C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

AngloGold Ashanti is a multinational gold mining company with a geographically diverse portfolio of operations and projects. Headquartered in Johannesburg, South Africa, AngloGold Ashanti is the third largest gold mining company in the world, measured by production. AngloGold Ashanti produced 3.8 million ounces of gold in 2017 - an estimated 3.5% of global production - making it the third largest gold producer in the world. In 2017, AngloGold Ashanti operated 17 gold-producing operations located in 8 countries on three continents, and a group of greenfield projects in Colombia and is supported by a focused exploration programme. These comprise mid to long-life, relatively low-cost assets with differing ore body types located in key gold-producing regions. AngloGold Ashanti currently operates in South Africa, Argentina, Australia, Brazil, Ghana, the Republic of Guinea, Mali and Tanzania. Several of these assets are strongly leveraged to energy costs and currencies. In addition, AngloGold Ashanti holds a material interest in 2 non-managed mines which are operated by Randgold Resources. We work across the full spectrum of the mining value chain and are mindful of the impact of our activities on the varied and many communities and environments in which we operate. Our goal is to create sustainable value for our shareholders, employees, and social partners through safe and responsible mining practices and capital discipline. AngloGold Ashanti's primary listing is on the Johannesburg Stock Exchange (ANG) and is also listed on the following securities exchanges: New York (AU), Australia (AGG) and Ghana (AGA).

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

<table>
<thead>
<tr>
<th>Start date</th>
<th>End date</th>
<th>Indicate if you are providing emissions data for past reporting years</th>
<th>Select the number of past reporting years you will be providing emissions data for</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
<td>January 1 2017</td>
<td>December 31 2017</td>
<td>No</td>
</tr>
<tr>
<td>Row 2</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Row 3</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Row 4</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C0.3

(C0.3) Select the countries/regions for which you will be supplying data.

- Argentina
- Australia
- Brazil
- Ghana
- Guinea
- Mali
- South Africa
- Other, please specify (Tanzania)

C0.4
(C0.4) Select the currency used for all financial information disclosed throughout your response.
USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your consolidation approach to your Scope 1 and Scope 2 greenhouse gas inventory.
Operational control

C-MM0.7

(C-MM0.7) Which part of the metals and mining value chain does your organization operate in?
Row 1

Mining
Gold
Processing metals
Gold

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?
Yes

C1.1a

(C1.1a) Identify the position(s) of the individual(s) on the board with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Position of individual(s)</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other, please specify (Board Social, Ethics and Sustainability)</td>
<td>The Board Social, Ethics and Sustainability Committee has this responsibility. It has an overview of sustainability policy and strategy, including Climate Change. The committee is one of five committees that 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 2017 all Board committees were chaired by independent non-executive directors.</td>
</tr>
</tbody>
</table>

C1.1b
(C1.1b) Provide further details on the board’s oversight of climate-related issues.

<table>
<thead>
<tr>
<th>Frequency with which climate-related issues are a scheduled agenda item</th>
<th>Governance mechanisms into which climate-related issues are integrated</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled – all meetings</td>
<td>Reviewing and guiding strategy Setting performance objectives Monitoring implementation and performance of objectives Monitoring and overseeing progress against goals and targets for addressing climate-related issues</td>
<td>Energy and Emissions performance data for the company and operating regions, as well as important developments in the sphere of Climate Change (such as legislation in the countries of operation) are standard content in the reports tabled before the Board Social, Ethics and Sustainability Committee. The reports outline the rationale for observed trends in performance data and discuss any developments in the climate change sphere that may impact on the company, including management’s planned response. The Committee may in its review of the information presented and its deliberations, direct the company along a course of action.</td>
</tr>
</tbody>
</table>

(C1.2) Below board-level, provide the highest-level management position(s) or committee(s) with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Name of the position(s) and/or committee(s)</th>
<th>Responsibility</th>
<th>Frequency of reporting to the board on climate-related issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other committee, please specify (Executive Committee)</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>As important matters arise</td>
</tr>
</tbody>
</table>

The Board Social, Ethics and Sustainability Committee has this responsibility. It has an overview of sustainability policy and strategy, including Climate Change. The committee is one of five committees that 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 2017 all Board committees were chaired by independent non-executive directors.

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored.

The company’s Executive Committee is the top tier of management and are accountable to the Board of Directors. Executive Committee members include the CEO, the CFO and the Executives Vice Presidents (EVPs) responsible for Operations (COOs), Sustainability, Technical matters, Human Resources, Strategy & Business Development and Legal & Governance. Some EVPs have more direct accountability for tracking and/or managing climate change-related issues such implementing projects to meet GHG emission reduction targets and/or tracking legislation or other developments and shaping the company strategies to mitigate climate change risk, including adaptation strategies.

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Yes
C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues.

Who is entitled to benefit from these incentives?
Other, please specify (Off-mine staff & on-mine Sr Mgt upwards)

Types of incentives
Monetary reward

Activity incentivized
Emissions reduction target

Comment
A series of continual improvement GHG emission intensity reduction targets are in place across the company. Each mine site has its own target and these ‘roll’ upwards to regional and a group target. As of 2018, these targets form part of the annual Bonus and Deferred Share Plan scheme.

Who is entitled to benefit from these incentives?
All employees

Types of incentives
Monetary reward

Activity incentivized
Other, please specify (Bonus linked to cost targets.)

Comment
Energy consumption accounts for a significant proportion of cost to the business at approximately 19% of direct costs. Although energy consumption, due to the associated cost impact, has been a constant focus area in the company's bonus systems across all organisational levels given the gold price collapse since 2013, this has been further emphasized.

C2. Risks and opportunities

C2.1

(C2.1) Describe what your organization considers to be short-, medium- and long-term horizons.

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term</td>
<td>1-3</td>
<td>These are aligned with business and mine planning time horizons at the group level. Note that some operations’ life of mine can be beyond 10 years.</td>
</tr>
<tr>
<td>Medium-term</td>
<td>3-5</td>
<td>These are aligned with business and mine planning time horizons at the group level. Note that some operations’ life of mine can be beyond 10 years.</td>
</tr>
<tr>
<td>Long-term</td>
<td>5-10</td>
<td>These are aligned with business and mine planning time horizons at the group level. Note that some operations’ life of mine can be beyond 10 years.</td>
</tr>
</tbody>
</table>

C2.2

(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes
C2.2a

(C2.2a) Select the options that best describe your organization’s frequency and time horizon for identifying and assessing climate-related risks.

<table>
<thead>
<tr>
<th>Frequency of monitoring</th>
<th>How far into the future are risks considered?</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
<td>Six-monthly or more frequently</td>
<td>&gt;6 years</td>
</tr>
</tbody>
</table>

C2.2b

(C2.2b) Provide further details on your organization’s process(es) for identifying and assessing climate-related risks.

AGA's risk and opportunity system applies to all levels of the organisation. It uses a 6 x 6 matrix of consequence and likelihood factors to classify each risk and opportunity, resulting in a range of potential risk index ratings from 1 to 36. Once identified, risks are entered onto a software tool that spans the whole organisation. They are captured at the level at which they manifest and can be most effectively managed, including; individual mine, country/regional or at the group level. Pertinent information on progress with risks rated above an index of 31 are typically communicated to the relevant Board Subcommittees on a quarterly. Downside risks or upside risks (opportunities) are identified through a variety of processes that include: business improvement projects, regulatory compliance tracking, major project development processes and corporate governance reviews led by regional or group functional specialists.

In the system, risks are organised by function and subcategory such as regulatory, financial, community, environmental, business interruption and security of resource supply (which includes energy and water). E.g.; the 2009 work on assessing the business case for the company’s response to climate change was captured and managed by the Environmental function at the corporate level. Opportunities arising from that study’s findings e.g. the compressed air project for underground mines, were then continued by the South African Region Energy managers.

At present, the identification of Climate Change risks and opportunities is integrated into the environmental risk focus areas. For example, the risk of contaminated water release due to inadequately sized pollution control dams considers the projected impact of climate change on the design of those facilities.

C2.2c
(C2.2c) Which of the following risk types are considered in your organization’s climate-related risk assessments?

