

Supplementary report to shareholders

for the six months ended 30 June 2019

Development Sampling for the half year ended 30 June 2019

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating Ore Reserves.

| Statistics are shown in metric units | Advanced metres (total)* | Sampled | | | |
|--|--------------------------|----------------|----------------------------------|-----------|--------------|
| | | Sampled metres | Avg. ore body thickness (cm) | gold | |
| | | | | Avg. g/t | Avg. cm.g/t |
| SOUTH AFRICA | | | | | |
| WEST WITS | | | | | |
| Mponeng | | | | | |
| Ventersdorp Contact reef | 3,308 | 158 | 51.5 | 65.98 | 3,398 |
| CONTINENTAL AFRICA | | | | | |
| Geita | 7,197 | 2,529 | 410.0 | 3.31 | - |
| AMERICAS | | | | | |
| AngloGold Ashanti Mineração | | | | | |
| Mina de Cuiabá | 5,241 | 2,890 | 90.8 | 5.61 | - |
| Lamego | 2,133 | 1,800 | 67.0 | 2.51 | - |
| Córrego do Sítio Mina I | 5,278 | 921 | - | 2.93 | - |
| Serra Grande | | | | | |
| Mina III | 3,644 | 7,922 | 100.0 | 3.54 | - |
| Mina Nova/PQZ | 1,855 | 6,108 | 100.0 | 2.26 | - |
| Palmeiras | 1,191 | 1,931 | 100.0 | 1.59 | - |
| CVSA | | | | | |
| Cerro Vanguardia | 3,396 | 1,571 | 400.0 | 7.82 | - |
| Statistics are shown in imperial units | Advanced feet (total)* | Sampled | | | |
| | | Sampled feet | Avg. ore body thickness (inches) | gold | |
| | | | | Avg. oz/t | Avg. ft.oz/t |
| SOUTH AFRICA | | | | | |
| WEST WITS | | | | | |
| Mponeng | | | | | |
| Ventersdorp Contact reef | 10,853 | 518 | 20.28 | 1.92 | 3.25 |
| CONTINENTAL AFRICA | | | | | |
| Geita | 23,612 | 8,298 | 161.42 | 0.10 | - |
| AMERICAS | | | | | |
| AngloGold Ashanti Mineração | | | | | |
| Mina de Cuiabá | 17,196 | 9,482 | 35.77 | 0.16 | - |
| Lamego | 6,997 | 5,904 | 26.37 | 0.07 | - |
| Córrego do Sítio Mina I | 17,315 | 3,021 | - | 0.09 | - |
| Serra Grande | | | | | |
| Mina III | 11,956 | 25,991 | 39.37 | 0.10 | - |
| Mina Nova/PQZ | 6,087 | 20,039 | 39.37 | 0.07 | - |
| Palmeiras | 3,906 | 6,335 | 39.37 | 0.05 | - |
| CVSA | | | | | |
| Cerro Vanguardia | 11,142 | 5,153 | 157.48 | 0.23 | - |

* This includes total "on-reef" and "off-reef" development metres

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2019 | | South Africa | Continental Africa | Australia | Americas | Total group |
|--|----------------------|--------------|-----------------------|-----------|----------|-------------|
| UNDERGROUND OPERATION | | | | | | |
| Area mined | - 000 m ² | 80 | - | - | - | 80 |
| Mined | - 000 tonnes | 467 | 1,544 | 1,383 | 1,851 | 5,245 |
| Milled / Treated | - 000 tonnes | 467 | 1,502 | 1,399 | 1,848 | 5,216 |
| Recovered grade | - oz/ton | 0.219 | 0.155 | 0.076 | 0.124 | 0.129 |
| | - g/tonne | 7.51 | 5.32 | 2.62 | 4.25 | 4.41 |
| Gold produced | - oz (000) | 113 | 257 | 118 | 253 | 740 |
| SURFACE AND DUMP RECLAMATION | | | | | | |
| Milled / Treated | - 000 tonnes | 16,242 | - | - | - | 16,242 |
| Recovered grade | - oz/ton | 0.005 | - | - | - | 0.005 |
| | - g/tonne | 0.15 | - | - | - | 0.15 |
| Gold produced | - oz (000) | 81 | - | - | - | 81 |
| OPEN-PIT OPERATION | | | | | | |
| Volume mined | - 000 bcm | - | 16,790 | 12,962 | - | 29,752 |
| Mined | - 000 tonnes | - | 41,576 | 32,670 | 9,584 | 83,831 |
| Treated | - 000 tonnes | - | 10,686 | 3,578 | 541 | 14,804 |
| Stripping ratio | - ratio | - | 3.94 | 4.38 | 18.73 | 4.60 |
| Recovered grade | - oz/ton | - | 0.039 | 0.050 | 0.100 | 0.044 |
| | - g/tonne | - | 1.32 | 1.72 | 3.44 | 1.50 |
| Gold produced | - oz (000) | - | 454 | 198 | 60 | 712 |
| HEAP LEACH OPERATION | | | | | | |
| Mined | - 000 tonnes | - | - | - | 2,890 | 2,890 |
| Placed | - 000 tonnes | - | - | - | 1,023 | 1,023 |
| Stripping ratio | - ratio | - | - | - | 8.82 | 8.82 |
| Recovered grade | - oz/ton | - | - | - | 0.003 | 0.003 |
| | - g/tonne | - | - | - | 0.12 | 0.12 |
| Gold placed | - oz (000) | - | - | - | 4 | 4 |
| Gold produced | - oz (000) | - | - | - | 21 | 21 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | |
| Actual | - oz/TEC | 4.71 | 17.76 | 47.78 | 10.91 | 13.14 |
| TOTAL | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 193 | 482 | 316 | 334 | 1,325 |
| Joint ventures' gold produced | - oz (000) | - | 229 | - | - | 229 |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 193 | 711 | 316 | 334 | 1,554 |
| Minority gold produced | - oz (000) | - | 18 | - | 9 | 27 |
| Subsidiaries' gold sold | - oz (000) | 194 | 499 | 318 | 340 | 1,351 |
| Joint ventures' gold sold | - oz (000) | - | 226 | - | - | 226 |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 194 | 725 | 318 | 340 | 1,577 |
| Minority gold sold | - oz (000) | - | 18 | - | 9 | 28 |
| Spot price | - \$/oz | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 |
| Price received | - \$/oz sold | 1,255 | 1,307 | 1,304 | 1,304 | 1,299 |
| All-in sustaining cost | - \$/oz sold | 1,169 | 932 | 939 | 1,004 | 1,002 |
| All-in costs | - \$/oz sold | 1,271 | 1,080 | 994 | 1,102 | 1,118 |
| Total cash costs | - \$/oz produced | 1,021 | 792 | 704 | 757 | 792 |
| Total production costs | - \$/oz produced | 1,178 | 1,045 | 996 | 1,020 | 1,044 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
SIX MONTHS ENDED
JUNE 2019

| | South Africa | Continental Africa | Australia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|---|--------------|--------------------|------------|------------|---------------------|------------|-----------------------------------|-------------|
| Revenue from product sales | 244 | 973 | 416 | 490 | - | 2,123 | (297) | 1,826 |
| Total cash costs | (198) | (584) | (223) | (294) | 5 | (1,294) | 148 | (1,146) |
| Retrenchment costs | - | - | - | (2) | - | (2) | - | (2) |
| Rehabilitation and other non-cash costs | (1) | (11) | (6) | (8) | (1) | (27) | 1 | (26) |
| Amortisation of assets | (29) | (172) | (86) | (80) | (2) | (369) | 73 | (296) |
| Total production costs | (228) | (767) | (315) | (383) | 3 | (1,691) | 222 | (1,469) |
| Inventory change | (3) | (16) | (4) | (2) | - | (24) | (2) | (26) |
| Cost of sales | (231) | (783) | (319) | (385) | 3 | (1,716) | 220 | (1,496) |
| Realised gain (loss) | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | 2 | - | - | 5 | - | 7 | - | 7 |
| Gross profit (loss) | 15 | 189 | 97 | 110 | 3 | 414 | (77) | 337 |
| Corporate and other income (costs) | (18) | (22) | (3) | (6) | (40) | (89) | - | (89) |
| Exploration and evaluation costs | - | (9) | (16) | (28) | - | (53) | 2 | (51) |
| Intercompany transactions | - | (2) | (7) | 2 | 6 | - | - | - |
| Special items | (9) | (3) | - | 10 | (4) | (5) | (1) | (6) |
| Operating profit (loss) | (12) | 154 | 72 | 88 | (36) | 266 | (75) | 191 |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (1) | (17) | (4) | (3) | (57) | (82) | (5) | (87) |
| Other gain (loss) | - | 4 | - | (4) | (2) | (2) | 1 | (1) |
| Share of equity accounted investments profit (loss) | - | 2 | - | - | 10 | 11 | 67 | 78 |
| Profit (loss) before taxation | (12) | 142 | 68 | 81 | (85) | 194 | (13) | 181 |
| Taxation | 13 | (41) | (21) | (28) | - | (78) | 13 | (65) |
| Profit (loss) for the period | - | 101 | 46 | 53 | (85) | 116 | - | 116 |
| Equity shareholders | - | 102 | 46 | 51 | (85) | 114 | - | 114 |
| Non-controlling interests | - | - | - | 2 | - | 2 | - | 2 |
| Operating profit (loss) | (12) | 154 | 72 | 88 | (36) | 266 | (75) | 191 |
| Retrenchment costs | - | - | - | 2 | - | 2 | - | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | (2) | - | - | (5) | - | (7) | - | (7) |
| Realised (gain) loss on other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | 2 | 7 | (2) | (6) | - | - | - |
| Regional corporate costs | - | - | 3 | 2 | (4) | - | - | - |
| Care and maintenance costs | 18 | 21 | - | - | - | 39 | - | 39 |
| Special items | 9 | 2 | - | 2 | 2 | 14 | - | 14 |
| Share of associates' EBIT | - | - | - | - | - | - | 75 | 75 |
| EBIT | 13 | 179 | 81 | 86 | (44) | 314 | - | 314 |
| Amortisation of assets | 29 | 172 | 86 | 80 | 2 | 369 | (73) | 296 |
| Share of associates' amortisation | - | - | - | - | - | - | 73 | 73 |
| Other amortisation | 2 | - | - | 5 | - | 6 | - | 6 |
| EBITDA | 44 | 351 | 167 | 171 | (43) | 689 | - | 689 |
| Profit (loss) attributable to equity shareholders | - | 102 | 46 | 51 | (85) | 114 | - | 114 |
| Special items | 7 | 2 | - | - | 1 | 10 | - | 10 |
| Share of associates' special items | - | (2) | - | - | - | (2) | - | (2) |
| Taxation on items above | (2) | - | - | (1) | - | (2) | - | (2) |
| Headline earnings (loss) | 5 | 102 | 46 | 51 | (84) | 120 | - | 120 |
| Sustaining ORD / Stripping capex | 19 | 27 | 38 | 47 | - | 130 | (5) | 125 |
| Other Sustaining capex | 8 | 38 | 15 | 26 | 1 | 89 | (16) | 73 |
| Non Sustaining capital | 2 | 85 | 5 | 7 | - | 99 | (3) | 95 |
| Total capital expenditure | 29 | 150 | 58 | 80 | 1 | 318 | (25) | 293 |
| Capitalised leased assets | - | - | - | - | - | - | - | (0) |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (0) |
| Capital expenditure per statement of cash flows | - | - | - | - | - | - | - | 293 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2019 | | Mponeng | TauTona ⁽²⁾ | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|--|----------------------|---------|------------------------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² | 80 | - | 80 | - | - | - | - | 80 |
| Mined | - 000 tonnes | 467 | - | 467 | - | - | - | - | 467 |
| Milled / Treated | - 000 tonnes | 467 | - | 467 | - | - | - | - | 467 |
| Recovered grade | - oz/ton | 0.219 | - | 0.219 | - | - | - | - | 0.219 |
| | - g/tonne | 7.51 | - | 7.51 | - | - | - | - | 7.51 |
| Gold produced | - oz (000) | 113 | - | 113 | - | - | - | - | 113 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | |
| Milled / Treated | - 000 tonnes | 116 | - | 116 | 12,791 | 3,335 | 16,126 | - | 16,242 |
| Recovered grade | - oz/ton | 0.015 | - | 0.015 | 0.004 | 0.008 | 0.004 | - | 0.005 |
| | - g/tonne | 0.53 | - | 0.53 | 0.12 | 0.27 | 0.15 | - | 0.15 |
| Gold produced | - oz (000) | 2 | - | 2 | 49 | 29 | 79 | - | 81 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Actual | - oz/TEC | 4.20 | - | 4.09 | 8.93 | 5.16 | 7.01 | - | 4.71 |
| TOTAL | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 114 | - | 114 | 49 | 30 | 79 | - | 193 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 114 | - | 114 | 49 | 30 | 79 | - | 193 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 115 | - | 115 | 49 | 30 | 79 | - | 194 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 115 | - | 115 | 49 | 30 | 79 | - | 194 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 |
| Price received | - \$/oz sold | 1,311 | - | 1,311 | 1,089 | 1,314 | 1,173 | - | 1,255 |
| All-in sustaining cost | - \$/oz sold | 1,233 | - | 1,233 | 889 | 1,386 | 1,076 | - | 1,169 |
| All-in costs | - \$/oz sold | 1,247 | - | 1,247 | 889 | 1,386 | 1,076 | - | 1,271 |
| Total cash costs | - \$/oz produced | 1,018 | - | 1,018 | 832 | 1,351 | 1,025 | - | 1,021 |
| Total production costs | - \$/oz produced | 1,216 | - | 1,216 | 967 | 1,384 | 1,122 | - | 1,178 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

