

Supplementary report to shareholders

for the quarter and year ended 31 December 2015

Development

for the quarter ended 31 December 2015

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating ore reserves.

| Statistics are shown in metric units | Advanced metres (total)* | Sampled | | | | | |
|--|--------------------------|----------------|----------------------------------|--------------|--------------|-----------|--------------|
| | | Sampled metres | Avg. ore body thickness (cm) | gold | | uranium | |
| | | | | Avg. g/t | Avg. cm.g/t | Avg. kg/t | Avg. cm.kg/t |
| SOUTHERN AFRICA | | | | | | | |
| VAAL RIVER | | | | | | | |
| Kopanang | | | | | | | |
| Vaal reef | 2,077 | 230 | 15.1 | 118.08 | 1,783 | 6.86 | 104 |
| Moab Khotsong and Great Noligwa | | | | | | | |
| Moab Khotsong Vaal reef | 2,049 | 272 | 72.9 | 49.75 | 3,627 | 1.57 | 116 |
| Great Noligwa Vaal reef | 119 | - | - | - | - | - | - |
| WEST WITS | | | | | | | |
| Mponeng | | | | | | | |
| Ventersdorp Contact reef | 1,493 | 236 | 102.5 | 15.61 | 1,600 | - | - |
| TauTona and Savuka | | | | | | | |
| TauTona Carbon Leader reef | 811 | 106 | 13.3 | 113.91 | 1,515 | 0.77 | 9 |
| Savuka Carbon Leader reef | 175 | 18 | 31.9 | 30.13 | 961 | 1.26 | 40 |
| CONTINENTAL AFRICA | | | | | | | |
| Obuasi | | | | | | | |
| - | - | - | - | - | - | - | - |
| AUSTRALASIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| 1,327 | 732 | - | - | 1.37 | - | - | - |
| SOUTH AMERICA | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 1,514 | 1,292 | 0.6 | 6.66 | - | - | - |
| Córrego do Sítio Mina I | 1,774 | 810 | - | 6.40 | - | - | - |
| Córrego do Sítio Mina II | 16 | 16 | - | 5.82 | - | - | - |
| Lamego | 840 | 141 | 60.0 | 3.67 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 433 | 973 | 100.0 | 2.82 | - | - | - |
| Mina Nova | 634 | 679 | - | 2.63 | - | - | - |
| CVSA | | | | | | | |
| Cerro Vanguardia | 877 | 709 | 400.0 | 7.08 | - | - | - |
| Statistics are shown in imperial units | Advanced feet (total)* | Sampled feet | Avg. ore body thickness (inches) | Sampled gold | | uranium | |
| | | | | Avg. oz/t | Avg. ft.oz/t | Avg. lb/t | Avg. ft.lb/t |
| SOUTHERN AFRICA | | | | | | | |
| VAAL RIVER | | | | | | | |
| Kopanang | | | | | | | |
| Vaal reef | 6,815 | 755 | 5.94 | 3.44 | 1.71 | 13.72 | 6.80 |
| Moab Khotsong and Great Noligwa | | | | | | | |
| Moab Khotsong Vaal reef | 6,724 | 892 | 28.70 | 1.45 | 3.47 | 3.14 | 7.51 |
| Great Noligwa Vaal reef | 390 | - | - | - | - | - | - |
| WEST WITS | | | | | | | |
| Mponeng | | | | | | | |
| Ventersdorp Contact reef | 4,898 | 774 | 40.35 | 0.46 | 1.53 | - | - |
| TauTona and Savuka | | | | | | | |
| TauTona Carbon Leader reef | 2,662 | 348 | 5.24 | 3.32 | 1.45 | 1.54 | 0.67 |
| Savuka Carbon Leader reef | 573 | 59 | 12.56 | 0.88 | 0.92 | 2.52 | 2.64 |
| CONTINENTAL AFRICA | | | | | | | |
| Obuasi | | | | | | | |
| - | - | - | - | - | - | - | - |
| AUSTRALASIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| 4,354 | 2,402 | - | - | 0.04 | - | - | - |
| SOUTH AMERICA | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 4,967 | 4,238 | 0.24 | 0.19 | - | - | - |
| Córrego do Sítio Mina I | 5,821 | 2,657 | - | 0.19 | - | - | - |
| Córrego do Sítio Mina II | 52 | 52 | - | 0.17 | - | - | - |
| Lamego | 2,755 | 463 | 23.62 | 0.11 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 1,421 | 3,191 | 39.37 | 0.08 | - | - | - |
| Mina Nova | 2,080 | 2,227 | - | 0.08 | - | - | - |
| CVSA | | | | | | | |
| Cerro Vanguardia | 2,877 | 2,325 | 157.48 | 0.21 | - | - | - |

* This includes total "on-reef" and "off-reef" development metres

| OPERATING RESULTS QUARTER ENDED DECEMBER 2015 | | South Africa | Continental Africa | Australasia | Americas | Total group |
|---|----------------------|--------------|-----------------------|-------------|----------|-------------|
| UNDERGROUND OPERATION | | | | | | |
| Area mined | - 000 m ² | 148 | 1 | - | - | 150 |
| Mined | - 000 tonnes | 773 | 210 | 699 | 907 | 2,589 |
| Milled / Treated | - 000 tonnes | 848 | - | 672 | 954 | 2,474 |
| Recovered grade | - oz/ton | 0.214 | - | 0.050 | 0.160 | 0.148 |
| | - g/tonne | 7.35 | - | 1.70 | 5.48 | 5.09 |
| Gold produced | - oz (000) | 203 | - | 37 | 168 | 408 |
| SURFACE AND DUMP RECLAMATION | | | | | | |
| Milled / Treated | - 000 tonnes | 8,478 | 130 | - | - | 8,608 |
| Recovered grade | - oz/ton | 0.005 | 0.055 | - | - | 0.006 |
| | - g/tonne | 0.18 | 1.89 | - | - | 0.20 |
| Gold produced | - oz (000) | 49 | 8 | - | - | 57 |
| OPEN-PIT OPERATION | | | | | | |
| Volume mined | - 000 bcm | - | 10,484 | 3,847 | - | 14,331 |
| Mined | - 000 tonnes | - | 23,853 | 9,101 | 4,543 | 37,497 |
| Treated | - 000 tonnes | - | 6,978 | 1,468 | 246 | 8,692 |
| Stripping ratio | - ratio | - | 2.45 | 3.48 | 16.00 | 3.07 |
| Recovered grade | - oz/ton | - | 0.047 | 0.066 | 0.187 | 0.054 |
| | - g/tonne | - | 1.60 | 2.28 | 6.41 | 1.85 |
| Gold produced | - oz (000) | - | 358 | 108 | 51 | 517 |
| HEAP LEACH OPERATION | | | | | | |
| Mined | - 000 tonnes | - | - | - | 1,427 | 1,427 |
| Placed | - 000 tonnes | - | - | - | 617 | 617 |
| Stripping ratio | - ratio | - | - | - | 9.52 | 9.52 |
| Recovered grade | - oz/ton | - | - | - | 0.015 | 0.015 |
| | - g/tonne | - | - | - | 0.51 | 0.51 |
| Gold placed | - oz (000) | - | - | - | 10 | 10 |
| Gold produced | - oz (000) | - | - | - | 16 | 16 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | |
| Actual | - oz/TEC | 3.73 | 21.91 | 58.38 | 16.63 | 9.89 |
| TOTAL | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 252 | 274 | 144 | 235 | 905 |
| Joint ventures' gold produced | - oz (000) | - | 92 | - | - | 92 |
| Attributable gold produced | - oz (000) | 252 | 366 | 144 | 235 | 997 |
| Minority gold produced | - oz (000) | - | 13 | - | 6 | 18 |
| Subsidiaries' gold sold | - oz (000) | 260 | 275 | 155 | 231 | 921 |
| Joint ventures' gold sold | - oz (000) | - | 93 | - | - | 93 |
| Attributable gold sold | - oz (000) | 260 | 368 | 155 | 231 | 1,014 |
| Minority gold sold | - oz (000) | - | 13 | - | 6 | 18 |
| From continuing operations: | | | | | | |
| Spot price | - \$/oz | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 |
| Price received | - \$/oz sold | 1,101 | 1,102 | 1,110 | 1,104 | 1,104 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 988 | 813 | 864 | 684 | 860 |
| All-in costs (excluding stockpile write offs) | - \$/oz sold | 1,028 | 961 | 873 | 784 | 959 |
| Total cash costs | - \$/oz produced | 776 | 676 | 685 | 490 | 663 |
| Total production costs | - \$/oz produced | 957 | 883 | 907 | 752 | 880 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2015 \$'m | South Africa | Continental Africa | Australasia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|--|--------------|-----------------------|-------------|------------|------------------------|------------|---|-------------|
| Gold income | 279 | 419 | 172 | 257 | - | 1,127 | (103) | 1,024 |
| Cash costs | (201) | (258) | (99) | (138) | (2) | (698) | 64 | (634) |
| By-products revenue | 8 | 1 | 1 | 19 | - | 28 | - | 28 |
| Total cash costs | (193) | (258) | (99) | (119) | (2) | (670) | 64 | (606) |
| Retrenchment costs | (1) | 1 | - | (1) | - | (1) | (1) | (2) |
| Rehabilitation and other non-cash costs | (4) | 24 | (2) | 10 | - | 28 | 2 | 31 |
| Amortisation of assets | (40) | (101) | (30) | (72) | (2) | (245) | 32 | (214) |
| Total production costs | (238) | (334) | (131) | (181) | (3) | (888) | 97 | (790) |
| Inventory change | (7) | (8) | (11) | 2 | - | (24) | 2 | (22) |
| Cost of sales | (246) | (342) | (141) | (179) | (3) | (911) | 99 | (812) |
| Adjusted gross profit | 34 | 77 | 31 | 77 | (3) | 216 | (4) | 212 |
| Unrealised non-hedge derivatives and other commodity contracts | (4) | - | - | - | - | (4) | - | (4) |
| Gross profit | 29 | 78 | 31 | 77 | (3) | 212 | (4) | 208 |
| Corporate and other costs | - | (16) | - | (3) | (30) | (49) | - | (49) |
| Exploration and evaluation costs | (5) | (9) | (6) | (22) | - | (42) | 2 | (39) |
| Intercompany transactions | - | (2) | (1) | 2 | 2 | - | - | - |
| Special items | (22) | 15 | - | 5 | - | (2) | 2 | - |
| Operating profit (loss) | 3 | 65 | 24 | 59 | (31) | 119 | 1 | 120 |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | - | 2 | (3) | 2 | (25) | (24) | (3) | (27) |
| Exchange gain (loss) | - | (1) | 1 | (8) | (1) | (8) | 2 | (6) |
| Share of equity accounted investments profit (loss) | - | 8 | - | - | 15 | 23 | - | 23 |
| Profit (loss) before taxation | 3 | 74 | 22 | 53 | (42) | 110 | - | 110 |
| Taxation | 33 | (31) | (6) | (40) | 1 | (42) | - | (42) |
| Profit (loss) for the period | 36 | 43 | 16 | 13 | (41) | 68 | - | 68 |
| Equity shareholders | 36 | 41 | 16 | 12 | (41) | 65 | - | 65 |
| Non-controlling interests | - | 2 | - | 1 | - | 3 | - | 3 |
| Operating profit (loss) | 3 | 65 | 24 | 59 | (31) | 119 | 1 | 120 |
| Retrenchment costs | 1 | (1) | - | 1 | - | 1 | 1 | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | 4 | - | - | - | - | 4 | - | 4 |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | 2 | 1 | (2) | (2) | - | - | - |
| Special items | 1 | 21 | - | 1 | - | 22 | (2) | 20 |
| Share of associates' EBIT | - | (4) | - | - | 1 | (3) | - | (3) |
| EBIT | 9 | 83 | 26 | 59 | (33) | 143 | - | 143 |
| Amortisation of assets | 40 | 101 | 30 | 72 | 2 | 245 | (32) | 214 |
| Share of associates' amortisation | - | - | - | - | - | - | 32 | 32 |
| EBITDA | 49 | 184 | 56 | 131 | (31) | 388 | - | 388 |
| Profit (loss) attributable to equity shareholders | 36 | 41 | 16 | 12 | (41) | 65 | - | 65 |
| Special items | 1 | - | - | 1 | 1 | 2 | - | 2 |
| Share of associates' special items | - | (12) | - | - | (2) | (14) | - | (14) |
| Discontinued operations | - | - | - | - | - | - | - | - |
| Taxation on items above | - | - | - | - | - | - | - | - |
| Headline earnings (loss) | 37 | 29 | 16 | 13 | (42) | 53 | - | 53 |
| Unrealised non-hedge derivatives and other commodity contracts | 4 | - | - | - | - | 4 | - | 4 |
| Unrealised non-hedge derivatives and other commodity contracts for discontinued operations | - | - | - | - | - | - | - | - |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | (1) | - | - | - | - | (1) | - | (1) |
| Fair value adjustment on \$1.25bn bonds | - | - | - | - | (14) | (14) | - | (14) |
| Fair value adjustment on option component of convertible bonds | - | - | - | - | - | - | - | - |
| Premium on part settlement of bonds | - | - | - | - | (1) | (1) | - | (1) |
| Provision for restructure costs | - | - | - | - | - | - | - | - |
| Associate special items | - | 12 | - | - | (13) | (1) | - | (1) |
| Impairment of deferred tax assets included in discontinued operations | - | - | - | - | - | - | - | - |
| Adjusted headline earnings (loss) | 40 | 41 | 16 | 13 | (70) | 40 | - | 40 |
| Sustaining Ore reserve development capital | 25 | - | 4 | 22 | - | 50 | - | 50 |
| Sustaining Stay-in-business capital | 19 | 56 | 14 | 26 | 2 | 116 | (5) | 111 |
| Sustaining Project capital | 5 | 2 | - | 6 | - | 12 | - | 12 |
| Non Sustaining capital | 6 | 38 | - | - | - | 44 | (33) | 11 |
| Total capital expenditure | 54 | 96 | 18 | 53 | 2 | 223 | (39) | 185 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (2) |
| Capital expenditure per statement of cash flows | | | | | | | | 183 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2015 | Kopangang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|---|----------------------|-------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 36 | 31 | 66 | 42 | 40 | 82 | - | - | - | 148 |
| Mined | - 000 tonnes | 160 | 225 | 385 | 231 | 158 | 389 | - | - | - | 773 |
| Milled / Treated | - 000 tonnes | 175 | 247 | 422 | 239 | 176 | 415 | - | - | 12 | 848 |
| Recovered grade | - oz/ton | 0.144 | 0.217 | 0.187 | 0.234 | 0.267 | 0.248 | - | - | - | 0.214 |
| | - g/tonne | 4.95 | 7.45 | 6.41 | 8.03 | 9.17 | 8.51 | - | - | - | 7.35 |
| Gold produced | - oz (000) | 28 | 59 | 87 | 62 | 52 | 113 | - | - | 3 | 203 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | 6,152 | 2,326 | 8,478 | - | 8,478 |
| Recovered grade | - oz/ton | - | - | - | - | - | 0.003 | 0.010 | 0.005 | - | 0.005 |
| | - g/tonne | - | - | - | - | - | 0.12 | 0.34 | 0.18 | - | 0.18 |
| Gold produced | - oz (000) | - | - | - | - | - | 23 | 26 | 49 | - | 49 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 2.26 | 3.17 | 2.81 | 3.92 | 3.61 | 3.77 | 8.41 | 8.50 | 8.45 | 3.73 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 28 | 59 | 87 | 61 | 52 | 113 | 23 | 26 | 49 | 252 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 28 | 59 | 87 | 61 | 52 | 113 | 23 | 26 | 49 | 252 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 29 | 61 | 90 | 63 | 54 | 116 | 24 | 27 | 51 | 260 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 29 | 61 | 90 | 63 | 54 | 116 | 24 | 27 | 51 | 260 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 |
| Price received | - \$/oz sold | 1,105 | 1,100 | 1,101 | 1,098 | 1,102 | 1,100 | 1,098 | 1,109 | 1,104 | 1,101 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,142 | 993 | 1,041 | 959 | 957 | 958 | 754 | 1,017 | 893 | 988 |
| Total cash costs | - \$/oz produced | 908 | 714 | 777 | 722 | 802 | 759 | 728 | 893 | 815 | 776 |
| Total production costs | - \$/oz produced | 1,127 | 948 | 1,005 | 950 | 985 | 966 | 770 | 926 | 852 | 957 |

As from 1 January 2015, Moab and Great Noligwa were mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2015 \$'m | Kopanang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|------------|-----------|--------------------------|-----------|-----------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|-------------|--------------|
| Gold income | 32 | 67 | 99 | 69 | 59 | 128 | 22 | 30 | 52 | - | - | 279 |
| Cash costs | (28) | (47) | (75) | (45) | (42) | (86) | (17) | (23) | (40) | - | - | (201) |
| By-products revenue | 3 | 4 | 7 | - | - | - | - | - | - | - | - | 8 |
| Total cash costs | (25) | (42) | (67) | (44) | (42) | (86) | (17) | (23) | (40) | - | - | (193) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - | (1) |
| Rehabilitation and other non-cash costs | (1) | (4) | (4) | (1) | (1) | (2) | 2 | - | 2 | - | - | (4) |
| Amortisation of assets | (5) | (10) | (15) | (13) | (9) | (21) | (3) | (1) | (4) | - | - | (40) |
| Total production costs | (31) | (56) | (87) | (59) | (51) | (110) | (18) | (24) | (41) | - | - | (238) |
| Inventory change | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (1) | (2) | - | - | (7) |
| Cost of sales | (33) | (58) | (90) | (59) | (53) | (112) | (18) | (25) | (43) | - | - | (246) |
| Adjusted gross profit (loss) | (1) | 10 | 9 | 9 | 7 | 16 | 4 | 5 | 9 | - | - | 34 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (4) | - | (4) | - | - | (4) |
| Gross profit (loss) | (1) | 10 | 9 | 9 | 7 | 16 | - | 5 | 5 | - | - | 29 |
| Corporate and other income (costs) | - | - | - | - | - | - | - | - | - | - | - | - |
| Exploration and evaluation costs | - | - | - | - | - | - | - | - | - | - | (5) | (5) |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | (22) | (22) |
| Operating profit (loss) | (1) | 10 | 9 | 9 | 7 | 16 | - | 5 | 5 | - | (26) | 3 |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 4 | - | 4 | - | - | 4 |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | 1 | 1 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | - | 10 | 9 | 9 | 7 | 16 | 4 | 5 | 9 | - | (26) | 9 |
| Amortisation of assets | 5 | 10 | 15 | 13 | 9 | 21 | 3 | 1 | 4 | - | - | 40 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 5 | 20 | 25 | 22 | 15 | 38 | 7 | 6 | 12 | - | (26) | 49 |
| Sustaining Ore reserve development capital | 3 | 8 | 11 | 10 | 4 | 14 | - | - | - | - | - | 25 |
| Sustaining Stay-in-business capital | 2 | 5 | 7 | 4 | 4 | 7 | 2 | 2 | 4 | - | - | 19 |
| Sustaining Project capital | - | - | - | - | - | - | - | 1 | 1 | 3 | - | 5 |
| Non Sustaining capital | - | - | - | 6 | - | 6 | - | - | - | - | - | 6 |
| Total capital expenditure | 6 | 13 | 19 | 19 | 7 | 26 | 2 | 3 | 6 | 3 | - | 54 |

As from 1 January 2015, Moab and Great Noligwa were mined as one operation.

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2015 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|---|----------------------|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|-------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | 1 | - | - | - | - | - | - | - | 1 |
| Mined | - 000 tonnes | 210 | - | - | - | - | - | - | - | 210 |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | 130 | - | - | - | - | - | 130 |
| Recovered grade | - oz/ton | - | - | 0.055 | - | - | - | - | - | 0.055 |
| | - g/tonne | - | - | 1.89 | - | - | - | - | - | 1.89 |
| Gold produced | - oz (000) | - | - | 8 | - | - | - | - | - | 8 |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm | 1,140 | 2,419 | - | 3,571 | - | 914 | - | 2,441 | 10,484 |
| Mined | - 000 tonnes | 2,840 | 6,369 | - | 6,306 | - | 1,810 | - | 6,529 | 23,853 |
| Treated | - 000 tonnes | 776 | 1,255 | - | 2,657 | 327 | 561 | - | 1,403 | 6,978 |
| Stripping ratio | - ratio | 2.87 | 4.71 | - | 0.80 | - | 3.53 | - | 4.65 | 2.45 |
| Recovered grade | - oz/ton | 0.081 | 0.041 | - | 0.024 | 0.019 | 0.026 | - | 0.090 | 0.047 |
| | - g/tonne | 2.78 | 1.39 | - | 0.83 | 0.66 | 0.88 | - | 3.09 | 1.60 |
| Gold produced | - oz (000) | 69 | 56 | - | 71 | 7 | 16 | - | 139 | 358 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Actual | - oz/TEC | 69.56 | 18.70 | 4.25 | 16.66 | 14.64 | 12.26 | - | 28.81 | 21.91 |
| TOTAL | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 56 | 8 | 71 | - | - | - | 139 | 274 |
| Joint ventures' gold produced | - oz (000) | 69 | - | - | - | 7 | 16 | - | - | 92 |
| Attributable gold produced | - oz (000) | 69 | 56 | 8 | 71 | 7 | 16 | - | 139 | 366 |
| Minority gold produced | - oz (000) | - | - | - | 13 | - | - | - | - | 13 |
| Subsidiaries' gold sold | - oz (000) | - | 53 | 9 | 66 | - | - | - | 147 | 275 |
| Joint ventures' gold sold | - oz (000) | 68 | - | - | - | 7 | 18 | - | - | 93 |
| Attributable gold sold | - oz (000) | 68 | 53 | 9 | 66 | 7 | 18 | - | 147 | 368 |
| Minority gold sold | - oz (000) | - | - | - | 13 | - | - | - | - | 13 |
| Spot price | - \$/oz | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 |
| Price received | - \$/oz sold | 1,099 | 1,101 | 1,118 | 1,102 | 1,087 | 1,112 | - | 1,104 | 1,102 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 669 | 972 | 684 | 957 | 1,114 | 1,104 | - | 715 | 813 |
| Total cash costs | - \$/oz produced | 603 | 897 | 1,607 | 788 | 1,082 | 921 | - | 465 | 676 |
| Total production costs | - \$/oz produced | 1,017 | 1,022 | 558 | 816 | 1,446 | 1,067 | - | 758 | 883 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2015 \$'m | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Other | Non- controlling interests | Continental Africa |
|--|-------------------------------|-----------|------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------|------------|----------------------------------|-----------------------|
| Gold income | 75 | 59 | 10 | 72 | 8 | 20 | - | 162 | - | 13 | 419 |
| Cash costs | (42) | (50) | (13) | (56) | (7) | (15) | - | (65) | - | (10) | (258) |
| By-products revenue | - | - | - | - | - | - | - | - | - | - | 1 |
| Total cash costs | (42) | (50) | (13) | (56) | (8) | (15) | - | (65) | - | (10) | (258) |
| Retrenchment costs | - | - | - | - | 1 | - | - | - | - | - | 1 |
| Rehabilitation and other non-cash costs | (3) | 4 | 14 | 4 | - | - | - | 5 | - | 1 | 24 |
| Amortisation of assets | (26) | (11) | (5) | (6) | (3) | (3) | - | (45) | (1) | (1) | (101) |
| Total production costs | (70) | (57) | (4) | (58) | (10) | (17) | - | (106) | (1) | (10) | (334) |
| Inventory change | - | 1 | (2) | 2 | - | (2) | - | (8) | - | - | (8) |
| Cost of sales | (70) | (56) | (6) | (56) | (10) | (19) | - | (113) | (1) | (10) | (342) |
| Adjusted gross profit (loss) | 5 | 2 | 4 | 16 | (2) | 1 | - | 48 | (1) | 3 | 77 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 5 | 2 | 4 | 16 | (2) | 1 | - | 48 | - | 3 | 77 |
| Corporate and other income (costs) | - | - | (16) | - | - | - | - | - | - | - | (16) |
| Exploration and evaluation costs | - | (1) | (3) | (1) | - | - | - | (3) | - | - | (9) |
| Intercompany transactions | (21) | (2) | - | - | - | - | - | - | 21 | - | (2) |
| Special items | - | - | 9 | 3 | (2) | - | - | 5 | (1) | 1 | 15 |
| Operating profit (loss) | (17) | - | (7) | 19 | (5) | - | - | 51 | 20 | 3 | 65 |
| Retrenchment costs | - | - | - | - | (1) | - | - | - | - | - | (1) |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 21 | 2 | - | - | - | - | - | - | (21) | - | 2 |
| Special items | - | - | 16 | - | 2 | - | - | 3 | - | - | 21 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | (4) | - | (4) |
| EBIT | 5 | 2 | 9 | 19 | (3) | 1 | - | 53 | (6) | 3 | 83 |
| Amortisation of assets | 26 | 11 | 5 | 6 | 3 | 3 | - | 45 | 1 | 1 | 101 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 31 | 13 | 15 | 24 | - | 3 | - | 99 | (5) | 4 | 184 |
| Sustaining Ore reserve development capital | - | - | - | - | - | - | - | - | - | - | - |
| Sustaining Stay-in-business capital | 1 | 6 | 1 | 11 | 1 | 3 | - | 33 | (2) | 2 | 56 |
| Sustaining Project capital | - | - | - | 2 | - | - | - | - | - | - | 2 |
| Non Sustaining capital | 34 | - | 5 | - | - | - | - | - | - | - | 38 |
| Total capital expenditure | 35 | 6 | 5 | 13 | 1 | 3 | - | 33 | (2) | 2 | 96 |

