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(“AngloGold Ashanti”, “AGA” or the “Company”)

HY1 2024 EARNINGS RELEASE **for the three months and six months ended 30 June 2024**

AngloGold Ashanti delivers strong first-half performance; Free cash flow* \$206m; Interim Dividend +450% y-o-y; Total cash costs per ounce* -1% y-o-y; FY2024 guidance reaffirmed

London, Denver, Johannesburg, 6 August 2024 - AngloGold Ashanti plc (“AngloGold Ashanti”, “AGA” or the “Company”) reported improvements in gold production and total cash costs per ounce* for the first six months of the year compared with the first six months of last year, helped by a significant turnaround at its Brazil operations, which in turn drove significant year-on-year gains in cash flow and earnings. With further operating improvements expected in the second half of 2024, guidance for 2024 was maintained.

In the first half of 2024, gold production⁽¹⁾⁽²⁾ rose 2% year-on-year to 1.25Moz from 1.23Moz in the same period a year earlier, with total cash costs per ounce*⁽¹⁾⁽²⁾ for the group decreasing 1% year-on-year to \$1,158/oz from \$1,169/oz in the same period last year. This compared to a realised inflation rate for the Company of about 6% during the first half of 2024, which represents the sum of price-related increases in cost of goods and services at each site. All-in sustaining costs (“AISC”) per ounce*⁽¹⁾⁽²⁾ for the group rose 2% year-on-year in the first six months of 2024 to \$1,589/oz compared with \$1,555/oz in the same period in 2023.

Total cash costs per ounce* for subsidiaries⁽¹⁾⁽²⁾ improved 1% year-on-year from \$1,209/oz in the first half of 2023 to \$1,200/oz in the first half of 2024. Total cash costs per ounce* for joint ventures⁽¹⁾ improved 2% year-on-year from \$880/oz in the first half of 2023 to \$866/oz in the first half of 2024. AISC per ounce* for subsidiaries⁽¹⁾⁽²⁾ increased 2% year-on-year from \$1,624/oz in the first half of 2023 to \$1,658/oz in the first half of 2024. AISC per ounce* for joint ventures⁽¹⁾ increased 2% year-on-year from \$1,060/oz in the first half of 2023 to \$1,078/oz in the first half of 2024.

Improved operational performance and strong cost control helped AngloGold Ashanti capture the benefit of a higher average gold price received per ounce*, with Adjusted earnings before interest, tax, depreciation and amortisation (“Adjusted EBITDA”) rising 65% year-on-year in the first half of 2024 to \$1.118bn from \$676m in the first half of 2023. Free cash flow* for the first half of 2024 was an inflow of \$206m compared to an outflow of \$205m in the same period in the previous year.

“These results show the hard work that’s been done to improve the fundamentals of our business, to drive productivity benefits and manage costs to ensure we capture the benefit of stronger gold prices,” CEO Alberto Calderon said. *“We expect to deliver an even stronger second-half performance.”*

Denver-headquartered AngloGold Ashanti continues to take steps to improve its valuation versus its North American peers by further improving relative cost performance and cash conversion while increasing the life of its key mines and prioritising the successful development of major projects.

Brazil Drove LATAM Turnaround

Gold production⁽¹⁾⁽²⁾ in the first half of 2024 from the Company’s Americas segment -- AngloGold Ashanti Mineração (Cuiabá), Serra Grande and Cerro Vanguardia -- increased 10% year-on-year to 257,000oz from 234,000oz in the first half of 2023. Total cash costs per ounce*⁽¹⁾⁽²⁾ from the business unit improved 18% year-on-year to \$974/oz in the first half of 2024 from \$1,185/oz in the same period last year. AISC per ounce*⁽¹⁾⁽²⁾ in the region improved 27% to \$1,414/oz in the first half of 2024 from \$1,932/oz in the same period last year. The region recorded a strong turnaround in free cash flow* for the first six months of 2024, recording an inflow of \$149m from an outflow of \$127m in the same period last year.