⁽²⁾ In orderly closure

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
SIX MONTHS ENDED
JUNE 2019

| | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|-----------|----------|----------------------|----------------------|--------------------|--------------------------|------------|-------------|--------------|
| Revenue from product sales | 151 | - | 151 | 54 | 39 | 93 | - | - | 244 |
| Total cash costs | (117) | - | (117) | (41) | (40) | (81) | - | - | (198) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | (1) | - | (1) | - | - | - | - | - | (1) |
| Amortisation of assets | (22) | - | (22) | (7) | (1) | (7) | - | - | (29) |
| Total production costs | (139) | - | (139) | (48) | (41) | (89) | - | - | (228) |
| Inventory change | (1) | - | (1) | (1) | (1) | (2) | - | - | (3) |
| Cost of sales | (140) | - | (140) | (49) | (42) | (91) | - | - | (231) |
| Realised gain (loss) | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | 2 | - | 2 | - | - | - | - | - | 2 |
| Gross profit (loss) | 13 | - | 13 | 5 | (3) | 2 | - | - | 15 |
| Corporate and other income (costs) | | | | | | | | (18) | (18) |
| Exploration and evaluation costs | | | | | | | | - | - |
| Intercompany transactions | | | | | | | | - | - |
| Special items | | | | | | | | (9) | (9) |
| Operating profit (loss) | 13 | - | 13 | 5 | (3) | 2 | - | (27) | (12) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | (2) | - | (2) | - | - | - | - | - | (2) |
| Realised (gain) loss on other commodity contracts | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - |
| Regional corporate costs | - | - | - | - | - | - | - | - | - |
| Care and maintenance costs | - | - | - | - | - | - | - | 18 | 18 |
| Special items | - | - | - | - | - | - | - | 9 | 9 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - |
| EBIT | 11 | - | 11 | 5 | (3) | 2 | - | - | 13 |
| Amortisation of assets | 22 | - | 22 | 7 | 1 | 7 | - | - | 29 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - |
| Other amortisation | - | - | - | 1 | 1 | - | - | - | 2 |
| EBITDA | 33 | - | 33 | 12 | (1) | 11 | - | - | 44 |
| Sustaining ORD / Stripping capex | 19 | - | 19 | - | - | - | - | - | 19 |
| Other Sustaining capex | 5 | - | 5 | 3 | 1 | 3 | - | - | 8 |
| Non Sustaining capital | 2 | - | 2 | - | - | - | - | - | 2 |
| Total capital expenditure | 26 | - | 26 | 3 | 1 | 3 | - | - | 29 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2019 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|--|----------------------|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|--------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | 758 | - | 2 | - | - | - | - | 784 | 1,544 |
| Milled / Treated | - 000 tonnes | 763 | - | - | - | - | - | - | 738 | 1,502 |
| Recovered grade | - oz/ton | 0.154 | - | - | - | - | - | - | 0.156 | 0.155 |
| | - g/tonne | 5.30 | - | - | - | - | - | - | 5.35 | 5.32 |
| Gold produced | - oz (000) | 130 | - | - | - | - | - | - | 127 | 257 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm | 2,231 | 6,090 | - | 4,477 | - | - | - | 3,992 | 16,790 |
| Mined | - 000 tonnes | 5,282 | 16,138 | - | 8,354 | 909 | - | - | 10,893 | 41,576 |
| Treated | - 000 tonnes | 926 | 2,513 | - | 3,828 | 843 | 976 | - | 1,600 | 10,686 |
| Stripping ratio | - ratio | 3.90 | 4.38 | - | 1.84 | 2.01 | - | - | 9.00 | 3.94 |
| Recovered grade | - oz/ton | 0.057 | 0.049 | - | 0.025 | 0.017 | 0.024 | - | 0.066 | 0.039 |
| | - g/tonne | 1.94 | 1.67 | - | 0.84 | 0.59 | 0.81 | - | 2.25 | 1.32 |
| Gold produced | - oz (000) | 58 | 135 | - | 104 | 16 | 25 | - | 116 | 454 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Actual | - oz/TEC | 19.36 | 19.01 | - | 15.03 | 10.61 | 18.08 | - | 18.13 | 17.76 |
| TOTAL | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 135 | - | 104 | - | - | - | 243 | 482 |
| Joint ventures' gold produced | - oz (000) | 188 | - | - | - | 16 | 25 | - | - | 229 |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 188 | 135 | - | 104 | 16 | 25 | - | 243 | 711 |
| Minority gold produced | - oz (000) | - | - | - | 18 | - | - | - | - | 18 |
| Subsidiaries' gold sold | - oz (000) | - | 140 | - | 103 | - | - | - | 255 | 499 |
| Joint ventures' gold sold | - oz (000) | 185 | - | - | - | 17 | 25 | - | - | 226 |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 185 | 140 | - | 103 | 17 | 25 | - | 255 | 725 |
| Minority gold sold | - oz (000) | - | - | - | 18 | - | - | - | - | 18 |
| Spot price | - \$/oz | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 | 1,306 |
| Price received | - \$/oz sold | 1,307 | 1,306 | - | 1,301 | 1,313 | 1,303 | - | 1,311 | 1,307 |
| All-in sustaining cost | - \$/oz sold | 664 | 814 | - | 1,145 | 1,335 | 941 | - | 1,078 | 932 |
| All-in costs | - \$/oz sold | 696 | 814 | - | 1,180 | 1,335 | 857 | - | 1,078 | 1,080 |
| Total cash costs | - \$/oz produced | 541 | 732 | - | 1,078 | 1,322 | 954 | - | 846 | 792 |
| Total production costs | - \$/oz produced | 914 | 920 | - | 1,254 | 1,442 | 1,051 | - | 1,097 | 1,045 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2019 | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Other | Non- controlling interests | Continental Africa |
|---|--|------------------|---------------|---|--|---|--|--------------|--------------|---|-------------------------------|
| Revenue from product sales | 242 | 183 | - | 135 | 22 | 33 | - | 334 | - | 24 | 973 |
| Total cash costs | (102) | (99) | - | (112) | (21) | (24) | - | (206) | - | (20) | (584) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | (2) | (2) | - | (3) | - | - | - | (4) | - | - | (11) |
| Amortisation of assets | (69) | (23) | - | (16) | (2) | (3) | - | (56) | (1) | (3) | (172) |
| Total production costs | (172) | (125) | - | (130) | (23) | (27) | - | (267) | - | (23) | (767) |
| Inventory change | 2 | (4) | - | 2 | (1) | 1 | - | (17) | - | - | (16) |
| Cost of sales | (170) | (128) | - | (128) | (24) | (26) | - | (284) | - | (23) | (783) |
| Realised gain (loss) | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 72 | 55 | - | 8 | (2) | 6 | - | 50 | - | 1 | 189 |
| Corporate and other income (costs) | - | - | (21) | (1) | - | - | - | - | - | - | (22) |
| Exploration and evaluation costs | (1) | - | - | (3) | - | - | - | (5) | - | (1) | (9) |
| Intercompany transactions | (50) | (1) | - | - | - | - | - | - | 50 | - | (2) |
| Special items | - | - | - | (2) | - | - | 1 | (1) | - | - | (3) |
| Operating profit (loss) | 22 | 53 | (21) | 2 | (2) | 6 | 1 | 44 | 49 | - | 154 |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Realised (gain) loss on other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 50 | 1 | - | - | - | - | - | - | (50) | - | 2 |
| Regional corporate costs | - | - | - | - | - | - | - | - | - | - | - |
| Care and maintenance costs | - | - | 21 | - | - | - | - | - | - | - | 21 |
| Special items | - | - | - | 1 | - | - | - | - | - | - | 2 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | 71 | 54 | - | 3 | (2) | 6 | 1 | 45 | (1) | 1 | 179 |
| Amortisation of assets | 69 | 23 | - | 16 | 2 | 3 | - | 56 | 1 | 3 | 172 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| Other amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 140 | 78 | - | 19 | - | 9 | 1 | 101 | - | 3 | 351 |
| Sustaining ORD / Stripping capex | 5 | 4 | - | - | - | - | - | 18 | - | - | 27 |
| Other Sustaining capex | 16 | 5 | - | 4 | - | - | - | 13 | - | 1 | 38 |
| Non Sustaining capital | 5 | - | 78 | 4 | - | (2) | - | - | - | - | 85 |
| Total capital expenditure | 26 | 9 | 78 | 8 | - | (2) | - | 31 | - | 1 | 150 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2019 | | Sunrise Dam | Tropicana 70% attributable | Australia |
|---|----------------------|--------------------|---------------------------------------|------------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 1,383 | - | 1,383 |
| Milled / Treated | - 000 tonnes | 1,399 | - | 1,399 |
| Recovered grade | - oz/ton | 0.076 | - | 0.076 |
| | - g/tonne | 2.62 | - | 2.62 |
| Gold produced | - oz (000) | 118 | - | 118 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 12,962 | 12,962 |
| Mined | - 000 tonnes | - | 32,670 | 32,670 |
| Treated | - 000 tonnes | 622 | 2,956 | 3,578 |
| Stripping ratio | - ratio | - | 4.38 | 4.38 |
| Recovered grade | - oz/ton | 0.027 | 0.055 | 0.050 |
| | - g/tonne | 0.91 | 1.89 | 1.72 |
| Gold produced | - oz (000) | 18 | 180 | 198 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 41.30 | 54.23 | 47.78 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 136 | 180 | 316 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 136 | 180 | 316 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 142 | 176 | 318 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 142 | 176 | 318 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,306 | 1,306 | 1,306 |
| Price received | - \$/oz sold | 1,306 | 1,302 | 1,304 |
| All-in sustaining cost | - \$/oz sold | 1,098 | 748 | 939 |
| All-in costs | - \$/oz sold | 1,111 | 782 | 994 |
| Total cash costs | - \$/oz produced | 887 | 525 | 704 |
| Total production costs | - \$/oz produced | 1,117 | 841 | 996 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2019 | Sunrise Dam | Tropicana 70% attributable | Other | Australia |
|---|--------------------|---------------------------------------|--------------|------------------|
| Revenue from product sales | 185 | 231 | - | 416 |
| Total cash costs | (121) | (95) | (7) | (223) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | (3) | (3) | - | (6) |
| Amortisation of assets | (28) | (54) | (4) | (86) |
| Total production costs | (152) | (152) | (11) | (315) |
| Inventory change | (6) | 2 | - | (4) |
| Cost of sales | (158) | (150) | (11) | (319) |
| Realised gain (loss) | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | 27 | 81 | (11) | 97 |
| Corporate and other income (costs) | - | - | (3) | (3) |
| Exploration and evaluation costs | (2) | - | (14) | (16) |
| Intercompany transactions | - | - | (7) | (7) |
| Special items | - | - | - | - |
| Operating profit (loss) | 26 | 81 | (35) | 72 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 7 | 7 |
| Regional corporate costs | - | - | 3 | 3 |
| Care and maintenance costs | - | - | - | - |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | 26 | 81 | (25) | 81 |
| Amortisation of assets | 28 | 54 | 4 | 86 |
| Share of associates' amortisation | - | - | - | - |
| Other amortisation | - | - | - | - |
| EBITDA | 54 | 135 | (22) | 167 |
| Sustaining ORD / Stripping capex | 12 | 25 | - | 37 |
| Other Sustaining capex | 7 | 8 | - | 15 |
| Non Sustaining capital | - | 5 | - | 5 |
| Total capital expenditure | 19 | 38 | - | 57 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2019 | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas |
|--|----------------------|--|--------------------------------|--------------|----------|
| UNDERGROUND OPERATION | | | | | |
| Area mined | - 000 m ² | - | - | - | - |
| Mined | - 000 tonnes | 179 | 1,256 | 415 | 1,851 |
| Milled / Treated | - 000 tonnes | 179 | 1,247 | 422 | 1,848 |
| Recovered grade | - oz/ton | 0.196 | 0.124 | 0.093 | 0.124 |
| | - g/tonne | 6.71 | 4.26 | 3.17 | 4.25 |
| Gold produced | - oz (000) | 39 | 171 | 43 | 253 |
| SURFACE AND DUMP RECLAMATION | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - |
| | - g/tonne | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - |
| OPEN-PIT OPERATION | | | | | |
| Volume mined | - 000 bcm | - | - | - | - |
| Mined | - 000 tonnes | 8,221 | - | 1,363 | 9,584 |
| Treated | - 000 tonnes | 427 | - | 114 | 541 |
| Stripping ratio | - ratio | 20.67 | - | 11.79 | 18.73 |
| Recovered grade | - oz/ton | 0.110 | - | 0.062 | 0.100 |
| | - g/tonne | 3.79 | - | 2.13 | 3.44 |
| Gold produced | - oz (000) | 52 | - | 8 | 60 |
| HEAP LEACH OPERATION | | | | | |
| Mined | - 000 tonnes | - | 2,890 | - | 2,890 |
| Placed | - 000 tonnes | 729 | 294 | - | 1,023 |
| Stripping ratio | - ratio | - | 8.82 | - | 8.82 |
| Recovered grade | - oz/ton | - | 0.012 | - | 0.003 |
| | - g/tonne | - | 0.40 | - | 0.12 |
| Gold placed | - oz (000) | - | 4 | - | 4 |
| Gold produced | - oz (000) | 17 | 4 | - | 21 |
| PRODUCTIVITY PER EMPLOYEE | | | | | |
| Actual | - oz/TEC | 16.04 | 9.88 | 8.27 | 10.91 |
| TOTAL | | | | | |
| Subsidiaries' gold produced | - oz (000) | 108 | 175 | 51 | 334 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 108 | 175 | 51 | 334 |
| Minority gold produced | - oz (000) | 9 | - | - | 9 |
| Subsidiaries' gold sold | - oz (000) | 114 | 174 | 52 | 340 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 114 | 174 | 52 | 340 |
| Minority gold sold | - oz (000) | 9 | - | - | 9 |
| Spot price | - \$/oz | 1,306 | 1,306 | 1,306 | 1,306 |
| Price received | - \$/oz sold | 1,300 | 1,306 | 1,309 | 1,304 |
| All-in sustaining cost | - \$/oz sold | 860 | 1,036 | 1,195 | 1,004 |
| All-in costs | - \$/oz sold | 861 | 1,061 | 1,210 | 1,102 |
| Total cash costs | - \$/oz produced | 723 | 761 | 799 | 757 |
| Total production costs | - \$/oz produced | 940 | 1,039 | 1,099 | 1,020 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2019 | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas |
|---|--|--|---------------------|--------------|--|-----------------|
| Revenue from product sales | 170 | 238 | 68 | - | 14 | 490 |
| Total cash costs | (100) | (144) | (41) | (1) | (8) | (294) |
| Retrenchment costs | - | (1) | - | - | - | (2) |
| Rehabilitation and other non-cash costs | (5) | (1) | - | - | - | (8) |
| Amortisation of assets | (18) | (46) | (14) | - | (1) | (80) |
| Total production costs | (124) | (193) | (56) | (1) | (10) | (383) |
| Inventory change | (3) | 2 | (1) | - | - | (2) |
| Cost of sales | (126) | (191) | (57) | (1) | (10) | (385) |
| Realised gain (loss) | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | 5 | - | 5 |
| Gross profit (loss) | 47 | 47 | 12 | 4 | - | 110 |
| Corporate and other income (costs) | - | (4) | (1) | (2) | - | (6) |
| Exploration and evaluation costs | (1) | (3) | (3) | (21) | - | (28) |
| Intercompany transactions | 1 | 2 | - | - | - | 2 |
| Special items | - | 14 | - | (3) | - | 10 |
| Operating profit (loss) | 44 | 55 | 7 | (22) | 4 | 88 |
| Retrenchment costs | - | 1 | - | - | - | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | (5) | - | (5) |
| Realised (gain) loss on other commodity contracts | - | - | - | - | - | - |
| Intercompany transactions | (1) | (2) | - | - | - | (2) |
| Regional corporate costs | - | - | - | 2 | - | 2 |
| Care and maintenance costs | - | - | - | - | - | - |
| Special items | - | 2 | - | (1) | - | 2 |
| Share of associates' EBIT | - | - | - | - | - | - |
| EBIT | 43 | 57 | 8 | (26) | 4 | 86 |
| Amortisation of assets | 18 | 46 | 14 | - | 1 | 80 |
| Share of associates' amortisation | - | - | - | - | - | - |
| Other amortisation | 3 | - | - | - | - | 5 |
| EBITDA | 65 | 103 | 23 | (25) | 5 | 171 |
| Sustaining ORD / Stripping capex | 10 | 26 | 11 | - | - | 47 |
| Other Sustaining capex | 6 | 15 | 6 | - | - | 26 |
| Non Sustaining capital | - | - | - | 7 | - | 7 |
| Total capital expenditure | 16 | 41 | 17 | 7 | - | 80 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2018 | | South Africa | Continental Africa | Australia | Americas | Total group |
|---|----------------------|---------------------|-------------------------------|------------------|-----------------|--------------------|
| UNDERGROUND OPERATION | | | | | | |
| Area mined | - 000 m ² | 112 | - | - | - | 112 |
| Mined | - 000 tonnes | 633 | 1,346 | 1,396 | 1,822 | 5,197 |
| Milled / Treated | - 000 tonnes | 685 | 1,282 | 1,351 | 1,842 | 5,160 |
| Recovered grade | - oz/ton | 0.224 | 0.151 | 0.085 | 0.120 | 0.132 |
| | - g/tonne | 7.67 | 5.18 | 2.92 | 4.11 | 4.54 |
| Gold produced | - oz (000) | 169 | 213 | 127 | 244 | 753 |
| SURFACE AND DUMP RECLAMATION | | | | | | |
| Milled / Treated | - 000 tonnes | 17,056 | - | - | - | 17,056 |
| Recovered grade | - oz/ton | 0.005 | - | - | - | 0.005 |
| | - g/tonne | 0.16 | - | - | - | 0.16 |
| Gold produced | - oz (000) | 88 | - | - | - | 88 |
| OPEN-PIT OPERATION | | | | | | |
| Volume mined | - 000 bcm | - | 20,321 | 11,564 | - | 31,885 |
| Mined | - 000 tonnes | - | 51,124 | 29,558 | 9,149 | 89,831 |
| Treated | - 000 tonnes | - | 12,490 | 3,335 | 457 | 16,282 |
| Stripping ratio | - ratio | - | 5.34 | 9.11 | 16.68 | 6.81 |
| Recovered grade | - oz/ton | - | 0.035 | 0.049 | 0.182 | 0.042 |
| | - g/tonne | - | 1.20 | 1.67 | 6.25 | 1.44 |
| Gold produced | - oz (000) | - | 481 | 179 | 92 | 752 |
| HEAP LEACH OPERATION | | | | | | |
| Mined | - 000 tonnes | - | - | - | 2,030 | 2,030 |
| Placed | - 000 tonnes | - | - | - | 1,032 | 1,032 |
| Stripping ratio | - ratio | - | - | - | 4.80 | 4.80 |
| Recovered grade | - oz/ton | - | - | - | 0.018 | 0.018 |
| | - g/tonne | - | - | - | 0.63 | 0.63 |
| Gold placed | - oz (000) | - | - | - | 21 | 21 |
| Gold produced | - oz (000) | - | - | - | 35 | 35 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | |
| Actual | - oz/TEC | 3.90 | 21.53 | 49.07 | 12.14 | 12.07 |
| TOTAL | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 257 | 483 | 306 | 370 | 1,417 |
| Joint ventures' gold produced | - oz (000) | - | 212 | - | - | 212 |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 257 | 695 | 306 | 370 | 1,629 |
| Minority gold produced | - oz (000) | - | 22 | - | 11 | 34 |
| Subsidiaries' gold sold | - oz (000) | 261 | 499 | 296 | 379 | 1,434 |
| Joint ventures' gold sold | - oz (000) | - | 217 | - | - | 217 |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 261 | 716 | 296 | 379 | 1,651 |
| Minority gold sold | - oz (000) | - | 22 | - | 12 | 34 |
| Spot price | - \$/oz | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 |
| Price received | - \$/oz sold | 1,275 | 1,316 | 1,318 | 1,318 | 1,310 |
| All-in sustaining cost | - \$/oz sold | 1,308 | 939 | 1,052 | 877 | 1,020 |
| All-in costs | - \$/oz sold | 1,410 | 1,060 | 1,081 | 936 | 1,109 |
| Total cash costs | - \$/oz produced | 1,152 | 816 | 790 | 662 | 823 |
| Total production costs | - \$/oz produced | 1,326 | 1,071 | 987 | 910 | 1,054 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
SIX MONTHS ENDED
JUNE 2018

