

Module: Introduction**Page: Introduction****CC0.1****Introduction**

Please give a general description and introduction to your organization.

AngloGold Ashanti, one of the world's leading gold producers, has a portfolio of long-life, relatively low-cost assets with a variety of orebody types in key gold-producing regions around the world. AngloGold Ashanti produced 4.11 million ounces of gold in 2013 - an estimated 4% of global production - making it the third largest gold producer in the world. AngloGold Ashanti has 21 operations located in 11 countries on four continents, together with a substantial project pipeline and a focused, global exploration programme. AngloGold Ashanti currently operates in South Africa, Argentina, Australia, Brazil, the DRC, Ghana, the Republic of Guinea, Mali, Namibia, Tanzania and the United States. The bulk of its production came from deep level underground operations (26%) and surface operations (6%) in South Africa. Contributions from other countries were Ghana (11%), Australia (8%), Brazil (13%), Mali (4%), Guinea (7%), Tanzania (11%), USA (6%), Argentina (6%), Namibia (2%) and DRC (1%). Headquartered in Johannesburg, South Africa, AngloGold Ashanti's primary listing is on the Johannesburg Stock Exchange (ANG). It is also listed on the following securities exchanges: New York (AU), London (AGD), Australia (AGG) and Ghana (AGA).

CC0.2**Reporting Year**

Please state the start and end date of the year for which you are reporting data. The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first. We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year. Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed

Tue 01 Jan 2013 - Tue 31 Dec 2013

CC0.3**Country list configuration**

Please select the countries for which you will be supplying data. This selection will be carried forward to assist you in completing your response.

Select country
Argentina
Australia
Brazil
Ghana
Guinea
Mali
Namibia
South Africa
Tanzania
United States of America

CC0.4**Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

USD(\$)

CC0.6**Modules**

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sectors, companies in the oil and gas industry, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco sectors should complete supplementary questions in addition to the main questionnaire. If you are in these sectors (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net. If you have not been presented with a sector module that you consider

would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see <https://www.cdp.net/en-US/Programmes/Pages/More-questionnaires.aspx>.

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Individual/Sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

The Board Safety, Health and Environment Committee has this responsibility. It has an overview of environmental policy and strategy, including Climate Change.

Seven committees assist the board in discharging its responsibilities. The functioning of the committees is guided by their terms of reference which are approved by the board and reviewed annually or as required. During 2013, all board committees, with the exception of the Safety, Health and Environmental Committee, were chaired by independent non-executive directors.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator
Corporate executive team	Recognition (non-monetary)	Meeting emission reduction targets. The executive team is responsible for focusing strategic attention of all business units on improving climate change performance.
Energy managers	Monetary reward	Meeting energy efficiency targets. This focuses attention on emissions mitigation because emissions are directly proportional to energy consumption.
Chief Operating Officer (COO)	Monetary reward	Meeting energy efficiency targets. This focuses attention on emissions mitigation because emissions are directly proportional to energy consumption.
All employees	Monetary reward	Performance bonus linked to achievement of cost targets. Energy consumption accounts for 20% of costs.

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Individual/Sub-set of the Board or committee appointed by the Board	All operating countries: South Africa, Ghana, Australia, Brazil, Mali, Guinea, Tanzania, USA, Argentina and Namibia.	1 to 3 years	The Board committee concerned is the Safety, Health and Environment Committee.

CC2.1b**Please describe how your risk and opportunity identification processes are applied at both company and asset level**

The risk management system applies to all levels of the corporation, from operating and exploration sites to regions and the corporation as a whole. Any risk that can impact the business is included, from regulatory to financial, reputational, community implications, business interruption including weather events, environmental impacts and security of supply, including energy and water. Recently acquired businesses have twelve months from the date of acquisition in which to adopt and conform. The board reviews and approves the risk strategy and policies formulated by executive directors and senior management. The risk management and reporting systems have been developed in line with the Turnbull Guidelines. This system also complies with the requirements of the King III code on corporate governance, International Standard ISO/DIS 31000 for risk management, and the Sarbanes-Oxley Act of 2002 (USA). The risk management system is central to the group's strategic management processes and is the system whereby risks associated with group activities are methodically mitigated. The Chief Financial Officer and the CEO are both required by SOX to certify on Form 20-F that the group financial statements present a true and fair view of the group financial position, cash flows and operational results, in accordance with the US GAAP. All key components of the 'Enterprise Risk Management –Integrated Framework' issued by the Committee of Sponsoring Organisations of the Treadway Commission (COSO) are incorporated into the group's process to comply with SOX section 404. The risk management commitments are approved by the Risk and Information Integrity Committee and a full review of the risk, control and disclosure processes is undertaken annually to ensure that all additional requirements are incorporated into the system in the future. Company-level risks are reviewed quarterly and reported to the Board Risk and Information Integrity Committee.

CC2.1c**How do you prioritize the risks and opportunities identified?**

In conducting its annual review of the effectiveness of risk management, the board considers the key findings from the ongoing monitoring and reporting process, management assertions and independent assurance reports. All key risks (threats and opportunities), including those of climate change, that have the potential to impact the objectives of the AngloGold Ashanti group, are covered by the policy and are identified and communicated. Management is accountable to the board and has established a system of internal controls to manage significant group risk. This system assists the board in discharging its responsibility to ensure that the wide range of risks associated with the group's global operations are effectively managed in support of the goal to create and preserve shareholder wealth. Risk exposure at operational level is consolidated at company level using the processes outlined above using a customised electronic information management system called AuRisk, which is monitored and audited. At an asset level, risk exposure is monitored at least monthly.

CC2.2**Is climate change integrated into your business strategy?**

Yes

CC2.2a**Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process**

Integration is at an early stage and is developing over time. The numbering below reflects the points listed in the guidance notes.

i. The strategy has been influenced by the international climate change negotiations and government responses to these. Exposure to these international processes through the International Council on Mining and Metals has also been important. Specific regulatory processes to introduce carbon prices and other activities to address climate change in the jurisdictions in which we operate have had a great impact on the business strategy. Awareness of the company's role in society and our vision of being "the leading mining company" must necessarily include this challenge. A better informed understanding of our climate change related risks has played an important role - a major study was carried out in 2008/9. This informed the climate change strategy and was reported to the Executive Committee and the Board.

ii. The risk of increased costs from carbon taxes and/or cap-and-trade schemes is the biggest current risk. A better understanding of the available global and national carbon budgets has focused our attention on the scale of emissions reductions likely to be required. We want to be a good corporate citizen, including complying with all legislation where we operate. Observation of climatic changes - particularly storm-related stoppages in Australia and reduced water availability as a result of the drought in the USA - and the need to safeguard infrastructure are demonstrating the importance of adaptation. Adaptation is likely to be a challenge for our operations and our host communities. Our climate change strategy is evolving to address these changing national and international circumstances.

iii. The company's short-term climate change strategy focuses on energy efficiency and reducing our absolute energy consumption, which has a direct impact on GHG emissions (95% of our emissions are energy-related), adoption of low-emission energy sources and on responding to national climate change response processes. Efficiency improvements have already been achieved in South Africa in line with our energy efficiency target. Significant resources have been given to collaboration with like-minded companies and engagement with government agencies in climate change policy processes. In South Africa and Ghana particularly, there has been increased focus on integrated water management in response to varying rainfall patterns.

