

# **Supplementary report to shareholders**

**for the six months and year ended 31 December 2022**

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2022		Africa	Australia	Americas	Total group
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	192	-	-	192
Mined	- 000 tonnes	2,505	1,785	2,034	6,325
Milled / Treated	- 000 tonnes	2,678	1,558	2,078	6,314
Recovered grade	- oz/ton	0.166	0.078	0.103	0.123
	- g/tonne	5.68	2.66	3.54	4.23
Gold produced	- oz (000)	489	133	236	859
<b>SURFACE AND DUMP RECLAMATION</b>					
Milled / Treated	- 000 tonnes	73	-	-	73
Recovered grade	- oz/ton	0.040	-	-	0.048
	- g/tonne	1.38	-	-	1.65
Gold produced	- oz (000)	3	-	1	4
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	18,968	10,686	-	29,654
Mined	- 000 tonnes	48,057	28,229	11,852	88,138
Treated	- 000 tonnes	10,354	3,841	464	14,659
Stripping ratio	- ratio	4.83	10.07	21.32	6.78
Recovered grade	- oz/ton	0.038	0.036	0.087	0.039
	- g/tonne	1.30	1.22	2.97	1.33
Gold produced	- oz (000)	431	150	44	626
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	-	1,328	1,328
Placed	- 000 tonnes	-	-	1,055	1,055
Stripping ratio	- ratio	-	-	6.92	6.92
Recovered grade	- oz/ton	-	-	0.006	0.006
	- g/tonne	-	-	0.22	0.22
Gold placed	- oz (000)	-	-	7	7
Gold produced	- oz (000)	-	-	20	20
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	17.78	29.16	8.20	15.33
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	743	284	302	1,329
Joint ventures' gold produced	- oz (000)	180	-	-	180
Attributable gold produced	- oz (000)	923	284	302	1,509
Minority gold produced	- oz (000)	24	-	6	30
Subsidiaries' gold sold	- oz (000)	717	285	300	1,302
Joint ventures' gold sold	- oz (000)	182	-	-	182
Attributable gold sold	- oz (000)	899	285	300	1,484
Minority gold sold	- oz (000)	23	-	6	29
Price received	- \$/oz sold	1,729	1,728	1,715	1,726
All-in sustaining cost	- \$/oz sold	1,199	1,318	1,723	1,354
All-in costs	- \$/oz sold	1,350	1,586	1,781	1,573
Total cash costs	- \$/oz produced	914	1,115	1,092	988

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2022</b>	<b>Africa</b>	<b>Australia</b>	<b>Americas</b>	<b>Projects</b>	<b>Corporate and other</b>	<b>Sub-total</b>	<b>Less equity accounted investments</b>	<b>Total group</b>
Revenue from product sales	1,596	494	571	-	-	2,661	(316)	2,346
Total cash costs	(880)	(318)	(381)	-	(1)	(1,579)	126	(1,453)
Retrenchment costs	-	-	(2)	-	-	(2)	-	(2)
Rehabilitation and other non-cash costs	(11)	9	(3)	-	-	(4)	-	(4)
Amortisation of assets	(205)	(95)	(96)	-	(2)	(399)	50	(349)
Total production costs	(1,096)	(404)	(483)	-	(3)	(1,985)	177	(1,808)
Inventory change	28	-	9	-	-	37	2	39
Cost of sales	(1,068)	(404)	(474)	-	(3)	(1,948)	178	(1,770)
<b>Gross profit (loss)</b>	<b>529</b>	<b>90</b>	<b>98</b>	<b>-</b>	<b>(9)</b>	<b>708</b>	<b>(138)</b>	<b>570</b>
Corporate and related costs	-	(3)	-	(4)	(30)	(37)	-	(37)
Exploration and evaluation costs	(14)	(23)	(12)	(69)	-	(119)	(1)	(121)
Intercompany transactions	(1)	(2)	2	-	1	-	-	-
Impairment and derecognition of assets	(2)	-	(304)	-	-	(306)	-	(306)
Profit / loss on disposal of assets	-	-	5	-	-	5	-	4
Other expenses / income	(6)	-	(6)	(3)	(17)	(31)	17	(13)
<b>Operating profit (loss)</b>	<b>506</b>	<b>62</b>	<b>(219)</b>	<b>(75)</b>	<b>(53)</b>	<b>220</b>	<b>(122)</b>	<b>97</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(24)	(5)	31	-	(30)	(29)	(5)	(34)
Foreign exchange and fair value adjustments	1	(1)	(61)	(1)	(8)	(70)	(6)	(75)
Share of equity accounted investments profit (loss)	(1)	-	-	-	7	6	88	94
Profit (loss) before taxation	483	56	(250)	(77)	(85)	127	(45)	82
Taxation	(84)	(21)	16	(34)	(1)	(124)	45	(79)
<b>Profit (loss) for the period</b>	<b>399</b>	<b>35</b>	<b>(233)</b>	<b>(110)</b>	<b>(87)</b>	<b>3</b>	<b>-</b>	<b>3</b>
Equity shareholders	398	35	(237)	(110)	(87)	(1)	-	(1)
Non-controlling interests	1	-	3	-	-	4	-	4
<b>Operating profit (loss)</b>	<b>506</b>	<b>62</b>	<b>(219)</b>	<b>(75)</b>	<b>(53)</b>	<b>220</b>	<b>(122)</b>	<b>97</b>
Retrenchment costs	-	-	2	-	-	2	-	2
Unrealised non-hedge derivatives	-	-	-	-	6	6	-	6
Intercompany transactions	1	2	(2)	-	(1)	-	-	-
Regional corporate costs	-	3	-	4	(7)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	2	-	304	-	-	306	-	306
Profit / loss on disposal of assets	-	-	(4)	-	-	(4)	-	(4)
Other expenses / income	-	-	-	-	-	1	-	1
Share of associates' EBIT	-	-	-	-	7	8	122	130
<b>EBIT</b>	<b>510</b>	<b>67</b>	<b>80</b>	<b>(71)</b>	<b>(48)</b>	<b>538</b>	<b>-</b>	<b>538</b>
Amortisation of assets	205	95	96	-	2	399	(50)	349
Share of associates' amortisation	-	-	-	-	-	-	50	50
Other amortisation	-	-	(5)	1	-	(3)	-	(3)
<b>EBITDA</b>	<b>715</b>	<b>162</b>	<b>172</b>	<b>(69)</b>	<b>(46)</b>	<b>934</b>	<b>-</b>	<b>934</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>398</b>	<b>35</b>	<b>(237)</b>	<b>(110)</b>	<b>(87)</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
Impairment, derecognition and profit /loss on disposal of assets	2	-	300	-	-	302	-	302
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' impairment, derecognition and profit /loss on disposal of assets	1	-	-	-	-	1	-	1
Taxation on items above	-	-	(58)	-	-	(58)	-	(58)
<b>Headline earnings (loss)</b>	<b>401</b>	<b>35</b>	<b>5</b>	<b>(110)</b>	<b>(87)</b>	<b>244</b>	<b>-</b>	<b>244</b>
Sustaining ORD / Stripping capex	101	28	80	-	-	209	(7)	202
Other Sustaining capex	124	27	88	-	-	240	(35)	206
Non Sustaining capital	133	54	-	10	-	197	(11)	187
<b>Total capital expenditure</b>	<b>359</b>	<b>109</b>	<b>168</b>	<b>10</b>	<b>-</b>	<b>646</b>	<b>(52)</b>	<b>594</b>
Expenditures on intangible assets	-	-	-	-	-	-	-	(0)
<b>Capital expenditure per statement of cash flows</b>								<b>594</b>

*Rounding of figures may result in computational discrepancies.*

**OPERATING RESULTS  
SIX MONTHS ENDED  
DECEMBER 2022**

		Kibali 45% attributable	Iduapriem	Obuasi	Sigiri 85% attributable	Geita	Africa
<b>UNDERGROUND OPERATION</b>							
Area mined	- 000 m <sup>2</sup>	-	-	-	-	192	192
Mined	- 000 tonnes	768	-	600	-	1,137	2,505
Milled / Treated	- 000 tonnes	769	-	654	-	1,255	2,678
Recovered grade	- oz/ton	0.164	-	0.217	-	0.140	0.166
	- g/tonne	5.62	-	7.44	-	4.80	5.68
Gold produced	- oz (000)	139	-	156	-	194	489
<b>SURFACE AND DUMP RECLAMATION</b>							
Milled / Treated	- 000 tonnes	-	-	73	-	-	73
Recovered grade	- oz/ton	-	-	0.040	-	-	0.040
	- g/tonne	-	-	1.38	-	-	1.38
Gold produced	- oz (000)	-	-	3	-	-	3
<b>OPEN-PIT OPERATION</b>							
Volume mined	- 000 bcm	3,080	7,571	-	3,350	4,968	18,968
Mined	- 000 tonnes	8,083	20,062	-	6,956	12,954	48,057
Treated	- 000 tonnes	1,103	2,846	-	4,687	1,717	10,354
Stripping ratio	- ratio	4.09	6.05	-	2.28	6.64	4.83
Recovered grade	- oz/ton	0.034	0.042	-	0.027	0.063	0.038
	- g/tonne	1.16	1.45	-	0.91	2.17	1.30
Gold produced	- oz (000)	41	133	-	137	120	431
<b>PRODUCTIVITY PER EMPLOYEE</b>							
Actual	- oz/TEC	18.47	22.10	13.04	17.15	19.68	17.78
<b>TOTAL</b>							
Subsidiaries' gold produced	- oz (000)	-	133	159	137	313	743
Joint ventures' gold produced	- oz (000)	180	-	-	-	-	180
Attributable gold produced	- oz (000)	180	133	159	137	313	923
Minority gold produced	- oz (000)	-	-	-	24	-	24
Subsidiaries' gold sold	- oz (000)	-	127	153	133	304	717
Joint ventures' gold sold	- oz (000)	182	-	-	-	-	182
Attributable gold sold	- oz (000)	182	127	153	133	304	899
Minority gold sold	- oz (000)	-	-	-	23	-	23
Price received	- \$/oz sold	1,732	1,723	1,737	1,727	1,727	1,729
All-in sustaining cost	- \$/oz sold	959	1,271	1,130	1,540	1,198	1,199
All-in costs	- \$/oz sold	1,067	1,647	1,363	1,592	1,283	1,350
Total cash costs	- \$/oz produced	698	920	808	1,410	876	914

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Kibali 45% attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri 85% attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non- controlling interests</b>	<b>Africa</b>
<b>SIX MONTHS ENDED DECEMBER 2022</b>								
Revenue from product sales	316	219	266	229	526	-	40	1,596
Total cash costs	(126)	(123)	(129)	(193)	(275)	1	(34)	(880)
Retrenchment costs	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	2	(1)	(5)	(5)	-	(1)	(11)
Amortisation of assets	(50)	(49)	(24)	(22)	(56)	-	(4)	(205)
Total production costs	(177)	(169)	(154)	(220)	(337)	1	(39)	(1,096)
Inventory change	(2)	9	3	7	11	-	1	28
Cost of sales	(178)	(161)	(151)	(213)	(327)	1	(38)	(1,068)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>138</b>	<b>59</b>	<b>114</b>	<b>16</b>	<b>199</b>	<b>1</b>	<b>3</b>	<b>529</b>
Corporate and related costs	-	-	-	-	-	-	-	-
Exploration and evaluation costs	1	(3)	-	(6)	(5)	-	(1)	(14)
Intercompany transactions	(26)	(1)	-	-	-	26	-	(1)
Impairment and derecognition of assets	-	-	(2)	-	-	-	-	(2)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	(15)	-	13	-	-	(1)	-	(6)
<b>Operating profit (loss)</b>	<b>98</b>	<b>54</b>	<b>125</b>	<b>9</b>	<b>194</b>	<b>25</b>	<b>2</b>	<b>506</b>
Retrenchment costs	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	26	1	-	-	-	(26)	-	1
Regional corporate costs	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	2	-	-	-	-	2
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>124</b>	<b>55</b>	<b>127</b>	<b>9</b>	<b>194</b>	<b>-</b>	<b>2</b>	<b>510</b>
Amortisation of assets	50	49	24	22	56	-	4	205
Share of associates' amortisation	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>174</b>	<b>104</b>	<b>151</b>	<b>32</b>	<b>250</b>	<b>-</b>	<b>6</b>	<b>715</b>
Sustaining ORD / Stripping capex	7	32	25	-	37	-	-	101
Other Sustaining capex	35	15	20	11	42	-	2	124
Non Sustaining capital	11	47	49	3	24	-	-	133
<b>Total capital expenditure</b>	<b>53</b>	<b>94</b>	<b>94</b>	<b>14</b>	<b>103</b>	<b>-</b>	<b>2</b>	<b>359</b>

*Rounding of figures may result in computational discrepancies.*

<b>OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2022</b>		<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Australia</b>
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	1,253	532	1,785
Milled / Treated	- 000 tonnes	1,050	508	1,558
Recovered grade	- oz/ton	0.073	0.088	0.078
	- g/tonne	2.49	3.00	2.66
Gold produced	- oz (000)	84	49	133
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	794	9,891	10,686
Mined	- 000 tonnes	902	27,327	28,229
Treated	- 000 tonnes	933	2,908	3,841
Stripping ratio	- ratio	-	15.59	10.07
Recovered grade	- oz/ton	0.030	0.037	0.036
	- g/tonne	1.04	1.28	1.22
Gold produced	- oz (000)	31	119	150
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	25.09	32.81	29.16
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	115	168	284
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced	- oz (000)	115	168	284
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	111	173	285
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold	- oz (000)	111	173	285
Minority gold sold	- oz (000)	-	-	-
Price received	- \$/oz sold	1,727	1,729	1,728
All-in sustaining cost	- \$/oz sold	1,747	957	1,318
All-in costs	- \$/oz sold	1,824	1,287	1,586
Total cash costs	- \$/oz produced	1,429	818	1,115

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b> <b>SIX MONTHS ENDED</b> <b>DECEMBER 2022</b>	<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Other</b>	<b>Australia</b>
Revenue from product sales	193	301	-	494
Total cash costs	(165)	(139)	(14)	(318)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	1	9	-	9
Amortisation of assets	(28)	(67)	(1)	(95)
Total production costs	(192)	(196)	(15)	(404)
Inventory change	6	(6)	-	-
Cost of sales	(186)	(202)	(15)	(404)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>7</b>	<b>99</b>	<b>(15)</b>	<b>90</b>
Corporate and related costs	-	-	(3)	(3)
Exploration and evaluation costs	-	(1)	(23)	(23)
Intercompany transactions	-	-	(2)	(2)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
<b>Operating profit (loss)</b>	<b>7</b>	<b>98</b>	<b>(43)</b>	<b>62</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	2	2
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	-	-	-	-
<b>EBIT</b>	<b>7</b>	<b>98</b>	<b>(38)</b>	<b>67</b>
Amortisation of assets	28	67	1	95
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
<b>EBITDA</b>	<b>35</b>	<b>165</b>	<b>(37)</b>	<b>162</b>
Sustaining ORD / Stripping capex	14	14	-	28
Other Sustaining capex	17	11	-	27
Non Sustaining capital	-	54	-	54
<b>Total capital expenditure</b>	<b>31</b>	<b>79</b>	<b>-</b>	<b>109</b>

<b>OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2022</b>	<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Americas</b>
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	229	1,312	493
Milled / Treated	- 000 tonnes	229	1,360	489
Recovered grade	- oz/ton	0.143	0.106	0.078
	- g/tonne	4.92	3.62	2.66
Gold produced	- oz (000)	36	159	42
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	1	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	-	-
Mined	- 000 tonnes	10,078	-	1,774
Treated	- 000 tonnes	367	-	97
Stripping ratio	- ratio	22.19	-	17.38
Recovered grade	- oz/ton	0.092	-	0.065
	- g/tonne	3.17	-	2.24
Gold produced	- oz (000)	37	-	7
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	1,328	-
Placed	- 000 tonnes	887	168	-
Stripping ratio	- ratio	-	6.92	-
Recovered grade	- oz/ton	-	0.040	-
	- g/tonne	-	1.39	-
Gold placed	- oz (000)	-	7	-
Gold produced	- oz (000)	13	7	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	12.78	7.85	5.64
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	86	167	49
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced	- oz (000)	86	167	49
Minority gold produced	- oz (000)	6	-	-
Subsidiaries' gold sold	- oz (000)	83	168	48
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold	- oz (000)	83	168	48
Minority gold sold	- oz (000)	6	-	-
Price received	- \$/oz sold	1,695	1,721	1,730
All-in sustaining cost	- \$/oz sold	1,508	1,769	1,926
All-in costs	- \$/oz sold	1,524	1,838	1,992
Total cash costs	- \$/oz produced	994	1,092	1,266