| | South Africa | Continental Africa | Australia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|---|--------------|--------------------|------------|------------|---------------------|------------|-----------------------------------|-------------|
| Revenue from product sales | 338 | 973 | 391 | 586 | - | 2,289 | (287) | 2,002 |
| Total cash costs | (302) | (587) | (243) | (323) | 10 | (1,445) | 163 | (1,281) |
| Retrenchment costs | - | (1) | - | (2) | - | (3) | 1 | (2) |
| Rehabilitation and other non-cash costs | (3) | 3 | 3 | (2) | - | 1 | 2 | 3 |
| Amortisation of assets | (42) | (183) | (63) | (89) | (2) | (379) | 82 | (297) |
| Total production costs | (347) | (766) | (303) | (416) | 8 | (1,825) | 248 | (1,577) |
| Inventory change | (4) | (22) | 13 | (14) | - | (27) | 2 | (25) |
| Cost of sales | (352) | (788) | (291) | (430) | 8 | (1,853) | 250 | (1,602) |
| Realised gain (loss) | - | - | - | 1 | 1 | 1 | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | 3 | - | - | - | 6 | 9 | - | 9 |
| Gross profit (loss) | (11) | 185 | 100 | 157 | 15 | 447 | (37) | 410 |
| Corporate and other income (costs) | (21) | (28) | - | (5) | (41) | (94) | - | (94) |
| Exploration and evaluation costs | (3) | (12) | (13) | (23) | - | (50) | 4 | (46) |
| Intercompany transactions | - | (4) | - | 1 | 3 | - | - | - |
| Special items | (138) | (1) | 5 | (10) | (6) | (151) | (1) | (151) |
| Operating profit (loss) | (171) | 141 | 92 | 121 | (30) | 152 | (33) | 119 |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (3) | (1) | (7) | (1) | (59) | (71) | (4) | (76) |
| Other gain (loss) | - | (2) | - | 4 | (1) | 1 | 1 | 3 |
| Share of equity accounted investments profit (loss) | - | (3) | - | - | 8 | 4 | 36 | 40 |
| Profit (loss) before taxation | (174) | 135 | 84 | 123 | (82) | 87 | (1) | 86 |
| Taxation | 95 | (36) | (26) | (77) | 1 | (43) | 1 | (43) |
| Profit (loss) for the period | (79) | 99 | 58 | 46 | (81) | 43 | - | 43 |
| Equity shareholders | (79) | 93 | 58 | 41 | (81) | 33 | - | 33 |
| Non-controlling interests | - | 5 | - | 5 | - | 10 | - | 10 |
| Operating profit (loss) | (171) | 141 | 92 | 121 | (30) | 152 | (33) | 119 |
| Retrenchment costs | - | 1 | - | 2 | - | 3 | (1) | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | (3) | - | - | - | (6) | (9) | - | (9) |
| Realised (gain) loss on other commodity contracts | - | - | - | (1) | (1) | (1) | - | (1) |
| Intercompany transactions | - | 4 | - | (1) | (3) | - | - | - |
| Care and maintenance costs | 19 | 28 | - | - | - | 47 | - | 47 |
| Special items | 143 | - | - | 1 | 5 | 148 | - | 148 |
| Share of associates' EBIT | - | (5) | - | - | - | (5) | 34 | 29 |
| EBIT | (13) | 168 | 92 | 122 | (35) | 334 | - | 334 |
| Amortisation of assets | 42 | 183 | 63 | 89 | 2 | 379 | (82) | 297 |
| Share of associates' amortisation | - | - | - | - | - | - | 82 | 82 |
| Other amortisation | 2 | - | - | 9 | - | 11 | - | 11 |
| EBITDA | 31 | 350 | 155 | 220 | (33) | 723 | - | 723 |
| Profit (loss) attributable to equity shareholders | (79) | 93 | 58 | 41 | (81) | 33 | - | 33 |
| Special items | 111 | - | - | 1 | 4 | 116 | - | 116 |
| Share of associates' special items | - | (2) | - | - | - | (2) | - | (2) |
| Taxation on items above | (47) | - | - | - | - | (48) | - | (48) |
| Headline earnings (loss) | (15) | 91 | 58 | 42 | (78) | 99 | - | 99 |
| Sustaining ORD / Stripping capex | 25 | 37 | 43 | 54 | - | 159 | (9) | 150 |
| Other Sustaining capex | 12 | 42 | 36 | 21 | 1 | 112 | (25) | 87 |
| Non Sustaining capital | 3 | 60 | - | - | - | 64 | (8) | 56 |
| Total capital expenditure | 40 | 139 | 79 | 75 | 1 | 335 | (42) | 293 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | - |
| Capital expenditure per statement of cash flows | | | | | | | | 293 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2018 | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|--|----------------------|------------------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 14 | 18 | 32 | 80 | - | 80 | - | - | - | 112 |
| Mined | - 000 tonnes | 52 | 123 | 175 | 458 | - | 458 | - | - | - | 633 |
| Milled / Treated | - 000 tonnes | 65 | 147 | 212 | 473 | - | 473 | - | - | - | 685 |
| Recovered grade | - oz/ton | 0.172 | 0.240 | 0.219 | 0.226 | - | 0.226 | - | - | - | 0.224 |
| | - g/tonne | 5.88 | 8.23 | 7.51 | 7.74 | - | 7.74 | - | - | - | 7.67 |
| Gold produced | - oz (000) | 12 | 39 | 51 | 118 | - | 118 | - | - | - | 169 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | 127 | - | 127 | 12,978 | 3,951 | 16,929 | 17,056 |
| Recovered grade | - oz/ton | - | - | - | 0.011 | - | 0.011 | 0.004 | 0.008 | 0.005 | 0.005 |
| | - g/tonne | - | - | - | 0.37 | - | 0.37 | 0.13 | 0.27 | 0.16 | 0.16 |
| Gold produced | - oz (000) | - | - | - | 2 | - | 2 | 53 | 34 | 87 | 88 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 1.67 | 3.36 | 2.70 | 3.53 | - | 3.36 | 9.63 | 5.72 | 7.59 | 3.90 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 12 | 39 | 51 | 119 | - | 119 | 53 | 34 | 87 | 257 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 12 | 39 | 51 | 119 | - | 119 | 53 | 34 | 87 | 257 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 13 | 41 | 53 | 120 | - | 120 | 53 | 34 | 87 | 261 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 13 | 41 | 53 | 120 | - | 120 | 53 | 34 | 87 | 261 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 |
| Price received | - \$/oz sold | 1,327 | 1,327 | 1,327 | 1,318 | - | 1,318 | 1,096 | 1,319 | 1,184 | 1,275 |
| All-in sustaining cost | - \$/oz sold | 2,076 | 1,250 | 1,445 | 1,359 | 0 | 1,359 | 948 | 1,453 | 1,146 | 1,308 |
| All-in costs | - \$/oz sold | 2,076 | 1,250 | 1,445 | 1,387 | 0 | 1,387 | 948 | 1,453 | 1,146 | 1,410 |
| Total cash costs | - \$/oz produced | 2,007 | 1,086 | 1,307 | 1,147 | - | 1,153 | 841 | 1,399 | 1,061 | 1,152 |
| Total production costs | - \$/oz produced | 2,102 | 1,108 | 1,347 | 1,434 | - | 1,434 | 996 | 1,428 | 1,166 | 1,326 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2018 | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|---|-----------------|--------------------------|----------------------------------|----------------|----------------|---------------------------------|---------------------------------|-------------------------------|-------------------------------------|-------------------|--------------|---------------------|
| Revenue from product sales | 19 | 58 | 77 | 158 | - | 158 | 58 | 45 | 104 | - | - | 338 |
| Total cash costs | (27) | (46) | (72) | (137) | (1) | (138) | (44) | (48) | (92) | - | - | (302) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | (1) | (1) | (2) | (1) | 1 | (1) | - | - | - | - | - | (3) |
| Amortisation of assets | - | - | - | (33) | - | (33) | (8) | (1) | (9) | - | - | (42) |
| Total production costs | (28) | (47) | (75) | (171) | - | (171) | (53) | (49) | (102) | - | - | (347) |
| Inventory change | - | (1) | (2) | - | - | - | (2) | (1) | (2) | - | - | (4) |
| Cost of sales | (28) | (48) | (77) | (171) | - | (171) | (54) | (50) | (104) | - | - | (352) |
| Realised gain (loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 3 | - | 3 | - | - | 3 |
| Gross profit (loss) | (9) | 10 | 1 | (13) | - | (13) | 7 | (4) | 3 | - | - | (10) |
| Corporate and other income (costs) | | | | | | | | | | | (21) | (21) |
| Exploration and evaluation costs | | | | | | | | | | | (3) | (3) |
| Intercompany transactions | | | | | | | | | | | - | - |
| Special items | | | | | | | | | | | (44) | (138) |
| Operating profit (loss) | (9) | 10 | 1 | (13) | - | (13) | 7 | (4) | 3 | - | (67) | (171) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (3) | - | (3) | - | - | (3) |
| Realised (gain) loss on other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Regional corporate costs | - | - | - | - | - | - | - | - | - | - | - | - |
| Care and maintenance costs | - | - | - | - | - | - | - | - | - | - | 19 | 19 |
| Special items | - | - | - | - | - | - | 93 | - | 93 | - | 49 | 143 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | (9) | 10 | - | (13) | - | (13) | 4 | (4) | - | - | 1 | (13) |
| Amortisation of assets | - | - | - | 33 | - | 33 | 8 | 1 | 9 | - | - | 42 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| Other amortisation | - | - | - | - | - | - | 1 | - | 1 | 1 | - | 2 |
| EBITDA | (9) | 10 | - | 19 | - | 19 | 14 | (3) | 10 | 1 | 1 | 31 |
| Sustaining ORD / Stripping capex | - | 6 | 6 | 19 | - | 19 | - | - | - | - | - | 25 |
| Other Sustaining capex | - | - | - | 5 | - | 5 | 6 | 1 | 7 | - | - | 12 |
| Non Sustaining capital | - | - | - | 3 | - | 3 | - | - | - | - | - | 3 |
| Total capital expenditure | - | 6 | 6 | 27 | - | 27 | 6 | 1 | 7 | - | - | 40 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2018 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|--|----------------------|----------------------------|-----------|--------|----------------------------|----------------------------|-----------------------------|----------------------------|--------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | 754 | - | - | - | - | - | - | 591 | 1,346 |
| Milled / Treated | - 000 tonnes | 669 | - | - | - | - | - | - | 613 | 1,282 |
| Recovered grade | - oz/ton | 0.157 | - | - | - | - | - | - | 0.144 | 0.151 |
| | - g/tonne | 5.39 | - | - | - | - | - | - | 4.94 | 5.18 |
| Gold produced | - oz (000) | 116 | - | - | - | - | - | - | 97 | 213 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm | 2,892 | 6,625 | - | 4,027 | - | 569 | - | 6,209 | 20,321 |
| Mined | - 000 tonnes | 6,631 | 17,556 | - | 7,159 | 1,101 | 1,134 | - | 17,543 | 51,124 |
| Treated | - 000 tonnes | 1,155 | 2,577 | - | 4,669 | 1,035 | 1,025 | - | 2,028 | 12,490 |
| Stripping ratio | - ratio | 7.39 | 5.99 | - | 1.42 | 6.17 | 1.71 | - | 13.17 | 5.34 |
| Recovered grade | - oz/ton | 0.041 | 0.044 | - | 0.025 | 0.013 | 0.027 | - | 0.059 | 0.035 |
| | - g/tonne | 1.40 | 1.52 | - | 0.85 | 0.43 | 0.92 | - | 2.02 | 1.20 |
| Gold produced | - oz (000) | 52 | 126 | - | 127 | 14 | 30 | - | 132 | 481 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Actual | - oz/TEC | 61.20 | 19.47 | - | 18.07 | 11.00 | 14.28 | - | 18.18 | 21.53 |
| TOTAL | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 126 | - | 127 | - | - | - | 229 | 483 |
| Joint ventures' gold produced | - oz (000) | 168 | - | - | - | 15 | 30 | - | - | 212 |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 168 | 126 | - | 127 | 15 | 30 | - | 229 | 695 |
| Minority gold produced | - oz (000) | - | - | - | 22 | - | - | - | - | 22 |
| Subsidiaries' gold sold | - oz (000) | - | 132 | - | 127 | - | - | - | 239 | 499 |
| Joint ventures' gold sold | - oz (000) | 173 | - | - | - | 15 | 30 | - | - | 217 |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 173 | 132 | - | 127 | 15 | 30 | - | 239 | 716 |
| Minority gold sold | - oz (000) | - | - | - | 22 | - | - | - | - | 22 |
| Spot price | - \$/oz | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 | 1,318 |
| Price received | - \$/oz sold | 1,315 | 1,317 | - | 1,321 | 1,309 | 1,316 | - | 1,313 | 1,316 |
| All-in sustaining cost | - \$/oz sold | 876 | 928 | - | 826 | 1,319 | 1,050 | - | 1,030 | 939 |
| All-in costs | - \$/oz sold | 926 | 928 | - | 1,179 | 1,319 | 1,051 | - | 1,030 | 1,060 |
| Total cash costs | - \$/oz produced | 699 | 781 | - | 798 | 1,075 | 980 | - | 891 | 816 |
| Total production costs | - \$/oz produced | 1,146 | 889 | - | 916 | 1,312 | 1,182 | - | 1,183 | 1,071 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Yatela | Geita | Other | Non- | Continental |
|--|---------------------|------------------|---------------|---------------------|---------------------|---------------------|---------------------|--------------|--------------|--------------------|--------------------|
| SIX MONTHS ENDED | 45% | | | 85% | 40% | 41% | 40% | | | controlling | Africa |
| JUNE 2018 | attributable | | | attributable | attributable | attributable | attributable | | | interests | |
| Revenue from product sales | 227 | 174 | - | 169 | 19 | 40 | - | 314 | - | 30 | 973 |
| Total cash costs | (118) | (99) | - | (101) | (16) | (30) | - | (205) | - | (18) | (587) |
| Retrenchment costs | - | - | - | - | - | (1) | - | - | - | - | (1) |
| Rehabilitation and other non-cash costs | (1) | - | 4 | 1 | - | (1) | - | (1) | - | - | 3 |
| Amortisation of assets | (75) | (14) | - | (16) | (3) | (5) | - | (66) | (1) | (3) | (183) |
| Total production costs | (193) | (112) | 4 | (117) | (19) | (36) | - | (272) | (2) | (21) | (766) |
| Inventory change | (2) | (5) | - | (2) | - | - | - | (12) | - | - | (22) |
| Cost of sales | (195) | (117) | 4 | (118) | (19) | (36) | - | (284) | (2) | (21) | (788) |
| Realised gain (loss) | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 32 | 57 | 4 | 50 | 1 | 4 | - | 30 | (2) | 9 | 185 |
| Corporate and other income (costs) | - | - | (28) | - | - | - | - | - | - | - | (28) |
| Exploration and evaluation costs | (1) | - | - | (6) | - | - | - | (3) | - | (1) | (12) |
| Intercompany transactions | (49) | (1) | - | - | - | (2) | - | - | 49 | - | (4) |
| Special items | - | - | - | - | - | - | 1 | (2) | - | - | (1) |
| Operating profit (loss) | (18) | 55 | (24) | 44 | 1 | 2 | 1 | 26 | 48 | 8 | 141 |
| Retrenchment costs | - | - | - | - | - | 1 | - | - | - | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 49 | 1 | - | - | - | 2 | - | - | (49) | - | 4 |
| Care and maintenance costs | - | - | 28 | - | - | - | - | - | - | - | 28 |
| Special items | - | - | - | - | - | - | - | - | - | - | - |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | (5) | - | (5) |
| EBIT | 31 | 56 | 4 | 44 | 1 | 4 | 1 | 26 | (7) | 8 | 168 |
| Amortisation of assets | 75 | 14 | - | 16 | 3 | 5 | - | 66 | 1 | 3 | 183 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| Other amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 106 | 70 | 4 | 60 | 4 | 9 | 1 | 92 | (6) | 11 | 350 |
| Sustaining ORD / Stripping capex | 9 | 16 | - | - | - | - | - | 12 | - | - | 37 |
| Other Sustaining capex | 22 | 2 | - | 2 | 2 | - | - | 13 | - | - | 42 |
| Non Sustaining capital | 8 | - | 4 | 48 | - | - | - | - | - | 7 | 60 |
| Total capital expenditure | 39 | 18 | 4 | 50 | 2 | - | - | 25 | - | 7 | 139 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2018 | | Sunrise Dam | Tropicana 70% attributable | Australia |
|--|----------------------|-------------|-------------------------------|-----------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 1,396 | - | 1,396 |
| Milled / Treated | - 000 tonnes | 1,351 | - | 1,351 |
| Recovered grade | - oz/ton | 0.085 | - | 0.085 |
| | - g/tonne | 2.92 | - | 2.92 |
| Gold produced | - oz (000) | 127 | - | 127 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 11,564 | 11,564 |
| Mined | - 000 tonnes | - | 29,558 | 29,558 |
| Treated | - 000 tonnes | 628 | 2,708 | 3,335 |
| Stripping ratio | - ratio | - | 9.11 | 9.11 |
| Recovered grade | - oz/ton | 0.038 | 0.051 | 0.049 |
| | - g/tonne | 1.31 | 1.76 | 1.67 |
| Gold produced | - oz (000) | 26 | 153 | 179 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 43.57 | 56.21 | 49.07 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 153 | 153 | 306 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 153 | 153 | 306 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 147 | 148 | 296 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 147 | 148 | 296 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,318 | 1,318 | 1,318 |
| Price received | - \$/oz sold | 1,320 | 1,317 | 1,318 |
| All-in sustaining cost | - \$/oz sold | 1,124 | 938 | 1,052 |
| All-in costs | - \$/oz sold | 1,124 | 938 | 1,081 |
| Total cash costs | - \$/oz produced | 888 | 655 | 790 |
| Total production costs | - \$/oz produced | 1,017 | 894 | 987 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2018 | Sunrise Dam | Tropicana 70% attributable | Other | Australia |
|---|--------------------|---------------------------------------|--------------|------------------|
| Revenue from product sales | 195 | 196 | - | 391 |
| Total cash costs | (137) | (101) | (6) | (243) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | 2 | 2 | - | 3 |
| Amortisation of assets | (21) | (38) | (3) | (63) |
| Total production costs | (156) | (137) | (10) | (303) |
| Inventory change | 7 | 5 | - | 13 |
| Cost of sales | (149) | (132) | (10) | (291) |
| Realised gain (loss) | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | 46 | 64 | (10) | 100 |
| Corporate and other income (costs) | - | - | - | - |
| Exploration and evaluation costs | - | - | (13) | (13) |
| Intercompany transactions | - | - | - | - |
| Special items | - | - | 5 | 5 |
| Operating profit (loss) | 45 | 64 | (18) | 92 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Realised (gain) loss on other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | - | - |
| Regional corporate costs | - | - | - | - |
| Care and maintenance costs | - | - | - | - |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | 45 | 64 | (19) | 92 |
| Amortisation of assets | 21 | 38 | 3 | 63 |
| Share of associates' amortisation | - | - | - | - |
| Other amortisation | - | - | - | - |
| EBITDA | 67 | 102 | (15) | 155 |
| Sustaining ORD / Stripping capex | 12 | 32 | - | 43 |
| Other Sustaining capex | 24 | 12 | - | 36 |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 36 | 44 | - | 79 |

