

SOUTH AFRICA

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.



*As from 1 January 2013 TauTona and Savuka were operated and managed as one entity and accordingly combined under TauTona.

ANGLOGOLD ASHANTI IN SOUTH AFRICA

AngloGold Ashanti's five South African deep-level mines and surface production facilities are divided into three areas of operation: Vaal River, West Wits and Surface Operations.

Vaal River

The Vaal River mining operations include Great Noligwa, Kopanang and Moab Khotsong, which are located some 170km to 180km from Johannesburg, near the Vaal River on the Free State-North West Province border. These three mines share a milling and treatment circuit.

- **Great Noligwa**, a mature operation nearing the end of its life, adjoins Kopanang and Moab Khotsong in the Free State. The mine exploits primarily the Vaal Reef by means of scattered mining via a twin-shaft system over eight main levels at an average depth of 2,400m.
- **Kopanang** is located to the west of neighbour Great Noligwa and bound to the south by the Jersey Fault. Gold is the primary output, with uranium oxide produced as a by-product, from a single-shaft system to a depth of 2,600m. It exploits almost exclusively the Vaal Reef.

- **Moab Khotsong** is AngloGold Ashanti's newest gold mine in South Africa. Stopping operations began in November 2003 and full production was achieved in 2010. Given the geological complexity of the Vaal Reef, scattered mining is employed.

West Wits

The West Wits operations, Mponeng and TauTona, are situated southwest of Johannesburg, on the border between Gauteng and North West Province.

- **Mponeng**, the world's deepest gold mine, exploits the Ventersdorp Contact Reef (VCR) at depths of between 2,400m and 3,900m via a twin-shaft system. Ore is treated and smelted at the mine's gold plant.
- **TauTona** exploits both the Carbon Leader Reef and the VCR via a three-shaft system, supported by secondary and tertiary shafts sinking to depths of between 1,850m and 3,450m. TauTona's infrastructure is being used to access the remaining Ore Reserve at Savuka. A link between the two mines reduces dependency on a single infrastructure system, including ore passes.

Surface Operations

- **Surface Operations** extracts gold from marginal ore dumps and tailings storage facilities on surface at various Vaal River and West Wits operations. Uranium is produced as a by-product, as is backfill that is used as mining support. Surface Operations includes Mine Waste Solutions (MWS) which operates independently.

Production from the South Africa operations accounted for 32% of group production. The Vaal River operations produced 1.38Mlb of uranium as a by-product.

A total of 32,406 people were employed on average by the South Africa region – 28,526 full-time employees and 3,880 contractors – as compared to 34,186 in 2012. The 5% decline in the number employed was a result of cost rationalisation initiatives implemented across the group.

As at 31 December 2013, the total Mineral Resource (inclusive of the Ore Reserve) for the South Africa region was 94.27Moz and the Ore Reserve 30.90Moz. This is equivalent to around 40% and 45% of the group's Mineral Resource and Ore Reserve respectively.

Capital expenditure at the South Africa operations was \$451m, predominantly on ore reserve development. This brings to \$2.4bn the amount AngloGold Ashanti has invested in South Africa over the past five years. Capital expenditure of \$305m – \$328m is forecast for 2014.

PERFORMANCE IN 2013

Operational performance

Overall production in the South Africa region rose by 7%, reflecting a recovery from the second half of 2012, which was negatively affected by industrial action. Increased output at Moab Khotsong was a result of the higher grade mined and reduced dilution owing to a decrease in stoping widths. The improved grade and greater volumes treated at Surface Operations, following the optimisation of MWS's processes and systems, also made a positive contribution.

Despite increases in wages and electricity tariffs that exceeded inflation, as well as expenditure incurred on improving overall safety standards, costs per ounce for the South Africa region declined. Project 500, an initiative to reduce overall group costs

by \$500m in the 18 months to end 2014, was piloted for the South Africa region at Moab Khotsong during the second quarter of 2013.

Projects were deferred and cost-saving initiatives to optimise energy consumption and underground locomotive fleets, as well as to reduce expenditure on consumables, were implemented. By year-end, regional quarterly cash costs had improved markedly, declining from \$890/oz in the second quarter to \$767/oz in the last quarter of the year. Costs at Moab Khotsong in particular declined from \$1,052/oz in the first quarter to \$596/oz in the last quarter of the year as grades improved according to plan.

Capital expenditure declined by 23% on the previous year, following the scaling back of project investment as part of the cost-cutting initiatives across the portfolio. Capital expenditure in 2013 was predominantly on ore reserve development across all underground operations.