| OPERATING RESULTS QUARTER ENDED DECEMBER 2015 | | Sunrise Dam | Tropicana 70% attributable | Australasia |
|---|----------------------|-------------|-------------------------------|-------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 699 | - | 699 |
| Milled / Treated | - 000 tonnes | 672 | - | 672 |
| Recovered grade | - oz/ton | 0.050 | - | 0.050 |
| | - g/tonne | 1.70 | - | 1.70 |
| Gold produced | - oz (000) | 37 | - | 37 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 3,847 | 3,847 |
| Mined | - 000 tonnes | - | 9,101 | 9,101 |
| Treated | - 000 tonnes | 332 | 1,136 | 1,468 |
| Stripping ratio | - ratio | - | 3.48 | 3.48 |
| Recovered grade | - oz/ton | 0.038 | 0.075 | 0.066 |
| | - g/tonne | 1.29 | 2.57 | 2.28 |
| Gold produced | - oz (000) | 14 | 94 | 108 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 41.27 | 75.17 | 58.38 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 50 | 94 | 144 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced | - oz (000) | 50 | 94 | 144 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 56 | 100 | 155 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold | - oz (000) | 56 | 100 | 155 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,104 | 1,104 | 1,104 |
| Price received | - \$/oz sold | 1,114 | 1,108 | 1,110 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,103 | 693 | 864 |
| Total cash costs | - \$/oz produced | 969 | 512 | 685 |
| Total production costs | - \$/oz produced | 1,091 | 770 | 907 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2015 \$'m | Sunrise Dam | Tropicana 70% attributable | Other | Australasia |
|--|-------------|-------------------------------|-------------|-------------|
| Gold income | 62 | 111 | - | 172 |
| Cash costs | (49) | (48) | (2) | (99) |
| By-products revenue | - | - | - | 1 |
| Total cash costs | (49) | (48) | (2) | (99) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | - | (1) | - | (2) |
| Amortisation of assets | (6) | (23) | (2) | (30) |
| Total production costs | (55) | (72) | (4) | (131) |
| Inventory change | (5) | (6) | - | (11) |
| Cost of sales | (60) | (78) | (4) | (141) |
| Adjusted gross profit (loss) | 2 | 33 | (4) | 31 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | 2 | 33 | (4) | 31 |
| Corporate and other income (costs) | - | - | - | - |
| Exploration and evaluation costs | - | - | (5) | (6) |
| Intercompany transactions | - | - | (1) | (1) |
| Special items | - | - | - | - |
| Operating profit (loss) | 2 | 33 | (10) | 24 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 1 | 1 |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | 2 | 33 | (9) | 26 |
| Amortisation of assets | 6 | 23 | 2 | 30 |
| Share of associates' amortisation | - | - | - | - |
| EBITDA | 8 | 55 | (7) | 56 |
| Sustaining Ore reserve development capital | 4 | - | - | 4 |
| Sustaining Stay-in-business capital | 3 | 11 | - | 14 |
| Sustaining Project capital | - | - | - | - |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 7 | 11 | - | 18 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2015 | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas |
|---|----------------------|--|--------------------------------|--------------|----------|
| UNDERGROUND OPERATION | | | | | |
| Area mined | - 000 m ² | - | - | - | - |
| Mined | - 000 tonnes | - | 583 | 323 | 907 |
| Milled / Treated | - 000 tonnes | 64 | 594 | 296 | 954 |
| Recovered grade | - oz/ton | 0.255 | 0.163 | 0.131 | 0.160 |
| | - g/tonne | 8.75 | 5.60 | 4.51 | 5.48 |
| Gold produced | - oz (000) | 18 | 107 | 43 | 168 |
| SURFACE AND DUMP RECLAMATION | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - |
| | - g/tonne | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - |
| OPEN-PIT OPERATION | | | | | |
| Volume mined | - 000 bcm | - | - | - | - |
| Mined | - 000 tonnes | 3,669 | - | 874 | 4,543 |
| Treated | - 000 tonnes | 213 | - | 32 | 246 |
| Stripping ratio | - ratio | 14.45 | - | 28.44 | 16.00 |
| Recovered grade | - oz/ton | 0.204 | - | 0.075 | 0.187 |
| | - g/tonne | 6.99 | - | 2.56 | 6.41 |
| Gold produced | - oz (000) | 48 | - | 3 | 51 |
| HEAP LEACH OPERATION | | | | | |
| Mined | - 000 tonnes | - | 1,427 | - | 1,427 |
| Placed | - 000 tonnes | 484 | 133 | - | 617 |
| Stripping ratio | - ratio | - | 9.52 | - | 9.52 |
| Recovered grade | - oz/ton | - | 0.069 | - | 0.015 |
| | - g/tonne | - | 2.36 | - | 0.51 |
| Gold placed | - oz (000) | - | 10 | - | 10 |
| Gold produced | - oz (000) | 6 | 10 | - | 16 |
| PRODUCTIVITY PER EMPLOYEE | | | | | |
| Actual | - oz/TEC | 23.20 | 14.81 | 14.69 | 16.63 |
| TOTAL | | | | | |
| Subsidiaries' gold produced | - oz (000) | 72 | 117 | 46 | 235 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - |
| Attributable gold produced | - oz (000) | 72 | 117 | 46 | 235 |
| Minority gold produced | - oz (000) | 6 | - | - | 6 |
| Subsidiaries' gold sold | - oz (000) | 69 | 115 | 46 | 231 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - |
| Attributable gold sold | - oz (000) | 69 | 115 | 46 | 231 |
| Minority gold sold | - oz (000) | 6 | - | - | 6 |
| From continuing operations: | | | | | |
| Spot price | - \$/oz | 1,104 | 1,104 | 1,104 | 1,104 |
| Price received | - \$/oz sold | 1,115 | 1,103 | 1,090 | 1,104 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 778 | 647 | 587 | 684 |
| All-in costs | - \$/oz sold | 778 | 664 | 603 | 784 |
| Total cash costs | - \$/oz produced | 589 | 432 | 435 | 490 |
| Total production costs | - \$/oz produced | 788 | 689 | 801 | 752 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2015 \$'m | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas |
|---|--|--|---------------------|--------------|--|-----------------|
| Gold income | 73 | 127 | 51 | - | 6 | 257 |
| Cash costs | (55) | (56) | (20) | (2) | (4) | (138) |
| By-products revenue | 13 | 5 | - | - | 1 | 19 |
| Total cash costs | (42) | (51) | (20) | (2) | (3) | (119) |
| Retrenchment costs | - | - | - | (1) | - | (1) |
| Rehabilitation and other non-cash costs | 3 | 4 | 3 | - | - | 10 |
| Amortisation of assets | (17) | (34) | (20) | - | (1) | (72) |
| Total production costs | (57) | (81) | (37) | (3) | (5) | (181) |
| Inventory change | 2 | 1 | (1) | - | - | 2 |
| Cost of sales | (54) | (80) | (38) | (3) | (4) | (179) |
| Adjusted gross profit (loss) | 19 | 47 | 13 | (3) | 2 | 77 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - |
| Gross profit (loss) | 19 | 47 | 13 | (4) | 2 | 77 |
| Corporate and other income (costs) | - | (2) | (1) | - | - | (3) |
| Exploration and evaluation costs | - | (1) | (1) | (20) | - | (22) |
| Intercompany transactions | - | 1 | (1) | 2 | - | 2 |
| Special items | 1 | 6 | - | (1) | - | 5 |
| Operating profit (loss) | 19 | 50 | 11 | (22) | 2 | 59 |
| Retrenchment costs | - | - | - | - | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - |
| Intercompany transactions | - | (1) | 1 | (2) | - | (2) |
| Special items | - | - | - | 1 | - | 1 |
| Share of associates' EBIT | - | - | - | - | - | - |
| EBIT | 19 | 50 | 11 | (23) | 2 | 59 |
| Amortisation of assets | 17 | 34 | 20 | - | 1 | 72 |
| Share of associates' amortisation | - | - | - | - | - | - |
| EBITDA | 36 | 83 | 31 | (23) | 3 | 131 |
| Sustaining Ore reserve development capital | 6 | 12 | 3 | - | - | 22 |
| Sustaining Stay-in-business capital | 8 | 11 | 5 | - | 1 | 26 |
| Sustaining Project capital | 2 | 4 | 1 | - | - | 6 |
| Non Sustaining capital | - | - | - | - | - | - |
| Total capital expenditure | 16 | 27 | 9 | - | 1 | 53 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS | | South Africa | Continental Africa | Australasia | Americas | Total group | Discontinued operations |
|---|----------------------|---------------------|---------------------------|--------------------|-----------------|--------------------|--------------------------------|
| QUARTER ENDED SEPTEMBER 2015 | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | 131 | 1 | - | - | 133 | - |
| Mined | - 000 tonnes | 754 | 170 | 726 | 837 | 2,488 | - |
| Milled / Treated | - 000 tonnes | 781 | - | 760 | 896 | 2,437 | - |
| Recovered grade | - oz/ton | 0.234 | - | 0.049 | 0.154 | 0.147 | - |
| | - g/tonne | 8.01 | - | 1.68 | 5.29 | 5.04 | - |
| Gold produced | - oz (000) | 205 | - | 41 | 153 | 399 | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | 8,791 | 342 | - | - | 9,134 | - |
| Recovered grade | - oz/ton | 0.005 | 0.036 | - | - | 0.006 | - |
| | - g/tonne | 0.17 | 1.22 | - | - | 0.21 | - |
| Gold produced | - oz (000) | 48 | 13 | - | - | 61 | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | 8,345 | 4,357 | - | 12,702 | - |
| Mined | - 000 tonnes | - | 20,037 | 11,298 | 4,923 | 36,258 | - |
| Treated | - 000 tonnes | - | 6,482 | 1,306 | 244 | 8,031 | 61 |
| Stripping ratio | - ratio | - | 2.91 | 6.88 | 18.66 | 4.32 | - |
| Recovered grade | - oz/ton | - | 0.047 | 0.065 | 0.175 | 0.054 | 0.035 |
| | - g/tonne | - | 1.61 | 2.22 | 5.99 | 1.84 | 1.19 |
| Gold produced | - oz (000) | - | 336 | 93 | 47 | 476 | 2 |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | - | - | 2,340 | 2,340 | 3,932 |
| Placed | - 000 tonnes | - | - | - | 609 | 609 | 1,468 |
| Stripping ratio | - ratio | - | - | - | 15.56 | 15.56 | 1.79 |
| Recovered grade | - oz/ton | - | - | - | 0.016 | 0.016 | 0.012 |
| | - g/tonne | - | - | - | 0.56 | 0.56 | 0.40 |
| Gold placed | - oz (000) | - | - | - | 11 | 11 | 19 |
| Gold produced | - oz (000) | - | - | - | 20 | 20 | 16 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 3.79 | 20.25 | 54.28 | 15.92 | 9.56 | 33.37 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 253 | 252 | 134 | 219 | 858 | 19 |
| Joint ventures' gold produced | - oz (000) | - | 97 | - | - | 97 | - |
| Attributable gold produced | - oz (000) | 253 | 349 | 134 | 219 | 955 | 19 |
| Minority gold produced | - oz (000) | - | 9 | - | 6 | 15 | - |
| Subsidiaries' gold sold | - oz (000) | 245 | 239 | 133 | 221 | 838 | 21 |
| Joint ventures' gold sold | - oz (000) | - | 95 | - | - | 95 | - |
| Attributable gold sold | - oz (000) | 245 | 334 | 133 | 221 | 933 | 21 |
| Minority gold sold | - oz (000) | - | 10 | - | 6 | 16 | - |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | |
| Price received | - \$/oz sold | 1,122 | 1,124 | 1,121 | 1,124 | 1,123 | |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,176 | 832 | 878 | 810 | 937 | |
| All-in costs (excluding stockpile write offs) | - \$/oz sold | 1,222 | 979 | 896 | 882 | 1,024 | |
| Total cash costs | - \$/oz produced | 959 | 687 | 718 | 570 | 735 | |
| Total production costs | - \$/oz produced | 1,152 | 942 | 921 | 875 | 980 | |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED SEPTEMBER 2015 \$'m | South Africa | Continental Africa | Australasia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|---|---------------------|-------------------------------|--------------------|-----------------|--------------------------------|------------------|--|--------------------|
| Gold income | 267 | 386 | 149 | 251 | - | 1,053 | (107) | 946 |
| Cash costs | (249) | (248) | (97) | (152) | 5 | (741) | 66 | (674) |
| By-products revenue | 10 | - | - | 23 | - | 34 | - | 35 |
| Total cash costs | (238) | (248) | (96) | (129) | 5 | (707) | 66 | (640) |
| Retrenchment costs | (2) | - | - | (1) | - | (3) | - | (3) |
| Rehabilitation and other non-cash costs | (3) | (6) | - | (3) | - | (12) | 1 | (11) |
| Amortisation of assets | (44) | (84) | (27) | (64) | (2) | (221) | 27 | (193) |
| Total production costs | (287) | (338) | (124) | (196) | 3 | (942) | 94 | (848) |
| Inventory change | 7 | 13 | 3 | (2) | - | 20 | (2) | 18 |
| Cost of sales | (280) | (325) | (121) | (198) | 3 | (921) | 92 | (830) |
| Adjusted gross profit (loss) | (13) | 61 | 28 | 52 | 3 | 131 | (15) | 116 |
| Unrealised non-hedge derivatives and other commodity contracts | (1) | - | - | - | - | (1) | - | (1) |
| Gross profit (loss) | (14) | 61 | 28 | 52 | 3 | 130 | (15) | 115 |
| Corporate and other costs | - | (17) | (1) | (4) | (15) | (36) | - | (36) |
| Exploration and evaluation costs | (3) | (8) | (7) | (17) | - | (35) | 2 | (33) |
| Intercompany transactions | - | (2) | (1) | - | 3 | - | - | - |
| Special items | (1) | (4) | - | (9) | (63) | (77) | 1 | (76) |
| Operating profit (loss) | (18) | 30 | 19 | 24 | (72) | (17) | (13) | (30) |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (1) | - | (3) | 1 | 64 | 60 | (2) | 59 |
| Exchange gain (loss) | - | 3 | - | 9 | - | 12 | (1) | 11 |
| Share of equity-accounted investments profit (loss) | - | (3) | - | - | (5) | (8) | 14 | 6 |
| Profit (loss) before taxation | (19) | 30 | 16 | 34 | (14) | 47 | (1) | 46 |
| Taxation | 22 | (19) | (5) | (52) | (1) | (55) | 1 | (54) |
| Profit (loss) after taxation from continuing operations | 3 | 11 | 11 | (19) | (15) | (8) | - | (8) |
| Profit from discontinued operations | - | - | - | (8) | 12 | 4 | - | 4 |
| Profit (loss) for the period | 3 | 11 | 11 | (26) | (3) | (4) | - | (4) |
| Equity shareholders | 3 | 10 | 11 | (28) | (3) | (6) | - | (6) |
| Non-controlling interests | - | 1 | - | 1 | - | 2 | - | 2 |
| Operating profit (loss) | (18) | 30 | 19 | 24 | (72) | (17) | (13) | (30) |
| Retrenchment costs | 2 | - | - | 1 | - | 3 | - | 3 |
| Unrealised non-hedge derivatives and other commodity contracts | 1 | - | - | - | - | 1 | - | 1 |
| Intercompany transactions | - | 2 | 1 | - | (3) | - | - | - |
| Special items | 2 | 18 | - | 5 | 61 | 86 | - | 86 |
| Share of associates' EBIT | - | (3) | - | - | 1 | (2) | 12 | 10 |
| EBIT | (14) | 48 | 20 | 30 | (13) | 70 | - | 72 |
| Amortisation of assets | 44 | 84 | 27 | 64 | 2 | 221 | (26) | 193 |
| Share of associates' amortisation | - | - | - | - | - | - | 26 | 26 |
| EBITDA | 30 | 132 | 47 | 94 | (11) | 291 | - | 291 |
| Profit (loss) attributable to equity shareholders | 3 | 10 | 11 | (28) | (3) | (6) | - | (6) |
| Special items | 2 | 2 | - | 4 | (1) | 6 | - | 6 |
| Share of associates' special items | - | - | - | - | 5 | 5 | - | 5 |
| Discontinued operations | - | - | - | 10 | (12) | (2) | - | (2) |
| Taxation on items above | - | - | - | - | - | - | - | - |
| Headline earnings (loss) | 4 | 12 | 11 | (14) | (10) | 3 | - | 3 |
| Unrealised non-hedge derivatives and other commodity contracts | 1 | - | - | - | - | 1 | - | 1 |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Fair value adjustment on \$1.25bn bonds | - | - | - | - | (118) | (118) | - | (118) |
| Fair value adjustment on option component of convertible bonds | - | - | - | - | - | - | - | - |
| Premium on part settlement of bonds | - | - | - | - | 62 | 62 | - | 62 |
| Provision for restructure costs | - | - | - | - | - | - | - | - |
| Associate special items | - | - | - | - | - | - | - | - |
| Impairment of deferred tax assets included in discontinued operations | - | - | - | - | - | - | - | - |
| Adjusted headline earnings (loss) | 4 | 12 | 11 | (14) | (66) | (52) | - | (52) |
| Sustaining Ore reserve development capital | 29 | - | 4 | 22 | - | 55 | - | 55 |
| Sustaining Stay-in-business capital | 16 | 43 | 14 | 15 | 1 | 89 | (3) | 86 |
| Sustaining Project capital | 4 | 1 | - | 8 | - | 13 | - | 13 |
| Non Sustaining capital | 8 | 31 | - | 1 | - | 40 | (26) | 14 |
| Total capital expenditure | 56 | 75 | 18 | 47 | 1 | 197 | (29) | 168 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (1) |
| Capital expenditure per statement of cash flows | | | | | | | | 167 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED SEPTEMBER 2015 | Kopangang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|---|----------------------|-------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 33 | 33 | 66 | 30 | 35 | 65 | - | - | - | 131 |
| Mined | - 000 tonnes | 149 | 247 | 396 | 186 | 173 | 358 | - | - | - | 754 |
| Milled / Treated | - 000 tonnes | 144 | 213 | 357 | 197 | 211 | 408 | - | - | 16 | 781 |
| Recovered grade | - oz/ton | 0.173 | 0.281 | 0.238 | 0.250 | 0.230 | 0.240 | - | - | - | 0.234 |
| | - g/tonne | 5.94 | 9.65 | 8.15 | 8.55 | 7.90 | 8.21 | - | - | - | 8.01 |
| Gold produced | - oz (000) | 28 | 66 | 93 | 54 | 54 | 108 | - | - | 4 | 205 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | 6,349 | 2,442 | 8,791 | - | 8,791 |
| Recovered grade | - oz/ton | - | - | - | - | - | 0.003 | 0.010 | 0.005 | - | 0.005 |
| | - g/tonne | - | - | - | - | - | 0.11 | 0.33 | 0.17 | - | 0.17 |
| Gold produced | - oz (000) | - | - | - | - | - | 22 | 26 | 48 | - | 48 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 2.30 | 3.61 | 3.09 | 3.48 | 3.83 | 3.65 | 7.65 | 8.57 | 8.13 | 3.79 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 28 | 66 | 93 | 54 | 54 | 108 | 22 | 26 | 4 | 253 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 28 | 66 | 93 | 54 | 54 | 108 | 22 | 26 | 4 | 253 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 26 | 64 | 90 | 53 | 52 | 105 | 21 | 25 | 4 | 245 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 26 | 64 | 90 | 53 | 52 | 105 | 21 | 25 | 4 | 245 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| Price received | - \$/oz sold | 1,123 | 1,123 | 1,123 | 1,121 | 1,120 | 1,120 | 1,125 | 1,122 | - | 1,122 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,378 | 1,083 | 1,170 | 1,285 | 1,102 | 1,195 | 1,126 | 1,046 | - | 1,176 |
| Total cash costs | - \$/oz produced | 1,168 | 876 | 962 | 958 | 930 | 944 | 968 | 997 | - | 959 |
| Total production costs | - \$/oz produced | 1,398 | 1,065 | 1,163 | 1,221 | 1,123 | 1,172 | 1,149 | 1,030 | - | 1,152 |

As from 1 January 2015, Moab and Great Noliwga were mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED SEPTEMBER 2015 \$'m | Kopanang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|------------|-----------|--------------------------|------------|------------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|------------|--------------|
| Gold income | 30 | 72 | 101 | 60 | 58 | 118 | 20 | 28 | 48 | - | - | 267 |
| Cash costs | (37) | (63) | (100) | (52) | (50) | (102) | (21) | (26) | (47) | - | - | (249) |
| By-products revenue | 5 | 5 | 10 | - | - | - | - | - | - | - | - | 10 |
| Total cash costs | (32) | (58) | (90) | (52) | (50) | (102) | (21) | (26) | (47) | - | - | (238) |
| Retrenchment costs | - | - | (1) | - | - | - | - | - | - | - | - | (2) |
| Rehabilitation and other non-cash costs | - | (1) | (1) | (1) | (1) | (1) | (1) | - | (1) | - | - | (3) |
| Amortisation of assets | (6) | (11) | (17) | (13) | (10) | (23) | (3) | (1) | (4) | - | - | (44) |
| Total production costs | (39) | (70) | (109) | (66) | (60) | (126) | (25) | (27) | (52) | - | - | (287) |
| Inventory change | 1 | 2 | 3 | 1 | 2 | 3 | - | 1 | 1 | - | - | 7 |
| Cost of sales | (37) | (68) | (106) | (65) | (58) | (124) | (25) | (26) | (50) | - | - | (280) |
| Adjusted gross profit (loss) | (8) | 3 | (4) | (6) | (1) | (6) | (4) | 2 | (2) | - | - | (13) |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (1) | - | (1) | - | - | (1) |
| Gross profit (loss) | (8) | 3 | (4) | (6) | (1) | (6) | (5) | 2 | (3) | - | - | (14) |
| Corporate and other income (costs) | - | - | - | - | - | - | - | - | - | - | - | - |
| Exploration and evaluation costs | - | - | - | - | - | - | - | - | - | - | (3) | (3) |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | (1) | (1) |
| Operating profit (loss) | (8) | 3 | (4) | (6) | (1) | (6) | (5) | 2 | (3) | - | (4) | (18) |
| Retrenchment costs | - | - | 1 | - | - | - | - | - | - | - | - | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 1 | - | 1 | - | - | 1 |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | 2 | 2 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | (7) | 4 | (4) | (5) | - | (6) | (4) | 2 | (2) | - | (3) | (14) |
| Amortisation of assets | 6 | 11 | 17 | 13 | 10 | 23 | 3 | 1 | 4 | - | - | 44 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | (2) | 15 | 13 | 8 | 9 | 17 | (1) | 3 | 2 | - | (3) | 30 |
| Sustaining Ore reserve development capital | 4 | 8 | 12 | 12 | 5 | 17 | - | - | - | - | - | 29 |
| Sustaining Stay-in-business capital | 1 | 4 | 5 | 5 | 3 | 7 | 2 | 1 | 3 | - | - | 16 |
| Sustaining Project capital | - | - | - | - | - | - | - | - | 1 | 3 | - | 4 |
| Non Sustaining capital | - | - | - | 7 | - | 7 | - | - | - | - | - | 8 |
| Total capital expenditure | 5 | 13 | 17 | 24 | 8 | 32 | 3 | 1 | 4 | 3 | - | 56 |

As from 1 January 2015, Moab and Great Noligwa were mined as one operation.
Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED SEPTEMBER 2015 | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|--|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|-------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined - 000 m ² | 1 | - | - | - | - | - | - | - | 1 |
| Mined - 000 tonnes | 170 | - | - | - | - | - | - | - | 170 |
| Milled / Treated - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Recovered grade - oz/ton | - | - | - | - | - | - | - | - | - |
| - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold produced - oz (000) | - | - | - | - | - | - | - | - | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | |
| Milled / Treated - 000 tonnes | - | - | 342 | - | - | - | - | - | 342 |
| Recovered grade - oz/ton | - | - | 0.036 | - | - | - | - | - | 0.036 |
| - g/tonne | - | - | 1.22 | - | - | - | - | - | 1.22 |
| Gold produced - oz (000) | - | - | 13 | - | - | - | - | - | 13 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined - 000 bcm | 1,306 | 1,726 | - | 1,871 | - | 792 | - | 2,650 | 8,345 |
| Mined - 000 tonnes | 3,390 | 4,546 | - | 3,400 | - | 1,565 | - | 7,136 | 20,037 |
| Treated - 000 tonnes | 850 | 1,161 | - | 2,370 | 319 | 533 | - | 1,249 | 6,482 |
| Stripping ratio - ratio | 4.38 | 2.86 | - | 0.56 | - | 3.29 | - | 8.09 | 2.91 |
| Recovered grade - oz/ton | 0.077 | 0.038 | - | 0.020 | 0.021 | 0.029 | - | 0.100 | 0.047 |
| - g/tonne | 2.63 | 1.30 | - | 0.68 | 0.73 | 1.01 | - | 3.44 | 1.61 |
| Gold produced - oz (000) | 72 | 49 | - | 52 | 7 | 17 | - | 138 | 336 |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Stripping ratio - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade - oz/ton | - | - | - | - | - | - | - | - | - |
| - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold placed - oz (000) | - | - | - | - | - | - | - | - | - |
| Gold produced - oz (000) | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Actual - oz/TEC | 71.05 | 16.35 | 5.87 | 12.25 | 10.69 | 13.45 | - | 29.24 | 20.25 |
| TOTAL | | | | | | | | | |
| Subsidiaries' gold produced - oz (000) | - | 49 | 13 | 52 | - | - | - | 138 | 252 |
| Joint ventures' gold produced - oz (000) | 72 | - | - | - | 7 | 17 | - | - | 97 |
| Attributable gold produced - oz (000) | 72 | 49 | 13 | 52 | 7 | 17 | - | 138 | 349 |
| Minority gold produced - oz (000) | - | - | - | 9 | - | - | - | - | 9 |
| Subsidiaries' gold sold - oz (000) | - | 46 | 16 | 54 | - | - | - | 122 | 239 |
| Joint ventures' gold sold - oz (000) | 73 | - | - | - | 7 | 15 | - | - | 95 |
| Attributable gold sold - oz (000) | 73 | 46 | 16 | 54 | 7 | 15 | - | 122 | 334 |
| Minority gold sold - oz (000) | - | - | - | 10 | - | - | - | - | 10 |
| Spot price - \$/oz | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| Price received - \$/oz sold | 1,124 | 1,121 | 1,147 | 1,124 | 1,116 | 1,124 | - | 1,124 | 1,124 |
| All-in sustaining cost (excluding stockpile write offs) - \$/oz sold | 677 | 928 | 1,418 | 990 | 1,057 | 734 | - | 741 | 832 |
| Total cash costs - \$/oz produced | 658 | 1,034 | 922 | 854 | 938 | 679 | - | 483 | 687 |
| Total production costs - \$/oz produced | 993 | 1,197 | 1,570 | 985 | 1,029 | 859 | - | 752 | 942 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED SEPTEMBER 2015 \$'m | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Other | Non- controlling interests | Continental Africa |
|--|-------------------------------|------------|-------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------|------------|----------------------------------|-----------------------|
| Gold income | 82 | 52 | 18 | 61 | 8 | 17 | - | 137 | - | 11 | 386 |
| Cash costs | (47) | (50) | (12) | (45) | (7) | (12) | - | (67) | - | (8) | (248) |
| By-products revenue | - | - | - | - | - | - | - | 1 | - | - | - |
| Total cash costs | (47) | (50) | (12) | (45) | (7) | (12) | - | (67) | - | (8) | (248) |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | - | - | (2) | (1) | - | (1) | - | (1) | - | - | (6) |
| Amortisation of assets | (24) | (8) | (6) | (5) | (1) | (2) | - | (36) | (1) | (1) | (84) |
| Total production costs | (71) | (58) | (21) | (51) | (8) | (15) | - | (104) | - | (9) | (338) |
| Inventory change | - | 3 | (3) | (2) | - | 2 | - | 13 | - | - | 13 |
| Cost of sales | (71) | (55) | (24) | (53) | (8) | (13) | - | (91) | - | (9) | (325) |
| Adjusted gross profit (loss) | 10 | (4) | (6) | 8 | 1 | 4 | - | 47 | - | 1 | 61 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 10 | (4) | (6) | 8 | 1 | 4 | - | 47 | - | 1 | 61 |
| Corporate and other income (costs) | - | - | (17) | - | - | - | - | - | - | - | (17) |
| Exploration and evaluation costs | - | - | (3) | (2) | - | - | - | (3) | - | - | (8) |
| Intercompany transactions | (21) | (2) | - | - | - | - | - | - | 21 | - | (2) |
| Special items | - | - | - | - | - | - | - | (2) | (1) | - | (4) |
| Operating profit (loss) | (11) | (6) | (25) | 6 | 1 | 4 | (1) | 41 | 20 | 1 | 30 |
| Retrenchment costs | - | - | - | - | - | - | - | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 21 | 2 | - | - | - | - | - | - | (21) | - | 2 |
| Special items | - | - | 16 | - | - | - | - | - | 1 | - | 18 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | (3) | - | (3) |
| EBIT | 10 | (4) | (9) | 7 | - | 4 | - | 42 | (3) | 1 | 48 |
| Amortisation of assets | 24 | 8 | 6 | 5 | 1 | 2 | - | 36 | 1 | 1 | 84 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 34 | 4 | (2) | 12 | 1 | 6 | - | 78 | (3) | 2 | 132 |
| Sustaining Ore reserve development capital | - | - | - | - | - | - | - | - | - | - | - |
| Sustaining Stay-in-business capital | 2 | 2 | 1 | 5 | 1 | - | - | 32 | (1) | 1 | 43 |
| Sustaining Project capital | - | - | - | 1 | - | - | - | - | - | - | 1 |
| Non Sustaining capital | 26 | - | 5 | - | - | - | - | - | - | - | 31 |
| Total capital expenditure | 28 | 2 | 6 | 5 | 1 | 1 | - | 32 | (1) | 1 | 75 |