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



<b>FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2022</b>	<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Other</b>	<b>Non-controlling interests</b>	<b>Americas</b>
Revenue from product sales	169	303	84	-	14	571
Total cash costs	(115)	(196)	(62)	-	(9)	(381)
Retrenchment costs	-	(1)	(1)	-	-	(2)
Rehabilitation and other non-cash costs	-	(3)	-	-	-	(3)
Amortisation of assets	(21)	(54)	(20)	-	(2)	(96)
Total production costs	(136)	(254)	(82)	-	(11)	(483)
Inventory change	8	-	-	-	1	9
Cost of sales	(128)	(254)	(83)	-	(10)	(474)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>42</b>	<b>50</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>98</b>
Corporate and related costs	-	-	-	-	-	-
Exploration and evaluation costs	(3)	(6)	(2)	(1)	-	(12)
Intercompany transactions	-	2	-	-	-	2
Impairment and derecognition of assets	-	(259)	(45)	-	-	(304)
Profit / loss on disposal of assets	-	1	-	4	-	5
Other expenses / income	(1)	(4)	(1)	-	-	(6)
<b>Operating profit (loss)</b>	<b>38</b>	<b>(217)</b>	<b>(46)</b>	<b>3</b>	<b>3</b>	<b>(219)</b>
Retrenchment costs	-	1	1	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	-	-	-	(2)
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	259	45	-	-	304
Profit / loss on disposal of assets	-	(1)	-	(3)	-	(4)
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>38</b>	<b>41</b>	<b>(1)</b>	<b>(1)</b>	<b>3</b>	<b>80</b>
Amortisation of assets	21	54	20	-	2	96
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	(4)	(1)	-	-	-	(5)
<b>EBITDA</b>	<b>56</b>	<b>94</b>	<b>18</b>	<b>(1)</b>	<b>5</b>	<b>172</b>
Sustaining ORD / Stripping capex	17	47	15	-	1	80
Other Sustaining capex	25	48	13	-	2	88
Non Sustaining capital	-	-	-	-	-	-
<b>Total capital expenditure</b>	<b>42</b>	<b>95</b>	<b>28</b>	<b>-</b>	<b>3</b>	<b>168</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2021		Africa	Australia	Americas	Total group
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	-	-	-	-
Mined	- 000 tonnes	2,024	1,793	2,225	6,042
Milled / Treated	- 000 tonnes	1,996	1,713	2,193	5,902
Recovered grade	- oz/ton	0.157	0.072	0.102	0.112
	- g/tonne	5.39	2.48	3.49	3.84
Gold produced	- oz (000)	346	137	246	728
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	22,461	10,717	-	33,177
Mined	- 000 tonnes	53,014	24,336	11,895	89,245
Treated	- 000 tonnes	10,645	3,697	448	14,790
Stripping ratio	- ratio	6.30	11.00	24.27	8.14
Recovered grade	- oz/ton	0.030	0.033	0.059	0.032
	- g/tonne	1.04	1.14	2.03	1.09
Gold produced	- oz (000)	355	136	29	521
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	-	1,974	1,974
Placed	- 000 tonnes	-	-	1,232	1,232
Stripping ratio	- ratio	-	-	3.62	3.62
Recovered grade	- oz/ton	-	-	0.007	0.007
	- g/tonne	-	-	0.23	0.23
Gold placed	- oz (000)	-	-	9	9
Gold produced	- oz (000)	-	-	23	23
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	14.87	32.58	8.04	13.74
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	513	273	298	1,084
Joint ventures' gold produced	- oz (000)	188	-	-	188
Attributable gold produced	- oz (000)	701	273	298	1,272
Minority gold produced	- oz (000)	25	-	6	31
Subsidiaries' gold sold	- oz (000)	504	275	302	1,081
Joint ventures' gold sold	- oz (000)	188	-	-	188
Attributable gold sold	- oz (000)	692	275	302	1,269
Minority gold sold	- oz (000)	25	-	6	31
Price received	- \$/oz sold	1,792	1,791	1,791	1,792
All-in sustaining cost	- \$/oz sold	1,165	1,319	1,763	1,376
All-in costs	- \$/oz sold	1,391	1,600	1,823	1,631
Total cash costs	- \$/oz produced	862	1,114	915	925

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2021</b>	<b>Africa</b>	<b>Australia</b>	<b>Americas</b>	<b>Projects</b>	<b>Corporate and other</b>	<b>Sub-total</b>	<b>Less equity accounted investments</b>	<b>Total group</b>
Revenue from product sales	1,287	494	621	-	-	2,402	(338)	2,064
Total cash costs	(636)	(305)	(349)	-	6	(1,285)	113	(1,171)
Retrenchment costs	-	-	(1)	-	-	(1)	-	(1)
Rehabilitation and other non-cash costs	(13)	4	(19)	-	-	(28)	2	(26)
Amortisation of assets	(142)	(87)	(90)	-	(2)	(321)	57	(264)
Total production costs	(791)	(389)	(458)	-	4	(1,635)	172	(1,462)
Inventory change	10	(5)	1	-	-	5	-	5
Cost of sales	(781)	(395)	(456)	-	4	(1,630)	172	(1,457)
<b>Gross profit (loss)</b>	<b>506</b>	<b>99</b>	<b>163</b>	<b>-</b>	<b>4</b>	<b>772</b>	<b>(166)</b>	<b>607</b>
Corporate and related costs	-	(3)	-	(2)	(31)	(36)	-	(36)
Exploration and evaluation costs	(12)	(38)	(14)	(41)	-	(105)	1	(104)
Intercompany transactions	(1)	(2)	2	-	1	-	-	-
Impairment and derecognition of assets	(4)	-	-	(1)	-	(5)	-	(5)
Profit / loss on disposal of assets	-	-	16	-	1	17	-	17
Other expenses / income	(47)	(2)	(10)	(11)	(44)	(113)	3	(110)
<b>Operating profit (loss)</b>	<b>441</b>	<b>56</b>	<b>157</b>	<b>(55)</b>	<b>(69)</b>	<b>531</b>	<b>(162)</b>	<b>369</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(7)	(5)	21	-	(39)	(30)	(2)	(32)
Foreign exchange and fair value adjustments	3	(9)	(5)	-	(1)	(13)	-	(13)
Share of equity accounted investments profit (loss)	-	-	-	-	10	10	117	127
Profit (loss) before taxation	437	42	173	(55)	(98)	499	(48)	451
Taxation	(139)	(15)	(72)	-	(1)	(226)	48	(178)
<b>Profit (loss) for the period</b>	<b>298</b>	<b>27</b>	<b>102</b>	<b>(55)</b>	<b>(99)</b>	<b>273</b>	<b>-</b>	<b>273</b>
Equity shareholders	288	27	99	(55)	(99)	260	-	260
Non-controlling interests	10	-	3	-	-	13	-	13
<b>Operating profit (loss)</b>	<b>441</b>	<b>56</b>	<b>157</b>	<b>(55)</b>	<b>(69)</b>	<b>531</b>	<b>(162)</b>	<b>369</b>
Retrenchment costs	-	-	1	-	-	1	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	1	2	(2)	-	(1)	-	-	-
Regional corporate costs	-	3	-	2	(5)	-	-	-
Care and maintenance costs	32	-	-	-	-	32	-	32
Impairment and derecognition of assets	4	-	-	1	-	5	-	5
Profit / loss on disposal of assets	-	-	(16)	-	(1)	(17)	-	(17)
Other expenses / income	(3)	2	1	2	40	41	-	41
Share of associates' EBIT	-	-	-	-	9	9	162	171
<b>EBIT</b>	<b>475</b>	<b>62</b>	<b>141</b>	<b>(49)</b>	<b>(27)</b>	<b>603</b>	<b>-</b>	<b>603</b>
Amortisation of assets	142	87	90	-	2	321	(57)	264
Share of associates' amortisation	-	-	-	-	-	-	57	57
Other amortisation	-	-	1	1	-	2	-	2
<b>EBITDA</b>	<b>618</b>	<b>150</b>	<b>232</b>	<b>(48)</b>	<b>(25)</b>	<b>925</b>	<b>-</b>	<b>925</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>288</b>	<b>27</b>	<b>99</b>	<b>(55)</b>	<b>(99)</b>	<b>260</b>	<b>-</b>	<b>260</b>
Impairment, derecognition and profit /loss on disposal of assets	1	-	(16)	1	3	(12)	-	(12)
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-	-
Taxation on items above	-	-	1	-	-	1	-	1
<b>Headline earnings (loss)</b>	<b>289</b>	<b>27</b>	<b>84</b>	<b>(54)</b>	<b>(96)</b>	<b>249</b>	<b>-</b>	<b>249</b>
Sustaining ORD / Stripping capex	107	15	68	-	-	190	(14)	176
Other Sustaining capex	71	30	167	-	10	278	(17)	262
Non Sustaining capital	103	39	2	27	-	172	(11)	161
<b>Total capital expenditure</b>	<b>281</b>	<b>84</b>	<b>237</b>	<b>27</b>	<b>10</b>	<b>640</b>	<b>(42)</b>	<b>598</b>
Expenditures on intangible assets	-	-	-	-	-	-	-	(1)
<b>Capital expenditure per statement of cash flows</b>								<b>597</b>

*Rounding of figures may result in computational discrepancies.*

**OPERATING RESULTS  
SIX MONTHS ENDED  
DECEMBER 2021**

		Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Geita	Africa
<b>UNDERGROUND OPERATION</b>							
Area mined	- 000 m <sup>2</sup>	-	-	-	-	-	-
Mined	- 000 tonnes	787	-	80	-	1,156	2,024
Milled / Treated	- 000 tonnes	768	-	153	-	1,075	1,996
Recovered grade	- oz/ton	0.176	-	0.134	-	0.147	0.157
	- g/tonne	6.03	-	4.59	-	5.04	5.39
Gold produced	- oz (000)	149	-	23	-	174	346
<b>OPEN-PIT OPERATION</b>							
Volume mined	- 000 bcm	2,662	9,317	-	4,508	5,975	22,461
Mined	- 000 tonnes	6,845	24,605	-	9,263	12,300	53,014
Treated	- 000 tonnes	945	2,968	-	4,980	1,752	10,645
Stripping ratio	- ratio	8.90	9.40	-	1.41	33.66	6.30
Recovered grade	- oz/ton	0.038	0.031	-	0.026	0.039	0.030
	- g/tonne	1.29	1.05	-	0.88	1.33	1.04
Gold produced	- oz (000)	39	101	-	141	75	355
<b>HEAP LEACH OPERATION</b>							
Mined	- 000 tonnes	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>							
Actual	- oz/TEC	18.22	18.64	2.34	19.36	17.18	14.87
<b>TOTAL</b>							
Subsidiaries' gold produced	- oz (000)	-	101	23	141	249	513
Joint ventures' gold produced	- oz (000)	188	-	-	-	-	188
Attributable gold produced	- oz (000)	188	101	23	141	249	701
Minority gold produced	- oz (000)	-	-	-	25	-	25
Subsidiaries' gold sold	- oz (000)	-	98	22	139	245	504
Joint ventures' gold sold	- oz (000)	188	-	-	-	-	188
Attributable gold sold	- oz (000)	188	98	22	139	245	692
Minority gold sold	- oz (000)	-	-	-	25	-	25
Price received	- \$/oz sold	1,792	1,791	1,793	1,789	1,795	1,792
All-in sustaining cost	- \$/oz sold	795	1,668	3,029	1,303	1,000	1,165
All-in costs	- \$/oz sold	870	1,706	6,958	1,383	1,160	1,391
Total cash costs	- \$/oz produced	598	1,028	1,536	1,188	749	862

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Kibali 45% attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri 85% attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non- controlling interests</b>	<b>Africa</b>
<b>SIX MONTHS ENDED DECEMBER 2021</b>								
Revenue from product sales	338	175	40	250	440	-	44	1,287
Total cash costs	(113)	(104)	(35)	(167)	(187)	-	(30)	(636)
Retrenchment costs	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(1)	(3)	(3)	(4)	-	(1)	(13)
Amortisation of assets	(57)	(10)	(11)	(21)	(39)	-	(4)	(142)
Total production costs	(172)	(115)	(48)	(192)	(230)	-	(34)	(791)
Inventory change	-	3	1	2	4	-	-	10
Cost of sales	(172)	(112)	(47)	(190)	(226)	-	(34)	(781)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>166</b>	<b>63</b>	<b>(7)</b>	<b>60</b>	<b>214</b>	<b>-</b>	<b>10</b>	<b>506</b>
Corporate and related costs	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(1)	(2)	(1)	(2)	(6)	-	-	(12)
Intercompany transactions	(48)	(1)	-	-	-	48	-	(1)
Impairment and derecognition of assets	-	-	(4)	-	-	-	-	(4)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	(2)	(1)	(43)	(1)	(3)	3	-	(47)
<b>Operating profit (loss)</b>	<b>114</b>	<b>59</b>	<b>(55)</b>	<b>57</b>	<b>205</b>	<b>51</b>	<b>10</b>	<b>441</b>
Retrenchment costs	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	48	1	-	-	-	(48)	-	1
Regional corporate costs	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	32	-	-	-	-	32
Impairment and derecognition of assets	-	-	4	-	-	-	-	4
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	(3)	-	(3)
Share of associates' EBIT	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>162</b>	<b>61</b>	<b>(19)</b>	<b>57</b>	<b>205</b>	<b>-</b>	<b>10</b>	<b>475</b>
Amortisation of assets	57	10	11	21	39	-	4	142
Share of associates' amortisation	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>219</b>	<b>71</b>	<b>(8)</b>	<b>78</b>	<b>244</b>	<b>-</b>	<b>14</b>	<b>618</b>
Sustaining ORD / Stripping capex	14	37	26	-	30	-	-	107
Other Sustaining capex	17	22	5	12	14	-	2	71
Non Sustaining capital	11	2	45	10	33	-	2	103
<b>Total capital expenditure</b>	<b>42</b>	<b>61</b>	<b>76</b>	<b>22</b>	<b>77</b>	<b>-</b>	<b>4</b>	<b>281</b>

*Rounding of figures may result in computational discrepancies.*

<b>OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2021</b>		<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Australia</b>
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	1,336	457	1,793
Milled / Treated	- 000 tonnes	1,266	446	1,713
Recovered grade	- oz/ton	0.068	0.085	0.072
	- g/tonne	2.33	2.91	2.48
Gold produced	- oz (000)	95	42	137
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	2,095	8,621	10,717
Mined	- 000 tonnes	921	23,415	24,336
Treated	- 000 tonnes	767	2,930	3,697
Stripping ratio	- ratio	-	20.14	11.00
Recovered grade	- oz/ton	0.038	0.032	0.033
	- g/tonne	1.30	1.10	1.14
Gold produced	- oz (000)	32	104	136
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	29.59	35.74	32.58
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	127	146	273
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced	- oz (000)	127	146	273
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	129	146	275
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold	- oz (000)	129	146	275
Minority gold sold	- oz (000)	-	-	-
Price received	- \$/oz sold	1,790	1,792	1,791
All-in sustaining cost	- \$/oz sold	1,420	1,128	1,319
All-in costs	- \$/oz sold	1,586	1,437	1,600
Total cash costs	- \$/oz produced	1,202	944	1,114

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b> <b>SIX MONTHS ENDED</b> <b>DECEMBER 2021</b>	<b>Sunrise Dam</b>	<b>Tropicana</b> <b>70% attributable</b>	<b>Other</b>	<b>Australia</b>
Revenue from product sales	231	263	-	494
Total cash costs	(153)	(139)	(14)	(305)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	3	2	-	4
Amortisation of assets	(35)	(51)	(1)	(87)
Total production costs	(186)	(188)	(15)	(389)
Inventory change	(2)	(3)	-	(5)
Cost of sales	(188)	(191)	(15)	(395)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>43</b>	<b>72</b>	<b>(15)</b>	<b>99</b>
Corporate and related costs	-	-	(3)	(3)
Exploration and evaluation costs	-	-	(38)	(38)
Intercompany transactions	-	-	(2)	(2)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	(2)	(2)
<b>Operating profit (loss)</b>	<b>43</b>	<b>72</b>	<b>(59)</b>	<b>56</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	2	2
Regional corporate costs	-	-	3	3
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	2	2
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>43</b>	<b>72</b>	<b>(53)</b>	<b>62</b>
Amortisation of assets	35	51	1	87
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
<b>EBITDA</b>	<b>78</b>	<b>123</b>	<b>(52)</b>	<b>150</b>
Sustaining ORD / Stripping capex	9	6	-	15
Other Sustaining capex	15	14	-	30
Non Sustaining capital	-	40	-	39
<b>Total capital expenditure</b>	<b>24</b>	<b>60</b>	<b>-</b>	<b>84</b>