“We took decisive steps last year to restructure our business in Brazil after a sustained period of losses,” Calderon said. *“That created the foundation for this step-change in operating performance, which we will look to improve further.”*

Proactive Cost Management Offsetting Inflation

The 1% year-on-year improvement in total cash costs per ounce*⁽¹⁾⁽²⁾ for the group during the first half of 2024 as compared to the first half of 2023 was mainly characterised by improved operational performance and enhanced cost efficiency linked to the Full Asset Potential initiatives. The 2% year-on-year increase in AISC per ounce*⁽¹⁾⁽²⁾ for the group during the first half of 2024 as compared to the first half of 2023 was mainly due to a planned increase in sustaining capital expenditure*.

Strong Second Quarter Bolsters First Half Performance

Gold production⁽¹⁾ in the second quarter of 2024 rose 12% quarter-on-quarter to 663,000oz from 591,000oz in the first quarter of 2024. The overall second quarter improvement in gold production⁽¹⁾ quarter-on-quarter came as the Australian assets recovered from flooding toward the end of the first quarter of 2024. Tropicana’s second quarter gold production improved quarter-on-quarter by 38%, and Sunrise Dam’s by 14%. At Siguiri, where metallurgical recovery challenges hampered first-quarter performance, second quarter gold production⁽¹⁾ was up 67% quarter-on-quarter. Across the remainder of the portfolio, improved second-quarter gold production⁽¹⁾ contributions were recorded at Kibali (8%), Iduapriem (6%), Cerro Vanguardia (5%) and Geita (1%). At Obuasi, gold production was steady quarter-on-quarter at 54,000oz in the second quarter of 2024. Underground ore tonnes treated increased by 7% quarter-on-quarter as the mine ramped up open stope volumes.

Strong Financial Performance and Dividend Increase Driven by Improved Fundamentals and the Higher Price of Gold

Basic earnings in the first half of 2024 were higher than in the first half of 2023 mainly due to more gold sold, a higher average gold price received per ounce*, lower operating costs, lower impairments and derecognitions of assets, higher equity earnings from joint ventures, higher finance income and lower foreign exchange losses, partly offset by higher losses on non-hedge derivatives, higher corporate and operating expenses, and higher taxation. Basic earnings were \$311m, or 74 US cents per share, in the first half of 2024 compared to a basic loss of \$39m, or 9 US cents per share, in the same period a year earlier. Headline earnings⁽³⁾ were \$313m, or 74 US cents per share, in the first half of 2024 compared to \$61m, or 14 US cents per share, in the same period a year earlier.

The Company generated \$206m in free cash flow* in the first six months of 2024 compared to an outflow of \$205m in the same period last year. This increase was mainly due to the turnaround in the Americas, a higher average gold price received per ounce* and loan repayments from Kibali, partially offset by higher capital expenditure and higher cash taxes.

The balance sheet remained robust notwithstanding continued investment in the existing production base and the project pipeline, as well as the payout of the final 2023 dividend in March 2024. The Company had liquidity of approximately \$2.3bn at the end of June 2024, including cash and cash equivalents of approximately \$983m.

Following the improved first half performance to production, cash costs and free cash flow, coupled with the robust balance sheet and expectations for continued improvements in the second half of the year, an interim dividend of 22 cents a share was declared, versus 4 cents in the first half of 2023.

Geita Fatality

Tragically, a fatal light vehicle accident was recorded during May 2024 at Geita, in Tanzania, where a contractor was killed when the light motor vehicle he was driving overturned. An in-depth investigation into the incident has been completed and a clear series of steps were identified to avoid future such accidents. Our thoughts are with the family and loved ones of our deceased colleague, as well as his colleagues.