<table>
<thead>
<tr>
<th>Risk Type</th>
<th>Relevance &amp; Inclusion</th>
<th>Please Explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current regulation</td>
<td>Relevant, always included</td>
<td>For example the Safeguard Mechanism legislation applicable to our operating mines in Western Australia.</td>
</tr>
<tr>
<td>Emerging regulation</td>
<td>Relevant, always included</td>
<td>For example the draft Carbon Tax Bill and the draft Climate Change Bill (June 2018) in South Africa.</td>
</tr>
<tr>
<td>Technology</td>
<td>Relevant, sometimes included</td>
<td>Technological developments that drive down the costs of energy generation and/or energy use are considered as opportunities, rather than risks within the company risk management processes. Examples have included active consideration of lower cost renewable energy in on-site hybrid power plants for 2 remote mines in Africa. Additionally, a fuel switching project in Australia (diesel to gas), has delivered reduced costs and GHG emissions.</td>
</tr>
<tr>
<td>Legal</td>
<td>Not relevant, included</td>
<td>The company considers that climate-related litigation claims will, in the first instance, manifest as complaints of potentially controllable events, such as flooding from undersized storm water conveyances, overflows and spills from contact water containment systems, etc.</td>
</tr>
<tr>
<td>Market</td>
<td>Relevant, sometimes included</td>
<td>Forecasts of increased renewable energy use in national grids and fairly static levels of nuclear energy use, contributed in part to the divestment of uranium oxide-producing assets in South Africa.</td>
</tr>
<tr>
<td>Reputation</td>
<td>Relevant, sometimes included</td>
<td>An example was the strong support provided within an international mining association for an initiative to collaborate with heavy mining equipment OEMs in reducing or eliminating fossil fuel use. The company rationale was that this offers a material GHG emission mitigation option and would contribute positively to a lower-carbon economy.</td>
</tr>
<tr>
<td>Acute physical</td>
<td>Relevant, sometimes included</td>
<td>This is sometimes considered in the engineering design of new facilities, e.g. marginally upsizing storm water diversion conveyances located above new mine infrastructure to avoid flooding.</td>
</tr>
<tr>
<td>Chronic physical</td>
<td>Relevant, always included</td>
<td>Using climate predictions from the ICMM’s MiCA (Mining Climate Assessment) tool in the sensitivity analysis of sizing contact water containment infrastructure during the design of a new TSF in the South African Region.</td>
</tr>
<tr>
<td>Upstream</td>
<td>Relevant, sometimes included</td>
<td>Consideration of the business impact of the carbon tax legislation on the supplier's pricing of commodities and raw materials purchased by operations in South Africa.</td>
</tr>
<tr>
<td>Downstream</td>
<td>Relevant, not included</td>
<td>Our primary product is gold bullion which has limited to no climate-related risk, however some downstream services the company makes use of such as the treatment and disposal of general and/or hazardous waste materials may be impacted by climate change-related risks. These have however generally not yet been included in risk assessments as they are perceived lower impact and priority than potential upstream impacts.</td>
</tr>
</tbody>
</table>

(C2.2d) Describe your process(es) for managing climate-related risks and opportunities.

AGA’s risk and opportunity system applies to all levels of the organisation. Its uses a 6 x 6 matrix of consequence and likelihood factors to classify each risk and opportunity, resulting in a range of potential risk index ratings from 1 to 36. Once identified, risks are entered onto a software tool that spans the whole organisation. They are captured at the level at which they manifest and can be most effectively managed, including; individual mine, country/regional or at the group level. Pertinent information on progress with risks rated above an index of 31 are typically communicated to the relevant Board Subcommittees on a quarterly. Downside risks or upside risks (opportunities) are identified through a variety of processes that include: business improvement projects, regulatory compliance tracking, major project development processes and corporate governance reviews led by regional or group functional specialists. In the system, risks are organised by function and subcategory such as regulatory, financial, community, environmental, business interruption and security of resource supply (which includes energy and water). E.g.: the 2009 work on assessing the business case for the company’s response to climate change was captured and managed by the Environmental function at the corporate level. Opportunities arising from that study’s findings e.g. the compressed air project for underground mines, were then continued by the South African Region Energy managers. At present, the identification of Climate Change risks and opportunities is integrated into the environmental risk focus areas. For example, the risk of contaminated water release due to inadequately sized pollution control dams considers the projected impact of climate change on the design of those facilities.
(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

<table>
<thead>
<tr>
<th>Identifier</th>
<th>Risk 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Where in the value chain does the risk driver occur?</td>
<td>Supply chain</td>
</tr>
<tr>
<td>Risk type</td>
<td>Transition risk</td>
</tr>
<tr>
<td>Primary climate-related risk driver</td>
<td>Policy and legal: Increased pricing of GHG emissions</td>
</tr>
<tr>
<td>Type of financial impact driver</td>
<td>Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)</td>
</tr>
<tr>
<td>Company- specific description</td>
<td>AngloGold Ashanti (AGA) emits greenhouse gases (GHGs) directly by its operations, and indirectly via the external utilities from which it purchases power. Currently, a major international measure to address or limit GHG emissions, is the 2015 Paris Agreement. For the first time, developed and developing countries have committed to reduce their GHG Emissions in an effort to cap warming at 1.5 Degrees Celsius. The Agreement translates into nationally determined commitments which are to start in 2020 and signals the end of Business as Usual for the energy industry. As countries define and roll out their commitments in future, this 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 passed on by electricity utilities which supply the company, and also through purchased consumables in those countries.</td>
</tr>
<tr>
<td>Time horizon</td>
<td>Medium-term</td>
</tr>
<tr>
<td>Likelihood</td>
<td>Virtually certain</td>
</tr>
<tr>
<td>Magnitude of impact</td>
<td>Medium</td>
</tr>
<tr>
<td>Potential financial impact</td>
<td>4200000</td>
</tr>
<tr>
<td>Explanation of financial impact</td>
<td>Indirect carbon taxes of up to US$4.2 million per annum from 2020 onwards in South Africa.</td>
</tr>
<tr>
<td>Management method</td>
<td>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, the company is focused on reducing its greenhouse gas emissions footprint. 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 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 and regulatory trends.</td>
</tr>
<tr>
<td>Cost of management</td>
<td>20000</td>
</tr>
<tr>
<td>Comment</td>
<td></td>
</tr>
</tbody>
</table>

Identifier
Risk 2
Where in the value chain does the risk driver occur?
Supply chain

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Increased pricing of GHG emissions

Type of financial impact driver
Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company-specific description
During November 2015, a draft Carbon Tax Bill was issued that confirmed a proposed tax rate of R120 per tonne of CO2 equivalent. The South African Finance Ministry has delayed the introduction of the expected Carbon Tax three times, the latest commencement date being 1 January 2019. Engagements via an industry association has indicated National Treasury’s intention to ensure that carbon tax through electricity pricing is cost neutral until 2020 (during Phase 1). This will be achieved through a series of exemptions and removal of existing levies on the electricity price. The material impact of the Carbon tax through electricity pricing is therefore going to manifest after 2020. Latest information indicates that the effective carbon tax rate through electricity pricing will actually vary from R6/ton to R48/ton, owing to a system of rebates. South African-based suppliers are expected to increase their prices to offset carbon taxes and other carbon pricing mechanisms and to pass on other costs associated with mitigating risks associated with climate change.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
Medium-high

Potential financial impact
4200000

Explanation of financial impact
Indirect carbon taxes of up to US$ 9 million per annum through increased electricity and supply chain costs after full implementation of the Carbon Tax in its current form (post 2020). This estimate has been adjusted downwards based on the latest information regarding the highest likely effective carbon tax rate of R48/ton and based on the much reduced indirect emissions profile from the retained South African assets. The potential increase in the cost of major consumables was assessed for our South African operations, based on the information available from the government. The impact of the proposed carbon tax on goods purchased in South Africa is estimated in 2017 to be USD 2 million during Phase 2. This has been proportionately reduced to $1m to reflect the retained South African assets (post the 2018 divestments).

Management method
Management is focused on 2 primary activities: reducing GHG emissions and engaging with the national-level negotiations through industry associations. 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. Energy and indirect emissions efficiency improvements of over 30% have been achieved in South Africa as at 2017 compared to a 2007 base year. AngloGold Ashanti engages with the government agencies through 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 and regulatory trends.

Cost of management
7000

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Increased pricing of GHG emissions

Type of financial impact driver
Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company-specific description
In all jurisdictions where we operate, fuel taxes apply. Other energy taxes and regulations apply in Australia, Brazil and South Africa already. 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.

Time horizon
Current

Likelihood
Virtually certain

Magnitude of impact
Medium-low

Potential financial impact
25000

Explanation of financial impact
In South Africa, the National Treasury applied had advised of a direct Carbon tax to be imposed on fossil fuels from 1 January 2018, however given the delay in promulgation of the Act, this is likely to commence from 1 January 2019. This will increase the fuel cost by approximately 1 percent, or $25,000 in South Africa in 2019. In other countries of operation, the risks relates to uncertainty in regard to potential legislation and to changes to existing legislation. The financial implications of these uncertainties cannot be determined.

Management method
AngloGold Ashanti engages with governments agencies directly and through industry associations to advocate regulatory provisions that are not detrimental to business and the mining industry in particular, or to limit their effect. These associations also keep the company updated on policy and regulatory trends. The impact of fossil fuels energy taxes are managed through energy efficiency improvement programmes. These are also supported by cost reduction and efficiency drives in remuneration systems.