iv. AGA has initiated a long-term research programme into more efficient underground mining practices which incorporates a significant reduction in energy consumption as a primary requirement. These changes will not have commercial application for at least another 5 years, and probably more. They will affect how we operate in South Africa and potentially elsewhere for decades to come. AGA is assessing long-term energy and water security risks and building the necessary response plans. These include assessing low-emissions energy options, including natural gas, biomass, biofuels, solar, wind and hydropower. We are also assessing local climate change adaptation risks. In addition, we are moving to benchmark our energy and water performance for all aspects of our operations against international best practice.

v. Our focus is not on strategic competitive advantage but rather on being well prepared and being a good corporate citizen. We are not yet seeing strategic advantages over our competitors. We anticipate that moving early will enable the company to be able to adapt faster to increased carbon prices and to climatic changes.

vi. The most significant change has been the amount of management time given to determining the potential impact of a carbon price on our South African and Australian operations, and working this into our business planning process where our energy efficiency targets and associated operating plans are set for each operation. Mine expansion and M&A decisions have been subjected to stringent energy and water reviews. The scope and focus of our Technology Innovation Programme includes energy and water considerations.

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

- Direct engagement with policy makers
- Trade associations
- Funding research organizations

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Mandatory carbon reporting	Support	AngloGold Ashanti's engagement with policy makers takes place in response to public participation requests, as well as on the initiative of the company.	We supported requirements in Australia for mandatory reporting, though the government has removed these recently. Requirements in South Africa are under development.
Carbon tax	Support with minor exceptions	AngloGold Ashanti engages with government authorities at the relevant levels directly to understand government policies as they develop, and to communicate to regulators the company's views on impacts that carbon taxes may impose on companies.	We support in principle having a price on carbon. The South African Minister of Finance has announced a carbon tax to be implemented in 2016, however the details have not all been disclosed. Our engagement focuses on addressing unknown factors and proposing constructive solutions. We are concerned that the carbon tax comes on the back of a period of sustained electricity price increases which have imposed a heavy burden on AGA and have already resulted in decreased electricity consumption and therefore emissions. The Australian operations are focused on identifying energy saving initiatives and projects that will assist in reducing their carbon footprint. Through this process the region will continue to have efficient operations. The government has announced its intention to repeal the carbon tax; however it remains in place at the time of writing.
Energy efficiency	Support	The company engaged with the Department of Energy and Eskom specifically on concerns of energy security, and has demonstrated its commitment to sustainability by implementing energy efficiency projects that have reduced the power consumption of its operations in the South Africa Region. In addition, AngloGold Ashanti became the 49th partner in Eskom's 49M electricity saving campaign in July 2012. Endorsed by	The 49M campaign aims to encourage individuals to embrace energy saving as a part of the national culture and to join the global journey towards a sustainable future. The call to action is for every citizen to "lift a finger" because "all it takes is to switch off a light". The purpose of the campaign is to realise a 10% energy saving in order to maintain security of electricity supply over the next five years while Eskom boosts energy

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
		government and business partners, this initiative is intended to include 49 million South Africans.	infrastructure and capacity.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
International Council of Mining and Metals (ICMM)	Consistent	<p>In 2010, ICMM members established a program of policy principles, leading practice and company commitments to contribute to working towards a low carbon economy:</p> <p>1) an integrated set of seven principles for climate change policy design that build on those contained in the 2009 policy:</p> <ul style="list-style-type: none"> •provide clear policies for a predictable, measured transition to a long term price on greenhouse gas emissions •apply climate change related revenues to manage a transition to a low carbon future •facilitate trade competitiveness across sectors •seek broad-based application •be predictable and gradual •be simple and effective •support low-emission base-load generation technology development. <p>2) three focus areas which address the climate change issues which are</p>	<p>AngloGold Ashanti argued for the need to have a proactive position on climate change and made extensive input into its design. This was done at Council and technical levels.</p>

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
		<p>important to mining and metals companies:</p> <ul style="list-style-type: none"> •national climate policies and competitiveness •land use and adaption to the impacts of climate change •measurement, reporting and verification of net greenhouse gas activities. <p>3) a set of ICMM member company commitments. As a minimum, ICMM members accept their responsibility to:</p> <ul style="list-style-type: none"> •develop greenhouse gas emission reduction strategies and implement economic emissions reductions opportunities •ensure efficient use of natural resources •support research and development of low greenhouse gas emission technologies that are appropriate to the industry •measure progress and report results. 	
Business Leadership South Africa (BLSA)	Consistent	BLSA does not have a formal position on climate change but engages with the South African government on all issues that impact business, including climate change legislation and policy positions.	The company is a member of the BLSA Board and participates actively in BLSA engagements with government.
Industry Task Team on Climate Change (ITTCC)	Consistent	<p>Principles of climate policy:</p> <ul style="list-style-type: none"> •Predictable and gradual: Be set out well in advance and the pace and progress of introduction of policies and abatement targets should be clearly laid out to reduce investment uncertainty and maximise the effectiveness of each policy by allowing businesses to transition efficiently to a low carbon economy. •Development focused: Be part of a coherent set of policies covering energy policy, industrial policy, economic growth policy and social welfare policies that reinforce South African development priorities: creating decent work, economic and social transformation and maintaining sustainable energy supply. •Broad based: Include a diverse selection of policy levers to effectively target the multiple, complex market failures within climate change thereby lowering the overall cost of emissions reduction. •Sending a clear price signal: Ensure that any carbon price signal is consistent, transparent and designed in a manner so that it influences producers and consumers, such that emissions and carbon consumption is reduced and the incentive to develop low carbon technologies is increased. •Revenue neutral: Focus on changing behaviour, not raising revenues – it must be a priority of government to return revenues raised by a carbon price 	AngloGold Ashanti was a founder member of the organisation and is an active member of the ITTCC Council. We argued successfully for a position consistent with the ICMM position.

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
		<p>to households and businesses through lump sum payments or tax reductions to reduce the negative impacts of climate change policies.</p> <ul style="list-style-type: none"> •Trade competitive: Ensure local industries retain their international competitiveness in the absence of a global response to maintain environmental integrity, avoid carbon leakage, loss of competitiveness and adverse economic and welfare impacts. •Simple and effective: Include measures which effectively reduce emissions and are simple to implement and administer. Simple policies increase transparency; reducing opportunities to exploit loopholes and reducing administration costs. •Supportive of technology: Encourage investment in low carbon choices directly (e.g. with innovation incentives), to accelerate the development of new technologies, reducing the cost of abatement and promoting the growth of a 'green' sector. •Climate ready: Include adaptation measures to mitigate the adverse physical impacts of climate change such as severe weather, drought and floods and rising sea levels. 	
Colorado Association of Commerce and Industry	Consistent	CACI opposes legislation to aggressively reduce carbon emissions (i.e., "carbon tax," "cap and trade") without an accurate assessment of cost and benefits as well as consideration of technological capabilities for mitigating the impact on carbon-intensive industries, which will have a negative impact by driving up energy costs to all consumers, discouraging economic growth in Colorado and driving jobs to other states.	The company is a member of the association's board and executive committee.
Minerals Council of Australia	Mixed	The association is opposed to a carbon tax in the absence of similar measures in other major minerals-intensive countries.	The company is a member of the association's board.

