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Q3 2013

EXPLORATION

Total exploration expenditure during the third quarter ended 30 September 2013, inclusive of expenditure at equity accounted joint ventures, was $77m ($33m on Brownfield, $20m on Greenfield and $24m on pre-feasibility studies), compared with $107m during the same quarter the previous year ($33m on Brownfield, $35m on Greenfield and $39m, on pre-feasibility studies).

BROWNFIELDS

In **South Africa**, five deep surface drilling sites were in operation during the quarter, two at the Moab Khotsong Mine and three at Mponeng (WUDLs). MMB7 intersected the Vaal Reef at 3 335.1m and deflection frilling is underway. MHH2 was completed. The hole was stopped and the site rehabilitated. At UD51, the long deflection design to intersect the VCR continued to a depth of 3 186.0m. UD59 and UD60 are both currently redrilling after both holes had significant lengths of rods dropped. In both cases the original holes were abandoned after the rod strings could not be recovered.

In **Tanzania** at Geita Gold Mine (GGM) drilling focused on the infill drilling programmes at Geita Hill West, Geita Hill East, Nyankanga; advance Grade control drilling at Geita Hill; Mineral Resource delineation drilling at Star & Comet Deep and the Matandani refractory ore drilling project. A total of 1,798.7m of diamond and 2,654m of RC were drilled. Assay results from holes drilled from January to June 2013 from Nyankanga (Cut 7 & 8 OP, Cut 10, Block 1, and Block 2 & Block 4 and Deeps), GHW, R8, SC-R8 Gap and MT were received.

A new geology map for GGM's leases was compiled in September and updated versions will be released on a quarterly basis. Geological mapping and 3D modelling continued at Nyankanga, Geita Hill and Star & Comet with significant developments in understanding being achieved.

In **Guinea** at Siguiri, a total of 185 holes were completed with 14,229m drilled. Infill drilling focused mainly on upgrading the oxide Mineral Resources at Sokunu (6137m). Drilling was also completed at the Seguelen-Komatiguiya Gap (2082m) and at Soloni (780m). Reconnaissance drilling totalled (40 AC holes) 1,648m. The drilling focused on two projects namely Komatiguia West and Kourouda South West. Fresh rock drilling was conducted at Kami, Bidini and Seguelen. Several encouraging intersections have been reported in particular at Kami. Geochemical soil sampling in the NW of Block 1 was completed at the end of July. The majority of sample results have been received from the lab with some high values reported. Geophysics focused on IP gradients surveys at Niono.

In **Ghana** at Obuasi, a total of 2,135m of drilling was completed. The underground above 50 Level drilling campaign achieved 1,429m from the 24S-383W site. Surface drilling at Gyabunsu North was completed with 706m drilled. At Iduapriem, no drilling was completed. Core logging is on-going. Mapping focused on Block 5 and subsequently Block 8 North, with a total of 3,130m of mapping data collected. The structural mapping at Block 5 shows three conglomerate reefs striking NNE, with evidence of minor local faulting and some shearing. Overturned folding has been interpreted at Block 8N with the fold axis running parallel to a major fault, with two of the reefs identified in the footwall zone to date.

In the **Democratic Republic of Congo** at the Mongbwalu Gold Project, All major exploration activities have been suspended. Demobilisation of the contractor drill rigs and personnel was completed.

A total of 3,318m were drilled at Kibali, with the majority at KCD and Mengu Hill with six metallurgical holes drilled at Pakaka. At KCD 9000 Lode, results from this phase of drilling have confirmed the continuation of the high grade mineralisation associated with the 9000 lode. The drilling showed in some areas a lowering in thickness of the high grade core compared to historical holes and development of a broader lower grade mineralisation halo. KCD Mineral Resource addition drilling on the 3000 and 5000 lodes down-plunge re-started to complete the remaining two holes of the programme that had been abandoned after equipment failure.

The Mengu Hill Mineral Resource conversion drilling on the 1000 Domain was completed. Assays results for both of down-plunge and up-plunge drilling have been received. Drill results up–plunge exhibit continuity associated with 1000 domain but with reduced thickness and grade. The six-hole metallurgical drilling programme at Pakaka was completed. All assay results have been received and multi-element data has also been returned.

In the **Republic of Mali** at Sadiola, the reduced budget and planned down time over the raining season resulted in only 2,214m of drilling being completed. The drilling centred on the Greater Tambali region and focused on the TB4 and TB5 targets. Both of these targets are gravity low/IP conductivity anomalies.

Collection of XRF data on various projects is ongoing, including Alamoutala, FN3, S12 and Tambali. Re-mapping over Dinnguilou was started in order to better understand and asses the Dinnguilou gold anomalies. Pit mapping at Alamoutala is continuing and the map is being updated for completion early next quarter. Mapping and compilation of data covering the Greater Tambali region was started. This included sampling and mapping of drainage channels around where mining has started at Tambali. Initial results confirm that the mineralisation in the Eastern edge of the Tambali area is confined to thin steeply dipping NNE/SSW trending structurally controlled zones, with grade dying out to the East.

Off-lease exploration was confined to operations in the S2 permit area, north of Sadiola. Activities included sampling of termite mounds in 4 areas that returned anomalous gold values during previous termite mound and surface sampling.

In **Namibia,** all exploration drilling at Navachab came to an end during the second quarter and no further exploration work is planned for the year.

In **Argentina**, 16,800m of drilling were completed in the Cerro Vanguardia exploration programmes with drilling focused on Mineral Resource extension and testing new targets identified by geophysical surveys. The drilling programme for the year was completed in the quarter.