Cost of management
7000

Comment

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Direct operations

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Increased pricing of GHG emissions

Type of financial impact driver
Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company-specific description
In Australia, the government introduced the carbon emissions safeguard mechanism, aimed at limiting future growth in greenhouse gas (GHG) emissions after setting baseline emission thresholds, the safeguard mechanism requires that companies submit carbon credits or potentially pay penalties for excess emissions.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
Unknown

Potential financial impact
Explanation of financial impact
The potential financial implications cannot be determined at present as the potential civil penalties sought through courts would be on a case by case basis.

Management method
Our Sunrise Dam mine was granted a baseline emissions in accordance with the regulatory scheme’s default mechanism. Our Tropicana mine applied for a baseline emission level using the alternative calculated baseline method during 2017.

Cost of management
0

Comment
At present, no additional operational costs are being incurred in relation to the Australian Safeguard Mechanism. Baselines have and are being calculated using internal staff.

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Direct operations

Risk type
Physical risk

Primary climate-related risk driver
Chronic: Rising mean temperatures

Type of financial impact driver
Other, please specify (Higher costs to cool underground mines)

Company-specific description
Increased temperatures can cause adverse operating impacts on our underground mining operations in Ghana and South Africa during peak heat periods in the summer months. These operations require air cooling plant and mine ventilation equipment to be operated in order to maintain safe and productive underground working environments. In extreme cases, ambient temperatures may exceed cooling equipment operating parameters, requiring them to be replaced or additional units to be installed. Higher temperatures can also hinder rehabilitation efforts and result in a number of health and safety risks, including an increased risk of wildfires. It is noted however that exposure to this risk has reduced after the closure and divestment of several South African underground operations.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-high

Potential financial impact
5000000

Explanation of financial impact
Increased temperatures impacting on underground productivity and safe work environments will require increased underground cooling capacity. The cost of upgrading or adding additional refrigeration capacity could be significant running into the tens of millions of US dollars. Higher temperatures may affect the effectiveness of mine site rehabilitation programmes. Rectification and additional research could amount to between USD 1 million and USD 5 million for worst affected operations.

Management method
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 in a detailed study carried out in 2008/9 using external consultants. We are progressively assessing the adaptation requirements for those operations identified as being at greatest risk. Additionally, through our international industry association the ICMM, during 2016 the membership developed a web-based Mining Climate Assessment tool in partnership with the consultancy Acclimatise. The tool projects climate and water stress data for any geographical location over land using the latest global climate projections (CMIP5). Our operations are able to test predicted changes in mean temperatures using the tool at a 20 year future period, spanning 2025 to 2045, but centered on 2035 and decide whether intervention is warranted.
Where necessary, the adaptation interventions would be defined, budgeted for and implemented at the operational level. Development and access to the MiCa tool has not incurred material cost beyond our annual ICMM membership fees.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes, we have identified opportunities but are unable to realize them

C2.4b

(C2.4b) Why do you not consider your organization to have climate-related opportunities?

<table>
<thead>
<tr>
<th>Primary reason</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opportunities exist, we are unable to realize them</td>
<td>The need to replace 2 ageing fossil fuel-based power plants in two off-grid mines in Tanzania and Guinea triggered consideration of independently operated hybrid power plants, utilizing a material component of renewable energy. This could however not be progressed owing to a combination the security risk (theft) and competition for suitable land, which clashed with the need for agricultural land to meet local food security needs. A third potential project is being considered in South Africa, using photo-voltaic panels to offset expensive electricity supplies from the local utility company. Unfortunately this opportunity has also not been pursued owing to security concerns for the infrastructure, but also due to current restrictions on Independent Power Producers in South Africa.</td>
</tr>
</tbody>
</table>

C2.5

(C2.5) Describe where and how the identified risks and opportunities have impacted your business.

<table>
<thead>
<tr>
<th>Impact</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products and services</td>
<td>Not impacted We do not anticipate that there will be a material risk from climate change on the demand for our primary product - gold bullion.</td>
</tr>
<tr>
<td>Supply chain and/or value chain</td>
<td>Not yet impacted Upstream supplier price risk in South Africa owing to imminent carbon tax legislation which is expected to be passed through in purchased commodity, electricity and fuels.</td>
</tr>
<tr>
<td>Adaptation and mitigation activities</td>
<td>Not yet impacted We anticipate that there will be a need at a point in future to ensure that employed technologies, such as underground mine cooling and ventilation systems can continue to perform at required levels. This may require additional investment.</td>
</tr>
<tr>
<td>Investment in R&amp;D</td>
<td>Not yet impacted We have not yet set aside funds to specifically pursue climate change-related opportunities, other than where we co-fund exploratory projects with industry peers e.g. the Mining3 innovation project.</td>
</tr>
<tr>
<td>Operations</td>
<td>Impacted In recent years we have observed, signs of greater variation in climate events in some parts of the company. In same cases this has affected operations owing to reduced water resource availability e.g. drought in Tanzania and Brazil. In South Africa some investment has gone into investigating the feasibility of producing biofuels to replace fossil fuels that are used to provide high temperature heat in sections of the gold processing plant.</td>
</tr>
<tr>
<td>Other, please specify</td>
<td>We have not identified any risks or opportunities No further areas of risk or opportunity have recently been identified.</td>
</tr>
</tbody>
</table>
C2.6

(C2.6) Describe where and how the identified risks and opportunities have factored into your financial planning process.

<table>
<thead>
<tr>
<th>Relevance</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>Not yet impacted</td>
</tr>
<tr>
<td></td>
<td>There has been no discernible impact from climate change on company revenues. Where there has been some curtailment in production due to constrained water availability (drought), it has not been possible to conclude that is not within the natural variations in local weather cycles.</td>
</tr>
<tr>
<td>Operating costs</td>
<td>Not yet impacted</td>
</tr>
<tr>
<td></td>
<td>E.g. South African Carbon Tax has not yet been promulgated.</td>
</tr>
<tr>
<td>Capital expenditures / capital allocation</td>
<td>Not impacted</td>
</tr>
<tr>
<td></td>
<td>The company has not allocated capital exclusively to mitigate climate change risk, nor to pursue a climate change opportunity. We have not considered capital investments undertaken to realise energy efficiency opportunities as these would have continued on their own merit i.e. based on cost savings. An example is the fuel switching project in Australia (from diesel to gas).</td>
</tr>
<tr>
<td>Acquisitions and divestments</td>
<td>Impacted</td>
</tr>
<tr>
<td></td>
<td>The divestment and closure of several fossil energy-intensive underground mines in South Africa have materially reduced the absolute emissions profile of the company, as well as the emissions intensity profile.</td>
</tr>
<tr>
<td>Access to capital</td>
<td>We have not identified any risks or opportunities</td>
</tr>
<tr>
<td></td>
<td>We have not discerned any risks or opportunities in this financial area of the business.</td>
</tr>
<tr>
<td>Assets</td>
<td>We have not identified any risks or opportunities</td>
</tr>
<tr>
<td></td>
<td>We have not discerned any risks or opportunities in this financial area of the business.</td>
</tr>
<tr>
<td>Liabilities</td>
<td>We have not identified any risks or opportunities</td>
</tr>
<tr>
<td></td>
<td>We have not discerned any risks or opportunities in this financial area of the business.</td>
</tr>
<tr>
<td>Other</td>
<td>Not evaluated</td>
</tr>
<tr>
<td></td>
<td>Not applicable.</td>
</tr>
</tbody>
</table>

C3. Business Strategy

C3.1

(C3.1) Are climate-related issues integrated into your business strategy?
Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform your business strategy?
No, but we anticipate doing so in the next two years

C-AC3.1b/C-CE3.1b/C-CH3.1b/C-CO3.1b/C-EU3.1b/C-FB3.1b/C-MM3.1b/C-OG3.1b/C-PF3.1b/C-ST3.1b/C-TO3.1b/C-TS3.1b)

(C-AC3.1b/C-CE3.1b/C-CH3.1b/C-CO3.1b/C-EU3.1b/C-FB3.1b/C-MM3.1b/C-OG3.1b/C-PF3.1b/C-ST3.1b/C-TO3.1b/C-TS3.1b) Indicate whether your organization has developed a low-carbon transition plan to support the long-term business strategy.
No, we do not have a low-carbon transition plan
(C3.1c) Explain how climate-related issues are integrated into your business objectives and strategy.

AngloGold Ashanti’s six business values guide the company’s behaviour and link its business activities to its social performance. The espoused value of “Respect the Environment” includes a commitment to improve our carbon efficiency and to develop solutions to mitigate climate risks. The business values intrinsically contribute to shaping the company’s business objectives and strategies.