Growth and improvement

TauTona is the leading test site for the new technology being developed by the AngloGold Ashanti Technology Innovation Consortium (ATIC). Significant progress was made in three key areas of focus: geological drilling, reef boring and ultrahigh-strength backfill. The ultimate aim is the development of a more automated mining method for deep-level underground operations in South Africa which will enable us to safely mine all of the gold, and only the gold, all of the time on these large, deep ore bodies.

Project Zaaipplaats at the Moab Khotsong mine was temporarily halted while alternative development options for the project are evaluated. The deepening project at Mponeng was also slowed to optimise expenditure.

Exploration

Exploration continued with a total of 10 surface holes being drilled during the year, comprising four at Mponeng's Western Ultra-Deep Levels (WUDLs), three at Moab Khotsong, two at Project Zaaipplaats, and the completion of one shallower surface hole to the south west of Kopanang. A total of 9,476m was drilled.

Sustainability performance

Safety

There were regrettably six fatalities during 2013 (2012: 11) – one at the Vaal River operations and five at the West Wits operations. The fatality at Moab Khotsong in December ended a record run of 4.7 million fatality free shifts (538 days) for the Vaal River Operations.

There was an overall improvement in safety performance. The all injury frequency rate (AIFR) for the South Africa region was 12.63 per million employee hours worked compared to 13.24 in 2012, the best performance for this region in the company's history.

Safety remains the critical focus area in South Africa and a steadfast commitment is coupled with initiatives to prevent fatalities by analysing and monitoring near-misses and high-risk safety incidents, most notably those involving falls of ground, underground rail-bound transport and heavy mobile equipment. This information will also feed into work being done by the ATIC, which has as one of its objectives improved safety. In particular, the Chencha Nqondo campaign, which focuses on changing the mind-set of employees regarding rules, regulations and behaviour, is under way at TauTona. At Mponeng, a new safety theme, "Safe Gold Our Future", was launched to address safety performance.

Measures to mitigate the risk of truck and tramming incidents are currently being implemented across the region. Spending on improved safety measures related to falls of ground was increased across the region. This included most notably the installation of netting and bolting support and full metal support props in key areas.

Health

The annual cure rate for tuberculosis (TB) has improved and exceeds World Health Organization (WHO) targets. However, there was an increase in silicosis rates in 2013 that reverses the downward trend of recent years. This short-term trend is being investigated. The company remains committed to its long-term goal of eliminating new cases of silicosis. It should be noted that the long latency period for silicosis means that diagnosis may only occur years after exposure. Unfortunately 10 new cases of noise-induced hearing loss (NIHL) were identified in 2013 and management is determined to reduce this number and achieve the industry benchmark.

Sick-shift rates remain high. TB incidence highlights the complex issue of cross-border migration of communicable diseases in the Southern African Development Community (SADC) and has received growing attention from government. By year-end 2013, roughly a third of Category 4 to 8 employees were receiving treatment for at least one chronic disease, including both communicable (such as TB and HIV) and non-communicable diseases, such as hypertension and diabetes.

Legacy issues related to silicosis remain a challenge. While we continue to work through the legal cases brought against our company, and other companies across the industry, we remain committed to co-operating with industry partners and government to find a holistic, sustainable approach to this matter. We continue to work hard to manage the work environment at our South African mines, and reduced workplace dust levels now comfortably meet Mine Health and Safety Council milestones.

Our occupational health strategy encompasses minimising current risks, primarily by reducing occupational exposure within the industry. In 2008, we committed to eliminating new cases of silicosis among previously unexposed employees at our South African operations.

Pulmonary TB, particularly where it is associated with silica dust exposure, is also a concern. Our immediate commitment is to reduce occupational TB incidence to below 2.25% among our South African employees and to successfully cure 85% of new cases – a target set by the WHO. The challenge is that HIV infection together with exposure to silica dust combine to increase the likelihood of developing TB.

In 2013, 293 cases of silicosis were identified (2012: 168) and submitted to the Medical Board for Occupational Diseases of South Africa (MBOD). This short-term increase is being examined. Given the long latency periods involved with the disease, it is too early to assess if we are on track to meeting our long-term goal of eliminating new cases of silicosis.

During the year under review, 447 new cases of occupational TB were identified and submitted for compensation (2012: 446). Our cure rate was 92% (2012: 94%), which exceeds the WHO target.

We remain committed to eliminating new cases of silicosis among previously unexposed employees (post 2008) at our South African operations, and striving for an occupational TB incidence rate consistently below 1.5% by the end of 2029.

