

Supplementary report to shareholders

for the six months ended 30 June 2020

Development Sampling

for the half year ended 30 June 2020

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	1,401	224	51.1	45.89	2,345
CONTINENTAL AFRICA					
Geita					
Nyankanga	5,082	1,467	500.0	3.00	-
Star and Comet + Ridge 8	1,938	493	350.0	3.61	-
SOUTH AMERICA					
AngloGold Ashanti Mineração					
Mina de Cuiabá	7,086	2,507	52.4	5.39	-
Lamego	2,263	892	42.6	1.90	-
Córrego do Sítio Mina I	5,529	1,018	-	2.42	-
Serra Grande					
Mina III	3,780	7,883	100.0	2.60	-
Mina Nova/PQZ	2,142	6,082	100.0	2.07	-
Palmeiras	670	238	100.0	2.46	-
CVSA					
Cerro Vanguardia	2,080	1,263	400.0	4.78	-
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	4,595	735	20.12	1.34	2.24
CONTINENTAL AFRICA					
Geita					
Nyankanga	16,673	4,813	196.85	0.09	-
Star and Comet + Ridge 8	6,359	1,618	137.80	0.11	-
SOUTH AMERICA					
AngloGold Ashanti Mineração					
Mina de Cuiabá	23,247	8,226	20.64	0.16	-
Lamego	7,425	2,927	16.76	0.06	-
Córrego do Sítio Mina I	18,139	3,341	-	0.07	-
Serra Grande					
Mina III	12,403	25,863	39.37	0.08	-
Mina Nova/PQZ	7,029	19,954	39.37	0.06	-
Palmeiras	2,199	781	39.37	0.07	-
CVSA					
Cerro Vanguardia	6,824	4,145	157.48	0.14	-

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



**OPERATING RESULTS
SIX MONTHS ENDED
JUNE 2020**

		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	36
Mined	- 000 tonnes	-	1,917	1,273	1,899	5,088	212
Milled / Treated	- 000 tonnes	-	1,717	1,242	1,890	4,849	222
Recovered grade	- oz/ton	-	0.111	0.066	0.095	0.093	0.277
	- g/tonne	-	3.79	2.26	3.25	3.19	9.50
Gold produced	- oz (000)	-	209	90	198	497	68
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	15,060
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.16
Gold produced	- oz (000)	-	-	-	-	-	78
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	14,901	11,489	-	26,390	-
Mined	- 000 tonnes	-	35,866	30,855	8,536	75,256	-
Treated	- 000 tonnes	-	10,124	3,785	610	14,518	-
Stripping ratio	- ratio	-	3.12	15.44	15.96	5.79	-
Recovered grade	- oz/ton	-	0.046	0.041	0.094	0.047	-
	- g/tonne	-	1.58	1.40	3.23	1.60	-
Gold produced	- oz (000)	-	513	171	63	747	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	4,211	4,211	-
Placed	- 000 tonnes	-	-	-	1,012	1,012	-
Stripping ratio	- ratio	-	-	-	9.38	9.38	-
Recovered grade	- oz/ton	-	-	-	0.010	0.010	-
	- g/tonne	-	-	-	0.34	0.34	-
Gold placed	- oz (000)	-	-	-	11	11	-
Gold produced	- oz (000)	-	-	-	29	29	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	50	-	-	50	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	19.38	35.29	8.85	16.44	3.36
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	592	260	290	1,142	146
Joint ventures' gold produced	- oz (000)	-	181	-	-	181	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	773	260	290	1,323	146
Minority gold produced	- oz (000)	-	17	-	7	25	-
Subsidiaries' gold sold	- oz (000)	-	610	266	304	1,180	151
Joint ventures' gold sold	- oz (000)	-	184	-	-	184	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	794	266	304	1,364	151
Minority gold sold	- oz (000)	-	18	-	8	26	-
Spot price	- \$/oz	1,647	1,647	1,647	1,647	1,647	1,647
Price received	- \$/oz sold	-	1,654	1,643	1,660	1,652	1,552
All-in sustaining cost	- \$/oz sold	-	865	1,166	1,091	1,002	1,279
All-in costs	- \$/oz sold	-	995	1,320	1,304	1,158	1,345
Total cash costs	- \$/oz produced	-	690	967	826	770	1,155
Total production costs	- \$/oz produced	-	964	1,249	1,113	1,050	1,156

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 2020**

	South Africa	Continental Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	1,267	438	562	-	2,267	(304)	1,963
Total cash costs	-	(521)	(253)	(289)	10	(1,054)	108	(946)
Retrenchment costs	-	-	-	(1)	-	(1)	-	(1)
Rehabilitation and other non-cash costs	-	(15)	(3)	(13)	-	(32)	2	(29)
Amortisation of assets	-	(186)	(70)	(71)	(1)	(328)	51	(277)
Total production costs	-	(722)	(327)	(374)	8	(1,415)	162	(1,253)
Inventory change	-	(23)	(4)	(13)	1	(40)	3	(37)
Cost of sales	-	(745)	(331)	(387)	9	(1,455)	164	(1,290)
Realised gain (loss)	-	-	-	(1)	(4)	(5)	-	(5)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(7)	(3)	(10)	-	(10)
Gross profit (loss)	-	522	107	168	1	798	(140)	658
Corporate and other income (costs)	-	-	(2)	(2)	(33)	(36)	-	(36)
Exploration and evaluation costs	-	(12)	(22)	(25)	-	(59)	3	(56)
Intercompany transactions	-	(2)	-	1	1	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(2)	-	(1)	-	(1)
Other expenses / income	1	1	-	(21)	(3)	(22)	(6)	(28)
Operating profit (loss)	1	510	83	120	(34)	679	(143)	537
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(17)	(4)	1	(52)	(72)	(5)	(77)
Other gain (loss)	-	(2)	1	13	4	16	3	18
Share of equity accounted investments profit (loss)	-	(7)	-	-	11	4	115	119
Profit (loss) before taxation	1	484	79	133	(71)	627	(30)	597
Taxation	13	(143)	(25)	(82)	(1)	(238)	30	(208)
Profit (loss) after taxation from continuing operations	13	341	54	51	(72)	389	-	389
Profit (loss) from discontinued operations	41	-	-	-	(2)	39	-	39
Profit (loss) for the period	54	341	54	51	(74)	428	-	428
Equity shareholders	54	338	54	48	(74)	421	-	421
Non-controlling interests	-	3	-	3	-	6	-	7
Operating profit (loss)	1	510	83	120	(33)	679	(143)	537
Retrenchment costs	-	-	-	1	-	1	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	7	3	10	-	10
Realised (gain) loss on other commodity contracts	-	-	-	-	4	4	-	4
Intercompany transactions	-	2	-	(1)	(1)	-	-	-
Regional corporate costs	-	-	2	1	(3)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	2	-	1	-	1
Other expenses / income	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	(7)	-	-	12	5	143	148
EBIT	1	504	85	129	(18)	701	-	701
Amortisation of assets	-	186	70	71	1	328	(51)	277
Share of associates' amortisation	-	-	-	-	-	-	51	51
Other amortisation	-	1	-	5	-	6	-	6
EBITDA	1	691	155	206	(17)	1,035	-	1,035
Profit (loss) attributable to equity shareholders	54	338	54	48	(74)	421	-	421
Impairment, derecognition and profit /loss on disposal of assets	-	-	-	2	-	1	-	1
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-	-
Discontinued operations	(21)	-	-	-	3	(18)	-	(18)
Taxation on items above	-	-	-	-	-	-	-	-
Headline earnings (loss)	33	338	54	50	(71)	404	-	404
Sustaining ORD / Stripping capex	-	38	25	38	-	101	(8)	93
Other Sustaining capex	-	56	13	28	1	98	(27)	70
Non Sustaining capital	-	94	19	33	-	147	(4)	143
Total capital expenditure	-	188	57	99	1	346	(40)	306

Rounding of figures may result in computational discrepancies.

