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At AngloGold Ashanti, we are committed to transparent, informed and consistent reporting to a broad range of stakeholders. Our 2021 reports communicate the challenges facing our business and progress made to date in delivering on our strategic objectives and in creating value.

**Our 2021 reports are:**



**<IR>**  
**Integrated Report**



**<R&R>**  
**Mineral Resource and Ore Reserve Report**



**<SR>**  
**Sustainability Report**



**<AFS>**  
**Annual Financial Statements**



**<NOM>**  
**Notice of Annual General Meeting and Summarised Financial Information (Notice of Meeting)**



**Reporting website**

**Our 2021 reports are prepared consistent with the following:**

- International Integrated Reporting Framework
- King IV Report on Corporate Governance South Africa, 2016 (King IV)
- South African Companies Act, No. 71 of 2008, as amended (Companies Act)
- JSE Listings Requirements
- International Financial Reporting Standards (IFRS)
- The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2016 edition)
- Sustainable Development Goals (SDGs)
- United Nations Global Compact (UNGC)
- Task Force on Climate-related Financial Disclosures (TCFD)



**Our 2021 reporting suite, together with supporting financial, operational and sustainability data, is available at: [www.aga-reports.com](http://www.aga-reports.com)**

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## Stakeholder feedback

We welcome feedback on our reporting. Should you have any comments or suggestions on how we could improve the quality of our reports, contact our investor relations team at:

[investor.relations@anglogoldashanti.com](mailto:investor.relations@anglogoldashanti.com)

# THREE-YEAR SUMMARIES: FINANCIAL

## SUMMARISED GROUP FINANCIAL RESULTS

### Income statement

US dollar million	2021	2020	2019
<b>Continuing operations</b>			
Revenue from product sales	4,029	4,427	3,525
Cost of sales	(2,857)	(2,699)	(2,626)
(Loss) gain on non-hedge derivatives and other commodity contracts	–	(19)	5
<b>Gross profit</b>	<b>1,172</b>	<b>1,709</b>	<b>904</b>
Corporate administration, marketing and related expenses	(73)	(68)	(82)
Exploration and evaluation costs	(164)	(124)	(112)
Impairment, derecognition of assets and profit/loss on disposal	11	(1)	(6)
Other expenses	(136)	(57)	(83)
<b>Operating profit</b>	<b>810</b>	<b>1,459</b>	<b>621</b>
Interest income	58	27	14
Dividends received	–	2	–
Foreign exchange and fair value adjustments	(43)	–	(12)
Finance costs and unwinding of obligations	(116)	(177)	(172)
Share of associates and joint ventures' profit	249	278	168
<b>Profit before taxation</b>	<b>958</b>	<b>1,589</b>	<b>619</b>
Taxation	(312)	(625)	(250)
<b>Profit for the year from continuing operations</b>	<b>646</b>	<b>964</b>	<b>369</b>
<b>Discontinued operations</b>			
Profit (loss) from discontinued operations	–	7	(376)
<b>Profit (loss) for the year</b>	<b>646</b>	<b>971</b>	<b>(7)</b>
<i>Allocated as follows:</i>			
<b>Equity shareholders</b>			
– Continuing operations	622	946	364
– Discontinued operations	–	7	(376)
<b>Non-controlling interests</b>			
– Continuing operations	24	18	5
	<b>646</b>	<b>971</b>	<b>(7)</b>

# THREE-YEAR SUMMARIES: FINANCIAL

## SUMMARISED GROUP FINANCIAL RESULTS CONTINUED

### Statement of financial position

US dollar million	2021	2020	2019
<b>Assets</b>			
Tangible, right of use and intangible assets	3,757	3,157	2,873
Investments	1,764	1,839	1,667
Inventories	730	802	725
Cash and cash equivalents	1,154	1,330	456
Assets held for sale	–	–	601
Other assets	562	544	541
<b>Total assets</b>	<b>7,967</b>	<b>7,672</b>	<b>6,863</b>
<b>Equity and liabilities</b>			
Total equity	4,061	3,740	2,676
Borrowings and lease liabilities	2,094	2,084	2,204
Provisions	806	814	797
Deferred taxation	313	246	241
Liabilities held for sale	–	–	272
Other liabilities	693	788	673
<b>Total equity and liabilities</b>	<b>7,967</b>	<b>7,672</b>	<b>6,863</b>

# THREE-YEAR SUMMARIES: FINANCIAL

## SUMMARISED GROUP FINANCIAL RESULTS CONTINUED

### Statement of cash flows

US dollar million	2021	2020	2019
<b>Cash flows from operating activities</b>			
Cash generated from operations	1,353	1,828	1,102
Dividends received from joint ventures	231	148	77
Net taxation paid	(316)	(431)	(221)
Net cash inflow from operating activities from continuing operations	1,268	1,545	958
Net cash inflow from discontinued operations	–	109	89
Net cash inflow from operating activities	1,268	1,654	1,047
<b>Cash flows from investing activities</b>			
Capital expenditure	(1,027)	(701)	(703)
Net proceeds (payments) from acquisition and disposal of subsidiaries, associates and joint ventures	2	28	(5)
Net proceeds from disposal and acquisition of investments, associate loans, and acquisition and disposal of tangible assets	5	215	17
Interest received	58	27	14
Decrease (increase) in cash restricted for use	14	(9)	–
Other	8	(8)	(6)
Net cash outflow from investing activities from continuing operations	(940)	(448)	(683)
Net cash outflow from discontinued operations	–	(31)	(54)
Cash in subsidiaries sold and transferred to held for sale	–	3	(6)
Net cash outflow from investing activities	(940)	(476)	(743)
<b>Cash flows from financing activities</b>			
Net (repayments) proceeds from borrowings and lease liabilities	(61)	(131)	3
Finance costs and lease finance costs paid	(120)	(118)	(137)
Dividends paid	(240)	(47)	(43)
Other	(35)	(33)	–
Net cash outflow from financing activities from continuing operations	(456)	(329)	(177)
Net cash outflows from discontinued operations	–	–	–
Net cash outflow from financing activities	(456)	(329)	(177)
Net (increase) decrease in cash and cash equivalents	(128)	849	127
Translation	(48)	25	–
Cash and cash equivalents at beginning of year	1,330	456	329
<b>Cash and cash equivalents at end of year</b>	<b>1,154</b>	<b>1,330</b>	<b>456</b>

