



# KIBALI

DEMOCRATIC REPUBLIC OF THE CONGO



Open pit mining activities at Kibali



**Kibali**, one of the largest gold mines (by production) of its kind in Africa, is situated adjacent to the town of Doko, 210km from Arua on the Ugandan border.

Kibali is co-owned by AngloGold Ashanti (45%), Barrick Gold Corporation (Barrick) (45%), and Société Minière de Kilo-Moto (SOKIMO) (10%), a state-owned gold mining company. Barrick manages and operates the mine which has both open-pit and underground operations. The metallurgical plant comprises a twin-circuit sulphide and oxide plant with conventional carbon-in-leach (CIL), including gravity recovery.

Kibali is one of five operations in AngloGold Ashanti's Africa region.

## Operating performance

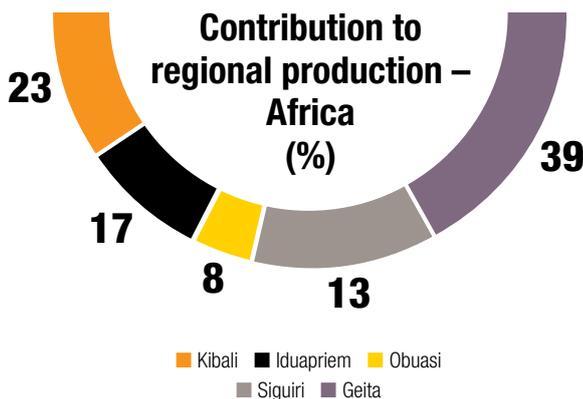
### Production

Kibali had steady performance in 2020 with production of 364,000oz, marginally lower than the 366,000oz produced in 2019. Record underground production was achieved in December 2020 and for the fourth quarter.

**LEGEND:** ① Kibali (45%)<sup>(1)</sup>

<sup>(1)</sup> Kibali is operated by Barrick

Note: All figures are attributable, unless otherwise stated



\* 2020 group production includes the South African operations to September 2020

# PERFORMANCE 2020

Steady plant performance resulted in a 2% increase in plant throughput compared to 2019. This was partly offset by 2% decline in the recovered grade due to the impact of the ore feed blend to the plant.

The mine invested further in technology to allow multiple, autonomous machines to operate on the same haulage and production levels, and to provide real-time visibility of all operations, including automated control of ventilation fans.

## Costs

Total cash costs rose 10% year-on-year in 2020 to \$629/oz, while all-in sustaining costs rose 15% to \$809/oz. These increased costs were largely attributable to both higher operating costs and royalty payments, a result of the higher gold price received.

## Capital expenditure

Attributable capital spend at Kibali remained steady at \$52m in 2020. This was spent mainly on Ore Reserve development. Capital investment was challenged by the global COVID-19 pandemic, resulting in delayed deliveries and a difficult execution environment.

## Growth and improvement

The Ore Reserve depleted during 2020 was replaced for the second consecutive year, emphasising the success of the exploration and Ore Reserve replacement strategy in place.

The Megi-Marakeke-Sayi prefeasibility study was completed, delivering another viable open-pit project that will improve the mine's open cast and underground ore ratio and enhance mine plan flexibility. Drilling at Gorumbwa highlighted future underground potential.

Ongoing conversion drilling at KCD underground continues to deliver additional Ore Reserve to extend the mine life. The mine is

well placed to meet its 10-year production targets and to extend production beyond this horizon.

## Sustainability performance

As Kibali is managed and operated by our joint venture partner Barrick, we do not report on non-financial and sustainability information for this operation.

## Employee relations

AngloGold Ashanti's approach to employee relations is predicated on a relationship-based model. We strive to establish constructive relations with our employees and their union representatives based on our company values and our determination to embed interest-based collective bargaining. Working closely with our sites, we are also at the forefront of ensuring that we comply with local legislation and regulatory obligations.

## Security and human rights

No human rights violations were recorded, and no incidents were reported during the year. However, proactive management of ASM, illegal mining and general criminality remains a focus of security in the region. Our ongoing commitment to the respect for human rights is evidenced by our participation in the UN Forum for Business and Human Rights, the Voluntary Principles on Security and Human Rights (VPSHR) initiative and the United Nations Global Compact (UNGC).

As a member of the International Council on Mining and Metals (ICMM), AngloGold Ashanti actively participates in various working groups and initiatives designed to promote human rights. The VPSHR remains the key driver of our security management practices.



Paste plant at Kibali

# PERFORMANCE 2020

## Key statistics

Kibali <sup>(1)</sup>	Units	2020	2019	2018
<b>Operating performance</b>				
Cut-off grade <sup>(2)</sup>	oz/t	0.032	0.044	0.045
	g/t	1.11	1.50	1.53
Recovered grade	g/t	3.29	3.37	3.06
Tonnes treated/milled	Mt	3.4	3.4	3.7
Gold production	000oz	364	366	363
Total cash costs	\$/oz	629	572	600
All-in sustaining costs	\$/oz	809	704	752
Capital expenditure	\$m	52	51	64
Productivity	oz/TEC	19.00	18.19	26.40
<b>People</b>				
Total average number of employees		2,333	2,239	2,497
– Permanent		824	799	604
– Contractors		1,509	1,440	1,893
<b>Environmental performance</b>				
Total rehabilitation liabilities	\$m	13	12	11
<b>Social performance</b>				
Community investment	\$000	2,079	607	624
Payments to government <sup>(2)</sup>	\$m	71	70	33

<sup>(1)</sup> Environmental and safety information for Kibali is reported by the joint venture partner and manager of the operation, Barrick Gold Corporation.

<sup>(2)</sup> Based on the Ore Reserve.

For further information on AngloGold Ashanti and its work and performance, as a group and in the Africa region, see the <IR> and <SR> which are available online at [www.aga-reports.com](http://www.aga-reports.com)