67m, a decrease of 8% on the \$73m spent in 2010. Capital expenditure for the five years 2007 – 2011 totalled \$277m. Capital expenditure forecast for CC&V in 2012 is between \$75m and \$78m.

At 31 December 2011, AngloGold Ashanti had a total Mineral Resource in the United States of 13.98Moz and a total Ore Reserve here of 6.25Moz. These are equivalent to 6% and 8% respectively of group resources and reserves.

Key statistics – United States

| | | 2011 | 2010 |
|---|--------------------------|--------|--------------------|
| Operation | | | |
| Attributable tonnes treated/milled | Mt | 20.3 | 20.6 |
| Gold production | (000oz) | 267 | 233 |
| Total cash costs | (\$/oz) | 564 | 493 |
| Capital expenditure | (\$m) | 67 | 73 |
| Average number of employees | | 581 | 646 |
| – Permanent | | 454 | 403 |
| – Contractors | | 127 | 243 |
| Productivity | (oz/TEC) | 44.31 | 42.40 |
| Safety | | | |
| Fatal injury frequency rate | per million hours worked | – | – |
| All injury frequency rate (AIFR) | per million hours worked | 19.80 | 12.26 |
| Environment | | | |
| Water usage – total | ML | 2,207 | 1,676 |
| – groundwater | ML | – | – |
| – surface water | ML | – | – |
| – purchased | ML | 2,207 | 1,676 |
| Energy consumption – total | million GJ | 2.13 | 1.83 |
| – direct energy consumption | million GJ | 1.76 | 1.48 |
| – diesel | million GJ | 1.67 | 1.40 |
| – natural gas | million GJ | 0.09 | 0.08 |
| – heavy fuel oil | | – | – |
| – indirect | million GJ | 0.34 | 0.31 |
| Greenhouse gas emissions (CO ₂ e) | 000t | 207 | 181 ⁽¹⁾ |
| – direct | 000t | 134 | 114 ⁽¹⁾ |
| – indirect | 000t | 72 | 66 ⁽¹⁾ |
| Cyanide used | t | 3,476 | 3,188 |
| Reportable environmental incidents | | – | – |
| Socio-economic | | | |
| Community investment | \$000 | 603 | 699 |
| Community incidents reported (where applicable) | | – | – |
| Payments to government | \$000 | 19,756 | 19,406 |
| – dividends paid to government | \$000 | – | – |
| – taxation paid | \$000 | 174 | 3,397 |
| – withholding tax (STC, royalties, etc) | \$000 | 926 | 590 |
| – other indirect taxes and duties | \$000 | – | – |
| – employee taxes and other contributions ⁽²⁾ | \$000 | 12,722 | 11,513 |
| – property tax | \$000 | 1,136 | 1,089 |
| – other (includes tax on exports) | \$000 | 4,807 | 2,817 |
| Local spend ⁽³⁾ within country | % | 39 | 39 |

⁽¹⁾ This number has been estimated.

⁽²⁾ Includes remittance made to government but borne by employees as individual taxation eg PAYE, UIF

⁽³⁾ Local spend is defined as spend undertaken within the country (currently includes indirect imports as well as locally produced goods).

Performance at CC&V in 2011

Operational performance

Production at CC&V increased by 15% to 267,000oz at a total cash cost of \$564/oz, compared with 233,000oz at a total cash cost of \$493/oz the previous year. Major construction of the MLE1 project was completed during the year and this contributed to production as ore was placed closer to the liner on the new section of the pad. An all phase 5 pad liner was placed in 2011, a county road was relocated and additional adjacent land was purchased in support of the project.

Operations continued to be affected by a severe drought in the Colorado River Basin. The lack of water reduced percolation through the pad, curtailing production and productivity. Despite the lower volumes, cash cost targets were achieved by a team that continues to make significant improvements in order to maintain the competitiveness of one of the gold industry's lowest-grade mines. Total tonnage mined was increased from 180,000t a day to more than 200,000t a day to offset a higher strip ratio and decreasing grades.