Communities and stakeholder engagement

We are required to submit and work in accordance with social and labour plans (SLPs) that have been developed as part of the Minerals and Petroleum Resources Development Act (MPRDA) and the Broad-Based Socio-Economic Empowerment Charter for the South Africa region. A detailed report on progress made in terms of these SLPs is available at www.anglogoldashanti.com.

The delivery of community development projects is informed by the SLPs that are submitted every five years to the Department of Mineral Resources (DMR), detailing community development projects and targets. SLPs are a key component of the new order mining right in South Africa and we have developed SLPs to assist in addressing the social and economic impacts that our mining activities have on surrounding communities.

We respect fundamental labour rights, including the right to organise and collective bargaining. In South Africa, collective bargaining is a significant feature of our socio-economic landscape, and initiatives to sustain and strengthen our collective bargaining structures have been a priority during the year.

SLPs for the period of 2010 to 2014 were developed in consultation with the host community municipalities of Merafong and Matlosana, the OR Tambo District Municipality and recognised labour unions. The West Wits operations' SLP was approved by the DMR in October 2012, and the Vaal River operations' SLP was approved by the DMR in October 2013. The delay in the approval of the SLPs has led to backlogs in the implementation of certain projects and the company has already lodged applications with the DMR for an extension of the implementation of such projects and for change in certain projects found to be no longer feasible.

These SLPs include board-approved commitments amounting to \$46.4m (R418m) for local economic and enterprise development and community and human resources projects.

The Social and Institutional Fund addresses the Millennium Development Goals. This fund invested a total of \$1.4m in 2013, bringing the total spent to date to \$3m, of which \$1m has been spent in labour-sending areas.

Good progress is being made in preferential procurement, human-resource development and national certificate vocational work. Work remains to be done regarding services expenditure to ensure compliance with the Mining Charter, and adult basic education and training both for employees and communities.

Contributions to education in local and labour-sending communities are a priority. The Vaal Reefs Technical High School's Science and Maths laboratories were officially opened during 2013. AngloGold Ashanti was commended for its contribution to improvements in the quality of education, especially regarding mathematics and science.

The Goso Forest Science laboratory was handed over to the ministers of Mineral Resources and Basic Education, the Executive Mayor of the OR Tambo District Municipality and the community of Lusikisiki. The ministers acknowledged AngloGold Ashanti's role in empowering communities and noted the important role to be played by public-private partnerships in delivering vital infrastructure projects in host and labour-sending communities.

Supply chain management

Responsible management of our supply chain has the potential to add value to the communities in the vicinity of our operations. In South Africa, local and in-country procurement is integral to the industry's transformation programme. This makes this aspect of supply chain management in South Africa especially important.

Local procurement targets are set in our SLPs and in 2013 the South Africa operations spent \$488m with qualifying BEE entities (2012: \$359m). This represented 55% of our total procurement expenditure in the region, or \$893m. We achieved 78% of the DMR compliance scorecard.

In addition, our supply chain has the potential to create value in the communities in which we operate through the support of small-, medium- and micro-sized enterprises (SMMEs). For example, in Mthatha in the Eastern Cape, we are in the process of setting up an Enterprise Development Centre, the aim of which is to provide entrepreneurs and existing businesses with access to formal sustainable markets by providing training and development in entrepreneurship and basic business-management skills. This initiative was delayed, pending an application to the Job Fund for joint funding to increase the scale of the project. The application was approved in December 2013.

In 2012, we commissioned a localisation research project in our host and surrounding communities in South Africa to align our procurement approach with our enterprise development strategy. From this we have developed a database of enterprises within local communities and, at the same time, we have increased our understanding of and are better able to define socio-economic needs within these communities. To address these findings, we developed an online local community enterprise registration portal, and loaded the database of existing local enterprises that was collected as part of the research project. In April 2013, this portal was launched in the local communities; and local suppliers can now directly register their details on this portal and the company can easily access them when required.

Labour relations

Biennial wage talks with organised labour, through the gold sector's established centralised collective bargaining forum, overseen by the Chamber of Mines, were concluded after mediation and a short strike at the Vaal River operations only. The Association of Mineworkers and Construction Union (AMCU), a relative newcomer to the gold sector, voluntarily participated in wage discussions for the first time with the National Union of Mineworkers (NUM), UASA and Solidarity on behalf of their members.

A two-year wage agreement was concluded with organised labour groups representing the majority (63%) of employees in industry. While AMCU was not party to the final settlement, the agreement was extended to all employees in the bargaining unit, irrespective of union affiliation. The wage agreement included salary increases in the first year, effective 1 July 2013, of 8% for Category 4 and 5 employees (including rockdrill operators) and 7.5% for the balance of the workforce and an increase linked to South Africa's rate of inflation in the second year. **See the Annual Sustainability Report 2013 for additional information.**

Given the challenging industrial relations climate in South Africa, the company has stepped up direct communication with

employees (both unionised and non-unionised). This is to allow for transparency and better communication and to restore healthy labour relations. Initiatives to sustain and strengthen collective bargaining structures were a particular priority during the year.