		DISCONTINUED OPERATIONS					
OPERATING RESULTS SIX MONTHS ENDED JUNE 2020		Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION							
Area mined	- 000 m ²	36	36	-	-	-	36
Mined	- 000 tonnes	212	212	-	-	-	212
Milled / Treated	- 000 tonnes	222	222	-	-	-	222
Recovered grade	- oz/ton	0.277	0.277	-	-	-	0.277
	- g/tonne	9.50	9.50	-	-	-	9.50
Gold produced	- oz (000)	68	68	-	-	-	68
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	457	457	11,586	3,017	14,603	15,060
Recovered grade	- oz/ton	0.017	0.017	0.003	0.008	0.004	0.005
	- g/tonne	0.58	0.58	0.12	0.26	0.15	0.16
Gold produced	- oz (000)	8	8	44	25	69	78
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	2.73	2.70	7.22	4.44	5.87	3.36
TOTAL							
Subsidiaries' gold produced	- oz (000)	76	76	44	25	69	146
Joint ventures' gold produced	- oz (000)	-	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	76	76	44	25	69	146
Minority gold produced	- oz (000)	-	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	78	78	45	27	72	151
Joint ventures' gold sold	- oz (000)	-	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	78	78	45	27	72	151
Minority gold sold	- oz (000)	-	-	-	-	-	-
Spot price	- \$/oz	1,647	1,647	1,647	1,647	1,647	1,647
Price received	- \$/oz sold	1,638	1,638	1,349	1,643	1,459	1,552
All-in sustaining cost	- \$/oz sold	1,398	1,407	994	1,382	1,139	1,279
All-in costs	- \$/oz sold	1,399	1,408	994	1,382	1,139	1,345
Total cash costs	- \$/oz produced	1,218	1,218	907	1,400	1,087	1,155
Total production costs	- \$/oz produced	1,220	1,220	906	1,406	1,089	1,156

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 2020	DISCONTINUED OPERATIONS						
	Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Other	South Africa
Revenue from product sales	129	129	61	44	106	-	234
Total cash costs	(93)	(93)	(40)	(36)	(76)	-	(169)
Retrenchment costs	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	-	-	-	-	-	1
Amortisation of assets	-	-	-	-	-	-	-
Total production costs	(93)	(93)	(40)	(36)	(76)	-	(169)
Inventory change	(2)	(2)	(1)	(1)	(3)	-	(5)
Cost of sales	(95)	(95)	(41)	(37)	(79)	-	(174)
Realised gain (loss)	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	(41)	-	(41)	-	(41)
Gross profit (loss)	33	33	(22)	7	(14)	-	19
Corporate and other income (costs)	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	17	17
Profit / loss on disposal of assets	-	-	-	-	-	2	2
Other expenses / income	-	-	-	-	-	(11)	(12)
Operating profit (loss)	33	33	(22)	7	(14)	9	26
Retrenchment costs	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	41	-	41	-	41
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-
Regional corporate costs	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	11	11
Impairment and derecognition of assets	-	-	-	-	-	(17)	(17)
Profit / loss on disposal of assets	-	-	-	-	-	(2)	(2)
Other expenses / income	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-
EBIT	34	34	19	7	26	-	60
Amortisation of assets	-	-	-	-	-	-	-
Share of associates' amortisation	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-
EBITDA	34	34	19	7	26	-	60
Sustaining ORD / Stripping capex	13	13	-	-	-	-	13
Other Sustaining capex	2	3	4	-	4	-	7
Non Sustaining capital	-	-	-	-	-	-	-
Total capital expenditure	15	16	4	-	4	-	20

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED JUNE 2020		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	838	-	245	-	-	-	-	833	1,917
Milled / Treated	- 000 tonnes	872	-	278	-	-	-	-	568	1,717
Recovered grade	- oz/ton	0.146	-	-	-	-	-	-	0.110	0.111
	- g/tonne	5.01	-	-	-	-	-	-	3.78	3.79
Gold produced	- oz (000)	140	-	-	-	-	-	-	69	209
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	2,159	5,607	-	5,375	-	-	-	1,760	14,901
Mined	- 000 tonnes	5,531	14,697	-	10,692	-	-	-	4,946	35,866
Treated	- 000 tonnes	824	2,446	-	4,704	-	-	-	2,150	10,124
Stripping ratio	- ratio	7.00	4.15	-	2.27	-	-	-	1.61	3.12
Recovered grade	- oz/ton	0.045	0.051	-	0.019	-	-	-	0.100	0.046
	- g/tonne	1.53	1.73	-	0.65	-	-	-	3.44	1.58
Gold produced	- oz (000)	41	136	-	98	-	-	-	238	513
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)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	50	-	-	-	-	-	50
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	18.89	19.25	-	13.56	-	-	-	22.98	19.38
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	136	50	98	-	-	-	307	592
Joint ventures' gold produced	- oz (000)	181	-	-	-	-	-	-	-	181
Attributable gold produced ⁽¹⁾	- oz (000)	181	136	50	98	-	-	-	307	773
Minority gold produced	- oz (000)	-	-	-	17	-	-	-	-	17
Subsidiaries' gold sold	- oz (000)	-	137	47	101	-	-	-	326	610
Joint ventures' gold sold	- oz (000)	184	-	-	-	-	-	-	-	184
Attributable gold sold ⁽¹⁾	- oz (000)	184	137	47	101	-	-	-	326	794
Minority gold sold	- oz (000)	-	-	-	18	-	-	-	-	18
Spot price	- \$/oz	1,647	1,647	1,647	1,647	1,647	1,647	1,647	1,647	1,647
Price received	- \$/oz sold	1,652	1,652	-	1,659	-	-	-	1,654	1,654
All-in sustaining cost	- \$/oz sold	811	921	-	1,369	-	-	-	716	865
All-in costs	- \$/oz sold	816	930	-	1,395	-	-	-	719	995
Total cash costs	- \$/oz produced	594	743	-	1,217	-	-	-	557	690
Total production costs	- \$/oz produced	890	1,066	-	1,425	-	-	-	816	964

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
SIX MONTHS ENDED JUNE 2020											
Revenue from product sales	304	227	-	168	-	-	-	539	-	30	1,267
Total cash costs	(108)	(101)	-	(120)	-	-	-	(171)	1	(21)	(521)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(4)	-	(4)	-	-	-	(4)	-	(1)	(15)
Amortisation of assets	(51)	(40)	-	(16)	-	-	-	(75)	-	(3)	(186)
Total production costs	(162)	(146)	-	(140)	-	-	-	(251)	1	(25)	(722)
Inventory change	(3)	(1)	-	(4)	-	-	-	(15)	-	(1)	(23)
Cost of sales	(164)	(147)	-	(144)	-	-	-	(266)	1	(25)	(745)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	140	80	-	24	-	-	-	273	1	4	522
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(1)	(2)	(1)	(3)	-	-	-	(4)	-	-	(12)
Intercompany transactions	(51)	(1)	-	-	-	-	-	-	51	-	(2)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	(4)	(1)	4	2	1	-	-	-	1
Operating profit (loss)	88	76	(5)	20	4	2	1	269	51	4	510
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	51	1	-	-	-	-	-	-	(51)	-	2
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	(7)	-	(7)
EBIT	139	78	(5)	20	4	2	1	269	(6)	4	504
Amortisation of assets	51	40	-	16	-	-	-	75	-	3	186
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	1	-	-	-	-	-	1
EBITDA	190	117	(5)	36	5	2	1	345	(6)	6	691
Sustaining ORD / Stripping capex	8	9	-	-	-	-	-	21	-	-	38
Other Sustaining capex	27	9	-	10	-	-	-	8	-	2	56
Non Sustaining capital	-	-	93	1	-	-	-	-	-	-	94
Total capital expenditure	35	18	93	11	-	-	-	29	-	2	188

