

Supplementary report to shareholders

for the three months ended 31 March 2021

Development Sampling

for the quarter ended 31 March 2021

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating Ore Reserves.				
Statistics are shown in metric units	Advanced metres (total)*	Sampled		
		Sampled metres	Avg. ore body thickness (cm)	gold Avg. g/t
AFRICA				
Geita				
Nyankanga	2,541	617	550.0	3.14
Star and Comet + Ridge 8	1,070	540	250.0	3.06
Geita Hill	347	8	500.0	4.27
SOUTH AMERICA				
AngloGold Ashanti Mineração				
Mina de Cuiabá	3,639	1,250	96.0	4.45
Lamego	1,436	562	84.0	1.95
Córrego do Sitio Mina I	3,411	509	-	1.82
Serra Grande				
Mina III	1,953	1,204	100.0	1.88
Mina Nova/PQZ	961	685	100.0	2.27
Palmeiras	367	1,814	100.0	1.88
Statistics are shown in imperial units	Advanced feet (total)*	Sampled		
		Sampled feet	Avg. ore body thickness (inches)	gold Avg. oz/t
AFRICA				
Geita				
Nyankanga	8,336	2,025	216.54	0.09
Star and Comet + Ridge 8	3,509	1,771	98.43	0.09
Geita Hill	1,137	27	196.85	0.12
SOUTH AMERICA				
AngloGold Ashanti Mineração				
Mina de Cuiabá	11,939	4,102	37.80	0.13
Lamego	4,711	1,844	33.07	0.06
Córrego do Sitio Mina I	11,191	1,671	-	0.05
Serra Grande				
Mina III	6,408	3,950	39.37	0.05
Mina Nova/PQZ	3,154	2,247	39.37	0.07
Palmeiras	1,203	5,951	39.37	0.05

* This includes total "on-reef" and "off-reef" development metres



OPERATING RESULTS THREE MONTHS ENDED MARCH 2021		Africa	Australia	Americas	Total group
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	1,060	811	981	2,851
Milled / Treated	- 000 tonnes	892	767	972	2,631
Recovered grade	- oz/ton	0.144	0.065	0.095	0.103
	- g/tonne	4.95	2.24	3.27	3.54
Gold produced	- oz (000)	142	55	102	299
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	6,389	6,613	-	13,002
Mined	- 000 tonnes	14,985	15,133	2,707	32,825
Treated	- 000 tonnes	4,797	1,741	217	6,755
Stripping ratio	- ratio	4.72	66.17	11.17	9.70
Recovered grade	- oz/ton	0.040	0.025	0.089	0.038
	- g/tonne	1.36	0.86	3.07	1.29
Gold produced	- oz (000)	210	48	21	280
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	-	949	949
Placed	- 000 tonnes	-	-	504	504
Stripping ratio	- ratio	-	-	9.30	9.30
Recovered grade	- oz/ton	-	-	0.004	0.004
	- g/tonne	-	-	0.14	0.14
Gold placed	- oz (000)	-	-	2	2
Gold produced	- oz (000)	-	-	9	9
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	-	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	-	-
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	16.09	27.51	7.75	13.76
TOTAL					
Subsidiaries' gold produced	- oz (000)	266	103	132	502
Joint ventures' gold produced	- oz (000)	86	-	-	86
Attributable gold produced ⁽¹⁾	- oz (000)	352	103	132	588
Minority gold produced	- oz (000)	10	-	3	13
Subsidiaries' gold sold	- oz (000)	283	106	133	522
Joint ventures' gold sold	- oz (000)	86	-	-	86
Attributable gold sold ⁽¹⁾	- oz (000)	369	106	133	608
Minority gold sold	- oz (000)	11	-	3	13
Spot price	- \$/oz	1,794	1,794	1,794	1,794
Price received	- \$/oz sold	1,787	1,801	1,779	1,788
All-in sustaining cost	- \$/oz sold	1,140	1,768	1,211	1,287
All-in costs	- \$/oz sold	1,283	1,923	1,419	1,446
Total cash costs	- \$/oz produced	948	1,359	874	999
Total production costs	- \$/oz produced	1,114	1,590	1,121	1,196

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2021	Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	680	192	262	-	1,134	(154)	979
Total cash costs	(347)	(141)	(140)	3	(626)	64	(562)
Retrenchment costs	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	4	2	-	6	1	7
Amortisation of assets	(59)	(28)	(35)	(1)	(122)	23	(100)
Total production costs	(407)	(165)	(173)	2	(742)	87	(655)
Inventory change	(24)	(2)	4	-	(21)	-	(22)
Cost of sales	(431)	(167)	(169)	2	(764)	87	(677)
Realised gain (loss)	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-
Gross profit (loss)	249	25	93	2	370	(67)	302
Corporate and other income (costs)	-	(1)	(1)	(15)	(16)	-	(16)
Exploration and evaluation costs	(4)	(10)	(18)	-	(32)	-	(31)
Intercompany transactions	(1)	(1)	1	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-
Other expenses / income	3	-	(4)	(1)	(2)	-	(2)
Operating profit (loss)	247	14	72	(13)	319	(67)	253
Net finance (costs) income, unwinding of obligations and fair value adjustments	(4)	(2)	9	(17)	(13)	(2)	(15)
Other gain (loss)	2	(3)	(15)	1	(15)	-	(15)
Share of equity accounted investments profit (loss)	-	-	-	4	4	53	57
Profit (loss) before taxation	245	8	66	(25)	295	(16)	279
Taxation	(49)	(3)	(34)	-	(86)	16	(70)
Profit (loss) after taxation from continuing operations	197	5	32	(25)	209	-	209
Profit (loss) from discontinued operations	-	-	-	-	-	-	-
Profit (loss) for the period	197	5	32	(25)	209	-	209
Equity shareholders	192	5	31	(25)	203	-	203
Non-controlling interests	5	-	1	-	6	-	6
Operating profit (loss)	247	14	72	(13)	319	(67)	253
Retrenchment costs	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-
Intercompany transactions	1	1	(1)	-	-	-	-
Regional corporate costs	-	1	1	(1)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-
Other expenses / income	-	-	-	1	1	-	1
Share of associates' EBIT	-	-	-	4	4	67	71
EBIT	248	16	71	(11)	324	-	324
Amortisation of assets	59	28	35	1	122	(23)	100
Share of associates' amortisation	-	-	-	-	-	23	23
Other amortisation	-	-	2	-	2	-	2
EBITDA	307	44	108	(10)	449	-	449
Profit (loss) attributable to equity shareholders	192	5	31	(25)	203	-	203
Impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-
Discontinued operations	-	-	-	-	-	-	-
Taxation on items above	-	-	-	-	-	-	-
Headline earnings (loss)	192	5	31	(25)	203	-	203
Sustaining ORD / Stripping capex	35	33	23	-	92	(4)	88
Other Sustaining capex	18	10	23	-	51	(7)	44
Non Sustaining capital	54	7	6	-	67	-	67
Total capital expenditure	107	50	52	-	210	(11)	199