Roundings of figures may result in computational discrepancies.

| OPERATING RESULTS SIX MONTHS ENDED JUNE 2018 | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas |
|---|----------------------|--|--|---------------------|-----------------|
| UNDERGROUND OPERATION | | | | | |
| Area mined | - 000 m ² | - | - | - | - |
| Mined | - 000 tonnes | 168 | 1,153 | 501 | 1,822 |
| Milled / Treated | - 000 tonnes | 168 | 1,138 | 536 | 1,842 |
| Recovered grade | - oz/ton | 0.201 | 0.123 | 0.089 | 0.120 |
| | - g/tonne | 6.90 | 4.21 | 3.04 | 4.11 |
| Gold produced | - oz (000) | 37 | 154 | 52 | 244 |
| SURFACE AND DUMP RECLAMATION | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - |
| | - g/tonne | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - |
| OPEN-PIT OPERATION | | | | | |
| Volume mined | - 000 bcm | - | - | - | - |
| Mined | - 000 tonnes | 7,927 | - | 1,222 | 9,149 |
| Treated | - 000 tonnes | 411 | - | 45 | 457 |
| Stripping ratio | - ratio | 15.55 | - | 30.86 | 16.68 |
| Recovered grade | - oz/ton | 0.197 | - | 0.051 | 0.182 |
| | - g/tonne | 6.74 | - | 1.76 | 6.25 |
| Gold produced | - oz (000) | 89 | - | 3 | 92 |
| HEAP LEACH OPERATION | | | | | |
| Mined | - 000 tonnes | - | 2,030 | - | 2,030 |
| Placed | - 000 tonnes | 704 | 328 | - | 1,032 |
| Stripping ratio | - ratio | - | 4.80 | - | 4.80 |
| Recovered grade | - oz/ton | - | 0.058 | - | 0.018 |
| | - g/tonne | - | 2.00 | - | 0.63 |
| Gold placed | - oz (000) | - | 21 | - | 21 |
| Gold produced | - oz (000) | 14 | 21 | - | 35 |
| PRODUCTIVITY PER EMPLOYEE | | | | | |
| Actual | - oz/TEC | 20.39 | 10.10 | 8.72 | 12.14 |
| TOTAL | | | | | |
| Subsidiaries' gold produced | - oz (000) | 141 | 175 | 55 | 371 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - |
| Attributable gold produced ⁽¹⁾ | - oz (000) | 141 | 175 | 55 | 371 |
| Minority gold produced | - oz (000) | 11 | - | - | 11 |
| Subsidiaries' gold sold | - oz (000) | 145 | 178 | 56 | 379 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - |
| Attributable gold sold ⁽¹⁾ | - oz (000) | 145 | 178 | 56 | 379 |
| Minority gold sold | - oz (000) | 12 | - | - | 12 |
| Spot price | - \$/oz | 1,318 | 1,318 | 1,318 | 1,318 |
| Price received | - \$/oz sold | 1,318 | 1,318 | 1,321 | 1,318 |
| All-in sustaining cost | - \$/oz sold | 657 | 999 | 1,075 | 877 |
| All-in costs | - \$/oz sold | 657 | 1,038 | 1,079 | 936 |
| Total cash costs | - \$/oz produced | 489 | 761 | 802 | 662 |
| Total production costs | - \$/oz produced | 688 | 1,021 | 1,134 | 910 |

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS (\$m) SIX MONTHS ENDED JUNE 2018 | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas |
|---|--|--|---------------------|--------------|--------------------------------------|-----------------|
| Revenue from product sales | 251 | 241 | 74 | - | 20 | 586 |
| Total cash costs | (128) | (140) | (44) | 1 | (10) | (323) |
| Retrenchment costs | (1) | (1) | - | - | - | (2) |
| Rehabilitation and other non-cash costs | (5) | 2 | 1 | - | - | (2) |
| Amortisation of assets | (22) | (47) | (18) | - | (2) | (89) |
| Total production costs | (156) | (186) | (62) | 1 | (13) | (416) |
| Inventory change | (9) | (2) | (1) | - | (1) | (14) |
| Cost of sales | (166) | (188) | (64) | 1 | (13) | (430) |
| Realised gain (loss) | - | - | - | 1 | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - |
| Gross profit (loss) | 85 | 53 | 10 | 2 | 7 | 157 |
| Corporate and other income (costs) | - | (5) | - | 1 | - | (5) |
| Exploration and evaluation costs | (1) | (4) | (2) | (15) | - | (23) |
| Intercompany transactions | - | 2 | (1) | - | - | 1 |
| Special items | (1) | (2) | (1) | (6) | - | (10) |
| Operating profit (loss) | 83 | 43 | 7 | (19) | 7 | 121 |
| Retrenchment costs | 1 | 1 | - | - | - | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - |
| Realised (gain) loss on other commodity contracts | - | - | - | (1) | - | (1) |
| Intercompany transactions | - | (2) | 1 | - | - | (1) |
| Regional corporate costs | - | - | - | - | - | - |
| Care and maintenance costs | - | - | - | - | - | - |
| Special items | - | - | - | 1 | - | 1 |
| Share of associates' EBIT | - | - | - | - | - | - |
| EBIT | 84 | 43 | 8 | (20) | 7 | 122 |
| Amortisation of assets | 22 | 47 | 18 | - | 2 | 89 |
| Share of associates' amortisation | - | - | - | - | - | - |
| Other amortisation | 4 | 3 | 2 | - | - | 9 |
| EBITDA | 110 | 92 | 28 | (19) | 9 | 220 |
| Sustaining ORD / Stripping capex | 14 | 28 | 11 | - | - | 54 |
| Other Sustaining capex | 1 | 16 | 3 | 1 | - | 21 |
| Non Sustaining capital | - | - | - | - | - | - |
| Total capital expenditure | 15 | 44 | 14 | 1 | - | 75 |

Rounding of figures may result in computational discrepancies.

