

Summary of operations by mine

For the six months ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued operations ⁽⁴⁾
All-in sustaining costs						
Cost of sales per segmental information⁽⁵⁾	147	147	98	1	247	3
By product revenue	—	—	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(25)	(25)	(6)	—	(31)	—
Adjusted for decommissioning amortisation	—	—	(1)	(1)	(2)	(1)
Lease payment sustaining	—	—	—	—	—	3
Corporate administration and marketing related to current operations	—	—	—	(2)	(2)	40
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	(2)
Total sustaining capital expenditure	23	23	4	3	30	(1)
Amortisation relating to inventory	—	—	—	—	—	—
All-in sustaining costs	145	145	95	1	242	42
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	145	145	95	1	242	43
All-in sustaining costs	145	145	95	1	242	42
Non-sustaining Project capex	1	1	—	—	1	(1)
Non-sustaining lease payments	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—	1
Care and maintenance	—	—	—	24	24	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	5
Other provisions	—	—	—	—	—	1
All-in costs	146	146	95	26	267	48
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	146	146	95	26	267	48
Gold sold - oz (000)⁽²⁾	127	127	94	—	220	—
All-in sustaining cost per unit - \$/oz⁽³⁾	1,144	1,146	1,015	—	1,099	—
All-in cost per unit - \$/oz⁽³⁾	1,152	1,154	1,016	—	1,212	—

(1) Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

(2) Attributable portion.

(3) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(4) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

For the six months ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
Total cash costs						
Cost of sales per segmental information ⁽⁵⁾	147	147	98	1	247	3
By product revenue	—	—	—	—	—	—
Inventory change	3	3	2	—	5	4
Amortisation of intangible assets	—	—	—	—	—	—
Amortisation of tangible assets	(25)	(25)	(6)	—	(31)	—
Rehabilitation and other non-cash costs	(2)	(2)	(2)	—	(5)	(1)
Retrenchment costs	(2)	(2)	—	—	(2)	(1)
Total cash costs	121	121	92	1	214	6
Adjusted for non-controlling interests, non-gold producing operations ⁽¹⁾	—	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and	121	121	92	1	214	6
Gold produced - oz (000) ⁽²⁾	129	129	97	—	226	—
Total cash costs per unit - \$/oz⁽³⁾	938	938	957	—	946	—

For the six months ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Continental Africa other	Subsidiaries
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁵⁾	168	12	27	208	160	—	165	287	(2)	610
By product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(61)	(1)	(1)	(63)	(34)	—	(20)	(77)	(1)	(132)
Adjusted for decommissioning amortisation	—	1	—	1	—	—	—	2	—	2
Lease payment sustaining	—	—	—	—	—	—	—	8	—	8
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	—	2	2	5
Total sustaining capital expenditure	26	—	—	26	8	—	11	44	—	63
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	132	12	26	171	135	—	156	265	(1)	555
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(23)	—	—	(23)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	132	12	26	171	135	—	132	265	(1)	531
All-in sustaining costs	132	12	26	171	135	—	156	265	(1)	555
Non-sustaining Project capex	—	—	1	1	—	168	3	—	—	172
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	4	—	—	4	1	—	3	4	1	9
Care and maintenance costs	—	—	—	—	—	26	—	—	—	26
Corporate and social responsibility costs not related to current operations	1	—	—	—	2	—	8	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	137	12	27	175	138	194	170	270	—	773
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(26)	—	—	(26)
All-in costs adjusted for non-controlling interests and non-gold producing companies	137	12	27	175	138	194	145	270	—	747
Gold sold - oz (000)⁽²⁾	177	11	27	215	140	—	110	349	—	599
All-in sustaining cost per unit - \$/oz⁽³⁾	745	1,093	969	791	966	—	1,206	760	—	889
All-in cost per unit - \$/oz⁽³⁾	774	1,093	998	810	986	—	1,320	775	—	1,248

For the six months ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Continental Africa Other	Subsidiaries
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information⁽⁵⁾	168	12	27	208	160	—	165	287	(2)	610
By product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Inventory change	2	—	(1)	1	—	—	(2)	9	—	6
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(61)	(1)	(1)	(63)	(34)	—	(20)	(77)	—	(131)
Rehabilitation and other non-cash costs	—	1	—	1	—	—	(2)	(4)	2	(4)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	108	12	25	146	125	—	141	214	—	480
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(21)	—	—	(21)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	108	12	25	146	125	—	120	214	—	459
Gold produced - oz (000) ⁽²⁾	178	11	26	215	139	2	109	361	—	612
Total cash costs per unit - \$/oz⁽³⁾	605	1,038	978	672	895	—	1,102	594	—	752