<b>OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2021</b>		<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Americas</b>
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	-	-	-	-
Mined	- 000 tonnes	195	1,474	556	2,225
Milled / Treated	- 000 tonnes	195	1,456	543	2,193
Recovered grade	- oz/ton	0.163	0.106	0.067	0.102
	- g/tonne	5.60	3.65	2.31	3.49
Gold produced	- oz (000)	35	171	40	246
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	9,309	-	2,586	11,895
Treated	- 000 tonnes	367	-	81	448
Stripping ratio	- ratio	23.09	-	29.70	24.27
Recovered grade	- oz/ton	0.061	-	0.053	0.059
	- g/tonne	2.08	-	1.82	2.03
Gold produced	- oz (000)	25	-	5	29
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	1,974	-	1,974
Placed	- 000 tonnes	805	427	-	1,232
Stripping ratio	- ratio	-	3.62	-	3.62
Recovered grade	- oz/ton	-	0.020	-	0.007
	- g/tonne	-	0.67	-	0.23
Gold placed	- oz (000)	-	9	-	9
Gold produced	- oz (000)	14	9	-	23
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	10.73	8.24	5.45	8.04
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	73	180	45	298
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced	- oz (000)	73	180	45	298
Minority gold produced	- oz (000)	6	-	-	6
Subsidiaries' gold sold	- oz (000)	77	181	44	302
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold	- oz (000)	77	181	44	302
Minority gold sold	- oz (000)	6	-	-	6
Price received	- \$/oz sold	1,792	1,792	1,789	1,791
All-in sustaining cost	- \$/oz sold	1,631	1,619	2,568	1,763
All-in costs	- \$/oz sold	1,647	1,699	2,621	1,823
Total cash costs	- \$/oz produced	915	831	1,245	915

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



<b>FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2021</b>	<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Other</b>	<b>Non-controlling interests</b>	<b>Americas</b>
Revenue from product sales	186	341	79	-	15	621
Total cash costs	(115)	(167)	(56)	(2)	(9)	(349)
Retrenchment costs	-	(1)	-	-	-	(1)
Rehabilitation and other non-cash costs	(5)	(13)	-	-	-	(19)
Amortisation of assets	(15)	(59)	(14)	-	(1)	(90)
Total production costs	(135)	(240)	(70)	(2)	(11)	(458)
Inventory change	1	(1)	-	-	-	-
Cost of sales	(135)	(241)	(70)	(2)	(11)	(458)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>51</b>	<b>100</b>	<b>9</b>	<b>(2)</b>	<b>4</b>	<b>163</b>
Corporate and related costs	-	-	-	-	-	-
Exploration and evaluation costs	(1)	(10)	(2)	-	-	(14)
Intercompany transactions	-	1	-	2	-	2
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	(1)	-	16	-	16
Other expenses / income	(10)	(2)	1	1	(1)	(10)
<b>Operating profit (loss)</b>	<b>40</b>	<b>88</b>	<b>8</b>	<b>17</b>	<b>3</b>	<b>157</b>
Retrenchment costs	-	1	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(1)	-	(2)	-	(2)
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	1	-	(16)	-	(16)
Other expenses / income	-	1	-	-	-	1
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>40</b>	<b>90</b>	<b>8</b>	<b>(1)</b>	<b>3</b>	<b>141</b>
Amortisation of assets	15	59	14	-	1	90
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	2	-	-	-	1
<b>EBITDA</b>	<b>55</b>	<b>150</b>	<b>22</b>	<b>(1)</b>	<b>4</b>	<b>232</b>
Sustaining ORD / Stripping capex	11	44	12	-	1	68
Other Sustaining capex	42	78	44	-	3	167
Non Sustaining capital	-	2	-	-	-	2
<b>Total capital expenditure</b>	<b>53</b>	<b>124</b>	<b>56</b>	<b>-</b>	<b>4</b>	<b>237</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS YEAR ENDED DECEMBER 2022		Africa	Australia	Americas	Total group
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	366	-	-	366
Mined	- 000 tonnes	4,591	3,410	3,958	11,959
Milled / Treated	- 000 tonnes	4,965	3,156	4,017	12,137
Recovered grade	- oz/ton	0.156	0.075	0.104	0.117
	- g/tonne	5.33	2.56	3.57	4.03
Gold produced	- oz (000)	851	260	461	1,572
<b>SURFACE AND DUMP RECLAMATION</b>					
Milled / Treated	- 000 tonnes	167	-	-	167
Recovered grade	- oz/ton	0.039	-	-	0.046
	- g/tonne	1.35	-	-	1.57
Gold produced	- oz (000)	7	-	1	8
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	39,280	22,286	-	61,566
Mined	- 000 tonnes	96,480	54,931	22,913	174,324
Treated	- 000 tonnes	20,146	7,534	985	28,665
Stripping ratio	- ratio	4.97	11.81	19.64	7.09
Recovered grade	- oz/ton	0.035	0.033	0.068	0.036
	- g/tonne	1.20	1.15	2.33	1.23
Gold produced	- oz (000)	777	278	74	1,129
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	-	2,319	2,319
Placed	- 000 tonnes	-	-	1,891	1,891
Stripping ratio	- ratio	-	-	9.59	9.59
Recovered grade	- oz/ton	-	-	0.004	0.004
	- g/tonne	-	-	0.15	0.15
Gold placed	- oz (000)	-	-	9	9
Gold produced	- oz (000)	-	-	33	33
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	15.95	29.27	7.70	14.08
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	1,299	538	569	2,405
Joint ventures' gold produced	- oz (000)	337	-	-	337
Attributable gold produced	- oz (000)	1,636	538	569	2,742
Minority gold produced	- oz (000)	49	-	14	63
Subsidiaries' gold sold	- oz (000)	1,281	539	565	2,385
Joint ventures' gold sold	- oz (000)	332	-	-	332
Attributable gold sold	- oz (000)	1,613	539	565	2,717
Minority gold sold	- oz (000)	49	-	13	62
Price received	- \$/oz sold	1,793	1,795	1,791	1,793
All-in sustaining cost	- \$/oz sold	1,227	1,345	1,718	1,383
All-in costs	- \$/oz sold	1,360	1,631	1,775	1,587
Total cash costs	- \$/oz produced	962	1,157	1,078	1,024

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>								
<b>YEAR ENDED</b>								
<b>DECEMBER 2022</b>	<b>Africa</b>	<b>Australia</b>	<b>Americas</b>	<b>Projects</b>	<b>Corporate and other</b>	<b>Sub-total</b>	<b>Less equity accounted investments</b>	<b>Total group</b>
Revenue from product sales	2,985	971	1,142	-	-	5,099	(598)	4,501
Total cash costs	(1,642)	(626)	(732)	-	1	(2,999)	246	(2,753)
Retrenchment costs	-	-	(6)	-	-	(6)	-	(6)
Rehabilitation and other non-cash costs	(17)	13	1	-	-	(4)	4	-
Amortisation of assets	(367)	(172)	(185)	-	(4)	(729)	95	(633)
Total production costs	(2,026)	(786)	(922)	-	(4)	(3,737)	345	(3,392)
Inventory change	22	3	9	-	-	34	(3)	30
Cost of sales	(2,004)	(783)	(913)	-	(4)	(3,704)	342	(3,362)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	(6)	(6)	-	(6)
<b>Gross profit (loss)</b>	<b>981</b>	<b>188</b>	<b>229</b>	<b>-</b>	<b>(9)</b>	<b>1,389</b>	<b>(256)</b>	<b>1,133</b>
Corporate and related costs	-	(9)	-	(6)	(64)	(79)	-	(79)
Exploration and evaluation costs	(30)	(44)	(19)	(113)	-	(206)	2	(205)
Intercompany transactions	(2)	(4)	4	-	3	-	-	-
Impairment and derecognition of assets	(4)	-	(304)	-	-	(308)	-	(308)
Profit / loss on disposal of assets	-	-	4	-	-	4	-	4
Other expenses / income	(18)	-	(19)	(5)	(19)	(61)	35	(26)
<b>Operating profit (loss)</b>	<b>928</b>	<b>130</b>	<b>(105)</b>	<b>(125)</b>	<b>(89)</b>	<b>739</b>	<b>(220)</b>	<b>519</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(37)	(10)	51	-	(69)	(65)	(3)	(68)
Foreign exchange and fair value adjustments	(4)	(6)	(103)	(1)	(14)	(129)	-	(128)
Share of equity accounted investments profit (loss)	-	-	-	-	14	14	152	166
Profit (loss) before taxation	886	114	(157)	(126)	(158)	559	(71)	489
Taxation	(155)	(39)	(12)	(34)	(2)	(243)	71	(173)
<b>Profit (loss) for the period</b>	<b>731</b>	<b>75</b>	<b>(169)</b>	<b>(160)</b>	<b>(161)</b>	<b>316</b>	<b>-</b>	<b>316</b>
Equity shareholders	719	75	(177)	(160)	(161)	297	-	297
Non-controlling interests	12	-	8	-	-	19	-	19
<b>Operating profit (loss)</b>	<b>928</b>	<b>130</b>	<b>(105)</b>	<b>(125)</b>	<b>(89)</b>	<b>739</b>	<b>(220)</b>	<b>519</b>
Retrenchment costs	-	-	6	-	-	6	-	6
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	6	6	-	6
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	2	4	(4)	-	(3)	-	-	-
Regional corporate costs	-	9	-	6	(15)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	4	-	304	-	-	308	-	308
Profit / loss on disposal of assets	-	-	(4)	-	-	(4)	-	(4)
Other expenses / income	-	-	-	-	-	1	-	1
Share of associates' EBIT	1	-	-	-	15	16	220	236
<b>EBIT</b>	<b>935</b>	<b>144</b>	<b>197</b>	<b>(117)</b>	<b>(86)</b>	<b>1,072</b>	<b>-</b>	<b>1,072</b>
Amortisation of assets	367	172	185	-	4	729	(95)	633
Share of associates' amortisation	-	-	-	-	-	-	95	95
Other amortisation	-	-	(5)	2	-	(3)	-	(3)
<b>EBITDA</b>	<b>1,302</b>	<b>316</b>	<b>377</b>	<b>(115)</b>	<b>(82)</b>	<b>1,797</b>	<b>-</b>	<b>1,797</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>719</b>	<b>75</b>	<b>(177)</b>	<b>(160)</b>	<b>(161)</b>	<b>297</b>	<b>-</b>	<b>297</b>
Impairment, derecognition and profit /loss on disposal of assets	3	-	301	-	-	304	-	304
Share of associates' impairment, derecognition and profit /loss on disposal of assets	1	-	-	-	-	1	-	1
Taxation on items above	-	-	(58)	-	-	(58)	-	(58)
<b>Headline earnings (loss)</b>	<b>724</b>	<b>75</b>	<b>65</b>	<b>(160)</b>	<b>(161)</b>	<b>544</b>	<b>-</b>	<b>544</b>
Sustaining ORD / Stripping capex	188	45	150	-	-	383	(19)	364
Other Sustaining capex	177	46	172	-	1	395	(52)	344
Non Sustaining capital	211	111	-	17	-	339	(19)	321
<b>Total capital expenditure</b>	<b>576</b>	<b>202</b>	<b>322</b>	<b>17</b>	<b>1</b>	<b>1,118</b>	<b>(90)</b>	<b>1,028</b>
Capitalised leased assets								0
Expenditures on intangible assets								(0)
<b>Capital expenditure per statement of cash flows</b>								<b>1,028</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS		Kibali	Iduapriem	Obuasi	Siguiri	Geita	Africa
YEAR ENDED		45% attributable			85% attributable		
DECEMBER 2022							
<b>UNDERGROUND OPERATION</b>							
Area mined	- 000 m <sup>2</sup>	-	-	-	-	366	366
Mined	- 000 tonnes	1,477	-	946	-	2,169	4,591
Milled / Treated	- 000 tonnes	1,511	-	1,062	-	2,391	4,965
Recovered grade	- oz/ton	0.160	-	0.207	-	0.129	0.156
	- g/tonne	5.50	-	7.11	-	4.43	5.33
Gold produced	- oz (000)	267	-	243	-	341	851
<b>SURFACE AND DUMP RECLAMATION</b>							
Milled / Treated	- 000 tonnes	-	-	167	-	-	167
Recovered grade	- oz/ton	-	-	0.039	-	-	0.039
	- g/tonne	-	-	1.35	-	-	1.35
Gold produced	- oz (000)	-	-	7	-	-	7
<b>OPEN-PIT OPERATION</b>							
Volume mined	- 000 bcm	6,109	14,819	-	7,794	10,559	39,280
Mined	- 000 tonnes	14,979	39,269	-	16,226	26,006	96,480
Treated	- 000 tonnes	2,005	5,448	-	9,390	3,303	20,146
Stripping ratio	- ratio	4.87	6.26	-	1.91	8.97	4.97
Recovered grade	- oz/ton	0.032	0.041	-	0.027	0.049	0.035
	- g/tonne	1.09	1.42	-	0.93	1.69	1.20
Gold produced	- oz (000)	70	248	-	279	180	777
<b>HEAP LEACH OPERATION</b>							
Mined	- 000 tonnes	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>							
Actual	- oz/TEC	16.47	21.15	10.81	17.77	16.54	15.95
<b>TOTAL</b>							
Subsidiaries' gold produced	- oz (000)	-	248	250	279	521	1,299
Joint ventures' gold produced	- oz (000)	337	-	-	-	-	337
Attributable gold produced	- oz (000)	337	248	250	279	521	1,636
Minority gold produced	- oz (000)	-	-	-	49	-	49
Subsidiaries' gold sold	- oz (000)	-	247	241	278	516	1,281
Joint ventures' gold sold	- oz (000)	332	-	-	-	-	332
Attributable gold sold	- oz (000)	332	247	241	278	516	1,613
Minority gold sold	- oz (000)	-	-	-	49	-	49
Price received	- \$/oz sold	1,795	1,796	1,788	1,808	1,785	1,793
All-in sustaining cost	- \$/oz sold	979	1,299	1,264	1,428	1,227	1,227
All-in costs	- \$/oz sold	1,072	1,570	1,499	1,461	1,325	1,360
Total cash costs	- \$/oz produced	725	970	914	1,319	944	962

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Kibali 45% attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri 85% attributable</b>	<b>Yatela 40% attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non- controlling interests</b>	<b>Africa</b>
<b>YEAR ENDED DECEMBER 2022</b>									
Revenue from product sales	598	444	431	502	-	922	-	89	2,985
Total cash costs	(246)	(241)	(229)	(369)	-	(493)	1	(65)	(1,642)
Retrenchment costs	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(4)	4	(2)	(7)	-	(7)	-	(1)	(17)
Amortisation of assets	(95)	(80)	(40)	(43)	-	(102)	-	(8)	(367)
Total production costs	(345)	(317)	(272)	(418)	-	(601)	1	(74)	(2,026)
Inventory change	3	3	6	3	-	6	-	1	22
Cost of sales	(342)	(314)	(266)	(415)	-	(595)	1	(73)	(2,004)
Realised gain (loss)	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>256</b>	<b>130</b>	<b>165</b>	<b>87</b>	<b>-</b>	<b>327</b>	<b>1</b>	<b>15</b>	<b>981</b>
Corporate and related costs	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(2)	(4)	-	(10)	-	(13)	-	(2)	(30)
Intercompany transactions	(63)	(2)	-	-	-	-	63	-	(2)
Impairment and derecognition of assets	-	-	(2)	(1)	-	(1)	-	-	(4)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-
Other expenses / income	(16)	(1)	21	(3)	(1)	-	(18)	(1)	(18)
<b>Operating profit (loss)</b>	<b>175</b>	<b>122</b>	<b>185</b>	<b>74</b>	<b>(1)</b>	<b>314</b>	<b>46</b>	<b>13</b>	<b>928</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-
Intercompany transactions	63	2	-	-	-	-	(63)	-	2
Regional corporate costs	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	2	1	-	1	-	-	4
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	1	-	1
<b>EBIT</b>	<b>238</b>	<b>124</b>	<b>187</b>	<b>75</b>	<b>(1)</b>	<b>314</b>	<b>(16)</b>	<b>13</b>	<b>935</b>
Amortisation of assets	95	80	40	43	-	102	-	8	367
Share of associates' amortisation	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>334</b>	<b>204</b>	<b>226</b>	<b>117</b>	<b>(1)</b>	<b>416</b>	<b>(16)</b>	<b>21</b>	<b>1,302</b>
Sustaining ORD / Stripping capex	19	53	53	-	-	62	-	-	188
Other Sustaining capex	52	28	25	19	-	49	-	3	177
Non Sustaining capital	19	65	80	4	-	43	-	1	211
<b>Total capital expenditure</b>	<b>90</b>	<b>146</b>	<b>158</b>	<b>23</b>	<b>-</b>	<b>154</b>	<b>-</b>	<b>4</b>	<b>576</b>

