



AngloGold Ashanti Limited
(Incorporated in the Republic of South Africa)
Reg. No. 1944/017354/06
ISIN. ZAE000043485 – JSE share code: ANG
CUSIP: 035128206 – NYSE share code: AU
("AngloGold Ashanti" or the "Company")

NEWS RELEASE

AngloGold Ashanti and Barrick Agree to Sell Morila Mine Stake to Mali Lithium

(JOHANNESBURG) – AngloGold Ashanti and Barrick Gold have agreed to sell their effective 80% stake in the Morila Gold Mine in Mali, to Mali Lithium.

Mali Lithium will buy Morila Limited, a Jersey-based company, which is equally owned by AngloGold and Barrick. Morila Limited owns 80% of Société des Mines de Morila SA (Morila SA), a Malian registered company in which the State of Mali owns a 20% interest, and in turn owns the Morila Gold Mine. The transaction is consistent with AngloGold Ashanti's strategy of rationalising its portfolio to focus its capital and other resources to maximise returns to its shareholders and other stakeholders.

Morila Gold Mine halted mining operations in 2019, and is currently processing only ore stockpiles. It produced 27,000oz of gold in 2019. Mali Lithium, based in Perth, Western Australia, aims to increase sustainable production at Morila Gold Mine as quickly as possible after acquisition. Under the new ownership structure, the mine has the potential to utilise existing infrastructure to access additional resources and extend the life of mine using different planning and evaluation criteria, benefiting Morila's in-country stakeholders.

The consideration payable for the purchase is estimated at between US\$22 million and US\$27 million, with the final amount determined with reference to the closing balance of tax credits in Morila SA. The consideration received will be allocated against the interests that AngloGold Ashanti and Barrick Gold hold in Morila Limited, as well as intercompany loans that Barrick Gold Group holds against Morila SA.

AngloGold Ashanti estimates that its share of the net consideration will be approximately US\$10m or less in accordance with the above. Accordingly, this is not a categorised transaction in terms of the JSE Limited Listings Requirements.

The closing of the transaction is conditional on, among others, Mali Lithium securing acquisition finance and that the deal be acknowledged without objection by the Government of Mali.

Barrick Gold, the operator of Morila Gold Mine, has agreed to work with Mali Lithium on a transition plan to ensure continuity of key mine management personnel and operations.

ENDS

Johannesburg
31 August 2020

JSE Sponsor: The Standard Bank of South Africa Limited

CONTACTS

Media

Chris Nthite
General inquiries

+27 11 637 6388/ +27 83 301 2481

cnthite@anglogoldashanti.com
media@anglogoldashanti.com

Investors

Sabrina Brockman
Yatish Chowthee
Fundisa Mgidi

+1 646 880 4526/ +1 646 379 2555
+27 11 637 6273 / +27 78 364 2080
+27 11 637 6763 / +27 82 821 5322

sbrockman@anglogoldashanti.com
yrchowthee@anglogoldashanti.com
fmgidi@anglogoldashanti.com

Certain statements contained in this document, other than statements of historical fact, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, total cash costs, all-in sustaining costs, all-in costs, cost savings and other operating results, return on equity, productivity improvements, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the achievement of project milestones, commencement and completion of commercial operations of certain of AngloGold Ashanti's exploration and production projects and the completion of acquisitions, dispositions or joint venture transactions, AngloGold Ashanti's liquidity and capital resources and capital expenditures and the outcome and consequence of any potential or pending litigation or regulatory proceedings or environmental health and safety issues, are forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in these forward-looking statements. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements and forecasts are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic, social and political and market conditions, the success of business and operating initiatives, changes in the regulatory environment and other government actions, including environmental approvals, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, any supply chain disruptions, any public health crises, pandemics or epidemics (including the COVID-19 pandemic), and other business and operational risks and other factors. For a discussion of such risk factors, refer to AngloGold Ashanti's annual report on Form 20-F for the year ended 31 December 2019, which has been filed with the United States Securities and Exchange Commission (SEC). These factors are not necessarily all of the important factors that could cause AngloGold Ashanti's actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results. Consequently, readers are cautioned not to place undue reliance on forward-looking statements. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except to the extent required by applicable law. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein.

Non-GAAP financial measures

This communication may contain certain "Non-GAAP" financial measures. AngloGold Ashanti utilises certain Non-GAAP performance measures and ratios in managing its business. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measures of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies may use.

Incorporated in the Republic of South Africa Reg No: 1944/017354/06

ISIN: ZAE000043485 – JSE share code: ANG CUSIP: 035128206 – NYSE share code: AU

Website: www.anglogoldashanti.com