



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

## NEWS RELEASE

### **AngloGold Ashanti and Barrick Agree to Sell Morila Mine Stake to Mali Lithium**

(JOHANNESBURG) – AngloGold Ashanti and Barrick Gold have agreed to sell their effective 80% stake in the Morila Gold Mine in Mali, to Mali Lithium.

Mali Lithium will buy Morila Limited, a Jersey-based company, which is equally owned by AngloGold and Barrick. Morila Limited owns 80% of Société des Mines de Morila SA (Morila SA), a Malian registered company in which the State of Mali owns a 20% interest, and in turn owns the Morila Gold Mine. The transaction is consistent with AngloGold Ashanti's strategy of rationalising its portfolio to focus its capital and other resources to maximise returns to its shareholders and other stakeholders.

Morila Gold Mine halted mining operations in 2019, and is currently processing only ore stockpiles. It produced 27,000oz of gold in 2019. Mali Lithium, based in Perth, Western Australia, aims to increase sustainable production at Morila Gold Mine as quickly as possible after acquisition. Under the new ownership structure, the mine has the potential to utilise existing infrastructure to access additional resources and extend the life of mine using different planning and evaluation criteria, benefiting Morila's in-country stakeholders.

The consideration payable for the purchase is estimated at between US\$22 million and US\$27 million, with the final amount determined with reference to the closing balance of tax credits in Morila SA. The consideration received will be allocated against the interests that AngloGold Ashanti and Barrick Gold hold in Morila Limited, as well as intercompany loans that Barrick Gold Group holds against Morila SA.

AngloGold Ashanti estimates that its share of the net consideration will be approximately US\$10m or less in accordance with the above. Accordingly, this is not a categorised transaction in terms of the JSE Limited Listings Requirements.

The closing of the transaction is conditional on, among others, Mali Lithium securing acquisition finance and that the deal be acknowledged without objection by the Government of Mali.

Barrick Gold, the operator of Morila Gold Mine, has agreed to work with Mali Lithium on a transition plan to ensure continuity of key mine management personnel and operations.

**ENDS**

Johannesburg  
31 August 2020

JSE Sponsor: The Standard Bank of South Africa Limited

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### **Non-GAAP financial measures**

*This communication may contain certain "Non-GAAP" financial measures. AngloGold Ashanti utilises certain Non-GAAP performance measures and ratios in managing its business. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measures of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies may use.*

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