



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
JSE Bond Company Code - BIANG
("AngloGold Ashanti" or the "Company")

23 July 2018

NEWS RELEASE

AngloGold Ashanti Appoints Kelvin Dushnisky as CEO and Executive Director

(JOHANNESBURG – PRESS RELEASE) – AngloGold Ashanti is pleased to announce the appointment of Kelvin Dushnisky as chief executive officer ("CEO") and an executive director of the Board of Directors of AngloGold Ashanti ("the Board"), effective 1 September 2018. He joins from Barrick Gold Corporation ("Barrick"), where he holds the role of President and Executive Director.

"Following an extremely competitive global search, we're pleased to name someone of Kelvin's calibre and experience to lead this organisation," AngloGold Ashanti Chairman Siphon Pityana, said. "Kelvin brings to us an impeccable set of values, a deep understanding of operating a large, complex global portfolio of mining assets and projects, and a keen familiarity of an evolving geopolitical landscape. He will head a strong, cohesive team committed to executing AngloGold Ashanti's strategy of sustainably improving returns, through disciplined capital allocation."

Mr. Dushnisky, who will relocate to Johannesburg, where AngloGold Ashanti is based, replaces outgoing CEO Srinivasan Venkatakrisnan (Venkat), who departs at the end of August 2018 for a role at London-based Vedanta Resources. Venkat will cease to be a member of the Board with effect from 31 August 2018.

"AngloGold Ashanti has a strong portfolio of assets and an exciting pipeline of organic growth opportunities," said Mr. Dushnisky. "I'm honoured to be selected for this role, and look forward to working alongside a world-class team in building on the excellent work already done, as we unlock the enormous potential that exists in the Company."

Experience

Since his appointment as President of Barrick in 2015, Mr. Dushnisky held direct responsibility for Barrick's overall business and the execution of its operating plans and strategic priorities. This role included oversight of Barrick's activities across Australia, Africa, the Middle East, North America and South America. He also held responsibility for Barrick's relationships with host governments, local communities and other external stakeholders. Prior to this, Mr. Dushnisky held a range of progressively senior positions in Barrick since joining in 2002.

He holds a B.Sc. (Hon.) degree from the University of Manitoba and M.Sc. and J.D. degrees from the University of British Columbia. He is a member of the Law Society of British Columbia, the Canadian Bar Association, the Business Council of Canada, the Institute of the Americas, the Canadian Council for the Americas (Vice-Chair) and the Canadian Chamber of Commerce.

Whilst at Barrick, Mr. Dushnisky represented the company at the World Gold Council and the International Council on Mining and Metals (ICMM). He is a member of the International Advisory Board of the Shanghai Gold Exchange and the Accenture Global Mining Executive Council. Mr. Dushnisky is a Trustee and a member of the Board of Directors of the University Health Network.

Ends

Johannesburg

JSE Sponsor: Deutsche Securities (SA) Proprietary Limited

CONTACTS

Media

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

Investors

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

Certain statements contained in this document, other than statements of historical fact, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, total cash costs, all-in sustaining costs, all-in costs, cost savings and other operating results, productivity improvements, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the achievement of project milestones, commencement and completion of commercial operations of certain of AngloGold Ashanti's exploration and production projects and the completion of acquisitions, dispositions or joint venture transactions, AngloGold Ashanti's liquidity and capital resources and capital expenditures and the outcome and consequence of any potential or pending litigation or regulatory proceedings or environmental health and safety issues, are forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in these forward-looking statements. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic, social and political and market conditions, the success of business and operating initiatives, changes in the regulatory environment and other government actions, including environmental approvals, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, and business and operational risk management. For a discussion

of such risk factors, refer to AngloGold Ashanti's annual reports on Form 20-F filed with the United States Securities and Exchange Commission. 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 events, except to the extent required by applicable law. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein.

Non-GAAP financial measures

This communication may contain certain "Non-GAAP" financial measures. AngloGold Ashanti utilises certain Non-GAAP performance measures and ratios in managing its business. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measures of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies may use. AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.

Website: www.anglogoldashanti.com

ENDS