For the six months ended 31 December 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁵⁾	160	147	6	312	137	225	74	1	437
By product revenue	—	(1)	—	(2)	(38)	(9)	—	—	(46)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(27)	(58)	(3)	(88)	(20)	(57)	(19)	—	(97)
Adjusted for decommissioning amortisation	—	1	—	1	1	(1)	—	—	—
Lease payment sustaining	5	2	4	11	—	3	—	—	3
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	6	2	—	8
Total sustaining capital expenditure	25	48	—	73	18	49	17	—	84
Amortisation relating to inventory	—	—	—	—	—	—	—	(1)	—
All-in sustaining costs	163	139	7	309	98	216	74	(1)	389
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	163	139	7	309	91	216	74	(1)	381
All-in sustaining costs	163	139	7	309	98	216	74	(1)	389
Non-sustaining Project capex	—	18	—	18	—	—	—	31	31
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	3	3	9	15	1	3	2	22	27
Care and maintenance	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	14	1	1	15
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	166	160	16	342	99	233	76	53	462
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in costs adjusted for non-controlling interests and non-gold producing companies	166	160	16	342	91	233	76	53	455
Gold sold - oz (000)⁽²⁾	114	182	—	296	106	185	70	—	360
	—	—	—	—	—	—	—	—	—
All-in sustaining cost per unit - \$/oz⁽³⁾	1,429	766	—	1,045	859	1,172	1,039	—	1,057
All-in cost per unit - \$/oz⁽³⁾	1,460	877	—	1,155	865	1,258	1,091	—	1,258

For the six months ended 31 December 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁵⁾	160	147	6	312	137	225	74	1	437
By product revenue	—	(1)	(1)	(2)	(38)	(9)	—	1	(46)
Inventory change	5	(3)	—	2	6	(2)	1	—	4
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(27)	(57)	(4)	(88)	(21)	(57)	(19)	—	(97)
Rehabilitation and other non-cash costs	—	1	—	1	(5)	(10)	(9)	(1)	(25)
Retrenchment costs	(1)	—	1	—	—	(1)	(1)	—	(2)
Total cash costs	137	87	2	226	79	146	46	—	271
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(6)	—	—	—	(6)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	137	87	2	226	74	146	46	—	265
Gold produced - oz (000) ⁽²⁾	118	180	—	298	117	188	72	—	377
Total cash costs per unit - \$/oz ⁽³⁾	1,161	482	—	758	627	802	641	—	718

For the six months ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁵⁾	208	1,363
By product revenue	(1)	(49)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(63)	(317)
Adjusted for decommissioning amortisation	1	3
Lease payment sustaining	—	25
Corporate administration and marketing related to current operations	—	41
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	11
Total sustaining capital expenditure	26	219
Amortisation relating to inventory	—	—
All-in sustaining costs	171	1,296
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(31)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	171	1,265
All-in sustaining costs	171	1,296
Non-sustaining Project capex	1	219
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	4	52
Care and maintenance costs	—	26
Corporate and social responsibility costs not related to current operations	—	30
Other provisions	—	1
All-in costs	175	1,625
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(33)
All-in costs adjusted for non-controlling interests and non-gold producing companies	175	1,592
Gold sold - oz (000)⁽²⁾	215	1,255
All-in sustaining cost per unit - \$/oz⁽³⁾	791	1,009
All-in cost per unit - \$/oz⁽³⁾	810	1,269

For the six months ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁵⁾	208	1,363
By product revenue	(1)	(49)
Inventory change	1	18
Amortisation of intangible assets	—	(1)
Amortisation of tangible assets	(63)	(316)
Rehabilitation and other non-cash costs	1	(29)
Retrenchment costs	—	(2)
Total cash costs	146	984
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	(27)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	146	957
Gold produced - oz (000)⁽²⁾	215	1,287
Total cash costs per unit - \$/oz⁽³⁾	672	745