The company’s core business strategy is centred on 5 key business objectives. These are: (1) a focus on people, safety and sustainability; (2) ensure financial flexibility is maintained; (3) optimise overhead, costs and capital expenditure; (4) improving the portfolio quality and (5) maintaining long-term optionality of the portfolio of assets. Company and asset-level decisions in support of these key objectives are made annually during aligned cyclical business planning processes such as setting of the annual budget, reviewing life of mine plans for the operational asset portfolio or defining key capital projects which include the construction of new mines or major expansions of existing operations. In each of these decision making processes, short, medium and long term factors likely to impact on the ability to deliver the projected earnings and business objectives are considered by technical and business specialists. While also being guided by the business values, these specialists use the knowledge and information collected, including actual or anticipated risks and opportunities offered by climate change, to determine their financial and reputational impact on the company and ultimately influence these strategic decisions-making processes.

Aside from the Business Planning process described above, the reduction of energy costs in the production of gold is an inherent objective of the company's business strategy. The primary driver being the high costs of fossil energy and the anticipated impact of carbon taxes, but the knock-on benefit of reduced carbon emissions is also recognized as a vital contribution by the company to climate change mitigation. Energy and GHG emissions targets have been set and are monitored to aid in driving down both energy costs and emissions. These are further supported by an ongoing and dedicated operational excellence program that seeks to invest in projects which support reduced costs of operation including through energy saving or energy switching initiatives.

(C3.1g) Why does your organization not use climate-related scenario analysis to inform your business strategy?

The company was recently been made aware of the TCFD recommendations and has been evaluating the rationale for undertaking a climate-related scenario analysis, given where it is in the current business cycle and the context of the assets it currently holds namely; gold bullion producing mines.

C4. Targets and performance

(C4.1) Did you have an emissions target that was active in the reporting year?

Intensity target

(C4.1b)
(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Scope
Scope 1+2 (location-based)

% emissions in Scope
100

% reduction from baseline year
30

Metric
Metric tons CO2e per metric ton of ore processed

Base year
2007

Start year
2008

Normalized baseline year emissions covered by target (metric tons CO2e)
0.05896

Target year
2022

Is this a science-based target?
No, but we anticipate setting one in the next 2 years

% achieved (emissions)
71.6

Target status
Underway

Please explain
NOTE: In early 2018, through the CDP Data Check team, we clarified our normalised baseline year emissions intensity target as 58.96 kilograms of CO2e per tonne of ore treated. In the response above we have captured it as 0.0586 metric tons CO2e per tonne of ore treated (in the units required). The company’s greenhouse gas emission target was set in 2007 as a 30 percent improvement in carbon intensity off 2007 performance. It was initially framed with ounces of gold produced as the denominator, on the assumption that gold production would remain a suitable proxy for mine production activity levels. However, the effect of reducing gold grades in ore mined has challenged this assumption. This is because the primary driver of energy consumption, related GHG emissions, in the operations is the volume of rock mined, trammed and hoisted, distances trucked and the volume of ore milled in processing plants. Additionally, our underground mines use significant amounts of energy to ventilate and cool the underground workings. As a result, since 2013, the company has reported ‘tonnes of ore processed’ as the energy and carbon intensity denominator, replacing gold ounces produced. This is considered a more relevant to mining activity levels and is more consistent with broader industry practice. It should be noted that despite the denominator change, the objective of a 30 percent reduction off the 2007 base year has been maintained, as has the target year of 2022.

% change anticipated in absolute Scope 1+2 emissions
15

% change anticipated in absolute Scope 3 emissions
0

C4.2

(C4.2) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

C4.3
(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

<table>
<thead>
<tr>
<th>Number of projects</th>
<th>Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under investigation</td>
<td></td>
</tr>
<tr>
<td>To be implemented*</td>
<td></td>
</tr>
<tr>
<td>Implementation commenced*</td>
<td></td>
</tr>
<tr>
<td>Implemented*</td>
<td>1</td>
</tr>
<tr>
<td>Not to be implemented</td>
<td></td>
</tr>
</tbody>
</table>

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

<table>
<thead>
<tr>
<th>Activity type</th>
<th>Description of activity</th>
<th>Estimated annual CO2e savings (metric tonnes CO2e)</th>
<th>Scope</th>
<th>Voluntary/Mandatory</th>
<th>Annual monetary savings (unit currency – as specified in CC0.4)</th>
<th>Investment required (unit currency – as specified in CC0.4)</th>
<th>Payback period</th>
<th>Estimated lifetime of the initiative</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy efficiency: Processes</td>
<td>Compressed air</td>
<td>6701</td>
<td>Scope 2 (location-based)</td>
<td>Voluntary</td>
<td>299804</td>
<td>0</td>
<td>&lt;1 year</td>
<td>Ongoing</td>
<td>Note that the project is funded by the local power utility’s Demand Side Management programme at zero financial cost to AngloGold Ashanti. Note that the project involved relocation of existing equipment with existing labour, thereby incurrent immaterial cost.</td>
</tr>
</tbody>
</table>

C4.3c
(C4.3c) What methods do you use to drive investment in emissions reduction activities?

<table>
<thead>
<tr>
<th>Method</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compliance with regulatory requirements/standards</td>
<td>All of AngloGold Ashanti’s operating standards require regulatory compliance as a minimum. Regular internal and external reviews ensure that regulatory compliance is maintained.</td>
</tr>
<tr>
<td>Dedicated budget for energy efficiency</td>
<td>All of AngloGold Ashanti’s operations have dedicated energy efficiency budgets. At our South African mines, which accounted for 33% of our total global energy consumption in 2017 but was responsible for 68% of our global carbon emissions, annual absolute and energy efficiency performance improvement targets are set and a dedicated budget provided.</td>
</tr>
<tr>
<td>Marginal abatement cost curve</td>
<td>In both Australia and South Africa, where carbon pricing is or was in place, we have constructed marginal abatement cost curves for each affected mine and use these curves to prioritise emissions reduction activities. These are updated annually.</td>
</tr>
<tr>
<td>Internal price on carbon</td>
<td>All planning at our South African operations uses the latest information on the proposed carbon tax.</td>
</tr>
</tbody>
</table>

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Product

Description of product/Group of products

AngloGold Ashanti produces uranium oxide as a by-product which is sold to nuclear energy producers in developed countries. By producing electricity using uranium rather than fossil fuels such as coal, GHG emissions are avoided. Applying the World Nuclear Association methodology for calculating the CO2e emissions saved using uranium rather than coal one calculates that AngloGold Ashanti’s 2017 uranium oxide sales into the nuclear energy industry avoided 14 Mt of CO2e emissions. This is approximately 3.5 times the company’s combined scope 1 and 2 emissions for 2017. Calculations and further references are provided in the comments section.

Are these low-carbon product(s) or do they enable avoided emissions?

Avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (World Nuclear Association)

% revenue from low carbon product(s) in the reporting year

0.3

Comment

In 2017, AGA produced 0.8 Mlb of uranium oxide concentrate (U3O8). 0.8 Mlb = 408 t of uranium oxide concentrate. 363 t uranium oxide concentrate comprises 363*0.848 = 308 t uranium. 308 t uranium saves 308/22 = 14 Mt CO2 generated from coal. The assumptions used are provided on The World Nuclear Association at: http://www.world-nuclear.org/info/Energy-and-Environment/Uranium,-Electricity-and-Climate-Change/. In summary, A 1,000 megawatt electrical (MWe) coal-fired power station burning coal has a typical fuel requirement of almost 3.2 million tonnes* of black coal a year, assuming coal yielding 24 MJ/kg and plant operating at 80% capacity. A nuclear power reactor of the same capacity (after its initial fuel loading of uranium) has an annual requirement of around 27 tonnes of fuel. Producing this amount of uranium fuel requires the mining of 45-70,000 tonnes of typical Australian uranium ore. This yields about 200 tonnes of uranium oxide concentrate. The uranium oxide is enriched to yield the 27 tonnes of actual fuel. Each year the 1000 MWe coal-fired power station produces about 7 million tonnes of carbon dioxide. Every 22 tonnes of uranium used avoids the emission of one million tonnes of carbon dioxide, relative to coal.
C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2007

Base year end
December 31 2007

Base year emissions (metric tons CO2e)
1088000

Comment

Scope 2 (location-based)

Base year start
January 1 2007

Base year end
December 31 2007

Base year emissions (metric tons CO2e)
3423000

Comment

Scope 2 (market-based)

Base year start
January 1 2007

Base year end
December 31 2007

Base year emissions (metric tons CO2e)
0

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions.


C6. Emissions data

C6.1
(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Row 1

Gross global Scope 1 emissions (metric tons CO2e)
1205287

End-year of reporting period
<Not Applicable>

Comment

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based

Comment

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Row 1

Scope 2, location-based
2747277

Scope 2, market-based (if applicable)
<Not Applicable>

End-year of reporting period
<Not Applicable>

Comment

(C6.4) 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
(C6.4a) 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.