| OPERATING RESULTS QUARTER ENDED SEPTEMBER 2015 | | Sunrise Dam | Tropicana 70% attributable | Australasia |
|---|----------------------|-------------|-------------------------------|-------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 726 | - | 726 |
| Milled / Treated | - 000 tonnes | 760 | - | 760 |
| Recovered grade | - oz/ton | 0.049 | - | 0.049 |
| | - g/tonne | 1.68 | - | 1.68 |
| Gold produced | - oz (000) | 41 | - | 41 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 4,357 | 4,357 |
| Mined | - 000 tonnes | - | 11,298 | 11,298 |
| Treated | - 000 tonnes | 215 | 1,091 | 1,306 |
| Stripping ratio | - ratio | - | 6.88 | 6.88 |
| Recovered grade | - oz/ton | 0.043 | 0.069 | 0.065 |
| | - g/tonne | 1.46 | 2.37 | 2.22 |
| Gold produced | - oz (000) | 10 | 83 | 93 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 42.13 | 66.00 | 54.28 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 51 | 83 | 134 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced | - oz (000) | 51 | 83 | 134 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 50 | 83 | 133 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold | - oz (000) | 50 | 83 | 133 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,125 | 1,125 | 1,125 |
| Price received | - \$/oz sold | 1,122 | 1,121 | 1,121 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,136 | 674 | 878 |
| Total cash costs | - \$/oz produced | 996 | 500 | 718 |
| Total production costs | - \$/oz produced | 1,119 | 739 | 921 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED SEPTEMBER 2015 \$'m | Sunrise Dam | Tropicana 70% attributable | Other | Australasia |
|--|-------------|-------------------------------|-------------|-------------|
| Gold income | 56 | 93 | - | 149 |
| Cash costs | (51) | (42) | (4) | (97) |
| By-products revenue | - | - | - | - |
| Total cash costs | (51) | (42) | (4) | (96) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | - | - | - | - |
| Amortisation of assets | (6) | (20) | (1) | (27) |
| Total production costs | (57) | (61) | (5) | (124) |
| Inventory change | 2 | 1 | - | 3 |
| Cost of sales | (55) | (61) | (5) | (121) |
| Adjusted gross profit (loss) | 1 | 32 | (5) | 28 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | 1 | 32 | (5) | 28 |
| Corporate and other income (costs) | - | - | (1) | (1) |
| Exploration and evaluation costs | (1) | - | (6) | (7) |
| Intercompany transactions | - | - | (1) | (1) |
| Special items | - | - | - | - |
| Operating profit (loss) | - | 32 | (13) | 19 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 1 | 1 |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | - | 32 | (12) | 20 |
| Amortisation of assets | 6 | 20 | 1 | 27 |
| Share of associates' amortisation | - | - | - | - |
| EBITDA | 6 | 52 | (11) | 47 |
| Sustaining Ore reserve development capital | 4 | - | - | 4 |
| Sustaining Stay-in-business capital | 3 | 11 | - | 14 |
| Sustaining Project capital | - | - | - | - |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 7 | 11 | - | 18 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED SEPTEMBER 2015 | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|---|--|--------------------------------|--------------|-----------------------------------|----------------------------|--|
| UNDERGROUND OPERATION | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - |
| Mined | - 000 tonnes | 540 | 297 | 837 | - | 837 |
| Milled / Treated | - 000 tonnes | 79 | 524 | 293 | 896 | 896 |
| Recovered grade | - oz/ton | 0.206 | 0.194 | 0.070 | 0.154 | 0.154 |
| | - g/tonne | 7.05 | 6.64 | 2.41 | 5.29 | 5.29 |
| Gold produced | - oz (000) | 18 | 112 | 23 | 153 | 153 |
| SURFACE AND DUMP RECLAMATION | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - |
| Mined | - 000 tonnes | 4,347 | 576 | 4,923 | - | 4,923 |
| Treated | - 000 tonnes | 197 | 47 | 244 | 61 | 305 |
| Stripping ratio | - ratio | 18.26 | - | 22.27 | 18.66 | 18.66 |
| Recovered grade | - oz/ton | 0.205 | - | 0.048 | 0.175 | 0.147 |
| | - g/tonne | 7.04 | - | 1.64 | 5.99 | 5.04 |
| Gold produced | - oz (000) | 45 | 2 | 47 | 2 | 49 |
| HEAP LEACH OPERATION | | | | | | |
| Mined | - 000 tonnes | - | 2,340 | 2,340 | 3,932 | 6,272 |
| Placed | - 000 tonnes | 468 | 141 | 609 | 1,468 | 2,078 |
| Stripping ratio | - ratio | - | 15.56 | 15.56 | 1.79 | 3.05 |
| Recovered grade | - oz/ton | - | 0.070 | 0.016 | 0.012 | 0.013 |
| | - g/tonne | - | 2.40 | 0.56 | 0.40 | 0.45 |
| Gold placed | - oz (000) | - | 11 | 11 | 19 | 30 |
| Gold produced | - oz (000) | 9 | 11 | 20 | 16 | 36 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | |
| Actual | - oz/TEC | 23.27 | 15.79 | 8.59 | 15.92 | 33.37 |
| TOTAL | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 71 | 123 | 25 | 219 | 238 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 71 | 123 | 25 | 219 | 238 |
| Minority gold produced | - oz (000) | 6 | - | - | 6 | 6 |
| Subsidiaries' gold sold | - oz (000) | 74 | 123 | 25 | 221 | 242 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 74 | 123 | 25 | 221 | 242 |
| Minority gold sold | - oz (000) | 6 | - | - | 6 | 6 |
| From continuing operations: | | | | | | |
| Spot price | - \$/oz | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| Price received | - \$/oz sold | 1,130 | 1,121 | 1,122 | 1,124 | 1,125 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 896 | 694 | 1,097 | 810 | 824 |
| Total cash costs | - \$/oz produced | 630 | 483 | 804 | 570 | 606 |
| Total production costs | - \$/oz produced | 900 | 778 | 1,247 | 875 | 897 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED SEPTEMBER 2015 \$'m | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|--|--|--------------------------------|--------------|-------------|------------------------------|-----------------------------------|----------------------------|--|
| Gold income | 79 | 137 | 28 | - | 6 | 251 | 24 | 275 |
| Cash costs | (62) | (64) | (20) | (1) | (5) | (152) | (19) | (171) |
| By-products revenue | 17 | 4 | - | - | 1 | 23 | - | 23 |
| Total cash costs | (45) | (59) | (20) | (1) | (4) | (129) | (19) | (147) |
| Retrenchment costs | - | - | - | - | - | (1) | - | (1) |
| Rehabilitation and other non-cash costs | (3) | (1) | 1 | 1 | - | (3) | - | (3) |
| Amortisation of assets | (15) | (35) | (12) | - | (1) | (64) | (2) | (65) |
| Total production costs | (64) | (95) | (31) | - | (5) | (196) | (21) | (217) |
| Inventory change | (1) | (1) | - | - | - | (2) | (1) | (3) |
| Cost of sales | (65) | (96) | (32) | - | (5) | (198) | (22) | (220) |
| Adjusted gross profit (loss) | 14 | 41 | (4) | - | 1 | 52 | 2 | 55 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 14 | 41 | (4) | - | 1 | 52 | 2 | 55 |
| Corporate and other income (costs) | - | (2) | - | (1) | - | (4) | - | (4) |
| Exploration and evaluation costs | (1) | (1) | (1) | (13) | - | (17) | (1) | (17) |
| Intercompany transactions | - | - | - | - | - | - | - | - |
| Special items | (1) | (1) | (2) | (5) | - | (9) | - | (9) |
| Operating profit (loss) | 12 | 38 | (7) | (20) | 1 | 24 | 2 | 25 |
| Retrenchment costs | - | - | - | - | - | 1 | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - |
| Special items | - | (1) | 2 | 4 | - | 5 | - | 5 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - |
| EBIT | 12 | 38 | (5) | (16) | 1 | 30 | 2 | 32 |
| Amortisation of assets | 15 | 35 | 12 | - | 1 | 64 | 2 | 65 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - |
| EBITDA | 27 | 73 | 7 | (15) | 2 | 94 | 3 | 97 |
| Sustaining Ore reserve development capital | 7 | 12 | 4 | - | 1 | 22 | - | 22 |
| Sustaining Stay-in-business capital | 5 | 8 | 2 | - | - | 15 | - | 16 |
| Sustaining Project capital | 3 | 4 | 1 | - | - | 8 | - | 8 |
| Non Sustaining capital | - | - | - | 1 | - | 1 | 10 | 11 |
| Total capital expenditure | 15 | 24 | 7 | 1 | 1 | 47 | 10 | 57 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2014 ⁽¹⁾ | | South Africa | Continental Africa | Australasia | Americas | Total group | Discontinued operations |
|---|----------------------|--------------|-----------------------|-------------|----------|-------------|----------------------------|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | 164 | 1 | - | - | 166 | - |
| Mined | - 000 tonnes | 846 | 339 | 675 | 826 | 2,686 | - |
| Milled / Treated | - 000 tonnes | 868 | 312 | 704 | 907 | 2,790 | - |
| Recovered grade | - oz/ton | 0.254 | 0.119 | 0.069 | 0.166 | 0.164 | - |
| | - g/tonne | 8.71 | 4.07 | 2.36 | 5.70 | 5.61 | - |
| Gold produced | - oz (000) | 244 | 41 | 53 | 166 | 505 | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | 8,032 | 123 | - | - | 8,155 | - |
| Recovered grade | - oz/ton | 0.006 | 0.051 | - | - | 0.007 | - |
| | - g/tonne | 0.22 | 1.75 | - | - | 0.24 | - |
| Gold produced | - oz (000) | 56 | 7 | - | - | 63 | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | 10,801 | 4,028 | - | 14,828 | - |
| Mined | - 000 tonnes | - | 26,517 | 10,057 | 5,757 | 42,330 | - |
| Treated | - 000 tonnes | - | 7,062 | 1,254 | 255 | 8,571 | - |
| Stripping ratio | - ratio | - | 4.55 | 2.91 | 19.36 | 4.55 | - |
| Recovered grade | - oz/ton | - | 0.047 | 0.075 | 0.147 | 0.054 | - |
| | - g/tonne | - | 1.62 | 2.57 | 5.04 | 1.86 | - |
| Gold produced | - oz (000) | - | 369 | 103 | 41 | 513 | - |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | - | - | 1,462 | 1,462 | 14,297 |
| Placed | - 000 tonnes | - | 225 | - | 622 | 847 | 5,255 |
| Stripping ratio | - ratio | - | - | - | 19.83 | 19.83 | 1.82 |
| Recovered grade | - oz/ton | - | 0.016 | - | 0.007 | 0.009 | 0.009 |
| | - g/tonne | - | 0.56 | - | 0.23 | 0.32 | 0.31 |
| Gold placed | - oz (000) | - | 4 | - | 5 | 9 | 52 |
| Gold produced | - oz (000) | - | 3 | - | 19 | 21 | 54 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 4.38 | 20.51 | 63.61 | 16.34 | 10.45 | 32.40 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 300 | 301 | 157 | 226 | 984 | 54 |
| Joint ventures' gold produced | - oz (000) | - | 118 | - | - | 118 | - |
| Attributable gold produced | - oz (000) | 300 | 419 | 157 | 226 | 1,102 | 54 |
| Minority gold produced | - oz (000) | - | 12 | - | 5 | 17 | - |
| Subsidiaries' gold sold | - oz (000) | 300 | 316 | 152 | 230 | 998 | 55 |
| Joint ventures' gold sold | - oz (000) | - | 119 | - | - | 119 | - |
| Attributable gold sold | - oz (000) | 300 | 435 | 152 | 230 | 1,117 | 55 |
| Minority gold sold | - oz (000) | - | 13 | - | 6 | 18 | - |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | - |
| Price received | - \$/oz sold | 1,204 | 1,201 | 1,202 | 1,202 | 1,202 | - |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,097 | 907 | 995 | 990 | 1,005 | - |
| All-in costs (excluding stockpile writeoffs) | - \$/oz sold | 1,151 | 1,024 | 1,006 | 1,141 | 1,099 | - |
| Total cash costs | - \$/oz produced | 830 | 687 | 729 | 626 | 715 | - |
| Total production costs | - \$/oz produced | 1,056 | 939 | 1,043 | 868 | 969 | - |

Recovered grade calculated using a short ton.

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS | | | | | | | | |
|--|---------------------|---------------------------|--------------------|-----------------|----------------------------|------------------|--|--------------------|
| QUARTER ENDED DECEMBER 2014 \$'m ⁽¹⁾ | South Africa | Continental Africa | Australasia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
| Gold income | 355 | 538 | 183 | 278 | - | 1,354 | (142) | 1,212 |
| Cash costs | (264) | (300) | (115) | (165) | 6 | (838) | 78 | (760) |
| By-products revenue | 16 | 2 | 1 | 20 | - | 38 | - | 38 |
| Total cash costs | (248) | (299) | (114) | (145) | 6 | (800) | 78 | (722) |
| Retrenchment costs | (7) | (1) | - | (2) | - | (11) | 1 | (9) |
| Rehabilitation and other non-cash costs | (3) | (13) | (7) | (2) | - | (25) | (6) | (31) |
| Amortisation of assets | (58) | (93) | (42) | (55) | (2) | (250) | 28 | (222) |
| Total production costs | (315) | (406) | (164) | (205) | 4 | (1,086) | 102 | (984) |
| Inventory change | - | (11) | 1 | (4) | - | (15) | 1 | (15) |
| Cost of sales | (316) | (417) | (163) | (209) | 4 | (1,100) | 102 | (999) |
| Adjusted gross profit | 39 | 121 | 19 | 69 | 4 | 253 | (40) | 213 |
| Unrealised non-hedge derivatives and other commodity contracts | 5 | - | - | - | - | 5 | - | 5 |
| Gross profit | 44 | 121 | 19 | 69 | 5 | 258 | (40) | 218 |
| Corporate and other costs | - | (1) | - | (6) | (24) | (31) | 1 | (30) |
| Exploration and evaluation costs | (7) | (13) | (4) | (24) | (1) | (48) | 3 | (44) |
| Intercompany transactions | - | (2) | (2) | (1) | 5 | - | - | - |
| Special items | (2) | (149) | (1) | (12) | (26) | (190) | 8 | (182) |
| Operating profit (loss) | 35 | (43) | 13 | 26 | (41) | (11) | (27) | (38) |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (1) | 1 | (5) | 1 | 9 | 5 | (2) | 3 |
| Exchange gain (loss) | - | 4 | - | 3 | (1) | 6 | (2) | 5 |
| Share of equity accounted investments profit (loss) | - | 20 | - | - | (18) | 1 | 21 | 22 |
| Profit (loss) before taxation | 34 | (19) | 8 | 30 | (52) | 1 | (11) | (9) |
| Taxation | 22 | (37) | (1) | (38) | 14 | (39) | 11 | (28) |
| Profit (loss) after taxation from continuing operations | 56 | (56) | 7 | (8) | (37) | (37) | - | (37) |
| Profit from discontinued operations | - | - | - | (18) | - | (18) | - | (18) |
| Profit (loss) for the period | 56 | (56) | 7 | (26) | (38) | (55) | - | (55) |
| Equity shareholders | 56 | (57) | 7 | (27) | (38) | (58) | - | (58) |
| Non-controlling interests | - | 1 | - | 1 | - | 3 | - | 3 |
| Operating profit (loss) | 35 | (43) | 13 | 26 | (41) | (11) | (27) | (38) |
| Retrenchment costs | 7 | 1 | - | 2 | - | 11 | (1) | 9 |
| Unrealised non-hedge derivatives and other commodity contracts | (5) | - | - | - | - | (5) | - | (5) |
| Intercompany transactions | - | 2 | 2 | 1 | (5) | - | - | - |
| Special items | - | 134 | - | 2 | 29 | 165 | (8) | 157 |
| Share of associates' EBIT | - | (8) | - | - | 1 | (7) | 37 | 30 |
| EBIT | 37 | 86 | 15 | 31 | (17) | 153 | - | 153 |
| Amortisation of assets | 58 | 93 | 42 | 55 | 2 | 250 | (28) | 222 |
| Share of associates' amortisation | - | - | - | - | - | - | 28 | 28 |
| EBITDA | 94 | 178 | 58 | 87 | (15) | 402 | - | 402 |
| Profit (loss) attributable to equity shareholders | 56 | (57) | 7 | (27) | (38) | (58) | - | (58) |
| Special items | - | (19) | - | 1 | 29 | 10 | - | 10 |
| Share of associates' special items | - | (20) | - | - | (2) | (22) | - | (22) |
| Discontinued operations | - | - | - | (1) | - | (1) | - | (1) |
| Taxation on items above | - | (2) | - | 1 | - | - | - | - |
| Headline earnings (loss) | 56 | (98) | 7 | (26) | (10) | (71) | - | (71) |
| Unrealised non-hedge derivatives and other commodity contracts | (5) | - | - | - | - | (5) | - | (5) |
| Unrealised non-hedge derivatives and other commodity contracts for discontinued operations | - | - | - | - | - | - | - | - |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | 1 | - | - | - | - | 1 | - | 1 |
| Fair value adjustment on \$1.25bn bonds | - | - | - | - | (63) | (63) | - | (63) |
| Fair value adjustment on option component of convertible bonds | - | - | - | - | - | - | - | - |
| Premium on part settlement of bonds | - | - | - | - | - | - | - | - |
| Provision for restructure costs | - | - | - | - | - | - | - | - |
| Associate special items | - | - | - | - | 21 | 21 | - | 21 |
| Impairment of deferred tax assets included in discontinued operations | - | - | - | - | - | - | - | - |
| Adjusted headline earnings (loss) | 53 | (98) | 7 | (26) | (53) | (117) | - | (117) |
| Sustaining Ore reserve development capital | 29 | 1 | 2 | 28 | - | 60 | - | 60 |
| Sustaining Stay-in-business capital | 34 | 68 | 24 | 39 | 3 | 168 | (3) | 165 |
| Project capital | 7 | 1 | 2 | 15 | - | 24 | (1) | 24 |
| Non Sustaining capital | 9 | 50 | - | 2 | - | 61 | (44) | 17 |
| Total capital expenditure | 79 | 119 | 28 | 84 | 3 | 313 | (47) | 266 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (2) |
| Capital expenditure per statement of cash flows | | | | | | | | 264 |

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2014 | Kopanang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|---|----------------------|-------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 40 | 48 | 88 | 36 | 40 | 76 | - | - | - | 164 |
| Mined | - 000 tonnes | 176 | 296 | 472 | 188 | 186 | 374 | - | - | - | 846 |
| Milled / Treated | - 000 tonnes | 172 | 286 | 458 | 183 | 227 | 409 | - | - | - | 868 |
| Recovered grade | - oz/ton | 0.177 | 0.286 | 0.245 | 0.278 | 0.252 | 0.264 | - | - | - | 0.254 |
| | - g/tonne | 6.07 | 9.81 | 8.41 | 9.52 | 8.65 | 9.04 | - | - | - | 8.71 |
| Gold produced | - oz (000) | 33 | 90 | 124 | 56 | 63 | 119 | - | - | 1 | 244 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | 5,722 | 2,310 | 8,032 | - | 8,032 |
| Recovered grade | - oz/ton | - | - | - | - | - | 0.004 | 0.012 | 0.006 | - | 0.006 |
| | - g/tonne | - | - | - | - | - | 0.13 | 0.43 | 0.22 | - | 0.22 |
| Gold produced | - oz (000) | - | - | - | - | - | 24 | 32 | 56 | - | 56 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 2.66 | 4.66 | 3.87 | 3.46 | 4.61 | 3.99 | 8.41 | 9.08 | 8.78 | 4.38 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 33 | 90 | 124 | 56 | 63 | 119 | 24 | 32 | 56 | 300 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 33 | 90 | 124 | 56 | 63 | 119 | 24 | 32 | 56 | 300 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 34 | 90 | 124 | 56 | 63 | 119 | 25 | 32 | 56 | 300 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 34 | 90 | 124 | 56 | 63 | 119 | 25 | 32 | 56 | 300 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Price received | - \$/oz sold | 1,209 | 1,203 | 1,205 | 1,201 | 1,204 | 1,203 | 1,204 | 1,202 | 1,203 | 1,204 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,324 | 922 | 1,031 | 1,275 | 1,000 | 1,129 | 1,310 | 965 | 1,116 | 1,097 |
| Total cash costs | - \$/oz produced | 1,014 | 684 | 773 | 946 | 792 | 864 | 899 | 871 | 883 | 830 |
| Total production costs | - \$/oz produced | 1,375 | 897 | 1,026 | 1,276 | 1,033 | 1,147 | 954 | 904 | 926 | 1,056 |

As from 1 January 2015, Moab and Great Noligwa will be mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2014 \$'m | Kopanang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|------------|-----------|--------------------------|------------|-----------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|------------|--------------|
| Gold income | 41 | 109 | 149 | 67 | 76 | 143 | 24 | 38 | 62 | - | - | 355 |
| Cash costs | (39) | (72) | (112) | (53) | (50) | (103) | (22) | (28) | (49) | - | - | (264) |
| By-products revenue | 5 | 11 | 16 | - | - | - | - | - | - | - | - | 16 |
| Total cash costs | (34) | (62) | (96) | (53) | (50) | (103) | (22) | (28) | (49) | - | - | (248) |
| Retrenchment costs | (2) | (2) | (5) | (1) | (1) | (2) | - | - | - | - | - | (7) |
| Rehabilitation and other non-cash costs | (1) | (2) | (3) | (1) | (1) | (3) | 2 | - | 2 | - | - | (3) |
| Amortisation of assets | (9) | (16) | (24) | (16) | (13) | (29) | (4) | (1) | (5) | - | - | (58) |
| Total production costs | (46) | (81) | (127) | (71) | (65) | (137) | (23) | (29) | (52) | - | - | (315) |
| Inventory change | - | - | - | - | - | - | - | - | - | - | - | - |
| Cost of sales | (46) | (81) | (127) | (71) | (65) | (136) | (23) | (29) | (52) | - | - | (316) |
| Adjusted gross profit (loss) | (6) | 28 | 22 | (4) | 11 | 7 | 1 | 9 | 10 | - | - | 39 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 5 | - | 5 | - | - | 5 |
| Gross profit (loss) | (6) | 28 | 22 | (4) | 11 | 7 | 6 | 9 | 16 | - | - | 44 |
| Corporate and other income (costs) | | | | | | | | | | | - | - |
| Exploration and evaluation costs | | | | | | | | | | | (7) | (7) |
| Intercompany transactions | | | | | | | | | | | - | - |
| Special items | | | | | | | | | | | (2) | (2) |
| Operating profit (loss) | (6) | 28 | 22 | (4) | 11 | 7 | 6 | 9 | 16 | - | (9) | 35 |
| Retrenchment costs | 2 | 2 | 5 | 1 | 1 | 2 | - | - | - | - | - | 7 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (5) | - | (5) | - | - | (5) |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | - | - |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | (3) | 30 | 27 | (3) | 12 | 9 | 1 | 9 | 10 | - | (9) | 37 |
| Amortisation of assets | 9 | 16 | 24 | 16 | 13 | 29 | 4 | 1 | 5 | - | - | 58 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 6 | 45 | 51 | 13 | 25 | 38 | 5 | 10 | 15 | - | (9) | 94 |
| Sustaining Ore reserve development capital | 4 | 8 | 13 | 11 | 6 | 17 | - | - | - | - | - | 29 |
| Sustaining Stay-in-business capital | 3 | 10 | 12 | 5 | 5 | 10 | 9 | 3 | 12 | - | - | 34 |
| Project capital | - | - | - | - | - | - | 4 | - | 4 | 3 | - | 7 |
| Non Sustaining capital | - | - | - | 9 | - | 9 | - | - | - | - | - | 9 |
| Total capital expenditure | 7 | 18 | 25 | 25 | 11 | 36 | 12 | 3 | 15 | 3 | - | 79 |

As from 1 January 2015, Moab and Great Noligwa will be mined as one operation.