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2021		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Geita	Africa
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	-
Mined	- 000 tonnes	411	-	161	-	487	1,060
Milled / Treated	- 000 tonnes	415	-	200	-	277	892
Recovered grade	- oz/ton	0.150	-	0.211	-	0.088	0.144
	- g/tonne	5.13	-	7.23	-	3.03	4.95
Gold produced	- oz (000)	68	-	46	-	27	142
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	1,140	2,743	-	2,505	-	6,389
Mined	- 000 tonnes	2,955	7,092	-	4,939	-	14,985
Treated	- 000 tonnes	479	1,141	-	2,241	936	4,797
Stripping ratio	- ratio	10.32	9.66	-	1.92	-	4.72
Recovered grade	- oz/ton	0.034	0.038	-	0.023	0.084	0.040
	- g/tonne	1.15	1.31	-	0.81	2.87	1.36
Gold produced	- oz (000)	18	48	-	58	87	210
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	-	-	-	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	19.55	15.64	10.55	18.83	16.40	16.09
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	48	46	58	113	266
Joint ventures' gold produced	- oz (000)	86	-	-	-	-	86
Attributable gold produced ⁽¹⁾	- oz (000)	86	48	46	58	113	352
Minority gold produced	- oz (000)	-	-	-	10	-	10
Subsidiaries' gold sold	- oz (000)	-	52	52	60	119	283
Joint ventures' gold sold	- oz (000)	86	-	-	-	-	86
Attributable gold sold ⁽¹⁾	- oz (000)	86	52	52	60	119	369
Minority gold sold	- oz (000)	-	-	-	11	-	11
Spot price	- \$/oz	1,794	1,794	1,794	1,794	1,794	1,794
Price received	- \$/oz sold	1,789	1,787	1,786	1,784	1,786	1,787
All-in sustaining cost	- \$/oz sold	895	1,531	1,234	1,147	1,102	1,140
All-in costs	- \$/oz sold	899	1,537	2,086	1,160	1,157	1,283
Total cash costs	- \$/oz produced	733	1,115	968	1,197	907	948
Total production costs	- \$/oz produced	1,006	1,179	1,153	1,263	1,078	1,114

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2021	Kibali 45% attributable	Iduapriem	Obuasi	Sigiri 85% attributable	Geita	Other	Non- controlling interests	Africa
Revenue from product sales	154	93	94	107	213	-	19	680
Total cash costs	(64)	(54)	(45)	(70)	(103)	-	(12)	(347)
Retrenchment costs	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(1)	1	(2)	5	(3)	-	1	-
Amortisation of assets	(23)	(4)	(6)	(8)	(17)	-	(1)	(59)
Total production costs	(87)	(57)	(54)	(73)	(123)	-	(13)	(407)
Inventory change	-	(4)	(12)	(2)	(5)	-	-	(24)
Cost of sales	(87)	(61)	(66)	(76)	(128)	-	(13)	(431)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Gross profit (loss)	67	32	28	31	85	-	6	249
Corporate and other income (costs)	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	(1)	-	(1)	(2)	-	-	(4)
Intercompany transactions	(24)	(1)	-	-	-	24	-	(1)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	-	-	3	-	-	-	-	3
Operating profit (loss)	43	31	31	30	83	24	6	247
Retrenchment costs	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	24	1	-	-	-	(24)	-	1
Regional corporate costs	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-
EBIT	67	31	31	30	83	-	6	248
Amortisation of assets	23	4	6	8	17	-	1	59
Share of associates' amortisation	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-
EBITDA	90	35	37	39	100	-	7	307
Sustaining ORD / Stripping capex	4	17	3	-	11	-	-	35
Other Sustaining capex	7	4	3	1	3	-	-	18
Non Sustaining capital	-	-	47	-	7	-	-	54
Total capital expenditure	11	21	53	1	21	-	-	107

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2021		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	671	139	811
Milled / Treated	- 000 tonnes	633	135	767
Recovered grade	- oz/ton	0.061	0.087	0.065
	- g/tonne	2.09	2.98	2.24
Gold produced	- oz (000)	42	13	55
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	884	5,729	6,613
Mined	- 000 tonnes	-	15,133	15,133
Treated	- 000 tonnes	346	1,395	1,741
Stripping ratio	- ratio	-	66.17	66.17
Recovered grade	- oz/ton	0.008	0.029	0.025
	- g/tonne	0.29	1.00	0.86
Gold produced	- oz (000)	3	45	48
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	23.49	31.84	27.51
TOTAL				
Subsidiaries' gold produced	- oz (000)	46	58	103
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	46	58	103
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	46	60	106
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	46	60	106
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,794	1,794	1,794
Price received	- \$/oz sold	1,804	1,798	1,801
All-in sustaining cost	- \$/oz sold	1,856	1,576	1,768
All-in costs	- \$/oz sold	2,069	1,587	1,923
Total cash costs	- \$/oz produced	1,590	1,057	1,359
Total production costs	- \$/oz produced	1,809	1,283	1,590

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2021	Sunrise Dam	Tropicana 70% attributable	Other	Australia
Revenue from product sales	84	108	-	192
Total cash costs	(73)	(61)	(7)	(141)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	2	2	-	4
Amortisation of assets	(12)	(15)	(1)	(28)
Total production costs	(83)	(74)	(8)	(165)
Inventory change	(1)	(1)	-	(2)
Cost of sales	(84)	(75)	(8)	(167)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	-	33	(8)	25
Corporate and other income (costs)	-	-	(1)	(1)
Exploration and evaluation costs	-	-	(10)	(10)
Intercompany transactions	-	-	(1)	(1)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	-	33	(19)	14
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	1	1
Regional corporate costs	-	-	1	1
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	-	33	(17)	16
Amortisation of assets	12	15	1	28
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	13	48	(17)	44
Sustaining ORD / Stripping capex	5	28	-	33
Other Sustaining capex	7	3	-	10
Non Sustaining capital	7	-	-	7
Total capital expenditure	19	31	-	50