# THREE-YEAR SUMMARIES: FINANCIAL CONTINUED

## SUMMARY STATISTICS

### Ratios and statistics

		2021	2020	2019
<b>Operating review – gold</b>				
Production from continuing operations	000oz	2,472	2,806	2,862
Gold sold from continuing operations	000oz	2,483	2,834	2,854
<b>Continuing operations</b>				
Closing spot price at year-end	\$/oz	1,828	1,896	1,517
Average gold price received	\$/oz	1,796	1,778	1,394
Total cash costs	\$/oz	963	790	746
All-in sustaining costs	\$/oz	1,355	1,037	978
All-in costs	\$/oz	1,577	1,185	1,151
<b>Earnings</b>				
Gross profit	\$m	1,172	1,709	904
Gross margin	%	30	40	26
Adjusted EBITDA <sup>(1)</sup>	\$m	1,801	2,470	1,580
Interest cover	times	14	16	11
<b>Asset and debt management</b>				
Adjusted net debt	\$m	765	597	1,581
Adjusted net debt to adjusted EBITDA <sup>(1)</sup>	times	0.4	0.2	1.0
Profit attributable to equity shareholders	\$m	622	946	364
Profit attributable to equity shareholders	US cents	148	225	87
Capital expenditure <sup>(2)</sup>	\$m	1,100	757	754
Net cash inflow from operating activities	\$m	1,268	1,545	958
Equity	\$m	4,061	3,740	2,676
Net capital employed	\$m	5,038	4,424	4,422
Net asset value – per share	US cents	973	897	644
Market capitalisation	\$m	8,759	9,430	9,278
Return on net capital employed	%	16	31	11
Adjusted net debt to equity	%	19	16	59
<b>Other</b>				
Weighted average number of shares	million	420	419	418
Issued shares at year-end	million	418	417	415
<b>Exchange rates</b>				
Rand/dollar average		14.78	16.45	14.44
Rand/dollar closing		15.99	14.69	13.99
Australian dollar/dollar average		1.33	1.45	1.44
Australian dollar/dollar closing		1.38	1.30	1.42
Brazilian real/dollar average		5.40	5.15	3.94
Brazilian real/dollar closing		5.58	5.20	4.03
Argentinean peso/dollar average		95.21	70.71	48.29
Argentinean peso/dollar closing		102.75	84.15	59.90

<sup>(1)</sup> The adjusted EBITDA calculation is based on the formula included in the revolving credit agreements for compliance with the debt covenant formula.

<sup>(2)</sup> Includes attributable share of equity-accounted investments.

## THREE-YEAR STATISTICS: KEY DATA

		2021	2020	2019
<b>Operational performance</b>				
<b>Pay limit</b>				
<b>Africa</b>	oz/t	0.04	0.04	0.04
	g/t	1.26	1.23	1.31
<b>South Africa</b>	oz/t	–	0.40	0.33
	g/t	–	14.06	11.90
<b>Americas</b>	oz/t	0.10	0.07	0.11
	g/t	3.49	2.46	3.79
<b>Australia</b>	oz/t	0.06	0.06	0.06
	g/t	1.89	1.95	1.95
<b>Recovered grade</b>				
<b>Africa</b>	oz/t	0.052	0.058	0.052
	g/t	1.79	1.99	1.80
<b>South Africa (incl MOD)</b>	oz/t	–	0.120	0.183
	g/t	–	3.75	5.69
<b>Americas</b>	oz/t	0.066	0.081	0.089
	g/t	2.27	2.77	3.04
<b>Australia</b>	oz/t	0.047	0.054	0.060
	g/t	1.47	1.68	1.87
<b>People</b>				
<b>Average no of employees : total</b>				
<b>Africa</b>				
Average no of employees: total		17,260	16,829	15,786
– Permanent employees		6,479	6,257	6,131
– Contractors		10,781	10,572	9,655
<b>South Africa</b>				
Average no of employees: total		–	8,297	7,870
– Permanent employees		–	7,012	6,682
– Contractors		–	1,285	1,188
<b>Americas</b>				
Average no of employees: total		9,972	8,789	8,114
– Permanent employees		6,452	6,158	5,869
– Contractors		3,520	2,631	2,245
<b>Australia</b>				
Average no of employees: total		1,332	1,230	1,140
– Permanent employees		288	259	249
– Contractors		1,044	971	891
<b>Corporate and other</b>				
Average no of employees: total		1,997	1,807	1,353
– Permanent employees		958	1,044	943
– Contractors		1,039	763	410
<b>Group – continuing and discontinued operations</b>				
Average no of employees: total		30,561	36,952	34,263
– Permanent employees		14,177	20,730	19,874
– Contractors		16,384	16,222	14,389