In **Brazil**, exploration work for AGABM continued at the Cuiaba, Lamego and CdS production centers. 23,545m were drilled collectively in the surface and underground drilling programs. Field work, sampling, and geological modeling continued at other near mine exploration targets. At Serra Grande, 17,525m of drilling was completed as exploration for extensions of current ore bodies continued. Drilling to test new targets identified within the mine infrastructure area continued.

In **Colombia**, drilling and Mineral Resource modeling to support the Pre-Feasibility Study continued at the Gramalote Joint Venture. This included 8,380m completed in an infill programme, grade control test work, and Mineral Resource addition drilling. Drilling also continued for facility condemnation, geotechnical and hydrology studies. At La Colosa, drilling activities resumed with 4,015m completed drilling for Mineral Resource extensions. Hydrology and geotechnical drilling programmes continued.

In the **United States**, 15,530m were drilled as part of the ongoing programmes designed to confirm high grade mineralisation areas within the current life of mine plan. Drilling targeted toward defining open pit designs was completed as well.

At Sunrise Dam in **Australia**, exploration focussed on Mineral Resource delineation and development of the Sunrise Shear Zone and Vogue mineralisation. A total of 18,827.7m were drilled from 301 holes with 17,483m from RC and 1,344.7m from underground diamond drilling. Significant results were returned from the Sunrise Shear Zone. At Tropicana, aircore drilling tested several prospects to the north of the mine, primarily at the Phoenix, Tumbleweed, Mad Hatter and Diablo East prospects (247 holes for 8,506m) ahead of RC-Diamond drilling starting in October. A significant result was returned from the Phoenix prospect, located approximately 16km to the north. The drill intercept is being follow-up with infill aircore drilling to better constrain the target before RC-Diamond drilling.

AngloGold Ashanti/De Beers Joint Venture

The main activities that occurred during the quarter relate to the Alaska Venture. In Nome, a geological ground truthing and orientation sampling programme started early in the quarter. The programme was successfully completed in late August with a total of 214 samples being collected from the sea bed. These samples are currently being analysed and over one third of the samples processed to date have more than 100 gold grains. The environmental base line work continued. Work on the Pre-feasibility study concentrated on the mining solution and the processing plant.

GREENFIELD EXPLORATION

During Q3 2013, Greenfield exploration activities were undertaken in three countries; Australia, Colombia and Guinea, with 10,448m of diamond and RC drilling completed.

In **Colombia**, exploration continued at the Nuevo Chaquiro target, Quebradona project, in joint venture with B2Gold (AGA 84.6%). A total of 1,746m of diamond drilling was completed during the quarter and discovered the highest grade mineralization to date. CHA-039 returned 686m of mineralization averaging 0.72% Cu and 0.33 g/t Au or a 1.44g/t Au eq. from 634m inclusive of 248m averaging 1.06% Cu and 0.44g/t Au or 2.09g/t Au eq. This higher grade zone is associated with a distinct early diorite intrusive. This drillhole has extended the mineralized envelope a further 200m to the northeast which remains open in this direction. An updated report on Nuevo Chaquiro can be found in *Appendix 1*.

In **Australia**, aircore drilling progressed solidly at the Tropicana JV (AGA 70%) during the quarter with several prospects tested in the core of the Tropicana JV package and testing of near-mine targets also commenced. Follow-up aircore drilling at the Beetle Juice and Madras Prospects, within 15km to 40km south of the Tropicana Gold Mine (TGM), continued to return encouraging gold results from oxide material. At the Viking project (AGA 100%); the follow-up RC drilling campaign at the Beaker Prospect did not extend the original high-grade gold intercepts from previous drilling and the project is now being divested. At the Nyngan JV (AGA earning 70%), a gravity survey was completed across all four tenements with interpretation identifying several prospective target areas for follow up. Access negotiations with local land owners are in progress ahead of planned ground geophysics (IP surveying) to better delineate targets for drill testing in 2014.

In **Guinea**, exploration work continued on the Kounkoun trend in Block 3 (AGA 85%), with infill and metallurgical testwork drilling at the KK1 and KK3 prospects with a total of 6,366m of combined aircore, RC and diamond completed. At KK1, mineralization has been extended a further 400m northward, along strike, and continues to highlight the upside potential of the Kounkoun trend. Mineralization remains open down-dip and along strike with the best Q3 results including, but not limited to (true widths), 24.6m @ 3.26g/t Au in KKRC401, 18.1m @ 2.76g/t Au in KKRC441, 15.5m @ 5.58g/t Au in KKRC456, 29.2m @ 1.72g/t Au in KKDD011 and 31.3m @ 1.86g/t Au in KKRCDD012. A detailed report on Kounkoun can be found in *Appendix 2*.