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2014 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|---|----------------------|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|--------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | 1 | - | - | - | - | - | - | - | 1 |
| Mined | - 000 tonnes | 96 | - | 243 | - | - | - | - | - | 339 |
| Milled / Treated | - 000 tonnes | - | - | 312 | - | - | - | - | - | 312 |
| Recovered grade | - oz/ton | - | - | 0.119 | - | - | - | - | - | 0.119 |
| | - g/tonne | - | - | 4.07 | - | - | - | - | - | 4.07 |
| Gold produced | - oz (000) | - | - | 41 | - | - | - | - | - | 41 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | 123 | - | - | - | - | - | 123 |
| Recovered grade | - oz/ton | - | - | 0.051 | - | - | - | - | - | 0.051 |
| | - g/tonne | - | - | 1.75 | - | - | - | - | - | 1.75 |
| Gold produced | - oz (000) | - | - | 7 | - | - | - | - | - | 7 |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm | 1,951 | 944 | - | 3,461 | - | 565 | - | 3,880 | 10,801 |
| Mined | - 000 tonnes | 4,326 | 2,479 | - | 6,127 | 1,909 | 1,082 | - | 10,594 | 26,517 |
| Treated | - 000 tonnes | 746 | 1,270 | - | 2,688 | 349 | 564 | - | 1,445 | 7,062 |
| Stripping ratio | - ratio | 4.44 | 4.64 | - | 1.99 | 12.15 | 3.09 | - | 8.78 | 4.55 |
| Recovered grade | - oz/ton | 0.097 | 0.029 | - | 0.023 | 0.038 | 0.034 | - | 0.091 | 0.047 |
| | - g/tonne | 3.33 | 0.98 | - | 0.79 | 1.30 | 1.16 | - | 3.11 | 1.62 |
| Gold produced | - oz (000) | 80 | 40 | - | 68 | 15 | 21 | - | 144 | 369 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | 225 | - | 225 |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | 0.016 | - | 0.016 |
| | - g/tonne | - | - | - | - | - | - | 0.56 | - | 0.56 |
| Gold placed | - oz (000) | - | - | - | - | - | - | 4 | - | 4 |
| Gold produced | - oz (000) | - | - | - | - | - | - | 3 | - | 3 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Actual | - oz/TEC | 85.60 | 16.10 | 10.58 | 15.14 | 12.65 | 16.46 | 11.82 | 27.16 | 20.51 |
| TOTAL | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 40 | 48 | 68 | - | - | - | 144 | 301 |
| Joint ventures' gold produced | - oz (000) | 80 | - | - | - | 15 | 21 | 3 | - | 118 |
| Attributable gold produced | - oz (000) | 80 | 40 | 48 | 68 | 15 | 21 | 3 | 144 | 419 |
| Minority gold produced | - oz (000) | - | - | - | 12 | - | - | - | - | 12 |
| Subsidiaries' gold sold | - oz (000) | - | 41 | 57 | 76 | - | - | - | 142 | 316 |
| Joint ventures' gold sold | - oz (000) | 81 | - | - | - | 15 | 21 | 3 | - | 119 |
| Attributable gold sold | - oz (000) | 81 | 41 | 57 | 76 | 15 | 21 | 3 | 142 | 435 |
| Minority gold sold | - oz (000) | - | - | - | 13 | - | - | - | - | 13 |
| Spot price | - \$/oz | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Price received | - \$/oz sold | 1,195 | 1,209 | 1,203 | 1,204 | 1,197 | 1,197 | 1,194 | 1,200 | 1,201 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 532 | 1,248 | 1,440 | 973 | 937 | 1,049 | 414 | 751 | 907 |
| Total cash costs | - \$/oz produced | 546 | 976 | 999 | 884 | 973 | 942 | 220 | 429 | 687 |
| Total production costs | - \$/oz produced | 756 | 1,189 | 1,362 | 1,021 | 1,027 | 1,201 | 329 | 744 | 939 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2014 \$'m | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Other | Non- controlling interests | Continental Africa |
|--|-------------------------------|-----------|--------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|------------|-------------|----------------------------------|-----------------------|
| Gold income | 96 | 50 | 69 | 91 | 17 | 25 | 3 | 170 | - | 16 | 538 |
| Cash costs | (44) | (39) | (48) | (61) | (14) | (20) | (1) | (63) | - | (11) | (300) |
| By-products revenue | - | - | - | - | - | - | - | 1 | - | - | 2 |
| Total cash costs | (44) | (39) | (48) | (61) | (14) | (20) | (1) | (62) | - | (11) | (299) |
| Retrenchment costs | - | - | - | - | - | - | (1) | - | - | - | (1) |
| Rehabilitation and other non-cash costs | 2 | (3) | (12) | (2) | 1 | 1 | 1 | (2) | - | - | (13) |
| Amortisation of assets | (19) | (6) | (6) | (8) | (2) | (7) | - | (43) | (1) | (1) | (93) |
| Total production costs | (61) | (48) | (65) | (70) | (15) | (25) | (1) | (107) | (2) | (12) | (406) |
| Inventory change | (1) | - | (8) | (3) | - | - | - | 1 | - | (1) | (11) |
| Cost of sales | (61) | (48) | (73) | (73) | (15) | (25) | (1) | (106) | (2) | (13) | (417) |
| Adjusted gross profit (loss) | 35 | 2 | (4) | 18 | 2 | - | 2 | 64 | (2) | 3 | 121 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 35 | 2 | (4) | 18 | 2 | - | 2 | 64 | (2) | 3 | 121 |
| Corporate and other income (costs) | - | - | - | - | - | - | (1) | - | - | - | (1) |
| Exploration and evaluation costs | - | - | (10) | (1) | - | - | - | (1) | - | - | (13) |
| Intercompany transactions | (20) | (2) | - | - | - | - | - | - | 20 | - | (2) |
| Special items | - | - | (147) | 1 | - | - | (8) | (2) | 7 | - | (149) |
| Operating profit (loss) | 15 | - | (161) | 18 | 2 | (1) | (7) | 61 | 26 | 3 | (43) |
| Retrenchment costs | - | - | - | - | - | - | 1 | - | - | - | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 20 | 2 | - | - | - | - | - | - | (20) | - | 2 |
| Special items | - | - | 146 | - | - | - | 8 | - | (20) | - | 134 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | (8) | - | (8) |
| EBIT | 35 | 2 | (15) | 18 | 2 | - | 3 | 61 | (22) | 3 | 86 |
| Amortisation of assets | 19 | 6 | 6 | 8 | 2 | 7 | - | 43 | - | 2 | 93 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 54 | 8 | (9) | 26 | 4 | 6 | 3 | 104 | (22) | 5 | 178 |
| Sustaining Ore reserve development capital | - | - | 1 | - | - | - | - | - | - | - | 1 |
| Sustaining Stay-in-business capital | 1 | 9 | 5 | 9 | 1 | 2 | - | 42 | (1) | 1 | 68 |
| Project capital | - | - | - | - | - | 1 | - | - | - | - | 1 |
| Non Sustaining capital | 44 | - | 6 | - | - | - | - | - | - | - | 50 |
| Total capital expenditure | 44 | 9 | 12 | 9 | 1 | 3 | - | 42 | (1) | 1 | 119 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2014 | | Sunrise Dam | Tropicana 70% attributable | Australasia |
|---|----------------------|-------------|-------------------------------|-------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 675 | - | 675 |
| Milled / Treated | - 000 tonnes | 704 | - | 704 |
| Recovered grade | - oz/ton | 0.069 | - | 0.069 |
| | - g/tonne | 2.36 | - | 2.36 |
| Gold produced | - oz (000) | 53 | - | 53 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 4,028 | 4,028 |
| Mined | - 000 tonnes | - | 10,057 | 10,057 |
| Treated | - 000 tonnes | 295 | 959 | 1,254 |
| Stripping ratio | - ratio | - | 2.91 | 2.91 |
| Recovered grade | - oz/ton | 0.022 | 0.091 | 0.075 |
| | - g/tonne | 0.76 | 3.12 | 2.57 |
| Gold produced | - oz (000) | 7 | 96 | 103 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 59.00 | 66.91 | 63.61 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 61 | 96 | 157 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced | - oz (000) | 61 | 96 | 157 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 60 | 92 | 152 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold | - oz (000) | 60 | 92 | 152 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,200 | 1,200 | 1,200 |
| Price received | - \$/oz sold | 1,206 | 1,199 | 1,202 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,193 | 824 | 995 |
| Total cash costs | - \$/oz produced | 1,083 | 482 | 729 |
| Total production costs | - \$/oz produced | 1,344 | 815 | 1,043 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2014 \$'m | Sunrise Dam | Tropicana 70% attributable | Other | Australasia |
|--|-------------|-------------------------------|-------------|-------------|
| Gold income | 73 | 110 | - | 183 |
| Cash costs | (66) | (47) | (2) | (115) |
| By-products revenue | - | - | - | 1 |
| Total cash costs | (66) | (46) | (2) | (114) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | (2) | (5) | - | (7) |
| Amortisation of assets | (14) | (27) | (1) | (42) |
| Total production costs | (81) | (78) | (4) | (164) |
| Inventory change | 1 | - | - | 1 |
| Cost of sales | (81) | (79) | (4) | (163) |
| Adjusted gross profit (loss) | (8) | 31 | (4) | 19 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | (8) | 31 | (4) | 19 |
| Corporate and other income (costs) | - | - | - | - |
| Exploration and evaluation costs | - | - | (4) | (4) |
| Intercompany transactions | - | - | (2) | (2) |
| Special items | - | - | (1) | (1) |
| Operating profit (loss) | (8) | 31 | (10) | 13 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 2 | 2 |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | (8) | 31 | (8) | 15 |
| Amortisation of assets | 14 | 27 | 1 | 42 |
| Share of associates' amortisation | - | - | - | - |
| EBITDA | 6 | 59 | (7) | 58 |
| Sustaining Ore reserve development capital | 2 | - | - | 2 |
| Sustaining Stay-in-business capital | 3 | 21 | - | 24 |
| Project capital | - | 2 | - | 2 |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 5 | 22 | - | 28 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS QUARTER ENDED DECEMBER 2014 ⁽¹⁾ | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|---|----------------------|--|--------------------------------|--------------|-----------------------------------|----------------------------|--|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | 559 | 268 | 826 | - | 826 |
| Milled / Treated | - 000 tonnes | 58 | 556 | 293 | 907 | - | 907 |
| Recovered grade | - oz/ton | 0.166 | 0.189 | 0.122 | 0.166 | - | 0.166 |
| | - g/tonne | 5.69 | 6.49 | 4.18 | 5.70 | - | 5.70 |
| Gold produced | - oz (000) | 11 | 116 | 39 | 166 | - | 166 |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - |
| Mined | - 000 tonnes | 5,594 | - | 163 | 5,757 | - | 5,757 |
| Treated | - 000 tonnes | 225 | - | 30 | 255 | - | 255 |
| Stripping ratio | - ratio | 20.31 | - | 7.09 | 19.36 | - | 19.36 |
| Recovered grade | - oz/ton | 0.157 | - | 0.070 | 0.147 | - | 0.147 |
| | - g/tonne | 5.39 | - | 2.41 | 5.04 | - | 5.04 |
| Gold produced | - oz (000) | 39 | - | 2 | 41 | - | 41 |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | 1,462 | - | 1,462 | 14,297 | 15,759 |
| Placed | - 000 tonnes | 551 | 70 | - | 622 | 5,255 | 5,877 |
| Stripping ratio | - ratio | - | 19.83 | - | 19.83 | 1.82 | 2.06 |
| Recovered grade | - oz/ton | - | 0.059 | - | 0.007 | 0.009 | 0.009 |
| | - g/tonne | - | 2.04 | - | 0.23 | 0.31 | 0.30 |
| Gold placed | - oz (000) | - | 5 | - | 5 | 52 | 57 |
| Gold produced | - oz (000) | 14 | 4 | - | 19 | 54 | 72 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 21.39 | 15.44 | 13.72 | 16.34 | 32.40 | 18.07 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 64 | 121 | 42 | 226 | 54 | 280 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 64 | 121 | 42 | 226 | 54 | 280 |
| Minority gold produced | - oz (000) | 5 | - | - | 5 | - | 5 |
| Subsidiaries' gold sold | - oz (000) | 71 | 119 | 40 | 230 | 55 | 285 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 71 | 119 | 40 | 230 | 55 | 285 |
| Minority gold sold | - oz (000) | 6 | - | - | 6 | - | 6 |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,200 | 1,200 | 1,200 | 1,200 | | 1,200 |
| Price received | - \$/oz sold | 1,204 | 1,202 | 1,197 | 1,202 | | 1,202 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,051 | 970 | 947 | 990 | | 1,042 |
| Total cash costs | - \$/oz produced | 780 | 565 | 570 | 626 | | 677 |
| Total production costs | - \$/oz produced | 918 | 812 | 958 | 868 | | 924 |

Recovered grade calculated using a short ton.

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS QUARTER ENDED DECEMBER 2014 \$'m ⁽¹⁾ | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|--|--|--------------------------------|--------------|-------------|------------------------------|-----------------------------------|----------------------------|--|
| Gold income | 81 | 143 | 48 | - | 7 | 278 | 66 | 345 |
| Cash costs | (64) | (72) | (24) | - | (5) | (165) | (55) | (221) |
| By-products revenue | 15 | 4 | - | - | 1 | 20 | - | 20 |
| Total cash costs | (50) | (68) | (24) | - | (4) | (145) | (55) | (200) |
| Retrenchment costs | (1) | (1) | - | - | - | (2) | - | (2) |
| Rehabilitation and other non-cash costs | 1 | 1 | - | (5) | - | (2) | (15) | (18) |
| Amortisation of assets | (9) | (30) | (16) | - | (1) | (55) | (1) | (56) |
| Total production costs | (58) | (98) | (40) | (4) | (5) | (205) | (71) | (277) |
| Inventory change | (2) | - | (1) | - | - | (4) | 9 | 5 |
| Cost of sales | (61) | (98) | (41) | (4) | (5) | (209) | (62) | (271) |
| Adjusted gross profit (loss) | 20 | 45 | 7 | (4) | 2 | 69 | 4 | 73 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 20 | 45 | 7 | (4) | 2 | 69 | 4 | 73 |
| Corporate and other income (costs) | - | (5) | (1) | - | - | (6) | - | (6) |
| Exploration and evaluation costs | - | (2) | - | (22) | - | (24) | - | (24) |
| Intercompany transactions | - | - | - | (1) | - | (1) | - | (1) |
| Special items | (1) | (5) | (1) | (5) | - | (12) | - | (12) |
| Operating profit (loss) | 19 | 32 | 5 | (32) | 2 | 26 | 4 | 29 |
| Retrenchment costs | 1 | 1 | - | - | - | 2 | - | 2 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | 1 | - | 1 | - | 1 |
| Special items | - | 1 | - | - | - | 2 | - | 2 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - |
| EBIT | 20 | 35 | 5 | (31) | 2 | 31 | 4 | 35 |
| Amortisation of assets | 9 | 30 | 16 | - | 1 | 55 | 1 | 56 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - |
| EBITDA | 29 | 65 | 21 | (31) | 2 | 87 | 5 | 91 |
| Sustaining Ore reserve development capital | 4 | 17 | 7 | - | - | 28 | - | 28 |
| Sustaining Stay-in-business capital | 9 | 24 | 5 | 1 | 1 | 39 | 7 | 47 |
| Project capital | 8 | 5 | 1 | - | 1 | 15 | - | 15 |
| Non Sustaining capital | - | - | - | 2 | - | 2 | 42 | 44 |
| Total capital expenditure | 22 | 45 | 13 | 3 | 2 | 84 | 50 | 134 |

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.
Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2015 | | South Africa | Continental Africa | Australasia | Americas | Total group | Discontinued operations |
|---|----------------------|--------------|-----------------------|-------------|----------|-------------|----------------------------|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | 570 | 5 | - | - | 575 | - |
| Mined | - 000 tonnes | 3,054 | 682 | 2,690 | 3,335 | 9,762 | - |
| Milled / Treated | - 000 tonnes | 3,228 | - | 2,639 | 3,624 | 9,491 | - |
| Recovered grade | - oz/ton | 0.225 | - | 0.057 | 0.145 | 0.148 | - |
| | - g/tonne | 7.70 | - | 1.97 | 4.98 | 5.09 | - |
| Gold produced | - oz (000) | 811 | 8 | 167 | 580 | 1,566 | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | 33,608 | 954 | - | - | 34,563 | - |
| Recovered grade | - oz/ton | 0.005 | 0.043 | - | - | 0.006 | - |
| | - g/tonne | 0.18 | 1.47 | - | - | 0.21 | - |
| Gold produced | - oz (000) | 193 | 45 | - | - | 238 | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | 39,266 | 15,665 | - | 54,931 | - |
| Mined | - 000 tonnes | - | 92,493 | 39,589 | 18,621 | 150,704 | - |
| Treated | - 000 tonnes | - | 26,209 | 5,551 | 941 | 32,701 | 318 |
| Stripping ratio | - ratio | - | 3.07 | 4.09 | 18.28 | 3.79 | - |
| Recovered grade | - oz/ton | - | 0.048 | 0.064 | 0.179 | 0.054 | 0.032 |
| | - g/tonne | - | 1.64 | 2.20 | 6.12 | 1.86 | 1.08 |
| Gold produced | - oz (000) | - | 1,382 | 393 | 185 | 1,960 | 11 |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | - | - | 7,511 | 7,511 | 26,773 |
| Placed | - 000 tonnes | - | - | - | 2,405 | 2,405 | 10,892 |
| Stripping ratio | - ratio | - | - | - | 16.30 | 16.30 | 1.74 |
| Recovered grade | - oz/ton | - | - | - | 0.010 | 0.010 | 0.010 |
| | - g/tonne | - | - | - | 0.36 | 0.36 | 0.35 |
| Gold placed | - oz (000) | - | - | - | 28 | 28 | 122 |
| Gold produced | - oz (000) | - | - | - | 66 | 66 | 106 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 3.74 | 20.61 | 55.84 | 15.05 | 9.50 | 29.63 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 1,004 | 1,028 | 560 | 831 | 3,423 | 117 |
| Joint ventures' gold produced | - oz (000) | - | 407 | - | - | 407 | - |
| Attributable gold produced | - oz (000) | 1,004 | 1,435 | 560 | 831 | 3,830 | 117 |
| Minority gold produced | - oz (000) | - | 45 | - | 23 | 68 | - |
| Subsidiaries' gold sold | - oz (000) | 1,005 | 1,033 | 575 | 829 | 3,442 | 115 |
| Joint ventures' gold sold | - oz (000) | - | 408 | - | - | 408 | - |
| Attributable gold sold | - oz (000) | 1,005 | 1,441 | 575 | 829 | 3,850 | 115 |
| Minority gold sold | - oz (000) | - | 45 | - | 22 | 67 | - |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | - |
| Price received | - \$/oz sold | 1,158 | 1,160 | 1,159 | 1,156 | 1,158 | - |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,088 | 815 | 875 | 792 | 910 | - |
| All-in costs (excluding stockpile write offs) | - \$/oz sold | 1,131 | 957 | 886 | 885 | 1,001 | - |
| Total cash costs | - \$/oz produced | 881 | 678 | 702 | 576 | 712 | - |
| Total production costs | - \$/oz produced | 1,091 | 900 | 919 | 845 | 942 | - |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2015 \$'m | South Africa | Continental Africa | Australasia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|--|--------------|--------------------|-------------|--------------|---------------------|--------------|-----------------------------------|--------------|
| Gold income | 1,132 | 1,724 | 666 | 966 | - | 4,489 | (474) | 4,015 |
| Cash costs | (912) | (1,013) | (395) | (577) | 9 | (2,888) | 267 | (2,621) |
| By-products revenue | 38 | 3 | 2 | 85 | - | 127 | - | 127 |
| Total cash costs | (874) | (1,010) | (393) | (492) | 9 | (2,760) | 267 | (2,493) |
| Retrenchment costs | (7) | 1 | - | (3) | - | (10) | (1) | (11) |
| Rehabilitation and other non-cash costs | (21) | 16 | (4) | 15 | - | 6 | 4 | 10 |
| Amortisation of assets | (181) | (339) | (117) | (240) | (7) | (885) | 109 | (777) |
| Total production costs | (1,082) | (1,333) | (515) | (721) | 2 | (3,649) | 378 | (3,271) |
| Inventory change | - | (14) | (10) | 2 | - | (23) | - | (23) |
| Cost of sales | (1,083) | (1,347) | (525) | (719) | 2 | (3,672) | 378 | (3,294) |
| Adjusted gross profit (loss) | 49 | 377 | 142 | 247 | 2 | 817 | (96) | 721 |
| Unrealised non-hedge derivatives and other commodity contracts | (7) | - | - | - | - | (7) | - | (7) |
| Gross profit (loss) | 42 | 377 | 142 | 247 | 2 | 810 | (96) | 714 |
| Corporate and other costs | - | (66) | (1) | (10) | (95) | (172) | (2) | (174) |
| Exploration and evaluation costs | (15) | (33) | (21) | (70) | - | (140) | 8 | (132) |
| Intercompany transactions | - | (8) | (6) | (1) | 15 | - | - | - |
| Special items | (24) | 72 | - | (10) | (112) | (75) | 3 | (71) |
| Operating profit (loss) | 3 | 342 | 113 | 157 | (190) | 424 | (87) | 337 |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (2) | 2 | (12) | 6 | (138) | (144) | (8) | (151) |
| Exchange (loss) gain | - | (22) | 1 | 5 | (2) | (18) | 1 | (17) |
| Share of equity accounted investments profit (loss) | - | - | - | - | 11 | 10 | 78 | 88 |
| Profit (loss) before taxation | 1 | 321 | 101 | 168 | (319) | 272 | (15) | 257 |
| Taxation | 72 | (107) | (31) | (159) | (2) | (227) | 15 | (211) |
| Profit (loss) after taxation from continuing operations | 74 | 214 | 70 | 8 | (320) | 46 | - | 46 |
| Loss from discontinued operations | - | - | - | (115) | - | (116) | - | (116) |
| Profit (loss) for the period | 74 | 214 | 70 | (107) | (320) | (70) | - | (70) |
| Equity shareholders | 74 | 203 | 70 | (112) | (320) | (85) | - | (85) |
| Non-controlling interests | - | 10 | - | 5 | - | 15 | - | 15 |
| Operating profit (loss) | 3 | 342 | 113 | 157 | (190) | 424 | (87) | 337 |
| Retrenchment costs | 7 | (1) | - | 3 | - | 10 | 1 | 11 |
| Unrealised non-hedge derivatives and other commodity contracts | 7 | - | - | - | - | 7 | - | 7 |
| Intercompany transactions | - | 8 | 6 | 1 | (15) | - | - | - |
| Special items | 6 | 26 | - | 13 | 110 | 155 | (2) | 153 |
| Share of associates' EBIT | - | (13) | - | - | 3 | (9) | 87 | 78 |
| EBIT | 22 | 363 | 119 | 174 | (92) | 587 | - | 587 |
| Amortisation of assets | 181 | 339 | 117 | 240 | 7 | 885 | (109) | 777 |
| Share of associates' amortisation | - | - | - | - | - | - | 109 | 109 |
| EBITDA | 204 | 702 | 237 | 414 | (85) | 1,472 | - | 1,472 |
| Profit (loss) attributable to equity shareholders | 74 | 203 | 70 | (112) | (320) | (85) | - | (85) |
| Special items | 5 | (50) | - | 8 | 49 | 12 | - | 12 |
| Share of associates' special items | - | (12) | - | - | 3 | (9) | - | (9) |
| Discontinued operations | - | - | - | 10 | - | 10 | - | 10 |
| Taxation on items above | (1) | - | - | 1 | - | (1) | - | (1) |
| Headline earnings (loss) | 77 | 141 | 70 | (94) | (268) | (73) | - | (73) |
| Unrealised non-hedge derivatives and other commodity contracts | 7 | - | - | - | - | 7 | - | 7 |
| Unrealised non-hedge derivatives and other commodity contracts for discontinued operations | - | - | - | - | - | - | - | - |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | (2) | - | - | - | - | (2) | - | (2) |
| Fair value adjustment on \$1.25bn bonds | - | - | - | - | (66) | (66) | - | (66) |
| Fair value adjustment on option component of convertible bonds | - | - | - | - | - | - | - | - |
| Premium on part settlement of bonds | - | - | - | - | 61 | 61 | - | 61 |
| Provision for restructure costs | - | - | - | - | - | - | - | - |
| Associate special items | - | 12 | - | - | (11) | 1 | - | 1 |
| Impairment of deferred tax assets included in discontinued operations | - | - | - | 121 | - | 121 | - | 121 |
| Adjusted headline earnings (loss) | 82 | 153 | 70 | 28 | (285) | 49 | - | 49 |
| Sustaining Ore reserve development capital | 110 | - | 13 | 92 | - | 215 | - | 215 |
| Sustaining Stay-in-business capital | 57 | 177 | 65 | 62 | 4 | 364 | (17) | 347 |
| Sustaining Project capital | 12 | 3 | - | 36 | - | 51 | - | 50 |
| Non Sustaining capital | 28 | 135 | - | 6 | - | 169 | (115) | 54 |
| Total capital expenditure | 206 | 315 | 78 | 196 | 4 | 799 | (131) | 667 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (3) |
| Capital expenditure per statement of cash flows | | | | | | | | 664 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2015 | Kopanang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|---|----------------------|-------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 151 | 137 | 288 | 135 | 147 | 282 | - | - | - | 570 |
| Mined | - 000 tonnes | 674 | 940 | 1,613 | 789 | 652 | 1,441 | - | - | - | 3,054 |
| Milled / Treated | - 000 tonnes | 673 | 927 | 1,601 | 807 | 769 | 1,576 | - | - | 51 | 3,228 |
| Recovered grade | - oz/ton | 0.158 | 0.248 | 0.210 | 0.246 | 0.247 | 0.246 | - | - | - | 0.225 |
| | - g/tonne | 5.43 | 8.50 | 7.21 | 8.44 | 8.46 | 8.45 | - | - | - | 7.70 |
| Gold produced | - oz (000) | 117 | 254 | 371 | 219 | 209 | 428 | - | - | 12 | 811 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | 24,451 | 9,158 | 33,608 | - | 33,608 |
| Recovered grade | - oz/ton | - | - | - | - | - | 0.003 | 0.010 | 0.005 | - | 0.005 |
| | - g/tonne | - | - | - | - | - | 0.12 | 0.35 | 0.18 | - | 0.18 |
| Gold produced | - oz (000) | - | - | - | - | - | 91 | 102 | 193 | - | 193 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 2.41 | 3.44 | 3.03 | 3.48 | 3.70 | 3.58 | 8.11 | 8.13 | 8.12 | 3.74 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 117 | 254 | 371 | 219 | 209 | 428 | 91 | 102 | 193 | 1,004 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 117 | 254 | 371 | 219 | 209 | 428 | 91 | 102 | 193 | 1,004 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 118 | 254 | 371 | 219 | 209 | 428 | 91 | 103 | 193 | 1,005 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 118 | 254 | 371 | 219 | 209 | 428 | 91 | 103 | 193 | 1,005 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 |
| Price received | - \$/oz sold | 1,161 | 1,158 | 1,159 | 1,152 | 1,158 | 1,155 | 1,159 | 1,161 | 1,160 | 1,158 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,226 | 1,018 | 1,084 | 1,170 | 1,044 | 1,108 | 1,010 | 1,002 | 1,006 | 1,088 |
| Total cash costs | - \$/oz produced | 1,014 | 798 | 867 | 874 | 883 | 879 | 873 | 945 | 912 | 881 |
| Total production costs | - \$/oz produced | 1,258 | 1,025 | 1,099 | 1,146 | 1,098 | 1,122 | 1,035 | 982 | 1,007 | 1,091 |

As from 1 January 2015, Moab and Great Noligwa were mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2015 \$'m | Kopangang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|-------------|-----------|-----------------------|-----------|-----------|----------------------|----------------------|--------------------|--------------------------|------------|-------------|--------------|
| Gold income | 137 | 294 | 431 | 252 | 242 | 495 | 88 | 119 | 207 | - | - | 1,132 |
| Cash costs | (135) | (223) | (358) | (192) | (185) | (377) | (80) | (97) | (164) | - | - | (912) |
| By-products revenue | 16 | 20 | 36 | - | - | 1 | 1 | - | 1 | - | - | 38 |
| Total cash costs | (119) | (202) | (322) | (191) | (185) | (376) | (79) | (97) | (176) | - | - | (874) |
| Retrenchment costs | (2) | (3) | (4) | (2) | (1) | (3) | - | - | - | - | - | (7) |
| Rehabilitation and other non-cash costs | (3) | (8) | (11) | (5) | (4) | (9) | (1) | - | (1) | - | - | (21) |
| Amortisation of assets | (24) | (47) | (71) | (53) | (40) | (93) | (14) | (4) | (17) | - | - | (181) |
| Total production costs | (148) | (260) | (408) | (251) | (230) | (481) | (94) | (101) | (194) | - | - | (1,082) |
| Inventory change | - | - | - | - | - | - | - | - | - | - | - | - |
| Cost of sales | (148) | (260) | (408) | (251) | (230) | (481) | (94) | (101) | (194) | - | - | (1,083) |
| Adjusted gross profit (loss) | (11) | 34 | 23 | 1 | 13 | 14 | (6) | 18 | 13 | - | - | 49 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (7) | - | (7) | - | - | (7) |
| Gross profit (loss) | (11) | 34 | 23 | 1 | 13 | 14 | (13) | 18 | 6 | - | - | 42 |
| Corporate and other income (costs) | - | - | - | - | - | - | - | - | - | - | - | - |
| Exploration and evaluation costs | - | - | - | - | - | - | - | - | - | - | (15) | (15) |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | 1 | - |
| Special items | - | - | - | - | - | - | - | - | - | - | (24) | (24) |
| Operating profit (loss) | (11) | 34 | 23 | 1 | 13 | 14 | (13) | 18 | 6 | - | (39) | 3 |
| Retrenchment costs | 2 | 3 | 4 | 2 | 1 | 3 | - | - | - | - | - | 7 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 7 | - | 7 | - | - | 7 |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | 1 | - | 1 | - | (1) | - |
| Special items | - | - | - | - | - | - | - | - | - | - | 6 | 6 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | (10) | 37 | 27 | 3 | 14 | 17 | (6) | 18 | 13 | - | (34) | 22 |
| Amortisation of assets | 24 | 47 | 71 | 53 | 40 | 93 | 14 | 4 | 17 | - | - | 181 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 15 | 83 | 98 | 56 | 53 | 110 | 8 | 22 | 30 | - | (34) | 204 |
| Sustaining Ore reserve development capital | 15 | 31 | 45 | 46 | 19 | 64 | - | - | - | - | - | 110 |
| Sustaining Stay-in-business capital | 6 | 14 | 20 | 13 | 10 | 22 | 10 | 4 | 14 | - | - | 57 |
| Sustaining Project capital | - | - | - | - | - | - | 1 | 2 | 3 | 8 | - | 12 |
| Non Sustaining capital | - | 2 | 2 | 26 | - | 26 | - | - | - | - | - | 28 |
| Total capital expenditure | 21 | 47 | 68 | 85 | 28 | 113 | 11 | 6 | 17 | 8 | - | 206 |