# THREE-YEAR STATISTICS BY OPERATION

## OPERATING STATISTICS

### Production metrics

	Attributable tonnes treated/milled (Mt) <sup>(1)</sup>		
	2021	2020	2019
<b>Africa</b>	<b>24.7</b>	23.9	26.6
<b>DRC</b>			
Kibali (45%)	3.5	3.4	3.4
<b>Ghana</b>			
Iduapriem	5.5	5.0	5.1
Obuasi <sup>(2)</sup>	0.5	0.6	–
<b>Guinea</b>			
Siguiri (85%)	9.8	9.5	8.8
<b>Mali</b>			
Morila (40%) <sup>(3)</sup>	–	–	2.1
Sadiola (41%) <sup>(4)</sup>	–	–	2.0
<b>Tanzania</b>			
Geita	5.4	5.4	5.2
<b>Americas</b>	<b>7.8</b>	7.5	7.3
<b>Argentina</b>			
Cerro Vanguardia (92.5%)	2.9	2.2	2.8
<b>Brazil</b>			
AGA Mineração	3.7	3.8	3.2
Serra Grande	1.2	1.5	1.3
<b>Australia</b>	<b>10.5</b>	10.2	10.1
<b>Australia</b>			
Sunrise Dam	4.1	4.0	4.1
Tropicana (70%)	6.4	6.2	6.0
<b>Continuing operations</b>	<b>43.0</b>	41.6	44.1
<b>Discontinued operations</b>			
<b>South Africa <sup>(5)</sup></b>	–	0.4	1.0
<b>West Wits</b>			
Mponeng	–	0.4	1.0
<b>Surface Operations</b>			
Surface Operations	–	–	–
<b>AngloGold Ashanti <sup>(6)</sup></b>	<b>43.0</b>	42.1	45.1

<sup>(1)</sup> Excludes surface and dump tonnes milled/treated.

<sup>(2)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(3)</sup> Morila was sold effective 10 November 2020.

<sup>(4)</sup> Sadiola was sold effective 30 December 2020.

<sup>(5)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(6)</sup> Total continuing and discontinued operations.



# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Production metrics (continued)

	Average grade recovered (g/t) <sup>(1)</sup>			Attributable gold production (000oz)		
	2021	2020	2019	2021	2020	2019
<b>Africa</b>	<b>1.78</b>	2.08	1.80	<b>1,419</b>	1,603	1,538
<b>DRC</b>						
Kibali (45%)	<b>3.25</b>	3.29	3.37	<b>365</b>	364	366
<b>Ghana</b>						
Iduapriem	<b>1.14</b>	1.70	1.67	<b>202</b>	275	275
Obuasi <sup>(2)</sup>	<b>6.44</b>	6.47		<b>108</b>	127	2
<b>Guinea</b>						
Siguiri (85%)	<b>0.82</b>	0.70	0.75	<b>258</b>	214	213
<b>Mali</b>						
Morila (40%) <sup>(3)</sup>	–	–	0.40	–	–	27
Sadiola (41%) <sup>(4)</sup>	–	–	0.82	–	–	51
<b>Tanzania</b>						
Geita	<b>2.78</b>	3.57	3.61	<b>486</b>	623	604
<b>Americas</b>	<b>2.16</b>	2.59	2.91	<b>559</b>	649	710
<b>Argentina</b>						
Cerro Vanguardia (92.5%)	<b>1.36</b>	2.13	2.19	<b>145</b>	173	225
<b>Brazil</b>						
AGA Mineração	<b>2.78</b>	2.96	3.49	<b>331</b>	362	362
Serra Grande	<b>2.09</b>	2.33	2.94	<b>83</b>	114	123
<b>Australia</b>	<b>1.47</b>	1.69	1.88	<b>494</b>	554	614
<b>Australia</b>						
Sunrise Dam	<b>1.76</b>	1.97	1.93	<b>229</b>	256	254
Tropicana (70%)	<b>1.28</b>	1.50	1.85	<b>265</b>	298	360
<b>Continuing operations</b>	<b>1.77</b>	2.07	2.00	<b>2,472</b>	2,806	2,862
<b>Discontinued operations</b>						
<b>South Africa <sup>(5)</sup></b>	–	8.67	7.33	–	241	419
<b>West Wits</b>						
Mponeng	–	8.67	7.33	–	134	243
<b>Surface Operations</b>						
Surface Operations	–	–	–	–	107	176
<b>AngloGold Ashanti <sup>(6)</sup></b>	<b>1.77</b>	2.14	2.12	<b>2,472</b>	3,047	3,281

<sup>(1)</sup> Excludes surface and dump tonnes treated/milled.

<sup>(2)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(3)</sup> Morila was sold effective 10 November 2020.

<sup>(4)</sup> Sadiola was sold effective 30 December 2020.

<sup>(5)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(6)</sup> Total continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Productivity (oz/TEC)

	2021	2020	2019
<b>Africa</b>	<b>15.45</b>	18.98	19.17
<b>DRC</b>			
Kibali (45%)	18.83	19.00	18.91
<b>Ghana</b>			
Iduapriem	17.10	19.54	19.04
Obuasi <sup>(1)</sup>	5.81	7.16	–
<b>Guinea</b>			
Siguiri (85%)	18.82	14.45	15.30
<b>Mali</b>			
Morila (40%) <sup>(2)</sup>	–	–	11.29
Sadiola (41%) <sup>(3)</sup>	–	–	18.65
<b>Tanzania</b>			
Geita	17.14	23.03	22.16
<b>Americas</b>	<b>7.74</b>	9.70	11.39
<b>Argentina</b>			
Cerro Vanguardia (92.5%)	10.83	13.62	16.68
<b>Brazil</b>			
AGA Mineração	7.75	8.98	9.97
Serra Grande	5.24	8.26	9.80
<b>Australia</b>	<b>30.93</b>	37.50	44.85
<b>Australia</b>			
Sunrise Dam	28.12	34.31	37.15
Tropicana (70%)	33.85	40.76	52.54
<b>Continuing operations</b>	<b>13.73</b>	16.82	18.32
<b>Discontinued operations</b>			
<b>South Africa</b> <sup>(4)</sup>	–	3.68	5.10
<b>West Wits</b>			
Mponeng	–	3.21	4.48
<b>Surface Operations</b>			
Surface Operations	–	5.89	7.95
<b>AngloGold Ashanti</b> <sup>(5)</sup>	<b>13.73</b>	13.02	13.76

<sup>(1)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(2)</sup> Morila was sold effective 10 November 2020.