APPENDIX 1

QUEBRADONA: UPDATE ON Q3 EXPLORATION

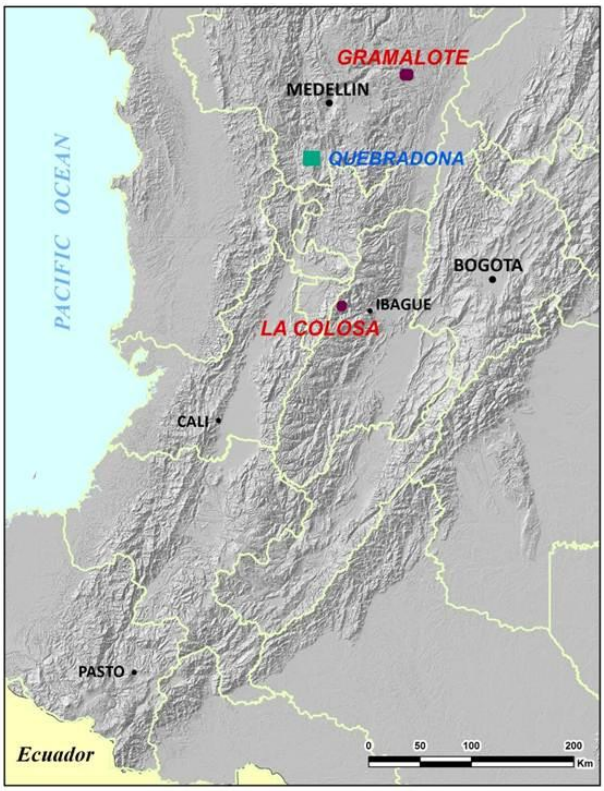
HIGHLIGHTS

- **High grade intrusive with >1% Cu intersected in latest drilling**
- **Hole CHA-039 intersects 686m @ 0.72% Cu and 0.33 g/t Au and includes a higher grade section of 248m @ 1.06% Cu and 0.44 g/t Au**
- **Continued long intersections of copper mineralization with gold credits indicating good continuity between drillholes at depth.**

AngloGold Ashanti Limited (AGA) is pleased to announce a new intersection of higher grade Cu-Au mineralization associated with the Nuevo Chaquiro porphyry system at the Quebradona Project in Colombia. The Quebradona project is a Joint Venture between AGA (84.6%) and B2Gold (15.4%). B2Gold is not participating in the exploration expenditure and its participation is being diluted.

AGA has been successful in discovering a significantly higher grade zone at Nuevo Chaquiro. After intersecting good grades in hole CHA-032 last quarter, hole CHA-039 was drilled from the same platform, hitting high-grade Cu and Au mineralization approximately 200m northeast and below the CHA-032 intersections. Drillhole CHA-039 intersected **686m @ 0.72% Cu and 0.33 g/t Au** and includes a higher grade section of **248m @ 1.06% Cu and 0.44 g/t Au**. The discovery of this higher grade zone is considered a major milestone for the project.

Figure 1 Location of the Quebradona



The Quebradona Project is situated in the Middle Cáuca region of Colombia, in the Department of Antioquia, 60 km southwest of Medellin (Figure 1). Nuevo Chaquiro, a significant porphyry-style mineralized system, is one of five known porphyry centers on the property and has been the focus of exploration activities since the beginning of 2012. This year a total 11,305m of diamond drilling has been completed, with 1,746m drilled during Q3.

Drilling completed in Q3 has intersected the highest grade intervals to date with drillhole CHA-039 intersecting **686m @ 0.72% Cu and 0.33 g/t Au**. Part of the interval includes a higher grade section of **248m @ 1.06% Cu and 0.44 g/t Au** which has a gold equivalent grade of **2.09 g/t** along with several other shorter higher grade sections (Table 1). This mineralization, as in the other holes, is continuous over very long intervals both within the tuffs and intrusions. The highest grades are, however, mainly within a distinctive early quartz diorite intrusive unit. AGA will now begin drilling to define the dimensions of the high grade zone.

Mineralization at Nuevo Chaquiro is hosted in volcanic tuffs and dioritic intrusions. It occurs within a large zone of strong potassic alteration, with secondary biotite and magnetite beneath overlying phyllic alteration. Mineralization is temporally related to the emplacement of multi-phase, calc-alkaline hypabyssal porphyry dykes or stocks, generally of quartz-diorite composition. The mineralized zone is characterized by fine stockwork, disseminations and veinlets of magnetite, pyrite, chalcopyrite and molybdenite.

Table 1: Significant results received in Q3 2013 from the Nuevo Chaquiro Prospect, Colombia

Drillhole	Easting (m)	Northing (m)	Azimuth (degrees)	Dip (degrees)	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)
CHA-039	418606	635135	200	75	626	1,320	686	0.33	0.72
including					876	930	54	0.23	0.75
including					938	1186	248	0.44	1.06
including					1194	1262	68	0.41	0.71
including					1270	1292	22	0.53	0.59
CHA-040	417312	634964	250	75	NSA				
CHA-041	418606	635135	170	70	Assays not Received (NR)				