CC2.3d

Do you publically disclose a list of all the research organizations that you fund?

Yes

CC2.3e

Do you fund any research organizations to produce or disseminate public work on climate change?

No

CC2.3h

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

The company climate change strategy was developed collaboratively, involving all parts of the business and all regions, ensuring their buy-in. There is regular communication between climate change lead people at the national and corporate levels to ensure that there is a common understanding of new developments and approaches to them. The primary forum is the Environmental Steering Committee (ESC). Corporate and regional sustainability leaders, including those tasked with climate change, meet at an annual Sustainability Workshop.

Most of the national mining associations of which AGA is a member are members of the International Council on Mining and Metals (ICMM) and support its Climate Change Principles, which helps to ensure coherence between country positions. AGA has advocated inclusion of the Principles into national legislation, further supporting policy coherence.

The South Africa Region has a formal energy strategy which addresses long- and short-term concerns in partnership with institutions like the Industry Task Team on Climate Change. The realisation that electricity supply was at a crisis point in 2008 emphasised the need for AGA to continue the good work done by the business units within the region on energy. The company came up with strategies to offset the annual increases per unit cost, which, in the short-term involve efficiency improvement projects under the Eskom Integrated Demand Management (IDM). and internal funding mechanisms, while looking at new mining methods with advanced technologies in the long-term.

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction target that was active (ongoing or reached completion) in the reporting year?

Intensity target

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions	Target year	Comment
Int1	Scope 1+2	100%	30%	Other: metric tonnes CO2e per ounce of gold produced	2007	0.77	2022	Because gold grades are reducing over time, an intensity target has the effect of reducing absolute emissions over time.

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1	Decrease	47			The variation in emissions is calculated using publicly available production forecasts. The target set is only for Scope 1 & 2 emissions.

CC3.1d

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
Int1	40%	0%	The company's GHG emissions per ounce have increased, not decreased, since 2007. Mining methods are becoming increasingly energy intensive as mine depth, complexity and haulage distances increase at our maturing mines. Much of our energy usage (36%) was in South Africa, where our deep underground mines are particularly energy intensive.

CC3.2

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

No

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	9	
To be implemented*	5	57183
Implementation commenced*	1	8409
Implemented*	8	61803
Not to be implemented		

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative, years	Comment
Energy efficiency: Building services	The project involved the extension of a compressor after cooler heat recovery system that circulates heat energy from the compressor to the change houses for sanitary water heating. Using the VK100 and RI 565 compressor, this recovered heat is sufficient to completely replace water heating at each change house. This project is an extension on the same project that was reported last year due to an additional compressor installation at the mine site.	3600	234000	200000	<1 year	15 years	Project was part funded by Eskom.
Energy efficiency: Processes	It is possible to monitor, optimise and automatically control mine chilled water demand. This is achieved with the installation of underground chilled water control valve units together with Real-time Energy Management System and On Site Information Management System for Water Systems Optimisation. Improved automated control reduces the required amount of chilled water. This results in a total power saving of 1.51 MW on the refrigeration machines and underground de-watering pumps.	13095	678510	310525	<1 year	15 years	Project was part funded by Eskom.
Energy efficiency: Processes	With the use of Variable Speed Drives (VSD's), mine ventilation systems are controlled during non-production periods at a reduced speed. This lowers the total energy required from the generators or utility. Projects have been carried	28903	1987527	2001303	1-3 years	5 - 10 years	The South African projects were part funded by Eskom. The Brazil project

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative, years	Comment
	out in South Africa and Brazil.						was funded internally.
Energy efficiency: Building services	AngloGold Ashanti provides local accommodation for mine employees within the respective regions in South Africa. The Vaal River Residential heat pump project was implemented to help employees contribute towards energy savings by changing over conventional geyser (electrical heating) with Heat Pumps (thermal heating). The technology reduces the total daily electrical load required for water heating. The project scope was for the installation of 1100 residential units.	5886	347094	900000	1-3 years	10 years	Project was part funded by Eskom.
Behavioral change	Employee and community awareness campaigns have been conducted at AGA's operations, especially in Ghana, Brazil and South Africa. This project is a continuation of the 2012 process.	3000	300000	30000	<1 year	Ongoing	
Energy efficiency: Processes	A systematic roll out of energy initiatives at Obuasi Gold Mine in Ghana that include processes like winders, lighting, refrigeration and premium efficiency motor plans with new rewind strategies has seen a substantial reduction in operational energy costs.	7319	1800000	1000000	<1 year	4 years	

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory	All of AngloGold Ashanti's operating standards require regulatory compliance as a minimum. Regular internal and external

Method	Comment
requirements/standards	reviews ensure that regulatory compliance is maintained.
Dedicated budget for energy efficiency	At our South African mines, which accounted for 36% of our total global energy consumption in 2013 but was responsible for 66% of our global carbon emissions, annual absolute and energy efficiency performance improvements are set and a dedicated budget provided.
Marginal abatement cost curve	In both Australia and South Africa, where carbon pricing is a reality or forthcoming, we have constructed marginal abatement cost curves for each affected mine and use these curves to prioritise emissions reduction activities. These were updated in 2013/14.
Other	The Technology Innovation Consortium for our deep underground mines in South Africa is investigating opportunities for significantly improved energy efficiency, with a concomitant impact on GHG emissions.
Dedicated budget for energy efficiency	All of AngloGold Ashanti's operations have dedicated energy efficiency budgets. Outside of South Africa they are not very sophisticated.

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Page/Section reference	Attach the document
In mainstream financial reports (complete)	3(4)	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC4.1/AnnualFinancialStatements2013.pdf
In other regulatory filings (complete)	1(3)	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC4.1/IntegratedReport2013.pdf
In other regulatory filings (complete)	22(23), 25(26)-27(28), 69(70)-70(71)	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC4.1/Form20F.pdf
In voluntary communications (complete)	1(5), 11(15), 23(27), 44(48)-49(53)	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC4.1/SustainabilityReport2013.pdf

Further Information

Please note the important information in relation to Form 20F filings with the US SEC at <http://www.anglogoldashanti.co.za/Investors+and+media/Financial+reports/Form+20F+Note.htm>.