As from 1 January 2015, Moab and Great Noligwa were mined as one operation.
Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2015 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Continental Africa |
|---|----------------------|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|--------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | 5 | - | - | - | - | - | - | - | 5 |
| Mined | - 000 tonnes | 682 | - | - | - | - | - | - | - | 682 |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | 8 | - | - | - | - | - | 8 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | 954 | - | - | - | - | - | 954 |
| Recovered grade | - oz/ton | - | - | 0.043 | - | - | - | - | - | 0.043 |
| | - g/tonne | - | - | 1.47 | - | - | - | - | - | 1.47 |
| Gold produced | - oz (000) | - | - | 45 | - | - | - | - | - | 45 |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm | 5,578 | 8,319 | - | 11,196 | - | 3,335 | - | 10,838 | 39,266 |
| Mined | - 000 tonnes | 13,563 | 21,792 | - | 20,041 | 1,370 | 6,389 | - | 29,338 | 92,493 |
| Treated | - 000 tonnes | 3,075 | 4,702 | - | 9,980 | 1,225 | 2,075 | - | 5,152 | 26,209 |
| Stripping ratio | - ratio | 3.97 | 4.31 | - | 0.90 | 2.65 | 4.44 | - | 6.72 | 3.07 |
| Recovered grade | - oz/ton | 0.085 | 0.037 | - | 0.023 | 0.036 | 0.030 | - | 0.093 | 0.048 |
| | - g/tonne | 2.93 | 1.27 | - | 0.80 | 1.24 | 1.04 | - | 3.18 | 1.64 |
| Gold produced | - oz (000) | 289 | 193 | - | 255 | 49 | 69 | - | 527 | 1,382 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Actual | - oz/TEC | 72.34 | 16.32 | 5.76 | 14.59 | 15.98 | 13.46 | - | 27.78 | 20.61 |
| TOTAL | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 193 | 53 | 255 | - | - | - | 527 | 1,028 |
| Joint ventures' gold produced | - oz (000) | 289 | - | - | - | 49 | 69 | - | - | 407 |
| Attributable gold produced | - oz (000) | 289 | 193 | 53 | 255 | 49 | 69 | - | 527 | 1,435 |
| Minority gold produced | - oz (000) | - | - | - | 45 | - | - | - | - | 45 |
| Subsidiaries' gold sold | - oz (000) | - | 190 | 56 | 256 | - | - | - | 531 | 1,033 |
| Joint ventures' gold sold | - oz (000) | 290 | - | - | - | 49 | 69 | - | - | 408 |
| Attributable gold sold | - oz (000) | 290 | 190 | 56 | 256 | 49 | 69 | - | 531 | 1,441 |
| Minority gold sold | - oz (000) | - | - | - | 45 | - | - | - | - | 45 |
| Spot price | - \$/oz | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 | 1,160 |
| Price received | - \$/oz sold | 1,160 | 1,154 | 1,177 | 1,160 | 1,169 | 1,165 | - | 1,158 | 1,160 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 642 | 1,020 | 1,185 | 965 | 815 | 886 | - | 717 | 815 |
| Total cash costs | - \$/oz produced | 609 | 995 | 966 | 827 | 698 | 818 | - | 480 | 678 |
| Total production costs | - \$/oz produced | 920 | 1,142 | 1,159 | 912 | 924 | 959 | - | 756 | 900 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2015 \$'m | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Geita | Other | Non- controlling interests | Continental Africa |
|--|-------------------------------|------------|-------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|------------|-------------|----------------------------------|-----------------------|
| Gold income | 336 | 219 | 66 | 297 | 57 | 81 | - | 615 | - | 53 | 1,724 |
| Cash costs | (177) | (192) | (51) | (211) | (34) | (57) | - | (255) | 1 | (37) | (1,013) |
| By-products revenue | - | - | - | - | - | - | - | 2 | - | - | 3 |
| Total cash costs | (176) | (192) | (51) | (211) | (34) | (57) | - | (253) | 1 | (37) | (1,010) |
| Retrenchment costs | - | - | - | - | 1 | - | - | - | - | - | 1 |
| Rehabilitation and other non-cash costs | (3) | 4 | 12 | 1 | - | (1) | - | 3 | - | - | 16 |
| Amortisation of assets | (87) | (32) | (22) | (22) | (12) | (9) | - | (148) | (2) | (4) | (339) |
| Total production costs | (266) | (220) | (61) | (233) | (45) | (66) | - | (399) | (2) | (41) | (1,333) |
| Inventory change | - | 1 | (3) | (5) | - | - | - | (6) | - | (1) | (14) |
| Cost of sales | (266) | (219) | (64) | (238) | (45) | (66) | - | (404) | (2) | (42) | (1,347) |
| Adjusted gross profit (loss) | 70 | - | 2 | 59 | 12 | 14 | - | 211 | (2) | 10 | 377 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 70 | - | 2 | 59 | 12 | 14 | - | 211 | (2) | 10 | 377 |
| Corporate and other income (costs) | - | - | (68) | - | - | 2 | - | - | - | - | (66) |
| Exploration and evaluation costs | (1) | (1) | (16) | (6) | - | - | - | (7) | - | (1) | (33) |
| Intercompany transactions | (84) | (6) | - | - | - | (2) | - | - | 84 | - | (8) |
| Special items | - | (2) | 14 | 8 | (2) | - | (1) | 9 | 45 | 1 | 72 |
| Operating profit (loss) | (15) | (9) | (68) | 61 | 10 | 14 | (1) | 213 | 127 | 11 | 342 |
| Retrenchment costs | - | - | - | - | (1) | - | - | - | - | - | (1) |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 84 | 6 | - | - | - | 2 | - | - | (84) | - | 8 |
| Special items | - | 2 | 62 | - | 2 | - | - | 3 | (43) | - | 26 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | (13) | - | (13) |
| EBIT | 69 | (1) | (6) | 62 | 11 | 15 | (1) | 216 | (13) | 11 | 363 |
| Amortisation of assets | 87 | 32 | 22 | 22 | 12 | 9 | - | 148 | 2 | 4 | 339 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 156 | 31 | 16 | 84 | 23 | 24 | (1) | 364 | (10) | 15 | 702 |
| Sustaining Ore reserve development capital | - | - | - | - | - | - | - | - | - | - | - |
| Sustaining Stay-in-business capital | 7 | 15 | 3 | 22 | 6 | 4 | - | 116 | - | 4 | 177 |
| Sustaining Project capital | - | - | - | 2 | - | - | - | - | - | - | 3 |
| Non Sustaining capital | 117 | - | 20 | - | - | (2) | - | - | - | - | 135 |
| Total capital expenditure | 124 | 15 | 23 | 25 | 6 | 2 | - | 116 | - | 4 | 315 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2015 | | Sunrise Dam | Tropicana 70% attributable | Australasia |
|---|----------------------|-------------|-------------------------------|-------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 2,690 | - | 2,690 |
| Milled / Treated | - 000 tonnes | 2,639 | - | 2,639 |
| Recovered grade | - oz/ton | 0.057 | - | 0.057 |
| | - g/tonne | 1.97 | - | 1.97 |
| Gold produced | - oz (000) | 167 | - | 167 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | - | 15,665 | 15,665 |
| Mined | - 000 tonnes | - | 39,589 | 39,589 |
| Treated | - 000 tonnes | 1,241 | 4,310 | 5,551 |
| Stripping ratio | - ratio | - | 4.09 | 4.09 |
| Recovered grade | - oz/ton | 0.036 | 0.072 | 0.064 |
| | - g/tonne | 1.24 | 2.48 | 2.20 |
| Gold produced | - oz (000) | 49 | 344 | 393 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 45.09 | 65.69 | 55.84 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 216 | 344 | 560 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced | - oz (000) | 216 | 344 | 560 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 221 | 354 | 575 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold | - oz (000) | 221 | 354 | 575 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,160 | 1,160 | 1,160 |
| Price received | - \$/oz sold | 1,161 | 1,158 | 1,159 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,110 | 671 | 875 |
| Total cash costs | - \$/oz produced | 970 | 492 | 702 |
| Total production costs | - \$/oz produced | 1,089 | 755 | 919 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2015 \$'m | Sunrise Dam | Tropicana 70% attributable | Other | Australasia |
|--|-------------|-------------------------------|-------------|-------------|
| Gold income | 256 | 410 | - | 666 |
| Cash costs | (210) | (171) | (14) | (395) |
| By-products revenue | - | 2 | - | 2 |
| Total cash costs | (210) | (169) | (14) | (393) |
| Retrenchment costs | - | - | - | - |
| Rehabilitation and other non-cash costs | (1) | (3) | - | (4) |
| Amortisation of assets | (25) | (88) | (5) | (117) |
| Total production costs | (236) | (259) | (19) | (515) |
| Inventory change | (4) | (6) | - | (10) |
| Cost of sales | (239) | (266) | (19) | (525) |
| Adjusted gross profit (loss) | 17 | 144 | (19) | 142 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | 17 | 144 | (19) | 142 |
| Corporate and other income (costs) | - | - | (1) | (1) |
| Exploration and evaluation costs | (1) | - | (20) | (21) |
| Intercompany transactions | - | - | (6) | (6) |
| Special items | - | - | - | - |
| Operating profit (loss) | 16 | 144 | (47) | 113 |
| Retrenchment costs | - | - | - | - |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 6 | 6 |
| Special items | - | - | - | - |
| Share of associates' EBIT | - | - | - | - |
| EBIT | 16 | 144 | (40) | 119 |
| Amortisation of assets | 25 | 88 | 5 | 117 |
| Share of associates' amortisation | - | - | - | - |
| EBITDA | 41 | 232 | (36) | 237 |
| Sustaining Ore reserve development capital | 13 | - | - | 13 |
| Sustaining Stay-in-business capital | 16 | 48 | 1 | 65 |
| Sustaining Project capital | - | - | - | - |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 29 | 48 | 1 | 78 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2015 | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|---|----------------------|--|--------------------------------|--------------|-----------------------------------|----------------------------|--|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | 2,177 | 1,158 | 3,335 | - | 3,335 |
| Milled / Treated | - 000 tonnes | 279 | 2,175 | 1,170 | 3,624 | - | 3,624 |
| Recovered grade | - oz/ton | 0.205 | 0.164 | 0.095 | 0.145 | - | 0.145 |
| | - g/tonne | 7.03 | 5.63 | 3.27 | 4.98 | - | 4.98 |
| Gold produced | - oz (000) | 63 | 394 | 123 | 580 | - | 580 |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - |
| Mined | - 000 tonnes | 16,600 | - | 2,022 | 18,621 | - | 18,621 |
| Treated | - 000 tonnes | 804 | - | 137 | 941 | 318 | 1,259 |
| Stripping ratio | - ratio | 17.73 | - | 24.38 | 18.28 | - | 18.28 |
| Recovered grade | - oz/ton | 0.199 | - | 0.057 | 0.179 | 0.032 | 0.141 |
| | - g/tonne | 6.83 | - | 1.95 | 6.12 | 1.08 | 4.85 |
| Gold produced | - oz (000) | 177 | - | 9 | 185 | 11 | 196 |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | 7,511 | - | 7,511 | 26,773 | 34,284 |
| Placed | - 000 tonnes | 1,973 | 432 | - | 2,405 | 10,892 | 13,297 |
| Stripping ratio | - ratio | - | 16.30 | - | 16.30 | 1.74 | 2.35 |
| Recovered grade | - oz/ton | - | 0.058 | - | 0.010 | 0.010 | 0.010 |
| | - g/tonne | - | 2.00 | - | 0.36 | 0.35 | 0.35 |
| Gold placed | - oz (000) | - | 28 | - | 28 | 122 | 149 |
| Gold produced | - oz (000) | 38 | 28 | - | 66 | 106 | 172 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 22.82 | 13.58 | 10.97 | 15.05 | 29.63 | 16.02 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 278 | 421 | 132 | 831 | 117 | 948 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 278 | 421 | 132 | 831 | 117 | 948 |
| Minority gold produced | - oz (000) | 23 | - | - | 23 | - | 23 |
| Subsidiaries' gold sold | - oz (000) | 273 | 423 | 133 | 829 | 115 | 944 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 273 | 423 | 133 | 829 | 115 | 944 |
| Minority gold sold | - oz (000) | 22 | - | - | 22 | - | 22 |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,160 | 1,160 | 1,160 | 1,160 | - | 1,160 |
| Price received | - \$/oz sold | 1,162 | 1,153 | 1,150 | 1,156 | - | 1,160 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 873 | 712 | 861 | 792 | - | 821 |
| Total cash costs | - \$/oz produced | 625 | 518 | 635 | 576 | - | 615 |
| Total production costs | - \$/oz produced | 825 | 796 | 1,025 | 845 | - | 866 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2015 \$'m | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|--|--|--------------------------------|--------------|-------------|------------------------------|-----------------------------------|----------------------------|--|
| Gold income | 301 | 488 | 153 | - | 25 | 967 | 137 | 1,104 |
| Cash costs | (235) | (236) | (84) | (3) | (19) | (577) | (126) | (703) |
| By-products revenue | 62 | 18 | - | - | 5 | 85 | 1 | 86 |
| Total cash costs | (174) | (218) | (84) | (3) | (14) | (492) | (125) | (617) |
| Retrenchment costs | (1) | (2) | - | - | - | (3) | - | (3) |
| Rehabilitation and other non-cash costs | (1) | 10 | 6 | 1 | - | 15 | (3) | 12 |
| Amortisation of assets | (53) | (125) | (57) | (1) | (4) | (240) | (6) | (247) |
| Total production costs | (229) | (335) | (135) | (3) | (19) | (721) | (134) | (855) |
| Inventory change | 4 | - | (3) | - | - | 2 | 16 | 17 |
| Cost of sales | (225) | (335) | (137) | (3) | (18) | (719) | (118) | (838) |
| Adjusted gross profit (loss) | 76 | 153 | 15 | (3) | 6 | 247 | 19 | 266 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 76 | 153 | 15 | (3) | 6 | 247 | 19 | 266 |
| Corporate and other income (costs) | - | (8) | - | (2) | - | (10) | - | (10) |
| Exploration and evaluation costs | (3) | (3) | (2) | (61) | - | (70) | (3) | (73) |
| Intercompany transactions | - | 1 | (1) | - | - | (1) | - | (1) |
| Special items | - | 4 | (2) | (11) | - | (10) | - | (10) |
| Operating profit (loss) | 72 | 146 | 10 | (77) | 6 | 157 | 15 | 172 |
| Retrenchment costs | 1 | 2 | - | - | - | 3 | - | 3 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | (1) | 1 | - | - | 1 | - | 1 |
| Special items | - | - | 3 | 9 | - | 13 | - | 13 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - |
| EBIT | 73 | 148 | 15 | (68) | 6 | 174 | 16 | 190 |
| Amortisation of assets | 53 | 125 | 57 | 1 | 4 | 240 | 6 | 247 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - |
| EBITDA | 127 | 273 | 71 | (67) | 10 | 414 | 22 | 436 |
| Sustaining Ore reserve development capital | 24 | 48 | 19 | - | 2 | 92 | - | 92 |
| Sustaining Stay-in-business capital | 23 | 27 | 10 | 1 | 2 | 62 | 8 | 70 |
| Sustaining Project capital | 15 | 15 | 4 | - | 1 | 36 | - | 36 |
| Non Sustaining capital | - | - | - | 6 | - | 6 | 50 | 57 |
| Total capital expenditure | 62 | 89 | 33 | 7 | 5 | 196 | 58 | 254 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2014 ⁽¹⁾ | | South Africa | Continental Africa | Australasia | Americas | Total group | Discontinued operations |
|--|----------------------|--------------|-----------------------|-------------|----------|-------------|----------------------------|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | 710 | 4 | - | - | 714 | - |
| Mined | - 000 tonnes | 3,596 | 1,662 | 2,333 | 3,247 | 10,838 | - |
| Milled / Treated | - 000 tonnes | 3,784 | 1,416 | 2,438 | 3,479 | 11,117 | - |
| Recovered grade | - oz/ton | 0.239 | 0.136 | 0.072 | 0.147 | 0.160 | - |
| | - g/tonne | 8.19 | 4.67 | 2.45 | 5.04 | 5.50 | - |
| Gold produced | - oz (000) | 1,000 | 213 | 192 | 563 | 1,969 | - |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | 34,642 | 822 | - | - | 35,464 | - |
| Recovered grade | - oz/ton | 0.006 | 0.034 | - | - | 0.006 | - |
| | - g/tonne | 0.20 | 1.16 | - | - | 0.22 | - |
| Gold produced | - oz (000) | 223 | 31 | - | - | 253 | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | 38,502 | 16,333 | - | 54,835 | - |
| Mined | - 000 tonnes | - | 97,852 | 40,890 | 22,789 | 161,532 | - |
| Treated | - 000 tonnes | - | 26,744 | 5,378 | 999 | 33,121 | - |
| Stripping ratio | - ratio | - | 4.56 | 4.49 | 18.43 | 5.16 | - |
| Recovered grade | - oz/ton | - | 0.046 | 0.072 | 0.151 | 0.053 | - |
| | - g/tonne | - | 1.56 | 2.47 | 5.18 | 1.82 | - |
| Gold produced | - oz (000) | - | 1,343 | 427 | 166 | 1,937 | - |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | - | - | 7,602 | 7,602 | 54,884 |
| Placed | - 000 tonnes | - | 862 | - | 2,341 | 3,203 | 19,303 |
| Stripping ratio | - ratio | - | - | - | 20.63 | 20.63 | 1.94 |
| Recovered grade | - oz/ton | - | 0.017 | - | 0.007 | 0.009 | 0.009 |
| | - g/tonne | - | 0.59 | - | 0.23 | 0.33 | 0.32 |
| Gold placed | - oz (000) | - | 16 | - | 17 | 34 | 196 |
| Gold produced | - oz (000) | - | 11 | - | 55 | 66 | 211 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 4.40 | 14.36 | 62.00 | 14.38 | 9.30 | 33.33 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 1,223 | 1,220 | 620 | 785 | 3,848 | 211 |
| Joint ventures' gold produced | - oz (000) | - | 377 | - | - | 377 | - |
| Attributable gold produced | - oz (000) | 1,223 | 1,597 | 620 | 785 | 4,225 | 211 |
| Minority gold produced | - oz (000) | - | 51 | - | 20 | 71 | - |
| Subsidiaries' gold sold | - oz (000) | 1,223 | 1,242 | 622 | 788 | 3,875 | 210 |
| Joint ventures' gold sold | - oz (000) | - | 373 | - | - | 373 | - |
| Attributable gold sold | - oz (000) | 1,223 | 1,615 | 622 | 788 | 4,248 | 210 |
| Minority gold sold | - oz (000) | - | 51 | - | 20 | 71 | - |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | - |
| Price received | - \$/oz sold | 1,269 | 1,262 | 1,262 | 1,262 | 1,264 | - |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,064 | 968 | 986 | 974 | 1,020 | - |
| All-in costs (excluding stockpile write offs) | - \$/oz sold | 1,107 | 1,105 | 998 | 1,108 | 1,114 | - |
| Total cash costs | - \$/oz produced | 849 | 783 | 804 | 676 | 785 | - |
| Total production costs | - \$/oz produced | 1,087 | 977 | 1,070 | 918 | 1,013 | - |

Recovered grade calculated using a short ton.

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2014 \$'m ⁽¹⁾ | South Africa | Continental Africa | Australasia | Americas | Corporate and other | Sub-total | Less equity accounted investments | Total group |
|--|---------------------|-------------------------------|--------------------|-----------------|--------------------------------|------------------|--|--------------------|
| Gold income | 1,527 | 2,105 | 785 | 1,004 | - | 5,421 | (469) | 4,952 |
| Cash costs | (1,084) | (1,297) | (500) | (619) | 8 | (3,493) | 292 | (3,201) |
| By-products revenue | 49 | 5 | 2 | 75 | - | 131 | (1) | 130 |
| Total cash costs | (1,035) | (1,292) | (498) | (545) | 8 | (3,362) | 291 | (3,071) |
| Retrenchment costs | (16) | (4) | (1) | (6) | - | (27) | 3 | (24) |
| Rehabilitation and other non-cash costs | (16) | (31) | (13) | (4) | - | (64) | (1) | (66) |
| Amortisation of assets | (258) | (281) | (150) | (190) | (8) | (886) | 102 | (783) |
| Total production costs | (1,325) | (1,607) | (663) | (744) | - | (4,339) | 395 | (3,944) |
| Inventory change | 1 | (29) | 3 | (1) | - | (26) | (2) | (28) |
| Cost of sales | (1,324) | (1,636) | (660) | (745) | - | (4,365) | 393 | (3,972) |
| Adjusted gross profit | 203 | 469 | 125 | 259 | - | 1,056 | (76) | 980 |
| Unrealised non-hedge derivatives and other commodity contracts | 13 | - | - | - | - | 13 | - | 13 |
| Gross profit | 216 | 469 | 125 | 259 | - | 1,069 | (76) | 993 |
| Corporate and other costs | (1) | (5) | - | (18) | (100) | (124) | 4 | (120) |
| Exploration and evaluation costs | (19) | (25) | (16) | (93) | (4) | (156) | 14 | (142) |
| Intercompany transactions | - | (47) | (8) | (4) | 59 | - | - | - |
| Special items | 5 | (320) | (1) | (2) | 49 | (269) | 9 | (260) |
| Operating profit (loss) | 201 | 72 | 99 | 143 | 4 | 520 | (49) | 471 |
| Net finance (costs) income, unwinding of obligations and fair value adjustments | (4) | - | (24) | 3 | (237) | (262) | (7) | (269) |
| Exchange gain (loss) | - | (12) | - | (6) | 12 | (5) | (2) | (7) |
| Share of equity accounted investments (loss) | - | 36 | - | - | (99) | (62) | 38 | (25) |
| Profit (loss) before taxation | 197 | 97 | 76 | 140 | (319) | 190 | (20) | 170 |
| Taxation | 12 | (137) | (23) | (108) | 11 | (246) | 20 | (225) |
| Profit (loss) after taxation from continuing operations | 209 | (40) | 53 | 31 | (309) | (56) | - | (55) |
| Profit from discontinued operations | - | - | - | 16 | - | 16 | - | 16 |
| Profit (loss) for the period | 209 | (40) | 53 | 47 | (309) | (40) | - | (39) |
| Equity shareholders | 209 | (56) | 53 | 45 | (309) | (58) | - | (58) |
| Non-controlling interests | - | 16 | - | 2 | - | 19 | - | 19 |
| Operating profit (loss) | 201 | 72 | 99 | 143 | 4 | 520 | (49) | 471 |
| Retrenchment costs | 16 | 4 | 1 | 6 | - | 27 | (3) | 24 |
| Unrealised non-hedge derivatives and other commodity contracts | (13) | - | - | - | - | (13) | - | (13) |
| Intercompany transactions | - | 47 | 8 | 4 | (59) | - | - | - |
| Special items | 2 | 286 | (2) | (21) | (56) | 208 | (8) | 200 |
| Share of associates' EBIT | - | 8 | - | - | (20) | (12) | 60 | 48 |
| EBIT | 206 | 417 | 106 | 131 | (131) | 730 | - | 730 |
| Amortisation of assets | 258 | 281 | 150 | 190 | 8 | 886 | (103) | 783 |
| Share of associates' amortisation | - | - | - | - | - | - | 103 | 102 |
| EBITDA | 464 | 698 | 256 | 321 | (123) | 1,616 | - | 1,616 |
| Profit (loss) attributable to equity shareholders | 209 | (56) | 53 | 45 | (309) | (58) | - | (58) |
| Special items | 1 | 68 | (3) | (23) | (56) | (12) | - | (12) |
| Share of associates' special items | - | (20) | - | - | 4 | (16) | - | (16) |
| Discontinued operations | - | - | - | (1) | - | (1) | - | (1) |
| Taxation on items above | - | (1) | 1 | 8 | - | 8 | - | 8 |
| Headline earnings (loss) | 210 | (10) | 51 | 31 | (361) | (79) | - | (79) |
| Unrealised non-hedge derivatives and other commodity contracts | (13) | - | - | - | - | (13) | - | (13) |
| Unrealised non-hedge derivatives and other commodity contracts for discontinued operations | - | - | - | (2) | - | (2) | - | (2) |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | 4 | - | - | - | - | 4 | - | 4 |
| Fair value adjustment on \$1.25bn bonds | - | - | - | - | 17 | 17 | - | 17 |
| Fair value adjustment on option component of convertible bond | - | - | - | - | - | - | - | - |
| Premium on part settlement of bonds | - | - | - | - | - | - | - | - |
| Provision for restructure costs | - | - | - | - | - | - | - | - |
| Associate special items | - | - | - | - | 72 | 72 | - | 72 |
| Impairment of deferred tax assets included in discontinued operations | - | - | - | - | - | - | - | - |
| Adjusted headline earnings (loss) | 200 | (10) | 51 | 29 | (272) | (1) | - | (1) |
| Sustaining Ore reserve development capital | 122 | 23 | 9 | 95 | - | 249 | - | 249 |
| Sustaining Stay-in-business capital | 79 | 215 | 75 | 96 | 5 | 471 | (14) | 457 |
| Project capital | 29 | 2 | 7 | 34 | - | 71 | (2) | 69 |
| Non Sustaining capital | 34 | 214 | - | 1 | - | 249 | (175) | 74 |
| Total capital expenditure | 264 | 454 | 91 | 225 | 6 | 1,040 | (191) | 849 |
| Capitalised leased assets | - | - | - | - | - | - | - | - |
| Expenditures on intangible assets | - | - | - | - | - | - | - | (5) |
| Capital expenditure per statement of cash flows | | | | | | | | 844 |