*Rounding of figures may result in computational discrepancies.*

<b>OPERATING RESULTS</b>				
<b>YEAR ENDED</b>				
<b>DECEMBER 2022</b>		<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Australia</b>
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	2,405	1,004	3,410
Milled / Treated	- 000 tonnes	2,169	987	3,156
Recovered grade	- oz/ton	0.070	0.085	0.075
	- g/tonne	2.40	2.93	2.56
Gold produced	- oz (000)	167	93	260
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	2,629	19,657	22,286
Mined	- 000 tonnes	1,911	53,020	54,931
Treated	- 000 tonnes	1,784	5,751	7,534
Stripping ratio	- ratio	-	21.31	11.81
Recovered grade	- oz/ton	0.033	0.034	0.033
	- g/tonne	1.14	1.15	1.15
Gold produced	- oz (000)	65	213	278
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	26.68	31.60	29.27
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	232	306	538
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced	- oz (000)	232	306	538
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	228	311	539
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold	- oz (000)	228	311	539
Minority gold sold	- oz (000)	-	-	-
Price received	- \$/oz sold	1,801	1,791	1,795
All-in sustaining cost	- \$/oz sold	1,666	1,014	1,345
All-in costs	- \$/oz sold	1,746	1,391	1,631
Total cash costs	- \$/oz produced	1,402	881	1,157

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Other</b>	<b>Australia</b>
<b>YEAR ENDED DECEMBER 2022</b>				
Revenue from product sales	411	560	-	971
Total cash costs	(327)	(272)	(27)	(626)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	2	12	(1)	13
Amortisation of assets	(54)	(117)	(1)	(172)
Total production costs	(379)	(377)	(30)	(786)
Inventory change	8	(5)	-	3
Cost of sales	(371)	(382)	(30)	(783)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>40</b>	<b>177</b>	<b>(30)</b>	<b>188</b>
Corporate and related costs	-	-	(9)	(9)
Exploration and evaluation costs	-	(1)	(44)	(44)
Intercompany transactions	-	-	(4)	(4)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
<b>Operating profit (loss)</b>	<b>40</b>	<b>177</b>	<b>(87)</b>	<b>130</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	4	4
Regional corporate costs	-	-	9	9
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>40</b>	<b>177</b>	<b>(73)</b>	<b>144</b>
Amortisation of assets	54	117	1	172
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
<b>EBITDA</b>	<b>94</b>	<b>294</b>	<b>(72)</b>	<b>316</b>
Sustaining ORD / Stripping capex	24	22	-	45
Other Sustaining capex	26	19	-	46
Non Sustaining capital	-	111	-	111
<b>Total capital expenditure</b>	<b>50</b>	<b>152</b>	<b>-</b>	<b>202</b>

<b>OPERATING RESULTS</b>		<b>Cerro Vanguardia</b>	<b>AngloGold Ashanti</b>	<b>Serra Grande</b>	<b>Americas</b>
<b>YEAR ENDED</b>		<b>92.5% attributable</b>	<b>Mineração</b>		
<b>DECEMBER 2022</b>					
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	-	-	-	-
Mined	- 000 tonnes	407	2,569	983	3,958
Milled / Treated	- 000 tonnes	407	2,623	987	4,017
Recovered grade	- oz/ton	0.190	0.104	0.069	0.104
	- g/tonne	6.50	3.57	2.37	3.57
Gold produced	- oz (000)	85	301	75	461
<b>SURFACE AND DUMP RECLAMATION</b>					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	1	-	1
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	19,143	-	3,770	22,913
Treated	- 000 tonnes	770	-	215	985
Stripping ratio	- ratio	20.31	-	16.78	19.64
Recovered grade	- oz/ton	0.072	-	0.054	0.068
	- g/tonne	2.46	-	1.84	2.33
Gold produced	- oz (000)	61	-	13	74
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	2,319	-	2,319
Placed	- 000 tonnes	1,672	219	-	1,891
Stripping ratio	- ratio	-	9.59	-	9.59
Recovered grade	- oz/ton	-	0.037	-	0.004
	- g/tonne	-	1.27	-	0.15
Gold placed	- oz (000)	-	9	-	9
Gold produced	- oz (000)	24	9	-	33
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	12.65	7.17	5.24	7.70
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	170	311	88	569
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced	- oz (000)	170	311	88	569
Minority gold produced	- oz (000)	14	-	-	14
Subsidiaries' gold sold	- oz (000)	166	310	89	565
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold	- oz (000)	166	310	89	565
Minority gold sold	- oz (000)	13	-	-	13
Price received	- \$/oz sold	1,784	1,794	1,794	1,791
All-in sustaining cost	- \$/oz sold	1,301	1,841	2,053	1,718
All-in costs	- \$/oz sold	1,309	1,923	2,102	1,775
Total cash costs	- \$/oz produced	913	1,088	1,355	1,078

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2022	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	365	587	160	-	30	1,142
Total cash costs	(225)	(369)	(119)	(1)	(18)	(732)
Retrenchment costs	(2)	(3)	(1)	(1)	-	(6)
Rehabilitation and other non-cash costs	2	(1)	-	-	-	1
Amortisation of assets	(36)	(105)	(40)	-	(3)	(185)
Total production costs	(261)	(478)	(161)	(1)	(21)	(922)
Inventory change	8	1	(1)	-	1	9
Cost of sales	(253)	(477)	(162)	(1)	(20)	(913)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>113</b>	<b>111</b>	<b>(2)</b>	<b>(1)</b>	<b>9</b>	<b>229</b>
Corporate and related costs	-	-	-	-	-	-
Exploration and evaluation costs	(4)	(10)	(3)	(2)	-	(19)
Intercompany transactions	-	4	-	-	-	4
Impairment and derecognition of assets	-	(259)	(45)	-	-	(304)
Profit / loss on disposal of assets	-	1	-	3	-	4
Other expenses / income	(4)	(14)	(1)	-	-	(19)
<b>Operating profit (loss)</b>	<b>105</b>	<b>(168)</b>	<b>(51)</b>	<b>-</b>	<b>8</b>	<b>(105)</b>
Retrenchment costs	2	3	1	-	-	5
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(4)	-	-	-	(4)
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	259	45	-	-	304
Profit / loss on disposal of assets	-	(1)	-	(3)	-	(4)
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>106</b>	<b>90</b>	<b>(6)</b>	<b>(3)</b>	<b>9</b>	<b>197</b>
Amortisation of assets	36	105	40	-	3	185
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	(4)	(1)	-	-	-	(5)
<b>EBITDA</b>	<b>138</b>	<b>195</b>	<b>35</b>	<b>(3)</b>	<b>11</b>	<b>377</b>
Sustaining ORD / Stripping capex	29	88	30	-	2	150
Other Sustaining capex	31	111	27	-	3	172
Non Sustaining capital	-	-	-	-	-	-
<b>Total capital expenditure</b>	<b>60</b>	<b>199</b>	<b>57</b>	<b>-</b>	<b>5</b>	<b>322</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS YEAR ENDED DECEMBER 2021		Africa	Australia	Americas	Total group
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	-	-	-	-
Mined	- 000 tonnes	4,138	3,411	4,243	11,792
Milled / Treated	- 000 tonnes	3,943	3,302	4,220	11,466
Recovered grade	- oz/ton	0.152	0.068	0.095	0.107
	- g/tonne	5.20	2.31	3.27	3.66
Gold produced	- oz (000)	660	246	444	1,349
<b>SURFACE AND DUMP RECLAMATION</b>					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	37,693	22,704	-	60,397
Mined	- 000 tonnes	88,734	51,808	20,336	160,877
Treated	- 000 tonnes	20,781	7,180	922	28,883
Stripping ratio	- ratio	5.81	16.77	20.68	8.53
Recovered grade	- oz/ton	0.033	0.031	0.073	0.034
	- g/tonne	1.14	1.08	2.51	1.17
Gold produced	- oz (000)	759	249	74	1,082
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	-	5,157	5,157
Placed	- 000 tonnes	-	-	2,526	2,526
Stripping ratio	- ratio	-	-	4.65	4.65
Recovered grade	- oz/ton	-	-	0.005	0.005
	- g/tonne	-	-	0.18	0.18
Gold placed	- oz (000)	-	-	15	15
Gold produced	- oz (000)	-	-	41	41
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	15.45	30.93	7.74	13.73
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	1,054	494	559	2,107
Joint ventures' gold produced	- oz (000)	365	-	-	365
Attributable gold produced	- oz (000)	1,419	494	559	2,472
Minority gold produced	- oz (000)	45	-	12	57
Subsidiaries' gold sold	- oz (000)	1,059	495	561	2,116
Joint ventures' gold sold	- oz (000)	367	-	-	367
Attributable gold sold	- oz (000)	1,426	495	561	2,483
Minority gold sold	- oz (000)	45	-	12	57
Price received	- \$/oz sold	1,797	1,798	1,794	1,796
All-in sustaining cost	- \$/oz sold	1,161	1,500	1,582	1,355
All-in costs	- \$/oz sold	1,359	1,725	1,631	1,577
Total cash costs	- \$/oz produced	904	1,196	917	963

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>								
<b>YEAR ENDED</b>	<b>Africa</b>	<b>Australia</b>	<b>Americas</b>	<b>Projects</b>	<b>Corporate and other</b>	<b>Sub-total</b>	<b>Less equity accounted investments</b>	<b>Total group</b>
<b>DECEMBER 2021</b>								
Revenue from product sales	2,649	894	1,147	-	-	4,690	(661)	4,029
Total cash costs	(1,343)	(595)	(644)	-	9	(2,573)	238	(2,334)
Retrenchment costs	-	-	(2)	-	-	(2)	-	(2)
Rehabilitation and other non-cash costs	(28)	5	(20)	-	-	(43)	5	(38)
Amortisation of assets	(268)	(150)	(161)	-	(3)	(582)	105	(477)
Total production costs	(1,638)	(740)	(828)	-	7	(3,200)	349	(2,851)
Inventory change	(12)	(1)	6	-	-	(7)	1	(6)
Cost of sales	(1,650)	(740)	(822)	-	7	(3,207)	350	(2,857)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>999</b>	<b>153</b>	<b>325</b>	<b>-</b>	<b>7</b>	<b>1,483</b>	<b>(311)</b>	<b>1,172</b>
Corporate and related costs	-	(4)	-	(4)	(64)	(73)	-	(73)
Exploration and evaluation costs	(18)	(56)	(19)	(72)	-	(165)	2	(164)
Intercompany transactions	(3)	(4)	5	-	2	-	-	-
Impairment and derecognition of assets	(4)	-	-	(1)	(2)	(6)	-	(6)
Profit / loss on disposal of assets	-	-	16	-	1	17	-	17
Other expenses / income	(62)	(2)	(18)	(13)	(45)	(140)	3	(136)
<b>Operating profit (loss)</b>	<b>913</b>	<b>87</b>	<b>308</b>	<b>(90)</b>	<b>(102)</b>	<b>1,116</b>	<b>(306)</b>	<b>810</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(12)	(9)	41	-	(72)	(52)	(6)	(58)
Foreign exchange and fair value adjustments	14	(16)	(33)	(2)	(5)	(43)	-	(43)
Share of equity accounted investments profit (loss)	1	-	-	-	18	19	230	249
Profit (loss) before taxation	916	62	316	(92)	(160)	1,040	(82)	958
Taxation	(256)	(22)	(117)	-	1	(394)	82	(312)
<b>Profit (loss) for the period</b>	<b>659</b>	<b>40</b>	<b>199</b>	<b>(92)</b>	<b>(160)</b>	<b>646</b>	<b>-</b>	<b>646</b>
Equity shareholders	641	40	193	(92)	(160)	622	-	622
Non-controlling interests	19	-	6	-	-	24	-	24
<b>Operating profit (loss)</b>	<b>913</b>	<b>87</b>	<b>308</b>	<b>(90)</b>	<b>(102)</b>	<b>1,116</b>	<b>(306)</b>	<b>810</b>
Retrenchment costs	-	-	2	-	-	2	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	3	4	(5)	-	(2)	-	-	-
Regional corporate costs	-	4	-	3	(8)	-	-	-
Care and maintenance costs	45	-	-	-	-	45	-	45
Impairment and derecognition of assets	4	-	-	1	2	6	-	6
Profit / loss on disposal of assets	-	-	(16)	-	(1)	(17)	-	(17)
Other expenses / income	(3)	2	1	2	41	42	-	42
Share of associates' EBIT	1	-	-	-	19	20	306	326
<b>EBIT</b>	<b>961</b>	<b>97</b>	<b>291</b>	<b>(83)</b>	<b>(51)</b>	<b>1,215</b>	<b>-</b>	<b>1,215</b>
Amortisation of assets	268	150	160	1	3	582	(105)	477
Share of associates' amortisation	-	-	-	-	-	-	105	105
Other amortisation	-	-	3	1	-	4	-	4
<b>EBITDA</b>	<b>1,229</b>	<b>248</b>	<b>454</b>	<b>(82)</b>	<b>(48)</b>	<b>1,801</b>	<b>-</b>	<b>1,801</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>641</b>	<b>40</b>	<b>193</b>	<b>(92)</b>	<b>(160)</b>	<b>622</b>	<b>-</b>	<b>622</b>
Impairment, derecognition and profit /loss on disposal of assets	-	-	(16)	-	5	(11)	-	(11)
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-	-
Taxation on items above	-	-	1	-	-	1	-	1
<b>Headline earnings (loss)</b>	<b>641</b>	<b>39</b>	<b>179</b>	<b>(92)</b>	<b>(155)</b>	<b>612</b>	<b>-</b>	<b>612</b>
Sustaining ORD / Stripping capex	173	75	121	-	-	369	(21)	349
Other Sustaining capex	120	55	223	-	11	409	(40)	369
Non Sustaining capital	213	55	2	52	-	322	(11)	311
<b>Total capital expenditure</b>	<b>506</b>	<b>185</b>	<b>346</b>	<b>52</b>	<b>11</b>	<b>1,100</b>	<b>(72)</b>	<b>1,028</b>
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	(1)
<b>Capital expenditure per statement of cash flows</b>								<b>1,027</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS YEAR ENDED DECEMBER 2021		Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Yatela 40% attributable	Geita	Africa
<b>UNDERGROUND OPERATION</b>								
Area mined	- 000 m <sup>2</sup>	-	-	-	-	-	-	-
Mined	- 000 tonnes	1,617	-	356	-	-	2,165	4,138
Milled / Treated	- 000 tonnes	1,597	-	522	-	-	1,825	3,943
Recovered grade	- oz/ton	0.166	-	0.188	-	-	0.129	0.152
	- g/tonne	5.70	-	6.44	-	-	4.42	5.20
Gold produced	- oz (000)	292	-	108	-	-	259	660
<b>SURFACE AND DUMP RECLAMATION</b>								
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-
<b>OPEN-PIT OPERATION</b>								
Volume mined	- 000 bcm	4,965	15,998	-	9,539	-	7,191	37,693
Mined	- 000 tonnes	12,889	41,817	-	19,338	-	14,690	88,734
Treated	- 000 tonnes	1,906	5,496	-	9,764	-	3,615	20,781
Stripping ratio	- ratio	9.08	9.20	-	1.65	-	40.40	5.81
Recovered grade	- oz/ton	0.035	0.033	-	0.024	-	0.057	0.033
	- g/tonne	1.19	1.14	-	0.82	-	1.95	1.14
Gold produced	- oz (000)	73	202	-	258	-	227	759
<b>HEAP LEACH OPERATION</b>								
Mined	- 000 tonnes	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>								
Actual	- oz/TEC	18.83	17.10	5.81	18.82	-	17.14	15.45
<b>TOTAL</b>								
Subsidiaries' gold produced	- oz (000)	-	202	108	258	-	486	1,054
Joint ventures' gold produced	- oz (000)	365	-	-	-	-	-	365
Attributable gold produced	- oz (000)	365	202	108	258	-	486	1,419
Minority gold produced	- oz (000)	-	-	-	45	-	-	45
Subsidiaries' gold sold	- oz (000)	-	201	113	258	-	487	1,059
Joint ventures' gold sold	- oz (000)	367	-	-	-	-	-	367
Attributable gold sold	- oz (000)	367	201	113	258	-	487	1,426
Minority gold sold	- oz (000)	-	-	-	45	-	-	45
Price received	- \$/oz sold	1,797	1,796	1,798	1,794	-	1,797	1,797
All-in sustaining cost	- \$/oz sold	856	1,619	1,653	1,267	-	1,029	1,161
All-in costs	- \$/oz sold	898	1,642	3,229	1,340	-	1,161	1,359
Total cash costs	- \$/oz produced	647	1,081	1,112	1,200	-	822	904