Commodity inflation was the primary driver of the year-on-year increase in cash costs along with higher diesel consumption as mining deepened in the Cresson pit and waste hauls were longer. Development and mining progressed on the Wild Horse Extension of the orebody which is expected to provide new ore at shallower depths, while additional working faces in the existing mining areas are expected to be available in the future.

Growth and improvement

CC&V's Ore Reserve increased by 1Moz in 2011. Exploration in the concession area immediately surrounding the operation will continue. The feasibility study on the mine life extension 2 (MLE2) project was initiated during the year. This expansion includes the addition of a mill and a second valley heap leach facility. Selective mining of mill-grade ore is to take place to feed the new plant and is expected to generate improvements to productivity, operating unit costs and production. The mill's processing stream in MLE2 should allow a marked improvement in recoveries from the heap leach.

Exploration

The drilling programme at CC&V for Mineral Resource expansion and to improve high-grade definition within the Mineral Resource area continued. In the expansion drilling, an increase in grade and tonnage was particularly noticeable for the Grassy Valley and WHEX areas at CC&V. A drilling programme to provide additional samples for metallurgical test work of high grade material was completed.

Sustainability performance

The major sustainability challenges facing CC&V are:

Safety and health

AngloGold Ashanti believes that safety and health are not only business imperatives, but are part of the company's obligation to operate with respect for human rights, and will thus continue to focus on improving the safety and health performance of operations. This will include further development of the safety transformation framework and its 22 governing standards. An incident investigation protocol has been developed and deployed and an incident management and

tracking system developed with a global pilot already in progress. AngloGold Ashanti has a long-term goal of operating a business free of occupational injury and illness and a five-year objective of reducing the all injury frequency rate (AIFR) to less than nine per million hours worked.

CC&V has a strong safety record with no fatalities in 2011, maintaining its long-term fatality-free record. The AIFR deteriorated to 19.80 from 12.26 per million hours worked in 2010, mainly due to an increase in relatively minor incidents of strains and sprains.

The environmental observation programme continued in its second year and encouraged all employees to submit observations of safe as well as unsafe activities, unsafe conditions, near-miss incidents and environmental concerns. These observations are reviewed weekly by the management team and appropriate actions taken to resolve each issue.

Environment

In October 2011, CC&V received recognition of continued certification at the "Gold" level in the Environmental Leadership Programme sponsored by the Colorado Department of Public Health and Environment (CDPHE). Additionally, a CC&V staff member received the "24-Carat Gold Award" in the Colorado Environmental Leadership Programme in recognition for his work with the Victor community garden, recycling programmes at CC&V and in the community, as well as his efforts on sustainability issues. More particular environmental challenges are:

Water scarcity

AngloGold Ashanti's operations, and CC&V in particular, are heavily dependent upon access to substantial volumes of water for use in the mining and extractive processes. Typically these operations are subject to water-use permits that govern usage and require, among other things, that mining operations maintain certain water quality upon discharge. Water quality and usage are areas of concern globally. Any failure to secure access to suitable water supplies, or achieve and maintain compliance with the requirements of the permits or licences could result in curtailment or halting of production at the affected operation. Thus, the management of water supply and quality are key concerns for the business and its stakeholders.

CC&V has installed a "closed loop" system, recycling all water used without discharging it to the environment, thus reducing environmental impact, reducing water consumption and the potential for water contamination and containing costs.

In 2011, the Cripple Creek & Victor operations continued to be affected by a severe drought in the Colorado River Basin. The lack of water reduced percolation through the heap-leach pad, curtailing production and productivity. Despite the lower volumes, cash cost targets were achieved by a team that continues to make significant improvements in order to maintain the competitiveness of one of the gold industry's lowest-grade mines.

Cyanide management

The use of cyanide by the gold mining industry has been a significant source of stakeholder concern since its introduction and cyanide is carefully managed at AngloGold Ashanti operations. The company is a signatory to the International Cyanide Management Code, which

supports the responsible use, transportation and disposal of cyanide in gold mining, enhances measures for the protection of human health, and reduces the potential for environmental impacts.