<table>
<thead>
<tr>
<th>Source</th>
<th>Relevance of Scope 1 emissions from this source</th>
<th>Relevance of location-based Scope 2 emissions from this source</th>
<th>Relevance of market-based Scope 2 emissions from this source (if applicable)</th>
<th>Explain why the source is excluded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Clearance</td>
<td>Emissions are relevant but not yet calculated</td>
<td>No emissions excluded</td>
<td>No emissions from this source</td>
<td>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.</td>
</tr>
<tr>
<td>Process Emissions</td>
<td>Emissions are not evaluated</td>
<td>No emissions excluded</td>
<td>No emissions from this source</td>
<td>AGA does not have material process emissions.</td>
</tr>
<tr>
<td>Scope 2 emissions of some regional offices</td>
<td>No emissions from this source</td>
<td>Emissions are not evaluated</td>
<td>No emissions from this source</td>
<td>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.</td>
</tr>
</tbody>
</table>

(C6.5) Account for your organization’s Scope 3 emissions, disclosing and explaining any exclusions.
Purchased goods and services

**Evaluation status**  
Relevant, calculated

**Metric tonnes CO\text{2e}**  
533900

**Emissions calculation methodology**  
For 2017, the results of a 2016 study undertaken to assess the pass-through carbon tax implications in the South African Region were extrapolated on the basis of mining and processing volumes. In the 2016 study, the average data method was used, whereby secondary emission factors for the manufacture of key carbon-intensive process chemicals were used to determine the indirect carbon taxes likely to flow through by virtue purchasing these commodities. Carbon costs in unit of local currency (ZAR per tonne of CO\text{2}-e) were determined for each of the commodity, based on the actual 2016 expenditure on these products. Thereafter the product of these carbon costs and the annual value spent on each, provides a good estimate of the total indirect carbon emissions from the purchase of these key commodities.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**  
0

**Explanation**  
The 2016 assessment included the following key commodities: Ammonia, Soda Ash, Caustic Soda, Activated Carbon, Explosives, Sodium Cyanide, and steel grinding media. The figures reported here are for goods and services procured in South Africa only, which is a material proportion of the AGA spend on similar goods and services. We used industry averages and worked from our extensive knowledge of our suppliers' activities. Given the high carbon footprint of the South African electrical grid (owing to coal-fired power stations), the data cannot be used to calculate equivalent carbon emissions in our other countries of operations, particularly in those countries with a high level of hydropower in the national energy mix, such as Brazil.

Capital goods

**Evaluation status**  
Relevant, not yet calculated

**Metric tonnes CO\text{2e}**  
0

**Emissions calculation methodology**

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

**Explanation**  
As the company's Scope 1 and 2 emissions are high (3.95 Mt in 2017), given our 2007 and 2008 carbon footprint exercise, it is expected that the relative scope 3 emissions from capital goods purchases will be very small by comparison and do not justify the effort and expense of assessing them. However this has not been verified.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

**Evaluation status**  
Relevant, calculated

**Metric tonnes CO\text{2e}**  
2430

**Emissions calculation methodology**

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

**Explanation**  
Note that the 2007 and 2008 carbon footprint exercise, off which 2017 emissions are factored, utilised value chain partner information. In the factoring, the divestment of 2 mining operations has been ignored.
Upstream transportation and distribution

**Evaluation status**
Not relevant, explanation provided

**Metric tonnes CO2e**
0

**Emissions calculation methodology**

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

**Explanation**
These emissions have been included in the section: Fuel-and-energy-related activities (not included in Scope 1 or 2).

Waste generated in operations

**Evaluation status**
Relevant, calculated

**Metric tonnes CO2e**
9550

**Emissions calculation methodology**
A detailed external assessment was carried out in 2009 of 2007 waste generated across the company. Delivery notes and manifests were inspected and the results tallied. The WBCSD/WRI Protocol was followed. Because the emissions (13.4 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. The 2017 figure has been factored off 2007 Scope 1 and Scope 2 emissions relative to 2017 Scope 1 and Scope 2 emissions.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
0

**Explanation**
Note that the 2007 and 2008 carbon footprint exercise, off which 2017 emissions are factored, utilised value chain partner information. In the factoring, the divestment of 2 mining operations has been ignored.

Business travel

**Evaluation status**
Relevant, calculated

**Metric tonnes CO2e**
3260

**Emissions calculation methodology**
Business travel calculations comprise flights and hotel stays. A detailed external assessment was carried out in 2009 of 2007 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 (4.7 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. The 2017 figure has been factored off 2007 Scope 1 and Scope 2 emissions relative to 2017 Scope 1 and Scope 2 emissions.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
0

**Explanation**
Note that the 2007 and 2008 carbon footprint exercise, off which 2017 emissions are factored, utilised value chain partner information. In the factoring, the divestment of 2 mining operations has been ignored.
Employee commuting

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
As the company's Scope 1 and 2 emissions are high (3.95 Mt in 2017) it is expected that scope 3 emissions from employee commuting will be very small by comparison and do not justify the effort and expense of assessing them. However this has not been verified.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
The company's operating model is to own and operate assets. Leased assets are insignificant.

Downstream transportation and distribution

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
Gold is a low volume, high value product. AngloGold Ashanti produced 3.755 Moz of gold, against revenue of $4.356 bn. Transportation and distribution of this mass of product would result in insignificant emissions compared to our 2017 Scope 1 and 2 emissions of 3.95 Mt and does not justify the effort and expense of assessing them. However this has not been verified.

Processing of sold products

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
Except for our Brazilian operations, the gold ore produced by AngloGold Ashanti is refined by third parties. We refine the ore we produce in Brazil ourselves. Refining of ore and fabrication of jewellery and coins are not energy-intensive, unlike mining, milling and smelting. It is anticipated that GHG emissions from these activities would be very small compared to our 2017 Scope 1 and 2 emissions of 3.95 Mt and does not justify the effort and expense of assessing them. However this has not been verified.
Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
Gold produced in 2017 was used in jewelry (52.7%), investment products - bars and coins (25.2%), central bank reserves (9.1%) and technological applications (8.1%). None of these uses demand the consumption of energy for the product itself, so emissions are irrelevant.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
It is estimated that, because of its value, 99% of the world's gold ever produced is still in circulation. Gold is recycled not disposed of. It may be recycled infinitely. Global refined gold production in 2017 was 4.45 kt. Of this, 26.3% was from gold recycling sources. The emissions from future recycling of our produced gold is not deemed material.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
The company's operating model is to own and operate assets. Leased assets are insignificant.

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
0

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
The company does not have any franchises.
Investments

**Evaluation status**
Relevant, calculated

**Metric tonnes CO2e**
118626

**Emissions calculation methodology**
Sourced from Randgold Resources 2017 CDP submissions and adjusted in proportion to the percentage that AGA holds in each asset.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Explanation**
AngloGold Ashanti has 2 joint ventures that it does not operate, Kibali Mine in the DRC and Morila mine in Mali

Other (upstream)

**Evaluation status**
Not evaluated

**Metric tonnes CO2e**
0

**Emissions calculation methodology**

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
0

**Explanation**
None considered relevant beyond those already covered.

Other (downstream)

**Evaluation status**
Not evaluated

**Metric tonnes CO2e**
0

**Emissions calculation methodology**
None considered relevant beyond those already covered.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
0

**Explanation**
None considered relevant beyond those already covered.

---

C6.7

(C6.7) Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?
No

---

C6.10
(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.0463

Metric numerator (Gross global combined Scope 1 and 2 emissions)
3953000

Metric denominator
metric ton of ore processed

Metric denominator: Unit total
85420000

Scope 2 figure used
Location-based

% change from previous year
2.5

Direction of change
Decreased

Reason for change
The primary driver for the intensity change was continued improvement energy use efficiency in South Africa, where the power grid relies heavily on emissions-intensive coal-fired energy. Some of the improvement noted was also due to the winding down and partial closure of 2 loss making shafts in South Africa in the fourth quarter of 2017.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization have greenhouse gas emissions other than carbon dioxide? Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

<table>
<thead>
<tr>
<th>Greenhouse gas</th>
<th>Scope 1 emissions (metric tons of CO2e)</th>
<th>GWP Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other, please specify (R134a refrigerant gas)</td>
<td>51838</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
</tbody>
</table>

C7.2
### C7.2 Break down your total gross global Scope 1 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>372394</td>
</tr>
<tr>
<td>South Africa</td>
<td>99967</td>
</tr>
<tr>
<td>Brazil</td>
<td>51654</td>
</tr>
<tr>
<td>Ghana</td>
<td>69373</td>
</tr>
<tr>
<td>Mali</td>
<td>10564</td>
</tr>
<tr>
<td>Guinea</td>
<td>163159</td>
</tr>
<tr>
<td>Argentina</td>
<td>105654</td>
</tr>
<tr>
<td>Other, please specify (Tanzania)</td>
<td>237523</td>
</tr>
</tbody>
</table>