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation

Risks driven by changes in physical climate parameters

Risks driven by changes in other climate-related developments

CC5.1a

Please describe your risks driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International agreements	AngloGold Ashanti (AGA) emits greenhouse gases (GHGs) directly by its operations, and indirectly via the external utilities from which it purchases power. Currently, a number of international and national measures to address or limit GHG emissions, including the Bali Action Plan and the Durban Platform, are in various	Increased operational cost	1 to 3 years	Direct	Very likely	Medium-high	Carbon taxes of up to USD10 million per annum.	Management is focused on 2 primary activities: reducing GHG emissions and engaging with the international negotiations through industry associations. In all countries in which it operates, AGA is focussed on reducing its greenhouse gas emissions footprint as quickly as possible. Because	Our mitigation spend exceeded US\$30M in 2013. Our government influencing budget in 2013 exceeded US\$3M.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>phases of discussion or implementation in the countries in which the company operates. In particular, the Durban Platform commits all parties to develop a global mitigation regime which could take effect in 2020, with the specific terms of that legally binding accord, including individual targets, to be finalized by 2015. These, or future, measures could require AngloGold Ashanti to reduce its direct GHG emissions or energy use or to incur significant costs for GHG emissions permits or taxes or have these costs or taxes passed on by electricity utilities which supply the company.</p>							<p>more than 95% of the company's emissions are derived from fossil fuel use, reducing energy costs has an immediate and direct impact both on our bottom line and on our GHG emissions profile. The energy efficiency focus was initially in South Africa, but has in recent years spread to other jurisdictions in which we operate. AngloGold Ashanti engages with the international negotiations via government agencies and through international and national industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								and regulatory trends.	
Cap and trade schemes	Australia had a regulatory framework that consisted of a reporting mechanism (National Greenhouse and Energy Reporting Act 2007, NGER, repealed in 2014) and a cap and trade system (Clean Energy Future legislation). At its core is a carbon pricing mechanism that started in July 2012 and will change to a cap and trade scheme in 2015. This scheme could pose a risk to AGA of increased operational costs. The government elected in 2013 announced its intention to repeal the carbon pricing mechanism, but has yet to do so.	Increased operational cost	Up to 1 year	Direct	Unlikely	Medium	The Australian government's stated intention to scrap the cap and trade scheme means that it is impossible to estimate its financial impact. If it proceeds it will increase operating costs.	Management is focused on 2 primary activities: reducing GHG emissions and engaging with the government through industry associations. AGA is focussed on reducing its greenhouse gas emissions footprint in Australia, although increasing the number of operations from one to two has resulted in increased absolute emissions. Because more than 95% of the company's emissions are derived from fossil fuel use, reducing energy costs has an immediate and direct impact both on our bottom line and on our GHG emissions profile. AngloGold Ashanti engages with the	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								state and federal governments via government agencies directly and through state and federal industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	
Carbon taxes	The South African Finance Minister announced during his 2014 Budget Speech in parliament, plans to introduce a carbon tax on 1 January 2016, adopting the proposed a tax rate of R120 per tonne of CO2 equivalent, with an initial tax-free exemption threshold of 60%. This might cause AGA's costs to increase	Increased operational cost	1 to 3 years	Indirect (Supply chain)	Very likely	Medium-high	Carbon taxes of up to USD10 million per annum.	Management is focused on 2 primary activities: reducing GHG emissions and engaging with the government through industry associations. AGA is focussed on reducing its greenhouse gas emissions footprint in South Africa. Because more than 95% of the company's emissions are	Our mitigation spend was approx. US\$10M in 2013.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	substantially, although the precise impact on the company's operations cannot yet be determined because some important details have not yet been provided by the government.							derived from fossil fuel use, reducing energy costs has an immediate and direct impact both on our bottom line and on our GHG emissions profile. AngloGold Ashanti engages with the government via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	
Cap and trade schemes	Jurisdictions including Brazil and Colorado (United States of America) are considering GHG trading schemes and/or other regulation of GHG emissions, though the precise	Increased operational cost	3 to 6 years	Indirect (Supply chain)	Likely	Medium-high	Because no proposals have been made it is impossible to estimate the potential costs.	Management is focused on 2 primary activities: reducing GHG emissions and engaging with the government through industry associations. AGA is focussed on	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	impact on AGA's operations cannot yet be determined.							reducing its greenhouse gas emissions footprint in Brazil and the USA. AngloGold Ashanti engages with the state and federal governments via government agencies directly and through state and federal industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	
Emission reporting obligations	In the USA, Brazil and South Africa, legislation has already been introduced or is under consideration for emissions reporting. AGA has good records of emissions that are being refined	Increased operational cost	1 to 3 years	Direct	Virtually certain	Low	Until reporting requirements have been defined it will not be possible to estimate the costs; however they are unlikely to be substantial given the voluntary	AngloGold Ashanti has robust internal GHG reporting systems in place. AngloGold Ashanti engages with governments via government agencies directly and through industry	Reporting requires significant management time. GHG reporting is part of the suite of sustainability reporting carried out by the company

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	progressively. There is some risk associated with the quality of emissions data where there are significant technological challenges in measurement, e.g. low concentration methane from underground operations.						reporting the company carries out already.	associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	and it is not possible to quantify it separately.
Fuel/energy taxes and regulations	In all jurisdictions where we operate, fuel taxes apply. Other energy taxes and regulations apply in Australia, USA, Brazil and South Africa. The possibility of increased regulation poses the risk of the unknown cost and economic impact on our business and on individual national economies. Government tax regimes could also impact on fuel and energy availability and supply chains.	Increased capital cost	Up to 1 year	Direct	Virtually certain	Low-medium	The risks relate to uncertainty in regard to potential legislation or regulation and to changes to current legislation and regulation. By its very nature the financial implications of these uncertainties cannot be determined. Uncertainty itself imposes a cost as a result of delays, exploration of alternatives and government advocacy activities.	AngloGold Ashanti engages with governments via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	Our government influencing budget in 2013 exceeded US\$3M.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
General environmental regulations, including planning	The company must comply with a host of environmental regulations in each of the countries in which it operates. These regulations are constantly changing, especially in South Africa, Australia and Brazil, usually imposing even more stringent requirements. Requirements for environmental impact assessments, biodiversity protection and mine closure, in particular, increase amongst others, adaptation risks.	Increased operational cost	Up to 1 year	Direct	Virtually certain	Low-medium	The risks relate to uncertainty in regard to potential legislation or regulation and to changes to current legislation and regulation. By its very nature the financial implications of these uncertainties cannot be determined. Uncertainty itself imposes a cost as a result of delays, exploration of alternatives and government advocacy activities.	AngloGold Ashanti engages with governments via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	Our government influencing budget in 2013 exceeded US\$3M.
Uncertainty surrounding new regulation	Uncertainty surrounding expected legislation and regulations on emissions mitigation and carbon pricing especially in South Africa, Brazil, USA and Australia causes delay to investment decisions and variations to	Increased capital cost	1 to 3 years	Direct	Virtually certain	High	Uncertainty imposes a cost as a result of delays, exploration of alternatives and government advocacy activities.	AngloGold Ashanti engages with governments via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the	Our government influencing budget in 2013 exceeded US\$3M.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	operational focus as alternative measures are floated for discussion. We also need to devote significant time to government influencing activities to ensure practical outcomes for business and the environment.							mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	
Lack of regulation	In South Africa particularly, deregulation of the electricity market is proceeding slowly with many of the requisite regulations on for example, transmission costs, access for Independent Power Producers to the national grid, etc. not yet finalised.	Increased operational cost	Up to 1 year	Direct	Virtually certain	Medium-high	Uncertainty imposes a cost as a result of delays, exploration of alternatives and government advocacy activities.	AngloGold Ashanti engages with the government via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	
Other regulatory drivers	To fully address climate change, a full policy suite is required. where national	Increased operational cost	Up to 1 year	Direct	Very likely	Medium-high	Uncertainty imposes a cost as a result of delays, exploration of	AngloGold Ashanti engages with governments via government agencies directly	Our government influencing budget in 2013 exceeded