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<sup>(4)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(5)</sup> Total continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Costs

	Total cash costs (\$/oz produced)			All-in sustaining costs (\$/oz sold)		
	2021	2020	2019	2021	2020	2019
<b>Africa</b>	<b>904</b>	757	759	<b>1,161</b>	935	896
<b>DRC</b>						
Kibali (45%)	647	629	572	856	809	704
<b>Ghana</b>						
Iduapriem	1,081	731	815	1,619	985	890
Obuasi <sup>(1)</sup>	1,112	1,145	–	1,653	1,316	–
<b>Guinea</b>						
Siguiri (85%)	1,200	1,293	1,091	1,267	1,397	1,176
<b>Mali</b>						
Morila (40%) <sup>(2)</sup>	–	–	1,205	–	–	1,237
Sadiola (41%) <sup>(3)</sup>	–	–	966	–	–	956
<b>Tanzania</b>						
Geita	822	641	695	1,029	814	894
<b>Americas</b>	<b>921</b>	721	736	<b>1,587</b>	1,003	1,032
<b>Argentina</b>						
Cerro Vanguardia (92.5%)	894	699	673	1,353	931	859
<b>Brazil</b>						
AGA Mineração	858	747	782	1,519	1,050	1,107
Serra Grande	1,192	665	707	2,220	953	1,105
<b>Australia</b>	<b>1,196</b>	968	730	<b>1,500</b>	1,225	990
<b>Australia</b>						
Sunrise Dam	1,321	1,069	1,014	1,573	1,320	1,246
Tropicana (70%)	987	807	504	1,326	1,061	757
<b>Continuing operations</b>	<b>963</b>	790	746	<b>1,355</b>	1,037	978
<b>Discontinued operation</b>						
<b>South Africa</b> <sup>(4)</sup>	–	1,149	981	–	1,296	1,132
<b>West Wits</b>						
Mponeng	–	1,164	976	–	1,365	1,186
<b>Surface Operations</b>						
Surface Operations	–	1,131	987	–	1,201	1,043
<b>AngloGold Ashanti</b> <sup>(5)</sup>	<b>963</b>	819	776	<b>1,355</b>	1,059	998

<sup>(1)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(2)</sup> Morila was sold effective 10 November 2020.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(5)</sup> Total continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Capital expenditure (\$m)

	2021	2020	2019
<b>Africa</b>	<b>506</b>	397	410
<b>DRC</b>			
Kibali (45%)	72	52	51
<b>Ghana</b>			
Iduapriem	105	60	16
Obuasi <sup>(1)</sup>	168	168	246
<b>Guinea</b>			
Siguiri (85%)	32	25	19
<b>Tanzania</b>			
Geita	122	87	75
<b>Other and non-controlling interests</b>	<b>7</b>	5	3
<b>Americas</b>	<b>398</b>	217	195
<b>Argentina</b>			
Cerro Vanguardia (92.5%)	64	29	31
<b>Brazil</b>			
AGA Mineração	195	103	91
Serra Grande	82	33	34
<b>Other and non-controlling interests</b>	<b>57</b>	52	39
<b>Australia</b>	<b>185</b>	143	149
<b>Australia</b>			
Sunrise Dam	63	53	43
Tropicana (70%)	122	90	106
<b>Corporate and other</b>	<b>11</b>	–	–
<b>Continuing operations</b>	<b>1,100</b>	757	754
<b>Discontinued operations</b>			
<b>South Africa <sup>(2)</sup></b>	<b>–</b>	35	60
<b>West Wits</b>			
Mponeng	–	26	50
<b>Surface Operations</b>			
Surface Operations	–	9	7
<b>Other</b>	<b>–</b>	–	3
Sub-total	<b>1,100</b>	792	814
Equity-accounted investments	<b>(72)</b>	(56)	(51)
<b>AngloGold Ashanti <sup>(3)</sup></b>	<b>1,028</b>	736	763

<sup>(1)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(2)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(3)</sup> Total continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Average number of employees (permanent employees and contractors)

	2021			2020			2019		
	Total	Permanent employees	Contractors	Total	Permanent employees	Contractors	Total	Permanent employees	Contractors
<b>Africa</b>	<b>17,260</b>	<b>6,479</b>	<b>10,781</b>	16,829	6,257	10,572	15,786	6,131	9,655
<b>DRC</b>									
Kibali (45%)	2,454	860	1,594	2,333	824	1,509	2,239	798	1,441
<b>Ghana</b>									
Iduapriem	1,639	657	982	1,774	638	1,136	1,801	626	1,175
Obuasi <sup>(1)</sup>	3,914	949	2,965	4,210	850	3,360	2,924	500	2,424
<b>Guinea</b>									
Siguiiri (85%)	3,369	1,893	1,476	3,016	1,879	1,137	3,056	1,856	1,200
<b>Mali</b>									
Morila (40%) <sup>(2)</sup>	–	–	–	–	–	–	354	133	221
Sadiola (41%) <sup>(3)</sup>	–	–	–	–	–	–	346	260	86
<b>Tanzania</b>									
Geita	5,884	2,120	3,764	5,496	2,066	3,430	5,066	1,958	3,108
<b>Americas</b>	<b>9,972</b>	<b>6,452</b>	<b>3,520</b>	8,789	6,158	2,631	8,114	5,869	2,245
<b>Argentina</b>									
Cerro Vanguardia (92.5%)	1,850	1,196	654	1,566	1,140	426	1,698	1,130	568
<b>Brazil</b>									
AGA Mineração	6,142	3,921	2,221	5,528	3,758	1,770	4,885	3,517	1,368
Serra Grande	1,980	1,335	645	1,695	1,260	435	1,531	1,222	309
<b>Australia</b>	<b>1,332</b>	<b>288</b>	<b>1,044</b>	1,230	259	971	1,140	249	891
<b>Australia</b>									
Sunrise Dam	679	130	549	622	114	508	570	115	455
Tropicana (70%)	653	158	495	608	145	463	570	134	436
<b>Other, including corporate and non-gold producing subsidiaries</b>	<b>1,997</b>	<b>958</b>	<b>1,039</b>	1,807	1,044	763	1,353	943	410
<b>Continuing operations</b>	<b>30,561</b>	<b>14,177</b>	<b>16,384</b>	28,655	13,718	14,937	26,393	13,192	13,201
<b>Discontinued operations</b>									
<b>South Africa <sup>(4)</sup></b>	–	–	–	8,297	7,012	1,285	7,870	6,682	1,188
<b>West Wits</b>									
Mponeng	–	–	–	5,006	4,585	421	4,944	4,659	285
TauTona (including Savuka)	–	–	–	34	34	–	107	107	–
<b>Surface Operations</b>									
Surface Operations	–	–	–	2,254	1,799	455	2,031	1,543	488
<b>Other</b>	–	–	–	1,003	594	409	788	373	415
<b>AngloGold Ashanti <sup>(5)</sup></b>	<b>30,561</b>	<b>14,177</b>	<b>16,384</b>	36,952	20,730	16,222	34,263	19,874	14,389

