



AngloGold Ashanti Limited
(Incorporated in the Republic of South Africa)
Reg. No. 1944/017354/06
ISIN. ZAE000043485 – JSE share code: ANG
CUSIP: 035128206 – NYSE share code: AU
("AngloGold Ashanti" or the "Company")

29 March 2018

NEWS RELEASE

Mining industry submits code proposal to DRC Government

(PRESS RELEASE) -- Mining industry representatives* in the Democratic Republic of Congo have submitted a formal proposal to the country's Ministry of Mines that is designed to address concerns about the recently revised mining code as well as the government's revenue needs.

Among other things, it proposes linking a sliding scale of royalty rates to the prices of the key commodities, which industry representatives believe would be a more effective mechanism than the windfall tax introduced in the new code and at current prices would immediately give the government a higher share of revenues than what is provided in the new code. It also deals with stability arrangements, state guarantees and mining conventions.

Along with the stability afforded to convention holders, enshrined in the 2002 mining code is a 10 year stability clause which provides that the holders of mining and exploration titles will continue to be governed by the terms of the 2002 mining code in the event of the implementation of any new law for such period.

Article 276:

"The State guarantees that the provisions of the present Code can only be modified if, and only if, this Code itself is the subject of a legislative amendment adopted by Parliament.

The rights attached to or deriving from an exploration licence or mining exploitation licence granted and valid on the date of the enactment of such a legislative modification, as well as the rights relating to or deriving from the exploitation licence subsequently granted by virtue of such an exploration licence, including among others, the tax, customs and exchange regimes set forth in this Code, remain acquired and inviolable for a ten-year period from the date of:

- a) the entry into force of the legislative modification for the valid exploitation licences existing as of that date;*

- b) *the granting of the exploitation licence subsequently granted by virtue of a valid exploration licence existing on the date of entry into force of the legislative modification.*

However, the proposal accepts 76% of the articles in the 2018 code and suggests changes to the rest only to ensure the effectiveness and legality of the code. The mining industry representatives believe these changes will resolve issues with the code and contractual relationships while giving the DRC and its people increased participation in the proceeds of mining.

*** Issued on behalf of members of the DRC mining industry representing more than 85% of the DRC's copper, cobalt and gold production and most significant development projects: Randgold Resources, Glencore, Ivanhoe Mines, Gold Mountain International/ Zijin Mining Group, MMG Limited, Crystal River Global Ltd and China Molybdenum Co, Ltd (CMOC), AngloGold Ashanti.**

ENDS

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JSE Sponsor: Deutsche Securities (SA) Proprietary Limited

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For a discussion of such risk factors, refer to AngloGold Ashanti's annual report on Form 20-F for the year ended 31 December 2016, which was filed with the United States Securities and Exchange Commission ("SEC"). These factors are not necessarily all of the important factors that could cause AngloGold Ashanti's actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results. Consequently, readers are cautioned not to place undue reliance on forward-looking statements. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated

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