



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", "AGA", the "Company" or the "Group")

## NEWS RELEASE

### **AngloGold Ashanti Releases 2020 Suite of Reports Highlighting Strategic Objectives and ESG Commitment**

(JOHANNESBURG) – NEWS RELEASE - AngloGold Ashanti today issued its suite of annual reports for 2020, highlighting its delivery on strategic objectives and its commitment to continued focus on its environmental, social and governance (ESG) performance.

Over the course of 2020 – a year in which the COVID-19 pandemic caused disruption across the world – the quality of AngloGold Ashanti's portfolio improved, the Obuasi Redevelopment Project made steady progress to completion, net additions were made to both Ore Reserve and Mineral Resource, net debt fell to its lowest level in a decade and the dividend increased more than fivefold.

"I'm pleased to say our leadership and employees responded as we always hoped they would in a crisis; steady under pressure and faithfully adhering to our values in adapting to new challenges in a rapidly evolving operating environment," said Maria Ramos, AngloGold Ashanti's Chairperson. The Company delivered a "solid performance, but we're mindful that there is much to do to narrow the value gap that persists versus many of our international gold-mining peers."

"The Board of directors has identified areas for improvement", Ramos said, including in cash conversion, overall cost management and the crucial area of safety, after a period of almost two years without a fatal accident ended in early 2020. In addition, the search for a new CEO is ongoing, with a thorough process underway that is considering internal and external candidates.

The Company's suite of reports released today include its Integrated Report, Annual Financial Statements, Sustainability Report and Mineral Resource & Ore Reserve Report, which together provide a detailed view of the business, including its ore bodies, the cost and production outlook, progress in achieving its key strategic objectives and also its overall ESG performance.

"The fundamental performance of the business was strong in 2020, which was a pivotal year for us," said Christine Ramon, Interim CEO. "The trimmed down portfolio allows us to focus our capital on high return, longer life opportunities."

AngloGold Ashanti has outlined a plan to grow production to between 3.2Moz and 3.6Moz by 2025, mainly from brownfields projects in its existing suite of assets. Additional production in

the latter years is expected from two Colombian projects that will be presented to the Board for approval later this year.

The Sustainability Report provides a comprehensive overview of AngloGold Ashanti's relationships with stakeholders and its ESG performance and track record, a crucial element in securing the social licence to operate in the communities where its ore bodies are located. The report also outlines the Company's environmental performance, including the progress toward providing new carbon emission targets later this year along with an updated Climate strategy.

"Across all of this is our commitment to ESG. We've seen in countless ways how this mutually reinforcing cycle creates value for a wide range of stakeholders. It makes our communities stronger, makes our jobs more fulfilling, and is good for shareholders, too," said Ramon. "The product of this equation is clear – more efficient operations, with lower risk profiles, more supportive communities, and increased access to growth opportunities."

"The Board of directors and management team are committed to achieving net zero emissions, in line with the Paris Agreement, and will chart a pathway to achieving that goal once the new climate strategy is finalised", Ramon said.

The Mineral Resource & Ore Reserve Report provides detail on a strong exploration performance in 2020, the first year of a dedicated initiative to focus investment on increasing Ore Reserve. The Company added 6.1Moz of new gold Ore Reserve during 2020, more than replacing depletion caused by mining, and extending the reserve life of the portfolio to 11 years.

## **ENDS**

Johannesburg  
26 March 2021

JSE Sponsor: The Standard Bank of South Africa Limited

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*The information contained in this announcement has not been reviewed or reported on by AngloGold Ashanti's external auditors.*

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