H1 2024 - KEY OPERATIONAL AND FINANCIAL FEATURES

- Strong H1 performance helped by solid Q2 result; Q2 gold production⁽¹⁾ up 12% q-o-q to 663,000oz in Q2 2024 from 591,000oz in Q1 2024
- Solid H1 gold production contributions from AngloGold Ashanti Mineração, Serra Grande, Iduapriem, Geita and Kibali drive gold production⁽¹⁾⁽²⁾ of 1.254Moz in H1 2024 vs 1.232Moz in H1 2023
- Financial performance driven by both strong operational results and the higher average gold price received per ounce*
- Total cash costs per ounce*⁽¹⁾⁽²⁾ for the group improved 1% y-o-y to \$1,158/oz in H1 2024 from \$1,169/oz in H1 2023, mainly from improvements in production and recovered grade; this compares to a 6% realised inflation rate across the portfolio
- Total cash costs per ounce*⁽¹⁾⁽²⁾ (subsidiaries) improved 1% y-o-y to \$1,200/oz in H1 2024 from \$1,209/oz in H1 2023
- Total cash costs per ounce*⁽¹⁾ (joint ventures) improved 2% y-o-y to \$866/oz in H1 2024 from \$880/oz in H1 2023
- Adjusted EBITDA* increased 65% y-o-y from \$676m in H1 2023 to \$1,118m in H1 2024; Adjusted EBITDA* margin of 46%
- AISC per ounce*⁽¹⁾⁽²⁾ for the group increased 2% y-o-y to \$1,589/oz in H1 2024 from \$1,555/oz in H1 2023, mainly due to planned higher sustaining capital expenditure*
- AISC per ounce*⁽¹⁾⁽²⁾ (subsidiaries) increased 2% y-o-y to \$1,658/oz in H1 2024 from \$1,624/oz in H1 2023
- AISC per ounce*⁽¹⁾ (joint ventures) increased 2% y-o-y to \$1,078/oz in H1 2024 from \$1,060/oz in H1 2023
- Basic earnings of \$311m in H1 2024 from a basic loss of \$39m in H1 2023; Headline earnings⁽³⁾ of \$313m in H1 2024 from \$61m in H1 2023
- Free cash flow* was an inflow of \$206m in H1 2024 compared to an outflow of \$205m in H1 2023
- Obuasi's H1 production 107,000oz with Q2 ore tonnes up 6% versus Q1; flexibility challenging in current mining Block 8 means 2024 production forecast at Obuasi around lower end of guidance.
- Brazil posts strong turnaround y-o-y – AngloGold Ashanti Mineração gold production⁽²⁾ +16%, total cash costs per ounce*⁽²⁾ -19%; Serra Grande gold production +14%, total cash costs per ounce* -20%
- Recovery at Tropicana and Sunrise Dam on track following flooding events in Q1 2024
- Siguirí gold production⁽¹⁾ up sharply as metallurgical recoveries improved to 87% in Q2 2024 from 71% in Q1 2024
- Reaffirming 2024 Guidance on all metrics (Gold production, AISC per ounce*, Total cash costs per ounce* and Capital expenditure)

⁽¹⁾ Subsidiaries are reported on a consolidated basis. Joint ventures are reported on an attributable basis.

⁽²⁾ All financial periods within the financial year ended 31 December 2023 have been adjusted to exclude the Córrego do Sítio ("CdS") operation that was placed on care and maintenance in August 2023.

⁽³⁾ The financial measures "headline earnings (loss)" and "headline earnings (loss) per share" are not calculated in accordance with IFRS[®] Accounting Standards, but in accordance with the Headline Earnings Circular 1/2023, issued by the South African Institute of Chartered Accountants (SAICA), at the request of the Johannesburg Stock Exchange Limited (JSE). These measures are required to be disclosed by the JSE Listings Requirements and therefore do not constitute Non-GAAP financial measures for purposes of the rules and regulations of the US Securities and Exchange Commission ("SEC") applicable to the use and disclosure of Non-GAAP financial measures.

* Refer to "Non-GAAP disclosure" for definitions and reconciliations in the Company's HY1 2024 Earnings Release, which has been submitted to the US Securities and Exchange Commission ("SEC") on Form 6-K (the "Full Announcement") today.

