

FORM OF PROXY



ANGLOGOLD ASHANTI LIMITED
 (Incorporated in the Republic of South Africa) • Registration number 1944/017354/06
 ISIN: ZAE000043485 • JSE Share code: ANG • ("AngloGold Ashanti" or "the company")

For use only by AngloGold Ashanti shareholders holding shares in certificated form (certificated shareholders) and AngloGold Ashanti shareholders who have dematerialised their shares and whose shareholding is recorded in their own name in the sub-register maintained by their Central Securities Depository Participant (CSDP) or broker (dematerialised "own name" shareholders) in respect of the annual general meeting of shareholders to be held at 11:00 (South African time) on Wednesday, 4 May 2016 in The Auditorium, 76 Rahima Moosa Street, Newtown, Johannesburg, South Africa and at any adjournment of the annual general meeting.

I/We

(Name in BLOCK LETTERS)

of

(Address in BLOCK LETTERS)

being a shareholder(s) of the company, holding ordinary shares in AngloGold Ashanti, do hereby appoint:

1. or failing him/her,
2. or, failing him/her,
3. the chairman of the annual general meeting

as my/our proxy to attend, speak and, vote on my/our behalf at the 72nd annual general meeting of shareholders to be held in The Auditorium, 76 Rahima Moosa Street, Newtown, Johannesburg, on Wednesday, 4 May 2016, at 11:00 (South African Time) and at any adjournment thereof, and to vote or abstain from voting as follows on the ordinary and special resolutions (with or without modification) to be proposed at such meeting:

| Please indicate with an "X" in the appropriate spaces how votes are to be cast | For | Against | Abstain |
|--|-----|---------|---------|
| 1. Ordinary resolution 1 – Re-election of directors | | | |
| 1.1 Mr R Gasant | | | |
| 1.2 Mr MJ Kirkwood | | | |
| 1.3 Mr S Venkatakrisnan | | | |
| 1.4 Mr D Hodgson | | | |
| 2. Ordinary resolution 2 – Reappointment of Ernst & Young Inc. as auditors of the company | | | |
| 3. Ordinary resolution 3 – Re-election of Audit and Risk Committee members | | | |
| 3.1 Mr R Gasant | | | |
| 3.2 Prof LW Nkuhlu | | | |
| 3.3 Mr MJ Kirkwood | | | |
| 3.4 Mr RJ Ruston | | | |
| 3.5 Mr A Garner | | | |
| 3.6 Ms M Richter | | | |
| 4. Ordinary resolution 4 – General authority to directors to allot and issue ordinary shares | | | |
| 5. Ordinary resolution 5 – Amendments to increase the aggregate limit of ordinary shares of AngloGold Ashanti to be utilised for the purpose of the Share Incentive Schemes | | | |
| 6. Ordinary resolution 6 – Amendments to the Share Incentive Schemes | | | |
| 7. Ordinary resolution 7 – Non-binding advisory endorsement of the AngloGold Ashanti remuneration policy | | | |

Please turn over

| Please indicate with an "X" in the appropriate spaces how votes are to be cast | For | Against | Abstain |
|--|-----|---------|---------|
| 8. Special resolution 1 – Approval of non-executive directors' remuneration | | | |
| 9. Special resolution 2 – General authority to directors to issue for cash, those ordinary shares which the directors are authorised to allot and issue in terms of ordinary resolution 4 | | | |
| 10. Special resolution 3 – General authority to acquire the company's own shares | | | |
| 11. Special resolution 4 – General authority to provide financial assistance in terms of sections 44 and 45 of the Companies Act | | | |
| 12. Special resolution 5 – The creation of C redeemable preference shares of no par value | | | |
| 13. Special resolution 6 – Amendment of Company's Memorandum of Incorporation | | | |
| 14. Ordinary resolution 8 – Directors' authority to implement special and ordinary resolutions | | | |

Signed at _____ on _____ 2016

Name in BLOCK LETTERS _____

Signature _____

(Initials and surname of joint holders, if any)

This form of proxy is not for use by holders of American Depositary Shares, CHESS Depositary Interests Ghanaian Depositary Shares or dematerialised shareholders who do not hold shares in their own name.