OPERATING RESULTS THREE MONTHS ENDED MARCH 2021		Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	54	655	271	981
Milled / Treated	- 000 tonnes	54	645	272	972
Recovered grade	- oz/ton	0.116	0.106	0.066	0.095
	- g/tonne	3.98	3.64	2.25	3.27
Gold produced	- oz (000)	7	75	20	102
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	2,447	-	260	2,707
Treated	- 000 tonnes	214	-	3	217
Stripping ratio	- ratio	10.14	-	91.17	11.17
Recovered grade	- oz/ton	0.090	-	0.017	0.089
	- g/tonne	3.10	-	0.57	3.07
Gold produced	- oz (000)	21	-	-	21
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	949	-	949
Placed	- 000 tonnes	412	92	-	504
Stripping ratio	- ratio	-	9.30	-	9.30
Recovered grade	- oz/ton	-	0.023	-	0.004
	- g/tonne	-	0.79	-	0.14
Gold placed	- oz (000)	-	2	-	2
Gold produced	- oz (000)	6	2	-	9
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	10.81	7.66	5.41	7.75
TOTAL					
Subsidiaries' gold produced	- oz (000)	35	78	20	132
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	35	78	20	132
Minority gold produced	- oz (000)	3	-	-	3
Subsidiaries' gold sold	- oz (000)	32	80	21	133
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	32	80	21	133
Minority gold sold	- oz (000)	3	-	-	3
Spot price	- \$/oz	1,794	1,794	1,794	1,794
Price received	- \$/oz sold	1,772	1,776	1,801	1,779
All-in sustaining cost	- \$/oz sold	974	1,226	1,490	1,211
All-in costs	- \$/oz sold	974	1,273	1,538	1,419
Total cash costs	- \$/oz produced	928	827	941	874
Total production costs	- \$/oz produced	1,083	1,114	1,180	1,121

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2021	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	73	145	38	-	6	262
Total cash costs	(49)	(68)	(19)	(1)	(4)	(140)
Retrenchment costs	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	2	-	-	-	2
Amortisation of assets	(5)	(24)	(5)	-	-	(35)
Total production costs	(54)	(90)	(23)	(1)	(4)	(173)
Inventory change	6	(2)	-	-	-	4
Cost of sales	(49)	(92)	(23)	(1)	(4)	(169)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Gross profit (loss)	24	53	15	(1)	2	93
Corporate and other income (costs)	-	-	-	(1)	-	(1)
Exploration and evaluation costs	-	(1)	(1)	(16)	-	(18)
Intercompany transactions	-	1	-	-	-	1
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-
Other expenses / income	-	(2)	-	(1)	-	(4)
Operating profit (loss)	24	51	14	(19)	2	72
Retrenchment costs	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(1)	-	-	-	(1)
Regional corporate costs	-	-	-	1	-	1
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	24	50	14	(18)	2	71
Amortisation of assets	5	24	5	-	-	35
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	1	-	-	-	2
EBITDA	29	75	19	(17)	2	108
Sustaining ORD / Stripping capex	2	17	5	-	-	23
Other Sustaining capex	2	14	7	-	-	23
Non Sustaining capital	-	-	-	6	-	6
Total capital expenditure	4	31	12	6	-	52

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2020		South Africa	Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	26
Mined	- 000 tonnes	-	924	625	891	2,440	157
Milled / Treated	- 000 tonnes	-	712	626	907	2,245	164
Recovered grade	- oz/ton	-	0.132	0.066	0.101	0.101	0.252
	- g/tonne	-	4.54	2.25	3.48	3.47	8.63
Gold produced	- oz (000)	-	104	45	101	251	46
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	7,525
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.17
Gold produced	- oz (000)	-	-	-	-	-	40
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	7,719	5,980	-	13,699	-
Mined	- 000 tonnes	-	18,189	15,862	4,660	38,712	-
Treated	- 000 tonnes	-	4,850	1,869	271	6,989	-
Stripping ratio	- ratio	-	3.30	15.66	16.30	6.10	-
Recovered grade	- oz/ton	-	0.044	0.041	0.081	0.045	-
	- g/tonne	-	1.52	1.41	2.76	1.54	-
Gold produced	- oz (000)	-	237	85	24	346	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	1,419	1,419	-
Placed	- 000 tonnes	-	-	-	460	460	-
Stripping ratio	- ratio	-	-	-	9.83	9.83	-
Recovered grade	- oz/ton	-	-	-	0.008	0.008	-
	- g/tonne	-	-	-	0.27	0.27	-
Gold placed	- oz (000)	-	-	-	4	4	-
Gold produced	- oz (000)	-	-	-	15	15	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	115	-	-	115	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	19	-	-	19	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	18.43	33.60	8.71	15.89	4.00
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	269	130	140	539	86
Joint ventures' gold produced	- oz (000)	-	91	-	-	91	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	360	130	140	630	86
Minority gold produced	- oz (000)	-	9	-	4	12	-
Subsidiaries' gold sold	- oz (000)	-	284	133	146	563	91
Joint ventures' gold sold	- oz (000)	-	87	-	-	87	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	371	133	146	650	91
Minority gold sold	- oz (000)	-	8	-	4	11	-
Spot price	- \$/oz	-	1,582	1,582	1,582	1,582	1,582
Price received	- \$/oz sold	-	1,586	1,577	1,588	1,584	1,516
All-in sustaining cost	- \$/oz sold	-	879	1,184	1,157	1,021	1,227
All-in costs	- \$/oz sold	-	1,049	1,319	1,457	1,214	1,227
Total cash costs	- \$/oz produced	-	717	923	829	773	1,107
Total production costs	- \$/oz produced	-	1,010	1,214	1,163	1,077	1,094

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
THREE MONTHS ENDED
MARCH 2020