GROUP - Key statistics

		Quarter ended Jun 2024	Quarter ended Jun 2023	Six months ended Jun 2024	Six months ended Jun 2023
US Dollar / Imperial					
Operating review					
Gold					
Produced - Group (Attributable)	- oz (000)	648	634	1,229	1,205
Produced - Group ^{(1) (2) (3)}	- oz (000)	663	645	1,254	1,232
Produced - Subsidiaries ^{(1) (2) (3)}	- oz (000)	581	557	1,096	1,081
Produced - Joint ventures ⁽²⁾	- oz (000)	82	88	158	151
Sold - Group ^{(1) (2) (3)}	- oz (000)	662	656	1,287	1,242
Sold - Subsidiaries ^{(1) (2) (3)}	- oz (000)	581	569	1,133	1,088
Sold - Joint ventures ⁽²⁾	- oz (000)	81	87	154	154
Financial review					
Gold income	- \$m	1,353	1,137	2,491	2,144
Cost of sales	- \$m	893	910	1,762	1,749
Total operating costs	- \$m	708	735	1,376	1,416
Gross profit	- \$m	467	253	749	435
Average gold price received per ounce* - Subsidiaries ^{(1) (2) (3)}	-\$/oz	2,292	1,938	2,178	1,917
Average gold price received per ounce* - Joint ventures ⁽²⁾	-\$/oz	2,336	1,972	2,219	1,941
Cost of sales - Subsidiaries	- \$m	893	910	1,762	1,749
Cost of sales - Joint ventures	- \$m	94	97	174	181
All-in sustaining costs per ounce* - Subsidiaries ^{(1) (2) (3)}	-\$/oz	1,626	1,611	1,658	1,624
All-in sustaining costs per ounce* - Joint ventures ⁽²⁾	-\$/oz	1,085	982	1,078	1,060
All-in sustaining costs per ounce* - Group ^{(1) (2) (3)}	-\$/oz	1,560	1,527	1,589	1,555
All-in costs per ounce* - Subsidiaries ^{(1) (2) (3)}	-\$/oz	1,832	1,909	1,913	1,888
All-in costs per ounce* - Joint ventures ⁽²⁾	-\$/oz	1,324	1,093	1,280	1,180
All-in costs per ounce* - Group ^{(1) (2) (3)}	-\$/oz	1,770	1,802	1,836	1,802
Total cash costs per ounce* - Subsidiaries ^{(1) (2) (3)}	-\$/oz	1,171	1,214	1,200	1,209
Total cash costs per ounce* - Joint ventures ⁽²⁾	-\$/oz	899	779	866	880
Total cash costs per ounce* - Group ^{(1) (2) (3)}	-\$/oz	1,137	1,155	1,158	1,169
Profit (loss) before taxation	- \$m	413	(16)	580	76
Adjusted EBITDA*	- \$m	684	356	1,118	676
Total borrowings	- \$m	2,299	2,091	2,299	2,091
Adjusted net debt*	- \$m	1,148	1,194	1,148	1,194
Profit (loss) attributable to equity shareholders	- \$m	253	(83)	311	(39)
	- US cents/share	60	(20)	74	(9)
Headline earnings (loss) ⁽⁴⁾	- \$m	255	16	313	61
	- US cents/share	60	4	74	14
Net cash inflow from operating activities	- \$m	420	199	672	293
Free cash flow*	- \$m	183	(44)	206	(205)
Capital expenditure - Subsidiaries	- \$m	250	226	490	453
Capital expenditure - Joint ventures	- \$m	36	24	61	44

⁽¹⁾ All financial periods within the financial year ended 31 December 2023 have been adjusted to exclude the Córrego do Sítio ("CdS") operation that was placed on care and maintenance in August 2023. All gold production, gold sold, average gold price received per ounce*, all-in sustaining costs per ounce*, all-in costs per ounce* and total cash costs per ounce* metrics in this document have been adjusted to exclude the CdS operation, unless otherwise stated.