For the six months ended 31 December 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
All-in sustaining costs						
Cost of sales per segmental information⁽⁵⁾	148	148	90	(1)	237	5
By product revenue	—	—	—	—	(1)	1
Realised gain (loss) on other commodity contracts	—	—	—	—	—	1
Amortisation of tangible and intangible assets	(24)	(24)	(6)	—	(30)	(1)
Adjusted for decommissioning	—	—	—	—	—	—
Lease payment sustaining	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	1	1	37
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	—
Total sustaining capital expenditure	25	25	5	3	32	2
Amortisation relating to inventory	—	—	(2)	—	(2)	—
All-in sustaining costs	149	149	87	2	237	45
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	1
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies⁽¹⁾	149	149	87	2	237	45
All-in sustaining costs	149	149	87	2	237	45
Non-sustaining Project capex	2	2	—	—	2	(1)
Non-sustaining lease payments	—	—	—	—	—	—
Technology improvements	—	—	—	1	1	—
Non-sustaining exploration and study costs	—	—	—	—	—	—
Care and maintenance	—	—	—	16	16	—
Corporate and social responsibility costs not related to current	—	—	—	(1)	(1)	4
Other provisions	—	—	—	—	—	—
All-in costs	151	151	87	18	254	48
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	(1)
All-in costs adjusted for non-controlling interests and non-gold producing companies⁽¹⁾	151	151	87	18	254	47
Gold sold - oz (000)⁽²⁾	145	145	84	0	229	—
All-in sustaining cost per unit - \$/oz⁽³⁾	1,027	1,027	1,039	—	1,039	—
All-in cost per unit - \$/oz⁽³⁾	1,037	1,037	1,040	—	1,115	—

(1) Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

(2) Attributable portion.

(3) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(4) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

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Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
Total cash costs						
Cost of sales per segmental information⁽⁵⁾	148	148	90	(1)	237	5
By product revenue	—	—	—	—	(1)	1
Inventory change	1	1	(2)	—	(1)	—
Amortisation of intangible assets	—	—	—	—	—	1
Amortisation of tangible assets	(24)	(24)	(6)	—	(30)	(1)
Rehabilitation and other non-cash costs	(3)	(3)	2	2	1	—
Total cash costs	122	122	84	1	206	6
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	122	122	84	1	206	6
Gold produced - oz (000) ⁽²⁾	146	146	84	—	230	—
	—	—	—	—	—	—
Total cash costs per unit - \$/oz⁽³⁾	837	845	998	—	899	—

For the six months ended 31 December 2018

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiru	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁵⁾	177	23	30	230	116	(2)	147	327	1	589
By product revenue	—	—	—	—	—	—	—	(2)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(74)	(4)	(4)	(82)	(15)	—	(18)	(79)	(1)	(114)
Adjusted for decommissioning amortisation	—	1	—	1	—	—	1	1	—	3
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	—	5	6	—	11
Total sustaining capital expenditure	24	—	—	24	24	—	8	35	—	67
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	127	21	26	174	125	(2)	143	288	—	553
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(21)	—	—	(21)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	127	21	26	174	125	(2)	121	288	—	532
All-in sustaining costs	127	21	26	174	125	(2)	143	288	—	553
Non-sustaining Project capex	2	—	1	3	—	43	37	—	1	81
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—	—	5	—	—	5
Care and maintenance costs	—	—	—	—	—	11	—	—	—	11
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	—	—	—	—
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	129	21	27	177	125	53	185	288	1	650
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(28)	—	—	(28)
All-in costs adjusted for non-controlling interests and non-gold producing companies	129	21	27	177	125	53	157	288	1	622
Gold sold - oz (000)⁽²⁾	198	16	28	241	122	—	116	330	—	568
	—	—	—	—	—	—	—	—	—	—
All-in sustaining cost per unit - \$/oz⁽³⁾	644	1,323	925	720	1,029	—	1,044	875	—	939
All-in cost per unit - \$/oz⁽³⁾	655	1,323	954	733	1,029	—	1,352	875	—	1,098

For the six months ended 31 December 2018

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information ⁽⁵⁾	177	23	30	230	116	(2)	147	327	1	589
By product revenue	—	—	—	—	—	—	—	(2)	—	(2)
Inventory change	(1)	—	1	—	5	—	(1)	10	—	15
Amortisation of intangible assets	—	—	—	—	—	—	—	(1)	(1)	(2)
Amortisation of tangible assets	(74)	(4)	(4)	(82)	(15)	—	(18)	(78)	—	(112)
Rehabilitation and other non-cash costs	(1)	—	—	(1)	—	2	(6)	(8)	—	(13)
Retrenchment costs	—	—	(1)	(1)	—	—	—	—	—	—
Total cash costs	100	19	26	145	105	—	121	249	(1)	475
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(18)	—	—	(18)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	100	19	26	145	105	—	103	249	(1)	457
Gold produced - oz (000) ⁽²⁾	195	15	29	240	128	—	115	335	—	578
Total cash costs per unit - \$/oz ⁽³⁾	515	1,211	893	605	826	—	896	745	—	792