### C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

- By business division
- By facility

### C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

<table>
<thead>
<tr>
<th>Business division</th>
<th>Scope 1 emissions (metric ton CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas Region</td>
<td>157308</td>
</tr>
<tr>
<td>Australia Region</td>
<td>372394</td>
</tr>
<tr>
<td>Continent Africa Region</td>
<td>575618</td>
</tr>
<tr>
<td>South Africa Region</td>
<td>99967</td>
</tr>
</tbody>
</table>

### C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

<table>
<thead>
<tr>
<th>Facility</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
<th>Latitude</th>
<th>Longitude</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vaal River</td>
<td>46013</td>
<td>-26.967366</td>
<td>26.771278</td>
</tr>
<tr>
<td>West Wits</td>
<td>39560</td>
<td>-26.339860</td>
<td>27.495003</td>
</tr>
<tr>
<td>Obuasi</td>
<td>1074</td>
<td>6.192225</td>
<td>-1.670909</td>
</tr>
<tr>
<td>Iduapriem</td>
<td>68298</td>
<td>5.309766</td>
<td>-2.005005</td>
</tr>
<tr>
<td>Siguiri</td>
<td>163159</td>
<td>11.428374</td>
<td>9.18457</td>
</tr>
<tr>
<td>Sadiola</td>
<td>105564</td>
<td>13.890411</td>
<td>-11.70318</td>
</tr>
<tr>
<td>Yatela</td>
<td>0</td>
<td>14.105944</td>
<td>-11.78421</td>
</tr>
<tr>
<td>Geita</td>
<td>237523</td>
<td>2.880123</td>
<td>15.765638</td>
</tr>
<tr>
<td>Sunrise Dam</td>
<td>122034</td>
<td>-29.075375</td>
<td>122.415161</td>
</tr>
<tr>
<td>Tropicana</td>
<td>250360</td>
<td>25.308227</td>
<td>124.698994</td>
</tr>
<tr>
<td>Corrego do Sito Mineracao</td>
<td>36336</td>
<td>-19.987304</td>
<td>-43.84635</td>
</tr>
<tr>
<td>Mineracao Serra Grande</td>
<td>15318</td>
<td>-14.55833</td>
<td>-49.972</td>
</tr>
<tr>
<td>Cerro Vanguardia</td>
<td>105654</td>
<td>-49.30621</td>
<td>-67.729168</td>
</tr>
</tbody>
</table>
C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization’s total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

<table>
<thead>
<tr>
<th>Sector Production Activity</th>
<th>Gross Scope 1 emissions, metric tons CO2e</th>
<th>Net Scope 1 emissions, metric tons CO2e</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cement production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Chemicals production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Coal production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Electric utility generation activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Metals and mining production activities</td>
<td>1205287</td>
<td>&lt;Not Applicable&gt;</td>
<td>Direct GHG Emissions Tonnes CO2-e.</td>
</tr>
<tr>
<td>Oil and gas production activities (upstream)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Oil and gas production activities (downstream)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Steel production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Transport OEM activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Transport services activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
<th>Purchased and consumed electricity, heat, steam or cooling (MWh)</th>
<th>Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>24312</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ghana</td>
<td>90131</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Africa</td>
<td>2632834</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

By facility

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

<table>
<thead>
<tr>
<th>Business division</th>
<th>Scope 2, location-based emissions (metric tons CO2e)</th>
<th>Scope 2, market-based emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas Region</td>
<td>24312</td>
<td></td>
</tr>
<tr>
<td>Continental Africa Region</td>
<td>90131</td>
<td></td>
</tr>
<tr>
<td>South Africa Region</td>
<td>2632834</td>
<td></td>
</tr>
</tbody>
</table>
(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

<table>
<thead>
<tr>
<th>Facility</th>
<th>Scope 2 location-based emissions (metric tons CO₂e)</th>
<th>Scope 2, market-based emissions (metric tons CO₂e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vaal River Operations</td>
<td>1195948</td>
<td></td>
</tr>
<tr>
<td>West Wits Operations</td>
<td>1250527</td>
<td></td>
</tr>
<tr>
<td>Mine Waste Solutions</td>
<td>186359</td>
<td></td>
</tr>
<tr>
<td>Iduapriem Gold Mine</td>
<td>55384</td>
<td></td>
</tr>
<tr>
<td>Obuasi Gold Mine</td>
<td>34747</td>
<td></td>
</tr>
<tr>
<td>Corrego do Sítio Mineracao</td>
<td>15763</td>
<td></td>
</tr>
<tr>
<td>Mineracao Serra Grande</td>
<td>8548</td>
<td></td>
</tr>
</tbody>
</table>

C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO₂e.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 2, location-based, metric tons CO₂e</th>
<th>Scope 2, market-based (if applicable), metric tons CO₂e</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cement production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Chemicals production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Coal production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Metals and mining production activities</td>
<td>2747277</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Oil and gas production activities (upstream)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Oil and gas production activities (downstream)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Steel production activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Transport OEM activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Transport services activities</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a
(C7.9a) 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.

<table>
<thead>
<tr>
<th>Change in emissions (metric tons CO2e)</th>
<th>Direction of change</th>
<th>Emissions value (percentage)</th>
<th>Please explain calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in renewable energy consumption</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Other emissions reduction activities</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Divestment</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Mergers</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Change in output</td>
<td>109770</td>
<td>Decreased</td>
<td>4.3</td>
</tr>
<tr>
<td>Change in methodology</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Change in boundary</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Change in physical operating conditions</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Unidentified</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>109</td>
<td>Decreased</td>
<td></td>
</tr>
</tbody>
</table>

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?
More than 15% but less than or equal to 20%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Indicate whether your organization undertakes this energy-related activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>No</td>
</tr>
<tr>
<td>Generation of electricity, heat, steam, or cooling</td>
<td>Yes</td>
</tr>
</tbody>
</table>
(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

<table>
<thead>
<tr>
<th>Heating value</th>
<th>MWh from renewable sources</th>
<th>MWh from non-renewable sources</th>
<th>Total MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstock)</td>
<td>HHV (higher heating value)</td>
<td>0</td>
<td>4994118</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>&lt;Not Applicable&gt;</td>
<td>510826</td>
<td>2640786</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of self-generated non-fuel renewable energy</td>
<td>&lt;Not Applicable&gt;</td>
<td>117584</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>&lt;Not Applicable&gt;</td>
<td>117584</td>
<td>7634904</td>
</tr>
</tbody>
</table>

(C-MM8.2a) Report your organization’s energy consumption totals (excluding feedstocks) for metals and mining production activities in MWh.

<table>
<thead>
<tr>
<th>Heating value</th>
<th>Total MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
<td>HHV (higher heating value)</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of self-generated non-fuel renewable energy</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

(C8.2b) Select the applications of your organization’s consumption of fuel.

| Consumption of fuel for the generation of electricity | Yes |
| Consumption of fuel for the generation of steam | No |
| Consumption of fuel for the generation of cooling | No |
| Consumption of fuel for co-generation or tri-generation | No |

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

**Fuels (excluding feedstocks)**

- Bituminous Coal
**Heating value**
HHV (higher heating value)

| Total fuel MWh consumed by the organization | 78652 |
| MWh fuel consumed for the self-generation of electricity | 0 |
| MWh fuel consumed for self-generation of heat | 78652 |
| MWh fuel consumed for self-generation of steam | <Not Applicable> |
| MWh fuel consumed for self-generation of cooling | <Not Applicable> |
| MWh fuel consumed for self-cogeneration or self-trigeneration | <Not Applicable> |

**Fuels (excluding feedstocks)**

- **Diesel**

| Heating value | HHV (higher heating value) |
| Total fuel MWh consumed by the organization | 3185442 |
| MWh fuel consumed for the self-generation of electricity | 984660 |
| MWh fuel consumed for self-generation of heat | 0 |
| MWh fuel consumed for self-generation of steam | <Not Applicable> |
| MWh fuel consumed for self-generation of cooling | <Not Applicable> |
| MWh fuel consumed for self-cogeneration or self-trigeneration | <Not Applicable> |

**Fuels (excluding feedstocks)**

- **Fuel Oil Number 6**

| Heating value | HHV (higher heating value) |
| Total fuel MWh consumed by the organization | 301176 |
| MWh fuel consumed for the self-generation of electricity | 301176 |
| MWh fuel consumed for self-generation of heat | 0 |
| MWh fuel consumed for self-generation of steam | <Not Applicable> |
| MWh fuel consumed for self-generation of cooling | <Not Applicable> |
| MWh fuel consumed for self-cogeneration or self-trigeneration | <Not Applicable> |
Fuels (excluding feedstocks)

