



AngloGold Ashanti plc
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NEWS RELEASE

AngloGold Ashanti and Gold Fields Agree to Pause Proposed Ghana JV Discussions

AngloGold Ashanti plc (“AngloGold Ashanti” or the “Company”) and Gold Fields have agreed to pause discussions about a proposed joint venture to combine their Iduapriem and Tarkwa gold mines in Ghana.

The companies proposed the combination of the neighbouring mines in March 2023 and have spent much of the intervening time in a constructive dialogue with the Government of Ghana to obtain the necessary approvals.

Over that time, AngloGold Ashanti has identified changes in its standalone mine plan for Iduapriem which have the potential to unlock significant additional value.

The companies have decided to pause discussions around the joint venture to allow them to focus on improving the current, standalone performance at their respective sites, while also allowing AngloGold Ashanti to consolidate the improvements to its long-term mining plan, which currently shows the highest value of its options.

ABOUT IDUAPRIEM

Iduapriem is located in the western region of Ghana, approximately 70km north of the coastal city of Takoradi and about 10km south-west of Gold Fields’ Tarkwa mine.

The open pit mine began gold production in September 1992 and was acquired by AngloGold Ashanti in 2002 when it merged with Ashanti Goldfields.

In 2024 Iduapriem produced 237,000 ounces of gold at a total cash cost of \$1,118/oz.

ENDS

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JSE Sponsor: The Standard Bank of South Africa Limited

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