For the six months ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁵⁾	161	161	9	332	146	194	66	2	407
By product revenue	—	(1)	—	(1)	(46)	(10)	—	—	(56)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	(4)	(4)
Amortisation of tangible and intangible assets	(29)	(54)	(3)	(87)	(26)	(52)	(24)	—	(102)
Adjusted for decommissioning amortisation	1	—	—	1	—	(3)	(1)	—	(3)
Lease payment sustaining	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	5	3	—	7	1	2	2	—	5
Total sustaining capital expenditure	43	31	—	74	21	52	20	8	101
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	180	141	5	326	96	183	64	6	349
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	(8)	(15)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	180	141	5	326	89	183	64	(2)	333
All-in sustaining costs	180	141	5	326	96	183	64	6	349
Non-sustaining exploration and study costs	—	2	—	2	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	9	9	—	1	—	19	20
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	1	8	2	—	10
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	180	142	15	337	97	191	66	25	379
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in costs adjusted for non-controlling interests and non-gold producing companies	180	142	15	337	90	191	66	25	372
Gold sold - oz (000)⁽²⁾	135	184	—	319	137	192	75	—	404
All-in sustaining cost per unit - \$/oz⁽³⁾	1,331	766	—	1,026	648	950	848	—	834
All-in cost per unit - \$/oz⁽³⁾	1,331	775	—	1,060	655	995	880	—	929

For the six months ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁵⁾	161	161	9	332	146	194	66	2	407
By product revenue	—	(1)	—	(1)	(46)	(10)	—	—	(56)
Inventory change	(1)	(1)	—	(1)	3	(4)	(2)	—	(2)
Amortisation of intangible assets	—	—	—	(1)	—	—	—	—	—
Amortisation of tangible assets	(29)	(54)	(3)	(86)	(26)	(52)	(24)	—	(102)
Rehabilitation and other non-cash costs	(2)	(6)	—	(8)	(5)	2	1	—	(2)
Retrenchment costs	—	—	—	—	(1)	(1)	—	—	(2)
Total cash costs	130	99	5	233	71	130	41	2	244
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(5)	—	—	—	(5)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	130	99	5	233	66	130	41	2	239
Gold produced - oz (000) ⁽²⁾	136	183	—	319	142	189	75	—	405
Total cash costs per unit - \$/oz ⁽³⁾	956	543	—	735	463	687	556	—	589

For the six months ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED
All-in sustaining costs		
Cost of sales per segmental information⁽⁶⁾	230	1,333
By product revenue	—	(58)
Realised gain (loss) on other commodity contracts	—	(3)
Amortisation of tangible and intangible assets	(82)	(304)
Adjusted for decommissioning amortisation	1	1
Lease payment sustaining	—	—
Corporate administration and marketing related to current operations	—	37
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	23
Total sustaining capital expenditure	24	244
Amortisation relating to inventory	—	—
All-in sustaining costs	174	1,272
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(36)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	174	1,236
All-in sustaining costs	174	1,272
Non-sustaining Project capex	3	81
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	—	35
Care and maintenance costs	—	11
Corporate and social responsibility costs not related to current operations	—	15
Other provisions	—	—
All-in costs	177	1,414
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(35)
All-in costs adjusted for non-controlling interests and non-gold producing companies	177	1,379
Gold sold - oz (000)⁽²⁾	241	1,291
All-in sustaining cost per unit - \$/oz⁽³⁾	720	958
All-in cost per unit - \$/oz⁽³⁾	733	1,070

For the six months ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁶⁾	230	1,333
By product revenue	—	(58)
Inventory change	—	12
Amortisation of intangible assets	—	(3)
Amortisation of tangible assets	(82)	(301)
Rehabilitation and other non-cash costs	(1)	(23)
Retrenchment costs	(1)	(2)
Total cash costs	145	958
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(23)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	145	935
Gold produced - oz (000)⁽²⁾	240	1,302
Total cash costs per unit - \$/oz⁽³⁾	605	718

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
All-in sustaining costs						
Cost of sales per segmental information⁽⁵⁾	287	287	189	3	479	(2)
By product revenue	—	—	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(47)	(47)	(13)	(1)	(61)	(3)
Adjusted for decommissioning amortisation	—	—	(3)	—	(3)	(1)
Lease payment sustaining	—	—	—	—	—	5
Corporate administration and marketing related to current operations	—	—	—	(3)	(3)	82
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	1
Total sustaining capital expenditure	47	47	7	3	57	—
Amortisation relating to inventory	—	—	—	—	—	—
All-in sustaining costs	287	287	180	2	469	83
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	287	287	180	2	469	84
All-in sustaining costs	287	287	180	2	469	83
Non-sustaining Project capex	3	3	—	—	3	—
Non-sustaining lease payments	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—	(2)
Care and maintenance costs	—	—	—	42	42	(1)
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	7
Other provisions	—	—	—	—	—	2
All-in costs	289	290	180	44	514	89
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	289	290	180	44	514	90
Gold sold - oz (000)⁽²⁾	242	242	172	—	414	—
	—	—	—	—	—	—
All-in sustaining cost - \$/oz⁽³⁾	1,186	1,187	1,043	—	1,132	—
All-in cost per unit - \$/oz⁽³⁾	1,197	1,198	1,043	—	1,240	—

(1) Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

(2) Attributable portion.