	South Africa	Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	576	210	260	-	1,046	(140)	905
Total cash costs	-	(255)	(121)	(141)	8	(508)	53	(455)
Retrenchment costs	-	-	-	(1)	-	(1)	-	(1)
Rehabilitation and other non-cash costs	-	(13)	(4)	(12)	-	(29)	1	(29)
Amortisation of assets	-	(89)	(34)	(35)	(1)	(159)	24	(135)
Total production costs	-	(357)	(159)	(188)	7	(697)	78	(619)
Inventory change	-	(9)	(2)	(5)	-	(16)	(1)	(17)
Cost of sales	-	(365)	(161)	(194)	7	(713)	76	(636)
Realised gain (loss)	-	-	-	(1)	-	(1)	-	(1)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(5)	(7)	(12)	-	(12)
Gross profit (loss)	-	211	49	60	-	320	(64)	256
Corporate and other income (costs)	-	-	(1)	(1)	(14)	(16)	-	(16)
Exploration and evaluation costs	-	(7)	(10)	(12)	-	(29)	2	(27)
Intercompany transactions	-	(1)	-	1	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(1)	-	(1)	-	(1)
Other expenses / income	1	(3)	-	(11)	(2)	(15)	(6)	(20)
Operating profit (loss)	1	200	39	36	(15)	260	(68)	192
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(10)	(2)	-	(24)	(35)	(3)	(38)
Other gain (loss)	-	5	(2)	16	-	20	-	19
Share of equity accounted investments profit (loss)	-	(7)	-	-	5	(1)	59	58
Profit (loss) before taxation	1	189	35	52	(33)	243	(12)	231
Taxation	7	(55)	(11)	(47)	-	(107)	12	(95)
Profit (loss) after taxation from continuing operations	8	134	24	5	(34)	136	-	136
Profit (loss) from discontinued operations	37	-	-	-	(2)	35	-	35
Profit (loss) for the period	45	134	24	5	(36)	171	-	171
Equity shareholders	45	132	24	1	(33)	168	-	168
Non-controlling interests	-	1	-	1	-	2	-	2
Operating profit (loss)	1	200	39	36	(15)	260	(68)	192
Retrenchment costs	-	-	-	1	-	1	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	5	7	12	-	12
Realised (gain) loss on other commodity contracts	-	-	-	1	-	1	-	1
Intercompany transactions	-	1	-	(1)	-	-	-	-
Regional corporate costs	-	-	1	1	(2)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	1	-	1	-	1
Other expenses / income	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	(7)	-	-	6	(1)	68	67
EBIT	1	194	40	44	(5)	273	-	273
Amortisation of assets	-	89	34	35	1	159	(24)	135
Share of associates' amortisation	-	-	-	-	-	-	24	24
Other amortisation	-	-	-	2	-	2	-	2
EBITDA	1	283	74	80	(4)	434	-	434
Profit (loss) attributable to equity shareholders	45	132	24	4	(36)	168	-	168
Impairment, derecognition and profit /loss on disposal of assets	-	-	-	1	-	1	-	1
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-	-
Discontinued operations	(29)	-	-	-	2	(27)	-	(27)
Taxation on items above	-	-	-	-	-	-	-	-
Headline earnings (loss)	16	132	23	5	(34)	143	-	143
Sustaining ORD / Stripping capex	-	16	17	21	-	53	(4)	50
Other Sustaining capex	-	22	8	13	-	43	(11)	32
Non Sustaining capital	-	54	9	27	-	90	(2)	88
Total capital expenditure	-	92	34	61	-	186	(17)	170

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2020	DISCONTINUED OPERATIONS				
	Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION					
Area mined	- 000 m ²	26	-	-	26
Mined	- 000 tonnes	157	-	-	157
Milled / Treated	- 000 tonnes	164	-	-	164
Recovered grade	- oz/ton	0.252	-	-	0.252
	- g/tonne	8.63	-	-	8.63
Gold produced	- oz (000)	46	-	-	46
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	173	5,782	1,570	7,352
Recovered grade	- oz/ton	0.020	0.003	0.008	0.005
	- g/tonne	0.68	0.12	0.29	0.17
Gold produced	- oz (000)	4	22	14	40
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	-	-	-	-
Treated	- 000 tonnes	-	-	-	-
Stripping ratio	- ratio	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	-	-	-
Placed	- 000 tonnes	-	-	-	-
Stripping ratio	- ratio	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold placed	- oz (000)	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	3.55	7.37	4.93	6.17
TOTAL					
Subsidiaries' gold produced	- oz (000)	49	22	14	86
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	49	22	14	86
Minority gold produced	- oz (000)	-	-	-	-
Subsidiaries' gold sold	- oz (000)	51	24	16	91
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	51	24	16	91
Minority gold sold	- oz (000)	-	-	-	-
Spot price	- \$/oz	1,582	1,582	1,582	1,582
Price received	- \$/oz sold	1,592	1,304	1,589	1,420
All-in sustaining cost	- \$/oz sold	1,257	1,063	1,338	1,175
All-in costs	- \$/oz sold	1,258	1,063	1,338	1,175
Total cash costs	- \$/oz produced	1,087	989	1,367	1,137
Total production costs	- \$/oz produced	1,077	955	1,377	1,094

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2020	DISCONTINUED OPERATIONS				
	Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
Revenue from product sales	82	31	26	57	138
Total cash costs	(54)	(22)	(20)	(42)	(95)
Retrenchment costs	-	-	-	-	-
Rehabilitation and other non-cash costs	1	1	-	1	2
Amortisation of assets	-	-	-	-	-
Total production costs	(53)	(21)	(20)	(41)	(94)
Inventory change	(2)	(2)	(2)	(4)	(7)
Cost of sales	(55)	(24)	(22)	(46)	(101)
Realised gain (loss)	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	(29)	-	(29)	(29)
Gross profit (loss)	26	(21)	4	(17)	9
Corporate and other income (costs)	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-
Intercompany transactions	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-
Other expenses / income	-	-	-	-	-
Operating profit (loss)	26	(21)	4	(17)	9
Retrenchment costs	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	29	-	29	29
Realised (gain) loss on other commodity contracts	-	-	-	-	-
Intercompany transactions	-	-	-	-	-
Regional corporate costs	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-
Other expenses / income	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-
EBIT	26	7	4	11	38
Amortisation of assets	-	-	-	-	-
Share of associates' amortisation	-	-	-	-	-
Other amortisation	-	1	-	1	1
EBITDA	27	8	4	12	39
Sustaining ORD / Stripping capex	8	-	-	-	8
Other Sustaining capex	1	2	-	2	4
Non Sustaining capital	-	-	-	-	-
Total capital expenditure	9	2	-	2	12

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2020		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	432	-	102	-	-	-	-	390	924
Milled / Treated	- 000 tonnes	449	-	-	-	-	-	-	263	712
Recovered grade	- oz/ton	0.145	-	-	-	-	-	-	0.111	0.132
	- g/tonne	4.97	-	-	-	-	-	-	3.81	4.54
Gold produced	- oz (000)	72	-	-	-	-	-	-	32	104
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	1,118	2,862	-	2,880	-	-	-	859	7,719
Mined	- 000 tonnes	2,708	7,542	-	5,507	-	-	-	2,432	18,189
Treated	- 000 tonnes	389	1,181	-	2,255	-	-	-	1,025	4,850
Stripping ratio	- ratio	6.21	3.50	-	2.75	-	-	-	2.41	3.30
Recovered grade	- oz/ton	0.044	0.052	-	0.019	-	-	-	0.090	0.044
	- g/tonne	1.51	1.77	-	0.67	-	-	-	3.10	1.52
Gold produced	- oz (000)	19	67	-	48	-	-	-	102	237
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	115	-	-	-	-	-	115
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	19	-	-	-	-	-	19
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	19.25	18.22	-	13.86	-	-	-	20.37	18.43
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	67	19	48	-	-	-	134	268
Joint ventures' gold produced	- oz (000)	91	-	-	-	-	-	-	-	91
Attributable gold produced ⁽¹⁾	- oz (000)	91	67	19	48	-	-	-	134	360
Minority gold produced	- oz (000)	-	-	-	9	-	-	-	-	9
Subsidiaries' gold sold	- oz (000)	-	68	16	45	-	-	-	154	283
Joint ventures' gold sold	- oz (000)	88	-	-	-	-	-	-	-	88
Attributable gold sold ⁽¹⁾	- oz (000)	88	68	16	45	-	-	-	154	371
Minority gold sold	- oz (000)	-	-	-	8	-	-	-	-	8
Spot price	- \$/oz	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582
Price received	- \$/oz sold	1,592	1,583	-	1,596	-	-	-	1,582	1,586
All-in sustaining cost	- \$/oz sold	763	864	-	1,334	-	-	-	823	879
All-in costs	- \$/oz sold	778	869	-	1,369	-	-	-	829	1,049
Total cash costs	- \$/oz produced	583	689	-	1,183	-	-	-	657	717
Total production costs	- \$/oz produced	853	1,106	-	1,408	-	-	-	929	1,010