<sup>(1)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020. Following a sill pillar incident at Obuasi on 18 May 2021, the Company voluntarily suspended all underground activities until mid-October 2021 when underground ore mining resumed to replenish the run-of-mine stockpile without corresponding gold production.

<sup>(2)</sup> Morila was sold effective 10 November 2020.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> The South African operations have been disclosed as a discontinued operation to date of sale on 30 September 2020.

<sup>(5)</sup> Total continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## OPERATING STATISTICS CONTINUED

### Safety

	All injury frequency rate <sup>(1)</sup>			Number of fatalities		
	2021	2020	2019	2021	2020	2019
<b>Africa</b>	<b>0.61</b>	0.55	0.62	<b>1</b>	2	0
<b>Ghana</b>						
Iduapriem	<b>0.59</b>	0.17	0.50	<b>0</b>	0	0
Obuasi <sup>(2)</sup>	<b>1.49</b>	0.55	0.62	<b>1</b>	2	0
<b>Guinea</b>						
Siguiri	<b>0.13</b>	0.16	0.45	<b>0</b>	0	0
<b>Mali</b>						
Sadiola <sup>(3)</sup>	–	–	0.65	–	–	0
<b>Tanzania</b>						
Geita	<b>0.00</b>	0.00	0.08	<b>0</b>	0	0
<b>Americas</b>	<b>3.55</b>	3.68	3.84	<b>1</b>	0	0
<b>Argentina</b>						
Cerro Vanguardia	<b>0.75</b>	0.61	0.79	<b>0</b>	0	0
<b>Brazil</b>						
AGA Mineração	<b>3.94</b>	4.67	4.75	<b>0</b>	0	0
Serra Grande	<b>5.56</b>	3.80	6.11	<b>1</b>	0	0
<b>Colombia</b>	<b>0.00</b>	1.02	0.00	<b>0</b>	0	0
<b>Australia</b>	<b>6.59</b>	3.74	7.33	<b>0</b>	0	0
<b>Australia</b>						
Sunrise Dam	<b>8.94</b>	4.03	13.00	<b>0</b>	0	0
Tropicana (70%)	<b>4.99</b>	3.75	3.14	<b>0</b>	0	0
<b>Greenfields exploration</b>	<b>5.82</b>	0.00	17.12	<b>0</b>	0	0
<b>Continuing operations</b>	<b>2.14</b>	1.68	2.14	<b>2</b>	2	0
<b>Discontinued operations</b>						
<b>South Africa</b>	–	6.12	6.60	–	4	0
<b>West Wits</b>						
Mponeng	–	9.20	9.57	–	4	0
<b>Surface Operations</b>						
Surface Operations <sup>(4)</sup>	–	2.92	3.35	–	0	0
<b>AngloGold Ashanti</b> <sup>(5)</sup>	<b>2.14</b>	2.39	3.31	<b>2</b>	6	0

<sup>(1)</sup> Per million hours worked.

<sup>(2)</sup> Obuasi achieved its first gold pour as a modern, mechanised mine in December 2019 and began commercial production on 1 October 2020.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> For the purposes of this report, Surface Operations includes MWS, which was operated and managed as a separate cash-generating unit.

<sup>(5)</sup> Continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## ENVIRONMENTAL STATISTICS

### Energy performance <sup>(1)</sup>

	Energy usage (PJ)			Energy intensity (GJ/t)		
	2021	2020	2019	2021	2020	2019
<b>Continuing operations</b>						
<b>Africa</b>	<b>9.44</b>	10.29	9.93	<b>0.41</b>	0.40	0.39
<b>Ghana</b>						
Iduapriem	1.56	1.43	1.41	0.28	0.29	0.28
Obuasi <sup>(2)</sup>	0.99	1.02	0.58	1.90	1.66	0.00
<b>Guinea</b>						
Siguiri (85%)	3.45	3.28	3.02	0.30	0.29	0.29
<b>Mali</b>						
Sadiola (41%) <sup>(3)</sup>	–	1.22	1.23	–	0.33	0.26
<b>Tanzania</b>						
Geita	3.44	3.34	3.69	0.63	0.62	0.71
<b>Americas</b>	<b>4.47</b>	4.17	4.31	<b>5.67</b>	0.55	0.58
<b>Argentina</b>						
Cerro Vanguardia	1.76	1.56	1.86	0.60	0.69	0.64
<b>Brazil</b>						
AGA Mineração	2.01	1.98	1.83	0.54	0.52	0.57
Serra Grande	0.70	0.62	0.62	0.56	0.41	0.47
<b>Australia</b>	<b>8.13</b>	7.77	7.68	<b>6.14</b>	0.60	0.60
<b>Australia</b>						
Sunrise Dam	3.10	2.79	2.67	0.77	0.69	0.65
Tropicana <sup>(4)</sup>	5.03	4.97	5.01	0.55	0.56	0.58
<b>Continuing operations</b>	<b>22.04</b>	22.23	21.92	<b>0.50</b>	0.49	0.51
<b>Discontinued operations</b>						
<b>South Africa</b>	–	3.35	4.40	–	0.14	0.13
Vaal River <sup>(5)</sup>	–	0.37	0.60	–	0.16	0.16
West Wits <sup>(5)</sup>	–	2.31	2.98	–	0.67	0.63
Mine Waste Solutions	–	0.67	0.82	–	0.04	0.03
<b>AngloGold Ashanti</b> <sup>(6)</sup>	<b>22.04</b>	25.57	26.32	<b>0.50</b>	0.37	0.33