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED JUNE 2020		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	1,258	15	1,273
Milled / Treated	- 000 tonnes	1,242	-	1,242
Recovered grade	- oz/ton	0.066	-	0.066
	- g/tonne	2.26	-	2.26
Gold produced	- oz (000)	90	-	90
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	-	11,489	11,489
Mined	- 000 tonnes	-	30,855	30,855
Treated	- 000 tonnes	813	2,971	3,785
Stripping ratio	- ratio	-	15.44	15.44
Recovered grade	- oz/ton	0.030	0.044	0.041
	- g/tonne	1.02	1.51	1.40
Gold produced	- oz (000)	27	144	171
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	31.47	39.15	35.29
TOTAL				
Subsidiaries' gold produced	- oz (000)	116	144	260
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	116	144	260
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	119	147	266
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	119	147	266
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,647	1,647	1,647
Price received	- \$/oz sold	1,644	1,642	1,643
All-in sustaining cost	- \$/oz sold	1,288	984	1,166
All-in costs	- \$/oz sold	1,383	1,130	1,320
Total cash costs	- \$/oz produced	1,050	822	967
Total production costs	- \$/oz produced	1,283	1,134	1,249

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 2020

	Sunrise Dam	Tropicana 70% attributable	Other	Australia
Revenue from product sales	197	242	-	438
Total cash costs	(123)	(119)	(11)	(253)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(3)
Amortisation of assets	(26)	(44)	(1)	(70)
Total production costs	(150)	(164)	(13)	(327)
Inventory change	(3)	(1)	-	(4)
Cost of sales	(153)	(165)	(13)	(331)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	43	76	(13)	107
Corporate and other income (costs)	-	-	(2)	(2)
Exploration and evaluation costs	-	-	(22)	(22)
Intercompany transactions	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	43	76	(37)	83
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	-	-
Regional corporate costs	-	-	2	2
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	43	76	(35)	85
Amortisation of assets	26	44	1	70
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	69	120	(34)	155
Sustaining ORD / Stripping capex	12	13	-	25
Other Sustaining capex	9	5	-	13
Non Sustaining capital	-	19	-	19
Total capital expenditure	21	37	-	57

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED JUNE 2020		Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	109	1,272	518	1,899
Milled / Treated	- 000 tonnes	109	1,258	523	1,890
Recovered grade	- oz/ton	0.146	0.102	0.066	0.095
	- g/tonne	5.00	3.51	2.28	3.25
Gold produced	- oz (000)	18	142	38	198
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	7,002	-	1,533	8,536
Treated	- 000 tonnes	444	-	166	610
Stripping ratio	- ratio	19.43	-	8.56	15.96
Recovered grade	- oz/ton	0.116	-	0.037	0.094
	- g/tonne	3.97	-	1.25	3.23
Gold produced	- oz (000)	57	-	7	63
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	4,211	-	4,211
Placed	- 000 tonnes	606	406	-	1,012
Stripping ratio	- ratio	-	9.38	-	9.38
Recovered grade	- oz/ton	-	0.024	-	0.010
	- g/tonne	-	0.84	-	0.34
Gold placed	- oz (000)	-	11	-	11
Gold produced	- oz (000)	18	11	-	29
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	14.53	7.77	6.80	8.85
TOTAL					
Subsidiaries' gold produced	- oz (000)	92	153	45	290
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	92	153	45	290
Minority gold produced	- oz (000)	7	-	-	7
Subsidiaries' gold sold	- oz (000)	102	156	46	304
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	102	156	46	304
Minority gold sold	- oz (000)	8	-	-	8
Spot price	- \$/oz	1,647	1,647	1,647	1,647
Price received	- \$/oz sold	1,676	1,647	1,664	1,660
All-in sustaining cost	- \$/oz sold	898	1,186	1,190	1,091
All-in costs	- \$/oz sold	898	1,233	1,237	1,304
Total cash costs	- \$/oz produced	783	852	821	826
Total production costs	- \$/oz produced	978	1,189	1,114	1,113

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 2020	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	204	265	75	-	17	562
Total cash costs	(106)	(138)	(37)	-	(9)	(289)
Retrenchment costs	-	(1)	-	-	-	(1)
Rehabilitation and other non-cash costs	(6)	(5)	(1)	(1)	-	(13)
Amortisation of assets	(12)	(46)	(12)	-	(1)	(71)
Total production costs	(123)	(189)	(50)	(1)	(10)	(374)
Inventory change	(9)	(3)	-	-	(1)	(13)
Cost of sales	(133)	(192)	(50)	(1)	(11)	(387)
Realised gain (loss)	(1)	-	-	-	-	(1)
Unrealised non-hedge derivatives and other commodity contracts	(7)	-	-	-	-	(7)
Gross profit (loss)	64	73	25	(1)	6	168
Corporate and other income (costs)	-	-	-	(2)	-	(2)
Exploration and evaluation costs	(1)	(2)	(1)	(21)	-	(25)
Intercompany transactions	-	2	-	-	-	1
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(1)	-	(2)
Other expenses / income	(14)	(6)	(1)	2	(1)	(21)
Operating profit (loss)	49	67	23	(23)	5	120
Retrenchment costs	-	1	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	7	-	-	-	-	7
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	-	-	-	(1)
Regional corporate costs	-	-	-	1	-	1
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	1	-	2
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	56	66	24	(20)	5	130
Amortisation of assets	12	46	12	-	1	71
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	6	(2)	-	-	-	5
EBITDA	74	110	36	(19)	6	207
Sustaining ORD / Stripping capex	4	23	10	-	-	38
Other Sustaining capex	5	18	5	-	-	28
Non Sustaining capital	-	-	-	33	-	33
Total capital expenditure	9	41	15	33	-	99

Rounding of figures may result in computational discrepancies.



ANGLOGOLDASHANTI

OPERATING RESULTS
SIX MONTHS ENDED
JUNE 2019

		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	80
Mined	- 000 tonnes	-	1,544	1,383	1,851	4,777	467
Milled / Treated	- 000 tonnes	-	1,502	1,399	1,848	4,749	467
Recovered grade	- oz/ton	-	0.155	0.076	0.124	0.120	0.219
	- g/tonne	-	5.32	2.62	4.25	4.11	7.51
Gold produced	- oz (000)	-	257	118	253	627	113
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	16,242
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.15
Gold produced	- oz (000)	-	-	-	-	-	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	-	17.76	47.78	10.91	17.62	4.67
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	482	316	334	1,131	193
Joint ventures' gold produced	- oz (000)	-	229	-	-	229	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	711	316	334	1,360	193
Minority gold produced	- oz (000)	-	18	-	9	27	-
Subsidiaries' gold sold	- oz (000)	-	498	318	340	1,156	194
Joint ventures' gold sold	- oz (000)	-	227	-	-	227	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	725	318	340	1,383	194
Minority gold sold	- oz (000)	-	18	-	9	28	-
Spot price	- \$/oz	1,306	1,306	1,306	1,306	1,306	1,306
Price received	- \$/oz sold	-	1,307	1,304	1,304	1,306	1,255
All-in sustaining cost	- \$/oz sold	-	932	939	1,004	979	1,170
All-in costs	- \$/oz sold	-	1,080	994	1,102	1,096	1,272
Total cash costs	- \$/oz produced	-	792	704	757	759	1,021
Total production costs	- \$/oz produced	-	1,045	996	1,020	1,024	1,185