**Liquefied Petroleum Gas (LPG)**

**Heating value**
HHV (higher heating value)

**Total fuel MWh consumed by the organization**
7242

**MWh fuel consumed for the self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
7242

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self-co-generation or self-trigeneration**
<Not Applicable>

---

**Fuels (excluding feedstocks)**

**Natural Gas**

**Heating value**
HHV (higher heating value)

**Total fuel MWh consumed by the organization**
1368511

**MWh fuel consumed for the self-generation of electricity**
1289885

**MWh fuel consumed for self-generation of heat**
78626

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self-co-generation or self-trigeneration**
<Not Applicable>

---

**Fuels (excluding feedstocks)**

**Petrol**

**Heating value**
Please select

**Total fuel MWh consumed by the organization**
3730

**MWh fuel consumed for the self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self-co-generation or self-trigeneration**
<Not Applicable>
### Fuels (excluding feedstocks)

**Aviation Gasoline**

**Heating value**
Please select

- **Total fuel MWh consumed by the organization**
  - 3167
- **MWh fuel consumed for the self-generation of electricity**
  - 0
- **MWh fuel consumed for self-generation of heat**
  - 0
- **MWh fuel consumed for self-generation of steam**
  - <Not Applicable>
- **MWh fuel consumed for self-generation of cooling**
  - <Not Applicable>
- **MWh fuel consumed for self-cogeneration or self-trigeneration**
  - <Not Applicable>

---

**Other, please specify (Light Burning Fuel)**

**Heating value**
HHV (higher heating value)

- **Total fuel MWh consumed by the organization**
  - 25574
- **MWh fuel consumed for the self-generation of electricity**
  - 0
- **MWh fuel consumed for self-generation of heat**
  - 25574
- **MWh fuel consumed for self-generation of steam**
  - <Not Applicable>
- **MWh fuel consumed for self-generation of cooling**
  - <Not Applicable>
- **MWh fuel consumed for self-cogeneration or self-trigeneration**
  - <Not Applicable>

---

**C8.2d**

(C8.2d) List the average emission factors of the fuels reported in C8.2c.

**Aviation Gasoline**

**Emission factor**
2.20935

**Unit**
metric tons CO2e per m3

**Emission factor source**
NGA Factors 2008.

**Comment**
None.
Bituminous Coal

Emission factor
0.00245

Unit
metric tons CO2e per metric ton

Emission factor source
IPCC 2006.

Comment
None.

Diesel

Emission factor
2.71083

Unit
metric tons CO2e per m3

Emission factor source
IPCC 2006.

Comment
None.

Fuel Oil Number 6

Emission factor
2.94857

Unit
metric tons CO2e per m3

Emission factor source
IPCC 2006.

Comment
None.

Liquefied Petroleum Gas (LPG)

Emission factor
0.00294

Unit
metric tons CO2e per metric ton

Emission factor source
NGA Factors 2008.

Comment
None.

Natural Gas

Emission factor
0.0266

Unit
metric tons CO2e per m3

Emission factor source
IPCC 2006.

Comment
None.
**Petrol**

**Emission factor**
2.27975

**Unit**
metric tons CO2e per m3

**Emission factor source**
IPCC 2006.

**Comment**
None.

**Other**

**Emission factor**

**Unit**
Please select

**Emission factor source**

**Comment**

---

**C8.2e**

(C8.2e) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

<table>
<thead>
<tr>
<th></th>
<th>Total Gross generation (MWh)</th>
<th>Generation that is consumed by the organization (MWh)</th>
<th>Gross generation from renewable sources (MWh)</th>
<th>Generation from renewable sources that is consumed by the organization (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>2937750</td>
<td>2937750</td>
<td>117584</td>
<td>117584</td>
</tr>
<tr>
<td>Heat</td>
<td>78652</td>
<td>78652</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Steam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cooling</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**C-MM8.2e**

(C-MM8.2e) Provide details on the electricity, heat, steam, and cooling your organization has generated for metals and mining production activities.

<table>
<thead>
<tr>
<th></th>
<th>Total gross generation (MWh) inside metals and mining sector boundary</th>
<th>Generation that is consumed (MWh) inside metals and mining sector boundary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>2937750</td>
<td>2937750</td>
</tr>
<tr>
<td>Heat</td>
<td>78652</td>
<td>78652</td>
</tr>
<tr>
<td>Steam</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cooling</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**C8.2f**
(C8.2f) Provide details on the electricity, heat, steam and/or cooling amounts that were accounted for at a low-carbon emission factor in the market-based Scope 2 figure reported in C6.3.

**Basis for applying a low-carbon emission factor**
No purchases or generation of low-carbon electricity, heat, steam or cooling accounted with a low-carbon emission factor

**Low-carbon technology type**
<Not Applicable>

**MWh consumed associated with low-carbon electricity, heat, steam or cooling**
<Not Applicable>

**Emission factor (in units of metric tons CO2e per MWh)**
<Not Applicable>

**Comment**

---

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

**Description**
Energy use

**Metric value**
348

**Metric numerator**
GJ of Energy Consumed (Scope 1 + Scope 2)

**Metric denominator (intensity metric only)**
Metric Tonnes of Ore Treated

**% change from previous year**
4.3

**Direction of change**
Increased

**Please explain**
Energy Intensity trends are tracked relative to GHG Emissions Intensity trends - both use the same denominator. The energy intensity increased 4.3% in 2017 due to additional material being mined, requiring energy to be expended, but which does reflect as additional volume in the denominator. This is due to cutbacks and/or stripping of overburden material at open pits; this material does not get processed through the gold treatment plants. Notably, the increased energy intensity came at a time when the company's GHG emissions intensity was reduced by 2.5%.

---

C-MM9.3a
(C-MM9.3a) Provide details on the commodities relevant to the mining production activities of your organization.

**Output product**
- **Gold**

**Capacity, metric tons**
- 83800000

**Production, metric tons**
- 83800000

**Production, copper-equivalent units (metric tons)**

**Scope 1 emissions**
- 1205287

**Scope 2 emissions**
- 2747277

**Pricing methodology for copper-equivalent figure**
We do not calculate nor publish copper-equivalent values for our gold ore, only gold bullion as we are a gold-focused company. We also do not have the base data in the form required to do so.

**Comment**
Firstly, the expectation and guidance for this question was unclear. We mine gold bearing ore and produce gold bullion, it is unclear whether the expectation is to report the ore, or the gold bullion product. We have provided the mass of gold-bearing ore mined and treated. Secondly, we do not publish our mine’s operational capacities - this is dependent on a number of variables. We have therefore reported ‘Capacity’ the same as ‘Production’ above. Thirdly, as noted above, we do not calculate nor publish copper-equivalent values for our gold product(s) as we are a gold-focused company. We also do not have the base data in the form required to do so.

---

(C-MM9.3b) Provide details on the commodities relevant to the metals production activities of your organization.

**Output product**
- **Gold**

**Capacity (metric tons)**
- 116.8

**Production (metric tons)**
- 116.8

**Annual production in copper-equivalent units (thousand tons)**

**Scope 1 emissions (metric tons CO2e)**
- 1205287

**Scope 2 emissions (metric tons CO2e)**
- 2747277

**Pricing methodology for copper-equivalent figure**
We do not calculate nor publish copper-equivalent values for our gold ore, only gold bullion as we are a gold-focused company. We also do not have the base data in the form required to do so.

**Comment**
Firstly, the expectation and guidance for this question was unclear. We mine gold bearing ore and produce gold bullion, it is unclear whether the expectation is to report the ore, or the gold bullion product. In this section we have provided the mass of gold bullion produced. Secondly, we do not publish our mine’s operational capacities - this is dependent on a number of variables. We have therefore reported ‘Capacity’ the same as ‘Production’ above. Thirdly, as noted above, we do calculate nor publish copper-equivalent values for our gold product(s) as we are a gold-focused company. We also do not have the base data in the form required to do so.
C-MM9.6

(C-MM9.6) Disclose your organization’s low-carbon investments for metals and mining production activities.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

<table>
<thead>
<tr>
<th>Scope</th>
<th>Verification/assurance status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 2 (location-based or market-based)</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 3</td>
<td>No third-party verification or assurance</td>
</tr>
</tbody>
</table>

C10.1a
(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 and/or Scope 2 emissions and attach the relevant statements.