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Kibali 45% attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri 85% attributable</b>	<b>Yatela 40% attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non- controlling interests</b>	<b>Africa</b>
Revenue from product sales	661	362	205	464	-	876	-	82	2,649
Total cash costs	(238)	(219)	(121)	(310)	-	(400)	-	(55)	(1,343)
Retrenchment costs	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(5)	(1)	(11)	1	-	(11)	-	-	(28)
Amortisation of assets	(105)	(19)	(22)	(40)	-	(75)	-	(7)	(268)
Total production costs	(349)	(239)	(153)	(349)	-	(487)	-	(62)	(1,638)
Inventory change	(1)	1	(10)	(1)	-	(1)	-	-	(12)
Cost of sales	(350)	(238)	(164)	(349)	-	(488)	-	(62)	(1,650)
Realised gain (loss)	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>311</b>	<b>124</b>	<b>41</b>	<b>115</b>	<b>-</b>	<b>388</b>	<b>-</b>	<b>20</b>	<b>999</b>
Corporate and related costs	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(2)	(4)	(2)	(4)	-	(6)	-	(1)	(18)
Intercompany transactions	(97)	(3)	-	-	-	-	97	-	(3)
Impairment and derecognition of assets	-	-	(4)	-	-	-	-	-	(4)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-
Other expenses / income	(3)	(1)	(56)	(2)	(1)	(3)	3	-	(62)
<b>Operating profit (loss)</b>	<b>210</b>	<b>117</b>	<b>(20)</b>	<b>109</b>	<b>(1)</b>	<b>379</b>	<b>99</b>	<b>19</b>	<b>913</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-
Intercompany transactions	97	3	-	-	-	-	(97)	-	3
Regional corporate costs	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	45	-	-	-	-	-	45
Impairment and derecognition of assets	-	-	4	-	-	-	-	-	4
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	(3)	-	(3)
Share of associates' EBIT	-	-	-	-	-	-	1	-	1
<b>EBIT</b>	<b>306</b>	<b>120</b>	<b>28</b>	<b>109</b>	<b>(1)</b>	<b>379</b>	<b>-</b>	<b>19</b>	<b>961</b>
Amortisation of assets	105	19	22	40	-	75	-	7	268
Share of associates' amortisation	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>412</b>	<b>138</b>	<b>50</b>	<b>149</b>	<b>(1)</b>	<b>454</b>	<b>1</b>	<b>26</b>	<b>1,229</b>
Sustaining ORD / Stripping capex	21	72	36	-	-	44	-	-	173
Other Sustaining capex	40	32	10	15	-	20	-	3	120
Non Sustaining capital	11	2	122	17	-	58	-	3	213
<b>Total capital expenditure</b>	<b>72</b>	<b>106</b>	<b>168</b>	<b>32</b>	<b>-</b>	<b>122</b>	<b>-</b>	<b>6</b>	<b>506</b>

*Rounding of figures may result in computational discrepancies.*

<b>OPERATING RESULTS</b>		<b>Sunrise Dam</b>	<b>Tropicana 70% attributable</b>	<b>Australia</b>
<b>YEAR ENDED DECEMBER 2021</b>				
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	2,633	778	3,411
Milled / Treated	- 000 tonnes	2,533	769	3,302
Recovered grade	- oz/ton	0.063	0.084	0.068
	- g/tonne	2.15	2.87	2.31
Gold produced	- oz (000)	175	71	246
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	4,003	18,701	22,704
Mined	- 000 tonnes	1,090	50,717	51,808
Treated	- 000 tonnes	1,518	5,662	7,180
Stripping ratio	- ratio	-	26.79	16.77
Recovered grade	- oz/ton	0.032	0.031	0.031
	- g/tonne	1.11	1.07	1.08
Gold produced	- oz (000)	54	194	249
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	28.12	33.85	30.93
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	229	265	494
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced	- oz (000)	229	265	494
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	231	264	495
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold	- oz (000)	231	264	495
Minority gold sold	- oz (000)	-	-	-
Price received	- \$/oz sold	1,798	1,798	1,798
All-in sustaining cost	- \$/oz sold	1,573	1,326	1,500
All-in costs	- \$/oz sold	1,757	1,506	1,725
Total cash costs	- \$/oz produced	1,321	987	1,196

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>				
<b>YEAR ENDED</b>	<b>Sunrise Dam</b>	<b>Tropicana</b>	<b>Other</b>	<b>Australia</b>
<b>DECEMBER 2021</b>		<b>70% attributable</b>		
Revenue from product sales	417	477	-	894
Total cash costs	(304)	(264)	(27)	(595)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	3	3	(1)	5
Amortisation of assets	(61)	(88)	(2)	(150)
Total production costs	(361)	(349)	(30)	(740)
Inventory change	(3)	2	-	(1)
Cost of sales	(364)	(346)	(30)	(740)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>52</b>	<b>130</b>	<b>(30)</b>	<b>153</b>
Corporate and related costs	-	-	(4)	(4)
Exploration and evaluation costs	-	-	(56)	(56)
Intercompany transactions	-	-	(4)	(4)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	(2)	(2)
<b>Operating profit (loss)</b>	<b>52</b>	<b>130</b>	<b>(96)</b>	<b>87</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	4	4
Regional corporate costs	-	-	4	4
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	2	2
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>52</b>	<b>130</b>	<b>(86)</b>	<b>97</b>
Amortisation of assets	61	88	2	150
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
<b>EBITDA</b>	<b>113</b>	<b>218</b>	<b>(84)</b>	<b>248</b>
Sustaining ORD / Stripping capex	17	58	-	75
Other Sustaining capex	30	24	1	55
Non Sustaining capital	15	40	-	55
<b>Total capital expenditure</b>	<b>62</b>	<b>122</b>	<b>1</b>	<b>185</b>

<b>OPERATING RESULTS</b>		<b>Cerro Vanguardia</b>	<b>AngloGold Ashanti</b>	<b>Serra Grande</b>	<b>Americas</b>
<b>YEAR ENDED</b>		<b>92.5% attributable</b>	<b>Mineração</b>		
<b>DECEMBER 2021</b>					
<b>UNDERGROUND OPERATION</b>					
Area mined	- 000 m <sup>2</sup>	-	-	-	-
Mined	- 000 tonnes	309	2,811	1,124	4,243
Milled / Treated	- 000 tonnes	309	2,797	1,114	4,220
Recovered grade	- oz/ton	0.146	0.103	0.063	0.095
	- g/tonne	5.02	3.52	2.16	3.27
Gold produced	- oz (000)	50	316	77	444
<b>SURFACE AND DUMP RECLAMATION</b>					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
<b>OPEN-PIT OPERATION</b>					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	15,931	-	4,404	20,336
Treated	- 000 tonnes	803	-	119	922
Stripping ratio	- ratio	18.53	-	34.98	20.68
Recovered grade	- oz/ton	0.078	-	0.041	0.073
	- g/tonne	2.67	-	1.40	2.51
Gold produced	- oz (000)	69	-	5	74
<b>HEAP LEACH OPERATION</b>					
Mined	- 000 tonnes	-	5,157	-	5,157
Placed	- 000 tonnes	1,614	912	-	2,526
Stripping ratio	- ratio	-	4.65	-	4.65
Recovered grade	- oz/ton	-	0.015	-	0.005
	- g/tonne	-	0.50	-	0.18
Gold placed	- oz (000)	-	15	-	15
Gold produced	- oz (000)	26	15	-	41
<b>PRODUCTIVITY PER EMPLOYEE</b>					
Actual	- oz/TEC	10.83	7.75	5.24	7.74
<b>TOTAL</b>					
Subsidiaries' gold produced	- oz (000)	145	331	83	559
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced	- oz (000)	145	331	83	559
Minority gold produced	- oz (000)	12	-	-	12
Subsidiaries' gold sold	- oz (000)	144	334	83	561
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold	- oz (000)	144	334	83	561
Minority gold sold	- oz (000)	12	-	-	12
Price received	- \$/oz sold	1,793	1,794	1,796	1,794
All-in sustaining cost	- \$/oz sold	1,353	1,519	2,220	1,582
All-in costs	- \$/oz sold	1,362	1,582	2,283	1,631
Total cash costs	- \$/oz produced	894	858	1,192	917

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



<b>FINANCIAL RESULTS (\$m)</b>	<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Other</b>	<b>Non-controlling interests</b>	<b>Americas</b>
<b>YEAR ENDED DECEMBER 2021</b>						
Revenue from product sales	344	626	149	-	28	1,147
Total cash costs	(215)	(311)	(99)	(2)	(17)	(644)
Retrenchment costs	-	(1)	-	-	-	(2)
Rehabilitation and other non-cash costs	(7)	(13)	-	-	(1)	(20)
Amortisation of assets	(25)	(108)	(25)	(1)	(2)	(161)
Total production costs	(248)	(433)	(124)	(3)	(20)	(828)
Inventory change	7	(3)	-	-	1	6
Cost of sales	(241)	(435)	(124)	(3)	(20)	(822)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>103</b>	<b>191</b>	<b>26</b>	<b>(3)</b>	<b>8</b>	<b>325</b>
Corporate and related costs	-	-	-	-	-	-
Exploration and evaluation costs	(2)	(13)	(4)	-	-	(19)
Intercompany transactions	-	3	-	2	-	5
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	(1)	-	16	-	16
Other expenses / income	(13)	(5)	-	1	(1)	(18)
<b>Operating profit (loss)</b>	<b>88</b>	<b>176</b>	<b>22</b>	<b>15</b>	<b>7</b>	<b>308</b>
Retrenchment costs	-	1	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(3)	-	(2)	-	(5)
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	1	-	(16)	-	(16)
Other expenses / income	-	1	-	-	-	1
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>88</b>	<b>176</b>	<b>22</b>	<b>(2)</b>	<b>7</b>	<b>291</b>
Amortisation of assets	25	108	25	1	2	161
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	2	-	-	-	3
<b>EBITDA</b>	<b>113</b>	<b>286</b>	<b>47</b>	<b>(2)</b>	<b>9</b>	<b>454</b>
Sustaining ORD / Stripping capex	17	81	23	-	1	121
Other Sustaining capex	47	112	60	-	4	223
Non Sustaining capital	-	2	-	-	-	2
<b>Total capital expenditure</b>	<b>64</b>	<b>195</b>	<b>83</b>	<b>-</b>	<b>5</b>	<b>346</b>

*Rounding of figures may result in computational discrepancies.*

## Operations at a glance

for the six months ended 31 December 2022 and 31 December 2021

	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	
	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21
<b>AFRICA</b>	<b>923</b>	701	<b>2,678</b>	1,996	<b>73</b>	—	<b>10,354</b>	10,645	<b>5.68</b>	5.39	<b>1.38</b>	—	<b>1.30</b>	1.04
Kibali - Attributable 45%	<b>180</b>	188	<b>769</b>	768	—	—	<b>1,103</b>	945	<b>5.62</b>	6.03	—	—	<b>1.16</b>	1.29
Iduapriem	<b>133</b>	101	—	—	—	—	<b>2,847</b>	2,968	—	—	—	—	<b>1.45</b>	1.05
Obuasi	<b>159</b>	23	<b>654</b>	153	<b>73</b>	—	—	—	<b>7.44</b>	4.59	<b>1.38</b>	—	—	—
Siguirí - Attr. 85%	<b>137</b>	140	—	—	—	—	<b>4,687</b>	4,980	—	—	—	—	<b>0.91</b>	0.88
Geita	<b>314</b>	249	<b>1,255</b>	1,075	—	—	<b>1,717</b>	1,752	<b>4.80</b>	5.04	—	—	<b>2.17</b>	1.33
<b>AUSTRALIA</b>	<b>284</b>	273	<b>1,558</b>	1,713	—	—	<b>3,841</b>	3,697	<b>2.66</b>	2.48	—	—	<b>1.22</b>	1.14
Sunrise Dam	<b>115</b>	127	<b>1,050</b>	1,267	—	—	<b>933</b>	767	<b>2.49</b>	2.33	—	—	<b>1.04</b>	1.30
Tropicana - Attr. 70%	<b>169</b>	146	<b>508</b>	446	—	—	<b>2,908</b>	2,930	<b>3.00</b>	2.91	—	—	<b>1.28</b>	1.10
<b>AMERICAS</b>	<b>302</b>	298	<b>2,078</b>	2,193	—	—	<b>464</b>	448	<b>3.54</b>	3.49	—	—	<b>2.97</b>	2.03
Cerro Vanguardia - Attributable 92.50%	<b>86</b>	73	<b>229</b>	195	—	—	<b>367</b>	367	<b>4.92</b>	5.60	—	—	<b>3.17</b>	2.08
AngloGold Ashanti Mineração	<b>167</b>	180	<b>1,360</b>	1,455	—	—	—	—	<b>3.62</b>	3.65	—	—	—	—
Serra Grande	<b>49</b>	45	<b>489</b>	543	—	—	<b>97</b>	81	<b>2.66</b>	2.31	—	—	<b>2.24</b>	1.82
<b>PROJECTS</b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Colombian projects	—	—	—	—	—	—	—	—	—	—	—	—	—	—
North American projects	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>AngloGold Ashanti</b>	<b>1,509</b>	1,272	<b>6,314</b>	5,902	<b>73</b>	—	<b>14,659</b>	14,790	<b>4.23</b>	3.84	<b>1.65</b>	—	<b>1.33</b>	1.09

Rounding of figures may result in computational discrepancies

## Operations at a glance (continued)

for the six months ended 31 December 2022 and 31 December 2021

	Total cash costs		All-in sustaining costs		Sustaining ORD / Stripping capex		Other sustaining capex		Non sustaining capex	
	\$/oz		\$/oz		\$/m		\$/m		\$/m	
	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21	Dec-22	Dec-21
<b>AFRICA</b>	<b>914</b>	862	<b>1,199</b>	1,165	<b>101</b>	107	<b>125</b>	72	<b>133</b>	103
Kibali - Attributable 45%	<b>698</b>	598	<b>959</b>	795	<b>7</b>	14	<b>35</b>	17	<b>11</b>	11
Iduapriem	<b>920</b>	1,028	<b>1,271</b>	1,668	<b>32</b>	37	<b>15</b>	22	<b>47</b>	2
Obuasi	<b>808</b>	1,536	<b>1,130</b>	3,029	<b>25</b>	26	<b>20</b>	5	<b>49</b>	45
Siguiri - Attr. 85%	<b>1,410</b>	1,188	<b>1,540</b>	1,303	—	—	<b>11</b>	12	<b>3</b>	10
Geita	<b>876</b>	749	<b>1,198</b>	1,000	<b>37</b>	30	<b>42</b>	14	<b>23</b>	33
Non-controlling interests, admin and other					—	—	<b>2</b>	2	—	2
<b>AUSTRALIA</b>	<b>1,115</b>	1,114	<b>1,318</b>	1,319	<b>28</b>	15	<b>27</b>	29	<b>54</b>	40
Sunrise Dam	<b>1,429</b>	1,202	<b>1,747</b>	1,420	<b>13</b>	9	<b>17</b>	15	—	—
Tropicana - Attr. 70%	<b>818</b>	944	<b>957</b>	1,128	<b>15</b>	6	<b>10</b>	14	<b>54</b>	40
Admin and other					—	—	—	—	—	—
<b>AMERICAS</b>	<b>1,092</b>	915	<b>1,723</b>	1,763	<b>80</b>	68	<b>88</b>	167	—	2
Cerro Vanguardia - Attributable 92.50%	<b>994</b>	915	<b>1,508</b>	1,631	<b>17</b>	11	<b>25</b>	42	—	—
AngloGold Ashanti Mineração	<b>1,092</b>	831	<b>1,769</b>	1,619	<b>47</b>	44	<b>48</b>	78	—	2
Serra Grande	<b>1,266</b>	1,245	<b>1,926</b>	2,568	<b>15</b>	12	<b>13</b>	44	—	—
Non-controlling interests, admin and other					<b>1</b>	1	<b>2</b>	3	—	—
<b>PROJECTS</b>	—	—	—	—	—	—	—	—	<b>10</b>	27
Colombian projects	—	—	—	—	—	—	—	—	<b>9</b>	27
North American projects	—	—	—	—	—	—	—	—	<b>1</b>	—
<b>OTHER</b>					—	—	—	10	—	—
<b>AngloGold Ashanti</b>	<b>988</b>	925	<b>1,354</b>	1,376	<b>209</b>	190	<b>240</b>	278	<b>197</b>	172