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali	Iduapriem	Obuasi	Sigiri	Morila	Sadiola	Yatela	Geita	Other	Non-controlling interests	Africa
THREE MONTHS ENDED	45%			85%	40%	41%	40%				
MARCH 2020	attributable			attributable	attributable	attributable	attributable				
Revenue from product sales	140	108	-	72	-	-	-	243	-	13	576
Total cash costs	(53)	(46)	-	(57)	-	-	-	(89)	1	(10)	(255)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(1)	(5)	-	(3)	-	-	-	(4)	-	-	(13)
Amortisation of assets	(24)	(23)	-	(8)	-	-	-	(33)	-	(1)	(89)
Total production costs	(78)	(74)	-	(68)	-	-	-	(125)	1	(12)	(357)
Inventory change	1	(1)	-	5	-	-	-	(15)	-	1	(9)
Cost of sales	(76)	(75)	-	(63)	-	-	-	(140)	1	(11)	(365)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	64	33	-	8	-	-	-	104	1	1	211
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(1)	(1)	-	(1)	-	-	-	(3)	-	-	(7)
Intercompany transactions	(26)	(1)	-	-	-	-	-	-	26	-	(1)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	(9)	(1)	1	5	-	-	-	-	(3)
Operating profit (loss)	37	31	(9)	7	1	5	-	100	26	1	200
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	26	1	-	-	-	-	-	-	(26)	-	1
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	(7)	-	(7)
EBIT	63	32	(9)	7	1	5	-	100	(6)	1	194
Amortisation of assets	24	23	-	8	-	-	-	33	-	1	89
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-	-	-
EBITDA	86	55	(9)	15	1	5	-	133	(6)	3	283
Sustaining ORD / Stripping capex	4	2	-	-	-	-	-	10	-	-	16
Other Sustaining capex	11	4	-	4	-	-	-	2	-	1	22
Non Sustaining capital	-	-	53	1	-	-	-	-	-	-	54
Total capital expenditure	15	6	53	5	-	-	-	12	-	1	92

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS THREE MONTHS ENDED MARCH 2020		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	625	-	625
Milled / Treated	- 000 tonnes	626	-	626
Recovered grade	- oz/ton	0.066	-	0.066
	- g/tonne	2.25	-	2.25
Gold produced	- oz (000)	45	-	45
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	-	5,980	5,980
Mined	- 000 tonnes	-	15,862	15,862
Treated	- 000 tonnes	378	1,491	1,869
Stripping ratio	- ratio	-	15.66	15.66
Recovered grade	- oz/ton	0.029	0.044	0.041
	- g/tonne	1.00	1.52	1.41
Gold produced	- oz (000)	12	73	85
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	27.83	40.18	33.60
TOTAL				
Subsidiaries' gold produced	- oz (000)	57	73	130
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	57	73	130
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	58	74	133
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	58	74	133
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,582	1,582	1,582
Price received	- \$/oz sold	1,577	1,577	1,577
All-in sustaining cost	- \$/oz sold	1,336	974	1,184
All-in costs	- \$/oz sold	1,399	1,099	1,319
Total cash costs	- \$/oz produced	1,026	753	923
Total production costs	- \$/oz produced	1,269	1,074	1,214

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2020	Sunrise Dam	Tropicana 70% attributable	Other	Australia
Revenue from product sales	92	118	-	210
Total cash costs	(59)	(55)	(6)	(121)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(2)	-	(4)
Amortisation of assets	(12)	(21)	-	(34)
Total production costs	(73)	(79)	(7)	(159)
Inventory change	(1)	(1)	-	(2)
Cost of sales	(74)	(79)	(7)	(161)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	18	39	(7)	49
Corporate and other income (costs)	-	-	(1)	(1)
Exploration and evaluation costs	-	-	(10)	(10)
Intercompany transactions	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	18	39	(18)	39
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	-	-
Regional corporate costs	-	-	1	1
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	18	39	(17)	40
Amortisation of assets	12	21	-	34
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	30	60	(16)	74
Sustaining ORD / Stripping capex	6	11	-	17
Other Sustaining capex	6	2	-	8
Non Sustaining capital	-	9	-	9
Total capital expenditure	12	22	-	34

OPERATING RESULTS THREE MONTHS ENDED MARCH 2020		Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	68	590	233	891
Milled / Treated	- 000 tonnes	68	596	243	907
Recovered grade	- oz/ton	0.163	0.111	0.060	0.101
	- g/tonne	5.58	3.82	2.05	3.48
Gold produced	- oz (000)	12	73	16	101
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	4,077	-	583	4,660
Treated	- 000 tonnes	196	-	75	271
Stripping ratio	- ratio	19.39	-	7.40	16.30
Recovered grade	- oz/ton	0.101	-	0.028	0.081
	- g/tonne	3.45	-	0.96	2.76
Gold produced	- oz (000)	22	-	2	24
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	1,419	-	1,419
Placed	- 000 tonnes	329	131	-	460
Stripping ratio	- ratio	-	9.83	-	9.83
Recovered grade	- oz/ton	-	0.027	-	0.008
	- g/tonne	-	0.94	-	0.27
Gold placed	- oz (000)	-	4	-	4
Gold produced	- oz (000)	11	4	-	15
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	13.29	8.11	5.84	8.71
TOTAL					
Subsidiaries' gold produced	- oz (000)	45	77	18	140
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	45	77	18	140
Minority gold produced	- oz (000)	4	-	-	4
Subsidiaries' gold sold	- oz (000)	44	82	20	146
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	44	82	20	146
Minority gold sold	- oz (000)	4	-	-	4
Spot price	- \$/oz	1,582	1,582	1,582	1,582
Price received	- \$/oz sold	1,609	1,577	1,583	1,588
All-in sustaining cost	- \$/oz sold	1,005	1,170	1,447	1,157
All-in costs	- \$/oz sold	1,005	1,220	1,500	1,457
Total cash costs	- \$/oz produced	754	834	993	829
Total production costs	- \$/oz produced	1,025	1,200	1,340	1,163