⁽¹⁾ *Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated. Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS YEAR ENDED DECEMBER 2014 | Kopangang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | South Africa |
|---|----------------------|-------|--------------------------|---------|---------|-------------------------|-------------------------|-----------------------|-----------------------------|------------|--------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 184 | 175 | 359 | 196 | 155 | 351 | - | - | - | 710 |
| Mined | - 000 tonnes | 827 | 1,046 | 1,873 | 1,028 | 695 | 1,723 | - | - | - | 3,596 |
| Milled / Treated | - 000 tonnes | 787 | 1,037 | 1,825 | 1,081 | 879 | 1,960 | - | - | - | 3,784 |
| Recovered grade | - oz/ton | 0.162 | 0.273 | 0.225 | 0.262 | 0.239 | 0.252 | - | - | - | 0.239 |
| | - g/tonne | 5.55 | 9.36 | 7.72 | 8.99 | 8.21 | 8.64 | - | - | - | 8.19 |
| Gold produced | - oz (000) | 141 | 312 | 453 | 313 | 232 | 544 | - | - | 3 | 1,000 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | 24,818 | 9,824 | 34,642 | - | 34,642 |
| Recovered grade | - oz/ton | - | - | - | - | - | 0.003 | 0.012 | 0.006 | - | 0.006 |
| | - g/tonne | - | - | - | - | - | 0.12 | 0.41 | 0.20 | - | 0.20 |
| Gold produced | - oz (000) | - | - | - | - | - | 94 | 128 | 223 | - | 223 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Treated | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - | - | - | - | - |
| Gold placed | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 2.68 | 3.98 | 3.46 | 4.74 | 4.17 | 4.48 | 8.32 | 9.47 | 8.95 | 4.40 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 141 | 312 | 453 | 313 | 232 | 544 | 94 | 128 | 223 | 1,223 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 141 | 312 | 453 | 313 | 232 | 544 | 94 | 128 | 223 | 1,223 |
| Minority gold produced | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 140 | 312 | 452 | 313 | 232 | 544 | 94 | 128 | 223 | 1,223 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 140 | 312 | 452 | 313 | 232 | 544 | 94 | 128 | 223 | 1,223 |
| Minority gold sold | - oz (000) | - | - | - | - | - | - | - | - | - | - |
| Spot price | - \$/oz | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 |
| Price received | - \$/oz sold | 1,272 | 1,266 | 1,268 | 1,274 | 1,268 | 1,272 | 1,265 | 1,269 | 1,267 | 1,269 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,256 | 973 | 1,061 | 981 | 1,059 | 1,014 | 1,355 | 1,005 | 1,153 | 1,064 |
| Total cash costs | - \$/oz produced | 1,023 | 782 | 857 | 746 | 882 | 804 | 931 | 949 | 941 | 849 |
| Total production costs | - \$/oz produced | 1,431 | 998 | 1,132 | 1,001 | 1,159 | 1,068 | 1,119 | 982 | 1,040 | 1,087 |

As from 1 January 2015, Moab and Great Noligwa will be mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2014 \$'m | Kopangang | Moab | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Mine Waste Solutions | Surface Operations | Total Surface Operations | Technology | Other | South Africa |
|--|-------------|------------|-----------------------|------------|-----------|----------------------|----------------------|--------------------|--------------------------|------------|-------------|--------------|
| Gold income | 179 | 395 | 574 | 398 | 294 | 692 | 99 | 163 | 261 | - | - | 1,527 |
| Cash costs | (163) | (273) | (436) | (234) | (205) | (439) | (88) | (122) | (209) | - | - | (1,084) |
| By-products revenue | 19 | 28 | 48 | 1 | - | 1 | - | - | - | - | - | 49 |
| Total cash costs | (144) | (244) | (388) | (233) | (205) | (438) | (88) | (122) | (210) | - | - | (1,035) |
| Retrenchment costs | (5) | (4) | (9) | (4) | (3) | (7) | - | - | - | - | - | (16) |
| Rehabilitation and other non-cash costs | (3) | (5) | (8) | (4) | (3) | (8) | - | - | - | - | - | (16) |
| Amortisation of assets | (50) | (58) | (107) | (71) | (58) | (129) | (17) | (4) | (22) | - | - | (258) |
| Total production costs | (201) | (312) | (513) | (313) | (269) | (581) | (105) | (126) | (231) | - | - | (1,325) |
| Inventory change | 1 | - | 1 | - | - | - | - | - | - | - | - | 1 |
| Cost of sales | (201) | (311) | (512) | (313) | (268) | (581) | (105) | (126) | (231) | - | - | (1,324) |
| Adjusted gross profit (loss) | (22) | 84 | 62 | 86 | 25 | 111 | (7) | 37 | 30 | - | - | 203 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 13 | - | 13 | - | - | 13 |
| Gross profit (loss) | (22) | 84 | 62 | 86 | 25 | 111 | 6 | 37 | 43 | - | - | 216 |
| Corporate and other income (costs) | - | - | - | - | - | - | - | - | - | - | (1) | (1) |
| Exploration and evaluation costs | - | - | - | - | - | - | - | - | - | - | (19) | (19) |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | - | - | - | - | 6 | 5 |
| Operating profit (loss) | (22) | 84 | 62 | 86 | 25 | 111 | 6 | 37 | 43 | - | (13) | 201 |
| Retrenchment costs | 5 | 4 | 9 | 4 | 3 | 7 | - | - | - | - | - | 16 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (13) | - | (13) | - | - | (13) |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | - | - | - | - | - | - | - | - | - | - | - |
| Special items | - | - | - | - | - | - | 1 | - | 1 | - | 1 | 2 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | - | - | - |
| EBIT | (17) | 88 | 71 | 90 | 28 | 118 | (7) | 37 | 30 | - | (12) | 206 |
| Amortisation of assets | 50 | 58 | 107 | 71 | 58 | 129 | 17 | 4 | 22 | - | - | 258 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 32 | 146 | 178 | 161 | 86 | 247 | 10 | 41 | 51 | - | (12) | 464 |
| Sustaining Ore reserve development capital | 19 | 30 | 49 | 49 | 24 | 73 | - | - | - | - | - | 122 |
| Sustaining Stay-in-business capital | 7 | 20 | 27 | 15 | 11 | 26 | 19 | 7 | 26 | - | - | 79 |
| Project capital | - | - | - | 1 | - | 1 | 20 | - | 20 | 8 | - | 29 |
| Non Sustaining capital | - | 2 | 2 | 32 | - | 32 | - | - | - | - | - | 34 |
| Total capital expenditure | 26 | 52 | 78 | 97 | 35 | 132 | 39 | 7 | 46 | 8 | - | 264 |

As from 1 January 2015, Moab and Great Noligwa will be mined as one operation.
Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2014 | | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Navachab | Geita | Continental Africa |
|---|----------------------|----------------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|--------|--------------------|
| UNDERGROUND OPERATION | | | | | | | | | | | |
| Area mined | - 000 m ² | 4 | - | - | - | - | - | - | - | - | 4 |
| Mined | - 000 tonnes | 308 | - | 1,355 | - | - | - | - | - | - | 1,662 |
| Milled / Treated | - 000 tonnes | - | - | 1,416 | - | - | - | - | - | - | 1,416 |
| Recovered grade | - oz/ton | - | - | 0.136 | - | - | - | - | - | - | 0.136 |
| | - g/tonne | - | - | 4.67 | - | - | - | - | - | - | 4.67 |
| Gold produced | - oz (000) | - | - | 213 | - | - | - | - | - | - | 213 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | 822 | - | - | - | - | - | - | 822 |
| Recovered grade | - oz/ton | - | - | 0.034 | - | - | - | - | - | - | 0.034 |
| | - g/tonne | - | - | 1.16 | - | - | - | - | - | - | 1.16 |
| Gold produced | - oz (000) | - | - | 31 | - | - | - | - | - | - | 31 |
| OPEN-PIT OPERATION | | | | | | | | | | | |
| Volume mined | - 000 bcm | 5,707 | 3,771 | - | 10,461 | - | 2,693 | - | 3,241 | 12,628 | 38,502 |
| Mined | - 000 tonnes | 13,704 | 9,906 | - | 18,305 | 7,362 | 5,044 | - | 8,583 | 34,948 | 97,852 |
| Treated | - 000 tonnes | 2,499 | 4,873 | - | 10,111 | 1,297 | 2,061 | - | 717 | 5,186 | 26,744 |
| Stripping ratio | - ratio | 4.42 | 4.56 | - | 1.89 | 16.78 | 3.37 | - | 3.47 | 9.08 | 4.56 |
| Recovered grade | - oz/ton | 0.086 | 0.033 | - | 0.026 | 0.031 | 0.037 | - | 0.042 | 0.083 | 0.046 |
| | - g/tonne | 2.95 | 1.13 | - | 0.89 | 1.06 | 1.28 | - | 1.44 | 2.86 | 1.56 |
| Gold produced | - oz (000) | 237 | 177 | - | 290 | 44 | 85 | - | 33 | 477 | 1,343 |
| HEAP LEACH OPERATION | | | | | | | | | | | |
| Mined | - 000 tonnes | - | - | - | - | - | - | - | - | - | - |
| Placed | - 000 tonnes | - | - | - | - | - | - | 862 | - | - | 862 |
| Stripping ratio | - ratio | - | - | - | - | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - | 0.017 | - | - | 0.017 |
| | - g/tonne | - | - | - | - | - | - | 0.59 | - | - | 0.59 |
| Gold placed | - oz (000) | - | - | - | - | - | - | 16 | - | - | 16 |
| Gold produced | - oz (000) | - | - | - | - | - | - | 11 | - | - | 11 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | |
| Actual | - oz/TEC | 68.50 | 20.14 | 6.10 | 15.64 | 10.13 | 14.23 | 10.73 | 6.97 | 19.50 | 14.36 |
| TOTAL | | | | | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | - | 177 | 243 | 290 | - | - | - | 33 | 477 | 1,220 |
| Joint ventures' gold produced | - oz (000) | 237 | - | - | - | 44 | 85 | 11 | - | - | 377 |
| Attributable gold produced | - oz (000) | 237 | 177 | 243 | 290 | 44 | 85 | 11 | 33 | 477 | 1,597 |
| Minority gold produced | - oz (000) | - | - | - | 51 | - | - | - | - | - | 51 |
| Subsidiaries' gold sold | - oz (000) | - | 185 | 248 | 294 | - | - | - | 34 | 481 | 1,242 |
| Joint ventures' gold sold | - oz (000) | 233 | - | - | - | 44 | 85 | 11 | - | - | 373 |
| Attributable gold sold | - oz (000) | 233 | 185 | 248 | 294 | 44 | 85 | 11 | 34 | 481 | 1,615 |
| Minority gold sold | - oz (000) | - | - | - | 51 | - | - | - | - | - | 51 |
| Spot price | - \$/oz | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 | 1,266 |
| Price received | - \$/oz sold | 1,258 | 1,266 | 1,263 | 1,265 | 1,258 | 1,263 | 1,263 | 1,292 | 1,258 | 1,262 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 588 | 1,020 | 1,374 | 917 | 1,298 | 1,133 | 1,795 | 719 | 890 | 968 |
| Total cash costs | - \$/oz produced | 578 | 865 | 1,086 | 799 | 1,162 | 1,028 | 1,438 | 752 | 599 | 783 |
| Total production costs | - \$/oz produced | 860 | 1,035 | 1,223 | 909 | 1,343 | 1,329 | 1,760 | 756 | 821 | 977 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2014 \$'m | Kibali 45% attributable | Iduapriem | Obuasi | Siguiri 85% attributable | Morila 40% attributable | Sadiola 41% attributable | Yatela 40% attributable | Navachab | Geita | Other | Non- controlling interests | Continental Africa |
|--|--|------------------|---------------|---|--|---|--|-----------------|--------------|--------------|---|-------------------------------|
| Gold income | 293 | 234 | 313 | 373 | 55 | 107 | 14 | 44 | 605 | - | 66 | 2,105 |
| Cash costs | (137) | (153) | (265) | (232) | (51) | (87) | (16) | (25) | (289) | - | (41) | (1,297) |
| By-products revenue | - | - | 1 | - | - | - | - | - | 4 | - | - | 5 |
| Total cash costs | (137) | (153) | (264) | (232) | (51) | (87) | (16) | (25) | (285) | - | (41) | (1,292) |
| Retrenchment costs | - | - | - | - | - | (1) | (2) | - | (1) | - | - | (4) |
| Rehabilitation and other non-cash costs | 2 | (6) | (15) | (4) | - | 1 | (1) | - | (7) | - | (1) | (31) |
| Amortisation of assets | (69) | (24) | (19) | (28) | (8) | (25) | (1) | - | (99) | (4) | (5) | (281) |
| Total production costs | (204) | (183) | (297) | (264) | (59) | (112) | (19) | (25) | (391) | (5) | (47) | (1,607) |
| Inventory change | 2 | (9) | (6) | (3) | - | - | - | (1) | (12) | - | (1) | (29) |
| Cost of sales | (202) | (192) | (303) | (267) | (59) | (112) | (20) | (26) | (403) | (5) | (47) | (1,636) |
| Adjusted gross profit (loss) | 91 | 42 | 10 | 105 | (4) | (6) | (5) | 18 | 202 | (5) | 19 | 469 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Gross profit (loss) | 91 | 42 | 10 | 105 | (4) | (6) | (5) | 18 | 202 | (5) | 19 | 469 |
| Corporate and other income (costs) | - | - | - | - | - | - | (4) | - | - | (1) | - | (5) |
| Exploration and evaluation costs | (2) | - | (13) | (6) | - | (1) | - | - | (2) | - | (1) | (25) |
| Intercompany transactions | (78) | (8) | (30) | - | - | (2) | - | - | - | 71 | - | (47) |
| Special items | - | - | (211) | 1 | - | (1) | (8) | (117) | (6) | 22 | - | (320) |
| Operating profit (loss) | 11 | 34 | (243) | 100 | (4) | (9) | (18) | (99) | 194 | 88 | 18 | 72 |
| Retrenchment costs | - | - | - | - | - | 1 | 2 | - | 1 | - | - | 4 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - | - | - | - | - |
| Intercompany transactions | 78 | 8 | 30 | - | - | 2 | - | - | - | (71) | - | 47 |
| Special items | - | - | 210 | - | - | - | 8 | 118 | - | (50) | - | 286 |
| Share of associates' EBIT | - | - | - | - | - | - | - | - | - | 8 | - | 8 |
| EBIT | 89 | 42 | (4) | 100 | (4) | (6) | (8) | 19 | 195 | (25) | 18 | 417 |
| Amortisation of assets | 69 | 24 | 19 | 28 | 8 | 25 | 1 | - | 99 | 4 | 5 | 281 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - | - | - | - | - |
| EBITDA | 158 | 67 | 15 | 128 | 4 | 19 | (7) | 19 | 294 | (21) | 23 | 698 |
| Sustaining Ore reserve development capital | - | - | 23 | - | - | - | - | - | - | - | - | 23 |
| Sustaining Stay-in-business capital | 3 | 21 | 20 | 26 | 6 | 4 | - | 1 | 129 | - | 5 | 215 |
| Project capital | - | - | - | - | - | 2 | - | - | - | - | - | 2 |
| Non Sustaining capital | 176 | - | 38 | - | - | - | - | - | - | - | - | 214 |
| Total capital expenditure | 179 | 21 | 82 | 26 | 6 | 6 | - | 1 | 129 | - | 5 | 454 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2014 | | Sunrise Dam | Tropicana 70% attributable | Australasia |
|---|----------------------|-------------|-------------------------------|-------------|
| UNDERGROUND OPERATION | | | | |
| Area mined | - 000 m ² | - | - | - |
| Mined | - 000 tonnes | 2,333 | - | 2,333 |
| Milled / Treated | - 000 tonnes | 2,438 | - | 2,438 |
| Recovered grade | - oz/ton | 0.072 | - | 0.072 |
| | - g/tonne | 2.45 | - | 2.45 |
| Gold produced | - oz (000) | 192 | - | 192 |
| SURFACE AND DUMP RECLAMATION | | | | |
| Milled / Treated | - 000 tonnes | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| OPEN-PIT OPERATION | | | | |
| Volume mined | - 000 bcm | 40 | 16,293 | 16,333 |
| Mined | - 000 tonnes | 105 | 40,785 | 40,890 |
| Treated | - 000 tonnes | 1,383 | 3,995 | 5,378 |
| Stripping ratio | - ratio | 0.07 | 4.55 | 4.49 |
| Recovered grade | - oz/ton | 0.046 | 0.081 | 0.072 |
| | - g/tonne | 1.56 | 2.78 | 2.47 |
| Gold produced | - oz (000) | 70 | 358 | 427 |
| HEAP LEACH OPERATION | | | | |
| Mined | - 000 tonnes | - | - | - |
| Placed | - 000 tonnes | - | - | - |
| Stripping ratio | - ratio | - | - | - |
| Recovered grade | - oz/ton | - | - | - |
| | - g/tonne | - | - | - |
| Gold placed | - oz (000) | - | - | - |
| Gold produced | - oz (000) | - | - | - |
| PRODUCTIVITY PER EMPLOYEE | | | | |
| Actual | - oz/TEC | 58.29 | 65.03 | 62.00 |
| TOTAL | | | | |
| Subsidiaries' gold produced | - oz (000) | 262 | 358 | 620 |
| Joint ventures' gold produced | - oz (000) | - | - | - |
| Attributable gold produced | - oz (000) | 262 | 358 | 620 |
| Minority gold produced | - oz (000) | - | - | - |
| Subsidiaries' gold sold | - oz (000) | 271 | 350 | 622 |
| Joint ventures' gold sold | - oz (000) | - | - | - |
| Attributable gold sold | - oz (000) | 271 | 350 | 622 |
| Minority gold sold | - oz (000) | - | - | - |
| Spot price | - \$/oz | 1,266 | 1,266 | 1,266 |
| Price received | - \$/oz sold | 1,263 | 1,261 | 1,262 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 1,214 | 752 | 986 |
| Total cash costs | - \$/oz produced | 1,105 | 545 | 804 |
| Total production costs | - \$/oz produced | 1,301 | 845 | 1,070 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2014 \$'m | Sunrise Dam | Tropicana 70% attributable | Other | Australasia |
|--|-------------|-------------------------------|-------------|-------------|
| Gold income | 343 | 442 | - | 785 |
| Cash costs | (290) | (196) | (14) | (500) |
| By-products revenue | - | 1 | - | 2 |
| Total cash costs | (289) | (195) | (14) | (498) |
| Retrenchment costs | - | - | (1) | (1) |
| Rehabilitation and other non-cash costs | (4) | (9) | - | (13) |
| Amortisation of assets | (47) | (98) | (5) | (150) |
| Total production costs | (340) | (302) | (20) | (663) |
| Inventory change | (4) | 6 | - | 3 |
| Cost of sales | (344) | (296) | (20) | (660) |
| Adjusted gross profit (loss) | (2) | 146 | (20) | 125 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Gross profit (loss) | (2) | 146 | (20) | 125 |
| Corporate and other income (costs) | - | - | - | - |
| Exploration and evaluation costs | - | - | (16) | (16) |
| Intercompany transactions | - | - | (8) | (8) |
| Special items | - | - | (1) | (1) |
| Operating profit (loss) | (2) | 146 | (45) | 99 |
| Retrenchment costs | - | - | 1 | 1 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - |
| Loss on realised other commodity contracts | - | - | - | - |
| Intercompany transactions | - | - | 8 | 8 |
| Special items | - | - | (2) | (2) |
| Share of associates' EBIT | - | - | - | - |
| EBIT | (2) | 146 | (38) | 106 |
| Amortisation of assets | 47 | 98 | 5 | 150 |
| Share of associates' amortisation | - | - | - | - |
| EBITDA | 45 | 244 | (33) | 256 |
| Sustaining Ore reserve development capital | 9 | - | - | 9 |
| Sustaining Stay-in-business capital | 22 | 52 | - | 75 |
| Project capital | - | 7 | - | 7 |
| Non Sustaining capital | - | - | - | - |
| Total capital expenditure | 31 | 59 | - | 91 |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS YEAR ENDED DECEMBER 2014 ⁽¹⁾ | | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|--|----------------------|--|--------------------------------|--------------|-----------------------------------|----------------------------|--|
| UNDERGROUND OPERATION | | | | | | | |
| Area mined | - 000 m ² | - | - | - | - | - | - |
| Mined | - 000 tonnes | - | 2,127 | 1,120 | 3,247 | - | 3,247 |
| Milled / Treated | - 000 tonnes | 246 | 2,126 | 1,106 | 3,479 | - | 3,479 |
| Recovered grade | - oz/ton | 0.206 | 0.165 | 0.100 | 0.147 | - | 0.147 |
| | - g/tonne | 7.05 | 5.65 | 3.41 | 5.04 | - | 5.04 |
| Gold produced | - oz (000) | 56 | 386 | 121 | 563 | - | 563 |
| SURFACE AND DUMP RECLAMATION | | | | | | | |
| Milled / Treated | - 000 tonnes | - | - | - | - | - | - |
| Recovered grade | - oz/ton | - | - | - | - | - | - |
| | - g/tonne | - | - | - | - | - | - |
| Gold produced | - oz (000) | - | - | - | - | - | - |
| OPEN-PIT OPERATION | | | | | | | |
| Volume mined | - 000 bcm | - | - | - | - | - | - |
| Mined | - 000 tonnes | 21,956 | - | 834 | 22,789 | - | 22,789 |
| Treated | - 000 tonnes | 816 | - | 182 | 999 | - | 999 |
| Stripping ratio | - ratio | 20.95 | - | 3.84 | 18.43 | - | 18.43 |
| Recovered grade | - oz/ton | 0.169 | - | 0.072 | 0.151 | - | 0.151 |
| | - g/tonne | 5.79 | - | 2.48 | 5.18 | - | 5.18 |
| Gold produced | - oz (000) | 152 | - | 15 | 166 | - | 166 |
| HEAP LEACH OPERATION | | | | | | | |
| Mined | - 000 tonnes | - | 7,602 | - | 7,602 | 54,884 | 62,486 |
| Placed | - 000 tonnes | 1,989 | 352 | - | 2,341 | 19,303 | 21,643 |
| Stripping ratio | - ratio | - | 20.63 | - | 20.63 | 1.94 | 2.28 |
| Recovered grade | - oz/ton | - | 0.044 | - | 0.007 | 0.009 | 0.009 |
| | - g/tonne | - | 1.51 | - | 0.23 | 0.32 | 0.31 |
| Gold placed | - oz (000) | - | 17 | - | 17 | 196 | 213 |
| Gold produced | - oz (000) | 38 | 17 | - | 55 | 211 | 266 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | |
| Actual | - oz/TEC | 21.14 | 13.03 | 11.32 | 14.38 | 33.33 | 16.35 |
| TOTAL | | | | | | | |
| Subsidiaries' gold produced | - oz (000) | 246 | 403 | 136 | 785 | 211 | 996 |
| Joint ventures' gold produced | - oz (000) | - | - | - | - | - | - |
| Attributable gold produced | - oz (000) | 246 | 403 | 136 | 785 | 211 | 996 |
| Minority gold produced | - oz (000) | 20 | - | - | 20 | - | 20 |
| Subsidiaries' gold sold | - oz (000) | 246 | 404 | 138 | 788 | 210 | 998 |
| Joint ventures' gold sold | - oz (000) | - | - | - | - | - | - |
| Attributable gold sold | - oz (000) | 246 | 404 | 138 | 788 | 210 | 998 |
| Minority gold sold | - oz (000) | 20 | - | - | 20 | - | 20 |
| From continuing operations: | | | | | | | |
| Spot price | - \$/oz | 1,266 | 1,266 | 1,266 | 1,266 | - | 1,266 |
| Price received | - \$/oz sold | 1,263 | 1,262 | 1,258 | 1,262 | - | 1,263 |
| All-in sustaining cost (excluding stockpile write offs) | - \$/oz sold | 938 | 966 | 1,062 | 974 | - | 1,010 |
| Total cash costs | - \$/oz produced | 692 | 644 | 748 | 676 | - | 709 |
| Total production costs | - \$/oz produced | 842 | 902 | 1,113 | 918 | - | 942 |

Recovered grade calculated using a short ton.

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - YEAR ENDED DECEMBER 2014 \$'m ⁽¹⁾ | Cerro Vanguardia 92.5% attributable | AngloGold Ashanti Mineração | Serra Grande | Other | Non-controlling interests | Americas continuing operations | Discontinued operations | Americas including discontinued operations |
|---|--|--------------------------------|--------------|--------------|------------------------------|-----------------------------------|----------------------------|--|
| Gold income | 297 | 510 | 174 | - | 24 | 1,004 | 266 | 1,270 |
| Cash costs | (225) | (275) | (102) | 1 | (18) | (619) | (224) | (843) |
| By-products revenue | 55 | 15 | - | - | 4 | 75 | 2 | 77 |
| Total cash costs | (170) | (260) | (102) | 1 | (14) | (545) | (222) | (766) |
| Retrenchment costs | (2) | (3) | - | - | - | (6) | - | (6) |
| Rehabilitation and other non-cash costs | (5) | 7 | - | (6) | - | (4) | (28) | (32) |
| Amortisation of assets | (30) | (107) | (49) | - | (2) | (190) | (3) | (192) |
| Total production costs | (207) | (363) | (151) | (5) | (17) | (744) | (252) | (996) |
| Inventory change | 2 | 1 | (5) | - | - | (1) | 35 | 34 |
| Cost of sales | (205) | (362) | (156) | (5) | (17) | (745) | (218) | (963) |
| Adjusted gross profit (loss) | 91 | 148 | 18 | (5) | 7 | 259 | 48 | 308 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | 2 | 2 |
| Gross profit (loss) | 91 | 148 | 18 | (5) | 7 | 259 | 50 | 309 |
| Corporate and other income (costs) | - | (15) | (2) | (1) | - | (18) | - | (18) |
| Exploration and evaluation costs | (1) | (9) | (1) | (82) | - | (93) | - | (94) |
| Intercompany transactions | - | (1) | - | (3) | - | (4) | - | (4) |
| Special items | 20 | (5) | (10) | (9) | 2 | (2) | - | (2) |
| Operating profit (loss) | 110 | 118 | 4 | (100) | 9 | 143 | 50 | 191 |
| Retrenchment costs | 2 | 3 | - | - | - | 6 | - | 6 |
| Unrealised non-hedge derivatives and other commodity contracts | - | - | - | - | - | - | (2) | (2) |
| Loss on realised other commodity contracts | - | - | - | - | - | - | - | - |
| Intercompany transactions | - | 1 | - | 3 | - | 4 | - | 4 |
| Special items | (22) | 1 | - | 1 | (2) | (21) | - | (21) |
| Share of associates' EBIT | - | - | - | - | - | - | - | - |
| EBIT | 90 | 123 | 5 | (96) | 7 | 131 | 48 | 177 |
| Amortisation of assets | 30 | 107 | 49 | - | 2 | 190 | 3 | 192 |
| Share of associates' amortisation | - | - | - | - | - | - | - | - |
| EBITDA | 120 | 230 | 54 | (96) | 10 | 321 | 51 | 370 |
| Sustaining Ore reserve development capital | 14 | 58 | 21 | - | 1 | 95 | - | 95 |
| Sustaining Stay-in-business capital | 26 | 53 | 13 | 1 | 2 | 96 | 24 | 120 |
| Project capital | 13 | 15 | 4 | - | 1 | 34 | - | 34 |
| Non Sustaining capital | - | - | - | 1 | - | 1 | 145 | 146 |
| Total capital expenditure | 54 | 127 | 38 | 3 | 4 | 225 | 169 | 394 |

⁽¹⁾ Cripple Creek has been disclosed as a discontinued operation and the comparative results have been restated.
Rounding of figures may result in computational discrepancies.