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	-	973	416	490	-	1,879	(297)	1,582
Total cash costs	-	(584)	(223)	(294)	5	(1,096)	148	(948)
Retrenchment costs	-	-	-	(2)	-	(2)	-	(2)
Rehabilitation and other non-cash costs	-	(11)	(6)	(8)	-	(25)	1	(23)
Amortisation of assets	-	(172)	(86)	(80)	(1)	(339)	73	(266)
Total production costs	-	(767)	(315)	(383)	4	(1,462)	222	(1,239)
Inventory change	-	(16)	(4)	(2)	-	(22)	(2)	(25)
Cost of sales	-	(783)	(319)	(385)	4	(1,484)	220	(1,264)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	5	-	5	-	5
Gross profit (loss)	-	189	97	110	4	400	(77)	323
Corporate and other income (costs)	-	-	(3)	(2)	(37)	(41)	-	(41)
Exploration and evaluation costs	-	(9)	(16)	(28)	-	(53)	2	(51)
Intercompany transactions	-	(2)	(7)	2	6	-	-	-
Impairment and derecognition of assets	-	(2)	-	-	-	(2)	-	(2)
Profit / loss on disposal of assets	-	-	-	-	(1)	(1)	-	(1)
Other expenses / income	-	(22)	-	5	(8)	(25)	(1)	(25)
Operating profit (loss)	-	154	72	88	(36)	278	(75)	203
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(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	-	142	68	81	(85)	206	(13)	193
Taxation	15	(41)	(21)	(28)	-	(75)	13	(62)
Profit (loss) after taxation from continuing operations	15	101	46	53	(85)	131	-	131
Profit (loss) from discontinued operations	(15)	-	-	-	-	(15)	-	(15)
Profit (loss) for the period	-	101	46	53	(85)	116	-	116
Equity shareholders	-	101	46	51	(85)	114	-	114
Non-controlling interests	-	-	-	2	-	2	-	2
Operating profit (loss)	-	154	72	88	(36)	278	(75)	203
Retrenchment costs	-	-	-	2	-	2	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(5)	-	(5)	-	(5)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	-	2	7	(2)	(6)	-	-	-
Regional corporate costs	-	-	3	2	(4)	-	-	-
Care and maintenance costs	-	21	-	-	-	21	-	21
Impairment and derecognition of assets	-	2	-	-	-	2	-	2
Profit / loss on disposal of assets	-	-	-	-	1	1	-	1
Other expenses / income	-	-	-	2	1	2	-	2
Share of associates' EBIT	-	-	-	-	-	-	75	75
EBIT	-	179	81	86	(44)	301	-	301
Amortisation of assets	-	172	86	80	1	339	(73)	266
Share of associates' amortisation	-	-	-	-	-	-	73	73
Other amortisation	-	-	-	5	-	5	-	5
EBITDA	-	351	167	171	(43)	645	-	645
Profit (loss) attributable to equity shareholders	-	102	46	51	(85)	114	-	114
Impairment, derecognition and profit /loss on disposal of assets	-	2	-	-	1	3	-	3
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	(2)	-	-	-	(2)	-	(2)
Discontinued operations	5	-	-	-	-	5	-	5
Taxation on items above	-	-	-	(1)	-	(1)	-	(1)
Headline earnings (loss)	5	102	46	51	(84)	120	-	120
Sustaining ORD / Stripping capex	-	27	38	47	-	111	(5)	106
Other Sustaining capex	-	38	15	26	-	80	(16)	64
Non Sustaining capital	-	85	5	7	-	97	(3)	94
Total capital expenditure	-	150	58	80	-	288	(24)	264

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED JUNE 2019	DISCONTINUED OPERATIONS					
	Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	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
Recovered grade	- oz/ton	0.015	0.015	0.004	0.008	0.004
	- g/tonne	0.53	0.53	0.12	0.27	0.15
Gold produced	- oz (000)	2	2	49	29	79
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
TOTAL						
Subsidiaries' gold produced	- oz (000)	114	114	49	30	193
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	114	114	49	30	193
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	115	115	49	30	194
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	115	115	49	30	194
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,306	1,306	1,306	1,306	1,306
Price received	- \$/oz sold	1,311	1,311	1,089	1,314	1,173
All-in sustaining cost	- \$/oz sold	1,233	1,233	889	1,386	1,076
All-in costs	- \$/oz sold	1,247	1,247	889	1,386	1,076
Total cash costs	- \$/oz produced	1,018	1,018	832	1,351	1,025
Total production costs	- \$/oz produced	1,216	1,216	967	1,384	1,185

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	DISCONTINUED OPERATIONS						
	Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	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)	(2)
Amortisation of assets	(22)	(22)	(7)	(1)	(7)	-	(29)
Total production costs	(139)	(139)	(48)	(41)	(89)	(1)	(229)
Inventory change	(1)	(1)	(1)	(1)	(2)	-	(3)
Cost of sales	(140)	(140)	(49)	(42)	(91)	(1)	(232)
Realised gain (loss)	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	2	2	-	-	-	-	2
Gross profit (loss)	13	13	5	(3)	2	(1)	14
Corporate and other income (costs)						1	1
Exploration and evaluation costs						-	-
Intercompany transactions						-	-
Impairment and derecognition of assets						(7)	(7)
Profit / loss on disposal of assets						-	-
Other expenses / income						(20)	(20)
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
Impairment and derecognition of assets	-	-	-	-	-	7	7
Profit / loss on disposal of assets	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	2	2
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	-	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	498
Joint ventures' gold sold	- oz (000)	185	-	-	-	17	25	-	-	227
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)	Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
SIX MONTHS ENDED JUNE 2019											
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	-	7	(2)	6	-	50	-	1	189
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(1)	-	-	(3)	-	-	-	(5)	-	(1)	(9)
Intercompany transactions	(50)	(1)	-	-	-	-	-	-	50	-	(2)
Impairment and derecognition of assets	-	-	-	(1)	-	-	-	-	-	-	(2)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	(21)	(1)	-	-	1	(1)	-	-	(22)
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
Impairment and derecognition of assets	-	-	-	1	-	-	-	-	-	-	2
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
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)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
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	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
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	26	-	38
Other Sustaining capex	7	8	-	15
Non Sustaining capital	-	5	-	5
Total capital expenditure	19	39	-	58

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)	44	47	12	4	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
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	(2)	-	2	-	-
Other expenses / income	-	16	-	(5)	-	11
Operating profit (loss)	44	59	8	(22)	4	93
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	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	2	-	(2)	-	-
Other expenses / income	-	-	-	1	-	1
Share of associates' EBIT	-	-	-	-	-	-
EBIT	43	60	9	(26)	4	90
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	5	15	6	-	-	26
Non Sustaining capital	-	-	-	7	-	7
Total capital expenditure	15	41	17	7	-	80

Operations at a glance

for the six months ended 30 June 2020 and 30 June 2019

	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-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19
CONTINENTAL AFRICA	773	711	1,717	1,502	-	-	10,124	10,686	3.79	5.32	-	-	1.58	1.32
DRC														
Kibali - Attr. 45%	181	188	872	763	-	-	824	926	5.01	5.30	-	-	1.53	1.94
Ghana														
Iduapriem	137	135	-	-	-	-	2,446	2,513	-	-	-	-	1.73	1.67
Obuasi	50	-	278	-	-	-	-	-	-	-	-	-	-	-
Guinea														
Siguiri - Attr. 85%	98	104	-	-	-	-	4,704	3,828	-	-	-	-	0.65	0.84
Mali														
Morila - Attr. 40%	-	16	-	-	-	-	-	843	-	-	-	-	-	0.59
Sadiola - Attr. 41%	-	25	-	-	-	-	-	976	-	-	-	-	-	0.81
Tanzania														
Geita	307	243	568	738	-	-	2,150	1,600	3.78	5.35	-	-	3.44	2.25
AUSTRALIA	260	316	1,242	1,399	-	-	3,785	3,578	2.26	2.62	-	-	1.40	1.72
Sunrise Dam	116	136	1,242	1,399	-	-	813	622	2.26	2.62	-	-	1.02	0.91
Tropicana - Attr. 70%	144	180	-	-	-	-	2,971	2,956	-	-	-	-	1.51	1.89
AMERICAS	290	334	1,890	1,848	-	-	610	541	3.25	4.25	-	-	3.23	3.44
Argentina														
Cerro Vanguardia - Attr. 92.50%	92	108	109	179	-	-	444	427	5.00	6.71	-	-	3.97	3.79
Brazil														
AngloGold Ashanti Mineração	153	175	1,258	1,247	-	-	-	-	3.51	4.26	-	-	-	-
Serra Grande	45	51	523	422	-	-	166	114	2.28	3.17	-	-	1.25	2.13
Continuing operations	1,323	1,361	4,849	4,749	-	-	14,518	14,804	3.19	4.11	-	-	1.60	1.50
SOUTH AFRICA														
Mponeng	76	114	222	467	457	116	-	-	9.50	7.51	0.58	0.53	-	-
Total Surface Operations	69	79	-	-	14,603	16,126	-	-	-	-	0.15	0.15	-	-
Discontinued Operations	146	193	222	467	15,060	16,242	-	-	9.50	7.51	0.16	0.15	-	-
Total continuing and discontinued operations	1,469	1,554	5,071	5,216	15,060	16,242	14,518	14,804	3.46	4.41	0.16	0.15	1.60	1.50

