AngloGold Ashanti Says Sheppard to Replace Retiring COO: South Africa

(JOHANNESBURG -- PRESS RELEASE) – AngloGold Ashanti is pleased to announce the appointment of Chris Sheppard, a thirty-year veteran of South Africa’s ultra-deep underground mining sector as incoming Chief Operating Officer: South Africa. He will replace the incumbent Mike O’Hare who plans to take early retirement during the course of 2015 after a distinguished career of almost forty years with the Company.

Chris’ appointment as Chief Operating Officer: South Africa will be effective 1 June 2015 at which point he will also join the Company’s executive committee. Mike will support Chris during the course of the year to ensure an orderly handover.

“We are extremely pleased to have someone of Chris’ calibre, and with his deep experience of underground mining in South Africa, to take the helm,” Chief Executive Officer Srinivasan Venkatakrishnan said. “Chris has a unique set of skills that will help us to continue enhancing safety, driving business improvement, tighter cost control and the technological development that Mike has championed.”

Chris, a mining engineer by profession, was most recently Managing Director of Murray & Roberts Cementation, one of Africa’s largest mining contractors and a division of South Africa’s largest publicly traded engineering & construction group. Over more than four years Chris had oversight across several countries and mineral types of activities including mining, shaft sinking, tunnelling, raise drilling, mine development and exploration drilling. He also led the drive to adapt the business to the challenging market conditions that have affected the global mining sector.

Prior to that, Chris held positions as head of both mining and technical services at Lonmin Plc for four years, following six years at Anglo American Platinum Ltd., where he most recently held the post of Head Mining Technical Services. Chris is also an alumnus of Anglo American Plc's Gold & Uranium Division and AngloGold Ltd., where he served latterly as general manager of deep gold mining operations in the Free State between 1997 and 2001. Chris holds a Bsc in Mining Engineering from the University of the Witwatersrand, and also completed an Advanced Management Programme at Harvard Business School and a Management Development Programme at the University of South Africa.

Mike O’Hare has had an exemplary career at AngloGold Ashanti, holding a range of high-level technical and operating roles during his career which started in 1977. Mike oversaw the successful completion of the ultra-deep mine-life extension at Mponeng Phase 1, championed the development of raise boring technology as a credible way to safely extract high-grade gold pillars that would otherwise be sterilised, and led the successful integration of the large Mine Waste Solutions surface reclamation operation into AngloGold Ashanti’s portfolio. Crucially, while navigating the most challenging market conditions in recent memory, Mike has also led AngloGold Ashanti’s South African operations to a record safety performance in which it achieved more than seven months of full operation without a fatality in 2014, unprecedented for a deep South African gold mining business.

“Mike’s choice of early retirement is richly deserved after an immense contribution to this Company and to the industry as a whole,” Chief Executive Officer Srinivasan Venkatakrishnan said. “I thank him for all of his support over the years and we wish both him and his family well in the coming years.”
About AngloGold Ashanti’s South African Operations

AngloGold Ashanti, based in Johannesburg, is the world’s largest emerging markets gold company and the lowest-cost gold producer in South Africa. In 2014, the company’s five underground- and two surface-mining operations in South Africa produced about 1.2Moz of gold, or 28% of AngloGold Ashanti’s total output of 4.44Moz. The remainder of AngloGold Ashanti’s gold production comes from mines in countries in Africa including Guinea, Democratic Republic of Congo, Ghana, Tanzania and Mali, as well as those in Australia, Brazil, Argentina and the US.

AngloGold Ashanti is currently in the process of combining neighbouring mines in the Vaal River Region in South Africa in order to realise infrastructural and management synergies, while reaping operating savings from sharing common services.

ENDS

10 March 2015
Johannesburg
JSE Sponsor: Deutsche Securities (SA) Proprietary Ltd

Contacts

Media

Chris Nhite  +27 11 637 6388/+27 83 301 2481  cnhtie@anglogoldashanti.com
Stewart Bailey  +27 81 032 2563 / +27 11 637 6031  sbailey@anglogoldashanti.com
General inquiries  +27 81 032 2563 / +27 11 637 6031  media@anglogoldashanti.com

Investors

Stewart Bailey  +27 11 637 2563 / +27 11 637 6031  sbailey@anglogoldashanti.com
Sabrina Brockman (US & Canada)  +(1) (212) 858 7702 / +1 646 379 2555  sbrockman@anglogoldashanti.com
Fundisa Mgidi (South Africa)  +27 11 637 6763 / +27 82 831 5322  fmgidi@anglogoldashanti.com

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AngloGold Ashanti Limited
Incorporated in the Republic of South Africa Reg No: 1944/017354/06
ISIN. ZAE000043485 – JSE share code: ANG CUSIP: 035128206 – NYSE share code: AU
Website: www.anglogoldashanti.com