Rounding of figures may result in computational discrepancies

Operations at a glance

for the quarters ended 31 December 2022, 30 September 2022 and 31 December 2021

	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		
	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21
<b>AFRICA</b>	<b>481</b>	<b>443</b>	<b>354</b>	<b>1,392</b>	<b>1,286</b>	<b>909</b>	<b>42</b>	<b>31</b>	<b>—</b>	<b>5,399</b>	<b>4,955</b>	<b>5,495</b>	<b>5.43</b>	<b>5.94</b>	<b>5.77</b>	<b>1.30</b>	<b>1.48</b>	<b>—</b>	<b>1.36</b>	<b>1.22</b>	<b>1.05</b>
Kibali - Attributable 45%	97	83	94	377	392	387	—	—	—	598	506	453	5.73	5.52	6.34	—	—	—	1.44	0.82	1.03
Iduapriem	67	66	53	—	—	—	—	—	—	1,454	1,392	1,508	—	—	—	—	—	—	1.44	1.47	1.09
Obuasi	88	72	9	355	299	90	42	31	—	—	—	—	7.56	7.29	3.19	1.30	1.48	—	—	—	
Siguirí - Attr. 85%	71	66	74	—	—	—	—	—	—	2,528	2,159	2,498	—	—	—	—	—	—	0.88	0.95	0.92
Geita	158	156	124	660	595	432	—	—	—	819	898	1,036	4.12	5.55	5.81	—	—	—	2.67	1.72	1.30
<b>AUSTRALIA</b>	<b>140</b>	<b>143</b>	<b>147</b>	<b>754</b>	<b>805</b>	<b>844</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,891</b>	<b>1,950</b>	<b>1,868</b>	<b>2.91</b>	<b>2.42</b>	<b>2.72</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1.15</b>	<b>1.29</b>	<b>1.23</b>
Sunrise Dam	58	57	69	491	560	614	—	—	—	471	462	419	2.85	2.18	2.57	—	—	—	0.85	1.23	1.38
Tropicana - Attr. 70%	82	86	78	263	245	230	—	—	—	1,420	1,488	1,449	3.03	2.97	3.11	—	—	—	1.25	1.30	1.18
<b>AMERICAS</b>	<b>150</b>	<b>152</b>	<b>158</b>	<b>1,013</b>	<b>1,064</b>	<b>1,133</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>279</b>	<b>185</b>	<b>217</b>	<b>3.47</b>	<b>3.61</b>	<b>3.69</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2.78</b>	<b>3.27</b>	<b>1.94</b>
Cerro Vanguardia - Attributable 92.50%	43	44	35	113	116	110	—	—	—	202	165	160	4.93	4.90	5.32	—	—	—	2.86	3.54	1.80
AngloGold Ashanti Mineração	80	86	96	677	682	727	—	—	—	—	—	—	3.44	3.81	3.97	—	—	—	—	—	—
Serra Grande	27	22	27	223	266	296	—	—	—	77	20	57	2.82	2.52	2.39	—	—	—	2.57	1.02	2.34
<b>PROJECTS</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Colombian projects	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
North American projects	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>AngloGold Ashanti</b>	<b>771</b>	<b>738</b>	<b>659</b>	<b>3,159</b>	<b>3,155</b>	<b>2,886</b>	<b>42</b>	<b>31</b>	<b>—</b>	<b>7,569</b>	<b>7,090</b>	<b>7,580</b>	<b>4.20</b>	<b>4.26</b>	<b>4.06</b>	<b>1.61</b>	<b>1.48</b>	<b>—</b>	<b>1.36</b>	<b>1.29</b>	<b>1.12</b>

Rounding of figures may result in computational discrepancies

## Operations at a glance (continued)

for the quarters ended 31 December 2022, 30 September 2022 and 31 December 2021

	Total cash costs			All-in sustaining costs			Sustaining ORD / Stripping capex			Other sustaining capex			Non sustaining capex		
	\$/oz			\$/oz			\$m			\$m			\$m		
	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21	Dec-22	Sep-22	Dec-21
<b>AFRICA</b>	<b>902</b>	928	865	<b>1,254</b>	1,141	1,210	<b>55</b>	47	58	<b>89</b>	35	47	<b>78</b>	55	49
Kibali - Attributable 45%	<b>643</b>	762	584	<b>948</b>	972	818	<b>2</b>	5	7	<b>24</b>	10	12	<b>6</b>	5	3
Iduapriem	<b>1,045</b>	792	1,025	<b>1,506</b>	1,043	1,750	<b>21</b>	11	21	<b>10</b>	5	14	<b>26</b>	20	2
Obuasi	<b>683</b>	961	1,943	<b>1,044</b>	1,236	3,803	<b>14</b>	11	12	<b>14</b>	6	3	<b>29</b>	20	25
Siguri - Attr. 85%	<b>1,431</b>	1,386	1,194	<b>1,605</b>	1,475	1,333	—	—	—	<b>6</b>	4	9	<b>3</b>	—	6
Geita	<b>886</b>	866	734	<b>1,307</b>	1,094	1,033	<b>18</b>	20	19	<b>33</b>	9	8	<b>14</b>	10	12
Non-controlling interests, admin and other							—	—	—	<b>2</b>	1	1	—	—	1
<b>AUSTRALIA</b>	<b>1,184</b>	1,047	1,078	<b>1,398</b>	1,238	1,282	<b>16</b>	11	9	<b>17</b>	11	20	<b>17</b>	37	11
Sunrise Dam	<b>1,428</b>	1,430	1,141	<b>1,777</b>	1,715	1,367	<b>7</b>	6	5	<b>10</b>	7	11	—	—	(4)
Tropicana - Attr. 70%	<b>935</b>	705	941	<b>1,070</b>	844	1,112	<b>9</b>	5	4	<b>7</b>	4	9	<b>17</b>	37	15
Admin and other							—	—	—	—	—	—	—	—	—
<b>AMERICAS</b>	<b>1,147</b>	1,038	904	<b>1,802</b>	1,644	1,733	<b>43</b>	37	36	<b>49</b>	39	84	—	—	2
Cerro Vanguardia - Attributable 92.50%	<b>1,066</b>	923	996	<b>1,703</b>	1,317	1,844	<b>9</b>	8	6	<b>19</b>	6	28	—	—	—
AngloGold Ashanti Mineração	<b>1,161</b>	1,028	798	<b>1,827</b>	1,716	1,586	<b>25</b>	21	23	<b>21</b>	27	37	—	—	2
Serra Grande	<b>1,227</b>	1,312	1,151	<b>1,872</b>	1,992	2,101	<b>8</b>	7	7	<b>7</b>	6	17	—	—	—
Non-controlling interests, admin and other							<b>1</b>	1	—	<b>2</b>	—	2	—	—	—
<b>PROJECTS</b>	—	—	—	—	—	—	—	—	—	—	—	—	<b>5</b>	5	16
Colombian projects	—	—	—	—	—	—	—	—	—	—	—	—	<b>5</b>	5	16
North American projects	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>OTHER</b>							—	—	—	—	—	1	—	—	—
<b>AngloGold Ashanti</b>	<b>1,008</b>	966	923	<b>1,422</b>	1,284	1,389	<b>114</b>	95	103	<b>155</b>	85	152	<b>100</b>	97	78

## Summary of operations by mine

For the six months ended 31 December 2022

### Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate <sup>(5)</sup>
<b>All-in sustaining costs</b>	
<b>Cost of sales per segmental information<sup>(4)</sup></b>	3
By-product revenue	—
Cost of sales	3
Amortisation of tangible, intangible and right of use assets	(2)
Adjusted for decommissioning and inventory amortisation	—
Corporate administration and marketing expenditure	37
Lease payment sustaining	1
Sustaining exploration and study costs	—
Total sustaining capital expenditure	—
<b>All-in sustaining costs</b>	39
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	39
<b>All-in sustaining costs</b>	39
Non-sustaining project capital expenditure	—
Non-sustaining lease payments	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Closure and social responsibility costs not related to current operations	3
Other provisions	14
<b>All-in costs</b>	56
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—
<b>All-in costs adjusted for non-controlling interest and non-gold producing companies</b>	56
Gold sold - oz (000) <sup>(2)</sup>	—
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	—
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	—

(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.

(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.

For the six months ended 31 December 2022

**Corporate and other**

(in \$ millions, except as otherwise noted)

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

For the six months ended 31 December 2022

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	178	—	178	161	151	251	327	—	890
By-product revenue	—	—	—	—	—	—	(1)	—	(1)
Cost of sales	178	—	178	161	151	251	326	—	889
Amortisation of tangible, intangible and right of use assets	(50)	—	(50)	(49)	(24)	(26)	(56)	—	(155)
Adjusted for decommissioning and inventory amortisation	—	—	—	—	—	—	(1)	—	(1)
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—
Lease payment sustaining	5	—	5	1	—	—	13	—	14
Sustaining exploration and study costs	—	—	—	2	—	3	2	—	7
Total sustaining capital expenditure	41	—	41	47	46	13	80	(1)	185
<b>All-in sustaining costs</b>	174	—	174	162	173	241	364	(1)	939
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	—	(36)	—	—	(36)
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	174	—	174	162	173	205	364	(1)	903
<b>All-in sustaining costs</b>	174	—	174	162	173	241	364	(1)	939
Non-sustaining project capital expenditure	11	—	11	46	49	3	23	1	122
Non-sustaining lease payments	—	—	—	—	—	—	1	—	1
Non-sustaining exploration and study costs	(1)	—	(1)	1	—	5	2	—	8
Care and maintenance	—	—	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	10	—	10	—	(14)	—	—	—	(14)
Other provisions	—	—	—	—	—	—	—	—	—
<b>All-in costs</b>	194	—	194	209	208	249	390	—	1,056
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	—	(37)	—	—	(37)
<b>All-in costs adjusted for non-controlling interest and non-gold producing companies</b>	194	—	194	209	208	212	390	—	1,019
Gold sold - oz (000) <sup>(2)</sup>	182	—	182	127	153	133	304	—	717
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	959	—	959	1,271	1,130	1,540	1,198	—	1,259
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,067	—	1,069	1,647	1,363	1,592	1,283	—	1,422



For the six months ended 31 December 2022

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>Total cash costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	178	—	178	161	151	251	327	—	890
- By product revenue	—	—	—	—	—	—	(1)	—	(1)
- Inventory change	(2)	—	(2)	9	3	8	10	(1)	29
- Amortisation of tangible assets	(49)	—	(49)	(47)	(24)	(26)	(44)	—	(141)
- Amortisation of right of use assets	(1)	—	(1)	(2)	—	—	(12)	—	(14)
- Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
- Rehabilitation and other non-cash costs	—	—	—	1	(1)	(6)	(5)	1	(10)
- Retrenchment costs	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	126	—	126	122	129	227	275	—	753
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	—	—	—	—	(34)	—	—	(34)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	126	—	126	122	129	193	275	—	719
<b>Gold produced - oz (000)<sup>(2)</sup></b>	180	—	180	133	159	137	314	—	743
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	698	—	698	920	808	1,410	876	—	967

For the six months ended 31 December 2022

Operations Australia, America and Projects

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	186	202	15	403	138	254	83	(1)	474	—
By-product revenue	(1)	(1)	—	(2)	(31)	(14)	—	—	(45)	—
Cost of sales	185	201	15	401	107	240	83	(1)	429	—
Amortisation of tangible, intangible and right of use assets	(28)	(66)	(1)	(95)	(23)	(54)	(20)	—	(97)	—
Adjusted for decommissioning and inventory amortisation	—	—	—	—	4	1	—	—	5	—
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—	—
Lease payment sustaining	7	5	1	13	—	16	3	—	19	—
Sustaining exploration and study costs	1	1	—	2	2	—	—	—	2	1
Total sustaining capital expenditure	30	25	—	55	45	95	28	—	168	—
<b>All-in sustaining costs</b>	195	166	15	376	135	298	94	(1)	526	1
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(10)	—	—	—	(10)	—
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	195	166	15	376	125	298	94	(1)	516	1
<b>All-in sustaining costs</b>	195	166	15	376	135	298	94	(1)	526	1
Non-sustaining project capital expenditure	—	54	—	54	—	—	—	—	—	10
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	9	3	10	22	1	6	2	1	10	68
Care and maintenance	—	—	—	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	—	—	—	—	—	6	2	—	8	1
Other provisions	—	—	—	—	—	—	—	—	—	—
<b>All-in costs</b>	204	223	25	452	136	310	98	—	544	80
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(10)	—	—	—	(10)	—
<b>All-in costs adjusted for non-controlling interest and non-gold producing companies</b>	204	223	25	452	126	310	98	—	534	80
Gold sold - oz (000) <sup>(2)</sup>	112	173	—	285	83	168	49	—	300	—
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	1,747	957	—	1,318	1,508	1,769	1,926	—	1,723	—
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,824	1,287	—	1,586	1,524	1,838	1,992	—	1,781	—

For the six months ended 31 December 2022

**Operations Australia, America and Projects**

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>Total cash costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	186	202	15	403	138	254	83	(1)	474	—
- By product revenue	(1)	(1)	—	(2)	(31)	(14)	—	—	(45)	—
- Inventory change	6	(6)	—	—	9	—	—	—	9	—
- Amortisation of tangible assets	(23)	(62)	—	(85)	(23)	(41)	(17)	—	(81)	—
- Amortisation of right of use assets	(5)	(4)	(1)	(10)	—	(13)	(3)	—	(16)	—
- Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
- Rehabilitation and other non-cash costs	1	9	—	10	—	(3)	—	(1)	(4)	—
- Retrenchment costs	—	—	—	—	—	(1)	(1)	—	(2)	—
<b>Total cash costs net of by-product revenue</b>	164	138	14	316	93	182	62	(2)	335	—
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	—	—	—	(7)	—	—	—	(7)	—
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	164	138	14	316	86	182	62	(2)	328	—
<b>Gold produced - oz (000)<sup>(2)</sup></b>	115	169	—	284	86	167	49	—	302	—
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	1,429	818	—	1,115	994	1,092	1,266	—	1,092	—

For the six months ended 31 December 2022

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>All-in sustaining costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	178	1,770
By-product revenue	—	(48)
Cost of sales	178	1,722
Amortisation of tangible, intangible and right of use assets	(50)	(349)
Adjusted for decommissioning and inventory amortisation	—	4
Corporate administration and marketing expenditure	—	37
Lease payment sustaining	5	47
Sustaining exploration and study costs	—	12
Total sustaining capital expenditure	41	408
<b>All-in sustaining costs</b>	174	1,881
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(46)
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	174	1,835
<b>All-in sustaining costs</b>	174	1,881
Non-sustaining project capital expenditure	11	186
Non-sustaining lease payments	—	1
Non-sustaining exploration and study costs	(1)	108
Care and maintenance	—	—
Closure and social responsibility costs not related to current operations	10	(2)
Other provisions	—	14
<b>All-in costs</b>	194	2,188
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(47)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	194	2,141
<b>Gold sold - oz (000)<sup>(2)</sup></b>	182	1,302
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	959	1,409
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,069	1,644

For the six months ended 31 December 2022

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>Total cash costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	178	1,770
- By product revenue	—	(48)
- Inventory change	(2)	38
- Amortisation of tangible assets	(49)	(309)
- Amortisation of right of use assets	(1)	(40)
- Amortisation of intangible assets	—	—
- Rehabilitation and other non-cash costs	—	(4)
- Retrenchment costs	—	(2)
<b>Total cash costs net of by-product revenue</b>	126	1,405
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	(41)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	126	1,364
Gold produced - oz (000) <sup>(2)</sup>	180	1,329
Total cash costs per unit - \$/oz <sup>(3)</sup>	698	1,027

**Corporate and other**

(in \$ millions, except as otherwise noted)

	<b>CORPORATE<sup>(5)</sup></b>
<b>All-in sustaining costs</b>	
<b>Cost of sales per segmental information<sup>(4)</sup></b>	(5)
By-product revenue	—
Cost of sales	(5)
Amortisation of tangible, intangible and right of use assets	(2)
Adjusted for decommissioning and inventory amortisation	—
Corporate administration and marketing expenditure	36
Lease payment sustaining	1
Sustaining exploration and study costs	—
Total sustaining capital expenditure	11
<b>All-in sustaining costs</b>	41
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	41
<b>All-in sustaining costs</b>	41
Non-sustaining project capital expenditure	—
Non-sustaining lease payments	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Closure and social responsibility costs not related to current operations	2
Other provisions	1
<b>All-in costs</b>	44
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	44
Gold sold - oz (000) <sup>(2)</sup>	—
All-in sustaining cost per unit - \$/oz <sup>(3)</sup>	—
All-in cost per unit - \$/oz <sup>(3)</sup>	—

(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.