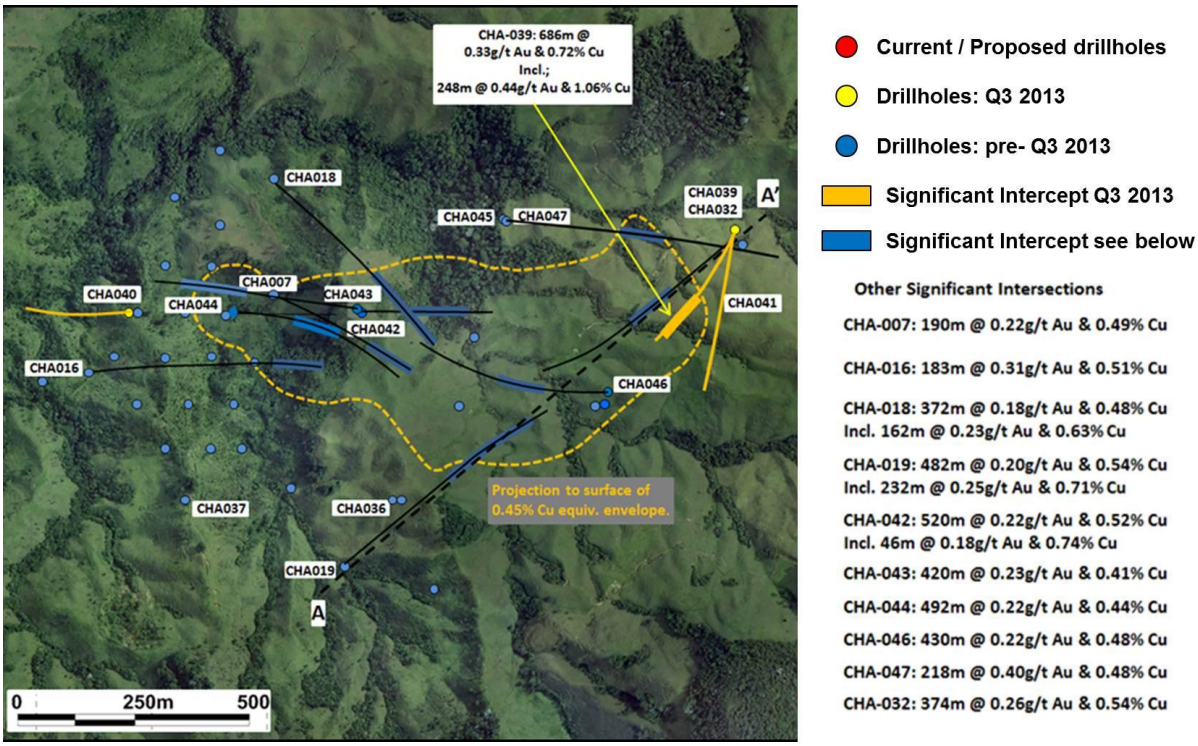


Figure 2: Drillhole locations and significant results in Q3 from the Nuevo Chaquiro prospect, Colombia. The mineralization envelope is based on current drilling results and is open to the northeast and east.

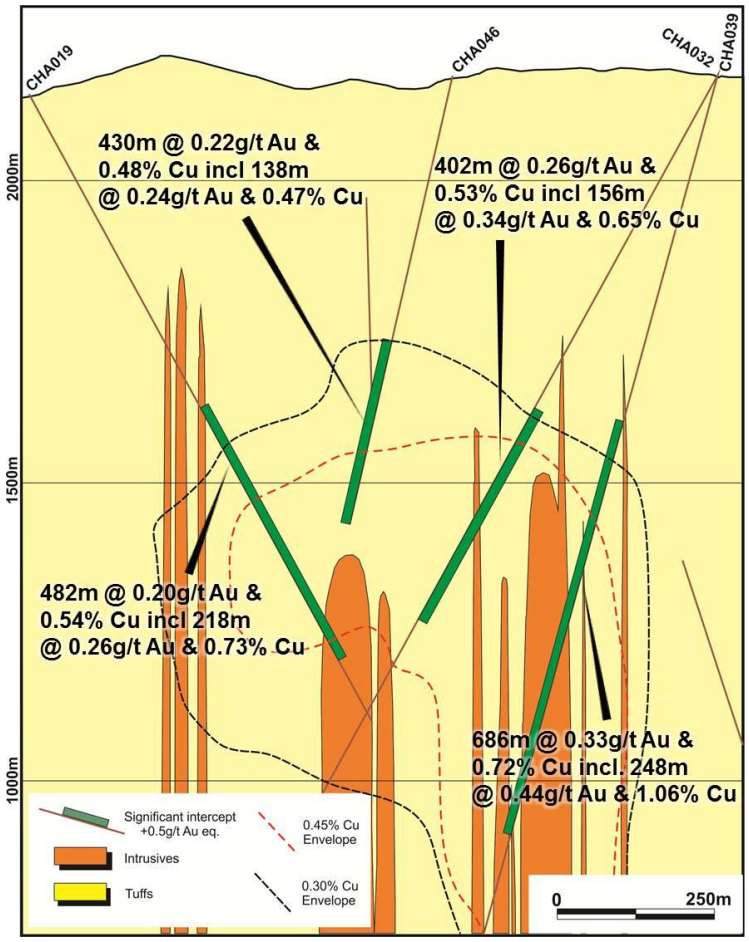


Figure 3: Southwest-northeast oblique section (A – A') showing the latest round of drilling at the Nuevo Chaquiro prospect

Reporting Criteria:

*1. The following criteria are applied to calculating significant intersections; minimum grade of 0.5g/t Au equiv., no zones of internal waste of greater than 4 meters (consecutive), grade x interval sum of at least 125g*m., minimum interval width 75m, Au price: US$1,325/oz., Cu price: $3.00/lb. (as above plus cut-off of 0.45%Cu for internal intercepts).*
2. Co-ordinates are in UTM grid (WGS 84, Zone 19N) and have been measured by GPS (+/- 5m accuracy).
3. Samples at 2m intervals.
4. Intervals are all down-hole length.
5. Assaying conducted by ALS Labs in Peru using industry standard 50g lead collection fire assay with AAS finish for Au and ICP analyses for Cu. Values over 10,000ppm Cu re-analyzed using AAS.
6. Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.
7. NSA = no significant results were received.
8. NR = assays not yet received.