<sup>(1)</sup> Refer to the <SR> for definitions of these environmental indicators.

<sup>(2)</sup> In June 2018, the Parliament of Ghana ratified the regulatory and fiscal agreements that cover the redevelopment of the mine, and in December 2019, Obuasi achieved its first gold pour as a modern, mechanised mine.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> Excludes pre-production water use at Tropicana.

<sup>(5)</sup> Includes consumption by Surface Operations' facilities located in these areas.

<sup>(6)</sup> Continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## ENVIRONMENTAL STATISTICS CONTINUED

### GHG emissions performance <sup>(1)</sup>

	GHG emissions (kilotonnes of GHG)			GHG intensity (kg CO <sub>2</sub> e/t)		
	2021	2020	2019	2021	2020	2019
<b>Continuing operations</b>						
<b>Africa</b>	<b>698</b>	770	825	<b>30</b>	30	29
<b>Ghana</b>						
Iduapriem	128	126	121	23	25	24
Obuasi <sup>(2)</sup>	102	112	64	196	183	0
<b>Guinea</b>						
Siguiri	234	222	205	196	183	20
<b>Mali</b>						
Sadiola <sup>(3)</sup>	–	83	84	–	22	18
<b>Tanzania</b>						
Geita	234	227	251	43	42	48
<b>Americas</b>	<b>207</b>	166	177	<b>26</b>	22	24
<b>Argentina</b>						
Cerro Vanguardia	96	83	101	33	37	35
<b>Brazil</b>						
AGA Mineração	77	59	52	21	16	16
Serra Grande	35	24	24	28	16	18
<b>Australia</b>	<b>475</b>	451	449	<b>36</b>	35	35
<b>Australia</b>						
Sunrise Dam	175	154	146	43	38	36
Tropicana	300	297	303	33	34	35
<b>Continuing operations</b>	<b>1,380</b>	1,387	1,351	<b>31</b>	31	31
<b>Discontinued operations</b>						
<b>South Africa</b>	–	950	1,218	–	–	–
Vaal River <sup>(4)</sup>	–	109	173	–	47	45
West Wits <sup>(4)</sup>	–	664	835	–	194	176
Mine Waste Solutions	–	177	210	–	10	8
<b>AngloGold Ashanti <sup>(5)</sup></b>	<b>1,380</b>	2,337	2,570	<b>31</b>	33	32

<sup>(1)</sup> Refer to the <SR> for definitions of these environmental indicators.

<sup>(2)</sup> In June 2018, the Parliament of Ghana ratified the regulatory and fiscal agreements that cover the redevelopment of the mine, and in December 2019, Obuasi achieved its first gold pour as a modern, mechanised mine.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> Includes consumption by Surface Operations' facilities located in these areas.

<sup>(5)</sup> Total continuing and discontinued operations.



# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## ENVIRONMENTAL STATISTICS CONTINUED

### Water performance <sup>(1)</sup>

	Water withdrawal (ML)			Water intensity (kL/t)		
	2021	2020	2019	2021	2020	2019
<b>Continuing operations</b>						
<b>Africa</b>	<b>14,072</b>	17,362	15,801	<b>0.61</b>	0.67	0.63
<b>Ghana</b>						
Iduapriem	438	454	80	0.08	0.09	0.02
Obuasi <sup>(2)</sup>	2,087	1,678	–	4.00	2.74	0
<b>Guinea</b>						
Siguiri (85%)	7,784	7,408	7,083	0.68	0.66	0.68
<b>Mali</b>						
Sadiola (41%) <sup>(3)</sup>	–	4,657	5,409	–	1.25	1.13
<b>Tanzania</b>						
Geita	3,762	3,165	3,229	0.69	0.58	0.62
<b>Americas</b>	<b>11,273</b>	10,576	8,780	<b>1.43</b>	1.39	1.18
<b>Argentina</b>						
Cerro Vanguardia	1,466	1,392	1,512	0.50	0.61	0.52
<b>Brazil</b>						
AGA Mineração	7,956	8,063	6,825	2.14	2.12	2.11
Serra Grande	1,850	1,121	443	1.50	0.74	0.34
<b>Australia</b>	<b>7,773</b>	8,728	8,698	<b>0.59</b>	0.68	0.68
<b>Australia</b>						
Sunrise Dam	2,247	1,657	1,898	0.55	0.41	0.46
Tropicana <sup>(4)</sup>	5,525	7,071	6,801	0.60	0.80	0.79
<b>Continuing operations</b>	<b>33,188</b>	36,666	33,279	<b>0.75</b>	0.75	0.69
<b>Discontinued operations</b>						
<b>South Africa</b>	–	10,738	14,617	–	0.46	0.42
Vaal River <sup>(5)</sup>	–	1,544	3,581	–	0.67	0.94
West Wits <sup>(5)</sup>	–	2,725	3,257	–	0.79	0.69
Mine Waste Solutions	–	6,469	7,779	–	0.36	0.29
<b>AngloGold Ashanti</b> <sup>(6)</sup>	<b>33,188</b>	47,405	48,113	<b>0.75</b>	0.68	0.59

<sup>(1)</sup> Refer to the <SR> for definitions of these environmental indicators.