We provide guidance on financial awareness to employees in the South Africa region and, given the extent of the problem of indebtedness and its impact on employees, planning is underway to make available preventative training and assistance to enable employees to understand the ramifications of excessive indebtedness.

The wage negotiations, strike and settlement took place within the context of a dynamic and changing labour relations climate in South Africa. Currently, AMCU is the majority union at our West Wits operations, while the NUM is the majority union at our Vaal River operations. While this may cause certain challenges at a centralised level, AngloGold Ashanti's approach is inclusive. We seek to engage with unions who represent the interests of employees and do not generally insist on particular levels of representation prior to the granting of access or organisational rights.

Following significant industrial unrest in South Africa in 2012, the industrial relations climate in 2013 was relatively more stable, albeit unpredictable. There were no strikes or lock-outs exceeding one week's duration in 2013.

In all, 93% of the South African workforce has either union representation or is covered by collective bargaining agreements.

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 ILO'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. Operations in South Africa are expected to develop and adopt formal grievance mechanisms in 2014.

Environment

The South Africa region's strategic environmental focus areas remain integrated water management, closure planning, waste management, knowledge management, legal compliance and the dust-mitigation programme for tailings storage facilities.

There were three significant environmental incidents during the year, all at MWS. The tailings pipeline running from MWS to the tailings storage facility failed following the illegal removal of the pipeline's flanges, leading to a spillage. Operations were temporarily suspended and containment walls built to contain the spill and minimise the environmental impact. Following a series of remediation efforts, water quality in the Koekemoer Spruit, near MWS, had largely returned to pre-spillage conditions in the weeks following the incident. Interim process water containment infrastructure, which was a priority, was completed in 2013. Work is to begin on the construction of more permanent return water facilities.

The Department of Water Affairs and the National Nuclear Regulator have reviewed operations at MWS and approved proposed action plans and progress made. AngloGold Ashanti continues to engage with the Federation for a Sustainable Environment, a local NGO, to communicate improvements made at operations in the region.

Energy

In South Africa, much of our mining is conducted in deep underground mines, making them particularly energy intensive, using electricity from mainly fossil fuel sources. Our South African operations accounted for 37% of total group energy usage and 90% of Scope 2 CO₂ emissions. Reducing energy consumption and intensity in this region is a key focus area and adopting innovative technologies is an important way to help reach our energy usage targets. This impetus is heightened by concerns related to medium- and long-term energy security, given the national energy utility's (Eskom) ongoing constraints. We work very closely with Eskom in reducing our energy off-take, particularly during periods of peak demand.

The ATIC has also been tasked with developing solutions to the technical challenges in deep underground mining, specifically in the South Africa region, and addressing energy-related challenges is a key component. As part of this effort, an integrated simulation model was developed that captures all interactions between the processes which manage environmental conditioning underground i.e. any modification of the environment by any of our mining activities. During the building phase the model indicated operational problems on a turbine dissipater that instantly saved the mine 2.5 MW. As all the processes that currently contribute 80% of a typical deep-level mine's energy needs are now captured in a single model, users are able to optimise processes and eliminate controller and process operating errors. This integrated energy model won the prestigious 2013 Eskom eta Award for Innovation, acknowledging exceptional effort in the efficient use of energy.

Given the South African operations' reliance on electrical energy, which is supplied from coal-fired power stations, the region contributed 64% of our total GHG emissions (2012: 63%).

Water

Acid rock drainage is now evident on the surface of the Western Basin area, and remains a significant issue in parts of the former gold mining areas of the Witwatersrand. The Vaal River and West Wits operations are exposed to the risk of flooding resulting from the failure to pump from adjacent operating or closed gold mines, which are not part of AngloGold Ashanti's operations. These mines are currently continuously dewatered by pumping. If pumping is stopped and the mines are allowed to refill, the pH of the water will eventually decline (become more acidic), but this could take decades. In reality, the long-

term management of acid mine water and its impact will have to continue for many years and will require the commitment of all stakeholders.

The potential for inter-mine flooding at both the Vaal River and West Wits operations remains a risk and major focus area, compounded by the failure of neighbouring mines to contribute to pumping costs. At year-end, AngloGold Ashanti was pumping water from underground operations that it does not own and that have ceased working so as to prevent flooding of its own current mine workings. The annual cost of this pumping is approximately \$4.7m.