Competent Persons Statement

The information in this report is compiled by Mr. Rex Brommecker who is a Member of the Association of Professional Geoscientists of Ontario (APGO) which is a member of Canadian Council of Professional Geoscientists (CCPG). Mr. Brommecker has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2004 edition of the JORC Code. Rex Brommecker is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 2

KOUNKOUN: UPDATE ON Q3 EXPLORATION

HIGHLIGHTS

- **Within 35km of the AngloGold Ashanti owned Siguiri Mine**
- **Best drill intersections from 2013 Q3 include;**
  - **KKRC401 24.6m @ 3.26g/t Au from 96m**
  - **KKRC441 18.1m @ 2.76g/t Au from 3m**
  - **KKRC456 15.5m @ 5.58g/t Au from 11m**
  - **KKDD011 29.2m @ 1.72g/t Au from 191.3m**
  - **KKRCDD012 31.3m @ 1.86g/t Au from 240m**
- **Two mineralized structures intersected with a combined length of >8kms**
- **Mineralization intersected from surface to over 200m depth with oxidation from 60 to 100m deep**

AngloGold Ashanti Limited (AGA) is pleased to announce further encouraging results from the Kounkoun Greenfields gold project 35km east of its Siguiri Mine within the Block 3 mining licence (Figure 4). The property is 85% owned by AGA, with the remainder held by the government of Guinea. It is located within the highly favourable Birrimian terrane of West Africa, northeast Guinea. The Kounkoun prospect lies within the Siguiri Basin, dominated by meta-sedimentary rocks and lesser amounts of meta-volcanic and intrusive rocks, which is host to the Siguiri Gold Mine. The prospect is one of several being explored within the region by AGA and is an advanced project outside of Block 1.

In Q3 2013, AGA completed over 6,300m of infill and extension drilling over the Kounkoun deposits with the best results of the 2013 Q3 drilling campaign including:

24.6m @ 3.26 g/t Au in KKRC401
15.5m @ 5.58 g/t Au in KKRC456
31.3m @ 1.86 g/t Au in KKRCDD012

Drilling continues to delineate significant oxide mineralization along strike to the north of the KK1 prospect, within the eastern zone of the Kounkoun trend, and has extended the mineralized zone by a further 400m. To date, mineralization has been defined through drilling for over 6,300m and 1,900m, in the eastern and western zones, respectively (Figure 5). Drilling continues to indicate further upside potential exists. Mineralization in the eastern zone is associated with a sub-vertical east-dipping altered zone (Figure 6) and has been intersected at depths greater than 200m, while mineralization within the western zone is associated with folded veining in sediments. There is a significant oxidised zone typically between 60 and 100m, below which mineralization continues in fresh rock.

In 2013, infill drilling and metallurgical testwork is planned with a focus on the KK1 and KK3 prospects.