Operations at a glance

for the six months ended 30 June 2019 and 30 June 2018

| | Production oz (000) | | Underground milled / treated 000 tonnes | | Surface milled / treated 000 tonnes | | Open-pit treated 000 tonnes | | Underground Recovered grade g/tonne | | Surface Recovered grade g/tonne | | Open-pit Recovered grade g/tonne | |
|---------------------------------|------------------------|--------|--|--------|--|--------|--------------------------------|--------|--|--------|------------------------------------|--------|-------------------------------------|--------|
| | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 |
| SOUTH AFRICA | 193 | 257 | 467 | 685 | 16,242 | 17,056 | - | - | 7.51 | 7.67 | 0.15 | 0.16 | - | - |
| Vaal River Operations | - | 51 | - | 212 | - | - | - | - | - | 7.51 | - | - | - | - |
| Kopanang | - | 12 | - | 65 | - | - | - | - | - | 5.88 | - | - | - | - |
| Moab Khotsong | - | 39 | - | 147 | - | - | - | - | - | 8.23 | - | - | - | - |
| West Wits Operations | 114 | 119 | 467 | 473 | 116 | 127 | - | - | 7.51 | 7.74 | 0.53 | 0.37 | - | - |
| Mponeng | 114 | 119 | 467 | 473 | 116 | 127 | - | - | 7.51 | 7.74 | 0.53 | 0.37 | - | - |
| TauTona | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Surface Operations | 79 | 87 | - | - | 16,126 | 16,929 | - | - | - | - | 0.15 | 0.16 | - | - |
| First Uranium SA | 49 | 53 | - | - | 12,791 | 12,978 | - | - | - | - | 0.12 | 0.13 | - | - |
| Surface Operations | 30 | 34 | - | - | 3,335 | 3,951 | - | - | - | - | 0.27 | 0.27 | - | - |
| CONTINENTAL AFRICA | 711 | 695 | 1,502 | 1,282 | - | - | 10,686 | 12,490 | 5.32 | 5.18 | - | - | 1.32 | 1.20 |
| DRC | | | | | | | | | | | | | | |
| Kibali - Attr. 45% | 188 | 168 | 763 | 669 | - | - | 926 | 1,155 | 5.30 | 5.39 | - | - | 1.94 | 1.40 |
| Ghana | | | | | | | | | | | | | | |
| Iduapriem | 135 | 126 | - | - | - | - | 2,513 | 2,577 | - | - | - | - | 1.67 | 1.52 |
| Obuasi | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Guinea | | | | | | | | | | | | | | |
| Siguirí - Attr. 85% | 104 | 127 | - | - | - | - | 3,828 | 4,669 | - | - | - | - | 0.84 | 0.85 |
| Mali | | | | | | | | | | | | | | |
| Morila - Attr. 40% | 16 | 15 | - | - | - | - | 843 | 1,035 | - | - | - | - | 0.59 | 0.43 |
| Sadiola - Attr. 41% | 25 | 30 | - | - | - | - | 976 | 1,025 | - | - | - | - | 0.81 | 0.92 |
| Tanzania | | | | | | | | | | | | | | |
| Geita | 243 | 229 | 738 | 613 | - | - | 1,600 | 2,028 | 5.35 | 4.94 | - | - | 2.25 | 2.02 |
| AUSTRALIA | 316 | 306 | 1,399 | 1,351 | - | - | 3,578 | 3,335 | 2.62 | 2.92 | - | - | 1.72 | 1.67 |
| Sunrise Dam | 136 | 153 | 1,399 | 1,351 | - | - | 622 | 628 | 2.62 | 2.92 | - | - | 0.91 | 1.31 |
| Tropicana - Attr. 70% | 180 | 153 | - | - | - | - | 2,956 | 2,708 | - | - | - | - | 1.89 | 1.76 |
| AMERICAS | 334 | 371 | 1,848 | 1,842 | - | - | 541 | 457 | 4.25 | 4.11 | - | - | 3.44 | 6.25 |
| Argentina | | | | | | | | | | | | | | |
| Cerro Vanguardia - Attr. 92.50% | 108 | 141 | 179 | 168 | - | - | 427 | 411 | 6.71 | 6.90 | - | - | 3.79 | 6.74 |
| Brazil | | | | | | | | | | | | | | |
| AngloGold Ashanti Mineração | 175 | 175 | 1,247 | 1,138 | - | - | - | - | 4.26 | 4.21 | - | - | - | - |
| Serra Grande | 51 | 55 | 422 | 536 | - | - | 114 | 45 | 3.17 | 3.04 | - | - | 2.13 | 1.76 |
| Total | 1,554 | 1,629 | 5,216 | 5,160 | 16,242 | 17,056 | 14,804 | 16,282 | 4.41 | 4.54 | 0.15 | 0.16 | 1.50 | 1.44 |

Rounding of figures may result in computational discrepancies.

Operations at a glance (continued)

for the six months ended 30 June 2019 and 30 June 2018

| | Total cash costs \$/oz | | All-in sustaining costs \$/oz | | Sustaining ORD / Stripping capex \$/m | | Other sustaining capex \$/m | | Non sustaining capex \$/m | | Gross profit (loss) \$/m | |
|---|---------------------------|--------|----------------------------------|--------|--|--------|--------------------------------|--------|------------------------------|--------|-----------------------------|--------|
| | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 | Jun-19 | Jun-18 |
| SOUTH AFRICA | 1,021 | 1,152 | 1,169 | 1,308 | 19 | 25 | 8 | 12 | 2 | 3 | 15 | (10) |
| Vaal River Operations | - | 1,307 | - | 1,445 | - | 6 | - | - | - | - | - | 1 |
| Kopanang | - | 2,007 | - | 2,076 | - | - | - | - | - | - | - | (9) |
| Moab Khotsong | - | 1,086 | - | 1,250 | - | 6 | - | - | - | - | - | 10 |
| West Wits Operations | 1,018 | 1,153 | 1,233 | 1,359 | 19 | 19 | 5 | 5 | 2 | 3 | 13 | (13) |
| Mponeng | 1,018 | 1,147 | 1,233 | 1,359 | 19 | 19 | 5 | 5 | 2 | 3 | 13 | (13) |
| TauTona | - | - | - | 0 | - | - | - | - | - | - | - | - |
| Total Surface Operations | 1,025 | 1,061 | 1,076 | 1,146 | - | - | 3 | 7 | - | - | 2 | 3 |
| First Uranium SA | 832 | 841 | 889 | 948 | - | - | 3 | 6 | - | - | 5 | 7 |
| Surface Operations | 1,351 | 1,399 | 1,386 | 1,453 | - | - | 1 | 1 | - | - | (3) | (4) |
| CONTINENTAL AFRICA | 792 | 816 | 932 | 939 | 27 | 37 | 38 | 42 | 85 | 60 | 189 | 185 |
| DRC | | | | | | | | | | | | |
| Kibali - Attr. 45% | 541 | 699 | 664 | 876 | 5 | 9 | 16 | 22 | 5 | 8 | 72 | 32 |
| Ghana | | | | | | | | | | | | |
| Iduapriem | 732 | 781 | 814 | 928 | 4 | 16 | 5 | 2 | - | - | 55 | 57 |
| Obuasi | - | - | - | - | - | - | - | - | 78 | 4 | - | 4 |
| Guinea | | | | | | | | | | | | |
| Siguiri - Attr. 85% | 1,078 | 798 | 1,145 | 826 | - | - | 4 | 2 | 4 | 48 | 8 | 59 |
| Mali | | | | | | | | | | | | |
| Morila - Attr. 40% | 1,322 | 1,075 | 1,335 | 1,319 | - | - | - | 2 | - | - | (2) | 1 |
| Sadiola - Attr. 41% | 954 | 980 | 941 | 1,050 | - | - | - | - | (2) | - | 6 | 4 |
| Tanzania | | | | | | | | | | | | |
| Geita | 846 | 891 | 1,078 | 1,030 | 18 | 12 | 13 | 13 | - | - | 50 | 30 |
| Exploration and other | - | - | - | - | - | - | 1 | - | - | 7 | - | - |
| AUSTRALIA | 704 | 790 | 939 | 1,052 | 37 | 43 | 15 | 36 | 5 | - | 97 | 100 |
| Sunrise Dam | 887 | 888 | 1,098 | 1,124 | 12 | 12 | 7 | 24 | - | - | 27 | 46 |
| Tropicana - Attr. 70% | 525 | 655 | 748 | 938 | 25 | 32 | 8 | 12 | 5 | - | 81 | 64 |
| Exploration and other | - | - | - | - | - | - | - | - | - | - | (11) | (10) |
| AMERICAS | 757 | 662 | 1,004 | 877 | 47 | 54 | 27 | 21 | 7 | - | 110 | 157 |
| Argentina | | | | | | | | | | | | |
| Cerro Vanguardia - Attr. 92.50% | 723 | 489 | 860 | 657 | 10 | 14 | 6 | 1 | - | - | 47 | 92 |
| Brazil | | | | | | | | | | | | |
| AngloGold Ashanti Mineração | 761 | 761 | 1,036 | 999 | 26 | 28 | 15 | 16 | - | - | 47 | 53 |
| Serra Grande | 799 | 802 | 1,195 | 1,075 | 11 | 11 | 6 | 3 | - | - | 12 | 10 |
| Exploration and other | - | - | - | - | - | - | - | 1 | 7 | - | 4 | 1 |
| Sub-total | 792 | 823 | 1,002 | 1,020 | 130 | 159 | 88 | 111 | 99 | 64 | | |
| OTHER | | | | | | | | | | | 3 | 15 |
| Total | | | | | 130 | 159 | 89 | 112 | 99 | 64 | 414 | 447 |
| Equity accounted investments included above | | | | | | | | | | | (77) | (37) |
| AngloGold Ashanti | | | | | | | | | | | 337 | 410 |

Rounding of figures may result in computational discrepancies.