(3) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(4) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued operations	Corporate excluding Discontinued Operations ⁽⁴⁾
Cash costs						
Cost of sales per segmental information⁽⁵⁾	287	287	189	3	479	(2)
By product revenue	(1)	(1)	—	—	(1)	—
Inventory change	3	3	(1)	—	2	5
Amortisation of intangible assets	—	—	—	—	—	(1)
Amortisation of tangible assets	(47)	(47)	(13)	(1)	(61)	(1)
Rehabilitation and other non-cash costs	(2)	(2)	(2)	(2)	(6)	—
Retrenchment costs	(2)	(2)	—	—	(2)	(1)
Total cash costs	238	238	173	—	411	3
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	238	238	173	—	411	4
Gold produced - oz (000) ⁽²⁾	243	243	176	—	419	—
Total cash costs per unit - \$/oz⁽³⁾	976	976	987	—	981	—

For the year ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁵⁾	338	36	54	428	288	—	315	571	(1)	1,173
By product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Adjusted for decommissioning amortisation	1	2	—	2	1	—	—	3	—	4
Lease payment sustaining	1	—	—	1	1	—	—	18	—	19
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	3	7	1	12
Total sustaining capital expenditure	46	—	—	46	17	—	15	75	—	107
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	255	35	50	339	249	—	295	540	(1)	1,083
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(44)	—	—	(44)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	255	35	50	339	249	—	251	540	(1)	1,039
All-in sustaining costs	255	35	50	339	249	—	295	540	(1)	1,083
Non-sustaining Project capex	5	—	(1)	4	—	246	7	—	—	253
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	—	—	5	1	—	4	4	1	10
Care and maintenance costs	—	—	—	—	—	48	—	—	—	48
Corporate and social responsibility costs not related to current operations	1	—	—	1	2	—	8	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	266	35	48	349	252	294	314	545	—	1,405
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(47)	—	—	(47)
All-in costs adjusted for non-controlling interests and non-gold producing companies	266	35	48	349	252	294	267	545	—	1,357
Gold sold - oz (000)⁽²⁾	362	28	52	442	280	—	213	604	—	1,096
All-in sustaining cost - \$/oz⁽³⁾	704	1,237	956	767	890	—	1,176	894	—	947
All-in cost per unit - \$/oz⁽³⁾	734	1,237	930	785	900	—	1,252	903	—	1,237

For the year ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Sigiri	Geita		
Total cash costs										
Cost of sales per segmental information⁽⁵⁾	338	36	54	428	288	—	315	571	(1)	1,173
By product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Inventory change	4	(1)	—	3	(4)	—	1	(8)	(1)	(12)
Amortisation of intangible assets	—	—	—	—	—	—	—	(1)	(1)	(2)
Amortisation of tangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Rehabilitation and other non-cash costs	(1)	1	—	(1)	(2)	—	(5)	(8)	—	(14)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	210	33	50	292	223	—	273	421	(4)	913
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(41)	—	—	(41)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	210	33	50	292	223	—	232	421	(4)	872
Gold produced - oz (000) ⁽²⁾	366	27	51	444	275	2	213	604	—	1,094
Total cash costs per unit - \$/oz⁽³⁾	572	1,205	966	657	815	—	1,091	695	—	801