<sup>(2)</sup> In June 2018, the Parliament of Ghana ratified the regulatory and fiscal agreements that cover the redevelopment of the mine, and in December 2019, Obuasi achieved its first gold pour as a modern, mechanised mine.

<sup>(3)</sup> Sadiola was sold effective 30 December 2020.

<sup>(4)</sup> Excludes pre-production water use at Tropicana.

<sup>(5)</sup> Includes consumption by Surface Operations' facilities located in these areas.

<sup>(6)</sup> Continuing and discontinued operations.

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## ENVIRONMENTAL STATISTICS CONTINUED

### Environmental performance <sup>(1)</sup>

	No. of reportable environmental incidents			Rehabilitation liabilities (\$m)		
	2021	2020	2019	2021	2020	2019
<b>Continuing operations</b>						
<b>Africa</b>	2	6	1	422	413	409
<b>DRC</b>						
Kibali <sup>(6)</sup>	0	0	0	13	13	11
<b>Ghana</b>						
Iduapriem	0	0	0	54	54	46
Obuasi <sup>(2) (5)</sup>	2	3	0	217	205	186
<b>Guinea</b>						
Siguiri	0	3	1	52	59	55
<b>Mali</b>						
Morila	–	–	–	–	–	7
Sadiola	–	0	0	–	–	25
Yatela <sup>(6)</sup>	–	–	–	11	11	11
<b>Tanzania</b>						
Geita	0	0	0	75	71	68
<b>Americas</b>	3	2	0	175	159	167
<b>Argentina</b>						
Cerro Vanguardia	0	0	0	96	89	78
<b>Brazil</b>						
AGA Mineração	3	1	0	56	46	62
Serra Grande	0	1	0	16	17	20
<b>Colombia</b>						
La Colosa				6	6	7
Gramalote				1	1	–
<b>Australia</b>	0	0	0	100	111	96
<b>Australia</b>						
Sunrise Dam	0	0	0	49	53	45
Tropicana	0	0	0	51	58	51
<b>Continuing operations</b>	<b>5</b>	<b>8</b>	<b>1</b>	<b>697</b>	<b>683</b>	<b>672</b>
<b>Discontinued operations</b>						
<b>South Africa</b>		0	2	–	–	96
Vaal River <sup>(3)</sup>	–	–	0	–	–	36
West Wits <sup>(3)</sup>	–	0	1	–	–	28
Mine Waste Solutions	–	0	1	–	–	32
<b>Less equity-accounted investments and held-for-sale liabilities included above <sup>(6) (7)</sup></b>				<b>(24)</b>	<b>(24)</b>	<b>(150)</b>
<b>AngloGold Ashanti <sup>(4)</sup></b>	<b>5</b>	<b>8</b>	<b>3</b>	<b>673</b>	<b>659</b>	<b>619</b>

<sup>(1)</sup> Refer to the <SR> for definitions of these environmental indicators.

<sup>(2)</sup> In June 2018, the Parliament of Ghana ratified the regulatory and fiscal agreements that cover the redevelopment of the mine, and in December 2019, Obuasi achieved its first gold pour as a modern, mechanised mine.

<sup>(3)</sup> Includes consumption by Surface Operations' facilities located in these areas.

<sup>(4)</sup> Continuing and discontinued operations.

<sup>(5)</sup> Rehabilitation liabilities include Mpasatia (Bibiani pit).

<sup>(6)</sup> Equity-accounted investments are Yatela, Kibali and Gramalote for part of 2020. Gramalote became a joint operation during 2020.

<sup>(7)</sup> Excludes Yatela onerous obligation of \$15m (2020: \$15m; 2019: \$15m).

# THREE-YEAR STATISTICS BY OPERATION CONTINUED

## SOCIAL STATISTICS

### Community investment

US dollar 000	2021	2020	2019
<b>Continuing operations</b>			
<b>Africa</b>	10,287	12,900	17,946
<b>Ghana</b>			
Iduapriem	498	1,079	484
Obuasi	919	1,791	336
<b>Guinea</b>			
Siguiri (85%)	1,480	2,348	10,146
<b>Mali</b>			
Morila (40%)	–	160	120
Sadiola (41%) and Yatela (40%)	–	665	403
<b>Tanzania</b>			
Geita	6,100	4,778	5,851
<b>DRC</b>			
Kibali (45%)	1,290	2,079	607
<b>Americas</b>	5,920	6,221	6,176
<b>Argentina</b>			
Cerro Vanguardia (92.5%)	3,568	3,813	3,864
<b>Brazil</b>			
AGA Mineração	324	478	1,512
Serra Grande	21	82	431
<b>Colombia</b>	2,003	1,881	278
<b>Denver office</b>	4	30	91
<b>Australia</b>	1,011	812	701
<b>Australia</b>			
Sunrise Dam and Tropicana	1,011	812	701
<b>Corporate and other</b>	(4) 892	–	–
<b>Continuing operations</b>	18,110	19,933	24,822
<b>Discontinued operations</b>			
<b>South Africa <sup>(1)</sup></b>	–	2,856	3,999
Sub-total	18,110	22,789	28,821
Equity-accounted investments <sup>(2)</sup>	(1,290)	(2,198)	(1,129)
<b>AngloGold Ashanti <sup>(3)</sup></b>	16,820	20,591	27,692

<sup>(1)</sup> Community investment in the South Africa region was aggregated and overseen via the corporate entity and include corporate community investment.

<sup>(2)</sup> Attributable portion of equity-accounted joint ventures/investments.

<sup>(3)</sup> Continuing and discontinued operations.

<sup>(4)</sup> Includes corporate investment in communities previously included under South Africa.