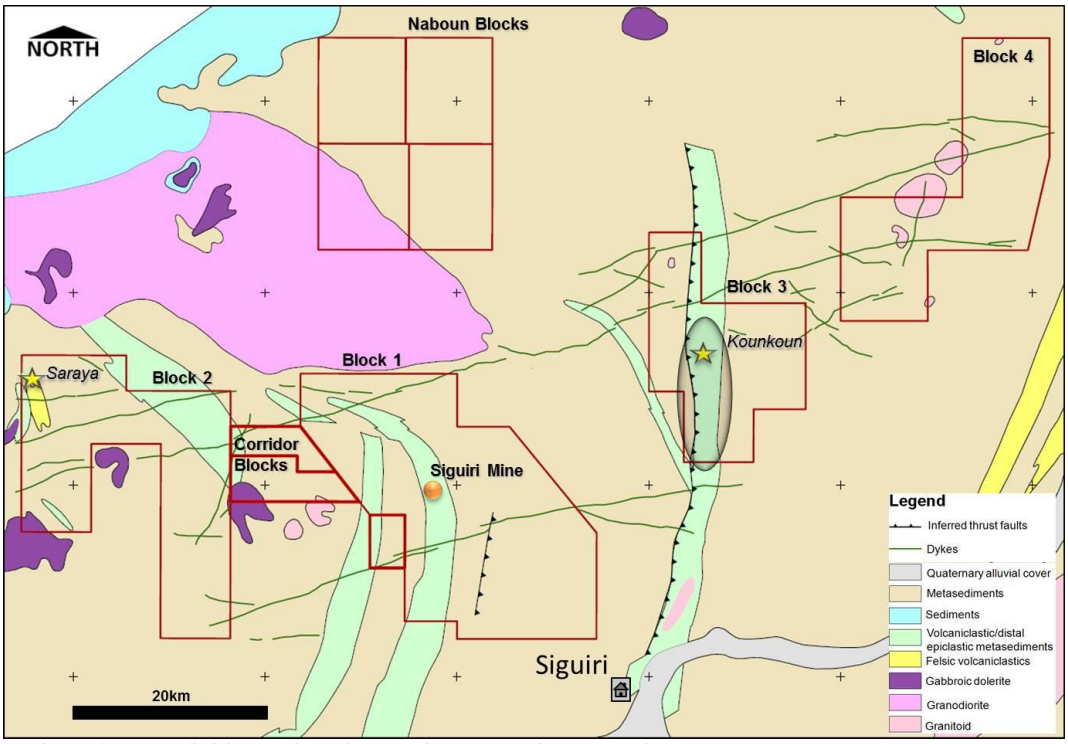


Figure 4: Location of Greenfields exploration projects, northeast Guinea

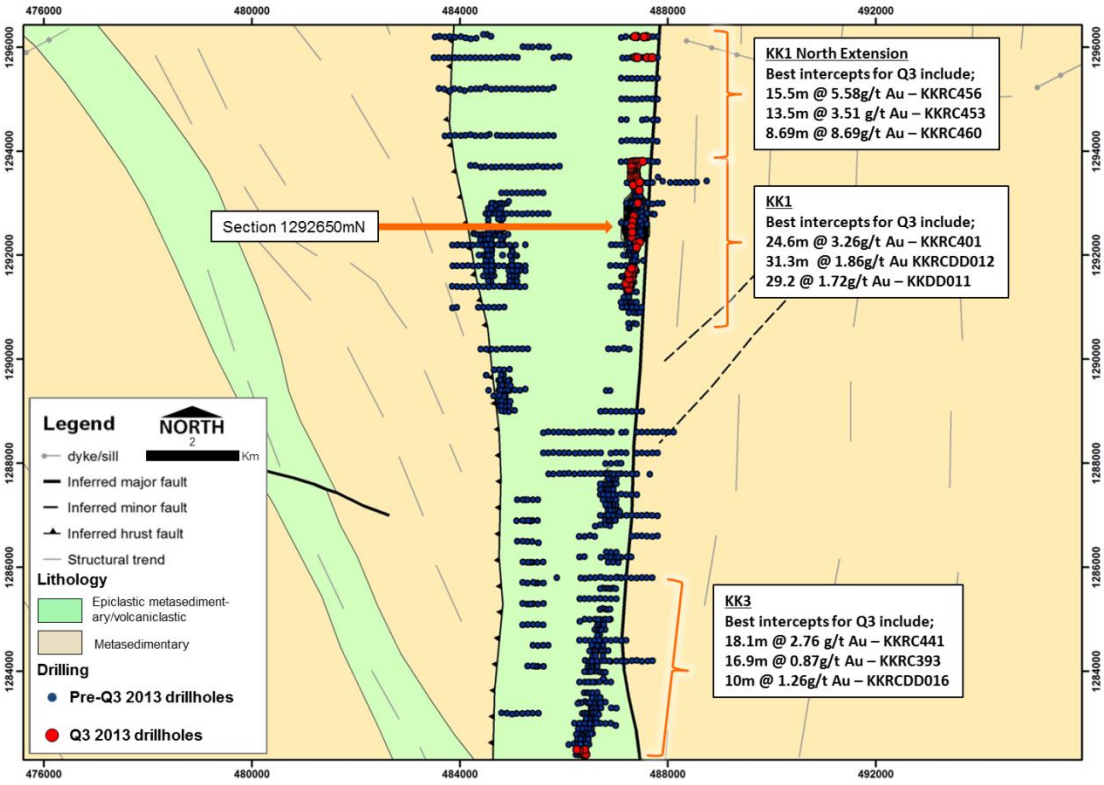


Figure 5: Distribution of gold in drillholes for the Kounkoun trend, Guinea (WGS84, Zone 29N). Values are shown as g/t over true widths (m)