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	governments choose to implement only some aspects of the policy suite, government intervention can potentially introduce bias and unintended consequences for business, including incentivising perverse actions. This risk is present in all jurisdictions in which we operate.						alternatives and government advocacy activities.	and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	US\$3M.
Renewable energy regulation	Eskom, the South African electricity utility, is required to include a percentage of energy from renewable sources in its mix. This is more expensive than the established coal-based infrastructure, which increases the cost of electricity.	Increased operational cost	Up to 1 year	Indirect (Supply chain)	Virtually certain	Low-medium	Uncertainty imposes a cost as a result of delays, exploration of alternatives and government advocacy activities.	AngloGold Ashanti engages with the government via government agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular. These associations also keep the company updated on policy and regulatory trends.	

CC5.1b

Please describe your risks that are driven by change in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) temperature	Increased temperatures can cause adverse operating impacts on major plant and equipment. In some cases, ambient temperatures may exceed cooling equipment operating parameters, requiring it to be replaced. Higher temperatures can also hinder rehabilitation efforts and result in a number of health and safety risks, including an increased risk of wildfires.	Increased operational cost	>6 years	Direct	Virtually certain	Medium-high	Increased temperatures will require increased underground cooling capacity: the cost of upgrading or replacing machines would be significant. Higher temperatures may affect the effectiveness of rehabilitation programmes, developed at great cost. Additional research will be costly. Providing air conditioning for longer hot seasons and measures to prevent or combat fires also be costly. We are still investigating the likely impacts on operational infrastructure, performance and associated costs.	Mines are long-term investments, with the result that mine planning, operation, and closure processes already incorporate management of extreme climate events. We have assessed the climate exposure risks for all of our operations. We are now assessing the adaptation requirements for those operations identified as being at greatest risk.	The scoping study is expected to cost ~ZAR350k. Adaptation and remediation interventions are yet to be costed.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation extremes and droughts	Extreme weather events have the potential to cause significant damage to livelihoods and property, and thus be costly to the company. In the recent past, floods and droughts have disrupted the operations at some of AngloGold Ashanti's mines. For example, unprecedented heavy rains in February and March 2011 in Australia flooded the Sunrise Dam Gold Mine and forced a temporary shutdown of operations. The flood event reduced underground production for four months and open-pit production for six months, and full costs were incurred despite	Reduction/disruption in production capacity	1 to 3 years	Direct	Likely	Medium-high	High rainfall events can lead to flooding and disruption of mining and transport operations, amongst other consequences. Droughts have longer-lasting impacts and are more difficult to prepare for. AGA is still investigating the likely impacts on operational infrastructure, performance and costs.	Mines are long-term investments, with the result that mine planning, operation, and closure processes already incorporate management of extreme climate events. We have assessed the climate exposure risks for all of our operations. We are now assessing the adaptation requirements for those operations identified as being at greatest risk.	The scoping study is expected to cost ~ZAR350k. Adaptation and remediation interventions are yet to be costed.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the shutdown and slow-down. Operations at our Cripple Creek & Victor Gold Mine in Colorado, USA were affected in 2012-2013 by a severe drought in the Colorado River Basin. The lack of water reduced percolation through the heap leach pad, curtailing production and productivity.								
Induced changes in natural resources	The adverse impacts of climate change on communities in close proximity to AngloGold Ashanti's operations could cause significant distress, especially in developing countries and particularly the poorest countries in which AngloGold Ashanti operates. In particular,	Wider social disadvantages	Unknown	Direct	Very likely	Low-medium	Adverse climate change impacts are likely to impact severely on adjacent communities, especially in developing countries. In particular, competition for scarce water resources could require extensive investment in infrastructure. We are still investigating likely impacts on	Mines are long-term investments, with the result that mine planning, operation, and closure processes already incorporate management of extreme climate events. We have assessed the climate exposure risks for all of our operations. We	The scoping study is expected to cost ~ZAR350k. Adaptation and remediation interventions are yet to be costed.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>competition for scarce water resources could mean further emphasis on providing water to communities and even on the company's ability to access sufficient water. Food and energy security are likely to be increasing challenges as well. Risk exposure due to increased disease prevalence in communities is not necessarily limited to a specific population, and has the potential to have a direct bearing on the wellbeing of company workforce, site staff and their families.</p>						specific communities and expected costs of adaptation and remediation activities.	are now assessing the adaptation requirements for those operations identified as being at greatest risk.	
Change in mean (average) precipitation	In Ghana, AGA's operations depend on hydroelectric power supplied	Increased operational cost	3 to 6 years	Indirect (Supply chain)	More likely than not	Medium-high	During periods of limited electricity availability in Ghana, the grid is subject to	Mines are long-term investments, with the result that mine	The scoping study is expected to cost ~ZAR350k.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	by the state-controlled Volta River Authority (VRA). During periods of below average inflows from the Volta reservoir, electricity supplies from the Akosombo Dam, the VRA's primary generation source, may be curtailed. This has occurred in previous years (2006 and the first half of 2007). This can result in intermittent or no electricity supply and increased costs, either as a result of the VRA seeking additional, more costly sources, or AGA generating its own power.						disturbances and voltage fluctuations which can damage equipment. Increased power prices negatively impact operating costs and cash flow.	planning, operation, and closure processes already incorporate management of extreme climate events. We have assessed the climate exposure risks for all of our operations. We are now assessing the adaptation requirements for those operations identified as being at greatest risk.	Adaptation and remediation interventions are yet to be costed.
Change in precipitation pattern	Altered rainfall patterns potentially affect the company's operations as water containment	Increased operational cost	Unknown	Direct	More likely than not	Medium-high	Alteration of structures to accommodate changed rainfall patterns is potentially costly.	Mines are long-term investments, with the result that mine planning, operation, and	The scoping study is expected to cost ~ZAR350k. Adaptation and

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	measures have generally been built in line with historic climatic patterns.							closure processes already incorporate management of extreme climate events. We have assessed the climate exposure risks for all of our operations. We are now assessing the adaptation requirements for those operations identified as being at greatest risk.	remediation interventions are yet to be costed.