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) THREE MONTHS ENDED MARCH 2020	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	87	134	31	-	7	260
Total cash costs	(50)	(69)	(18)	-	(4)	(141)
Retrenchment costs	-	-	-	-	-	(1)
Rehabilitation and other non-cash costs	(6)	(5)	(1)	-	-	(12)
Amortisation of assets	(6)	(23)	(5)	-	(1)	(35)
Total production costs	(62)	(97)	(25)	-	(5)	(188)
Inventory change	-	(3)	(2)	-	-	(5)
Cost of sales	(62)	(100)	(26)	-	(5)	(194)
Realised gain (loss)	-	-	-	(1)	-	(1)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(5)	-	(5)
Gross profit (loss)	25	34	5	(6)	2	60
Corporate and other income (costs)	-	-	-	(1)	-	(1)
Exploration and evaluation costs	-	(1)	(1)	(10)	-	(12)
Intercompany transactions	-	1	-	-	-	1
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(1)	-	(1)
Other expenses / income	(9)	(4)	-	3	(1)	(12)
Operating profit (loss)	15	30	4	(15)	1	36
Retrenchment costs	-	-	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	5	-	5
Realised (gain) loss on other commodity contracts	-	-	-	1	-	1
Intercompany transactions	-	(1)	-	-	-	(1)
Regional corporate costs	-	-	-	1	-	1
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	1	-	1
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	15	30	4	(7)	1	44
Amortisation of assets	6	23	5	-	1	35
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	2	(1)	-	-	-	2
EBITDA	24	52	10	(7)	2	80
Sustaining ORD / Stripping capex	3	12	5	-	-	21
Other Sustaining capex	3	7	3	-	-	13
Non Sustaining capital	-	-	-	27	-	27
Total capital expenditure	6	19	8	27	-	61

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		South Africa	Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	68
Mined	- 000 tonnes	-	4,125	2,778	4,212	11,114	404
Milled / Treated	- 000 tonnes	-	3,512	2,736	4,111	10,360	440
Recovered grade	- oz/ton	-	0.128	0.076	0.102	0.104	0.253
	- g/tonne	-	4.40	2.61	3.50	3.57	8.67
Gold produced	- oz (000)	-	497	229	462	1,189	123
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	23,128
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.16
Gold produced	- oz (000)	-	-	-	1	1	118
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	29,875	23,866	-	53,742	-
Mined	- 000 tonnes	-	72,194	59,099	14,894	146,188	-
Treated	- 000 tonnes	-	20,044	7,482	1,205	28,731	-
Stripping ratio	- ratio	-	3.56	17.09	13.16	6.25	-
Recovered grade	- oz/ton	-	0.046	0.039	0.099	0.046	-
	- g/tonne	-	1.57	1.35	3.38	1.59	-
Gold produced	- oz (000)	-	1,009	324	131	1,464	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	7,510	7,510	-
Placed	- 000 tonnes	-	-	-	2,103	2,103	-
Stripping ratio	- ratio	-	-	-	6.31	6.31	-
Recovered grade	- oz/ton	-	-	-	0.011	0.011	-
	- g/tonne	-	-	-	0.38	0.38	-
Gold placed	- oz (000)	-	-	-	26	26	-
Gold produced	- oz (000)	-	-	-	55	55	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	456	-	-	456	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	97	-	-	97	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	18.98	37.50	9.70	16.82	3.68
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	1,239	554	649	2,442	241
Joint ventures' gold produced	- oz (000)	-	364	-	-	364	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	1,603	554	649	2,806	241
Minority gold produced	- oz (000)	-	38	-	14	52	-
Subsidiaries' gold sold	- oz (000)	-	1,249	557	664	2,469	247
Joint ventures' gold sold	- oz (000)	-	365	-	-	365	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	1,614	557	664	2,834	247
Minority gold sold	- oz (000)	-	38	-	15	53	-
Spot price	- \$/oz	-	1,772	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	-	1,777	1,774	1,788	1,778	1,651
All-in sustaining cost	- \$/oz sold	-	935	1,225	1,003	1,037	1,296
All-in costs	- \$/oz sold	-	1,071	1,356	1,179	1,185	1,367
Total cash costs	- \$/oz produced	-	757	968	721	790	1,149
Total production costs	- \$/oz produced	-	1,001	1,264	980	1,049	1,157

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
YEAR ENDED
DECEMBER 2020

	South Africa	Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	2,773	991	1,310	-	5,075	(648)	4,427
Total cash costs	-	(1,193)	(539)	(577)	5	(2,304)	230	(2,074)
Retrenchment costs	-	-	-	(2)	-	(2)	-	(2)
Rehabilitation and other non-cash costs	-	(26)	(4)	(6)	-	(36)	4	(32)
Amortisation of assets	-	(349)	(160)	(163)	(3)	(674)	104	(570)
Total production costs	-	(1,568)	(703)	(748)	2	(3,016)	339	(2,677)
Inventory change	-	(5)	(3)	(17)	-	(23)	1	(21)
Cost of sales	-	(1,572)	(705)	(765)	3	(3,039)	340	(2,699)
Realised gain (loss)	-	-	-	(14)	(5)	(19)	-	(19)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Gross profit (loss)	-	1,201	286	532	(2)	2,017	(308)	1,709
Corporate and other income (costs)	-	-	(3)	(3)	(62)	(68)	-	(68)
Exploration and evaluation costs	-	(21)	(45)	(60)	-	(126)	2	(124)
Intercompany transactions	(109)	(3)	(1)	3	110	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(1)	-	(1)	-	(1)
Other expenses / income	-	(12)	-	(33)	(16)	(62)	6	(57)
Operating profit (loss)	(108)	1,165	236	437	30	1,759	(300)	1,459
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(47)	(7)	12	(102)	(145)	(3)	(148)
Other gain (loss)	-	(3)	16	(14)	2	1	(1)	-
Share of equity accounted investments profit (loss)	-	188	-	-	(143)	44	233	278
Profit (loss) before taxation	(108)	1,302	244	435	(213)	1,660	(71)	1,589
Taxation	(65)	(336)	(75)	(209)	(10)	(695)	71	(625)
Profit (loss) after taxation from continuing operations	(173)	966	169	226	(223)	964	-	964
Profit (loss) from discontinued operations	98	-	-	-	(91)	7	-	7
Profit (loss) for the period	(75)	966	169	226	(314)	971	-	971
Equity shareholders	(75)	956	169	218	(314)	954	-	953
Non-controlling interests	-	10	-	7	-	18	-	18
Operating profit (loss)	(108)	1,165	236	437	30	1,759	(300)	1,459
Retrenchment costs	-	-	-	2	-	2	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	5	5	-	5
Intercompany transactions	109	3	1	(3)	(110)	-	-	-
Regional corporate costs	-	-	3	2	(6)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	1	-	1	-	-
Other expenses / income	(1)	-	-	-	1	-	-	-
Share of associates' EBIT	-	2	-	-	21	23	300	323
EBIT	-	1,170	241	440	(61)	1,790	-	1,790
Amortisation of assets	-	349	160	163	3	674	(104)	570
Share of associates' amortisation	-	-	-	-	-	-	104	104
Other amortisation	-	1	-	5	-	6	-	6
EBITDA	-	1,519	400	609	(58)	2,470	-	2,470
Profit (loss) attributable to equity shareholders	(75)	956	169	218	(314)	954	-	953
Impairment, derecognition and profit /loss on disposal of assets	(1)	-	-	2	-	1	-	2
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	(186)	-	-	167	(19)	-	(19)
Discontinued operations	(27)	-	-	-	91	65	-	63
Taxation on items above	-	-	-	-	-	-	-	1
Headline earnings (loss)	(103)	770	169	221	(57)	1,000	-	1,000
Sustaining ORD / Stripping capex	-	105	78	87	-	269	(13)	255
Other Sustaining capex	-	109	37	81	1	229	(38)	190
Non Sustaining capital	-	183	28	49	-	260	(4)	256
Total capital expenditure	-	397	143	217	1	757	(56)	701