# ADMINISTRATION AND CORPORATE INFORMATION

## AngloGold Ashanti Limited

Registration No. 1944/017354/06  
Incorporated in the Republic  
of South Africa

### Share codes:

ISIN: ZAE000043485  
JSE: ANG  
NYSE: AU  
ASX: AGG  
GhSE: (Shares) AGA  
GhSE: (GhDS) AAD

### JSE Sponsor:

The Standard Bank of South Africa Limited

### Auditors:

Ernst & Young Inc.

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## Directors

### Executive

A Calderon Zuleta<sup>✎</sup>  
(Chief Executive Officer)  
KC Ramon<sup>^</sup>  
(Chief Financial Officer)

### Non-executive

MDC Ramos<sup>^</sup> (Chairperson)  
KOF Busia<sup>°</sup>  
AM Ferguson<sup>\*</sup>  
AH Garner<sup>#</sup>  
R Gasant<sup>^</sup>  
SP Lawson<sup>#</sup>  
NVB Magubane<sup>^</sup>  
MC Richter<sup>#~</sup>  
JE Tilk<sup>^</sup>

\*British<sup>^</sup> Canadian<sup>#</sup> American<sup>✎</sup>  
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## Australia

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Level 11, 172 St George's Terrace  
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Australia  
Telephone: +61 8 9323 2000  
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## Ghana

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Ringway Estate  
Accra, Ghana  
Telephone: +233 302 235814/6  
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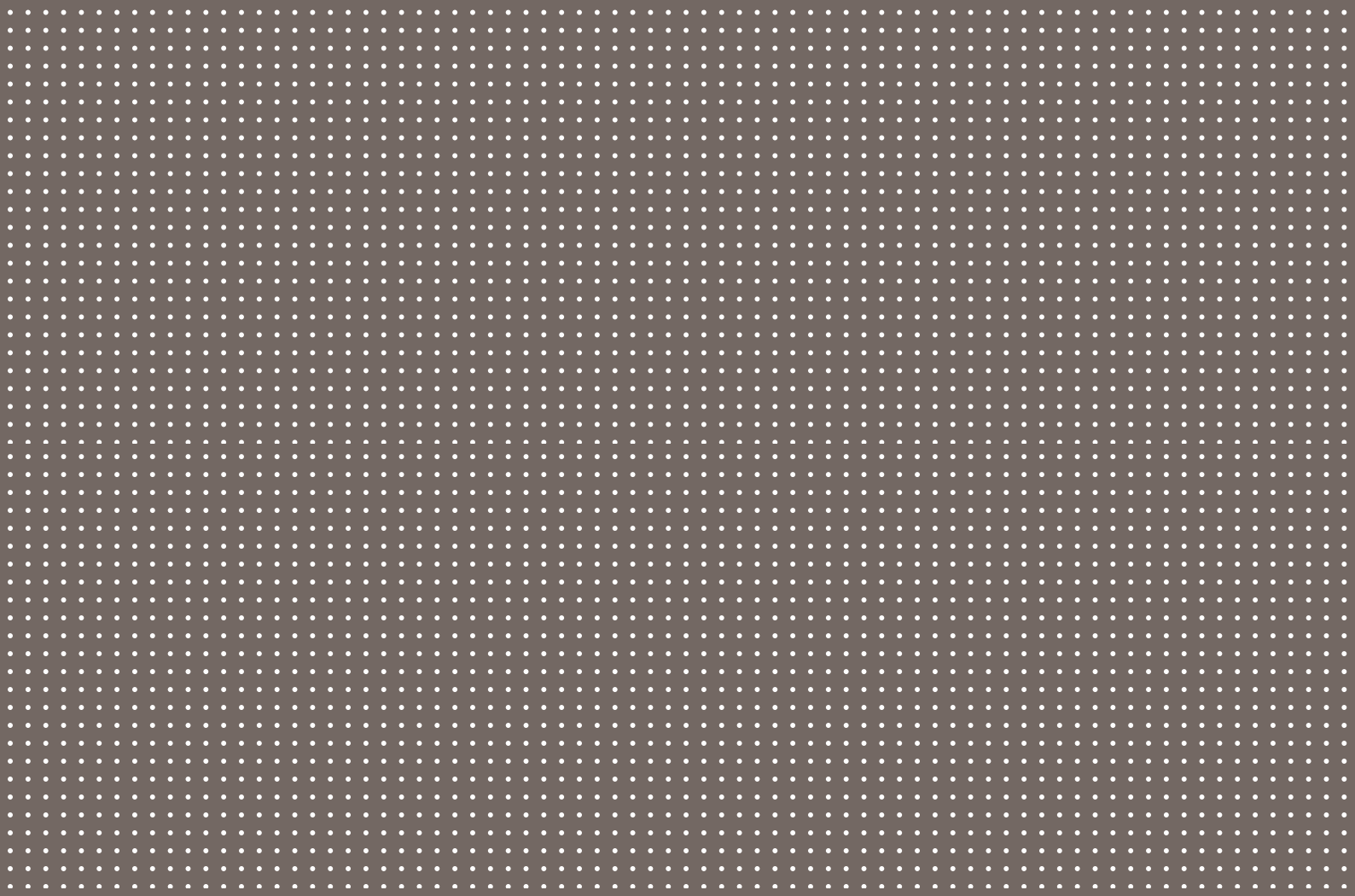
## ADR Depository

BNY Mellon (BoNY)  
BNY Shareowner Services  
PO Box 30170  
College Station, TX 77842-3170  
United States of America  
Telephone: +1 866-244-4140  
(Toll free in USA) or  
+1 201 680 6825 (outside USA)  
E-mail: shrrelations@  
cpushareownerservices.com  
Website: www.mybnymdr.com

## Global BuyDIRECT<sup>SM</sup>

BoNY maintains a direct share purchase  
and dividend reinvestment plan for  
ANGLOGOLD ASHANTI.  
Telephone: +1-888-BNY-ADRS





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