Operations at a glance

for the quarters ended 30 June 2019, 31 March 2019 and 30 June 2018

| | Production oz (000) | | | Underground milled / treated 000 tonnes | | | Surface milled / treated 000 tonnes | | | Open-pit treated 000 tonnes | | | Underground Recovered grade g/tonne | | | Surface Recovered grade g/tonne | | | Open-pit Recovered grade g/tonne | | |
|---------------------------------|------------------------|--------|--------|--|--------|--------|--|--------|--------|--------------------------------|--------|--------|--|--------|--------|------------------------------------|--------|--------|-------------------------------------|--------|--------|
| | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 |
| SOUTH AFRICA | 102 | 91 | 100 | 246 | 220 | 232 | 8,376 | 7,866 | 8,624 | - | - | - | 7.68 | 7.31 | 7.58 | 0.15 | 0.16 | 0.16 | - | - | - |
| Vaal River Operations | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Kopanang | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Moab Khotsong | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| West Wits Operations | 62 | 53 | 57 | 246 | 220 | 232 | 64 | 52 | 59 | - | - | - | 7.68 | 7.31 | 7.58 | 0.55 | 0.50 | 0.38 | - | - | - |
| Mponeng | 62 | 53 | 57 | 246 | 220 | 232 | 64 | 52 | 59 | - | - | - | 7.68 | 7.31 | 7.58 | 0.55 | 0.50 | 0.38 | - | - | - |
| Total Surface Operations | 40 | 38 | 43 | - | - | - | 8,312 | 7,814 | 8,565 | - | - | - | - | - | - | 0.15 | 0.15 | 0.15 | - | - | - |
| First Uranium SA | 26 | 23 | 26 | - | - | - | 6,609 | 6,182 | 6,691 | - | - | - | - | - | - | 0.12 | 0.12 | 0.12 | - | - | - |
| Surface Operations | 15 | 15 | 17 | - | - | - | 1,703 | 1,632 | 1,873 | - | - | - | - | - | - | 0.25 | 0.30 | 0.28 | - | - | - |
| CONTINENTAL AFRICA | 373 | 338 | 380 | 685 | 817 | 684 | - | - | - | 5,794 | 4,892 | 6,443 | 5.40 | 5.25 | 5.44 | - | - | - | 1.36 | 1.27 | 1.26 |
| DRC | | | | | | | | | | | | | | | | | | | | | |
| Kibali - Attr. 45% | 94 | 93 | 91 | 378 | 386 | 324 | - | - | - | 472 | 454 | 603 | 5.07 | 5.52 | 5.98 | - | - | - | 2.17 | 1.71 | 1.47 |
| Ghana | | | | | | | | | | | | | | | | | | | | | |
| Iduapriem | 71 | 64 | 69 | - | - | - | - | - | - | 1,330 | 1,183 | 1,373 | - | - | - | - | - | - | 1.66 | 1.68 | 1.56 |
| Obuasi | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Guinea | | | | | | | | | | | | | | | | | | | | | |
| Siguiri - Attr. 85% | 55 | 49 | 68 | - | - | - | - | - | - | 1,946 | 1,882 | 2,370 | - | - | - | - | - | - | 0.87 | 0.82 | 0.89 |
| Mali | | | | | | | | | | | | | | | | | | | | | |
| Morila - Attr. 40% | 7 | 10 | 7 | - | - | - | - | - | - | 479 | 364 | 534 | - | - | - | - | - | - | 0.42 | 0.82 | 0.42 |
| Sadiola - Attr. 41% | 13 | 12 | 15 | - | - | - | - | - | - | 487 | 489 | 538 | - | - | - | - | - | - | 0.84 | 0.78 | 0.90 |
| Tanzania | | | | | | | | | | | | | | | | | | | | | |
| Geita | 133 | 110 | 130 | 307 | 431 | 360 | - | - | - | 1,080 | 519 | 1,026 | 5.82 | 5.02 | 4.96 | - | - | - | 2.19 | 2.38 | 2.21 |
| AUSTRALIA | 158 | 158 | 145 | 705 | 694 | 745 | - | - | - | 1,831 | 1,747 | 1,621 | 2.39 | 2.86 | 2.27 | - | - | - | 1.76 | 1.68 | 1.75 |
| Sunrise Dam | 64 | 72 | 66 | 705 | 694 | 745 | - | - | - | 343 | 279 | 264 | 2.39 | 2.86 | 2.27 | - | - | - | 0.91 | 0.91 | 1.33 |
| Tropicana - Attr. 70% | 94 | 86 | 80 | - | - | - | - | - | - | 1,488 | 1,468 | 1,357 | - | - | - | - | - | - | 1.95 | 1.82 | 1.83 |
| AMERICAS | 168 | 165 | 180 | 964 | 885 | 911 | - | - | - | 288 | 252 | 222 | 3.98 | 4.55 | 3.82 | - | - | - | 3.66 | 3.18 | 6.93 |
| Argentina | | | | | | | | | | | | | | | | | | | | | |
| Cerro Vanguardia - Attr. 92.50% | 56 | 52 | 75 | 88 | 92 | 89 | - | - | - | 222 | 205 | 207 | 6.06 | 7.33 | 6.75 | - | - | - | 4.17 | 3.37 | 7.32 |
| Brazil | | | | | | | | | | | | | | | | | | | | | |
| AngloGold Ashanti Mineração | 88 | 86 | 82 | 655 | 592 | 584 | - | - | - | - | - | - | 4.09 | 4.46 | 3.73 | - | - | - | - | - | - |
| Serra Grande | 24 | 27 | 23 | 221 | 201 | 237 | - | - | - | 66 | 48 | 15 | 2.85 | 3.53 | 2.95 | - | - | - | 1.95 | 2.37 | 1.52 |
| Total | 801 | 752 | 805 | 2,600 | 2,616 | 2,571 | 8,376 | 7,866 | 8,624 | 7,913 | 6,891 | 8,287 | 4.27 | 4.55 | 4.14 | 0.15 | 0.16 | 0.16 | 1.54 | 1.45 | 1.51 |

Rounding of figures may result in computational discrepancies.

Operations at a glance (continued)

for the quarters ended 30 June 2019, 31 March 2019 and 30 June 2018

| | Total cash costs \$/oz | | | All-in sustaining costs \$/oz | | | Sustaining ORD / Stripping capex \$m | | | Other sustaining capex \$m | | | Non sustaining capex \$m | | | Gross profit (loss) \$m | | |
|---|---------------------------|--------------|--------------|----------------------------------|--------------|--------------|---|-----------|-----------|-------------------------------|-----------|------------|-----------------------------|------------|-----------|----------------------------|-------------|-------------|
| | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 | Jun-19 | Mar-19 | Jun-18 |
| SOUTH AFRICA | 1,007 | 1,037 | 1,186 | 1,145 | 1,197 | 1,327 | 10 | 9 | 9 | 5 | 4 | 5 | 1 | 1 | 1 | 6 | 9 | (15) |
| Vaal River Operations | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (1) |
| Kopanang | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (1) |
| Moab Khotsong | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| West Wits Operations | 971 | 1,073 | 1,248 | 1,174 | 1,304 | 1,413 | 10 | 9 | 9 | 3 | 2 | 2 | 1 | 1 | 1 | 10 | 3 | (9) |
| Mponeng | 971 | 1,073 | 1,231 | 1,174 | 1,304 | 1,413 | 10 | 9 | 9 | 3 | 2 | 2 | 1 | 1 | 1 | 10 | 3 | (9) |
| Total Surface Operations | 1,062 | 987 | 1,102 | 1,100 | 1,051 | 1,197 | - | - | - | 2 | 2 | 3 | - | - | - | (4) | 6 | (5) |
| First Uranium SA | 805 | 862 | 875 | 845 | 942 | 990 | - | - | - | 1 | 2 | 3 | - | - | - | - | 5 | (2) |
| Surface Operations | 1,549 | 1,175 | 1,444 | 1,598 | 1,203 | 1,512 | - | - | - | 1 | - | 1 | - | - | - | (4) | 1 | (3) |
| CONTINENTAL AFRICA | 768 | 819 | 794 | 899 | 969 | 917 | 13 | 14 | 18 | 21 | 17 | 21 | 53 | 32 | 33 | 111 | 78 | 101 |
| DRC | | | | | | | | | | | | | | | | | | |
| Kibali - Attr. 45% | 507 | 575 | 643 | 627 | 704 | 814 | 3 | 2 | 3 | 8 | 8 | 12 | 5 | 1 | 4 | 41 | 31 | 23 |
| Ghana | | | | | | | | | | | | | | | | | | |
| Iduapriem | 767 | 693 | 749 | 836 | 787 | 899 | - | 4 | 9 | 4 | 1 | 1 | - | - | - | 28 | 27 | 31 |
| Obuasi | - | - | - | - | - | - | - | - | - | - | - | - | 47 | 32 | 3 | 4 | (4) | - |
| Guinea | | | | | | | | | | | | | | | | | | |
| Sigiri - Attr. 85% | 1,079 | 1,078 | 766 | 1,126 | 1,162 | 724 | - | - | - | 2 | 2 | (1) | 1 | 1 | 26 | 2 | 6 | 33 |
| Mali | | | | | | | | | | | | | | | | | | |
| Morila - Attr. 40% | 1,532 | 1,181 | 1,131 | 1,517 | 1,198 | 1,529 | - | - | - | - | - | 1 | - | - | - | (2) | - | (1) |
| Sadiola - Attr. 41% | 980 | 927 | 1,010 | 958 | 924 | 1,090 | - | - | - | - | - | - | - | (2) | - | 3 | 3 | 2 |
| Tanzania | | | | | | | | | | | | | | | | | | |
| Geita | 771 | 939 | 890 | 1,033 | 1,132 | 1,049 | 10 | 8 | 6 | 7 | 6 | 7 | - | - | - | 34 | 16 | 13 |
| Exploration and other | - | - | - | - | - | - | - | - | - | - | - | 1 | - | - | - | - | (1) | - |
| AUSTRALIA | 720 | 687 | 843 | 957 | 919 | 1,084 | 18 | 20 | 17 | 9 | 6 | 20 | 4 | 1 | - | 43 | 53 | 37 |
| Sunrise Dam | 924 | 854 | 1,029 | 1,141 | 1,060 | 1,307 | 3 | 9 | 7 | 4 | 2 | 13 | - | - | - | 6 | 21 | 10 |
| Tropicana - Attr. 70% | 510 | 541 | 650 | 763 | 729 | 852 | 15 | 11 | 10 | 5 | 4 | 7 | 4 | 1 | - | 43 | 37 | 32 |
| Exploration and other | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (6) | (5) | (5) |
| AMERICAS | 794 | 719 | 667 | 1,035 | 967 | 916 | 22 | 25 | 28 | 17 | 9 | 12 | 4 | 3 | - | 54 | 56 | 68 |
| Argentina | | | | | | | | | | | | | | | | | | |
| Cerro Vanguardia - Attr. 92.50% | 766 | 677 | 443 | 884 | 823 | 621 | 4 | 5 | 9 | 4 | 1 | 1 | - | - | - | 26 | 21 | 51 |
| Brazil | | | | | | | | | | | | | | | | | | |
| AngloGold Ashanti Mineração | 788 | 733 | 820 | 1,069 | 1,000 | 1,094 | 12 | 14 | 13 | 9 | 6 | 9 | - | - | - | 23 | 24 | 17 |
| Serra Grande | 869 | 736 | 847 | 1,279 | 1,101 | 1,298 | 6 | 5 | 6 | 4 | 2 | 2 | - | - | - | 6 | 6 | (1) |
| Exploration and other | - | - | - | - | - | - | - | - | 1 | - | - | 1 | 4 | 3 | - | 1 | 5 | 1 |
| Sub-total | 792 | 791 | 815 | 996 | 1,009 | 1,014 | 63 | 68 | 72 | 52 | 36 | 58 | 62 | 37 | 34 | | | |
| OTHER | | | | | | | - | - | - | | | 1 | - | - | - | 1 | 3 | 10 |
| Total | | | | | | | 63 | 68 | 72 | 52 | 36 | 59 | 62 | 37 | 34 | 215 | 199 | 201 |
| Equity accounted investments included above | | | | | | | | | | | | | | | | (42) | (34) | (24) |
| AngloGold Ashanti | | | | | | | | | | | | | | | | 172 | 165 | 177 |

Rounding of figures may result in computational discrepancies.

D Summary of operations by mine

For the six months ended 30 June 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Mponeng | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 140 | 140 | 91 | — | 231 | (3) |
| By product revenue | — | — | — | — | — | — |
| Realised other commodity contracts | — | — | — | — | — | — |
| Amortisation of tangible, right of use and intangible assets | (22) | (22) | (7) | — | (29) | (2) |
| Adjusted for decommissioning amortisation | — | — | — | — | — | — |
| Lease payment sustaining | — | — | — | — | — | 1 |
| Corporate administration and marketing related to current operations | — | — | — | — | — | 40 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — |
| Sustaining exploration and study costs | — | — | — | — | — | (1) |
| Total sustaining capital expenditure | 24 | 24 | 3 | — | 27 | — |
| Amortisation relating to inventory | — | — | (2) | — | (2) | — |
| All-in sustaining costs | 142 | 142 | 85 | — | 227 | 35 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 142 | 142 | 85 | — | 227 | 35 |
| All-in sustaining costs | 142 | 142 | 85 | — | 227 | 35 |
| Non-sustaining Project capex | 2 | 2 | — | — | 2 | — |
| Non-sustaining lease payments | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | — | — | — | — |
| Care and maintenance | — | — | — | 18 | 18 | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 3 |
| Other provisions | — | — | — | — | — | 1 |
| All-in costs | 144 | 144 | 85 | 18 | 247 | 39 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 144 | 144 | 85 | 18 | 247 | 39 |
| Gold sold - oz (000)⁽²⁾ | 115 | 115 | 79 | — | 194 | — |
| All-in sustaining cost per unit - \$/oz⁽³⁾ | 1,233 | 1,233 | 1,076 | — | 1,169 | — |
| All-in cost per unit - \$/oz⁽³⁾ | 1,247 | 1,247 | 1,076 | — | 1,271 | — |

⁽¹⁾ Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

⁽²⁾ Attributable portion.

⁽³⁾ In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US Dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US Dollar amount and gold produced in ounces.

⁽⁴⁾ Corporate includes non-gold producing subsidiaries.

⁽⁵⁾ Refer - Segmental information.

For the six months ended 30 June 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Mponeng | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 140 | 140 | 91 | — | 231 | (3) |
| By product revenue | — | — | — | — | — | — |
| Inventory change | — | — | (2) | (1) | (3) | — |
| Amortisation of intangible assets | — | — | — | — | — | — |
| Amortisation of tangible and right of use assets | (22) | (22) | (7) | — | (29) | (2) |
| Rehabilitation and other non-cash costs | (1) | (1) | — | — | (1) | (1) |
| Retrenchment costs | — | — | — | — | — | — |
| Total cash costs | 117 | 117 | 81 | (1) | 198 | (6) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 117 | 117 | 81 | (1) | 198 | (6) |
| Gold produced - oz (000)⁽²⁾ | 115 | 115 | 79 | — | 193 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 1,018 | 1,018 | 1,025 | — | 1,021 | — |

For the six months ended 30 June 2019

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | JOINT VENTURES | GHANA | | GUINEA | TANZANIA | Continental Africa other | Subsidiaries |
|--|------------|--------------|------------|----------------|------------|------------|--------------|--------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 170 | 24 | 26 | 220 | 128 | — | 150 | 284 | — | 563 |
| By product revenue | — | — | — | (1) | — | — | — | — | — | (1) |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible, right of use and intangible assets | (69) | (2) | (2) | (73) | (24) | — | (18) | (56) | (1) | (99) |
| Adjusted for decommissioning amortisation | — | — | — | 1 | — | — | — | 1 | — | 1 |
| Lease payment sustaining | 1 | — | — | 1 | — | — | — | 11 | — | 11 |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | — | — | — | — | 1 | — | 3 | 4 | 1 | 9 |
| Total sustaining capital expenditure | 21 | — | — | 21 | 8 | — | 4 | 31 | — | 44 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 123 | 22 | 24 | 169 | 114 | — | 139 | 275 | — | 528 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (21) | — | — | (21) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 123 | 22 | 24 | 169 | 114 | — | 118 | 275 | — | 507 |
| All-in sustaining costs | 123 | 22 | 24 | 169 | 114 | — | 139 | 275 | — | 528 |
| Non-sustaining Project capex | 5 | — | (2) | 3 | — | 78 | 4 | — | — | 82 |
| Non- sustaining lease payments | — | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | — | — | — | — | — | — | — |
| Care and maintenance costs | — | — | — | — | — | 22 | — | — | (1) | 21 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | 1 | — | — | 1 |
| Other provisions | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 129 | 22 | 21 | 172 | 114 | 100 | 144 | 275 | (1) | 632 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (22) | — | — | (22) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 129 | 22 | 21 | 172 | 114 | 100 | 122 | 275 | (1) | 610 |
| Gold sold - oz (000)⁽²⁾ | 185 | 17 | 25 | 227 | 140 | — | 103 | 255 | — | 498 |
| All-in sustaining cost per unit - \$/oz⁽³⁾ | 664 | 1,335 | 941 | 744 | 814 | — | 1,145 | 1,078 | — | 1,018 |
| All-in cost per unit - \$/oz⁽³⁾ | 696 | 1,335 | 857 | 761 | 814 | — | 1,180 | 1,078 | — | 1,225 |