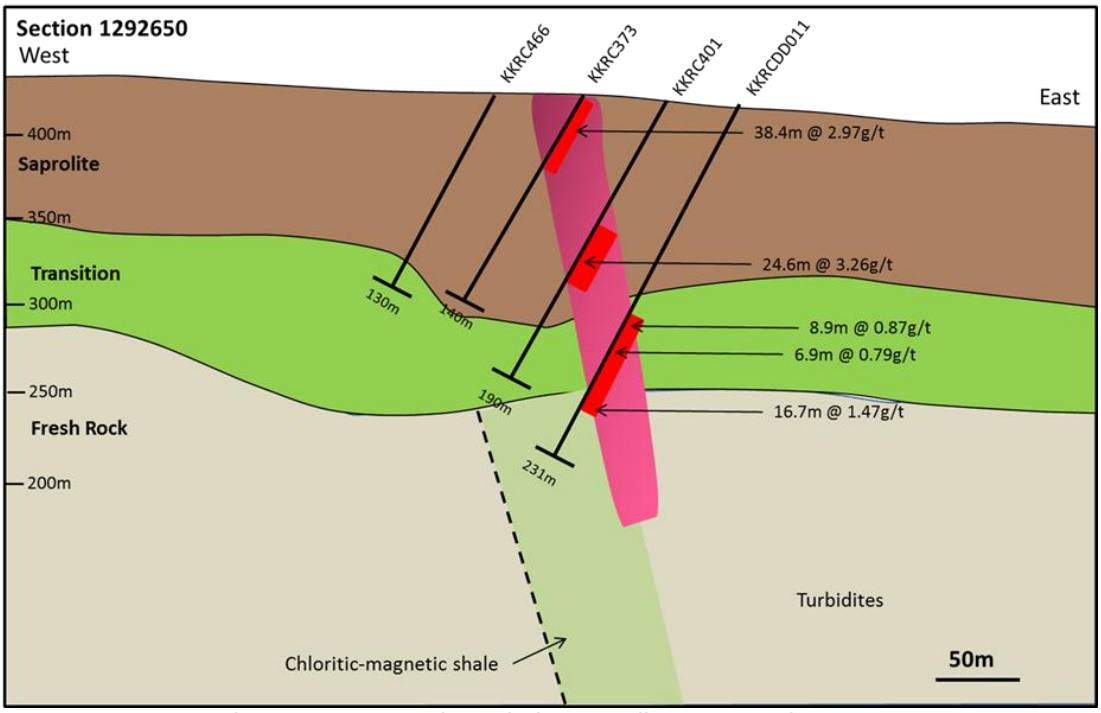


Figure 6: East-west cross-section 1292650mN, through the KK1 discovery, Guinea

Table 2: Holes drilled during Quarter 3 from the Kounkoun Prospect

Drillhole	Easting (m)	Northing (m)	Azimuth (degrees)	Dip (degrees)	From (m)	To (m)	True Width (m)	Au (g/t)
KKACMT001	487343	1292551	90	80	9	17		1.39
KKACMT001	487343	1292551	90	80	21	100		2.73
KKACMT002	487345	1292604	90	75	3	94		2.74
KKACMT003	486420	1282850	270	60	1	10		1.08
KKACMT004	486430	1282950	270	60	6	19		1.78
KKDD010	487546	1292702	270	50	214	219.4	5.2	3.26
KKDD010	487546	1292702	270	50	245	257	11.6	0.86
KKDD011	487464	1292654	270	60	191.3	221	29.2	1.72
KKDD012	487528	1291899	270	55	350.72	355	4.2	1.33
KKDD014	486530	1282604	270	50	224	238	13.2	0.84
KKDD014	486530	1282604	270	50	239	241	2.8	0.63
KKRC277	486487	1284201	270	60				NSA
KKRC353	486621	1283104	270	60				NSA
KKRC356	487407	1295001	90	60				NSA
KKRC364	487408	1292548	270	60				NSA
KKRC366	487494	1292595	270	60	7	190	6.9	0.85
KKRC366	487494	1292595	270	60	202	207	4.9	0.53
KKRC366	487217	1295402	90	60	221	231	9.8	2.2
KKRC368	487434	1292953	270	60	81	84.0	3.0	1.02
KKRC368	487434	1292953	270	60	90	123.0	32.9	0.98
KKRC374	487394	1293056	270	60	30	36	6.0	1.14
KKRC374	487394	1293056	270	60	40	52	12.0	1.79
KKRC375	487439	1293057	270	60	132	145	13.0	0.91

KKRC377	487425	1293133	270	60	103	120	16.9	1.19
KKRC379	487409	1293249	270	60				NSA
KKRC381	487415	1293351	270	60				NSA
KKRC382	487356	1293405	270	60				NSA
KKRC383	487419	1293400	270	60	136	139	3.0	1.62
KKRC385	487388	1293454	270	60				NSA
KKRC386	486317	1282703	270	60				NSA
KKRC388	486428	1283098	270	60				NSA
KKRC393	486525	1282799	270	60	145	167	16.9	0.87
KKRC393	486525	1282799	270	60	200	211	8.4	0.82
KKRC394	486469	1282699	270	60	177	188	9.5	1.02
KKRC401	487421	1292644	270	60	96	121	24.6	3.26
KKRC403	487350	1292249	270	60	191	200	8.7	1.22
KKRC404	485253	1286896	90	60				NSA
KKRC405	485203	1286902	90	60				NSA
KKRC421	485298	1285298	90	60				NSA
KKRC423	485203	1285306	90	60				NSA
KKRC424	485597	1284894	90	60				NSA
KKRC431	485501	1284500	90	60				NSA
KKRC433	485602	1284099	90	60				NSA
KKRC434	485500	1284101	90	60				NSA
KKRC435	485452	1284098	90	60				NSA
KKRC436	485406	1284102	90	60				NSA
KKRC437	486230	1282403	270	60	0	10	8.7	0.86
KKRC437	486250	1282497	270	60	87	94	5.9	0.98
KKRC438	486284	1282395	270	60				NSA
KKRC439	486328	1282400	270	60	3	12	7.8	0.67
KKRC439	486328	1282400	270	60	58	64	5.2	1.24
KKRC439	486328	1282400	270	60	69	78	7.8	0.64
KKRC440	486381	1282400	270	60	116	125	8.0	1.06
KKRC441	486351	1282496	270	60	3	23	18.1	2.76
KKRC442	486420	1282404	270	60				NSA
KKRC443	486399	1282495	270	60				NSA
KKRC444	486293	1282488	270	60	40	43		0.86
KKRC445	487304	1293796	270	60				NSA
KKRC446	487349	1293797	270	60				NSA
KKRC447	487399	1293798	270	60				NSA
KKRC448	487450	1293801	270	60				NSA
KKRC449	487407	1293708	270	60				NSA
KKRC450	487351	1293694	270	60				NSA
KKRC451	487299	1293697	270	60				NSA
KKRC452	487396	1293601	270	60	87	100	12.6	1.45
KKRC453	487352	1293598	270	60	3	17	13.5	3.51
KKRC454	487298	1293598	270	60				NSA