Operations at a glance (continued)

for the six months ended 30 June 2020 and 30 June 2019

	Total cash costs		All-in sustaining costs		Sustaining ORD / Stripping capex		Other sustaining capex		Non sustaining capex		Gross profit (loss)	
	\$/oz		\$/oz		\$m		\$m		\$m		\$m	
	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19
CONTINENTAL AFRICA	690	792	865	932	38	27	56	38	94	85	522	189
DRC												
Kibali - Attr. 45%	594	541	811	664	8	5	27	16	-	5	140	72
Ghana												
Iduapriem	743	732	921	814	9	4	9	5	-	-	80	55
Obuasi	-	-	-	-	-	-	-	-	93	78	-	-
Guinea												
Siguiri - Attr. 85%	1,217	1,078	1,369	1,145	-	-	11	4	1	4	24	8
Mali												
Morila - Attr. 40%	-	1,322	-	1,335	-	-	-	-	-	-	-	(2)
Sadiola - Attr. 41%	-	954	-	941	-	-	-	-	-	(2)	-	6
Tanzania												
Geita	557	846	716	1,078	21	18	8	13	-	-	273	50
Non-controlling interests, exploration and other					-	-	2	1	-	-	-	-
AUSTRALIA	967	704	1,166	939	25	37	13	15	19	5	107	97
Sunrise Dam	1,050	887	1,288	1,098	12	12	9	7	-	-	43	27
Tropicana - Attr. 70%	822	525	984	748	13	25	5	8	19	5	76	81
Exploration and other					-	-	-	-	-	-	(12)	(11)
AMERICAS	826	757	1,091	1,004	38	47	28	27	33	7	168	110
Argentina												
Cerro Vanguardia - Attr. 92.50%	783	723	898	860	5	10	5	6	-	-	65	44
Brazil												
AngloGold Ashanti Mineração	852	761	1,186	1,036	23	26	18	15	-	-	73	47
Serra Grande	821	799	1,190	1,195	10	11	5	6	-	-	25	12
Non-controlling interests, exploration and other					-	-	-	-	33	7	5	7
OTHER												
Equity accounted investments included above							1	1	-	-	1	4
Continuing operations	770	759	1,002	979	101	112	98	81	147	97	658	323
SOUTH AFRICA												
Mponeng	1,218	1,018	1,398	1,233	13	19	2	5	-	2	33	13
Total Surface Operations	1,087	1,025	1,139	1,076	-	-	4	3	-	-	(14)	2
Discontinued operations	1,155	1,021	1,279	1,170	13	19	7	8	-	2	19	15
Total continuing and discontinued operations	810	792	1,031	1,002	114	130	105	89	147	99	677	338

Operations at a glance

for the quarters ended 30 June 2020, 31 March 2020 and 30 June 2019

	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-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19
CONTINENTAL AFRICA	413	360	373	890	827	685	-	-	-	5,274	4,850	5,794	3.68	3.91	5.40	-	-	-	1.63	1.52	1.36
DRC																					
Kibali - Attr. 45%	90	91	94	422	449	378	-	-	-	435	389	472	5.05	4.97	5.07	-	-	-	1.56	1.51	2.17
Ghana																					
Iduapriem	69	67	71	-	-	-	-	-	-	1,264	1,181	1,330	-	-	-	-	-	-	1.70	1.77	1.66
Obuasi	31	19	-	163	115	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Guinea																					
Siguri - Attr. 85%	50	48	55	-	-	-	-	-	-	2,449	2,255	1,946	-	-	-	-	-	-	0.63	0.67	0.87
Mali																					
Morila - Attr. 40%	-	-	7	-	-	-	-	-	-	-	-	479	-	-	-	-	-	-	-	-	0.42
Sadiola - Attr. 41%	-	-	13	-	-	-	-	-	-	-	-	487	-	-	-	-	-	-	-	-	0.84
Tanzania																					
Geita	173	135	133	305	263	307	-	-	-	1,126	1,025	1,080	3.75	3.81	5.82	-	-	-	3.74	3.10	2.19
AUSTRALIA	130	130	158	616	626	705	-	-	-	1,916	1,869	1,831	2.26	2.25	2.39	-	-	-	1.39	1.41	1.76
Sunrise Dam	59	57	64	616	626	705	-	-	-	436	378	343	2.26	2.25	2.39	-	-	-	1.04	1.00	0.91
Tropicana - Attr. 70%	71	73	94	-	-	-	-	-	-	1,480	1,491	1,488	-	-	-	-	-	-	1.50	1.52	1.95
AMERICAS	150	140	168	983	907	964	-	-	-	339	271	288	3.04	3.48	3.98	-	-	-	3.60	2.76	3.66
Argentina																					
Cerro Vanguardia - Attr. 92.50%	47	45	56	41	68	88	-	-	-	247	196	222	4.02	5.58	6.06	-	-	-	4.38	3.45	4.17
Brazil																					
AngloGold Ashanti Mineração Serra Grande	76 27	77 18	88 24	662 280	596 243	655 221	- -	- -	- -	- 91	- 75	- 66	3.22 2.47	3.82 2.05	4.09 2.85	- -	- -	- -	- 1.49	- 0.96	- 1.95
Continuing Operations	693	630	699	2,489	2,360	2,353	-	-	-	7,529	6,989	7,913	3.08	3.30	3.92	-	-	-	1.66	1.54	1.54
SOUTH AFRICA	60	86	102	58	164	246	7,535	7,525	8,376	-	-	-	11.99	8.63	7.68	0.15	0.17	0.15	-	-	-
Mponeng	27	49	62	58	164	246	283	173	64	-	-	-	11.99	8.63	7.68	0.51	0.68	0.55	-	-	-
Total Surface Operations	33	37	40	-	-	-	7,251	7,352	8,312	-	-	-	-	-	-	0.14	0.16	0.15	-	-	-
Discontinued operations	60	86	102	58	164	246	7,535	7,525	8,376	-	-	-	11.99	8.63	7.68	0.15	0.17	0.15	-	-	-
Total continuing and discontinued operations	753	716	801	2,546	2,525	2,600	7,535	7,525	8,376	7,529	6,989	7,913	3.28	3.65	4.27	0.15	0.17	0.15	1.66	1.54	1.54