⁽²⁾ All gold production and gold sold metrics in this document are stated on a consolidated basis for subsidiaries and on an attributable basis for joint ventures, unless otherwise stated.

⁽³⁾ Includes gold concentrate from the Cuiabá mine sold to third parties.

⁽⁴⁾ The financial measures "headline earnings (loss)" and "headline earnings (loss) per share" are not calculated in accordance with IFRS[®] Accounting Standards, but in accordance with the Headline Earnings Circular 1/2023, issued by the South African Institute of Chartered Accountants (SAICA), at the request of the Johannesburg Stock Exchange Limited (JSE). These measures are required to be disclosed by the JSE Listings Requirements and therefore do not constitute Non-GAAP financial measures for purposes of the rules and regulations of the US Securities and Exchange Commission ("SEC") applicable to the use and disclosure of Non-GAAP financial measures.

* Refer to "Non-GAAP disclosure" for definitions and reconciliations.

\$ represents US Dollar, unless otherwise stated.

Rounding of figures may result in computational discrepancies.

Dividends

The board of directors of AngloGold Ashanti plc today announces an interim dividend for the six months ended 30 June 2024 of 22 US cents per share.

In respect of the interim dividend, the timelines, including dates for currency conversions, set out below will apply.

To holders of ordinary shares on the New York Stock Exchange (NYSE)

2024	
Ex-dividend on NYSE	Friday, 30 August
Record date	Friday, 30 August
Payment date	Friday, 13 September

Additional information for South African resident shareholders of AngloGold Ashanti:

Shareholders registered on the South African section of the register are advised that the distribution of 22 US cents per ordinary share will be converted to South African rands at the applicable exchange rate.

In compliance with the requirements of Strate and the Johannesburg Stock Exchange (JSE) Listings Requirements, the salient dates for payment of the dividend are as follows:

To holders of ordinary shares on the South African Register

2024	
Declaration date	Tuesday, 6 August
Currency conversion rate for South African rands announcement date	Friday, 23 August
Last date to trade ordinary shares cum dividend	Tuesday, 27 August
Ordinary shares trade ex-dividend	Wednesday, 28 August
Record date	Friday, 30 August
Payment date	Friday, 13 September

Dividends in respect of dematerialised shareholdings will be credited to shareholders' accounts with the relevant CSDP (as defined below) or broker.

To comply with further requirements of Strate, share certificates may not be dematerialised or rematerialised between Wednesday, 28 August 2024 and Friday, 30 August 2024, both days inclusive. No transfers between South African, NYSE and Ghanaian share registers will be permitted between Wednesday, 28 August 2024 and Friday, 30 August 2024, both days inclusive.

Details of the exchange rates applicable to the dividend and a summary of the tax considerations applicable to South African shareholders is expected to be published on Friday, 23 August 2024.

To Beneficial Owners on the Ghana sub-register holding shares through the nominee arrangement with the Central Securities Depository (GH) LTD

2024	
Currency conversion date	Friday, 23 August
Last date to trade and to register shares cum dividend	Tuesday, 27 August
Shares trade ex-dividend	Wednesday, 28 August
Record date	Friday, 30 August
Approximate payment date of dividend	Friday, 13 September

To Beneficial Owners holding Ghanaian Depository Shares (GhDSs) and acting by National Trust Holding Company Ltd as depository agent

100 GhDSs represent one ordinary share

2024	
Currency conversion date	Friday, 23 August
Last date to trade and to register GhDSs cum dividend	Tuesday, 27 August
GhDSs trade ex-dividend	Wednesday, 28 August
Record date	Friday, 30 August
Approximate payment date of dividend	Friday, 13 September

Beneficial owners on the Ghana sub-register holding shares and beneficial owners holding GhDSs are advised that the distribution of 22 US cents per ordinary share will be converted to Ghanaian cedis at the applicable exchange rate. Assuming an exchange rate of US\$1/¢15.5500, the gross dividend payable per share, is equivalent to ca. ¢3.4210 Ghanaian cedis. However, the actual rate of payment will depend on the exchange rate on the date for currency conversion.