(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.

For the six months ended 31 December 2021

**Corporate and other**

(in \$ millions, except as otherwise noted)

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

For the six months ended 31 December 2021

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	172	0	172	112	47	224	226	—	609
By-product revenue	(1)	0	(1)	—	—	—	(1)	—	(1)
Cost of sales	171	0	171	112	47	224	225	—	608
Amortisation of tangible, intangible and right of use assets	(57)	0	(57)	(10)	(11)	(25)	(39)	—	(85)
Adjusted for decommissioning and inventory amortisation	2	0	2	—	—	—	1	—	1
Corporate administration and marketing expenditure	—	0	—	—	—	—	—	—	—
Lease payment sustaining	4	0	4	1	1	—	10	—	12
Sustaining exploration and study costs	—	0	—	1	—	1	4	—	6
Total sustaining capital expenditure	30	0	30	59	31	14	44	—	148
All-in sustaining costs	150	0	150	163	68	214	245	—	690
Adjusted for non-controlling interests and non-gold producing companies (1)	—	0	—	—	—	(32)	—	—	(32)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	150	0	150	163	68	182	245	—	658
All-in sustaining costs	150	0	150	163	68	214	245	—	690
Non-sustaining project capital expenditure	11	0	11	2	45	12	33	—	92
Non-sustaining lease payments	—	0	—	—	—	—	2	—	2
Non-sustaining exploration and study costs	1	0	1	2	1	1	1	—	5
Care and maintenance	—	0	—	—	32	—	—	—	32
Closure and social responsibility costs not related to current operations	2	1	3	—	10	—	—	—	10
Other provisions	—	0	—	—	—	—	3	—	3
All-in costs	164	1	165	167	156	227	284	—	834
Adjusted for non-controlling interests and non-gold producing companies (1)	—	0	—	—	—	(34)	—	—	(34)
All-in costs adjusted for non-controlling interests and non-gold producing companies	164	1	165	167	156	193	284	—	800
Gold sold - oz (000) <sup>(2)</sup>	188	0	188	98	22	139	245	—	504
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	795	0	795	1,668	3,029	1,303	1,000	—	1,306
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	870	0	872	1,706	6,958	1,383	1,160	—	1,587



For the six months ended 31 December 2021

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>Total cash costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>172</b>	<b>0</b>	<b>172</b>	<b>112</b>	<b>47</b>	<b>224</b>	<b>226</b>	<b>—</b>	<b>609</b>
- By product revenue	(1)	0	(1)	—	—	—	(1)	—	(1)
- Inventory change	—	0	—	3	1	2	4	—	10
- Amortisation of tangible assets	(55)	0	(55)	(8)	(10)	(25)	(29)	—	(72)
- Amortisation of right of use assets	(2)	0	(2)	(2)	—	—	(10)	—	(12)
- Amortisation of intangible assets	—	0	—	—	(1)	—	—	—	(1)
- Rehabilitation and other non-cash costs	(1)	0	(1)	(1)	(2)	(4)	(4)	—	(11)
- Retrenchment costs	—	0	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	<b>113</b>	<b>0</b>	<b>113</b>	<b>104</b>	<b>35</b>	<b>197</b>	<b>186</b>	<b>—</b>	<b>522</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	0	—	—	—	(30)	—	—	(30)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>113</b>	<b>0</b>	<b>113</b>	<b>104</b>	<b>35</b>	<b>167</b>	<b>186</b>	<b>—</b>	<b>492</b>
<b>Gold produced - oz (000)<sup>(2)</sup></b>	<b>188</b>	<b>0</b>	<b>188</b>	<b>101</b>	<b>23</b>	<b>140</b>	<b>249</b>	<b>—</b>	<b>513</b>
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	<b>598</b>	<b>0</b>	<b>598</b>	<b>1,028</b>	<b>1,536</b>	<b>1,188</b>	<b>749</b>	<b>—</b>	<b>961</b>

For the six months ended 31 December 2021

Operations Australia, America and Projects

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>189</b>	<b>191</b>	<b>15</b>	<b>395</b>	<b>146</b>	<b>241</b>	<b>69</b>	<b>2</b>	<b>458</b>	<b>—</b>
By-product revenue	(1)	(1)	—	(2)	(52)	(17)	—	—	(69)	—
Cost of sales	188	190	15	393	94	224	69	2	389	0
Amortisation of tangible, intangible and right of use assets	(35)	(51)	(1)	(87)	(16)	(59)	(15)	—	(90)	—
Adjusted for decommissioning and inventory amortisation	—	1	—	1	1	(3)	—	—	(2)	—
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—	—
Lease payment sustaining	6	5	1	12	—	8	3	—	11	—
Sustaining exploration and study costs	—	—	—	—	—	1	—	—	1	—
Total sustaining capital expenditure	24	20	—	44	57	122	56	—	235	—
<b>All-in sustaining costs</b>	<b>183</b>	<b>165</b>	<b>15</b>	<b>363</b>	<b>136</b>	<b>293</b>	<b>113</b>	<b>2</b>	<b>544</b>	<b>—</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(10)	—	—	—	(10)	—
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>183</b>	<b>165</b>	<b>15</b>	<b>363</b>	<b>126</b>	<b>293</b>	<b>113</b>	<b>2</b>	<b>534</b>	<b>—</b>
<b>All-in sustaining costs</b>	<b>183</b>	<b>165</b>	<b>15</b>	<b>363</b>	<b>136</b>	<b>293</b>	<b>113</b>	<b>2</b>	<b>544</b>	<b>—</b>
Non-sustaining project capital expenditure	—	40	—	40	—	2	—	—	2	27
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	22	5	10	37	1	9	2	—	12	42
Care and maintenance	—	—	—	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	—	—	—	—	—	4	—	—	4	—
Other provisions	—	—	—	—	—	—	—	—	—	—
<b>All-in costs</b>	<b>205</b>	<b>210</b>	<b>25</b>	<b>440</b>	<b>137</b>	<b>308</b>	<b>115</b>	<b>2</b>	<b>562</b>	<b>69</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(10)	—	—	—	(10)	—
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>205</b>	<b>210</b>	<b>25</b>	<b>440</b>	<b>127</b>	<b>308</b>	<b>115</b>	<b>2</b>	<b>552</b>	<b>69</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>129</b>	<b>146</b>	<b>—</b>	<b>275</b>	<b>77</b>	<b>181</b>	<b>44</b>	<b>—</b>	<b>302</b>	<b>—</b>
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	<b>1,420</b>	<b>1,128</b>	<b>—</b>	<b>1,319</b>	<b>1,631</b>	<b>1,619</b>	<b>2,568</b>	<b>—</b>	<b>1,763</b>	<b>—</b>
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	<b>1,586</b>	<b>1,437</b>	<b>—</b>	<b>1,600</b>	<b>1,647</b>	<b>1,699</b>	<b>2,621</b>	<b>—</b>	<b>1,823</b>	<b>—</b>

For the six months ended 31 December 2021

**Operations Australia, America and Projects**

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>Total cash costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>189</b>	<b>191</b>	<b>15</b>	<b>395</b>	<b>146</b>	<b>241</b>	<b>69</b>	<b>2</b>	<b>458</b>	—
- By product revenue	(1)	(1)	—	(2)	(52)	(17)	—	—	(69)	—
- Inventory change	(2)	(3)	—	(5)	1	(3)	—	—	(2)	—
- Amortisation of tangible assets	(30)	(47)	(1)	(78)	(16)	(51)	(13)	—	(80)	—
- Amortisation of right of use assets	(5)	(4)	—	(9)	—	(8)	(2)	—	(10)	—
- Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
- Rehabilitation and other non-cash costs	3	1	—	4	(6)	(13)	—	—	(19)	—
- Retrenchment costs	—	—	—	—	—	(1)	—	—	(1)	—
<b>Total cash costs net of by-product revenue</b>	<b>154</b>	<b>137</b>	<b>14</b>	<b>305</b>	<b>73</b>	<b>148</b>	<b>54</b>	<b>2</b>	<b>277</b>	—
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	—	—	—	(5)	—	—	—	(5)	—
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>154</b>	<b>137</b>	<b>14</b>	<b>305</b>	<b>68</b>	<b>148</b>	<b>54</b>	<b>2</b>	<b>272</b>	—
<b>Gold produced - oz (000)<sup>(2)</sup></b>	<b>127</b>	<b>146</b>	—	<b>273</b>	<b>73</b>	<b>180</b>	<b>45</b>	—	<b>298</b>	—
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	<b>1,202</b>	<b>944</b>	—	<b>1,114</b>	<b>915</b>	<b>831</b>	<b>1,245</b>	—	<b>920</b>	—

For the six months ended 31 December 2021

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>All-in sustaining costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	172	1,457
By-product revenue	(1)	(72)
Cost of sales	171	1385
Amortisation of tangible, intangible and right of use assets	(57)	(264)
Adjusted for decommissioning and inventory amortisation	2	—
Corporate administration and marketing expenditure	—	36
Lease payment sustaining	4	36
Sustaining exploration and study costs	—	7
Total sustaining capital expenditure	30	438
<b>All-in sustaining costs</b>	150	1,638
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(42)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	150	1,596
<b>All-in sustaining costs</b>	150	1,638
Non-sustaining project capital expenditure	11	161
Non-sustaining lease payments	—	2
Non-sustaining exploration and study costs	1	96
Care and maintenance	—	32
Closure and social responsibility costs not related to current operations	3	16
Other provisions	—	4
<b>All-in costs</b>	165	1,949
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(44)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	165	1,905
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>188</b>	<b>1,081</b>
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	<b>795</b>	<b>1,476</b>
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	<b>872</b>	<b>1,762</b>

For the six months ended 31 December 2021

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>Total cash costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	172	1,457
- By product revenue	(1)	(72)
- Inventory change	—	5
- Amortisation of tangible assets	(55)	(230)
- Amortisation of right of use assets	(2)	(33)
- Amortisation of intangible assets	—	(1)
- Rehabilitation and other non-cash costs	(1)	(26)
- Retrenchment costs	—	(1)
<b>Total cash costs net of by-product revenue</b>	<b>113</b>	<b>1,099</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	(35)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>113</b>	<b>1,064</b>
Gold produced - oz (000) <sup>(2)</sup>	<b>188</b>	<b>1,084</b>
Total cash costs per unit - \$/oz <sup>(3)</sup>	<b>598</b>	<b>982</b>

**Corporate and other**

(in \$ millions, except as otherwise noted)

	<b>CORPORATE<sup>(5)</sup></b>
<b>All-in sustaining costs</b>	
<b>Cost of sales per segmental information<sup>(4)</sup></b>	4
By-product revenue	—
Cost of sales	4
Amortisation of tangible, intangible and right of use assets	(4)
Adjusted for decommissioning and inventory amortisation	—
Corporate administration and marketing expenditure	79
Lease payment sustaining	2
Sustaining exploration and study costs	—
Total sustaining capital expenditure	1
All-in sustaining costs	82
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	82
All-in sustaining costs	82
Non-sustaining project capital expenditure	—
Non-sustaining lease payments	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Closure and social responsibility costs not related to current operations	7
Other provisions	14
All-in costs	103
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	103
Gold sold - oz (000) <sup>(2)</sup>	—
All-in sustaining cost per unit - \$/oz <sup>(3)</sup>	—
All-in cost per unit - \$/oz <sup>(3)</sup>	—

(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.

(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.

For the year ended 31 December 2022

**Corporate and other**

(in \$ millions, except as otherwise noted)

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

Operations Africa

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	342	0	342	314	266	488	594	—	1,662
By-product revenue	(1)	0	(1)	(1)	(1)	—	(1)	—	(3)
Cost of sales	341	0	341	313	265	488	593	—	1,659
Amortisation of tangible, intangible and right of use assets	(95)	0	(95)	(80)	(40)	(50)	(102)	—	(272)
Adjusted for decommissioning and inventory amortisation	—	0	—	—	—	—	—	—	—
Corporate administration and marketing expenditure	—	0	—	—	—	—	—	—	—
Lease payment sustaining	8	0	8	4	—	1	22	—	27
Sustaining exploration and study costs	—	0	—	2	—	5	8	—	15
Total sustaining capital expenditure	71	0	71	81	79	23	111	—	294
<b>All-in sustaining costs</b>	325	0	325	320	304	467	632	—	1,723
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	0	—	—	—	(70)	—	—	(70)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	325	0	325	320	304	397	632	—	1,653
<b>All-in sustaining costs</b>	325	0	325	320	304	467	632	—	1,723
Non-sustaining project capital expenditure	19	0	19	65	80	4	43	—	192
Non-sustaining lease payments	—	0	—	—	—	—	3	—	3
Non-sustaining exploration and study costs	2	0	2	1	—	7	5	—	13
Care and maintenance	—	0	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	10	1	11	1	(23)	—	—	—	(22)
Other provisions	—	0	—	—	—	—	—	—	—
<b>All-in costs</b>	356	1	357	387	361	478	683	—	1,909
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	0	—	—	—	(72)	—	—	(72)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	356	1	357	387	361	406	683	—	1,837
<b>Gold sold - oz (000)<sup>(2)</sup></b>	332	0	332	247	241	278	515	—	1,281
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	979	0	979	1,299	1,264	1,428	1,227	—	1,291
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,072	0	1,075	1,570	1,499	1,461	1,325	—	1,434



For the year ended 31 December 2022

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>Total cash costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	342	0	342	314	266	488	594	—	1,662
- By product revenue	(1)	0	(1)	(1)	(1)	—	(1)	—	(3)
- Inventory change	3	0	3	3	6	4	7	(1)	19
- Amortisation of tangible assets	(93)	0	(93)	(77)	(39)	(49)	(77)	—	(242)
- Amortisation of right of use assets	(2)	0	(2)	(3)	—	(1)	(25)	—	(29)
- Amortisation of intangible assets	—	0	—	—	(1)	—	—	—	(1)
- Rehabilitation and other non-cash costs	(4)	0	(4)	4	(2)	(8)	(7)	—	(13)
- Retrenchment costs	—	0	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	245	0	245	240	229	434	491	(1)	1,393
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	0	—	—	—	(65)	—	—	(65)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	245	0	245	240	229	369	491	(1)	1,328
<b>Gold produced - oz (000) <sup>(2)</sup></b>	337	0	337	248	250	279	521	—	1,298
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	725	0	725	970	914	1,319	944	—	1,023

For the year ended 31 December 2022

Operations Australia, America and Projects

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	371	382	30	783	273	477	162	1	913	—
By-product revenue	(1)	(3)	—	(4)	(75)	(31)	—	—	(106)	—
Cost of sales	370	379	30	779	198	446	162	1	807	—
Amortisation of tangible, intangible and right of use assets	(54)	(117)	(1)	(172)	(39)	(106)	(40)	—	(185)	—
Adjusted for decommissioning and inventory amortisation	—	1	—	1	6	—	(1)	—	5	—
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—	—
Lease payment sustaining	12	11	1	24	—	32	4	—	36	1
Sustaining exploration and study costs	1	1	—	2	3	1	—	—	4	—
Total sustaining capital expenditure	50	41	—	91	66	199	57	—	322	—
<b>All-in sustaining costs</b>	379	316	30	725	234	572	182	1	989	1
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	—	—	—	(18)	—	—	—	(18)	—
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	379	316	30	725	216	572	182	1	971	1
<b>All-in sustaining costs</b>	379	316	30	725	234	572	182	1	989	1
Non-sustaining project capital expenditure	—	111	—	111	—	—	—	—	—	17
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	18	6	19	43	1	9	3	1	14	113
Care and maintenance	—	—	—	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	—	—	—	—	—	16	2	—	18	—
Other provisions	—	—	—	—	—	—	—	—	—	—
<b>All-in costs</b>	397	433	49	879	235	597	187	2	1,021	131
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	—	—	—	(18)	—	—	—	(18)	—
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	397	433	49	879	217	597	187	2	1,003	131
<b>Gold sold - oz (000)<sup>(2)</sup></b>	228	311	—	539	166	310	89	—	565	—
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	1,666	1,014	—	1,345	1,301	1,841	2,053	—	1,718	—
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,746	1,391	—	1,631	1,309	1,923	2,102	—	1,775	—

