15 September 2014

NEWS RELEASE

AngloGold Ashanti Provides Update on Proposed Restructuring, and Withdraws Cautionary Announcement

(PRESS RELEASE) – Following the announcement of the proposed corporate restructuring and capital raising on 10 September 2014, AngloGold Ashanti has, as planned, engaged extensively with shareholders holding almost two-thirds of its issued share capital, to solicit feedback on these proposals. The proposed restructuring would create a London-listed entity to house the company’s international assets with the South African assets remaining at AngloGold Ashanti, thus creating two simpler and more focused entities.

There has been broad support for the strategic logic of the restructuring, but a number of shareholders have expressed concerns about certain aspects of the proposed transactions, in particular the quantum of the equity capital raising needed to enable the restructuring to be implemented in accordance with regulatory and other requirements.

AngloGold Ashanti has, therefore, decided not to proceed with the restructuring and capital raising, as currently proposed. The company will continue to evaluate all options to address debt levels and unlock value, taking into account the feedback from its shareholders and its business needs.

AngloGold Ashanti has a world class portfolio of assets, growth projects and an excellent track record of transforming its business to improve efficiency and competitiveness over the past two years, to deliver a record safety performance alongside production growth, operating and overhead cost reduction and improved cash flows.

Reducing current high debt levels and improving overall financial flexibility remain priorities for AngloGold Ashanti, which will now intensify its focus on value creation opportunities deliverable within its current structure. The company will continue to aggressively identify and implement further operational efficiencies, reduce overhead structures and pursue other initiatives to improve underlying business performance. The company will also accelerate actions to strengthen its balance sheet including debt reduction, portfolio simplification and options to unlock value from its Colombian portfolio.

AngloGold Ashanti’s Board and management would like to thank shareholders for their ongoing input and stakeholders, regulators and representatives of organised labour, for their support.

Further to the cautionary announcement dated 10 September 2014, caution is no longer required to be exercised by shareholders when dealing in AngloGold Ashanti securities.

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These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the AngloGold Ashanti's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. Although AngloGold Ashanti believes that the expectations reflected in these forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

The forward-looking statements included in this announcement are made only as of the last practicable date. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events. All subsequent written and oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statement in this section.

For a discussion of risk factors, shareholders should refer to the annual report on Form 20-F for the year ended 31 December 2013, which was filed with the Securities and Exchange Commission on 14 April 2014. These factors are not necessarily all of the important factors that could cause AngloGold Ashanti's actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results.