For the year ended 31 December 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁵⁾	318	297	17	632	274	416	131	1	822
By product revenue	—	(3)	—	(3)	(61)	(20)	—	—	(81)
Realised gain (loss) on other commodity contracts									
Amortisation of tangible and intangible assets	(55)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Adjusted for decommissioning amortisation	1	1	—	2	(2)	(3)	—	1	(5)
Lease payment sustaining	8	4	8	20	—	7	—	—	7
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	4	—	—	4	1	8	5	—	14
Total sustaining capital expenditure	43	83	—	126	32	91	34	—	157
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	319	271	18	608	204	396	136	2	737
Adjusted for non-controlling interests and non -gold producing companies ⁽⁷⁾	—	—	—	—	(15)	—	—	—	(15)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	319	271	18	608	189	396	136	2	722
All-in sustaining costs	319	271	18	608	204	396	136	2	737
Non-sustaining exploration and study costs	—	23	—	23	—	—	—	38	38
Non-sustaining lease payments									
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	3	19	27	1	3	2	43	49
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	18	2	—	20
Other provisions									
All-in costs	324	298	37	658	205	417	140	82	844
Adjusted for non-controlling interests and non -gold producing companies ⁽⁷⁾	—	—	—	—	(15)	—	—	—	(15)
All-in costs adjusted for non-controlling interests and non-gold producing companies	324	298	37	658	189	417	140	82	829
Gold sold - oz (000) ⁽²⁾	256	358	—	614	219	358	122	—	700
	—	—	—	—	—	—	—	—	—
All-in sustaining cost - \$/oz ⁽³⁾	1,246	757	—	990	859	1,107	1,105	—	1,032
All-in cost per unit - \$/oz ⁽³⁾	1,266	830	—	1,072	863	1,164	1,141	—	1,183

For the year ended 31 December 2019

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁵⁾	318	297	17	632	274	416	131	1	822
By product revenue	—	(3)	—	(3)	(61)	(20)	—	—	(81)
Inventory change	(1)	(1)	—	(2)	3	(1)	—	—	2
Amortisation of intangible assets	—	—	(1)	(1)	—	—	—	—	—
Amortisation of tangible assets	(55)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Rehabilitation and other non-cash costs	(3)	(1)	(1)	(5)	(11)	(12)	(10)	—	(33)
Retrenchment costs	—	—	—	—	(1)	(2)	—	(1)	(3)
Total cash costs	259	181	8	448	164	278	87	—	530
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(12)	—	—	—	(12)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	259	181	8	448	152	278	87	—	518
Gold produced - oz (000) ⁽²⁾	254	360	—	614	225	362	123	—	710
Total cash costs per unit - \$/oz ⁽³⁾	1,014	504	—	730	673	782	707	—	736

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED
All-in sustaining costs		
Cost of sales per segmental information⁽⁶⁾	428	2,626
By product revenue	(1)	(86)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(137)	(583)
Adjusted for decommissioning amortisation	2	1
Lease payment sustainng	1	51
Corporate administration and marketing related to current operations	—	82
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	31
Total sustaining capital expenditure	46	390
Amortisation relating to inventory	—	—
All-in sustaining costs	339	2,512
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(60)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	339	2,452
All-in sustaining costs	339	2,512
Non-sustaining Project capex	4	314
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	5	84
Care and maintenance costs	—	47
Corporate and social responsibility costs not related to current operations	1	37
Other provisions	—	2
All-in costs	349	2,997
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(62)
All-in costs adjusted for non-controlling interests and non-gold producing companies	349	2,935
Gold sold - oz (000)⁽²⁾	442	2,410
All-in sustaining cost per unit - \$/oz⁽³⁾	767	1,017
All-in cost per unit - \$/oz⁽³⁾	785	1,218

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁵⁾	428	2,626
By product revenue	(1)	(86)
Inventory change	3	(5)
Amortisation of intangible assets	—	(3)
Amortisation of tangible assets	(137)	(580)
Rehabilitation and other non-cash costs	(1)	(53)
Retrenchment costs	—	(4)
Total cash costs	292	1,895
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(53)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	292	1,842
Gold produced - oz (000)⁽²⁾	444	2,418
Total cash costs per unit - \$/oz⁽³⁾	657	763

Summary of operations by mine

For the year ended 31 December 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
All-in sustaining costs									
Cost of sales per segmental information⁽⁵⁾	29	48	77	320	320	193	(1)	589	(3)
By product revenue	(2)	(4)	(6)	(1)	(1)	—	—	(7)	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	(57)	(57)	(15)	(1)	(72)	(2)
Adjusted for decommissioning amortisation	—	—	—	1	1	(3)	(1)	(3)	(1)
Lease payment sustaining	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	76
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	1	1	—
Sustaining exploration and study costs	—	—	—	—	—	—	—	—	1
Total sustaining capital expenditure	—	7	7	49	49	12	3	71	2
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	27	51	78	312	312	187	1	578	71
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	—	—	0
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	27	51	78	312	312	187	1	578	71
All-in sustaining costs	27	51	78	312	312	187	1	578	71
Non-sustaining Project capex	—	—	—	5	5	—	—	5	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	4	4	—
Non-sustaining exploration and study costs	—	—	—	—	—	—	—	—	2
Care and maintenance	—	—	—	—	—	—	35	35	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	—	—	6
Other provisions	—	—	—	—	—	—	—	—	(1)
All-in costs	27	51	78	317	317	188	40	622	76
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	—	—	(1)
All-in costs adjusted for non-controlling interests and non-gold producing companies	27	51	78	317	317	188	40	622	75
Gold sold - oz (000)⁽²⁾	13	41	53	265	265	171	—	490	—
All-in sustaining cost per unit - \$/oz⁽³⁾	2,115	1,247	1,452	1,177	1,177	1,094	—	1,182	—
All-in cost per unit - \$/oz⁽³⁾	2,115	1,247	1,452	1,196	1,196	1,094	—	1,272	—

(1) Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

(2) Attributable portion.