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		DISCONTINUED OPERATIONS				
		Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION						
Area mined	- 000 m ²	68	-	-	-	68
Mined	- 000 tonnes	404	-	-	-	404
Milled / Treated	- 000 tonnes	440	-	-	-	440
Recovered grade	- oz/ton	0.253	-	-	-	0.253
	- g/tonne	8.67	-	-	-	8.67
Gold produced	- oz (000)	123	-	-	-	123
SURFACE AND DUMP RECLAMATION						
Milled / Treated	- 000 tonnes	675	17,825	4,629	22,454	23,128
Recovered grade	- oz/ton	0.015	0.004	0.007	0.004	0.005
	- g/tonne	0.53	0.12	0.25	0.15	0.16
Gold produced	- oz (000)	12	70	37	107	118
OPEN-PIT OPERATION						
Volume mined	- 000 bcm	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
HEAP LEACH OPERATION						
Mined	- 000 tonnes	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE						
Actual	- oz/TEC	3.21	7.35	4.28	5.89	3.68
TOTAL						
Subsidiaries' gold produced	- oz (000)	134	70	37	107	241
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	134	70	37	107	241
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	135	72	38	109	247
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	135	72	38	109	247
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,765	1,765	1,772	1,765	1,772
Price received	- \$/oz sold	1,754	1,415	1,720	1,520	1,651
All-in sustaining cost	- \$/oz sold	1,365	1,025	1,535	1,201	1,296
All-in costs	- \$/oz sold	1,366	1,025	1,535	1,201	1,367
Total cash costs	- \$/oz produced	1,164	918	1,537	1,131	1,149
Total production costs	- \$/oz produced	1,172	932	1,541	1,142	1,157

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2020	DISCONTINUED OPERATIONS					
	Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	Other	South Africa
Revenue from product sales	237	101	65	167	5	408
Total cash costs	(157)	(64)	(57)	(121)	-	(278)
Retrenchment costs	(1)	-	-	-	-	(2)
Rehabilitation and other non-cash costs	-	-	-	-	-	-
Amortisation of assets	-	-	-	-	-	-
Total production costs	(158)	(65)	(57)	(122)	-	(280)
Inventory change	(1)	(2)	-	(2)	(4)	(7)
Cost of sales	(158)	(67)	(57)	(124)	(3)	(286)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	(39)	-	(39)	-	(39)
Gross profit (loss)	78	(4)	8	3	2	84
Corporate and other income (costs)	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	(1)
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	3	3
Other expenses / income	-	-	-	-	(17)	(18)
Operating profit (loss)	78	(4)	8	3	(12)	69
Retrenchment costs	1	-	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	39	-	39	-	39
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	1	-	1	-	1
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	17	17
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	(3)	(3)
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	80	34	8	42	2	123
Amortisation of assets	-	-	-	-	-	-
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-
EBITDA	80	34	8	42	2	123
Sustaining ORD / Stripping capex	22	-	-	-	-	22
Other Sustaining capex	4	6	1	7	1	13
Non Sustaining capital	-	-	-	-	-	-
Total capital expenditure	26	6	1	7	1	35

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	1,706	-	614	-	-	-	-	1,806	4,125
Milled / Treated	- 000 tonnes	1,723	-	155	-	-	-	-	1,634	3,512
Recovered grade	- oz/ton	0.150	-	0.177	-	-	-	-	0.101	0.128
	- g/tonne	5.14	-	6.07	-	-	-	-	3.46	4.40
Gold produced	- oz (000)	285	-	30	-	-	-	-	182	497
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	4,310	12,081	-	10,996	-	-	-	2,488	29,875
Mined	- 000 tonnes	11,471	31,276	-	22,480	-	-	-	6,968	72,194
Treated	- 000 tonnes	1,711	5,009	-	9,534	-	-	-	3,790	20,044
Stripping ratio	- ratio	7.31	4.86	-	2.48	-	-	-	1.61	3.56
Recovered grade	- oz/ton	0.042	0.050	-	0.020	-	-	-	0.106	0.046
	- g/tonne	1.43	1.70	-	0.70	-	-	-	3.62	1.57
Gold produced	- oz (000)	79	275	-	215	-	-	-	441	1,009
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	456	-	-	-	-	-	456
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	97	-	-	-	-	-	97
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	19.00	19.54	7.16	14.45	-	-	-	23.03	18.98
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	275	127	215	-	-	-	623	1,239
Joint ventures' gold produced	- oz (000)	364	-	-	-	-	-	-	-	364
Attributable gold produced ⁽¹⁾	- oz (000)	364	275	127	215	-	-	-	623	1,603
Minority gold produced	- oz (000)	-	-	-	38	-	-	-	-	38
Subsidiaries' gold sold	- oz (000)	-	274	120	215	-	-	-	639	1,249
Joint ventures' gold sold	- oz (000)	365	-	-	-	-	-	-	-	365
Attributable gold sold ⁽¹⁾	- oz (000)	365	274	120	215	-	-	-	639	1,614
Minority gold sold	- oz (000)	-	-	-	38	-	-	-	-	38
Spot price	- \$/oz	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	1,774	1,773	1,883	1,789	-	-	-	1,773	1,777
All-in sustaining cost	- \$/oz sold	809	985	1,316	1,397	-	-	-	814	935
All-in costs	- \$/oz sold	817	992	7,731	1,476	-	-	-	831	1,071
Total cash costs	- \$/oz produced	629	731	1,145	1,293	-	-	-	641	757
Total production costs	- \$/oz produced	928	1,021	1,409	1,487	-	-	-	848	1,001