In South Africa, implementation of the various components of the integrated water management strategy continued, including:

- The maintenance of regional water balances at both West Wits and Vaal River to ensure optimised water use in accordance with our water-use hierarchy, such as the priority given to the use of recycled process water and underground water originating from Margaret Shaft. The tailings reclamation activities of MWS were fully integrated into the Vaal River regional water balance during the year.
- Ongoing upgrades of process water containment infrastructure to reduce potential environmental discharges – this is evident in the decline in the number of reportable incidents in 2013.
- Expansion of seepage interception mechanisms around tailings storage facilities. We have commissioned additional boreholes at the Vaal River well field, as well as new boreholes at the MWS Kareerand tailings storage facility.
- Rehabilitation of historically polluted areas such as Varkenslaagte at West Wits and ongoing reclamation of tailings storage facilities at both MWS and the Vaal River operations.

Cyanide

The responsible management of cyanide is integral to our social licence to operate. Our ongoing compliance with the International Cyanide Management Code (Cyanide Code), along with rigorous reporting, is central to this. We remain committed to achieving and maintaining Cyanide Code certification at all operations. The East Gold Plant at Vaal River ceased production in June 2013 and was decommissioned. The remaining South African mines were compliant and Mine Waste Solutions was preparing for certification.

Dust

Through a combination of engineering and administrative controls, our levels of occupational exposure to dust in South Africa have been consistently below the Mines Health and Safety Council (MHSC) milestone of less than 5% of samples above the limit of 0.1mg/m³ from 2008.

Key statistics – South Africa

	Units	2013	2012	2011
Operational performance				
Tonnes treated/milled	Mt	39.2	22.2	16.4
Pay limit ⁽¹⁾	oz/t	0.36	0.40	0.54
	g/t	13.37	12.41	11.98
Average recovered grade ⁽¹⁾	oz/t	0.204	0.219	0.232
	g/t	7.00	7.50	7.95
Gold production	000oz	1,302	1,212	1,624
Gold income	\$m	1,810	2,013	2,560
Total cash costs	\$/oz	850	873	694
Total production costs	\$/oz	1,070	1,097	910
All-in sustaining costs ⁽²⁾	\$/oz	1,120	1,189	–
Capital expenditure	\$m	451	583	532
Productivity	oz/TEC	4.47	4.19	5.85
Safety				
No. of fatalities		6	11	9
All injury frequency rate (AIFR)	per million hours worked	12.63	13.24	15.57
People				
Total average no. of employees		32,406	34,186	32,082
– Permanent		28,526	29,740	28,176
– Contractors		3,880	4,446	3,906
Employee turnover	%	12	8	9
Training and development expenditure	\$m	45	63	50
Environment				
Total water usage	ML	27,228	⁽⁵⁾ 23,813	18,821
Total water usage per tonne treated	kL/t	0.69	1.07	1.15
Total energy usage	PJ	11.80	11.65	11.68
Total energy usage per tonne treated	GJ/t	0.30	0.52	1.71
Total greenhouse gas (GHG) emissions	000t CO ₂ e	2,963	⁽⁶⁾ 2,982	⁽⁶⁾ 2,930
Total GHG emissions per tonne treated	t CO ₂ e/t	0.08	0.13	0.18
Cyanide ⁽⁴⁾ used	t	9,688	6,129	3,913
No. of reportable environmental incidents		3	10	12
Total rehabilitation liabilities	\$m	78.1	148.8	154.8
– Restoration	\$m	10.0	43.7	73.7
– Decommissioning	\$m	68.1	105.1	81.1
Community and government				
Community expenditure ⁽³⁾	\$m	8.4	7.7	3.7
Payments to government	\$m	157	251	313
– Dividends	\$m	–	–	–
– Taxation	\$m	12	81	102
– Withholding tax (royalties, etc.)	\$m	12	29	71
– Other indirect taxes and duties	\$m	–	1	–
– Employee taxes and other contributions	\$m	122	131	132
– Property tax	\$m	5	3	3
– Other (includes skills development)	\$m	6	6	5
Local procurement spend within country	%	98	85	99

⁽¹⁾ Refers to underground operations only.

⁽²⁾ Excludes stockpile write-offs.

⁽³⁾ Includes corporate social investment expenditure.

⁽⁴⁾ International Cyanide Code Compliance: the South Africa operations were certified in 2007 and recertified in 2010 and 2011.

⁽⁵⁾ This figure was misprinted in the Integrated Report 2012.

⁽⁶⁾ The Eskom grid emission factor was revised by the National Business Initiative in consultation with Eskom, leading to a reduction in electricity-related emissions.

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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.