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## Legal aspects and tenure

### Kopanang

The current mining lease encompasses an area of 35km². AngloGold Ashanti holds a number of mining rights in the Klerksdorp area which have been successfully converted, executed and registered as new order mining rights at the Mineral and Petroleum Resources Titles Office (MPRTO).

- NW30/5/1/2/2/04MR valid from 12 September 2007 to 11 September 2022
- NW30/5/1/2/3/2/14MR valid from 18 February 2013 to 17 February 2043
- NW30/5/1/1/2/16MR valid from 20 August 2008 to 19 August 2038

### Moab Khotsong

AngloGold Ashanti holds several mining rights in the Klerksdorp area which have been successfully converted, executed and registered as new order mining rights at the MPRTO.

- NW30/5/1/2/2/15MR valid from 12 September 2007 to 11 September 2037
- NW30/5/1/1/2/16MR valid from 20 August 2008 to 19 August 2038

### Mponeng

AngloGold Ashanti holds the following mining right in the Mponeng area which has been successfully converted, executed and registered as new order mining rights at the MPRTO.

- GP30/5/1/2/2(01)MR valid from 14 February 2006 to 13 February 2036, covering 64.8km²
- GP30/5/1/2/2(11)MR valid from 11 July 2006 to 1 July 2016, covering 0.3km² (application for extension pending)
- GP30/5/1/2/2(248)MR valid from 16 October 2012 to 15 October 2022, covering 1.96km²

S102 Application was submitted in March 2017 to consolidate the three licences into the mining right (01MR).

### Surface Operations

MWS’s licence to mine is covered by the environmental authorisation under the National Environmental Management Act No. 107 of 1998. In terms of the current legislation, Mineral and Petroleum Resources Development Act No. 28 of 2002 (MPRDA), it is not required to have a mining right to reclaim TSFs and MWS can prove ownership and tenure of the operations. As it is likely that pending legislation, once passed, will require a mining right to be obtained in order to mine TSFs, AngloGold Ashanti applied in May 2013, in terms of S102 of the MPRDA to extend its main Vaal River mining right (16MR) to incorporate the entire MWS operation. The S102 consent was granted under the main VR mining right (16MR).

The new order mining rights for the South African operations cover multiple horizons, i.e. both underground and surface for Vaal River and West Wits regions. The TSFs falling outside the mining right are accommodated under historic surface rights permits for Vaal River and West Wits, which are still valid.

### Kibali

The total Ore Reserve is covered by exploitation permits (11447, 11467, 11468, 11469, 11470, 11471, 11472, 5052, 5073 and 5088) totalling 1,836km². Kibali gold mine has been granted the 10 exploitation permits under the DRC mining code, seven of which are valid until 2029 and three are valid until 2030.

### Iduapriem

Iduapriem comprises the following mining leases:

- Iduapriem LVB1539/89 covering 31km² and expiring on 18 April 2019
- Ajopa North LVB/WR326/09 covering 48.34km² and expiring on the 5 January 2019
- Teberebie LVB3722H/92 covering 25.83km² and expiring on 1 February 2018. The application for renewal has been submitted and there is a reasonable expectation that the lease will be renewed.

A new Environmental Management Plan (EMP) has been submitted for the mining leases.
### Obuasi

Obuasi gold mine concession previously covered an area of approximately 475km² and had 80 communities within a 30km radius of the mine. This was reduced to 201.46km² on the 3 March 2016. The majority of the reduced concession area falls in the Obuasi municipality. Minor portions of the new concession fall in the Adansi North, Adansi South and Amansie Central districts.

Obuasi Gold Mine’s Mineral Resource and Ore Reserve is covered by a number of mining leases, namely:

- Obuasi Concession comprising 152.6km²
- Binsere Concession parts 1, 2 and 3 comprising 48.86km²

The duration of the mining concessions, which expire on 5 March 2054, are covered by a stability agreement with the government of Ghana.

### Morila

Morila’s exploitation permit PE 99/15 (Decree No 99-217/PM-RM) covers 199.8km² and was issued on 4 August 1999 for 30 years.

