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NEWS RELEASE

AngloGold Ashanti Says Ghana Parliament Ratifies Obuasi Agreements

(JOHANNESBURG – PRESS RELEASE) -- AngloGold Ashanti is pleased to advise that the Parliament of Ghana yesterday ratified the regulatory and fiscal agreements that cover the redevelopment of the Obuasi Gold Mine into a modern, productive mining operation.

The ratification of the Development Agreement and the Tax Concession Agreement is an important step in progressing Obuasi’s redevelopment. The environmental permitting process is also at an advanced stage. The Board of Directors of AngloGold Ashanti had approved spending of $31m in February 2018, for front-end engineering and other preparatory work for the mine’s redevelopment, which is continuing.

“This is an important milestone that follows extensive negotiations and debate,” AngloGold Ashanti Chief Executive Officer, Srinivasan Venkatakrishnan, said. “Obuasi is a high-grade, long-life ore body that will provide production for at least two decades at a very competitive cost, which will benefit a truly diverse set of stakeholders.”

“We’d like to extend special thanks to His Excellency, President Nana Akufo-Addo, the Honourable Minister of Lands and Natural Resources, John-Peter Amewu, Minister of Finance, Ken Ofori-Atta, their respective Deputy Ministers and their teams, for providing leadership that produced an equitable outcome to benefit the national, regional and local economies,” Venkat said.

Click here for the February 2018 release detailing the key metrics for the Obuasi Gold Mine redevelopment:


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Johannesburg

JSE Sponsor: Deutsche Securities (SA) Proprietary Limited
CONTACTS

Media

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

Investors

Stewart Bailey                                      +27 81 032 2563 / +27 11 637 6031   sbailey@anglogoldashanti.com
Sabrina Brockman                                +1 646 880 4526/ +1 646 379 2555 sbrockman@anglogoldashanti.com
Fundisa Mgidi                                      +27 11 6376763 / +27 82 821 5322    fmgidi@anglogoldashanti.com

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