



AngloGold Ashanti Limited
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("AngloGold Ashanti" or the "Company")

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NEWS RELEASE

AngloGold Ashanti Starts Process to Review Divestment Options for South African Assets

(JOHANNESBURG – PRESS RELEASE) AngloGold Ashanti announced today that it was embarking on a process to review divestment options for its remaining South African assets. This process will consider all ownership options, with a view to maximising the value and future prospects of these assets. This is in line with AngloGold Ashanti's ongoing review of its portfolio and a disciplined approach to allocation of capital and other resources to ensure it generates maximum value for all its stakeholders.

AngloGold Ashanti has dedicated significant time and resources over the past few years to restructure its South African operating portfolio into a more focused business with enhanced operating and financial metrics. The successful completion of the restructuring has resulted in this portfolio comprising a single underground mine, Mponeng, a surface rock dump processing business and a mine waste retreatment operation, Mine Waste Solutions. These assets are now better positioned for the future, with the potential for further enhanced production growth, profitability and free cash generation from the significant remaining ore reserve base of 16.8 million ounces.

Mponeng is ramping up production from the Below 120 Level project, which is expected to give it a lifespan of around eight years, with improved margins from anticipated higher grades within this new mine area. In the medium term (starting in around two years), Mponeng will require additional capital investment to further extend its life and to realise the full potential of this operation.

"We believe that under the right ownership, our South African assets offer a compelling long-term value proposition that may allow for an extension to Mponeng Mine's current life," Chief Executive Officer Kelvin Dushnisky said. "The investment to extend Mponeng's life beyond eight years has very strong competition for capital and other scarce resources from a host of other projects in our portfolio, which at current planning assumptions are more attractive, generating higher returns and quicker payback periods - we have therefore decided to review divestment options for our South African business."

This process is at an early stage and may not ultimately result in any change to the ownership of the South African business. AngloGold Ashanti's priority is to ensure that the process is conducted with the appropriate thoroughness to ensure the best possible outcome for all stakeholders.

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Johannesburg

JSE Sponsor: The Standard Bank of South Africa Limited

CONTACTS

Media

Chris Nthite +27 11 637 6388/+27 83 301 2481 cnthite@anglogoldashanti.com

General inquiries media@anglogoldashanti.com

Investors

Sabrina Brockman +1 646 880 4526/ +1 646 379 2555 sbrockman@anglogoldashanti.com

Fundisa Mgidi +27 11 6376763 / +27 82 821 5322 fmgidi@anglogoldashanti.com

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The financial information contained in this news release has not been reviewed or reported on by the Company's external auditors.

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