Summary of Operations by Mine
For the three months ended 31 December 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsoeng | Vaal River Operations | Mponeng | Tau Tona | West Wits Operatios | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|--|--------------|----------------|-----------------------|--------------|------------|---------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per financial statements | 33 | 58 | 90 | 59 | 53 | 112 | 43 | 1 | 246 | 4 |
| Amortisation of tangible and intangible assets | (5) | (10) | (15) | (13) | (9) | (21) | (4) | - | (40) | (3) |
| Adjusted for decommissioning amortisation | - | - | - | - | - | - | - | - | - | 1 |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | - | 19 |
| Associates and equity accounted joint ventures' share of costs ⁽²⁾ | - | - | - | - | - | - | - | - | - | 1 |
| Total sustaining capital expenditure | 6 | 13 | 19 | 14 | 7 | 21 | 6 | 2 | 48 | 2 |
| All-in sustaining costs | 34 | 61 | 94 | 60 | 51 | 112 | 45 | 3 | 254 | 24 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 2 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 34 | 61 | 94 | 60 | 51 | 112 | 45 | 3 | 254 | 26 |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 34 | 61 | 94 | 60 | 51 | 112 | 45 | 3 | 254 | 26 |
| All-in sustaining costs | 34 | 61 | 94 | 60 | 51 | 112 | 45 | 3 | 254 | 24 |
| Non-sustaining Project capex | - | - | - | 6 | - | 6 | - | - | 6 | - |
| Technology improvements | - | - | - | - | - | - | - | 5 | 5 | (1) |
| Non-sustaining exploration and study costs | - | - | - | - | - | - | - | - | - | 3 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | - | - | - | - | 12 |
| All-in costs | 34 | 61 | 94 | 66 | 51 | 118 | 45 | 8 | 265 | 38 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 2 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 34 | 61 | 94 | 66 | 51 | 118 | 45 | 8 | 265 | 40 |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 34 | 61 | 94 | 66 | 51 | 118 | 45 | 8 | 265 | 40 |
| Gold sold - oz (000)⁽³⁾ | 29 | 61 | 90 | 63 | 54 | 116 | 51 | 3 | 260 | - |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,142 | 993 | 1,041 | 959 | 957 | 958 | 893 | - | 988 | - |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,142 | 999 | 1,045 | 1,048 | 957 | 1,006 | 893 | - | 1,028 | - |

(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 costs and related expenses of associates and equity accounted joint ventures are included in the calculation of total cash costs per ounce and total production costs per ounce.

(3) Attributable portion.

(4) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce, total cash costs per ounce and total production 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 and total production costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(5) Corporate includes non-gold producing subsidiaries.

For the three months ended 31 December 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khoitsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|---|----------|----------------|-----------------------|---------|---------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Total cash costs per financial statements | 25 | 42 | 67 | 44 | 42 | 86 | 40 | - | 193 | 1 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 2 |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | - | - | - | - | - | - | - | - | - | (1) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 25 | 42 | 67 | 44 | 42 | 86 | 40 | - | 193 | 2 |
| Retrenchment costs | - | - | - | - | - | - | - | 1 | 1 | - |
| Rehabilitation and other non-cash costs | 1 | 4 | 4 | 1 | 1 | 2 | (2) | - | 4 | (1) |
| Amortisation of tangible assets | 5 | 9 | 14 | 12 | 8 | 19 | 3 | - | 36 | 2 |
| Amortisation of intangible assets | - | 1 | 1 | 1 | 1 | 2 | - | 1 | 4 | 1 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | (2) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 31 | 56 | 86 | 58 | 52 | 109 | 41 | 2 | 238 | 2 |
| Gold produced - oz (000) ⁽³⁾ | 28 | 59 | 87 | 62 | 52 | 113 | 49 | 3 | 252 | - |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 908 | 714 | 777 | 722 | 802 | 759 | 815 | - | 776 | - |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,127 | 948 | 1,005 | 950 | 985 | 966 | 852 | - | 957 | - |

For the three months ended 31 December 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa other | TOTAL CONTINENTAL AFRICA |
|--|--------------|------------|--------------|------------|--------------|--------------|------------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Geita | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | - | 56 | 6 | 66 | - | - | 113 | 1 | 242 |
| Amortisation of tangible and intangible assets | - | (11) | (5) | (7) | - | - | (45) | (1) | (69) |
| Adjusted for decommissioning amortisation | - | - | 1 | 1 | - | - | 1 | (1) | 2 |
| Associates and equity accounted joint ventures' share of costs ⁽²⁾ | 44 | - | - | - | 7 | 16 | - | - | 67 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | 2 | - | 3 | - | 5 |
| Sustaining exploration and study costs | - | 1 | 3 | 1 | - | - | 3 | 1 | 9 |
| Total sustaining capital expenditure | 1 | 6 | 1 | 13 | 1 | 3 | 33 | - | 58 |
| All-in sustaining costs | 45 | 52 | 6 | 74 | 10 | 19 | 108 | - | 314 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (11) | - | - | - | - | (11) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 45 | 52 | 6 | 63 | 10 | 19 | 108 | - | 303 |
| Adjusted for stockpile write-offs | - | - | - | - | (2) | - | (3) | - | (5) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 45 | 52 | 6 | 63 | 8 | 19 | 105 | - | 298 |
| All-in sustaining costs | 45 | 52 | 6 | 74 | 10 | 19 | 108 | - | 314 |
| Non-sustaining Project capex | 34 | - | 5 | - | - | - | - | (1) | 38 |
| Care and maintenance costs | - | - | 16 | - | - | - | - | - | 16 |
| All-in costs | 79 | 52 | 27 | 74 | 10 | 19 | 108 | (1) | 368 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (11) | - | - | - | - | (11) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 79 | 52 | 27 | 63 | 10 | 19 | 108 | (1) | 357 |
| Adjusted for stockpile write-offs | - | - | - | - | (2) | - | (3) | - | (5) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 79 | 52 | 27 | 63 | 8 | 19 | 105 | (1) | 352 |
| Gold sold - oz (000)⁽³⁾ | 68 | 53 | 9 | 66 | 7 | 18 | 147 | - | 368 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 669 | 972 | 684 | 957 | 1,114 | 1,104 | 715 | - | 813 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,165 | 972 | 2,941 | 957 | 1,114 | 1,092 | 715 | - | 961 |

For the three months ended 31 December 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa Other | TOTAL CONTINENTAL AFRICA |
|---|--------|-----------|--------|---------|--------|---------|----------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguirí | Morila | Sadiola | Geita | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | - | 50 | 13 | 66 | - | - | 65 | - | 194 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | (10) | - | - | - | - | (10) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 42 | - | - | - | 8 | 15 | - | - | 65 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 42 | 50 | 13 | 56 | 8 | 15 | 65 | - | 249 |
| Rehabilitation and other non-cash costs | - | (4) | (14) | (4) | - | - | (5) | 1 | (26) |
| Amortisation of tangible assets | - | 11 | 5 | 7 | - | - | 45 | - | 68 |
| Amortisation of intangible assets | - | - | - | - | - | - | - | 1 | 1 |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 29 | - | - | - | 3 | 2 | - | - | 34 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 71 | 57 | 4 | 59 | 11 | 17 | 105 | 2 | 326 |
| Gold produced - oz (000) ⁽³⁾ | 69 | 56 | 8 | 71 | 7 | 16 | 139 | - | 366 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 603 | 897 | 1,607 | 788 | 1,082 | 921 | 465 | - | 676 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,017 | 1,022 | 558 | 816 | 1,446 | 1,067 | 758 | - | 883 |

For the three months ended 31 December 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | 60 | 78 | 3 | 141 | 59 | 80 | 38 | 2 | 179 |
| Amortisation of tangible and intangible assets | (6) | (23) | (1) | (30) | (19) | (34) | (20) | 1 | (72) |
| Adjusted for decommissioning amortisation | - | 1 | - | 1 | - | - | - | - | - |
| Sustaining exploration and study costs | - | 3 | 1 | 4 | 1 | 1 | 1 | 2 | 5 |
| Total sustaining capital expenditure | 7 | 11 | - | 18 | 17 | 27 | 9 | - | 53 |
| All-in sustaining costs | 61 | 70 | 3 | 134 | 58 | 74 | 28 | 5 | 165 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (4) | - | - | (3) | (7) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 61 | 70 | 3 | 134 | 54 | 74 | 28 | 2 | 158 |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 61 | 70 | 3 | 134 | 54 | 74 | 28 | 2 | 158 |
| All-in sustaining costs | 61 | 70 | 3 | 134 | 58 | 74 | 28 | 5 | 165 |
| Non-sustaining exploration and study costs | - | - | 1 | 1 | - | - | - | 15 | 15 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | 2 | 1 | (1) | 2 |
| All-in costs | 61 | 70 | 4 | 135 | 58 | 76 | 29 | 19 | 182 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽³⁾ | - | - | - | - | (4) | - | - | - | (4) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 61 | 70 | 4 | 135 | 54 | 76 | 29 | 19 | 178 |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 61 | 70 | 4 | 135 | 54 | 76 | 29 | 19 | 178 |
| Gold sold - oz (000)⁽³⁾ | 56 | 100 | - | 155 | 69 | 115 | 46 | - | 231 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,103 | 693 | - | 864 | 778 | 647 | 587 | - | 684 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,103 | 693 | - | 873 | 778 | 664 | 603 | - | 784 |

For the three months ended 31 December 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | 49 | 48 | 2 | 99 | 46 | 51 | 20 | 2 | 119 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | (3) | - | - | - | (3) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 49 | 48 | 2 | 99 | 43 | 51 | 20 | 2 | 116 |
| Retrenchment costs | - | - | - | - | - | - | - | 1 | 1 |
| Rehabilitation and other non-cash costs | - | 1 | 1 | 2 | (4) | (4) | (3) | 1 | (10) |
| Amortisation of tangible assets | 6 | 23 | 1 | 30 | 19 | 31 | 18 | - | 68 |
| Amortisation of intangible assets | - | - | - | - | - | 3 | 1 | - | 4 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | (1) | - | - | - | (1) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 55 | 72 | 4 | 131 | 57 | 81 | 36 | 4 | 178 |
| Gold produced - oz (000) ⁽³⁾ | 51 | 94 | - | 144 | 72 | 117 | 46 | - | 235 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 969 | 512 | - | 685 | 589 | 432 | 435 | - | 490 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,091 | 770 | - | 907 | 788 | 689 | 801 | - | 752 |

For the three months ended 30 September 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khoitsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|--|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per financial statements | 37 | 68 | 106 | 65 | 58 | 124 | 50 | 2 | 280 | (2) |
| Amortisation of tangible and intangible assets | (6) | (11) | (17) | (13) | (10) | (23) | (4) | - | (44) | (1) |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | - | 13 |
| Total sustaining capital expenditure | 5 | 12 | 17 | 16 | 8 | 24 | 4 | 3 | 48 | 1 |
| All-in sustaining costs | 36 | 69 | 106 | 68 | 56 | 125 | 50 | 5 | 284 | 11 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 3 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 36 | 69 | 106 | 68 | 56 | 125 | 50 | 5 | 284 | 14 |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 36 | 69 | 106 | 68 | 56 | 125 | 50 | 5 | 284 | 14 |
| All-in sustaining costs | 36 | 69 | 106 | 68 | 56 | 125 | 50 | 5 | 284 | 11 |
| Non-sustaining Project capex | - | - | - | 7 | - | 7 | - | 1 | 8 | - |
| Technology improvements | - | - | - | - | - | - | - | 3 | 3 | - |
| Non-sustaining exploration and study costs | - | - | - | - | - | - | - | - | - | 4 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | - | - | - | - | 2 |
| All-in costs | 36 | 69 | 106 | 75 | 56 | 132 | 50 | 9 | 295 | 17 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 4 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 36 | 69 | 106 | 75 | 56 | 132 | 50 | 9 | 295 | 21 |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 36 | 69 | 106 | 75 | 56 | 132 | 50 | 9 | 295 | 21 |
| Gold sold - oz (000)⁽³⁾ | 26 | 64 | 90 | 53 | 52 | 105 | 46 | 4 | 245 | - |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,378 | 1,083 | 1,170 | 1,285 | 1,102 | 1,195 | 1,083 | - | 1,176 | - |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,378 | 1,090 | 1,174 | 1,422 | 1,102 | 1,265 | 1,083 | - | 1,222 | - |

(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 costs and related expenses of associates and equity accounted joint ventures are included in the calculation of total cash costs per ounce and total production costs per ounce.

(3) Attributable portion.

(4) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce, total cash costs per ounce and total production 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 and total production costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(5) Corporate includes non-gold producing subsidiaries.

For the three months ended 30 September 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|---|----------|---------------|-----------------------|---------|---------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Total cash costs per financial statements | 32 | 58 | 90 | 52 | 50 | 102 | 47 | (1) | 238 | (5) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 5 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 32 | 58 | 90 | 52 | 50 | 102 | 47 | (1) | 238 | - |
| Retrenchment costs | - | - | 1 | - | - | - | - | 1 | 1 | - |
| Rehabilitation and other non-cash costs | - | 1 | 1 | 1 | 1 | 1 | 1 | (1) | 3 | - |
| Amortisation of tangible assets | 5 | 10 | 15 | 12 | 8 | 21 | 4 | 1 | 40 | 1 |
| Amortisation of intangible assets | 1 | 1 | 2 | 1 | 1 | 2 | - | - | 4 | 1 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 1 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 38 | 70 | 109 | 66 | 60 | 126 | 52 | - | 286 | 3 |
| Gold produced - oz (000) ⁽³⁾ | 28 | 66 | 93 | 54 | 54 | 108 | 48 | 4 | 253 | - |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 1,168 | 876 | 962 | 958 | 930 | 944 | 984 | - | 959 | - |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,398 | 1,065 | 1,163 | 1,221 | 1,123 | 1,172 | 1,084 | - | 1,152 | - |

For the three months ended 30 September 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa other | TOTAL CONTINENTAL AFRICA |
|--|--------------|------------|--------------|--------------|--------------|------------|------------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Getta | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | - | 55 | 24 | 62 | - | - | 91 | 1 | 233 |
| Amortisation of tangible and intangible assets | - | (8) | (6) | (6) | - | - | (36) | (1) | (57) |
| Adjusted for decommissioning amortisation | - | - | 1 | - | - | - | 1 | - | 2 |
| Associates and equity accounted joint ventures' share of costs ⁽²⁾ | 47 | - | - | - | 7 | 11 | - | - | 65 |
| Sustaining exploration and study costs | - | - | 3 | 1 | - | - | 3 | - | 7 |
| Total sustaining capital expenditure | 2 | 2 | 1 | 5 | 1 | - | 32 | 1 | 44 |
| All-in sustaining costs | 49 | 49 | 23 | 62 | 8 | 11 | 91 | 1 | 294 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (9) | - | - | - | - | (9) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 49 | 49 | 23 | 53 | 8 | 11 | 91 | 1 | 285 |
| Adjusted for stockpile write-offs | - | (7) | - | - | - | - | - | - | (7) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 49 | 42 | 23 | 53 | 8 | 11 | 91 | 1 | 278 |
| All-in sustaining costs | 49 | 49 | 23 | 62 | 8 | 11 | 91 | 1 | 294 |
| Non-sustaining Project capex | 26 | - | 5 | - | - | - | - | - | 31 |
| Non-sustaining exploration and study costs | - | - | - | 1 | - | - | - | - | 1 |
| Care and maintenance costs | - | - | 17 | - | - | - | - | - | 17 |
| All-in costs | 75 | 49 | 45 | 63 | 8 | 11 | 91 | 1 | 343 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (10) | - | - | - | - | (10) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 75 | 49 | 45 | 53 | 8 | 11 | 91 | 1 | 333 |
| Adjusted for stockpile write-offs | - | (7) | - | - | - | - | - | - | (7) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 75 | 42 | 45 | 53 | 8 | 11 | 91 | 1 | 326 |
| Gold sold - oz (000)⁽³⁾ | 73 | 46 | 16 | 54 | 7 | 15 | 122 | - | 334 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 677 | 928 | 1,418 | 990 | 1,057 | 734 | 741 | - | 832 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,037 | 928 | 2,778 | 1,004 | 1,057 | 755 | 741 | - | 979 |

For the three months ended 30 September 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa Other | TOTAL CONTINENTAL AFRICA |
|---|--------|-----------|--------|---------|--------|---------|----------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Geita | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | - | 50 | 12 | 52 | - | - | 67 | 1 | 182 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | (8) | - | - | - | - | (8) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 47 | - | - | - | 7 | 12 | - | - | 66 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 47 | 50 | 12 | 44 | 7 | 12 | 67 | 1 | 240 |
| Rehabilitation and other non-cash costs | - | - | 2 | 2 | - | - | 1 | - | 5 |
| Amortisation of tangible assets | - | 8 | 6 | 6 | - | - | 36 | - | 56 |
| Amortisation of intangible assets | - | - | - | - | - | - | - | 1 | 1 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | (1) | - | - | - | - | (1) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 24 | - | - | - | 1 | 3 | - | - | 28 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 71 | 58 | 20 | 51 | 8 | 15 | 104 | 2 | 329 |
| Gold produced - oz (000) ⁽³⁾ | 72 | 49 | 13 | 52 | 7 | 17 | 138 | - | 349 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 658 | 1,034 | 922 | 854 | 938 | 679 | 483 | - | 687 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 993 | 1,197 | 1,570 | 985 | 1,029 | 859 | 752 | - | 942 |

For the three months ended 30 September 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | 55 | 61 | 5 | 121 | 70 | 96 | 32 | - | 198 |
| Amortisation of tangible and intangible assets | (6) | (20) | (1) | (27) | (17) | (35) | (12) | - | (64) |
| Adjusted for decommissioning amortisation | - | 1 | - | 1 | - | - | - | - | - |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | - | 2 | - | 2 |
| Sustaining exploration and study costs | 1 | 3 | - | 4 | 2 | - | 1 | 2 | 5 |
| Total sustaining capital expenditure | 7 | 11 | - | 18 | 16 | 24 | 7 | (1) | 46 |
| All-in sustaining costs | 57 | 56 | 4 | 117 | 71 | 85 | 30 | 1 | 187 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (5) | - | - | (1) | (6) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 57 | 56 | 4 | 117 | 66 | 85 | 30 | - | 181 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (2) | - | (2) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 57 | 56 | 4 | 117 | 66 | 85 | 28 | - | 179 |
| All-in sustaining costs | 57 | 56 | 4 | 117 | 71 | 85 | 30 | 1 | 187 |
| Non-sustaining Project capex | - | - | - | - | - | - | - | 1 | 1 |
| Non-sustaining exploration and study costs | - | - | 2 | 2 | - | - | - | 9 | 9 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | 2 | - | - | 2 |
| All-in costs | 57 | 56 | 6 | 119 | 71 | 87 | 30 | 11 | 199 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (5) | - | - | - | (5) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 57 | 56 | 6 | 119 | 66 | 87 | 30 | 11 | 194 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (2) | - | (2) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 57 | 56 | 6 | 119 | 66 | 87 | 28 | 11 | 192 |
| Gold sold - oz (000)⁽³⁾ | 50 | 83 | - | 133 | 74 | 123 | 25 | - | 221 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,136 | 674 | - | 878 | 896 | 694 | 1,097 | - | 810 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,136 | 674 | - | 896 | 897 | 712 | 1,106 | - | 882 |

For the three months ended 30 September 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|-------------|-----------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | 51 | 42 | 3 | 96 | 49 | 59 | 20 | 1 | 129 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | (4) | - | - | - | (4) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 51 | 42 | 3 | 96 | 45 | 59 | 20 | 1 | 125 |
| Retrenchment costs | - | - | - | - | - | - | - | 1 | 1 |
| Rehabilitation and other non-cash costs | - | - | - | - | 4 | 1 | (1) | (1) | 3 |
| Amortisation of tangible assets | 6 | 20 | 1 | 27 | 17 | 32 | 11 | (1) | 59 |
| Amortisation of intangible assets | - | - | - | - | - | 3 | 1 | - | 4 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | (2) | - | - | - | (2) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 57 | 62 | 4 | 123 | 64 | 95 | 31 | - | 190 |
| Gold produced - oz (000) ⁽³⁾ | 51 | 83 | - | 134 | 71 | 123 | 25 | - | 219 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 996 | 500 | - | 718 | 630 | 483 | 804 | - | 570 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,119 | 739 | - | 921 | 900 | 778 | 1,247 | - | 875 |

For the three months ended 31 December 2014

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Great Noligwa | Kopanang | Moab Khoatsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|--|---------------|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | | |
| Cost of sales per financial statements | 23 | 46 | 58 | 127 | 71 | 65 | 136 | 52 | 1 | 316 | (3) |
| Amortisation of tangible and intangible assets | (2) | (9) | (14) | (24) | (16) | (13) | (29) | (5) | 1 | (58) | (2) |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | - | - | 22 |
| Total sustaining capital expenditure | 2 | 7 | 15 | 25 | 16 | 11 | 27 | 15 | 4 | 70 | 3 |
| All-in sustaining costs | 23 | 44 | 59 | 128 | 71 | 63 | 134 | 62 | 6 | 328 | 20 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 23 | 44 | 59 | 128 | 71 | 63 | 134 | 62 | 6 | 328 | 20 |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 23 | 44 | 59 | 128 | 71 | 63 | 134 | 62 | 6 | 328 | 20 |
| All-in sustaining costs | 23 | 44 | 59 | 128 | 71 | 63 | 134 | 62 | 6 | 328 | 20 |
| Non-sustaining Project capex | - | - | - | - | 9 | - | 9 | - | - | 9 | - |
| Technology improvements | - | - | - | - | - | - | - | - | 7 | 7 | - |
| Non-sustaining exploration and study costs | - | - | - | - | - | - | - | - | - | - | 1 |
| All-in costs | 23 | 44 | 59 | 128 | 80 | 63 | 143 | 62 | 13 | 344 | 21 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 23 | 44 | 59 | 128 | 80 | 63 | 143 | 62 | 13 | 344 | 21 |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 23 | 44 | 59 | 128 | 80 | 63 | 143 | 62 | 13 | 344 | 21 |
| Gold sold - oz (000)⁽³⁾ | 22 | 34 | 68 | 124 | 56 | 63 | 119 | 56 | 1 | 300 | - |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,027 | 1,324 | 888 | 1,031 | 1,275 | 1,000 | 1,129 | 1,116 | - | 1,097 | - |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,027 | 1,324 | 893 | 1,034 | 1,436 | 1,000 | 1,205 | 1,116 | - | 1,151 | - |

(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 costs and related expenses of associates and equity accounted joint ventures are included in the calculation of total cash costs per ounce and total production costs per ounce.

(3) Attributable portion.

(4) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce, total cash costs per ounce and total production 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 and total production costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(5) Corporate includes non-gold producing subsidiaries.

For the three months ended 31 December 2014

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Great Noligwa | Kopanang | Moab Khoatsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|---|---------------|----------|----------------|-----------------------|---------|---------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | | |
| Total cash costs per financial statements | 20 | 34 | 42 | 96 | 53 | 50 | 103 | 49 | - | 248 | (5) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | 2 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 20 | 34 | 42 | 96 | 53 | 50 | 103 | 49 | - | 248 | (3) |
| Retrenchment costs | 1 | 2 | 2 | 5 | 1 | 1 | 2 | - | - | 7 | - |
| Rehabilitation and other non-cash costs | - | 1 | 1 | 3 | 1 | 1 | 3 | (2) | 1 | 3 | - |
| Amortisation of tangible assets | 2 | 8 | 12 | 22 | 15 | 12 | 27 | 4 | - | 53 | 1 |
| Amortisation of intangible assets | - | 1 | 1 | 2 | 1 | 1 | 2 | 1 | - | 5 | 1 |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | - | - | - | - | - | - | - | - | - | - | 1 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 23 | 46 | 58 | 128 | 71 | 65 | 137 | 52 | 1 | 316 | - |
| Gold produced - oz (000)⁽³⁾ | 22 | 33 | 68 | 124 | 56 | 63 | 119 | 56 | 1 | 300 | - |
| Total cash costs per unit - \$/oz⁽⁴⁾ | 894 | 1,014 | 615 | 773 | 946 | 792 | 864 | 883 | - | 830 | - |
| Total production costs per unit - \$/oz⁽⁴⁾ | 1,019 | 1,375 | 857 | 1,026 | 1,276 | 1,033 | 1,147 | 926 | - | 1,056 | - |

For the three months ended 31 December 2014

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | | TANZANIA | Continental Africa other | TOTAL CONTINENTAL AFRICA |
|--|--------------|--------------|--------------|------------|------------|--------------|------------|------------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Yatela | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per financial statements | - | 48 | 73 | 86 | - | - | - | 106 | 1 | 314 |
| Amortisation of tangible and intangible assets | - | (6) | (6) | (9) | - | - | - | (43) | (1) | (65) |
| Adjusted for decommissioning amortisation Associates and equity accounted joint ventures' share of costs ⁽²⁾ | - | - | - | 1 | - | - | - | - | 1 | 2 |
| Inventory writedown to net realisable value and other stockpile adjustments | 42 | - | - | - | 13 | 19 | 1 | - | 1 | 76 |
| Sustaining exploration and study costs | - | - | 10 | 1 | - | - | - | 1 | - | 12 |
| Total sustaining capital expenditure | 1 | 9 | 6 | 9 | 1 | 3 | - | 42 | (2) | 69 |
| All-in sustaining costs | 43 | 51 | 83 | 88 | 14 | 22 | 9 | 106 | - | 416 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | (13) | - | - | - | - | - | (13) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 43 | 51 | 83 | 75 | 14 | 22 | 9 | 106 | - | 403 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (8) | - | - | (8) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 43 | 51 | 83 | 75 | 14 | 22 | 1 | 106 | - | 395 |
| All-in sustaining costs | 43 | 51 | 83 | 88 | 14 | 22 | 9 | 106 | - | 416 |
| Non-sustaining Project capex | 44 | - | 6 | - | - | - | - | - | - | 50 |
| Non-sustaining exploration and study costs | - | - | - | 1 | - | - | - | - | - | 1 |
| All-in costs | 87 | 51 | 89 | 89 | 14 | 22 | 9 | 106 | - | 467 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | (13) | - | - | - | - | - | (13) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 87 | 51 | 89 | 76 | 14 | 22 | 9 | 106 | - | 454 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (8) | - | - | (8) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 87 | 51 | 89 | 76 | 14 | 22 | 1 | 106 | - | 446 |
| Gold sold - oz (000)⁽³⁾ | 81 | 41 | 57 | 76 | 15 | 21 | 3 | 142 | - | 435 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 532 | 1,248 | 1,440 | 973 | 937 | 1,049 | 414 | 751 | - | 907 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,080 | 1,248 | 1,550 | 981 | 937 | 1,049 | 414 | 751 | - | 1,024 |

For the three months ended 31 December 2014

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | | TANZANIA | Continental Africa Other | TOTAL CONTINENTAL AFRICA |
|---|--------|-----------|--------|---------|--------|---------|--------|----------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Yatela | Geita | | |
| Total cash costs | | | | | | | | | | |
| Total cash costs per financial statements | - | 39 | 48 | 71 | - | - | - | 62 | - | 220 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | (11) | - | - | - | - | - | (11) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 44 | - | - | - | 14 | 20 | 1 | - | (1) | 78 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 44 | 39 | 48 | 60 | 14 | 20 | 1 | 62 | (1) | 287 |
| Rehabilitation and other non-cash costs | - | 3 | 12 | 2 | - | - | - | 2 | - | 19 |
| Amortisation of tangible assets | - | 6 | 6 | 9 | - | - | - | 43 | - | 64 |
| Amortisation of intangible assets | - | - | - | - | - | - | - | - | 1 | 1 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | (2) | - | - | - | - | - | (2) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 17 | - | - | - | 1 | 5 | - | - | - | 23 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 61 | 48 | 66 | 69 | 15 | 25 | 1 | 107 | - | 392 |
| Gold produced - oz (000) ⁽³⁾ | 80 | 40 | 48 | 68 | 15 | 21 | 3 | 144 | - | 419 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 546 | 976 | 999 | 884 | 973 | 942 | 220 | 429 | - | 687 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 756 | 1,189 | 1,362 | 1,021 | 1,027 | 1,201 | 329 | 744 | - | 939 |