CC5.1c

Please describe your risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
Other drivers	Supply chain risks: Mining operations and projects are vulnerable to supply chain	Increased operational cost	1 to 3 years	Indirect (Supply chain)	Very likely	Low-medium	The potential increase in the cost of 2 major consumables has been assessed for our South African	We maintain strong relationships with our suppliers and use an external provider for	We actively manage our supply chain risks and relationships with our

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
	<p>disruption. AngloGold Ashanti's supply chain will potentially be directly impacted by climate change. The company's operations and development projects could be adversely affected by both shortages and long lead times to deliver strategic spares, critical consumables, mining equipment and metallurgical plant. Such goods include cement, oil, refrigerants and chemical reagents. These are supplied by industries that are vulnerable to climate change. Suppliers are expected to increase their prices to offset carbon taxes and other carbon pricing mechanisms and to pass on other</p>						<p>operations, based on the limited information available from the government. Their prices are expected to rise by 1-2% in the first year of implementation of the carbon tax as a direct result of the tax. The impact of the tax is now being assessed for our other major consumables and will include procurement for operations outside South Africa. The study will be completed in August 2014.</p>	<p>market information. Anticipating price changes enables us to negotiate from a position of strength. This requires that we understand the climate change policy framework, which we ensure through direct engagement with government officials and through active participation in industry associations.</p>	<p>suppliers. The incremental costs as a result of the South African carbon tax are minimal, beyond management time.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
	costs associated with mitigating risks associated with climate change.								
Increasing humanitarian demands	Increased pressure from neighbouring communities struggling with disease, crop failure and the depletion of natural resources.	Wider social disadvantages	Unknown	Indirect (Supply chain)	Very likely	Low-medium	A changing climate is likely to impact severely on adjacent communities, especially in developing countries. Our mines are often the major source of income over a very large area. In particular, competition for scarce water resources could require extensive investment in infrastructure. We are still investigating likely impacts on specific communities and expected costs of adaptation and remediation activities.	AngloGold Ashanti developed in 2013 a new Sustainability Strategy that has a core requirement to work together with host communities to jointly build sustainable futures. A major project was carried out during 2008/9 to identify and, where possible, quantify, all of the company's climate change-related risks. This has helped the company to understand the risks it faces, as well as the opportunities it has, and these are now being communicated as the opportunity arises. Increasingly	We have not yet costed management action associated with addressing these risks.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
								detailed footprint data is being published in the interests of transparency and to demonstrate that the company has a good understanding of its contribution to global climate change.	
Other drivers	There is pressure from investors and lenders to reduce the company's exposure to regulatory measures and to reduce its direct and indirect carbon emissions. It is possible that the company's market valuation could be impacted based on its perceived exposure to climate change-related risks.	Reduced stock price (market valuation)	Unknown	Direct	More likely than not	High	Investor interest in climate change is growing and broadening. If this changes to pressure to make operational changes, the costs are potentially very high.	AngloGold Ashanti developed in 2013 a new Sustainability Strategy that has a core requirement to work together with host communities to jointly build sustainable futures. A major project was carried out during 2008/9 to identify and, where possible, quantify, all of the company's climate change-related risks. This has helped the company to understand the risks it faces, as well as the	Our mitigation spend exceeded US\$30M in 2013.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
								<p>opportunities it has, and these are now being communicated as the opportunity arises. Increasingly detailed footprint data is being published in the interests of transparency and to demonstrate that the company has a good understanding of its contribution to global climate change. In all countries in which it operates, AGA is focussed on reducing its greenhouse gas emissions footprint as quickly as possible. Because more than 95% of the company's emissions are derived from fossil fuel use, reducing energy costs has an immediate and direct impact both on our bottom line and on our GHG emissions profile. The energy</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
								efficiency focus was initially in South Africa, but has in recent years spread to other jurisdictions in which we operate.	
Reputation	If the company is perceived to be ignoring climate change risks this is likely to impact its reputation. If the mining industry as a whole is perceived to be a poor performer, the company's reputation will be also be affected, though to a lesser extent.	Inability to do business	>6 years	Direct	Unlikely	Low-medium	AGA has worked hard to build a reputation as being a proactive, constructive contributor to the climate change response debate, pushing for ambitious yet realistic targets. This is expected to stand its reputation in good stead.	AngloGold Ashanti developed in 2013 a new Sustainability Strategy that has a core requirement to work together with host communities to jointly build sustainable futures. A major project was carried out during 2008/9 to identify and, where possible, quantify, all of the company's climate change-related risks. This has helped the company to understand the risks it faces, as well as the opportunities it has, and these are now being communicated as	The company's reputation is built through a host of actions, only some of which can be costed.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
								the opportunity arises. Increasingly detailed footprint data is being published in the interests of transparency and to demonstrate that the company has a good understanding of its contribution to global climate change.	

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Carbon taxes	Carbon offsets present an opportunity to AngloGold Ashanti with the anticipated introduction of a carbon tax to South Africa. AGA could generate offsets.	Reduced operational costs	1 to 3 years	Direct	Unlikely	Low-medium	We were anticipating that energy efficiency initiatives or the adoption of renewables at our operations in South Africa or from other operations in Africa would provide offset opportunities but these are excluded from the current proposal published by National Treasury. As currently proposed, offsets would probably be expensive to develop.	Opportunities to generate carbon credits will be investigated once the requirements have been finalised. If an identified project has potential to earn carbon credits it will be investigated further. Owing to the complexity of the proposals as drafted, this component will be outsourced.	The cost to AGA of carbon credit generation has been < ZAR10M to date.
Fuel/energy taxes and regulations	In 2010 AngloGold Ashanti commenced a large technology innovation project that aimed at safer, more productive and energy efficient deep underground mining. This project is expected to provide extensive energy and cost benefits (these will be quantified as	Reduced operational costs	>6 years	Direct	Likely	High	The potential energy savings are substantial. With electricity prices in South Africa rising at well above the inflation rate, the benefits are compounded.	AGA is partnering with a consortium of worldwide development partners with global reach, who will mutually benefit from project success. The project is staged to ensure that progress can be measured and benefits accrued.	The Technology Innovation Consortium project has cost approximately ZAR50m to date.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the projects are specified in more detail).								
Cap and trade schemes	In July 2012 the Australian Government introduced a fixed price cap and trade scheme moving towards full market pricing in 2015. AGA could gain benefits from carbon offsets as this market develops, however the new government, elected in 2013, has announced its intention to abolish the scheme.	Reduced operational costs	1 to 3 years	Direct	Unlikely	Low-medium	On 1 July 2015, the carbon price is supposed to transition to a fully flexible price under an emissions trading scheme. If an internal project meets the criteria, it will likely be cheaper (by avoiding intermediaries and their costs) to trade verified credits within the company. In addition, there are opportunities to sell credits to companies based in Europe and elsewhere. A study was conducted where carbon trading opportunities were assessed on seven parameters.	All possibilities for generating carbon credits from our worldwide operations will be considered once there is certainty that the scheme will proceed.	Costs are yet to be incurred.

CC6.1b

Please describe the opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in	AngloGold Ashanti	Reduced	3 to 6	Direct	Likely	Low-	The predicted	The opportunity	No additional

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
mean (average) temperature	has operations in the southern part of Argentina, where the average annual temperature at its operations is below 10 degrees Celcius. The predicted increase in temperature in Argentine Patagonia will reduce heating costs at the company's mine operations.	operational costs	years			medium	temperature increase will reduce the energy required for heating and hence operational costs.	is managed by adapting equipment operating protocols on the basis of prevailing weather conditions.	costs would be incurred, except for minor control system adjustments.