(3) In addition to the operational performances of the mines, all-in sustaining cost per ounce, all-in cost per ounce and total cash costs per ounce are affected by fluctuations in the currency exchange rate. AngloGold Ashanti reports all-in sustaining cost per ounce and all-in cost per ounce calculated to the nearest US dollar amount and gold sold in ounces. AngloGold Ashanti reports total cash costs per ounce calculated to the nearest US dollar amount and gold produced in ounces.

(4) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

For the year ended 31 December 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations	Corporate excluding Discontinued Operations ⁽⁴⁾
Total cash costs										
Cost of sales per segmental information⁽⁵⁾	29	48	77	320	—	320	194	(1)	589	(2)
By product revenue	(2)	(4)	(6)	—	—	—	—	—	(7)	(1)
Inventory change	—	(1)	(1)	—	—	—	(5)	—	(5)	(1)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	(6)
Amortisation of tangible assets	—	—	—	(57)	—	(57)	(15)	—	(72)	3
Rehabilitation and other non-cash costs	(2)	(1)	(3)	(4)	2	(2)	2	1	(2)	—
Retrenchment costs	—	—	—	—	—	—	—	—	—	(1)
Total cash costs	25	42	68	258	2	261	176	—	503	(7)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	—	—	—	(1)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	25	42	68	258	2	261	176	—	503	(7)
Gold produced - oz (000) ⁽²⁾	12	39	51	265	—	265	171	—	487	—
	—	—	—	—	—	—	—	—	—	—
Total cash costs per unit - \$/oz⁽³⁾	2,002	1,083	1,304	977	—	983	1,030	—	1,032	—

For the year ended 31 December 2018

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguirí	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁵⁾	373	42	65	480	233	(6)	286	612	2	1,127
By product revenue	(1)	—	—	(1)	—	—	—	(2)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(149)	(7)	(9)	(165)	(29)	—	(38)	(144)	(3)	(214)
Adjusted for decommissioning amortisation	1	3	—	4	—	—	2	2	—	4
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	7	8	—	16
Total sustaining capital expenditure	54	2	—	56	43	—	11	59	—	113
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	278	40	56	374	248	(6)	267	535	—	1,044
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(40)	—	—	(40)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	278	40	56	374	248	(6)	227	535	—	1,004
All-in sustaining costs	278	40	56	374	248	(6)	267	535	—	1,044
Non-sustaining Project capex	10	—	1	11	—	48	85	—	—	133
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	1	—	—	1	—	1	10	—	—	11
Care and maintenance costs	—	—	—	—	—	39	—	—	—	39
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	—	—	—	—
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	289	40	57	386	248	82	362	535	—	1,227
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(54)	—	—	(54)
All-in costs adjusted for non-controlling interests and non-gold producing companies	289	40	57	386	248	82	308	535	—	1,173
Gold sold - oz (000)⁽²⁾	370	30	58	459	254	—	244	568	—	1,066
	—	—	—	—	—	—	—	—	—	—
All-in sustaining cost per unit - \$/oz⁽³⁾	752	1,321	990	820	977	—	930	940	—	941
All-in cost per unit - \$/oz⁽³⁾	782	1,321	1,005	846	977	—	1,261	940	—	1,099

For the year ended 31 December 2018

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information ⁽⁵⁾	373	42	65	480	233	(6)	286	612	2	1,127
By product revenue	(1)	—	—	(1)	—	—	—	(2)	—	(2)
Inventory change	(3)	—	1	(2)	—	—	(3)	(2)	—	(5)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(149)	(7)	(9)	(165)	(29)	—	(38)	(144)	(3)	(214)
Rehabilitation and other non-cash costs	(1)	(1)	—	(2)	—	6	(5)	(10)	—	(8)
Retrenchment costs	—	—	(2)	(2)	—	—	—	—	—	—
Total cash costs	219	34	55	308	204	—	240	454	—	898
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(36)	—	—	(36)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	219	34	55	308	204	—	204	454	—	862
Gold produced - oz (000) ⁽²⁾	363	30	59	452	254	—	242	564	—	1,060
Total cash costs per unit - \$/oz ⁽³⁾	600	1,145	938	680	804	—	844	804	—	813