### Sadiola

SEMOS is bound by the original prospecting and exploitation agreement (including its subsequent legal modifications) entered into on 5 April 1990 between AGEM Ltd. (AGEM) and the Mali government and the mining licence, valid for the original mineral commodities until 5 April 2020. The identity number of the current exploitation area, DECRET No 00-080/PM-RM DU 06 MARS 2000 is a modification of all previous exploitation areas. Sadiola is operated under the license DECRET No 00-080/PM-RM DU 06 MARS 2000 valid from 1 August 1994 to 1 August 2024 covering a total area of 303km². The SSP project will extend operations beyond 2024. As part of the revision, an amended environmental and social impact assessment (ESIA) and associated permits are currently going through the approvals process. Dialogue with the government of Mali has been ongoing throughout the project study phase and, as such, there are no foreseeable reasons why the amended ESIA and associated approvals should not be approved.

### Geita

The special mining licence (SML45/99) covers approximately 196.17km² and expires on 26 August 2024. There are a further 120km² of prospecting licences in the immediate vicinity to the SML. However, these do not contain any Ore Reserve.

### Sunrise Dam

During the year the mining leases was consolidated with Sunrise Dam being now contained within two mining lease covering over 7,800Ha, which are in good standing with the expiry dates in 2038. The Mineral Resource and Ore Reserve for the Sunrise Dam underground mine is contained within M39/1116. The Golden Delicious Mineral Resource is also contained within the M39/1116 mining lease. The lease M39/1116 also contains mine infrastructure, tailings stage facilities and stockpiles. There is a smaller mining lease M39/1117, which hosts water extraction infrastructure.

### Tropicana

Tropicana has security of tenure for all current exploration licences and the mining lease that covers its future Ore Reserve:

- M39/1096 valid from 11 March 2015 to 10 March 2036 covering a total area of 27,228ha.

The previous 31 mining leases comprising the 27,228ha (including M39/980, M39/981, M39/982 and M39/1052) were conditionally surrendered in favour of the grant of the single mining lease M39/1096 on 11 March 2015 for 21 years with all existing rights and obligations preserved. This process was completed with the co-operation of the Department of Mines and Petroleum.

### Cerro Vanguardia

The mining lease encompasses an area of approximately 543km². The licence 402642/CV/97 covers the full Ore Reserve and was issued on the 27 December 1996 and expires on the 26 December 2036.
AGA Mineração

Under the current Brazilian mining code and pertinent complementary legislation, mining concessions and mining “manifests” are valid up to the depletion of the Ore Reserve and Mineral Resource, provided that all obligations and the required periodic reporting to the federal government are met.

AGA Mineração Córrego do Sítio (CdS)

CdS I includes one underground operation and a number of individual open pit operations and is hosted by three geographically contiguous concessions granted by DNPM (the Brazilian National Department for the Mineral Production, the licensing authority) to AGA Mineração, as follows:

- DNPM Mining Concession 930.181/2008 with 2,977.83ha in area
- DNPM Mining Concession 833.472/2003 with 7.57ha in area
- The DNPM Mining Concession 830.129/1982 with 460.13ha in area

CdS II includes one active underground operation (formerly known as the São Bento Mine) and hosted by two geographically contiguous concessions granted by DNPM to AGA Mineração:

- The DNPM Mining Concession 930.556/2000 with 2,015.54ha in area
- The DNPM Mining Concession 830.943/1979 with 556.37ha in area

All five CdS mining concessions are in good standing.

DNPM Mining Concession 830.943/1979 hosts the deepest portion of the former São Bento mine and has been granted a temporary mining suspension. New documentation, based on a revised mine plan has to be submitted to the DNPM, if and when AGA Mineração decides to resume the underground operation on this concession area. A new Brazilian mining code is currently under discussion, however, it is not anticipated to change the company’s rights, which are already established.