Rounding of figures may result in computational discrepancies

Operations at a glance (continued)

for the quarters ended 30 June 2020, 31 March 2020 and 30 June 2019

	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-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19
CONTINENTAL AFRICA	667	717	768	852	879	899	22	16	13	34	22	21	40	54	53	311	211	111
DRC																		
Kibali - Attr. 45%	606	583	507	856	763	627	4	4	3	17	11	8	-	-	5	76	64	41
Ghana																		
Iduapriem	795	689	767	978	864	836	7	2	-	5	4	4	-	-	-	47	33	28
Obuasi	-	-	-	-	-	-	-	-	-	-	-	-	40	53	47	-	-	4
Guinea																		
Siguiri - Attr. 85%	1,251	1,183	1,079	1,396	1,334	1,126	-	-	-	6	5	2	-	1	1	15	8	2
Mali																		
Morila - Attr. 40%	-	-	1,532	-	-	1,517	-	-	-	-	-	-	-	-	-	-	-	(2)
Sadiola - Attr. 41%	-	-	980	-	-	958	-	-	-	-	-	-	-	-	-	-	-	3
Tanzania																		
Geita	478	657	771	621	823	1,033	11	10	10	6	2	7	-	-	-	170	104	34
Non-controlling interests, exploration and other	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	3	2	-
AUSTRALIA	1,011	923	720	1,148	1,184	957	8	17	18	5	8	9	11	9	4	58	49	43
Sunrise Dam	1,073	1,026	924	1,242	1,336	1,141	5	6	3	2	6	4	-	-	-	26	18	6
Tropicana - Attr. 70%	894	753	510	996	974	763	3	11	15	3	2	5	11	9	4	38	39	43
Exploration and other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5)	(8)	(6)
AMERICAS	823	829	794	1,033	1,157	1,035	18	21	22	15	13	17	6	27	4	108	59	54
Argentina																		
Cerro Vanguardia - Attr. 92.50%	810	754	766	816	1,005	884	1	4	4	2	3	4	-	-	-	40	25	26
Brazil																		
AngloGold Ashanti Mineração	870	834	788	1,202	1,170	1,069	11	12	12	11	7	9	-	-	-	41	33	23
Serra Grande	702	993	869	994	1,447	1,279	5	5	6	2	3	4	-	-	-	19	6	6
Non-controlling interests, exploration and other	-	-	-	-	-	-	-	-	-	-	-	-	6	27	4	9	(5)	1
OTHER																		
-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	1	1	1
Equity accounted investments included above																(76)	(64)	(42)
Continuing operations	767	773	761	985	1,021	975	48	54	53	55	43	47	57	90	61	402	256	166
SOUTH AFRICA	1,224	1,107	1,008	1,358	1,227	1,145	4	8	10	2	4	5	-	-	1	10	9	6
Mponeng	1,459	1,087	971	1,661	1,257	1,174	4	8	10	1	1	3	-	-	1	7	26	10
Total Surface Operations	1,031	1,137	1,062	1,094	1,175	1,100	-	-	-	1	3	2	-	-	-	3	(17)	(4)
Discontinued operations	1,224	1,107	1,008	1,358	1,227	1,145	4	8	10	2	4	5	-	-	1	10	9	6
Total continuing and discontinued operations	805	814	792	1,015	1,047	996	52	62	63	58	47	52	57	90	62	412	265	172

Rounding of figures may result in computational discrepancies

Summary of operations by mine

For the six months ended 30 June 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(9)
By-product revenue	—
Realised gain (loss) on other commodity contracts	4
Amortisation of tangible and intangible assets	(1)
Adjusted for decommissioning amortisation	—
Lease payment sustaining	1
Corporate administration and marketing related to current operations	36
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	—
Total sustaining capital expenditure	1
Amortisation relating to inventory	—
All-in sustaining costs	32
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	32
All-in sustaining costs	32
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Corporate and social responsibility costs not related to current operations	3
Other provisions	—
All-in costs	35
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	35
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	(9)
By-product revenue	—
Inventory change	—
Amortisation of intangible assets	—
Amortisation of tangible assets	(1)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	(10)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	(10)
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in Continental Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguirí	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	164	—	—	164	147	—	169	266	(1)	581
By-product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(51)	—	—	(51)	(40)	—	(19)	(75)	—	(135)
Adjusted for decommissioning amortisation	—	—	—	—	—	—	—	2	—	2
Lease payment sustaining	1	—	—	1	—	—	—	9	—	9
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	1	4	—	6
Total sustaining capital expenditure	35	—	—	35	18	—	11	29	—	59
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	149	—	—	149	126	—	163	233	(1)	522
Adjusted for non-controlling interests and non-gold producing	—	—	—	—	—	—	(24)	—	—	(24)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	149	—	—	149	126	—	138	233	(1)	497
All-in sustaining costs	149	—	—	149	126	—	163	233	(1)	522
Non-sustaining Project capex	—	—	—	—	—	93	1	—	—	94
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	1	—	—	1	1	1	2	1	—	5
Care and maintenance costs	—	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	(4)	(2)	(7)	—	4	—	—	—	4
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	150	(4)	(2)	143	128	99	166	234	(1)	626
Adjusted for non-controlling interests and non-gold producing	—	—	—	—	—	—	(25)	—	—	(25)
All-in costs adjusted for non-controlling interests and non-gold producing companies	150	(4)	(2)	143	128	99	141	234	(1)	601
Gold sold - oz (000)⁽²⁾	184	—	—	184	137	137	101	101	326	564
All-in sustaining cost per unit - \$/oz⁽³⁾	811	—	—	812	921	—	1,369	1,352	716	882
All-in cost per unit - \$/oz⁽³⁾	816	—	—	780	930	—	1,395	1,379	719	1,066

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in Continental Africa (DRC, Mali, Ghana, Guinea 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 ⁽⁴⁾	164	—	—	164	147	—	169	266	(1)	581
By-product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Inventory change	(3)	—	—	(3)	(1)	—	(4)	(15)	—	(20)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(51)	—	—	(51)	(40)	—	(19)	(75)	—	(135)
Rehabilitation and other non-cash costs	(2)	—	—	(2)	(4)	—	(5)	(4)	—	(13)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	108	—	—	108	101	—	141	171	(1)	412
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(21)	—	—	(21)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	108	—	—	52	101	—	120	171	(1)	391
Gold produced - oz (000) ⁽²⁾	181	—	—	181	137	—	98	307	—	541
Total cash costs per unit - \$/oz⁽³⁾	594	—	—	594	743	—	1,217	557	—	722

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	153	165	13	331	144	192	50	1	387
By-product revenue	—	(1)	—	(1)	(36)	(8)	—	—	(44)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(26)	(44)	(1)	(70)	(13)	(46)	(12)	—	(71)
Adjusted for decommissioning amortisation	1	—	—	1	—	—	—	—	—
Lease payment sustaining	5	5	—	10	—	4	—	—	5
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	—	—	1
Total sustaining capital expenditure	20	18	—	39	10	41	15	—	66
Amortisation relating to inventory	—	—	—	—	(6)	2	—	—	(4)
All-in sustaining costs	154	144	12	310	99	185	54	1	340
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	154	144	12	310	92	185	54	1	332
All-in sustaining costs	154	144	12	310	99	185	54	1	340
Non-sustaining Project capex	—	19	—	19	—	—	—	33	33
Non-sustaining lease payments	—	—	—	—	—	—	—	1	1
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	11	2	8	22	—	2	1	20	24
Care and maintenance	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	5	1	—	6
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	165	166	20	351	99	193	56	55	403
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in costs adjusted for non-controlling interests and non-gold producing companies	165	166	20	351	92	193	56	55	396
Gold sold - oz (000)⁽²⁾	119	147	—	266	102	156	46	—	304
All-in sustaining cost per unit - \$/oz⁽³⁾	1,288	984	—	1,166	898	1,186	1,190	—	1,091
All-in cost per unit - \$/oz⁽³⁾	1,383	1,130	—	1,320	898	1,233	1,237	—	1,304

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information⁽⁴⁾	153	165	13	331	144	192	50	1	387
By-product revenue	—	(1)	—	(1)	(36)	(8)	—	—	(44)
Inventory change	(3)	(1)	—	(4)	(10)	(3)	—	—	(13)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(26)	(44)	(1)	(70)	(13)	(46)	(12)	—	(71)
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(3)	(6)	(5)	(1)	(1)	(13)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(1)
Total cash costs net of by-product revenue	123	118	11	252	78	130	37	—	245
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(6)	—	—	—	(6)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	123	118	11	252	72	130	37	—	239
Gold produced - oz (000) ⁽²⁾	116	144	—	260	92	153	45	—	290
Total cash costs per unit - \$/oz⁽³⁾	1,050	822	—	967	783	852	821	—	826