Socio-economic contribution: In the US, CC&V has a significant impact on local employment. Though no economic impact studies were undertaken in 2011, recent studies indicate that each employee at CC&V generates 2.2 jobs in Teller County, 4.4 jobs in the region and 5.9 jobs in the state of Colorado. Moreover, the employment provided directly is of a significantly higher quality than that which is available elsewhere in the area. According to the most recent studies, the wage and benefits packages received by CC&V employees is on average 1.7 times greater than the average for the rest of Teller County. Furthermore, CC&V's local tax payments have been noted as being of direct benefit to the local school system.

In particular:

Payments to government

AngloGold Ashanti is a member of the Extractive Industries Transparency Initiative (EITI) and is committed to supporting its objectives of fiscal transparency and good governance and shares the EITI ethos that transparency and sound governance are essential in promoting sustainable economic development. All payments made to governments by the company are disclosed, whether or not the country concerned is an EITI member; the US is compliant with the EITI. AngloGold Ashanti's payments to the US government in 2011 totalled approximately \$19.8m (2010: \$19.4m).

Community

Total community investment by AngloGold Ashanti in the US was \$603,000 in 2011 (2010: \$699,000). CC&V is active in the local community, and along with the Victor Lowell Thomas Museum holds public mine site tours, with all income generated donated to the museum. The increase in visitors to the museum has increased Victor's foot traffic, leading to additional sales for local businesses, thus improving the town's viability and sustainability.

The newly formed Victor DREAM is organised into four committees: organisation, economic revitalisation, design and promotions. The committees have continued to meet and work towards positive projects for Victor. CC&V has been involved with DREAM from the beginning, participating in all committees and the steering committee.

Local procurement

AngloGold Ashanti plays an active role in the sustenance and expansion of the local economy by encouraging the development of local skills, providing business opportunities and platforms for technology enhancements supporting local suppliers so as to promote sustainable local business. Total local procurement spend in the US in 2011 amounted to 39% of total spend as compared to 39% in 2010.

Other challenges at CC&V include:

Skills shortages

From a resourcing perspective, AngloGold Ashanti and the broader mining industry are faced with a potentially serious skills shortages, with few students studying mining engineering and related fields, and even fewer entering the industry. Preliminary internal findings of an overview of the global and regional training capacity for mining-related engineering skills suggest that globally, demand exceeds supply by a significant margin, particularly in respect of mining engineering, geology and metallurgical graduates as well as post-graduate mining related specialisations. Implicit in achieving AngloGold Ashanti's mission is the attraction, retention and development of people.

The group people management system provides the model and context for the company's people and organisation development strategies within a framework of the company's values, managerial leadership and engagement practices.

The ongoing risk assessment of real and perceived threats to skills shortages remains high on AngloGold's agenda and the company will continue to track the situation and key development opportunities as the company drives change through the implementation of the organisational model and manages the strategic challenges associated with developing and managing the company's long-term skills pipeline.

Planning for mine closure

Given that all mining operations eventually cease, on-going planning for closure is an integral aspect of operational planning as is the estimation of the associated liability costs and the assurance of adequate financial provisions to cover these costs. A group closure and rehabilitation management standard was completed in 2009 and all operations were required to comply with the standard by December 2011.

Closure planning is an activity that starts at exploration and mine design stage and continues throughout the life of mine:

- The evaluation of new projects takes into account closure and associated costs in a conceptual closure plan.
- Our standard requires that an interim closure plan be prepared within three years of commissioning an operation, or earlier if required by legislation.
- This plan is reviewed and updated every three years (annually in the final three years of a mine's life) or whenever significant changes are made, and takes into account operational conditions, planning and legislative requirements, international protocols, technological developments and advances in practice.

AngloGold Ashanti's total rehabilitation liability at CC&V in 2011 was \$81.1m(2010: \$46m) of which \$77m was for restoration and \$4.1m for decommissioning.

Contact details for AngloGold Ashanti in the United States:

Address: 7400 East Orchard Road, Suite 350, Green Village, Denver, CO 80111

Address as from 24 September 2012: 6300 South Syracuse Way, Suite 500 Centennial, CO 80111

Tel: +1 303 889 0700

Website: www.anglogoldashanti.com