

# DRC

## COUNTRY FACT SHEET

2013



### ANGLOGOLD ASHANTI – A CORPORATE PROFILE

AngloGold Ashanti Limited (AngloGold Ashanti), a global gold mining and exploration company, has a diverse portfolio of 21 mining operations in 11 countries, on four continents. More than 96% of the company's revenue is derived from the sale of gold produced at its operations.

Working across the full spectrum of the mining value chain, safety and the sustainability of the company's operating activities remain core focuses for management.

Following a strategic review of its asset portfolio at the start of 2013, particularly that pertaining to its development and exploration projects, the company embarked on significant restructuring in response to current challenges in the gold sector, including increasing costs of production and sustained lower gold prices.

AngloGold Ashanti employed 66,434 people, including contractors, in 2013 and produced 4.11Moz of gold, generating \$5.5bn in gold income, excluding joint ventures. Group capital expenditure in 2013 amounted to \$1.6bn.

As at 31 December 2013, AngloGold Ashanti had a total inclusive attributable Mineral Resource of 233Moz and a total attributable Ore Reserve of 67.9Moz.

AngloGold Ashanti is headquartered in Johannesburg, South Africa, and has its primary listing on the Johannesburg Stock Exchange (JSE) with secondary listings on the New York, London, Australia and Ghana exchanges.

As at 31 December 2013, there were 403.3 million ordinary shares in issue and the company had a market capitalisation of \$4.73bn (2012: \$12.02bn). This had increased to \$7.65bn as at 18 March 2014. Shareholders are scattered around the world, with almost half in the United States.



### ANGLOGOLD ASHANTI IN THE DEMOCRATIC REPUBLIC OF THE CONGO (DRC)

Kibali, which began commercial production in October 2013, is adjacent to the town of Doko and 180km from Arua on the Ugandan border. When completed, Kibali will be one of the largest mines of its kind in Africa. The project is co-owned by AngloGold Ashanti (45%), Randgold Resources (45%) and Société Minière de Kilo-Moto (SOKIMO) (10%), a state-owned gold mining company. Randgold Resources manages and operates the mine.

Total attributable production from the DRC of 40,000oz in 2013 was equivalent to 1% of group production.

As at 31 December 2013, the total attributable Mineral Resource for the DRC was 12.49Moz and the attributable Ore Reserve 5.17Moz, equivalent to 5% and 8% of the group's total Mineral Resource and Ore Reserve respectively.

Capital expenditure in 2013 in the DRC totalled \$341m. This brings to \$784m the amount AngloGold Ashanti has invested in the DRC in the past five years.

## PERFORMANCE IN 2013

### Operational performance

Kibali completed its first quarter of production in December 2013. Good progress was made in 2013 with completion of plant infrastructure and the commissioning of 24 diesel generators. At the metallurgical plant, the oxide circuit was commissioned ahead of schedule. Kibali poured its first gold on 24 September 2013. Gold sales began the following month.

Capital expenditure of \$341m was spent mainly on the development of Kibali in 2013 including the sulphide circuit and underground declines. The primary crusher and mill for the sulphide circuit were commissioned in December. Commissioning of the entire sulphide circuit is scheduled for the first half of 2014.

Shaft sinking and development are still underway at Kibali's underground mine. The first of four hydropower stations is due to be commissioned in May 2014.

The resettlement of more than 4,000 families from 14 villages in a newly-constructed town has gone according to schedule. In all, 4,216 houses have been built.

Exploration drilling at Kibali totalled 15,904m in 2013, with an additional 6,151m drilled on regional projects. Two areas were identified in the Karagba-Chauffeur-Durba (KCD) deposit as having a high potential for Mineral Resource conversion.

### Sustainability performance

Senior management at group level focused on key sustainable developments in the Continental Africa region, which includes the DRC, during the year. A feature of the year was engagement with the various governments in the region regarding matters of mutual concern in their respective countries.

Please note that much of the sustainability information related to our Kibali operation in the DRC is reported on by joint venture partner, Randgold Resources, which manages this operation.

### Safety

Safety is our first value and at AngloGold Ashanti we place people first. The safety of people associated with our company, directly and indirectly, is a priority on which we will not compromise. While it is our responsibility to protect our people and our assets, we will seek to do no harm to people, by minimising conflict and confrontation.

### Health

Common occupational-health hazards include noise-induced hearing loss, respiratory disease, heat stress, and ergonomic-related musculoskeletal disorders. The systematic application of risk management techniques coupled with tactical focus in specific areas has contributed to a substantial decline in occupational-injury and illness frequency rates across the industry. Further improvement, however, is necessary for workplaces to be free of occupational injuries, incidents and illnesses and to attain zero harm.

### Communities and stakeholder performance

Our sustainability performance is underpinned by stakeholder engagement. In Continental Africa, into which operating region the DRC falls, to better understand the issues that matter to AngloGold Ashanti's stakeholders and their needs, an initiative was launched to analyse and map stakeholder concerns, and the relationships between our local, regional and national

stakeholders. This process, known as the stakeholder mapping initiative, involved commissioning experts to produce a framework for engagement that is consistent across all operations.