CC6.1c

Please describe the opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Changing consumer behaviour	Uranium is a by-product of some of AngloGold Ashanti's operations in South Africa. Increased demand for nuclear power as a substitute for carbon-based	Increased demand for existing products/services	>6 years	Direct	Very likely	Medium-high	AngloGold Ashanti produces uranium oxide concentrates as a by-product. The company considers that nuclear power has a good outlook in the medium- to long-term and the financial	AngloGold Ashanti is the largest uranium producer in South Africa and because of the expected demand for nuclear fuel, AGA will explore opportunities to increase its uranium	The 2011 transaction cost ZAR205M/ US\$30M. The 2012 transaction cost US\$335M. In respect of new opportunities, full project assessment methodologies are applied to each acquisition

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	electricity presents an opportunity.						implication of this opportunity lies in a positive influence that uranium prices will rise. In 2011, AGA invested in a company with significant uranium production potential, and acquired the company completely in 2012.	production, especially in South Africa. This strategy includes acquisition of refining assets and other production opportunities.	opportunity.
Increasing humanitarian demands	Enhanced relationships with key stakeholders as grass-roots adaptation projects are developed, and working with host governments and industry to develop wide-ranging adaptive capacities and technology changes.	Wider social benefits	>6 years	Indirect (Supply chain)	More likely than not	Low-medium	Equalising relationships with local communities has reputation and longevity benefits for our mining operations. However, these are difficult to quantify financially.	The opportunities driven by humanitarian demand are being approached with respect for our host communities to maintain long-lasting relationships.	Costs will vary according to the nature of joint initiative.

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Base year	Scope 1 Base year emissions (metric tonnes CO2e)	Scope 2 Base year emissions (metric tonnes CO2e)
Mon 01 Jan 2007 - Mon 31 Dec 2007	1088000	3423000

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
HFCs	IPCC Fourth Assessment Report (AR4 - 100 year)
Other: CFC-11	IPCC Third Assessment Report (TAR - 100 year)
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Aviation gasoline	2.54	metric tonnes CO2e per m3	NGA Factors 2008
Bituminous coal	2.47	metric tonnes CO2e per metric tonne	IPCC2006
Distillate fuel oil No 6	3.35	metric tonnes CO2e per m3	IPCC2006
Diesel/Gas oil	2.93	metric tonnes CO2e per m3	IPCC2006
Liquefied petroleum gas (LPG)	2.97	metric tonnes CO2e per metric tonne	NGA Factors 2008
Natural gas	2.56	metric tonnes CO2e per m3	IPCC2006
Lubricants	2.81	metric tonnes CO2e per m3	IPCC2006
Motor gasoline	2.50	metric tonnes CO2e per m3	IPCC2006

Page: CC8. Emissions Data - (1 Jan 2013 - 31 Dec 2013)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

1277000

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

3228000

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
Land Clearance	Emissions are relevant but not yet calculated		Land clearance has been excluded from all operations because of the scientific uncertainty around measurement and the non-material contribution of land clearance to AGA's carbon footprint.
Explosives	Emissions are not evaluated		Explosives are excluded to avoid double accounting because we include emissions from explosives' source materials.
Process Emissions	Emissions are not evaluated		AGA does not have material process emissions.
Scope 2 emissions of some regional offices		Emissions are not evaluated	A detailed assessment of all Scope 1-3 emissions found that emissions from regional offices were not material. Our efforts are focussed on collecting material emissions data.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
More than 2% but less than or equal to 5%	Data Gaps Metering/ Measurement Constraints Other: Published Emission Factors	With a number of operations in remote locations, it is difficult to ensure that full disclosure is occurring. However, a rigorous internal audit program is progressively removing shortfalls in approach. There is some uncertainty as to whether the emissions factors used for fuels in the different countries of operation are the most current. Emissions from land clearance and explosives were determined in a comprehensive GHG emissions study carried out in 2008/9 and were found to be immaterial. The quantification of direct emissions from land clearance activities is under review.	Less than or equal to 2%	Data Gaps Assumptions Metering/ Measurement Constraints	Where isolated instances of immaterial emissions exist, eg with respect to regional office buildings, these emissions are not included. AGA relies on advice from regulators in countries with national electricity grids to provide conversion factors between quantity of electricity consumed and resultant emissions. AGA reports on a calendar year basis and sometimes, regulators do not provide latest information in time for reporting. (In these instances, data will be restated in subsequent years.) AGA has real time check metering installed at most but not all grid supply points.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance complete

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/ section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Reasonable assurance	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC8.6a/GRI G4 DMA Disclosures.pdf	Page 15 Part B, page 34-35	ISAE 3410	100

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 2 emissions verified (%)
Reasonable assurance	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC8.7a/GRI G4 DMA Disclosures.pdf	Page 15 Part B, page 34-35	ISAE 3410	100

CC8.8

Please identify if any data points other than emissions figures have been verified as part of the third party verification work undertaken

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2013 - 31 Dec 2013)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
Argentina	119000
Australia	174000
Brazil	40000
Ghana	88000
Guinea	175000

Country/Region	Scope 1 metric tonnes CO2e
Mali	195000
Namibia	40000
South Africa	47000
Tanzania	246000
United States of America	154000

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By business division

By facility

By GHG type

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
Americas Region	312000
Australia Region	174000
Continental Africa Region	744000
South Africa Region	47000

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
Vaal River	42000	-26.967366	26.771278

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
West Wits	5000	-26.338961	27.495003
Mine Waste Solutions	700	-26.96859	26.769562
Obuasi	26000	6.192225	-1.670909
Iduapriem	62000	5.309766	-2.005005
Siguiri	175000	11.428374	-9.18457
Sadiola	156000	13.890411	-11.70318
Yatela	38000	14.105944	-11.78421
Navachab	40000	-21.983642	15.765638
Geita	246000	-2.880123	32.186852
Sunrise Dam	123000	-29.075375	122.415161
Tropicana	51000	-29.308227	124.698994
Cripple Creek and Victor	154000	38.710379	-105.140061
Corrego do Sitio Mineração	27000	-19.987304	-43.84635
Mineração Serra Grande	13000	-14.55833	-49.972000
Cerro Vanguardia	119000	-49.30621	-67.729168

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	1277000
HFCs	0
Other: CFC (R11)	0

Further Information

The following should be noted when comparing prior year's emissions to 2013: 1. A new operating mine came on-stream in Australia during September 2013, called Tropicana gold mine. Emissions for the period September 2013 to December 2013 are included in the 2013 emissions. 2. 2013 was the first full year of operations for the acquisition called Mine Waste Solutions. During 2012 approximately half the year of operations had been included in the group emissions.