For the year ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁵⁾	310	293	19	622	325	382	129	2	838
By product revenue	—	(2)	—	(2)	(111)	(17)	—	—	(128)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	(5)	(5)
Amortisation of tangible and intangible assets	(51)	(92)	(6)	(149)	(50)	(99)	(42)	(1)	(192)
Adjusted for decommissioning amortisation	1	1	—	2	(3)	(6)	(2)	—	(11)
Lease payment sustaining	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	7	5	—	12	2	4	4	—	10
Total sustaining capital expenditure	79	74	1	154	36	96	35	9	176
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	346	279	14	639	199	360	124	5	688
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	(9)	(24)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	346	279	14	639	184	360	124	(4)	664
All-in sustaining costs	346	279	14	639	199	360	124	5	688
Non-sustaining exploration and study costs	—	2	—	2	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	18	18	—	2	—	34	36
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	2	12	3	(1)	16
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	346	281	32	659	201	374	127	38	740
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	—	(15)
All-in costs adjusted for non-controlling interests and non-gold producing companies	346	281	32	659	186	374	127	38	725
Gold sold - oz (000)⁽²⁾	283	332	—	615	282	370	131	—	783
All-in sustaining cost per unit - \$/oz⁽³⁾	1,223	843	—	1,038	652	973	945	—	855
All-in cost per unit - \$/oz⁽³⁾	1,223	848	—	1,070	656	1,015	965	—	932

For the year ended 31 December 2018

Operations in Australia, Argentina and Brazil

(in \$ millions, except as otherwise noted)

	AUSTRALIA			TOTAL AUSTRALIA	ARGENTINA	BRAZIL		Americas other	TOTAL AMERICAS
	Sunrise Dam	Tropicana	Australia other		Cerro Vanguardia	AngloGold Ashanti Mineracao	Serra Grande		
Total cash costs									
Cost of sales per segmental information⁽⁵⁾	310	293	19	622	325	382	129	2	838
By product revenue	—	(2)	—	(2)	(111)	(17)	—	—	(128)
Inventory change	7	5	—	12	(7)	(6)	(3)	—	(16)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(51)	(92)	(6)	(149)	(50)	(99)	(42)	(1)	(192)
Rehabilitation and other non-cash costs	—	(5)	(1)	(6)	(10)	4	2	—	(4)
Retrenchment costs	—	—	—	—	(2)	(1)	—	—	(3)
Total cash costs	266	199	12	477	145	263	86	1	495
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(11)	—	—	—	(11)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	266	199	12	477	134	263	86	1	484
Gold produced - oz (000) ⁽²⁾	289	336	—	625	282	364	130	—	776
Total cash costs per unit - \$/oz⁽³⁾	920	594	—	762	476	723	660	—	624

For the year ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED
All-in sustaining costs		
Cost of sales per segmental information⁽⁵⁾	480	2,584
By product revenue	(1)	(133)
Realised gain (loss) on other commodity contracts	—	(5)
Amortisation of tangible and intangible assets	(165)	(558)
Adjusted for decommissioning amortisation	4	(6)
Lease payment sustaining	—	—
Corporate administration and marketing related to current operations	—	76
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	38
Total sustaining capital expenditure	56	445
Amortisation relating to inventory	—	—
All-in sustaining costs	374	2,441
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(64)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	374	2,377
All-in sustaining costs	374	2,441
Non-sustaining Project capex	11	134
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	1	66
Care and maintenance costs	—	39
Corporate and social responsibility costs not related to current operations	—	22
Other provisions	—	(1)
All-in costs	386	2,701
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(69)
All-in costs adjusted for non-controlling interests and non-gold producing companies	386	2,632
Gold sold - oz (000)⁽²⁾	459	2,463
All-in sustaining cost per unit - \$/oz⁽³⁾	820	965
All-in cost per unit - \$/oz⁽³⁾	846	1,070

For the year ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁶⁾	480	2,584
By product revenue	(1)	(133)
Inventory change	(2)	(9)
Amortisation of intangible assets	—	(5)
Amortisation of tangible assets	(165)	(553)
Rehabilitation and other non-cash costs	(2)	(17)
Retrenchment costs	(2)	(4)
Total cash costs	308	1,863
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(47)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	308	1,816
Gold produced - oz (000)⁽²⁾	452	2,460
Total cash costs per unit - \$/oz⁽³⁾	680	743