For the six months ended 30 June 2019

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | JOINT VENTURES | GHANA | | GUINEA | TANZANIA | Continental Africa Other | Subsidiaries |
|---|--------|--------|---------|-------------------|-----------|--------|---------|----------|-----------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiro | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 170 | 24 | 26 | 220 | 128 | — | 150 | 284 | — | 563 |
| By product revenue | — | — | — | (1) | — | — | — | — | — | — |
| Inventory change | 2 | (1) | 1 | 2 | (3) | — | 3 | (18) | — | (18) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible and right of use assets | (69) | (2) | (2) | (73) | (24) | — | (18) | (56) | — | (98) |
| Rehabilitation and other non-cash costs | (1) | — | — | (1) | (2) | — | (3) | (4) | — | (9) |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 102 | 21 | 24 | 147 | 99 | — | 132 | 206 | — | 437 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (20) | — | — | (20) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 102 | 21 | 24 | 147 | 99 | — | 112 | 206 | — | 417 |
| Gold produced - oz (000)⁽²⁾ | 188 | 16 | 25 | 229 | 135 | — | 104 | 243 | — | 482 |
| Total cash costs per unit - \$/oz⁽³⁾ | 541 | 1,322 | 954 | 641 | 732 | — | 1,078 | 846 | — | 864 |

For the six months ended 30 June 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|-----------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 158 | 150 | 11 | 319 | 137 | 191 | 57 | 1 | 385 |
| By product revenue | — | (1) | — | (1) | (24) | (11) | — | — | (35) |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible, right of use and intangible assets | (28) | (54) | (4) | (86) | (19) | (46) | (15) | — | (80) |
| Adjusted for decommissioning amortisation | 1 | — | — | 1 | — | (1) | — | — | (1) |
| Lease payment sustaining | 3 | 2 | 4 | 9 | — | 3 | — | — | 3 |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | 4 | — | — | 4 | 1 | 2 | 3 | — | 7 |
| Total sustaining capital expenditure | 18 | 35 | — | 53 | 15 | 42 | 17 | — | 74 |
| Amortisation relating to inventory | — | — | — | — | (4) | — | — | — | (4) |
| All-in sustaining costs | 156 | 132 | 12 | 300 | 106 | 180 | 62 | 1 | 349 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | (8) | — | — | — | (8) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 156 | 132 | 12 | 300 | 98 | 180 | 62 | 1 | 341 |
| All-in sustaining costs | 156 | 132 | 12 | 300 | 106 | 180 | 62 | 1 | 349 |
| Non-sustaining Project capex | — | 5 | — | 5 | — | — | — | 7 | 7 |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 2 | 1 | 9 | 12 | — | 1 | — | 21 | 22 |
| Care and maintenance | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 3 | 1 | — | 4 |
| Other provisions | — | — | — | — | — | — | — | — | — |
| All-in costs | 158 | 138 | 21 | 317 | 106 | 184 | 63 | 29 | 382 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | (8) | — | — | — | (8) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 158 | 138 | 21 | 317 | 98 | 184 | 63 | 29 | 374 |
| Gold sold - oz (000)⁽²⁾ | 142 | 176 | — | 318 | 114 | 174 | 52 | — | 340 |
| All-in sustaining cost per unit - \$/oz⁽³⁾ | 1,098 | 748 | — | 939 | 860 | 1,036 | 1,195 | — | 1,004 |
| All-in cost per unit - \$/oz⁽³⁾ | 1,111 | 782 | — | 994 | 861 | 1,061 | 1,210 | — | 1,102 |

For the six months ended 30 June 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|-------------|------------|-----------------|-----------------|------------------|-----------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁶⁾ | 158 | 150 | 11 | 319 | 137 | 191 | 57 | 1 | 385 |
| By product revenue | — | (1) | — | (1) | (24) | (11) | — | — | (35) |
| Inventory change | (6) | 2 | 1 | (3) | (3) | 2 | (1) | — | (2) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible and right of use assets | (28) | (54) | (4) | (86) | (19) | (46) | (15) | — | (80) |
| Rehabilitation and other non-cash costs | (3) | (2) | (1) | (6) | (6) | (1) | — | — | (8) |
| Retrenchment costs | — | — | — | — | — | (1) | — | — | (2) |
| Total cash costs | 121 | 95 | 7 | 223 | 84 | 133 | 40 | 1 | 259 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | (6) | — | — | — | (6) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 121 | 95 | 7 | 223 | 78 | 133 | 40 | 1 | 252 |
| Gold produced - oz (000)⁽²⁾ | 136 | 180 | — | 316 | 108 | 175 | 51 | — | 334 |
| Total cash costs per unit - \$/oz⁽³⁾ | 887 | 525 | — | 704 | 723 | 761 | 799 | — | 757 |

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 220 | 1,496 |
| By product revenue | (1) | (37) |
| Realised other commodity contracts | — | — |
| Amortisation of tangible, right of use and intangible assets | (73) | (296) |
| Adjusted for decommissioning amortisation | 1 | 2 |
| Lease payment sustaining | 1 | 25 |
| Corporate administration and marketing related to current operations | — | 40 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — |
| Sustaining exploration and study costs | — | 19 |
| Total sustaining capital expenditure | 21 | 198 |
| Amortisation relating to inventory | — | (6) |
| All-in sustaining costs | 169 | 1,441 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (29) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 169 | 1,412 |
| All-in sustaining costs | 169 | 1,441 |
| Non-sustaining Project capex | 3 | 96 |
| Non-sustaining lease payments | — | — |
| Technology improvements | — | — |
| Non-sustaining exploration and study costs | — | 34 |
| Care and maintenance costs | — | 39 |
| Corporate and social responsibility costs not related to current operations | — | 8 |
| Other provisions | — | 1 |
| All-in costs | 172 | 1,620 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (30) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 172 | 1,590 |
| Gold sold - oz (000)⁽²⁾ | 227 | 1,350 |
| All-in sustaining cost per unit - \$/oz⁽³⁾ | 744 | 1,046 |
| All-in cost per unit - \$/oz⁽³⁾ | 761 | 1,178 |

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 220 | 1,496 |
| By product revenue | (1) | (37) |
| Inventory change | 2 | (26) |
| Amortisation of intangible assets | — | (2) |
| Amortisation of tangible and right of use assets | (73) | (294) |
| Rehabilitation and other non-cash costs | (1) | (26) |
| Retrenchment costs | 0 | (2) |
| Total cash costs | 147 | 1,109 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (26) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 147 | 1,083 |
| Gold produced - oz (000)⁽²⁾ | 229 | 1,325 |
| Total cash costs per unit - \$/oz⁽³⁾ | 641 | 818 |

For the six months ended 30 June 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsoong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|----------------|-----------------------|--------------|----------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 28 | 48 | 76 | 171 | — | 171 | 104 | — | 352 | (8) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — | (1) |
| Amortisation of tangible and intangible assets | — | — | — | (33) | — | (33) | (9) | — | (42) | (2) |
| Adjusted for decommissioning amortisation | — | — | — | 1 | — | 1 | (1) | — | — | — |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | 38 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | 1 | 1 | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | — |
| Total sustaining capital expenditure | — | 7 | 7 | 24 | — | 24 | 7 | — | 37 | 1 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| All-in sustaining costs | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| Non-sustaining Project capex | — | — | — | 3 | — | 3 | — | — | 3 | — |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | 3 | 3 | — |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | — |
| Care and maintenance | — | — | — | — | — | — | — | 19 | 19 | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | 1 | 1 | 4 |
| Other provisions | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 26 | 51 | 77 | 166 | — | 166 | 100 | 24 | 368 | 32 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 26 | 51 | 77 | 166 | — | 166 | 100 | 24 | 368 | 32 |
| Gold sold - oz (000)⁽²⁾ | 13 | 41 | 53 | 120 | — | 120 | 87 | — | 261 | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 2,076 | 1,250 | 1,445 | 1,359 | — | 1,359 | 1,146 | — | 1,306 | — |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 2,076 | 1,250 | 1,445 | 1,387 | — | 1,387 | 1,146 | — | 1,408 | — |

⁽¹⁾ Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

⁽²⁾ Attributable portion.

⁽³⁾ In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US Dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US Dollar amount and gold produced in ounces.

⁽⁴⁾ Corporate includes non-gold producing subsidiaries.

⁽⁵⁾ Refer - Segmental information.

For the six months ended 30 June 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|---------------|-----------------------|--------------|----------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 28 | 48 | 76 | 171 | — | 171 | 104 | — | 352 | (8) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Inventory change | — | (1) | (2) | — | — | — | (2) | — | (4) | — |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | — | — | — | (33) | — | (33) | (9) | — | (42) | (2) |
| Rehabilitation and other non-cash costs | (1) | (1) | (2) | (1) | 1 | (1) | — | — | (3) | — |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 25 | 42 | 67 | 137 | 1 | 137 | 92 | — | 296 | (10) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 25 | 42 | 67 | 137 | 1 | 137 | 92 | — | 296 | (10) |
| Gold produced - oz (000)⁽²⁾ | 12 | 39 | 51 | 119 | — | 119 | 87 | — | 257 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 2,007 | 1,086 | 1,307 | 1,147 | — | 1,153 | 1,061 | — | 1,152 | — |

For the six months ended 30 June 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint Ventures | GHANA | | GUINEA | TANZANIA | Continental Africa other | SUBSIDIARIES |
|--|--------|--------|---------|----------------|-----------|--------|---------|----------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiro | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 195 | 19 | 36 | 250 | 117 | (4) | 139 | 284 | 2 | 538 |
| By product revenue | — | — | — | (1) | — | — | — | (1) | — | (1) |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible and intangible assets | (75) | (3) | (5) | (82) | (14) | — | (19) | (66) | (1) | (100) |
| Adjusted for decommissioning amortisation | — | 2 | — | 2 | — | — | — | 1 | — | 1 |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | 2 | 3 | — | 5 |
| Total sustaining capital expenditure | 31 | 2 | — | 33 | 18 | — | 2 | 25 | — | 45 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 151 | 20 | 32 | 203 | 122 | (4) | 124 | 246 | 1 | 488 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (19) | — | — | (19) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 151 | 20 | 32 | 203 | 122 | (4) | 105 | 246 | 1 | 470 |
| All-in sustaining costs | 151 | 20 | 32 | 203 | 122 | (4) | 124 | 246 | 1 | 488 |
| Non-sustaining Project capex | 8 | — | — | 8 | — | 4 | 48 | — | — | 52 |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | 1 | — | — | 5 | — | — | 5 |
| Care and maintenance costs | — | — | — | — | — | 28 | — | — | — | 28 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | — |
| Other provisions | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 160 | 20 | 32 | 211 | 122 | 28 | 177 | 246 | 1 | 574 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (27) | — | — | (27) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 160 | 20 | 32 | 211 | 122 | 28 | 150 | 246 | 1 | 548 |
| Gold sold - oz (000)⁽²⁾ | 173 | 15 | 30 | 218 | 132 | — | 127 | 239 | — | 498 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 876 | 1,319 | 1,050 | 930 | 928 | — | 826 | 1,030 | — | 943 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 926 | 1,319 | 1,051 | 971 | 928 | — | 1,179 | 1,030 | — | 1,099 |

For the six months ended 30 June 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint ventures | GHANA | | GUINEA | TANZANIA | Continental Africa Other | SUBSIDIARIES |
|---|------------|--------------|------------|----------------|------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 195 | 19 | 36 | 250 | 117 | (4) | 139 | 284 | 2 | 538 |
| By product revenue | — | — | — | (1) | — | — | — | (1) | — | (1) |
| Inventory change | (2) | — | — | (2) | (5) | — | (2) | (12) | — | (20) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible assets | (75) | (3) | (5) | (82) | (14) | — | (19) | (66) | — | (99) |
| Rehabilitation and other non-cash costs | (1) | — | (1) | (2) | — | 4 | 2 | (1) | — | 5 |
| Retrenchment costs | — | — | (1) | (1) | — | — | — | — | — | — |
| Total cash costs | 118 | 16 | 30 | 162 | 98 | — | 119 | 204 | — | 422 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (18) | — | — | (18) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 118 | 16 | 30 | 162 | 98 | — | 101 | 204 | — | 404 |
| Gold produced - oz (000)⁽²⁾ | 168 | 14 | 30 | 213 | 126 | — | 127 | 229 | — | 482 |
| Total cash costs per unit - \$/oz⁽³⁾ | 699 | 1,075 | 980 | 765 | 781 | — | 798 | 891 | — | 839 |

For the six months ended 30 June 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|-----------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 149 | 132 | 10 | 291 | 179 | 188 | 64 | (1) | 430 |
| By product revenue | — | (1) | — | (1) | (65) | (7) | — | — | (72) |
| Realised other commodity contracts | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible and intangible assets | (21) | (38) | (3) | (63) | (24) | (47) | (18) | — | (89) |
| Adjusted for decommissioning amortisation | 1 | — | — | 1 | (4) | (3) | (2) | — | (9) |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | 2 | 2 | — | 4 | 1 | 2 | 2 | — | 5 |
| Total sustaining capital expenditure | 36 | 44 | — | 79 | 15 | 44 | 15 | 1 | 75 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 165 | 139 | 6 | 311 | 103 | 177 | 60 | (1) | 340 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽⁷⁾ | — | — | — | — | (8) | — | — | (1) | (9) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 165 | 139 | 6 | 311 | 95 | 177 | 60 | (2) | 331 |
| All-in sustaining costs | 165 | 139 | 6 | 311 | 103 | 177 | 60 | (1) | 340 |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | 9 | 9 | — | 1 | — | 15 | 16 |
| Care and maintenance costs | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 6 | — | (1) | 5 |
| Other provisions | — | — | — | — | — | — | — | — | — |
| All-in costs | 165 | 139 | 15 | 319 | 103 | 184 | 60 | 14 | 361 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽⁷⁾ | — | — | — | — | (8) | — | — | — | (8) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 165 | 139 | 15 | 319 | 95 | 184 | 60 | 14 | 353 |
| Gold sold - oz (000)⁽²⁾ | 147 | 148 | — | 296 | 145 | 177 | 56 | — | 378 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,124 | 938 | — | 1,052 | 657 | 999 | 1,075 | — | 877 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,124 | 938 | — | 1,081 | 657 | 1,038 | 1,079 | — | 936 |