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for CC8.3 (MWh)
Brazil	7000	255000	255000
Ghana	224000	511000	0
Namibia	1000	51000	0
South Africa	2916000	3102000	0
United States of America	80000	105000	0

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By business division

By facility

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
Americas Region	87000
Continental Africa Region	225000
South Africa Region	2916000

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
Vaal River operations	1344000
West Wits operations	1411000
Mine Waste Solutions	161000
Iduapriem Gold Mine	51000
Obuasi Gold Mine	173000
Navachab Gold Mine	1000
Corrego do Sitio Mineracao	5000
Mineracao Serra Grande	3000
Cripple Creek & Victor operations	80000

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 15% but less than or equal to 20%

CC11.2

Please state how much fuel, electricity, heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Fuel	5051000
Electricity	4026000
Heat	0
Steam	0
Cooling	0

CC11.3

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Aviation gasoline	7000
Bituminous coal	83000
Diesel/Gas oil	3880000
Distillate fuel oil No 6	323000
Liquefied petroleum gas (LPG)	6000
Motor gasoline	14000
Natural gas	621000
Waste oils	3500

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the Scope 2 figure reported in CC8.3

Basis for applying a low carbon emission factor	MWh associated with low carbon electricity, heat, steam or cooling	Comment
Supplier specific, backed by instruments	255000	Hydropower sources utilised
Non-grid connected low carbon heat, steam or cooling, generation owned by company	128000	Hydro-electric power generation facility owned by company.
Non-grid connected low carbon heat, steam or cooling, generation owned by company	21000	Gravity fed turbine hydropower generation.

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Increased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Comment
Emissions reduction activities	0.5	Decrease	As a consequence of emissions reduction activities related to fuel usage, direct emissions decreased by 0.5% on 2012.
Divestment			
Acquisitions			
Mergers			
Change in output	3.58	Increase	A 2012 acquisition, Mine Waste Solutions, contributed its full year of production increasing its

Reason	Emissions value (percentage)	Direction of change	Comment
			individual year on year emissions three-fold (300%), taking its contribution to gross group emissions from 1.2% to 3.58%.
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other	1.13	Increase	A new mine developed by the company was brought online during September 2013, contributing 51000 tonnes of CO2-e of emissions as a new source.

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.000761	metric tonnes CO2e	unit total revenue	16.1	Increase	Revenue decreased materially as a result of a 18.7% drop in average gold price received and despite a 3% rise in the volume of gold ounces produced.

CC12.3

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
73.25	metric tonnes CO2e	FTE employee	6.99	Increase	The number of employees decreased by 6% while emissions increased by 0.7%. This is in the context of a gold production increase of 3% and ore production increase of more than 20%.

CC12.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
1.055	metric tonnes CO2e	ounce of gold	2.27	Decrease	There was a nett overall increase in gold pounces produced during the year at operations, contributed to by the commissioning of a new operation; Tropicana gold mine. Overall emisisions remained relatively flat, increasing only 0.71 % on 2012 (adjusted data).
0.044		tonne of ore processed	17.17	Decrease	The large decrease in emissions per tonne treated were contributed by the relatively flat year on year total emissions profile, while ore processed increased in excess of 20%. The increased ore production was in part due to the new Tropicana gold mine coming on stream in September and also due to a 2012 acquisition, Mine Waste Solutions, contributing a full year of production.

Further Information

The company's emissions as reported in the 2012 CDP submission were adjusted during late 2013, in part due to corrections to reported data but mostly due to retrospective changes in the published South African Grid electricity factors. The nett impact being as follows: 1. Group Scope 1 Emissions increased by 38000 metric tonnes of CO2-e. 2. Group Scope 2 Emissions decreased by 153000 metric tonnes of CO2-e. All year on-year comparisons in the section CC12 have been made against the adjusted 2012 emissions.

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
Purchased goods and services	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Capital goods	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, calculated	3500	These activities comprise motorcycle, petrol and diesel van, heavy goods diesel vehicle and air freight deliveries. A detailed external assessment was carried out in 2009 of 2008 deliveries across the company. Because the emissions were small relative to the	0.10%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
			company's GHG footprint, these emissions were deemed to be immaterial and subsequent assessments have not been made. In previous years, the 2008 figure was escalated by 10% pa, but the 2008 figure is used again for 2013 because the company's operations were scaled back significantly in 2013.		
Upstream transportation and distribution	Not relevant, explanation provided				These emissions have been included in the section: Fuel-and-energy-related activities (not included in Scope 1 or 2).
Waste generated in operations	Not relevant, calculated	10100	A detailed external assessment was carried out in 2009 of 2008 waste generated across the company. Because the emissions (10.1 kt CO2e) were small relative to the company's GHG footprint, these emissions were deemed to be immaterial and subsequent assessments have not been made. In previous years, the 2008 figure was escalated by 10% pa, but the 2008 figure is used again for 2013 because the company's operations were scaled back significantly in 2013.	0.20%	
Business travel	Not relevant, calculated	6400	Business travel calculations comprise flights and hotel stays. A detailed external assessment was carried out in 2009 of 2008 business travel across the company. Data on flights and hotel stays was collected from the company's travel agents and analysed to calculate the emissions. Because the emissions were small relative to the company's GHG footprint, these emissions were deemed to be immaterial and subsequent assessments have not been made. In previous years, the 2008 figure was escalated by 10% pa, but the 2008 figure is used again for 2013 because the company's operations were scaled back significantly in 2013.	0.10%	
Employee commuting	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
					CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Upstream leased assets	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Downstream transportation and distribution	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Processing of sold products	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Use of sold products	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
End of life treatment of sold products	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Downstream leased assets	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.
Franchises	Not relevant, explanation provided				The company does not have any franchises.
Investments	Not relevant, explanation provided				A detailed external assessment was carried out in 2009 of 2008 Scope 3 emissions across the company. Because the emissions (20.0 kt CO2e) were small relative to the company's GHG footprint, these emissions are deemed to be immaterial.

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance underway but not yet complete – previous statement of triennial process attached

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 3 emissions verified (%)
Reasonable assurance	https://www.cdp.net/sites/2014/79/779/Investor CDP 2014/Shared Documents/Attachments/CC14.2a/Camco Stds Protocol letter.pdf	1	ISO14064-3	100

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

No, we don't have any emissions data

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers

Yes, our customers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

Suppliers: We are engaging our high-value, carbon-intensive suppliers in South Africa in relation to the pending carbon tax there. We are using an independent service provider to assess the suppliers' exposure to the carbon tax and likelihood of passing it on to us through increased prices. We will use this information to encourage suppliers to reduce GHG emissions in order to minimise their exposure to the tax.

Customers: Two of our customers submitted CDP Supply Chain requests in 2013 and we responded to those. Our success indicator was that the companies said that they appreciated our responses and were satisfied with them. No other customers have indicated an interest in our emissions data or climate change strategies,

though that may be because we publish extensive data online.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Number of suppliers	% of total spend	Comment
2	5%	The work is in its infancy - we are gathering data at the present time.

CC14.4c

If you have data on your suppliers' GHG emissions and climate change strategies, please explain how you make use of that data

How you make use of the data	Please give details
Identifying GHG sources to prioritize for reduction actions	We are using an independent service provider to assess suppliers' GHG emissions. We will use this information to encourage suppliers to reduce GHG emissions in order to minimise their exposure to the tax.

Further Information

The assurance statement provided is the most recent available, from 2009. Because the MRV process found that our Scope 3 emissions are immaterial, further assessments of our Scope 3 emissions have not been carried out.

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Andrew Parsons	Vice President Sustainability: Environment	Environment/Sustainability manager

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