**Scope**
- **Scope 1**
  - **Verification or assurance cycle in place**
    - Annual process
  - **Status in the current reporting year**
    - Complete
  - **Type of verification or assurance**
    - Reasonable assurance
  - **Attach the statement**
    - 17_AGASAM C05_Signed Assurance Report_final.pdf
  - **Page/section reference**
    - Appendix; Page 7.
  - **Relevant standard**
    - ISAE 3410
  - **Proportion of reported emissions verified (%)**
    - 100

**Scope**
- **Scope 2 location-based**
  - **Verification or assurance cycle in place**
    - Annual process
  - **Status in the current reporting year**
    - Complete
  - **Type of verification or assurance**
    - Reasonable assurance
  - **Attach the statement**
    - 17_AGASAM C05_Signed Assurance Report_final.pdf
  - **Page/section reference**
    - Appendix; Page 7.
  - **Relevant standard**
    - ISAE 3410
  - **Proportion of reported emissions verified (%)**
    - 100

---

**C10.2**

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

- **Yes**

---

**C10.2a**
C10.2a Which data points within your CDP disclosure have been verified, and which verification standards were used?

<table>
<thead>
<tr>
<th>Disclosure module verification relates to</th>
<th>Data verified</th>
<th>Verification standard</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>C8. Energy</td>
<td>Other, please specify (All energy consumption data)</td>
<td>ISAE3410</td>
<td>100% of our energy consumption data is assured (Reasonable Assurance) in parallel with the GHG emissions assurance.</td>
</tr>
</tbody>
</table>

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.
Australia ERF Safeguard Mechanism

C11.1b

(C11.1b) Complete the following table for each of the emissions trading systems in which you participate.

Australia ERF Safeguard Mechanism

| % of Scope 1 emissions covered by the ETS | 100 |
| Period start date                      | July 1 2016 |
| Period end date                        | June 30 2017 |
| Allowances allocated                   | 430068 |
| Allowances purchased                   | 0 |
| Verified emissions in metric tons CO2e | 359032 |
| Details of ownership                   | Facilities we own and operate |
| Comment                                | |

C11.1d
(C11.1d) What is your strategy for complying with the systems in which you participate or anticipate participating?

In Australia, we are expecting to stay within the allocated baseline emissions levels of the Safeguard Mechanism. Where future production growth might require additional energy, we would consider the feasibility of meeting this demand with renewable energy.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price
- Change internal behavior
- Drive energy efficiency
- Drive low-carbon investment
- Stress test investments
- Identify and seize low-carbon opportunities

GHG Scope
- Scope 1
- Scope 2

Application
In South Africa, where a carbon tax is now expected to be applied from 2019, our business planning and major project evaluation processes incorporate the best information available on the level of the tax and how it will be applied, both as Scope 1 and Scope 2 taxes. This helps to determine the break-even point for considering the trade-off of using or creating alternative energy sources to the national power utility (Eskom) for each project.

Actual price(s) used (Currency /metric ton)
- 9

Variance of price(s) used
The South African National Treasury has advised that the Carbon tax will escalate beyond 2020 with a factor equivalent to the Consumer Price Index (CPI) + 2 percent. The effect of carbon pricing on South African projects has therefore been modeled with annual escalations based on South African CPI forecasts + 2 percent after 2020.

Type of internal carbon price
Other, please specify (Linked to SA Carbon Tax price per tonne)

Impact & implication
Scope 2 electricity purchases have the most material impact on business planning and project evaluations. The South African National Treasury have indicated that the carbon tax will be cost neutral via electricity pricing until 2020, therefore in financial models, the company uses carbon pricing for planning in South Africa beyond 2020. The carbon pricing in South Africa has not impacted business decisions nor strategy materially - mostly because it will come at a time when the company's production and footprint in South Africa is winding down - due to ore depletion and divestment.

C12. Engagement
C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, other partners in the value chain

C12.1c

(C12.1c) Give details of your climate-related engagement strategy with other partners in the value chain.

In our engagements with some of our investors and financiers, we provide GHG emissions data and climate change approach information on request, though they often obtain the primary information from our detailed annual Sustainability Reports and CDP reports.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?
Direct engagement with policy makers
Trade associations

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

<table>
<thead>
<tr>
<th>Focus of legislation</th>
<th>Corporate position</th>
<th>Details of engagement</th>
<th>Proposed legislative solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandatory carbon reporting</td>
<td>Support</td>
<td>AngloGold Ashanti’s engagement with policy makers takes place in response to public participation requests, as well as on the initiative of the company.</td>
<td>We supported requirements in Australia for mandatory reporting. Requirements in South Africa are under development and we are engaging on the details to prevent duplication and an unnecessary reporting burden. Government has been receptive to our recommendations.</td>
</tr>
<tr>
<td>Carbon tax with major exceptions</td>
<td>Support</td>
<td>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. Our engagement focuses on addressing unknown factors and proposing constructive solutions.</td>
<td>We support in principle having a price on carbon. We are concerned that the carbon tax proposed in South Africa comes on the back of a period of sustained electricity price increases which have already resulted in decreased electricity consumption and therefore emissions. The country is ahead of its emissions targets. The electricity price already incorporates substantial funding for renewable energy as well as a levy on electricity produced from fossil fuels. Thus we argue that a carbon tax is already effectively in place.</td>
</tr>
</tbody>
</table>

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?
Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
International Council of Mining and Metals (ICMM).

Is your position on climate change consistent with theirs?  
Consistent

Please explain the trade association’s position
In 2010, ICMM members established a program of policy principles, leading practice and company commitments to contribute to working towards a low carbon economy: 1) an integrated set of seven principles for climate change policy design that build on those contained in the 2009 policy: •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. 2) three focus areas which address the climate change issues which are important to mining and metals companies: •national climate policies and competitiveness •land use and adaption to the impacts of climate change •measurement, reporting and verification of net greenhouse gas activities. 3) a set of ICMM member company commitments. As a minimum, ICMM members accept their responsibility to: •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.

How have you, or are you attempting to, influence the position?
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. We have supported moves to update the association's position in 2015 and continue to address climate change proactively. Over 2017, have been engaging as a collective membership with OEMs in the heavy mining equipment and energy generation equipment industry towards decarbonising the equipment's energy supply.

Trade association
Industry Task Team on Climate Change (ITTCC)

Is your position on climate change consistent with theirs?  
Consistent

Please explain the trade association’s position
Principles of climate policy: •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 to households and businesses through lump sum payments or tax reductions to reduce the negative impacts of climate change policies. •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.

How have you, or are you attempting to, influence the position?
AngloGold Ashanti was a founder member of the organisation and has been an active member of the ITTCC, albeit less active in 2016 and 2017. We argued successfully for a position consistent with the ICMM position.

Trade association
Minerals Council of Australia

Is your position on climate change consistent with theirs?  
Consistent

Please explain the trade association’s position
The minerals industry acknowledges that sustained global action is required to reduce the scale of human induced climate change. A measured transition to a low emissions global economy will require the alignment of three key policy pillars: • a global agreement
for greenhouse gas emission abatement that includes emissions reduction commitments from all major emitting nations; • market-based policy measures that promote the abatement of greenhouse gas emissions at the lowest cost, while minimising adverse social and economic impacts, including on the competitiveness of the internationally traded sector; • substantial investment in a broad range of low emissions technologies and adaptation measures. In the absence of a global agreement in the near term, the imperative for all nations is to sustainably reduce the production and consumption of greenhouse gas emissions without compromising international competitiveness, energy security and economic growth, improved living standards and poverty alleviation.

How have you, or are you attempting to, influence the position?
The company is a member of the association’s board.

Trade association

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association’s position
The EIUG seeks to influence the shape of the South African energy industry to ensure that reasonable and economically sound solutions are developed. The country must transition to a lower-carbon future; the EIUG aims to ensure that this is done in a manner and within a time-frame that protects and maintains the competitiveness of our economy.

How have you, or are you attempting to, influence the position?
AngloGold Ashanti advocates transition to a low carbon future, but in a manner and pace that ensuring protection of the fragile SA economy.

C12.3f

(C12.3f) 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. It was approved by what is now the Board Social, Ethics and Sustainability Committee. 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 a biennial Sustainability Workshop, at which common challenges, including climate change are discussed and action plans agreed. 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 company’s position on key policy issues, such as the South African carbon tax, has been endorsed by the Board Social, Ethics and Sustainability Committee and communicated to employees who interact with government and trade associations.

C12.4
(C12.4) 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
In voluntary sustainability report

Status
Complete

Attach the document
AGA-SD17.pdf

Content elements
Strategy
Emissions figures
Emission targets
Other metrics

C14. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

<table>
<thead>
<tr>
<th>Job title</th>
<th>Corresponding job category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1 Vice President: Environment, Group Sustainability.</td>
<td>Other, please specify (Group Vice President /Head of Discipline)</td>
</tr>
</tbody>
</table>

Submit your response

In which language are you submitting your response?
English

Please confirm how your response should be handled by CDP

<table>
<thead>
<tr>
<th>I am submitting my response</th>
<th>Public or Non-Public Submission</th>
<th>I am submitting to</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public</td>
<td>Public</td>
<td>Investors</td>
</tr>
</tbody>
</table>

Please confirm below
I have read and accept the applicable Terms