



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

NEWS RELEASE

ANGLOGOLD ASHANTI BRASIL PLACES CORREGO DO SITIO MINE IN BRAZIL ON CARE AND MAINTENANCE AFTER SUSTAINED OPERATING LOSSES

(PRESS RELEASE – JOHANNESBURG) -- The Córrego do Sítio (CDS) mine in Brazil's Minas Gerais state has for a sustained period reported challenging operating results characterised by poor production and costs that remain well above the gold price.

The mine has been unable to sustain itself or to fund the capital needed to ensure its long-term future. In the first six months of this year CDS produced 30,000oz at a total cash cost of \$2,278/oz and an all-in sustaining cost of \$3,031/oz. CDS reported negative free cash flow of \$30m over that period.

AngloGold Ashanti Brasil, a wholly-owned subsidiary of AngloGold Ashanti, has therefore taken the difficult decision to place CDS on care and maintenance.

The company believes that layoffs are always the last resort and has taken reasonable steps to reduce the number of people affected by this transition to care and maintenance, including through the placement of some employees elsewhere in the company where equivalent roles exist. Unfortunately, however, at the end of this process there will be a reduction in the CDS workforce.

AngloGold Ashanti Brasil commits to ensuring this process is undertaken in a manner that ensures all those affected will be treated with dignity and respect, that all legal obligations are met and that stakeholders are kept apprised of all material developments through the process.

While the value of CDS has been fully written down by AngloGold Ashanti, the impact of the cessation of production at the mine will be disclosed in AngloGold Ashanti's third quarter Market Update, in November.

About CDS

Córrego do Sítio, a part of the AngloGold Ashanti Mineração mining complex, is AngloGold Ashanti's smallest operation. CDS produced 69,000oz in 2022 at a total cash cost of \$1,946/oz and an all-in sustaining cost of \$2,887/oz.

ENDS

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