Engaging with communities throughout the life cycle of our operations is the first step to creating shared value and contributes to our ability to create a positive and enduring legacy. To truly provide long-term community benefits we work in partnership with communities, governments and local NGOs.

We aim to create and share value with the communities in which we operate by addressing their needs and challenges, and by expanding, where possible, the pool of economic and social value. Community development programmes are conducted in partnership with communities and external parties wherever possible. We have developed a set of community standards (based on international best practice) which have been rolled out across the group for implementation. Work to assess the level of compliance at each operation with these standards will begin in 2014 and is expected to be completed in 2015.

### Human rights

During 2013, the board approved a human rights policy for the company in terms of which we respect all internationally recognised human rights as expressed in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The policy reaffirms our commitment to effective stakeholder engagement and to identifying and addressing all human rights which are salient to our business, including those which relate to labour, access to land, security, the environment, livelihoods, vulnerable persons, indigenous people and the values, traditions and cultures of local communities among others. The policy was communicated extensively internally and externally.

### Responsible gold

AngloGold Ashanti played an active role in the development of the World Gold Council's Conflict-Free Gold Standard (WGC CFGS), the purpose of which is to ensure that the gold in its supply chain does not fuel conflict, contribute to human rights abuses or breach international humanitarian law. The CFGS consists of five parts, the first of which (part A) involves a conflict and sanctions assessment of all mine locations and uses official sources on international sanctions and conflict recognition.

External sources were used to evaluate the presence of conflict or high risk in the countries where AngloGold Ashanti operates or transports its product. The Heidelberg Institute's Conflict Barometer was used to assess the location and intensity of conflicts and this data, in turn, informed which countries would be reported on. In the Part A assessment, the DRC was identified as high-risk according to the Heidelberg Conflict Barometer. As a result, our joint venture operation, Kibali, in the DRC, is currently the focus of further assessment and reporting. As AngloGold Ashanti is not the operating partner in the Kibali joint venture with Randgold Resources Ltd, we are only accountable for informing and encouraging conformance by our joint venture partner to the CFGS.

### Environment

We are committed to continually improving our processes to protect the environment in order to prevent pollution, minimise waste, improve our carbon efficiency and make efficient use of natural resources. We will develop innovative solutions to mitigate environmental and climate risks.

There were no reportable environmental incidents at Kibali in 2013.

## DRC – key statistics

	Units	2013	2012	2011
<b>Operational performance</b>				
Volume treated/milled – 100%	Mt	0.9	–	–
– 145%		0.4	–	–
Pay limit	oz/t	0.05	–	–
	g/t	1.78	–	–
Average recovered grade – 45%	oz/t	0.099	–	–
	g/t	3.41	–	–
Gold production – 100%	000oz	88	–	–
– 145%	000oz	40	–	–
Gold income – 145%	\$m	49	–	–
All-in sustaining costs	\$/oz sold	9,065	–	–
Capital expenditure – attributable	\$m	341	340	74
Productivity	oz/TEC	83.56	73.00	16.97
<b>Safety</b>				
No. of fatalities		0	0	0
All injury frequency rate (AIFR)	per million hours worked	9.30	4.48	11.04
<b>People</b>				
Total average no. of employees (attributable)		158	NR	1,291
– Permanent		158	–	–
– Contractors		–	–	–
<b>Environment <sup>(1)</sup></b>				
Total rehabilitation liabilities	\$m	4	6	8

<sup>(1)</sup> Environmental data for Kibali is reported by the joint venture partner, Randgold Resources Limited, which manages this operation.

NR = Not reported

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### Forward-looking statements

Certain statements contained in this document, other than statements of historical fact, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs, cost savings and other operating results, return on equity, productivity improvements, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the achievement of project milestones, commencement and completion of commercial operations of certain of AngloGold Ashanti's exploration and production projects and the completion of acquisitions and dispositions, AngloGold Ashanti's liquidity and capital resources and capital expenditures and the outcome and consequence of any potential or pending litigation or regulatory proceedings or environmental, health and safety issues, are forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in these forward-looking statements. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements and forecasts are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic, social and political and market conditions, the success of business and operating initiatives, changes in the regulatory environment and other government actions, including environmental approvals and requirements, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, and business and operational risk management.

For a discussion of such risk factors, refer to the prospectus supplement to AngloGold Ashanti's prospectus dated 17 July 2012 that was filed with the United States SEC on 26 July 2013 and to our annual reports on Form 20-F and any prospectus supplement filed with the United States SEC subsequent to the date of this report. These factors are not necessarily all of the important factors that could cause AngloGold Ashanti's actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results. Consequently, readers are cautioned not to place undue reliance on forward-looking statements. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Integrated Report or to reflect the occurrence of unanticipated events, except to the extent required by applicable law. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein. This communication may contain certain "Non-GAAP" financial measures. AngloGold Ashanti utilises certain Non-GAAP performance measures and ratios in managing its business. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measures of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies may use. AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors & media" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.