Cuiabá

The Cuiabá Mineral Resource and Ore Reserve are fully hosted by a single concession granted by the DNPM the Mine Manifest DNPM title 000.323/1973, held by AGA Mineração, covering a total area of 3,662ha. A new Brazilian mining code is currently under discussion. However, it is not anticipated to change the company’s rights, which are already established.

Lamego

The Lamego mining operation is hosted by three geographically contiguous DNPM concessions granted to AGA Mineração:

- The DNPM Mining Concession 830.720/1981 with 577.14ha in area
- The DNPM Mining Concession 831.554/1983 with 462.09ha in area
- The DNPM Mining Concession 832.238/2003 with 583.45ha in area

A new Brazilian mining code is currently under discussion. However, it is not anticipated to change the company’s rights, which are already established.

Nova Lima Sul

Nova Lima Sul is an exploration project wholly owned by AngloGold Ashanti and is made up of a number of DNPM Mining Concession including:

- Mining Concession No. 308-II 02/03/1936, DNPM 322/1973, covering an area of 2,826.33ha
- Mining Concession No. 308-VI 02/03/1936, DNPM 326/1973, covering an area of 7,465.22ha
- Mining Concession No. 308 V 02/03/1936, DNPM 325/1973, covering an area of 1,014.53ha

All three mining concessions are in good standing and as they do not host active production operations at the moment having been formally been put on a temporary mining suspension.
status according to the requirements of the current Brazilian mining code. Should AngloGold Ashanti decide to resume underground operations at these concessions, new mining plans will need to be submitted to the DNPM. In 2017 the Mineral Resource of Morro da Glória was written-off due to urban growth and environmental restrictions that resulted from the creation of a preservation area, called Serra do Gandarela National Park and which prevents the issuance of mining permits and environmental licences.

Serra Grande

The Serra Grande has interest or agreements over 61,500ha in the Crixas Greenstone belt through a series of DNPM mining leases and exploration permits. The mining concessions include:

- 002.286/1935, covering an area of 4,206.88ha
- 960.658/1987, covering an area of 1,946.89ha
- 860.746/2005, covering an area of 88.28ha
- 862.103/1994, covering an area of 125.41ha
- 804.366/1975, covering an area of 196.05ha

Brazilian mining concessions remain valid up to the depletion of the Ore Reserve and Mineral Resource. A new Brazilian mining code is currently under discussion. However, it is not anticipated to change the company’s rights, which are already established.

Gramalote

The project area consists of six contiguous claim blocks totalling 27,595ha. The claims presently include five registered concession contracts totalling 25,303ha and one exploration licences of 2,292ha. Three applications of 11,845ha have been requested and are being reviewed by the mining authorities.

The concession contracts 14292, 6195, 6194, 6386B, 6189, and the exploration licence 4894 are registered under the name of Gramalote Colombia Ltd in the National Mining Registry.

By Resolution No. 040497 of 2 May 2012, the Governors Office of Antioquia approved the combined works plan and the integration of the mining titles (6194B, 2042, 14292, 6263, 6185B, 6054, 6032, ICQu2010080631X, 7153, 5917 and IFCu201008021) with all of them grouped in the Sole Mining Concession Agreement (Licence No. 14292, expiry 3 April 2043). As a result, the company developing the exploration and exploitation project in a single mining title that covers all the areas previously covered by the aforementioned titles.

In 2016, the project has received its environmental impact assessment and construction/permits to operate for the principal mining title (14292). In accordance with the exploration Licence 4894, the mining authority has already authorised such concession agreement through Resolution 2016060072784 dated 11 August 2016. To date, the mining authority is preparing the draft concession agreement for signing and finalisation through registration in the National Mining Registry, once signed by the grantor and concession holder.

Colombian mining law concerning duration of tenure states that the exploration phase begins as soon as the concession contract is registered in the National Mining Registry. The total period for the concession contract (exploration, installation and construction, and exploitation) is 30 years, which may be renewed for an additional 20-year period. Under Colombian mining law, producing mines are subject to a federal royalty of 4% of the gross value of gold and silver production.