Notes and summary of rights in terms of section 58 of the Companies Act

1. A signatory to this form of proxy may insert the name of a proxy or the name of an alternative proxy of the signatory's choice in the blank spaces provided with or without deleting "the chairman of the annual general meeting", but any such deletion must be signed in full by the signatory. Any insertion or deletion not complying with the foregoing will be deemed not to have been validly effected. The person present at the annual general meeting whose name appears first on the list of names overleaf, shall be the validly appointed proxy for the shareholder at the annual general meeting
2. A shareholder's instructions to the proxy must be indicated in the appropriate spaces provided. A shareholder or the proxy is not obliged to use all the votes exercisable by the shareholder or by the proxy, or to cast all those votes in the same way, but the total of votes cast, and in respect whereof abstention is directed, may not exceed the total of the votes exercisable by the shareholder or the proxy. Failure to comply with the above or to provide voting instructions or the giving of contradictory instructions will be deemed to authorise the proxy, if he is the chairman of the annual general meeting, to vote in favour of all resolutions at the annual general meeting in respect of all the shareholder's votes exercisable at the annual general meeting or if he or she is not the chairman of the annual general meeting, to vote or abstain from voting at the annual general meeting as he/she deems fit in respect of all the shareholder's votes exercisable at the annual general meeting.
3. A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
4. A vote given in terms of an instrument of proxy shall be valid in relation to the annual general meeting notwithstanding the death, insanity or other legal disability of the person granting it, or the revocation of the proxy, or the transfer of the shares in respect of which the proxy is given, unless notice as to any of the aforementioned matters shall have been received by the share registrars not less than twenty-four hours before the commencement of the annual general meeting, or at any adjournment thereof.
5. Any alteration or correction made to this form of proxy must be signed in full and not initialled by the signatory.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the share registrars of the company in South Africa, Australia or Ghana.
7. A minor must be assisted by his/her parent/guardian and the relevant documentary evidence establishing his/her legal capacity must be attached to this form of proxy unless previously recorded by the share registrars of the company in South Africa, Australia or Ghana.
8. When there are joint holders of shares, any one holder may sign the form of proxy.
9. The completion and lodging of this form of proxy will not preclude the shareholder who grants the proxy from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such shareholder wish to do so.
10. The chairman of the annual general meeting may reject or accept any form of proxy which is completed and/or received otherwise than in accordance with these notes, provided that he is satisfied as to the manner in which the shareholder concerned wishes to vote.
11. The appointment of a proxy or proxies:
 - 11.1 is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder;
 - 11.2 is revocable in which case a shareholder may revoke the proxy appointment by:
 - 11.2.1 cancelling it in writing or making a later inconsistent appointment of a proxy; and
 - 11.2.2 delivering a copy of the revocation instrument to the proxy and to the company.
12. It is requested that completed forms of proxy should be returned to one of the undermentioned addresses no later than 11:00 (South Africa time) on Friday, 29 April 2016:

Computershare Investor Services Proprietary Limited
Ground Floor, 70 Marshall Street, Johannesburg 2001
(PO Box 61051, Marshalltown 2107), South Africa

Computershare Investor Services Pty Limited
Level 2, 45 St George's Terrace, Perth, WA 6000
(GPO Box D182, Perth, WA 6840), Australia

NTHC Limited
Martco House, Off Kwame Nkrumah Avenue
PO Box K1A 9563 Airport, Accra, Ghana

Forms of proxy not so returned by the relevant time may be lodged immediately prior to the Proxy exercising any rights of the shareholder at the AGM (or any adjourned meeting) with the chairman thereof.