Entitlement to interim dividends

A "Shareholder of Record" is a person appearing on the register of members of the Company in respect of ordinary shares at the close of business on the relevant record date. A "Beneficial Owner" is a person who holds ordinary shares of the Company through a bank, broker, central securities depository participant ("CSDP"), Shareholder of Record or other agent (sometimes referred to as holding shares "in street name").

This short form announcement (the “JSE Announcement”) is the responsibility of the board of directors of the Company, who certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make the information false, misleading or inaccurate, and that all reasonable enquiries to ascertain such facts have been made.

The details contained in this JSE Announcement are only a summary of the information contained in the Full Announcement which contains an Earnings Release for the three months and six months ended 30 June 2024. Investors and/or shareholders should base any investment decisions on consideration of the Full Announcement and are therefore directed to the Full Announcement available for viewing via the JSE SENS link, provided below, and available on the Company’s website at www.anglogoldashanti.com. The Full Announcement may be requested by email to CompanySecretary@Anglogoldashanti.com or by contacting Yatish Chowthee on +27 11 637 6273.

The JSE link is as follows:

<https://senspdf.jse.co.za/documents/2024/jse/isse/ange/ERJUN24.pdf>

Shareholders are further advised that AngloGold Ashanti has today filed with the SEC its Form 6-K. The Form 6-K is available online on the Company’s website at www.anglogoldashanti.com and also on the SEC’s website at www.sec.gov.

Johannesburg, South Africa

6 August 2024

JSE Sponsor: The Standard Bank of South Africa Limited

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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, total cash costs, all-in sustaining costs, all-in 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, dispositions or joint venture transactions, AngloGold Ashanti’s liquidity and capital resources and capital expenditures, the consequences of the COVID-19 pandemic and the outcome and consequences of any potential or pending litigation or regulatory proceedings or environmental, health and safety issues, are forward-looking statements regarding AngloGold Ashanti’s financial reports, operations, economic performance and financial condition. These forward-looking statements or forecasts are not based on historical facts, but rather reflect our current beliefs and expectations concerning future events and generally may be identified by the use of forward-looking words, phrases and expressions such as “believe”, “expect”, “aim”, “anticipate”, “intend”, “foresee”, “forecast”, “predict”, “project”, “estimate”, “likely”, “may”, “might”, “could”, “should”, “would”, “seek”, “plan”, “scheduled”, “possible”, “continue”, “potential”, “outlook”, “target” or other similar words, phrases, and expressions; *provided* that the absence thereof does not mean that a statement is not forward-looking. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti’s actual results, performance, actions or achievements to differ materially from the anticipated results, performance, actions 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, performance, actions or achievements could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic, social, political and market conditions, including related to inflation or international conflicts, the success of business and operating initiatives, changes in the regulatory environment and other government actions, including environmental approvals, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, any supply chain disruptions, any public health crises, pandemics or epidemics (including the COVID-19 pandemic), the failure to maintain effective internal control over financial reporting or effective disclosure controls and procedures, the inability to remediate one or more material weaknesses, or the discovery of additional material weaknesses, in the Company’s internal control over financial reporting, and other business and operational risks and challenges and other factors, including mining accidents. For a discussion of such risk factors, refer to AngloGold Ashanti’s annual report on Form 20-F for the year ended 31 December 2023 filed with the United States Securities and Exchange Commission (SEC). These factors are not necessarily all of the important factors that could cause AngloGold Ashanti’s actual results, performance, actions or achievements to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on AngloGold Ashanti’s future results, performance, actions or achievements. 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 hereof 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.

Non-GAAP financial measures

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.

Website: www.anglogoldashanti.com

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