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs				
Cost of sales per segmental information⁽⁴⁾	95	79	—	174
By-product revenue	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	—
Adjusted for decommissioning amortisation	—	—	—	—
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	—	—	—	—
Total sustaining capital expenditure	15	4	—	20
Amortisation relating to inventory	—	—	—	—
All-in sustaining costs	110	82	—	193
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	110	82	—	193
All-in sustaining costs	110	82	—	193
Non-sustaining Project capex	—	—	—	—
Non-sustaining lease payments	—	—	—	—
Technology improvements	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—
Care and maintenance	—	—	11	11
Corporate and social responsibility costs not related to current operations	—	—	—	—
Other provisions	—	—	—	—
All-in costs	110	82	11	204
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	110	82	11	204
Gold sold - oz (000)⁽²⁾	78	72	—	151
All-in sustaining cost per unit - \$/oz⁽³⁾	1,398	1,139	—	1,279
All-in cost per unit - \$/oz⁽³⁾	1,399	1,139	—	1,345

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
Total cash costs				
Cost of sales per segmental information ⁽⁴⁾	95	79	—	174
By-product revenue	—	—	—	—
Inventory change	(2)	(3)	—	(5)
Amortisation of intangible assets	—	—	—	—
Amortisation of tangible assets	—	—	—	—
Rehabilitation and other non-cash costs	—	—	—	1
Retrenchment costs	—	—	—	—
Total cash costs net of by-product revenue	93	76	—	168
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	93	76	—	168
Gold produced - oz (000)⁽²⁾	76	69	—	146
Total cash costs per unit - \$/oz⁽³⁾	1,218	1,087	—	1,155

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	164	1,290
By-product revenue	(1)	(46)
Realised gain (loss) on other commodity contracts	—	4
Amortisation of tangible and intangible assets	(51)	(277)
Adjusted for decommissioning amortisation	—	4
Lease payment sustaining	1	26
Corporate administration and marketing related to current operations	—	36
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	7
Total sustaining capital expenditure	35	164
Amortisation relating to inventory	—	(4)
All-in sustaining costs	149	1,202
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(32)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	149	1,171
All-in sustaining costs	149	1,202
Non-sustaining Project capex	—	147
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	1	50
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	(7)	14
Other provisions	—	—
All-in costs	143	1,415
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(32)
All-in costs adjusted for non-controlling interests and non-gold producing companies	143	1,382
Gold sold - oz (000)⁽²⁾	184	1,134
All-in sustaining cost per unit - \$/oz⁽³⁾	812	1,033
All-in cost per unit - \$/oz⁽³⁾	780	1,220

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	164	1,291
By-product revenue	(1)	(46)
Inventory change	(3)	(37)
Amortisation of intangible assets	—	(1)
Amortisation of tangible assets	(51)	(277)
Rehabilitation and other non-cash costs	(2)	(29)
Retrenchment costs	—	(1)
Total cash costs net of by-product revenue	108	900
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	(27)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	108	873
Gold produced - oz (000)⁽²⁾	181	1,092
Total cash costs per unit - \$/oz⁽³⁾	594	799

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(4)
By-product revenue	—
Realised gain (loss) on other commodity contracts	—
Amortisation of tangible and intangible assets	(1)
Adjusted for decommissioning amortisation	—
Lease payment sustaining	1
Corporate administration and marketing related to current operations	41
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	(1)
Total sustaining capital expenditure	—
Amortisation relating to inventory	—
All-in sustaining costs	36
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	1
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	39
All-in sustaining costs	36
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Corporate and social responsibility costs not related to current operations	4
Other provisions	1
All-in costs	41
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	1
All-in costs adjusted for non-controlling interests and non-gold producing companies	43
Gold sold - oz (000)⁽²⁾	(1)
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	(4)
By-product revenue	(1)
Inventory change	(1)
Amortisation of intangible assets	—
Amortisation of tangible assets	—
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	(7)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	(7)
Gold produced - oz (000) ⁽²⁾	(1)
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in Continental Africa (DRC, Mali, Ghana, Guinea 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⁽⁴⁾	170	24	26	220	128	—	150	284	—	563
By-product revenue	—	—	—	(1)	—	—	—	—	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible 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

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in Continental Africa (DRC, Mali, Ghana, Guinea 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 ⁽⁴⁾	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 assets	(69)	(2)	(2)	(73)	(23)	—	(18)	(56)	—	(98)
Rehabilitation and other non-cash costs	(1)	—	—	(1)	(2)	—	(3)	(4)	—	(9)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	102	21	24	146	99	—	134	206	—	437
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(20)	—	—	(20)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	102	21	24	146	99	—	114	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

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	158	150	11	319	137	191	57	1	385
By-product revenue	—	(1)	—	(1)	(24)	(11)	—	—	(35)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible 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	—	73
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 exploration and study costs	—	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 costs	—	—	—	—	—	—	—	—	—
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

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information⁽⁴⁾	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 assets	(28)	(54)	(4)	(86)	(19)	(46)	(15)	1	(80)
Rehabilitation and other non-cash costs	(3)	(2)	(1)	(6)	(6)	(1)	—	—	(8)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(2)
Total cash costs net of by-product revenue	121	95	7	223	84	133	40	2	259
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(6)	—	—	—	(6)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	121	95	7	223	78	133	40	2	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

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs				
Cost of sales per segmental information⁽⁴⁾	140	91	—	231
By-product revenue	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—
Amortisation of tangible and intangible assets	(22)	(7)	—	(29)
Adjusted for decommissioning amortisation	—	—	—	—
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	—	—	—	—
Total sustaining capital expenditure	24	3	—	27
Amortisation relating to inventory	—	(2)	—	(2)
All-in sustaining costs	142	85	(1)	227
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	85	(1)	227
All-in sustaining costs	142	85	(1)	227
Non-sustaining Project capex	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	—	—	—	—
Other provisions	—	—	—	—
All-in costs	144	85	17	247
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	85	17	247
Gold sold - oz (000)⁽²⁾	115	79	—	194
All-in sustaining cost per unit - \$/oz⁽³⁾	1,233	1,076	—	1,170
All-in cost per unit - \$/oz⁽³⁾	1,247	1,076	—	1,272

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

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

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	220	1,264
By-product revenue	(1)	(37)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(73)	(266)
Adjusted for decommissioning amortisation	1	2
Lease payment sustaining	1	25
Corporate administration and marketing related to current operations	—	41
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	19
Total sustaining capital expenditure	21	170
Amortisation relating to inventory	—	(4)
All-in sustaining costs	169	1,214
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(28)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	169	1,186
All-in sustaining costs	169	1,214
Non-sustaining Project capex	3	94
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	—	34
Care and maintenance costs	—	21
Corporate and social responsibility costs not related to current operations	—	9
Other provisions	—	1
All-in costs	172	1,373
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(28)
All-in costs adjusted for non-controlling interests and non-gold producing companies	172	1,345
Gold sold - oz (000)⁽²⁾	227	1,156
All-in sustaining cost per unit - \$/oz⁽³⁾	744	1,026
All-in cost per unit - \$/oz⁽³⁾	761	1,163

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	220	1,264
By-product revenue	(1)	(37)
Inventory change	2	(24)
Amortisation of intangible assets	—	(2)
Amortisation of tangible assets	(73)	(264)
Rehabilitation and other non-cash costs	(1)	(23)
Retrenchment costs	—	(2)
Total cash costs net of by-product revenue	146	912
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(26)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	146	885
Gold produced - oz (000)⁽²⁾	229	1,131
Total cash costs per unit - \$/oz⁽³⁾	641	783