KKRC455	487400	1293552	270	60				NSA
KKRC456	487353	1293549	270	60	11	27	15.5	5.58
KKRC457	487305	1293548	270	60				NSA
KKRC458	487297	1293501	270	60				NSA
KKRC459	487355	1293497	270	60	13	18	4.8	0.52
KKRC459	487355	1293497	270	60	28	34	5.8	1.24
KKRC460	487401	1293498	270	60	54	68	13.52	0.85
KKRC460	487401	1293498	270	60	74	83	8.69	2.31
KKRC460	487401	1293498	270	60	128	147	18.4	0.83
KKRC461	487432	1293447	270	60	96	103	6.9	3.35
KKRC462	487450	1293249	270	60	130	136	5.8	0.73
KKRC462	487450	1293249	270	60	152	158	5.8	0.63
KKRC463	487332	1293349	270	60	20	23	2.9	4.18
KKRC464	487422	1292999	270	60	43	62	18.9	1.1
KKRC464	487422	1292999	270	60	74	91	16.4	1.01
KKRC464	487422	1292999	270	60	95	107	11.6	1.13
KKRC465	487345	1292753	270	60				NSA
KKRC466	487321	1292649	270	60				NSA
KKRC468	487310	1292348	270	60	26	32	5.8	1.69
KKRC468	487310	1292348	270	60	46	71	24.1	0.94
KKRC469	487402	1292247	270	60	7	12	4.8	1.32
KKRC470	487452	1292249	270	60	114	118	3.9	2.1
KKRC470	487452	1292249	270	60	162	195	31.9	0.94
KKRC471	486250	1282497	270	60				NSA
KKRC472	487454	1293406	270	60	150	159	8.9	1.5
KKRC473	487375	1295804	270	60	10	29	8.7	0.97
KKRC473	487375	1295804	270	60	23	28	4.8	2.04
KKRC474	487420	1295798	270	60	69	79	9.7	1.36
KKRC475	487600	1295802	270	60				NSA
KKRC476	487697	1295800	270	60				NSA
KKRC477	487586	1296204	270	60				NSA
KKRC478	487541	1296201	270	60				NSA
KKRC479	487406	1296202	270	60				NSA
KKRC480	487361	1296202	270	60				NSA
KKRC481	487512	1293807	270	60				NSA
KKRC482	487401	1292153	270	60				NSA
KKRC483	487219	1291350	270	60				NSA
KKRC484	487247	1291349	270	60	95	103	7.7	3.78
KKRC485	487259	1291449	270	60	39	57	17.4	1.49
KKRC485	487259	1291449	270	60	72	77	4.8	0.68
KKRC486	487194	1291459	270	60	11	17	5.8	3.96
KKRC487	487303	1291555	270	60				NSA
KKRC488	487255	1291551	270	60	31	34	2.8	2.12
KKRC488	487255	1291551	270	60	35	38	2.8	1.13

KKRC489	487300	1291653	270	60	74	79	4.3	0.86
KKRC490	487247	1291656	270	60				NSA
KKRC491	487348	1291747	270	60	102	112	9.8	4.1
KKRC491	487348	1291747	270	60	128	136	7.8	1
KKRC492	487299	1291752	270	60	8	13	4.9	1.15
KKRC493	487317	1292445	270	60	8	11	2.9	0.89
KKRC493	487317	1292445	270	60	35	52	16.4	2.09
KKRCDD008	487494	1292947	270	60	219	225.2	6.1	1.39
KKRCDD008	487494	1292947	270	60	230.4	235.8	5.3	1.83
KKRCDD009	487497	1292833	270	60	201	212	10.8	0.88
KKRCDD010	487502	1292750	270	60	193	202	8.9	1.23
KKRCDD010	487502	1292750	270	60	219	228.0	8.9	2.65
KKRCDD011	487464	1292654	270	60	139	148	8.9	0.87
KKRCDD011	487464	1292654	270	60	165	172	6.9	0.79
KKRCDD011	487464	1292654	270	60	184	201	16.7	1.47
KKRCDD012	487469	1292458	270	60	188	218	29.3	1.25
KKRCDD012	487469	1292458	270	60	240	272	31.3	1.86
KKRCDD013	487474	1293146	270	55	26	30	3.9	1.63
KKRCDD014	487463	1293350	270	55				NSA
KKRCDD015	486646	1284100	270	60				NSA
KKRCDD016	486752	1284503	270	60	20	31	10.0	1.26
KKRCDD017	486764	1284903	270	60	23	30	6.6	0.86

Reporting Criteria

1. *Co-ordinates are in UTM grid (WGS 84, Zone 29N) and have been surveyed by the SAG mine survey department.*
2. *Intercepts are reported that exceed 3 metres in width, with a minimum value of 0.5g/t. Intercepts of greater width may contain up to 3 metres of internal waste (<0.5g/t), after which the intercepts are reported individually.*
3. *Estimated true widths are calculated from intersection angles in core, or using the modelled intercepts from RC and AC drilling.*
4. *AC and RC holes are sampled at the rig on a metre by metre bass from a venturi. Samples are split on site by a 3TC three tier splitter before being prepared for assaying. Wet samples are dried before splitting and noted in the database as wet samples, and not used for evaluation purposes.*
5. *Diamond drilling commences with a HQ diameter in the saprolite and continues at NQ diameter in the fresh rock. The core is orientated, marked, measured and logged prior to being cut in half using an Almonte diamond cutting saw. Half the core is analysed and the remaining half is photographed and retained for future reference. The core is sampled on a metre by metre basis unless a major geological change is present.*
6. *All AC and RC samples are subjected to a 10 hour Leachwell assay, with fire assay being completed on all tails above 0.2g/t Au and triple fire assay being completed on all samples >1g/ Aut. The same process is used for diamond drilling samples and core recovery noted. All samples are assayed at an on-site laboratory, and 10% of samples above 0.2g/tAu are re-submitted to an external laboratory. Leachwell assays are completed on either 500g or 1000g samples and FA is done on 30 or 50g aliquots.*
7. *Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.*
8. *NSA = no significant results were receive.*

Competent Persons Statement

The information in this report is compiled by Mr. Rex Brommecker who is a Member of the Association of Professional Geoscientists of Ontario (APGO) which is a member of Canadian Council of Professional Geoscientists (CCPG). Mr. Brommecker has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2004 edition of the JORC Code. Rex Brommecker is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.