For the year ended 31 December 2022

**Operations Australia, America and Projects**

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>Total cash costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	371	382	30	783	273	477	162	1	913	—
- By product revenue	(1)	(3)	—	(4)	(75)	(31)	—	—	(106)	—
- Inventory change	8	(5)	—	3	9	1	(1)	(1)	8	—
- Amortisation of tangible assets	(43)	(109)	—	(152)	(39)	(79)	(36)	—	(154)	—
- Amortisation of right of use assets	(11)	(8)	(1)	(20)	—	(27)	(4)	—	(31)	—
- Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
- Rehabilitation and other non-cash costs	2	12	(1)	13	2	(1)	(1)	—	—	—
- Retrenchment costs	—	—	(1)	(1)	(2)	(2)	(1)	—	(5)	—
<b>Total cash costs net of by-product revenue</b>	326	269	27	622	168	338	119	—	625	—
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	—	—	—	(13)	—	—	—	(13)	—
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	326	269	27	622	155	338	119	—	612	—
<b>Gold produced - oz (000)<sup>(2)</sup></b>	232	306	—	538	170	311	88	—	569	—
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	1,402	881	—	1,157	913	1,088	1,355	—	1,078	—

For the year ended 31 December 2022

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>All-in sustaining costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	342	3,362
By-product revenue	(1)	(113)
Cost of sales	341	3,249
Amortisation of tangible, intangible and right of use assets	(95)	(633)
Adjusted for decommissioning and inventory amortisation	—	6
Corporate administration and marketing expenditure	—	79
Lease payment sustaining	8	90
Sustaining exploration and study costs	—	21
Total sustaining capital expenditure	71	708
<b>All-in sustaining costs</b>	325	3,520
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(88)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	325	3,432
<b>All-in sustaining costs</b>	325	3,520
Non-sustaining project capital expenditure	19	320
Non-sustaining lease payments	—	3
Non-sustaining exploration and study costs	2	183
Care and maintenance	—	—
Closure and social responsibility costs not related to current operations	11	3
Other provisions	—	14
<b>All-in costs</b>	357	4,043
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(90)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	357	3,953
<b>Gold sold - oz (000)<sup>(2)</sup></b>	332	2,385
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	979	1,439
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	1,075	1,658

For the year ended 31 December 2022

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>Total cash costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	342	3,362
- By product revenue	(1)	(113)
- Inventory change	3	30
- Amortisation of tangible assets	(93)	(551)
- Amortisation of right of use assets	(2)	(81)
- Amortisation of intangible assets	—	(1)
- Rehabilitation and other non-cash costs	(4)	—
- Retrenchment costs	—	(6)
<b>Total cash costs net of by-product revenue</b>	245	2,640
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	(78)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	245	2,562
Gold produced - oz (000) <sup>(2)</sup>	337	2,405
Total cash costs per unit - \$/oz <sup>(3)</sup>	725	1,066

**Corporate and other**

(in \$ millions, except as otherwise noted)

	<b>CORPORATE<sup>(5)</sup></b>
<b>All-in sustaining costs</b>	
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>(5)</b>
By-product revenue	—
Cost of sales	(5)
Amortisation of tangible, intangible and right of use assets	(3)
Adjusted for decommissioning and inventory amortisation	—
Corporate administration and marketing expenditure	73
Lease payment sustaining	3
Sustaining exploration and study costs	—
Total sustaining capital expenditure	11
All-in sustaining costs	<b>79</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	<b>79</b>
All-in sustaining costs	79
Non-sustaining project capital expenditure	—
Non-sustaining lease payments	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Closure and social responsibility costs not related to current operations	4
Other provisions	1
All-in costs	<b>84</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	<b>84</b>
Gold sold - oz (000) <sup>(2)</sup>	—
All-in sustaining cost per unit - \$/oz <sup>(3)</sup>	—
All-in cost per unit - \$/oz <sup>(3)</sup>	—

(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.

(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.

For the year ended 31 December 2021

**Corporate and other**

(in \$ millions, except as otherwise noted)

	<b>CORPORATE<sup>(5)</sup></b>
<b>Total cash costs</b>	
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>(5)</b>
- By product revenue	—
- Inventory change	—
- Amortisation of tangible assets	(1)
- Amortisation of right of use assets	(1)
- Amortisation of intangible assets	(1)
- Rehabilitation and other non-cash costs	—
- Retrenchment costs	—
Total cash costs net of by-product revenue	<b>(8)</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	<b>(8)</b>
<b>Gold produced - oz (000)<sup>(2)</sup></b>	—
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	—

For the year ended 31 December 2021

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	350	—	350	238	164	410	488	—	1,300
By-product revenue	(2)	—	(2)	(1)	—	(1)	(1)	—	(3)
Cost of sales	348	—	348	237	164	409	487	—	1,297
Amortisation of tangible, intangible and right of use assets	(105)	—	(105)	(19)	(22)	(47)	(75)	—	(163)
Adjusted for decommissioning and inventory amortisation	1	—	1	1	—	—	1	—	2
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—
Lease payment sustaining	9	—	9	2	—	1	19	—	22
Sustaining exploration and study costs	—	—	—	1	—	3	4	—	8
Total sustaining capital expenditure	61	—	61	103	46	18	65	—	232
<b>All-in sustaining costs</b>	314	—	314	325	188	384	501	—	1,398
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	—	(58)	—	—	(58)
<b>All-in sustaining costs adjusted for non-controlling interest and non-gold producing companies</b>	314	—	314	325	188	326	501	—	1,340
<b>All-in sustaining costs</b>	314	—	314	325	188	384	501	—	1,398
Non-sustaining project capital expenditure	11	—	11	2	122	20	58	—	202
Non-sustaining lease payments	—	—	—	—	—	—	2	—	2
Non-sustaining exploration and study costs	2	—	2	3	2	2	1	—	8
Care and maintenance	—	—	—	—	45	—	—	—	45
Closure and social responsibility costs not related to current operations	3	—	3	—	10	—	—	—	10
Other provisions	—	—	—	—	—	—	3	—	3
<b>All-in costs</b>	330	—	330	330	367	406	565	—	1,668
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	—	(61)	—	—	(61)
<b>All-in costs adjusted for non-controlling interest and non-gold producing companies</b>	330	—	330	330	367	345	565	—	1,607
Gold sold - oz (000) <sup>(2)</sup>	367	—	367	201	114	258	487	—	1,060
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	856	—	856	1,619	1,653	1,267	1,029	—	1,264
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	898	—	900	1,642	3,229	1,340	1,161	—	1,516



For the year ended 31 December 2021

**Operations Africa**

(in \$ millions, except as otherwise noted)

	AFRICA			AFRICA					
	Kibali	Other	Joint Ventures	Iduapriem	Obuasi	Siguiri	Geita	Africa other	Subsidiaries
<b>Total cash costs</b>									
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>350</b>	<b>0</b>	<b>350</b>	<b>238</b>	<b>164</b>	<b>410</b>	<b>488</b>	<b>—</b>	<b>1,300</b>
- By product revenue	(2)	0	(2)	(1)	—	(1)	(1)	—	(3)
- Inventory change	(1)	0	(1)	1	(10)	(1)	(1)	—	(11)
- Amortisation of tangible assets	(100)	0	(100)	(17)	(21)	(46)	(55)	—	(139)
- Amortisation of right of use assets	(5)	0	(5)	(2)	—	(1)	(20)	—	(23)
- Amortisation of intangible assets	—	0	—	—	(1)	—	—	—	(1)
- Rehabilitation and other non-cash costs	(5)	0	(5)	(1)	(12)	2	(12)	—	(23)
- Retrenchment costs	—	0	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	<b>237</b>	<b>0</b>	<b>237</b>	<b>218</b>	<b>120</b>	<b>363</b>	<b>399</b>	<b>—</b>	<b>1,100</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	0	—	—	—	(55)	—	—	(55)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>237</b>	<b>0</b>	<b>237</b>	<b>218</b>	<b>120</b>	<b>308</b>	<b>399</b>	<b>—</b>	<b>1,045</b>
<b>Gold produced - oz (000) <sup>(2)</sup></b>	<b>365</b>	<b>0</b>	<b>365</b>	<b>202</b>	<b>108</b>	<b>258</b>	<b>486</b>	<b>—</b>	<b>1,054</b>
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	<b>647</b>	<b>0</b>	<b>647</b>	<b>1,081</b>	<b>1,112</b>	<b>1,200</b>	<b>822</b>	<b>—</b>	<b>991</b>

For the year ended 31 December 2021

Operations Australia, America and Projects

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>364</b>	<b>346</b>	<b>30</b>	<b>740</b>	<b>261</b>	<b>435</b>	<b>123</b>	<b>3</b>	<b>822</b>	<b>—</b>
By-product revenue	(1)	(3)	—	(4)	(93)	(26)	—	—	(119)	—
Amortisation of tangible, intangible and right of use assets	(60)	(88)	(2)	(150)	(27)	(108)	(25)	(1)	(161)	—
Adjusted for decommissioning and inventory amortisation	1	1	—	2	—	(4)	—	—	(4)	—
Corporate administration and marketing expenditure	—	—	—	—	—	—	—	—	—	—
Lease payment sustaining	13	12	—	25	—	15	4	1	20	—
Sustaining exploration and study costs	—	—	—	—	1	1	—	—	2	—
Total sustaining capital expenditure	47	82	1	130	69	193	82	—	344	—
<b>All-in sustaining costs</b>	<b>364</b>	<b>350</b>	<b>29</b>	<b>743</b>	<b>211</b>	<b>506</b>	<b>184</b>	<b>3</b>	<b>904</b>	<b>—</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(16)	—	—	—	(16)	—
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>364</b>	<b>350</b>	<b>29</b>	<b>743</b>	<b>195</b>	<b>506</b>	<b>184</b>	<b>3</b>	<b>888</b>	<b>—</b>
<b>All-in sustaining costs</b>	<b>364</b>	<b>350</b>	<b>29</b>	<b>743</b>	<b>211</b>	<b>506</b>	<b>184</b>	<b>3</b>	<b>904</b>	<b>—</b>
Non-sustaining project capital expenditure	15	40	—	55	—	2	—	—	2	52
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	27	8	21	56	1	11	4	1	17	72
Care and maintenance	—	—	—	—	—	—	—	—	—	—
Closure and social responsibility costs not related to current operations	—	—	—	—	—	7	2	1	10	—
Other provisions	—	—	—	—	—	—	—	—	—	—
<b>All-in costs</b>	<b>406</b>	<b>398</b>	<b>50</b>	<b>854</b>	<b>212</b>	<b>526</b>	<b>190</b>	<b>5</b>	<b>933</b>	<b>124</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	—	—	—	(16)	—	—	—	(16)	—
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>406</b>	<b>398</b>	<b>50</b>	<b>854</b>	<b>196</b>	<b>526</b>	<b>190</b>	<b>5</b>	<b>917</b>	<b>124</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>231</b>	<b>264</b>	<b>—</b>	<b>495</b>	<b>144</b>	<b>334</b>	<b>83</b>	<b>—</b>	<b>561</b>	<b>—</b>
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	<b>1,573</b>	<b>1,326</b>	<b>—</b>	<b>1,500</b>	<b>1,353</b>	<b>1,519</b>	<b>2,220</b>	<b>—</b>	<b>1,587</b>	<b>—</b>
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	<b>1,757</b>	<b>1,506</b>	<b>—</b>	<b>1,725</b>	<b>1,362</b>	<b>1,582</b>	<b>2,283</b>	<b>—</b>	<b>1,858</b>	<b>—</b>

For the year ended 31 December 2021

**Operations Australia, America and Projects**

(in \$ millions, except as otherwise noted)

	AUSTRALIA				AMERICAS					PROJECTS
	Sunrise Dam	Tropicana	Australia other	Total Australia	Cerro Vanguardia	AngloGold Ashanti Mineração	Serra Grande	Americas other	Total Americas	
<b>Total cash costs</b>										
<b>Cost of sales per segmental information<sup>(4)</sup></b>	<b>364</b>	<b>346</b>	<b>30</b>	<b>740</b>	<b>261</b>	<b>435</b>	<b>123</b>	<b>3</b>	<b>822</b>	<b>—</b>
- By product revenue	(1)	(3)	—	(4)	(93)	(26)	—	—	(119)	—
- Inventory change	(3)	3	—	—	7	(3)	1	—	5	—
- Amortisation of tangible assets	(49)	(80)	—	(129)	(27)	(94)	(21)	—	(142)	—
- Amortisation of right of use assets	(11)	(8)	(1)	(20)	—	(14)	(4)	(1)	(19)	—
- Amortisation of intangible assets	—	—	(1)	(1)	—	—	—	—	—	—
- Rehabilitation and other non-cash costs	3	3	(1)	5	(8)	(12)	—	—	(20)	—
- Retrenchment costs	—	—	—	—	(1)	(1)	—	—	(2)	—
<b>Total cash costs net of by-product revenue</b>	<b>303</b>	<b>261</b>	<b>27</b>	<b>591</b>	<b>139</b>	<b>285</b>	<b>99</b>	<b>2</b>	<b>525</b>	<b>—</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	—	—	—	—	(10)	—	—	—	(10)	—
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>303</b>	<b>261</b>	<b>27</b>	<b>591</b>	<b>129</b>	<b>285</b>	<b>99</b>	<b>2</b>	<b>515</b>	<b>—</b>
<b>Gold produced - oz (000)<sup>(2)</sup></b>	<b>229</b>	<b>265</b>	<b>—</b>	<b>494</b>	<b>145</b>	<b>331</b>	<b>83</b>	<b>—</b>	<b>559</b>	<b>—</b>
<b>Total cash costs per unit - \$/oz<sup>(3)</sup></b>	<b>1,321</b>	<b>987</b>	<b>—</b>	<b>1,196</b>	<b>894</b>	<b>858</b>	<b>1,192</b>	<b>—</b>	<b>921</b>	<b>—</b>

For the year ended 31 December 2021

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>All-in sustaining costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	350	2,857
By-product revenue	(2)	(126)
Amortisation of tangible, intangible and right of use assets	(105)	(477)
Adjusted for decommissioning and inventory amortisation	1	—
Corporate administration and marketing expenditure	—	73
Lease payment sustaining	9	70
Sustaining exploration and study costs	—	10
Total sustaining capital expenditure	61	717
<b>All-in sustaining costs</b>	314	3,124
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(74)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	314	3,050
<b>All-in sustaining costs</b>	314	3,124
Non-sustaining project capital expenditure	11	311
Non-sustaining lease payments	—	2
Non-sustaining exploration and study costs	2	153
Care and maintenance	—	45
Closure and social responsibility costs not related to current operations	3	24
Other provisions	—	4
<b>All-in costs</b>	330	3,663
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	—	(77)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	330	3,586
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>367</b>	<b>2,116</b>
<b>All-in sustaining cost per unit - \$/oz<sup>(3)</sup></b>	<b>856</b>	<b>1,441</b>
<b>All-in cost per unit - \$/oz<sup>(3)</sup></b>	<b>900</b>	<b>1,695</b>

For the year ended 31 December 2021

**AngloGold Ashanti operations - Total**

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
<b>Total cash costs</b>		
<b>Cost of sales per segmental information<sup>(4)</sup></b>	350	2,857
- By product revenue	(2)	(126)
- Inventory change	(1)	(6)
- Amortisation of tangible assets	(100)	(411)
- Amortisation of right of use assets	(5)	(63)
- Amortisation of intangible assets	—	(3)
- Rehabilitation and other non-cash costs	(5)	(38)
- Retrenchment costs	—	(2)
<b>Total cash costs net of by-product revenue</b>	<b>237</b>	<b>2,208</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	—	(65)
<b>Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies</b>	<b>237</b>	<b>2,143</b>
Gold produced - oz (000) <sup>(2)</sup>	<b>365</b>	<b>2,107</b>
Total cash costs per unit - \$/oz <sup>(3)</sup>	<b>647</b>	<b>1,017</b>