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(1)
By-product revenue	—
Realised gain (loss) on other commodity contracts	—
Amortisation of tangible and intangible assets	(3)
Adjusted for decommissioning amortisation	(1)
Lease payment	5
Corporate administration and marketing related to current operations	82
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	1
Total sustaining capital expenditure	—
Amortisation relating to inventory	—
All-in sustaining costs	83
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	82
All-in sustaining costs	83
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	(1)
Care and maintenance costs	—
Corporate and social responsibility costs not related to current operations	7
Other provisions	2
All-in costs	91
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	90
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Cash costs	
Cost of sales per segmental information⁽⁴⁾	(1)
By-product revenue	—
Inventory change	4
Amortisation of intangible assets	—
Amortisation of tangible assets	(3)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	1
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	1
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in Continental Africa (DRC, Mali, Ghana, Guinea 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⁽⁴⁾	338	36	54	428	288	—	315	571	(1)	1,173
By-product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Adjusted for decommissioning amortisation	1	1	—	2	1	—	—	3	1	4
Lease payment sustaining	—	—	—	—	—	—	—	19	—	19
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	3	—	3	6	(1)	12
Total sustaining capital expenditure	46	—	—	46	16	—	15	75	—	107
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	254	34	50	338	249	—	295	540	(1)	1,083
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(44)	—	—	(44)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	254	34	50	338	249	—	251	540	(1)	1,039
All-in sustaining costs	254	34	50	338	249	—	295	540	(1)	1,083
Non-sustaining Project capex	5	—	—	5	—	246	6	—	—	252
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	—	—	4	1	—	4	4	1	10
Care and maintenance costs	—	—	—	—	—	48	—	—	(1)	47
Corporate and social responsibility costs not related to current operations	1	—	—	—	2	—	9	—	—	11
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	265	34	49	347	252	294	314	545	(1)	1,404
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(47)	—	—	(47)
All-in costs adjusted for non-controlling interests and non-gold producing companies	265	34	49	347	252	294	267	545	(1)	1,357
Gold sold - oz (000)⁽²⁾	362	28	52	442	280	—	213	604	—	1,096
All-in sustaining cost - \$/oz⁽³⁾	704	1,237	956	767	890	—	1,176	894	—	947
All-in cost per unit - \$/oz⁽³⁾	734	1,237	930	785	900	—	1,252	903	—	1,237

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in Continental Africa (DRC, Mali, Ghana, Guinea 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 ⁽⁴⁾	338	36	54	428	288	—	315	571	(1)	1,173
By-product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Inventory change	4	(1)	—	3	(5)	—	1	(9)	1	(12)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Rehabilitation and other non-cash costs	(1)	1	—	(1)	—	—	(5)	(8)	(2)	(14)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	210	33	50	292	224	—	273	420	(2)	915
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(41)	—	—	(41)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	210	33	50	292	224	—	232	420	(2)	874
Gold produced - oz (000) ⁽²⁾	366	27	51	445	275	—	213	604	—	1,091
Total cash costs per unit - \$/oz⁽³⁾	572	1,205	966	657	815	—	1,091	695	—	801

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	318	297	17	632	274	417	130	1	822
By-product revenue	—	(2)	—	(3)	(61)	(20)	—	(1)	(81)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(56)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Adjusted for decommissioning amortisation	2	—	—	2	(3)	(3)	—	2	(5)
Lease payment sustaining	8	4	8	20	—	7	—	—	7
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	8	5	—	14
Total sustaining capital expenditure	43	83	—	126	33	91	34	—	157
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	319	271	18	609	204	397	136	2	737
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	—	(15)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	319	271	18	609	189	397	136	2	722
All-in sustaining costs	319	271	18	609	204	397	136	2	737
Non-sustaining exploration and study costs	—	23	—	23	—	—	—	38	38
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	4	18	27	1	3	1	44	49
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	17	3	—	20
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	324	298	36	659	205	418	140	83	844
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	324	298	35	660	190	418	140	83	829
Gold sold - oz (000)⁽²⁾	256	358	—	614	219	358	122	—	700
All-in sustaining cost - \$/oz⁽³⁾	1,246	757	—	990	859	1,107	1,105	—	1,032
All-in cost per unit - \$/oz⁽³⁾	1,266	830	—	1,072	863	1,164	1,141	—	1,183

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information⁽⁴⁾	318	297	17	632	274	417	131	1	822
By-product revenue	—	(3)	—	(3)	(61)	(20)	—	(1)	(81)
Inventory change	(1)	(1)	—	(2)	3	(1)	—	—	2
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(56)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Rehabilitation and other non-cash costs	(3)	(1)	(1)	(5)	(11)	(12)	(10)	—	(33)
Retrenchment costs	—	—	—	(1)	(1)	(2)	—	(1)	(3)
Total cash costs net of by-product revenue	258	181	9	448	164	279	87	(2)	530
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(12)	—	—	—	(12)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	258	181	9	448	152	279	87	(2)	518
Gold produced - oz (000) ⁽²⁾	254	360	—	614	225	362	123	—	710
Total cash costs per unit - \$/oz⁽³⁾	1,014	504	—	730	673	782	707	—	736

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs				
Cost of sales per segmental information⁽⁴⁾	287	189	3	479
By-product revenue	—	—	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—
Amortisation of tangible and intangible assets	(47)	(13)	(1)	(61)
Adjusted for decommissioning amortisation	—	—	—	1
Lease payment sustaining	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	(3)	(3)	(6)
Sustaining exploration and study costs	—	—	—	—
Total sustaining capital expenditure	47	7	3	57
Amortisation relating to inventory	—	—	—	—
All-in sustaining costs	287	180	2	469
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	287	180	2	469
All-in sustaining costs	287	180	2	469
Non-sustaining Project capex	2	—	—	2
Non-sustaining lease payments	—	—	—	—
Technology improvements	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—
Care and maintenance costs	—	—	42	42
Corporate and social responsibility costs not related to current operations	—	—	—	—
Other provisions	—	—	—	—
All-in costs	289	180	44	513
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	289	180	44	513
Gold sold - oz (000)⁽²⁾	242	172	—	414
All-in sustaining cost - \$/oz⁽³⁾	1,186	1,043	—	1,132
All-in cost per unit - \$/oz⁽³⁾	1,197	1,043	—	1,240

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued operations
Total cash costs				
Cost of sales per segmental information⁽⁴⁾	287	189	3	479
By-product revenue	—	—	—	(1)
Inventory change	3	(1)	—	2
Amortisation of intangible assets	—	—	—	—
Amortisation of tangible assets	(47)	(13)	(1)	(61)
Rehabilitation and other non-cash costs	(2)	(2)	(2)	(6)
Retrenchment costs	(2)	—	—	(2)
Total cash costs net of by-product revenue	239	173	—	411
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	239	173	—	411
Gold produced - oz (000)⁽²⁾	244	175	—	419
Total cash costs per unit - \$/oz⁽³⁾	976	987	—	981

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	428	2,626
By-product revenue	(1)	(86)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(137)	(583)
Adjusted for decommissioning amortisation	2	1
Lease payment sustaining	—	51
Corporate administration and marketing related to current operations	—	82
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	31
Total sustaining capital expenditure	46	390
Amortisation relating to inventory	—	—
All-in sustaining costs	338	2,512
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(60)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	338	2,452
All-in sustaining costs	338	2,512
Non-sustaining Project capex	5	314
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	4	85
Care and maintenance costs	—	47
Corporate and social responsibility costs not related to current operations	—	38
Other provisions	—	2
All-in costs	347	2,998
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(62)
All-in costs adjusted for non-controlling interests and non-gold producing companies	347	2,936
Gold sold - oz (000)⁽²⁾	442	2,410
All-in sustaining cost per unit - \$/oz⁽³⁾	767	1,017
All-in cost per unit - \$/oz⁽³⁾	785	1,218

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

Rounding of figures may result in computational differences.

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	428	2,626
By-product revenue	(1)	(86)
Inventory change	3	(5)
Amortisation of intangible assets	—	—
Amortisation of tangible assets	(137)	(583)
Rehabilitation and other non-cash costs	(1)	(53)
Retrenchment costs	—	(4)
Total cash costs net of by-product revenue	292	1,895
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(53)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	292	1,841
Gold produced - oz (000)⁽²⁾	445	2,415
Total cash costs per unit - \$/oz⁽³⁾	657	763

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

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