La Colosa

La Colosa’s exploration permits were consolidated during the year. La Colosa now comprising of only one exploration permits namely EIG-163 comprising 9,210.11ha, expiry 28 February 2037, which is in the first year of exploration. It is the result of the integration of EIG-163, EIG-166, EIG-167, GLN-09261X, HEB-169 and GGF-151.

Colombian mining law concerning duration of tenure states that the exploration phase begins as soon as the concession contract is registered in the National Mining Registry. The total
Legal aspects and tenure

Inferred Mineral Resource in business plan

Only the Ore Reserve included for treatment in the business plan production schedule is considered in the Ore Reserve statement. Inferred Mineral Resource is not included in the Ore Reserve statement.

Quebradona

Quebradona comprises one tenement (5881), expiry 14 May 2037. It is the result of integration of the five original tenements (5869, 6318, 6359, 7579 and 5881). Integrated tenement 5881 was issued on the 9 December 2016 and totals 7,593h.

 Colombian mining law concerning duration of tenure states that the exploration phase begins as soon as the concession contract is registered in the National Mining Registry. The total period for the concession contract (exploration, installation and construction, and exploitation) is 30 years, which may be renewed for an additional 20-year period.

Inferred Mineral Resource in business plan

With appropriate caution, a portion of the Inferred Mineral Resource was included in the business plan during the optimization process. This accounts for 22% of the business plan. The planned mining of Inferred Mineral Resource in the business plan is mainly at the end of the LOM as part of the VR Lower Mine Growth Project and has an exploration program attached to it to ensure the upgrade to Indicated Mineral Resource. This conversion of Inferred to Indicated Mineral Resource has taken into consideration historic conversion outcomes.

Moab Khotsong

<table>
<thead>
<tr>
<th>As at 31 December 2017</th>
<th>Tonnes million</th>
<th>Grade g/t</th>
<th>Contained gold tonnes</th>
<th>Moz</th>
</tr>
</thead>
<tbody>
<tr>
<td>VR Lower Mine Growth Project</td>
<td>5.13</td>
<td>7.57</td>
<td>38.85</td>
<td>1.25</td>
</tr>
<tr>
<td>VR – Middle Mine</td>
<td>0.30</td>
<td>8.43</td>
<td>2.57</td>
<td>0.08</td>
</tr>
<tr>
<td>VR – Top Mine</td>
<td>0.00</td>
<td>13.98</td>
<td>0.05</td>
<td>0.00</td>
</tr>
<tr>
<td>VR – Great Noligwa</td>
<td>0.01</td>
<td>5.08</td>
<td>0.06</td>
<td>0.00</td>
</tr>
<tr>
<td>CR – Great Noligwa</td>
<td>0.12</td>
<td>6.62</td>
<td>0.77</td>
<td>0.02</td>
</tr>
<tr>
<td>Total</td>
<td>5.57</td>
<td>7.60</td>
<td>42.29</td>
<td>1.36</td>
</tr>
</tbody>
</table>

With appropriate caution, a portion of the Inferred Mineral Resource was included in the business plan during the optimization process. This accounts for 22% of the business plan. The planned mining of Inferred Mineral Resource in the business plan is mainly at the end of the LOM as part of the VR Lower Mine Growth Project and has an exploration program attached to it to ensure the upgrade to Indicated Mineral Resource. This conversion of Inferred to Indicated Mineral Resource has taken into consideration historic conversion outcomes.