For the six months ended 30 June 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|----------------|------------|--------------------|--------------------|---------------------|-----------------------------------|-----------------|-------------------|-------------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 149 | 132 | 10 | 291 | 179 | 188 | 64 | (1) | 430 |
| By product revenue | — | (1) | — | (1) | (65) | (7) | — | — | (72) |
| Inventory change | 7 | 5 | — | 13 | (10) | (2) | (1) | — | (14) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | (21) | (38) | (3) | (63) | (24) | (47) | (18) | — | (89) |
| Rehabilitation and other non-cash costs | 2 | 2 | — | 3 | (5) | 2 | 1 | — | (2) |
| Retrenchment costs | — | — | — | — | (1) | (1) | — | — | (2) |
| Total cash costs | 136 | 100 | 6 | 242 | 74 | 133 | 44 | (1) | 251 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | (6) | — | — | — | (6) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 136 | 100 | 6 | 242 | 69 | 133 | 44 | (1) | 245 |
| Gold produced - oz (000)⁽²⁾ | 153 | 153 | — | 306 | 140 | 175 | 55 | — | 370 |
| Total cash costs per unit - \$/oz⁽³⁾ | 888 | 655 | — | 790 | 489 | 761 | 802 | — | 662 |

For the six months ended 30 June 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 250 | 1,602 |
| By product revenue | (1) | (80) |
| Realised other commodity contracts | — | (2) |
| Amortisation of tangible and intangible assets | (82) | (297) |
| Adjusted for decommissioning amortisation | 2 | (7) |
| Lease payment sustaining | — | — |
| Corporate administration and marketing related to current operations | — | 38 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | 1 |
| Sustaining exploration and study costs | — | 15 |
| Total sustaining capital expenditure | 33 | 238 |
| Amortisation relating to inventory | — | — |
| All-in sustaining costs | 203 | 1,507 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (27) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 203 | 1,479 |
| All-in sustaining costs | 203 | 1,507 |
| Non-sustaining Project capex | 8 | 56 |
| Non-sustaining lease payments | — | — |
| Technology improvements | — | 3 |
| Non-sustaining exploration and study costs | 1 | 30 |
| Care and maintenance costs | — | 47 |
| Corporate and social responsibility costs not related to current operations | — | 10 |
| Other provisions | — | — |
| All-in costs | 211 | 1,653 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (34) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 211 | 1,619 |
| Gold sold - oz (000)⁽²⁾ | 218 | 1,433 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 930 | 1,034 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 971 | 1,131 |

For the six months ended 30 June 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 250 | 1,602 |
| By product revenue | (1) | (80) |
| Inventory change | (2) | (25) |
| Amortisation of intangible assets | — | (2) |
| Amortisation of tangible assets | (82) | (294) |
| Rehabilitation and other non-cash costs | (2) | 3 |
| Retrenchment costs | (1) | (2) |
| Total cash costs | 162 | 1,202 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (24) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 162 | 1,178 |
| Gold produced - oz (000)⁽²⁾ | 213 | 1,415 |
| Total cash costs per unit - \$/oz⁽³⁾ | 765 | 832 |

For the year ended 31 December 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopangang | Moab Khotsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|---------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 29 | 48 | 77 | 320 | — | 320 | 193 | — | 590 | (4) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible and intangible assets | — | — | — | (57) | — | (57) | (15) | — | (72) | (3) |
| Adjusted for decommissioning amortisation | — | — | — | — | — | — | (3) | — | (3) | (1) |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | 75 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | 1 | 1 | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | 1 |
| Total sustaining capital expenditure | — | 7 | 7 | 49 | — | 49 | 12 | — | 68 | 3 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 27 | 51 | 78 | 312 | — | 312 | 187 | 1 | 578 | 73 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 27 | 51 | 78 | 312 | — | 312 | 187 | 1 | 578 | 73 |
| All-in sustaining costs | 27 | 51 | 78 | 312 | — | 312 | 187 | 1 | 578 | 73 |
| Non-sustaining Project capex | — | — | — | 5 | — | 5 | — | — | 5 | — |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | 4 | 4 | — |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | 2 |
| Care and maintenance costs | — | — | — | — | — | — | — | 35 | 35 | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | 8 |
| Other provisions | — | — | — | — | — | — | — | — | — | (2) |
| All-in costs | 27 | 51 | 78 | 317 | — | 317 | 188 | 40 | 622 | 78 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 27 | 51 | 78 | 317 | — | 317 | 188 | 40 | 622 | 78 |
| Gold sold - oz (000)⁽²⁾ | 13 | 41 | 53 | 265 | — | 265 | 171 | — | 490 | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 2,115 | 1,247 | 1,452 | 1,177 | (118) | 1,177 | 1,094 | — | 1,178 | — |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 2,115 | 1,247 | 1,452 | 1,196 | (118) | 1,196 | 1,094 | — | 1,268 | — |

⁽¹⁾ Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

⁽²⁾ Attributable portion.

⁽³⁾ In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US Dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US Dollar amount and gold produced in ounces.

⁽⁴⁾ Corporate includes non-gold producing subsidiaries.

⁽⁵⁾ Refer - Segmental information.

For the year ended 31 December 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|---------------|-----------------------|------------|----------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 29 | 48 | 77 | 320 | — | 320 | 193 | — | 590 | (3) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Inventory change | — | (1) | (1) | — | — | — | (4) | — | (5) | (1) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | — | — | — | (57) | — | (57) | (15) | — | (72) | (3) |
| Rehabilitation and other non-cash costs | (2) | (1) | (3) | (4) | — | (4) | 2 | 2 | (3) | 1 |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | (1) |
| Total cash costs | 25 | 42 | 67 | 259 | — | 259 | 176 | 2 | 504 | (7) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | — | — | — | (1) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 25 | 42 | 67 | 259 | — | 259 | 176 | 2 | 504 | (8) |
| Gold produced - oz (000) ⁽²⁾ | 12 | 39 | 51 | 265 | — | 265 | 171 | — | 487 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 2,002 | 1,083 | 1,304 | 977 | — | 983 | 1,030 | — | 1,033 | — |

For the year ended 31 December 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint Ventures | GHANA | | GUINEA | TANZANIA | Continental Africa other | SUBSIDIARIES |
|--|--------|--------|---------|----------------|-----------|--------|---------|----------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 373 | 42 | 65 | 480 | 233 | (6) | 286 | 612 | 2 | 1,127 |
| By product revenue | (1) | — | — | (1) | — | — | — | (2) | — | (2) |
| Realised other commodity contracts | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible and intangible assets | (149) | (7) | (9) | (165) | (29) | — | (38) | (144) | (3) | (214) |
| Adjusted for decommissioning amortisation | 1 | 3 | — | 4 | — | — | 2 | 2 | — | 4 |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | — | — | — | — | 1 | — | 7 | 8 | — | 16 |
| Total sustaining capital expenditure | 54 | 2 | — | 56 | 43 | — | 11 | 59 | — | 113 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 278 | 40 | 56 | 374 | 248 | (6) | 267 | 535 | — | 1,044 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (40) | — | — | (40) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 278 | 40 | 56 | 374 | 248 | (6) | 227 | 535 | — | 1,004 |
| All-in sustaining costs | 278 | 40 | 56 | 374 | 248 | (6) | 267 | 535 | — | 1,044 |
| Non-sustaining Project capex | 10 | — | 1 | 11 | — | 48 | 85 | — | — | 133 |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | 1 | — | 1 | 10 | — | — | 11 |
| Care and maintenance costs | — | — | — | — | — | 39 | — | — | — | 39 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | — |
| Other provisions | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 289 | 40 | 57 | 386 | 248 | 82 | 362 | 535 | — | 1,227 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (54) | — | — | (54) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 289 | 40 | 57 | 386 | 248 | 82 | 308 | 535 | — | 1,173 |
| Gold sold - oz (000)⁽²⁾ | 370 | 30 | 58 | 459 | 254 | — | 244 | 568 | — | 1,066 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 752 | 1,321 | 990 | 820 | 977 | — | 930 | 940 | — | 941 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 782 | 1,321 | 1,005 | 846 | 977 | — | 1,261 | 940 | — | 1,099 |

For the year ended 31 December 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint ventures | GHANA | | GUINEA | TANZANIA | Continental Africa Other | SUBSIDIARIES |
|---|------------|--------------|------------|----------------|------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiiri | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 373 | 42 | 65 | 480 | 233 | (6) | 286 | 612 | 2 | 1,127 |
| By product revenue | (1) | — | — | (1) | — | — | — | (2) | — | (2) |
| Inventory change | (3) | — | 1 | (2) | — | — | (3) | (2) | — | (5) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | (149) | (7) | (9) | (165) | (29) | — | (38) | (144) | (3) | (214) |
| Rehabilitation and other non-cash costs | (1) | (1) | — | (2) | — | 6 | (5) | (10) | — | (8) |
| Retrenchment costs | — | — | (2) | (2) | — | — | — | — | — | — |
| Total cash costs | 219 | 34 | 55 | 308 | 204 | — | 240 | 454 | — | 898 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (36) | — | — | (36) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 219 | 34 | 55 | 308 | 204 | — | 204 | 454 | — | 862 |
| Gold produced - oz (000)⁽²⁾ | 363 | 30 | 59 | 452 | 254 | — | 242 | 564 | — | 1,060 |
| Total cash costs per unit - \$/oz⁽³⁾ | 600 | 1,145 | 938 | 680 | 804 | — | 844 | 804 | — | 813 |

For the year ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|-----------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 310 | 293 | 19 | 622 | 325 | 382 | 129 | 2 | 838 |
| By product revenue | — | (2) | — | (2) | (111) | (17) | — | — | (128) |
| Realised other commodity contracts | — | — | — | — | — | — | — | (5) | (5) |
| Amortisation of tangible and intangible assets | (51) | (92) | (6) | (149) | (50) | (99) | (42) | (1) | (192) |
| Adjusted for decommissioning amortisation | 1 | 1 | — | 2 | (3) | (6) | (2) | — | (11) |
| Lease payment sustaining | — | — | — | — | — | — | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | 7 | 5 | — | 12 | 2 | 4 | 4 | — | 10 |
| Total sustaining capital expenditure | 79 | 74 | 1 | 154 | 36 | 96 | 35 | 9 | 176 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 346 | 279 | 14 | 639 | 199 | 360 | 124 | 6 | 688 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | (15) | — | — | (9) | (24) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 346 | 279 | 14 | 639 | 184 | 360 | 124 | (3) | 664 |
| All-in sustaining costs | 346 | 279 | 14 | 639 | 199 | 360 | 124 | 6 | 688 |
| Non-sustaining exploration and study costs | — | 2 | — | 2 | — | — | — | — | — |
| Non-sustaining lease payments | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | 18 | 18 | — | 2 | — | 33 | 36 |
| Care and maintenance costs | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | 2 | 12 | 3 | (1) | 16 |
| Other provisions | — | — | — | — | — | — | — | — | — |
| All-in costs | 346 | 281 | 32 | 659 | 201 | 374 | 127 | 38 | 740 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | (15) | — | — | — | (15) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 346 | 281 | 32 | 659 | 186 | 374 | 127 | 38 | 725 |
| Gold sold - oz (000)⁽²⁾ | 283 | 332 | — | 615 | 282 | 370 | 131 | — | 783 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,223 | 843 | — | 1,038 | 652 | 973 | 945 | — | 855 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,223 | 848 | — | 1,070 | 656 | 1,015 | 965 | — | 932 |

For the year ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|----------------|------------|--------------------|--------------------|---------------------|-----------------------------------|-----------------|-------------------|-------------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 310 | 293 | 19 | 622 | 325 | 382 | 129 | 2 | 838 |
| By product revenue | — | (2) | — | (2) | (111) | (17) | — | — | (128) |
| Inventory change | 7 | 5 | — | 12 | (7) | (6) | (3) | — | (16) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | (51) | (92) | (6) | (149) | (50) | (99) | (42) | (1) | (192) |
| Rehabilitation and other non-cash costs | — | (5) | (1) | (6) | (10) | 4 | 2 | — | (4) |
| Retrenchment costs | — | — | — | — | (2) | (1) | — | — | (3) |
| Total cash costs | 266 | 199 | 12 | 477 | 145 | 263 | 86 | 1 | 495 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | (11) | — | — | — | (11) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 266 | 199 | 12 | 477 | 134 | 263 | 86 | 1 | 484 |
| Gold produced - oz (000)⁽²⁾ | 289 | 336 | — | 625 | 282 | 364 | 130 | — | 776 |
| Total cash costs per unit - \$/oz⁽³⁾ | 920 | 594 | — | 762 | 476 | 723 | 660 | — | 624 |

For the year ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information(5) | 480 | 3,173 |
| By product revenue | (1) | (138) |
| Realised other commodity contracts | — | (5) |
| Amortisation of tangible and intangible assets | (165) | (630) |
| Adjusted for decommissioning amortisation | 4 | (9) |
| Lease payment sustaining | — | — |
| Corporate administration and marketing related to current operations | — | 76 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | 1 |
| Sustaining exploration and study costs | — | 38 |
| Total sustaining capital expenditure | 56 | 515 |
| Amortisation relating to inventory | — | — |
| All-in sustaining costs | 374 | 3,021 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (64) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 374 | 2,957 |
| All-in sustaining costs | 374 | 3,021 |
| Non-sustaining Project capex | 11 | 139 |
| Non-sustaining lease payments | — | — |
| Technology improvements | — | 4 |
| Non-sustaining exploration and study costs | 1 | 66 |
| Care and maintenance costs | — | 74 |
| Corporate and social responsibility costs not related to current operations | — | 24 |
| Other provisions | — | (2) |
| All-in costs | 386 | 3,326 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (69) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 386 | 3,257 |
| Gold sold - oz (000)⁽²⁾ | 459 | 2,953 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 820 | 1,000 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 846 | 1,102 |

For the year ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 480 | 3,173 |
| By product revenue | (1) | (138) |
| Inventory change | (2) | (14) |
| Amortisation of intangible assets | — | — |
| Amortisation of tangible assets | (165) | (630) |
| Rehabilitation and other non-cash costs | (2) | (20) |
| Retrenchment costs | (2) | (4) |
| Total cash costs | 308 | 2,367 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (48) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 308 | 2,319 |
| Gold produced - oz (000)⁽²⁾ | 452 | 2,948 |
| Total cash costs per unit - \$/oz⁽³⁾ | 680 | 787 |