For the three months ended 31 December 2014

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | 81 | 79 | 3 | 163 | 66 | 98 | 41 | 4 | 209 |
| Amortisation of tangible and intangible assets | (14) | (27) | (1) | (42) | (9) | (30) | (16) | - | (55) |
| Adjusted for decommissioning amortisation | - | 1 | - | 1 | - | - | - | - | - |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | 1 | - | - | 1 |
| Sustaining exploration and study costs | - | 1 | 1 | 2 | - | 2 | - | 1 | 3 |
| Total sustaining capital expenditure | 5 | 22 | 1 | 28 | 23 | 45 | 13 | 1 | 82 |
| All-in sustaining costs | 72 | 76 | 4 | 152 | 80 | 116 | 38 | 6 | 240 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (6) | - | - | (6) | (12) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 72 | 76 | 4 | 152 | 74 | 116 | 38 | - | 228 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | - | - | (1) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 72 | 76 | 4 | 152 | 74 | 115 | 38 | - | 227 |
| All-in sustaining costs | 72 | 76 | 4 | 152 | 80 | 116 | 38 | 6 | 240 |
| Non-sustaining Project capex | - | - | - | - | - | - | - | 2 | 2 |
| Non-sustaining exploration and study costs | - | - | 2 | 2 | - | - | - | 21 | 21 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | 4 | 1 | 1 | 6 |
| All-in costs | 72 | 76 | 6 | 154 | 80 | 120 | 39 | 30 | 269 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (6) | - | - | - | (6) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 72 | 76 | 6 | 154 | 74 | 120 | 39 | 30 | 263 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | - | - | (1) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 72 | 76 | 6 | 154 | 74 | 119 | 39 | 30 | 262 |
| Gold sold - oz (000)⁽³⁾ | 60 | 92 | - | 152 | 71 | 119 | 40 | - | 230 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,193 | 824 | - | 995 | 1,051 | 970 | 947 | - | 990 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,193 | 824 | - | 1,006 | 1,051 | 1,010 | 973 | - | 1,141 |

For the three months ended 31 December 2014

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | 66 | 46 | 2 | 114 | 54 | 68 | 24 | (1) | 145 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | (4) | - | - | - | (4) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 66 | 46 | 2 | 114 | 50 | 68 | 24 | (1) | 141 |
| Retrenchment costs | - | - | - | - | 2 | 1 | - | (1) | 2 |
| Rehabilitation and other non-cash costs | 2 | 5 | - | 7 | (1) | (1) | - | 4 | 2 |
| Amortisation of tangible assets | 14 | 27 | 1 | 42 | 9 | 28 | 16 | - | 53 |
| Amortisation of intangible assets | - | - | - | - | - | 2 | - | - | 2 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | (1) | - | - | (4) | (5) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 82 | 78 | 3 | 163 | 59 | 98 | 40 | (2) | 195 |
| Gold produced - oz (000) ⁽³⁾ | 61 | 96 | - | 157 | 64 | 121 | 42 | - | 226 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 1,083 | 482 | - | 729 | 780 | 565 | 570 | - | 626 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,344 | 815 | - | 1,043 | 918 | 812 | 958 | - | 868 |

For the year ended 31 December 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanning | Moab Khoatsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|--|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per financial statements | 148 | 260 | 408 | 251 | 230 | 481 | 194 | - | 1,083 | (2) |
| Amortisation of tangible and intangible assets | (24) | (47) | (71) | (53) | (40) | (93) | (17) | - | (181) | (9) |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | - | 77 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | - | - | 1 | 1 | (1) |
| Total sustaining capital expenditure | 21 | 46 | 66 | 59 | 28 | 87 | 17 | 8 | 178 | 3 |
| All-in sustaining costs | 145 | 259 | 403 | 257 | 218 | 475 | 194 | 9 | 1,081 | 68 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 8 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 145 | 259 | 403 | 257 | 218 | 475 | 194 | 9 | 1,081 | 76 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | - | (1) | (1) | - |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 145 | 259 | 403 | 257 | 218 | 475 | 194 | 8 | 1,080 | 76 |
| All-in sustaining costs | 145 | 259 | 403 | 257 | 218 | 475 | 194 | 9 | 1,081 | 68 |
| Non-sustaining Project capex | - | 2 | 2 | 26 | - | 26 | - | - | 28 | - |
| Technology improvements | - | - | - | - | - | - | - | 15 | 15 | - |
| Non-sustaining exploration and study costs | - | - | - | - | - | - | - | - | - | 11 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | - | - | - | - | 17 |
| All-in costs | 145 | 261 | 405 | 283 | 218 | 501 | 194 | 24 | 1,124 | 96 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 8 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 145 | 261 | 405 | 283 | 218 | 501 | 194 | 24 | 1,124 | 104 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | - | (1) | (1) | - |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 145 | 261 | 405 | 283 | 218 | 501 | 194 | 23 | 1,123 | 104 |
| Gold sold - oz (000)⁽³⁾ | 118 | 254 | 371 | 219 | 209 | 428 | 193 | 12 | 1,005 | - |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,226 | 1,018 | 1,084 | 1,170 | 1,044 | 1,108 | 1,006 | - | 1,088 | - |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,226 | 1,024 | 1,088 | 1,290 | 1,044 | 1,170 | 1,006 | - | 1,131 | - |

(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 costs and related expenses of associates and equity accounted joint ventures are included in the calculation of total cash costs per ounce and total production costs per ounce.

(3) Attributable portion.

(4) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce, total cash costs per ounce and total production 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 and total production costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(5) Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2015

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopananng | Moab Khoatsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|---|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Total cash costs per financial statements | 119 | 202 | 322 | 191 | 185 | 376 | 176 | - | 874 | (9) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | - | - | - | - | - | 9 |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | - | - | - | - | - | - | - | - | - | - |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 119 | 202 | 322 | 191 | 185 | 376 | 176 | - | 874 | - |
| Retrenchment costs | 2 | 3 | 4 | 2 | 1 | 3 | - | - | 7 | - |
| Rehabilitation and other non-cash costs | 3 | 8 | 11 | 5 | 4 | 9 | 1 | - | 21 | (1) |
| Amortisation of tangible assets | 22 | 42 | 65 | 49 | 35 | 84 | 15 | - | 164 | 5 |
| Amortisation of intangible assets | 2 | 4 | 7 | 4 | 4 | 8 | 2 | - | 17 | 3 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 148 | 259 | 409 | 251 | 229 | 480 | 194 | - | 1,083 | 7 |
| Gold produced - oz (000)⁽³⁾ | 117 | 254 | 371 | 219 | 209 | 428 | 193 | 12 | 1,004 | - |
| Total cash costs per unit - \$/oz⁽⁴⁾ | 1,014 | 798 | 867 | 874 | 883 | 879 | 912 | - | 881 | - |
| Total production costs per unit - \$/oz⁽⁴⁾ | 1,258 | 1,025 | 1,099 | 1,146 | 1,098 | 1,122 | 1,007 | - | 1,091 | - |

For the year ended 31 December 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa other | TOTAL CONTINENTAL AFRICA |
|--|--------------|--------------|--------------|------------|------------|------------|------------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Geita | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | - | 219 | 64 | 280 | - | - | 404 | 2 | 969 |
| Amortisation of tangible and intangible assets | - | (32) | (22) | (26) | - | - | (148) | (2) | (230) |
| Adjusted for decommissioning amortisation | - | - | 4 | 2 | - | - | 3 | - | 9 |
| Associates and equity accounted joint ventures' share of costs ⁽²⁾ | 179 | - | - | - | 35 | 56 | - | - | 270 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | 2 | - | - | 2 | - | 3 | - | 7 |
| Sustaining exploration and study costs | - | 1 | 16 | 6 | - | - | 7 | 1 | 31 |
| Total sustaining capital expenditure | 7 | 15 | 3 | 29 | 5 | 4 | 116 | 1 | 180 |
| All-in sustaining costs | 186 | 205 | 65 | 291 | 42 | 60 | 385 | 2 | 1,236 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (44) | - | - | - | - | (44) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 186 | 205 | 65 | 247 | 42 | 60 | 385 | 2 | 1,192 |
| Adjusted for stockpile write-offs | - | (12) | - | - | (2) | - | (3) | - | (17) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 186 | 193 | 65 | 247 | 40 | 60 | 382 | 2 | 1,175 |
| All-in sustaining costs | 186 | 205 | 65 | 291 | 42 | 60 | 385 | 2 | 1,236 |
| Non-sustaining Project capex | 117 | - | 20 | - | - | (2) | - | - | 135 |
| Non-sustaining exploration and study costs | 1 | - | - | 1 | - | - | - | - | 2 |
| Care and maintenance costs | - | - | 67 | - | - | - | - | - | 67 |
| Corporate and social responsibility costs not related to current operations | - | - | 1 | - | - | - | - | - | 1 |
| All-in costs | 304 | 205 | 153 | 292 | 42 | 58 | 385 | 2 | 1,441 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | (44) | - | - | - | - | (44) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 304 | 205 | 153 | 248 | 42 | 58 | 385 | 2 | 1,397 |
| Adjusted for stockpile write-offs | - | (12) | - | - | (2) | - | (3) | - | (17) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 304 | 193 | 153 | 248 | 40 | 58 | 382 | 2 | 1,380 |
| Gold sold - oz (000)⁽³⁾ | 290 | 190 | 56 | 256 | 49 | 69 | 531 | - | 1,441 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 642 | 1,020 | 1,185 | 965 | 815 | 886 | 717 | - | 815 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,051 | 1,020 | 2,750 | 969 | 815 | 852 | 717 | - | 957 |

For the year ended 31 December 2015

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | TANZANIA | Continental Africa Other | TOTAL CONTINENTAL AFRICA |
|---|------------|--------------|--------------|------------|------------|------------|------------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Geita | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | - | 192 | 51 | 248 | - | - | 253 | (1) | 743 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | (37) | - | - | - | - | (37) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 176 | - | - | - | 34 | 57 | - | - | 267 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 176 | 192 | 51 | 211 | 34 | 57 | 253 | (1) | 973 |
| Retrenchment costs | - | - | - | - | - | - | - | 1 | 1 |
| Rehabilitation and other non-cash costs | - | (4) | (12) | (1) | - | - | (3) | 1 | (19) |
| Amortisation of tangible assets | - | 32 | 22 | 26 | - | - | 148 | - | 228 |
| Amortisation of intangible assets | - | - | - | - | - | - | - | 2 | 2 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | (4) | - | - | - | - | (4) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 90 | - | - | - | 11 | 10 | - | - | 111 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 266 | 220 | 61 | 232 | 45 | 67 | 398 | 3 | 1,292 |
| Gold produced - oz (000) ⁽³⁾ | 289 | 193 | 53 | 255 | 49 | 69 | 527 | - | 1,435 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 609 | 995 | 966 | 827 | 698 | 818 | 480 | - | 678 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 920 | 1,142 | 1,159 | 912 | 924 | 959 | 756 | - | 900 |

For the year ended 31 December 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|-----------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | 239 | 266 | 20 | 525 | 244 | 335 | 137 | 3 | 719 |
| Amortisation of tangible and intangible assets | (25) | (88) | (4) | (117) | (58) | (125) | (57) | - | (240) |
| Adjusted for decommissioning amortisation | - | 3 | - | 3 | 1 | - | - | - | 1 |
| Corporate administration and marketing related to current operations | - | - | - | - | - | 1 | - | - | 1 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | 1 | 3 | 1 | 5 |
| Sustaining exploration and study costs | 1 | 8 | 6 | 15 | 3 | 2 | 2 | 9 | 16 |
| Total sustaining capital expenditure | 29 | 48 | 1 | 78 | 67 | 89 | 33 | 1 | 190 |
| All-in sustaining costs | 244 | 237 | 23 | 504 | 257 | 303 | 118 | 14 | 692 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (19) | - | - | (9) | (28) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 244 | 237 | 23 | 504 | 238 | 303 | 118 | 5 | 664 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | (4) | - | (5) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 244 | 237 | 23 | 504 | 238 | 302 | 114 | 5 | 659 |
| All-in sustaining costs | 244 | 237 | 23 | 504 | 257 | 303 | 118 | 14 | 692 |
| Non-sustaining Project capex | - | - | - | - | - | - | - | 6 | 6 |
| Non-sustaining exploration and study costs | - | - | 6 | 6 | - | 2 | - | 41 | 43 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | 7 | - | 1 | 8 |
| All-in costs | 244 | 237 | 29 | 510 | 257 | 312 | 118 | 62 | 749 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (19) | - | - | - | (19) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 244 | 237 | 29 | 510 | 238 | 312 | 118 | 62 | 730 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | (4) | - | (5) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 244 | 237 | 29 | 510 | 238 | 311 | 114 | 62 | 725 |
| Gold sold - oz (000)⁽³⁾ | 221 | 354 | - | 575 | 273 | 423 | 133 | - | 829 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,110 | 671 | - | 875 | 873 | 712 | 861 | - | 792 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,110 | 671 | - | 886 | 874 | 733 | 865 | - | 885 |

For the year ended 31 December 2015

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | 210 | 169 | 14 | 393 | 188 | 218 | 84 | 2 | 492 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | (14) | - | - | - | (14) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 210 | 169 | 14 | 393 | 174 | 218 | 84 | 2 | 478 |
| Retrenchment costs | - | - | - | - | 1 | 2 | - | - | 3 |
| Rehabilitation and other non-cash costs | 1 | 3 | - | 4 | 1 | (10) | (6) | - | (15) |
| Amortisation of tangible assets | 25 | 88 | 4 | 117 | 58 | 113 | 52 | - | 223 |
| Amortisation of intangible assets | - | - | 1 | 1 | - | 12 | 5 | - | 17 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | (5) | - | - | - | (5) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 236 | 260 | 19 | 515 | 229 | 335 | 135 | 2 | 701 |
| Gold produced - oz (000) ⁽³⁾ | 216 | 344 | - | 560 | 278 | 421 | 132 | - | 831 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 970 | 492 | - | 702 | 625 | 518 | 635 | - | 576 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,089 | 755 | - | 919 | 825 | 796 | 1,025 | - | 845 |

For the year ended 31 December 2014

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Great Noligwa | Kopangang | Moab Khoatsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|--|---------------|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | | |
| Cost of sales per financial statements | 94 | 201 | 217 | 512 | 313 | 268 | 581 | 231 | - | 1,324 | - |
| Amortisation of tangible and intangible assets | (8) | (50) | (50) | (107) | (71) | (58) | (129) | (22) | 1 | (258) | (6) |
| Adjusted for decommissioning amortisation | 1 | - | - | 1 | - | - | - | 1 | (2) | - | - |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | 1 | 1 | 85 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | - | - | - | 1 | 1 | 1 |
| Total sustaining capital expenditure | 7 | 26 | 44 | 76 | 65 | 35 | 100 | 46 | 7 | 230 | 5 |
| All-in sustaining costs | 94 | 177 | 211 | 482 | 307 | 245 | 552 | 256 | 8 | 1,298 | 85 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | 6 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 94 | 177 | 211 | 482 | 307 | 245 | 552 | 256 | 8 | 1,298 | 91 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | - | - | (1) | (1) | (1) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 94 | 177 | 211 | 482 | 307 | 245 | 552 | 256 | 7 | 1,297 | 90 |
| All-in sustaining costs | 94 | 177 | 211 | 482 | 307 | 245 | 552 | 256 | 8 | 1,298 | 85 |
| Non-sustaining Project capex | - | - | 2 | 2 | 32 | - | 32 | - | - | 34 | - |
| Technology improvements | - | - | - | - | - | - | - | - | 19 | 19 | - |
| Non-sustaining exploration and study costs | - | - | - | - | - | - | - | - | - | - | 5 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | - | - | - | - | - | 7 |
| All-in costs | 94 | 177 | 213 | 484 | 339 | 245 | 584 | 256 | 27 | 1,351 | 97 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | 6 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 94 | 177 | 213 | 484 | 339 | 245 | 584 | 256 | 27 | 1,351 | 103 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | - | - | (1) | (1) | (1) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 94 | 177 | 213 | 484 | 339 | 245 | 584 | 256 | 26 | 1,350 | 102 |
| Gold sold - oz (000)⁽³⁾ | 78 | 140 | 234 | 452 | 313 | 232 | 544 | 223 | 3 | 1,223 | - |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,185 | 1,256 | 903 | 1,061 | 981 | 1,059 | 1,014 | 1,153 | - | 1,064 | - |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,185 | 1,256 | 909 | 1,064 | 1,085 | 1,059 | 1,074 | 1,153 | - | 1,107 | - |

(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 costs and related expenses of associates and equity accounted joint ventures are included in the calculation of total cash costs per ounce and total production costs per ounce.

(3) Attributable portion.

(4) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce, total cash costs per ounce and total production 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 and total production costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(5) Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2014

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Great Noligwa | Kopanang | Moab Khoatsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁵⁾ |
|---|---------------|----------|----------------|-----------------------|---------|---------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | | |
| Total cash costs per financial statements | 84 | 144 | 160 | 388 | 233 | 205 | 438 | 210 | (1) | 1,035 | (7) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | - | - | - | - | - | - | 7 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 84 | 144 | 160 | 388 | 233 | 205 | 438 | 210 | (1) | 1,035 | - |
| Retrenchment costs | 2 | 5 | 3 | 9 | 4 | 3 | 7 | - | (1) | 16 | - |
| Rehabilitation and other non-cash costs | 1 | 3 | 4 | 8 | 4 | 3 | 8 | - | 1 | 16 | - |
| Amortisation of tangible assets | 6 | 47 | 46 | 100 | 65 | 54 | 119 | 20 | 1 | 239 | 5 |
| Amortisation of intangible assets | 1 | 2 | 4 | 8 | 5 | 4 | 9 | 2 | 1 | 19 | 3 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 94 | 201 | 217 | 513 | 311 | 269 | 581 | 232 | 1 | 1,325 | 8 |
| Gold produced - oz (000)⁽³⁾ | 78 | 141 | 234 | 453 | 313 | 232 | 544 | 223 | 3 | 1,223 | - |
| Total cash costs per unit - \$/oz⁽⁴⁾ | 1,074 | 1,023 | 685 | 857 | 746 | 882 | 804 | 941 | - | 849 | - |
| Total production costs per unit - \$/oz⁽⁴⁾ | 1,208 | 1,431 | 928 | 1,132 | 1,001 | 1,159 | 1,068 | 1,040 | - | 1,087 | - |

For the year ended 31 December 2014

Operations in DRC, Ghana, Guinea, Mali, Namibia and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | | NAMIBIA | TANZANIA | Continental Africa other | TOTAL CONTINENTAL AFRICA |
|--|--------------|--------------|--------------|------------|--------------|--------------|--------------|------------|------------|--------------------------|--------------------------|
| | Kibali | Idiapriem | Obuasi | Siguiri | Morila | Sadiola | Yatela | Navachab | Getta | | |
| All-in sustaining costs | | | | | | | | | | | |
| Cost of sales per financial statements | - | 192 | 303 | 314 | - | - | - | 26 | 403 | 5 | 1,243 |
| Amortisation of tangible and intangible assets | - | (24) | (19) | (32) | - | - | - | - | (99) | (4) | (178) |
| Adjusted for decommissioning amortisation | - | - | 1 | 4 | - | - | - | - | 2 | (1) | 6 |
| Corporate administration and marketing related to current operations | - | - | - | - | - | - | - | - | - | 1 | 1 |
| Associates and equity accounted joint ventures' share of costs ⁽²⁾ | 133 | - | - | - | 51 | 89 | 20 | - | - | 1 | 294 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | - | 8 | - | - | - | 8 |
| Sustaining exploration and study costs | - | - | 13 | 2 | - | 1 | - | - | 2 | (1) | 17 |
| Total sustaining capital expenditure | 3 | 21 | 43 | 30 | 6 | 6 | - | 1 | 129 | 1 | 240 |
| All-in sustaining costs | 136 | 189 | 341 | 318 | 57 | 96 | 28 | 27 | 437 | 2 | 1,631 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | (48) | - | - | - | - | - | - | (48) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 136 | 189 | 341 | 270 | 57 | 96 | 28 | 27 | 437 | 2 | 1,583 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (8) | (2) | (9) | - | (19) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 136 | 189 | 341 | 270 | 57 | 96 | 20 | 25 | 428 | 2 | 1,564 |
| All-in sustaining costs | 136 | 189 | 341 | 318 | 57 | 96 | 28 | 27 | 437 | 2 | 1,631 |
| Non-sustaining Project capex | 176 | - | 38 | - | - | - | - | - | - | - | 214 |
| Non-sustaining exploration and study costs | 2 | - | - | 5 | - | - | - | - | - | - | 7 |
| All-in costs | 314 | 189 | 379 | 323 | 57 | 96 | 28 | 27 | 437 | 2 | 1,852 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | - | - | - | (48) | - | - | - | - | - | - | (48) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 314 | 189 | 379 | 275 | 57 | 96 | 28 | 27 | 437 | 2 | 1,804 |
| Adjusted for stockpile write-offs | - | - | - | - | - | - | (8) | (2) | (9) | - | (19) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 314 | 189 | 379 | 275 | 57 | 96 | 20 | 25 | 428 | 2 | 1,785 |
| Gold sold - oz (000)⁽³⁾ | 233 | 185 | 248 | 294 | 44 | 85 | 11 | 34 | 481 | - | 1,615 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 588 | 1,020 | 1,374 | 917 | 1,298 | 1,133 | 1,795 | 719 | 890 | - | 968 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,351 | 1,020 | 1,530 | 933 | 1,298 | 1,133 | 1,795 | 719 | 890 | - | 1,105 |

For the year ended 31 December 2014

Operations in DRC, Ghana, Guinea, Mali, Namibia and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | GHANA | | GUINEA | MALI | | | NAMIBIA | TANZANIA | Continental Africa Other | TOTAL CONTINENTAL AFRICA |
|---|--------|-----------|--------|---------|--------|---------|--------|----------|----------|--------------------------|--------------------------|
| | Kibali | Iduapriem | Obuasi | Siguiri | Morila | Sadiola | Yatela | Navachab | Geita | | |
| Total cash costs | | | | | | | | | | | |
| Total cash costs per financial statements | - | 153 | 264 | 273 | - | - | - | 25 | 286 | - | 1,001 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | (41) | - | - | - | - | - | - | (41) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 137 | - | - | - | 51 | 87 | 16 | - | - | - | 291 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 137 | 153 | 264 | 232 | 51 | 87 | 16 | 25 | 286 | - | 1,251 |
| Retrenchment costs | - | - | - | - | - | - | - | - | 1 | - | 1 |
| Rehabilitation and other non-cash costs | - | 6 | 15 | 5 | - | - | - | - | 7 | - | 33 |
| Amortisation of tangible assets | - | 24 | 19 | 32 | - | - | - | - | 99 | - | 174 |
| Amortisation of intangible assets | - | - | - | - | - | - | - | - | - | 4 | 4 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | (6) | - | - | - | - | - | - | (6) |
| Associates and equity accounted joint ventures' share of total cash costs ⁽²⁾ | 67 | - | - | - | 8 | 25 | 4 | - | - | - | 104 |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 204 | 183 | 298 | 263 | 59 | 112 | 20 | 25 | 393 | 4 | 1,561 |
| Gold produced - oz (000) ⁽³⁾ | 237 | 177 | 243 | 290 | 44 | 85 | 11 | 33 | 477 | - | 1,597 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 578 | 865 | 1,086 | 799 | 1,162 | 1,028 | 1,438 | 752 | 599 | - | 783 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 860 | 1,035 | 1,223 | 909 | 1,343 | 1,329 | 1,760 | 756 | 821 | - | 977 |

For the year ended 31 December 2014

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | Australia | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|--|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per financial statements | 344 | 296 | 20 | 660 | 222 | 362 | 156 | 5 | 745 |
| Amortisation of tangible and intangible assets | (47) | (98) | (5) | (150) | (33) | (107) | (49) | (1) | (190) |
| Adjusted for decommissioning amortisation | - | 3 | - | 3 | - | - | - | 1 | 1 |
| Corporate administration and marketing related to current operations | - | - | - | - | - | 1 | - | - | 1 |
| Inventory writedown to net realisable value and other stockpile adjustments | - | - | - | - | - | 1 | - | - | 1 |
| Sustaining exploration and study costs | - | 3 | 6 | 9 | 2 | 8 | 1 | 10 | 21 |
| Total sustaining capital expenditure | 31 | 59 | 1 | 91 | 58 | 127 | 38 | 1 | 224 |
| All-in sustaining costs | 328 | 263 | 22 | 613 | 249 | 392 | 146 | 16 | 803 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (19) | - | - | (16) | (35) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 328 | 263 | 22 | 613 | 230 | 392 | 146 | - | 768 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | - | - | (1) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 328 | 263 | 22 | 613 | 230 | 391 | 146 | - | 767 |
| All-in sustaining costs | 328 | 263 | 22 | 613 | 249 | 392 | 146 | 16 | 803 |
| Non-sustaining Project capex | - | - | - | - | - | - | - | 1 | 1 |
| Non-sustaining exploration and study costs | - | - | 7 | 7 | - | 1 | - | 71 | 72 |
| Corporate and social responsibility costs not related to current operations | - | - | - | - | - | 14 | 2 | 1 | 17 |
| All-in costs | 328 | 263 | 29 | 620 | 249 | 407 | 148 | 89 | 893 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | - | - | - | - | (19) | - | - | (1) | (20) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 328 | 263 | 29 | 620 | 230 | 407 | 148 | 88 | 873 |
| Adjusted for stockpile write-offs | - | - | - | - | - | (1) | - | - | (1) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 328 | 263 | 29 | 620 | 230 | 406 | 148 | 88 | 872 |
| Gold sold - oz (000)⁽³⁾ | 271 | 350 | - | 622 | 246 | 404 | 138 | - | 788 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽⁴⁾ | 1,214 | 752 | - | 986 | 938 | 966 | 1,062 | - | 974 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽⁴⁾ | 1,214 | 752 | - | 998 | 938 | 1,004 | 1,078 | - | 1,108 |

For the year ended 31 December 2014

Operations in Australia, United States of America, Argentina and Brazil

(in \$ millions, except as otherwise noted)

| | AUSTRALIA | | | TOTAL AUSTRALIA | ARGENTINA | BRAZIL | | Americas other | TOTAL AMERICAS |
|---|--------------|------------|-----------------|-----------------|------------------|--------------------------------|--------------|----------------|----------------|
| | Sunrise Dam | Tropicana | Australia other | | Cerro Vanguardia | AngloGold Ashanti Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Total cash costs per financial statements | 289 | 195 | 14 | 498 | 184 | 260 | 102 | (2) | 544 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | - | - | - | - | (14) | - | - | - | (14) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 289 | 195 | 14 | 498 | 170 | 260 | 102 | (2) | 530 |
| Retrenchment costs | - | - | 1 | 1 | 2 | 3 | - | 1 | 6 |
| Rehabilitation and other non-cash costs | 4 | 9 | - | 13 | 5 | (7) | - | 6 | 4 |
| Amortisation of tangible assets | 47 | 98 | 4 | 149 | 32 | 101 | 48 | 1 | 182 |
| Amortisation of intangible assets | - | - | 1 | 1 | - | 6 | 1 | - | 7 |
| Adjusted for non-controlling interests, non-gold producing companies ⁽¹⁾ | - | - | - | - | (3) | - | - | (6) | (9) |
| Total production costs adjusted for non-controlling interests and non-gold producing companies | 340 | 302 | 20 | 662 | 206 | 363 | 151 | - | 720 |
| Gold produced - oz (000) ⁽³⁾ | 262 | 358 | - | 620 | 246 | 403 | 136 | - | 785 |
| Total cash costs per unit - \$/oz ⁽⁴⁾ | 1,105 | 545 | - | 804 | 692 | 644 | 748 | - | 676 |
| Total production costs per unit - \$/oz ⁽⁴⁾ | 1,301 | 845 | - | 1,070 | 842 | 902 | 1,113 | - | 918 |