Obuasi

<table>
<thead>
<tr>
<th>As at 31 December 2017</th>
<th>Tonnes million</th>
<th>Grade g/t</th>
<th>Contained gold tonnes</th>
<th>Moz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 50 Level</td>
<td>4.06</td>
<td>6.96</td>
<td>27.12</td>
<td>0.87</td>
</tr>
<tr>
<td>Below 50 Level</td>
<td>1.01</td>
<td>14.84</td>
<td>15.02</td>
<td>0.48</td>
</tr>
<tr>
<td>Total</td>
<td>5.08</td>
<td>8.30</td>
<td>42.13</td>
<td>1.35</td>
</tr>
</tbody>
</table>

With appropriate caution, a portion of the Inferred Mineral Resource was included in the business plan during the optimization process. This accounts for 20% of the business plan. The planned mining of Inferred Mineral Resource in the business plan is mainly at the end of the LOM and has an exploration program attached to it to ensure the upgrade to Indicated Mineral Resource. This conversion of Inferred to Indicated Mineral Resource has taken into consideration historic conversion outcomes.
Sunrise Dam

<table>
<thead>
<tr>
<th></th>
<th>Tonnes million</th>
<th>Grade g/t</th>
<th>Contained gold</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Underground</td>
<td>1.38</td>
<td>3.60</td>
</tr>
<tr>
<td>Total</td>
<td>1.38</td>
<td>3.60</td>
<td>4.97</td>
</tr>
</tbody>
</table>

With appropriate caution, a portion of the Inferred Mineral Resource was included in the business plan during the optimization process. This accounts for 4% of the business plan. The Inferred Mineral Resource in the business plan includes extensions of all geological domains, including the Carey Shear domain. Further exploratory drilling during 2018 is planned with the aim of increasing confidence in these areas to bring them into the Ore Reserve.

AGA Mineração – Cuiabá

<table>
<thead>
<tr>
<th></th>
<th>Tonnes million</th>
<th>Grade g/t</th>
<th>Contained gold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Main depots – Fonete Grande Sul</td>
<td>4.81</td>
<td>6.68</td>
<td>32.14</td>
</tr>
<tr>
<td>Main depots – Serrotinho</td>
<td>0.90</td>
<td>7.77</td>
<td>7.02</td>
</tr>
<tr>
<td>Narrow veins – Balancão</td>
<td>0.27</td>
<td>3.93</td>
<td>1.05</td>
</tr>
<tr>
<td>Narrow veins – Galinheiro</td>
<td>0.48</td>
<td>3.97</td>
<td>1.93</td>
</tr>
<tr>
<td>Narrow veins – Canta Galo</td>
<td>0.23</td>
<td>4.36</td>
<td>1.00</td>
</tr>
<tr>
<td>Secondary areas – Galinheiro footwall</td>
<td>0.22</td>
<td>4.71</td>
<td>1.02</td>
</tr>
<tr>
<td>Secondary areas – Quartz vein</td>
<td>0.13</td>
<td>4.61</td>
<td>0.58</td>
</tr>
<tr>
<td>Total</td>
<td>7.04</td>
<td>6.35</td>
<td>44.75</td>
</tr>
</tbody>
</table>

With appropriate caution, a portion of the Inferred Mineral Resource was included in the business plan during the optimization process. This accounts for 16% of the business plan. The planned mining of Inferred Mineral Resource in the business plan is mainly at the end of the LOM and has an exploration program attached to it to ensure the upgrade to Indicated Mineral Resource. This conversion of Inferred to Indicated Mineral Resource has taken into consideration historic conversion outcomes.
Maps showing infrastructure

Map showing Kibali mine infrastructure and licences with the total mining lease area insert shown in the top right-hand corner.
Map showing Cerro Vanguardia mine infrastructure and licences with the total mining lease area insert shown in the top right-hand corner.
Map showing AGA Mineração – Córrego do Sítio mine infrastructure and licences with the total mining lease area insert shown in the top left-hand corner
Map showing AGA Mineração – Cuiabá mine infrastructure and licences with the total mining lease area insert shown in the top right-hand corner.
Map showing AGA Mineração – Cuiabá mine, Lamego mine and Nova Lima Sul project infrastructure and licences

Map showing AGA Mineração – Cuiabá mine, Lamego mine and Nova Lima Sul project infrastructure and licences.
Map showing Serra Grande mine infrastructure and licences with the total mining lease area insert shown in the top right-hand corner.
Map showing Gramalote project planned infrastructure and licences with the total mining lease area insert shown in the top right-hand corner.