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali 45% attributable	Iduapriem	Obuasi	Sigiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Africa
Revenue from product sales	648	486	51	385	-	-	-	1,135	-	68	2,773
Total cash costs	(230)	(201)	(35)	(278)	-	-	-	(401)	1	(49)	(1,193)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(4)	(6)	(2)	(7)	-	-	-	(5)	-	(1)	(26)
Amortisation of assets	(104)	(74)	(6)	(34)	-	-	-	(124)	-	(6)	(349)
Total production costs	(339)	(281)	(43)	(320)	-	-	-	(530)	1	(56)	(1,568)
Inventory change	(1)	1	9	(1)	-	-	-	(12)	-	-	(5)
Cost of sales	(340)	(280)	(34)	(321)	-	-	-	(542)	1	(57)	(1,572)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	308	206	17	65	-	-	-	593	1	11	1,201
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	(5)	(1)	(6)	-	-	-	(7)	-	(1)	(21)
Intercompany transactions	(101)	(3)	-	-	-	-	-	-	101	-	(3)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	(3)	-	(10)	2	(6)	3	1	-	-	-	(12)
Operating profit (loss)	201	198	5	61	(6)	3	1	587	102	11	1,165
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	101	3	-	-	-	-	-	-	(101)	-	3
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	2	-	2
EBIT	303	201	5	61	(6)	3	1	587	5	11	1,170
Amortisation of assets	104	74	6	34	-	-	-	124	-	6	349
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	1	-	-	-	-	-	1
EBITDA	409	274	11	95	(6)	3	1	711	3	17	1,519
Sustaining ORD / Stripping capex	13	38	6	-	-	-	-	47	-	-	105
Other Sustaining capex	38	21	2	13	-	-	-	33	1	2	109
Non Sustaining capital	-	-	161	13	-	-	-	7	-	2	183
Total capital expenditure	51	59	169	26	-	-	-	87	1	4	397

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	2,495	283	2,778
Milled / Treated	- 000 tonnes	2,501	235	2,736
Recovered grade	- oz/ton	0.075	0.087	0.076
	- g/tonne	2.57	2.98	2.61
Gold produced	- oz (000)	207	23	229
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	704	23,162	23,866
Mined	- 000 tonnes	46	59,053	59,099
Treated	- 000 tonnes	1,538	5,944	7,482
Stripping ratio	- ratio	-	17.33	17.09
Recovered grade	- oz/ton	0.029	0.042	0.039
	- g/tonne	1.00	1.44	1.35
Gold produced	- oz (000)	50	275	324
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	34.31	40.76	37.50
TOTAL				
Subsidiaries' gold produced	- oz (000)	256	297	554
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	256	297	554
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	258	299	557
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	258	299	557
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,772	1,772	1,772
Price received	- \$/oz sold	1,779	1,770	1,774
All-in sustaining cost	- \$/oz sold	1,320	1,061	1,225
All-in costs	- \$/oz sold	1,417	1,164	1,356
Total cash costs	- \$/oz produced	1,069	807	968
Total production costs	- \$/oz produced	1,328	1,124	1,264

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Sunrise Dam	Tropicana 70% attributable	Other	Australia
YEAR ENDED DECEMBER 2020				
Revenue from product sales	459	532	-	991
Total cash costs	(275)	(242)	(22)	(539)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(4)
Amortisation of assets	(64)	(94)	(2)	(160)
Total production costs	(341)	(337)	(25)	(703)
Inventory change	(1)	(1)	-	(3)
Cost of sales	(342)	(338)	(25)	(705)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	117	195	(25)	286
Corporate and other income (costs)	-	-	(3)	(3)
Exploration and evaluation costs	-	-	(45)	(45)
Intercompany transactions	-	-	(1)	(1)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	117	195	(75)	236
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	1	1
Regional corporate costs	-	-	3	3
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	117	195	(71)	241
Amortisation of assets	64	94	2	160
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	181	288	(69)	400
Sustaining ORD / Stripping capex	27	50	-	78
Other Sustaining capex	23	14	-	37
Non Sustaining capital	3	25	-	28
Total capital expenditure	53	89	-	143

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS		Cerro Vanguardia	AngloGold Ashanti	Serra Grande	Americas
YEAR ENDED		92.5% attributable	Mineração		
DECEMBER 2020					
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	173	2,885	1,154	4,212
Milled / Treated	- 000 tonnes	173	2,774	1,165	4,111
Recovered grade	- oz/ton	0.161	0.110	0.074	0.102
	- g/tonne	5.50	3.77	2.55	3.50
Gold produced	- oz (000)	31	336	96	462
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	1	-	1
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	12,539	-	2,355	14,894
Treated	- 000 tonnes	848	-	357	1,205
Stripping ratio	- ratio	16.80	-	5.78	13.16
Recovered grade	- oz/ton	0.121	-	0.047	0.099
	- g/tonne	4.14	-	1.60	3.38
Gold produced	- oz (000)	113	-	18	131
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	7,510	-	7,510
Placed	- 000 tonnes	1,076	1,027	-	2,103
Stripping ratio	- ratio	-	6.31	-	6.31
Recovered grade	- oz/ton	-	0.023	-	0.011
	- g/tonne	-	0.77	-	0.38
Gold placed	- oz (000)	-	26	-	26
Gold produced	- oz (000)	30	26	-	55
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	13.62	8.98	8.26	9.70
TOTAL					
Subsidiaries' gold produced	- oz (000)	173	362	114	649
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	173	362	114	649
Minority gold produced	- oz (000)	14	-	-	14
Subsidiaries' gold sold	- oz (000)	186	364	114	664
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	186	364	114	664
Minority gold sold	- oz (000)	15	-	-	15
Spot price	- \$/oz	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	1,782	1,787	1,799	1,788
All-in sustaining cost	- \$/oz sold	931	1,050	953	1,003
All-in costs	- \$/oz sold	934	1,091	997	1,179
Total cash costs	- \$/oz produced	699	747	665	721
Total production costs	- \$/oz produced	909	1,039	883	980

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
YEAR ENDED DECEMBER 2020						
Revenue from product sales	407	666	204	-	33	1,310
Total cash costs	(197)	(287)	(76)	(1)	(16)	(577)
Retrenchment costs	-	(1)	-	-	-	(2)
Rehabilitation and other non-cash costs	(12)	4	3	(1)	(1)	(6)
Amortisation of assets	(24)	(109)	(27)	(1)	(2)	(163)
Total production costs	(233)	(393)	(101)	(2)	(19)	(748)
Inventory change	(15)	1	(1)	-	(1)	(17)
Cost of sales	(249)	(392)	(102)	(2)	(20)	(765)
Realised gain (loss)	(14)	-	-	-	-	(14)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Gross profit (loss)	144	274	103	(2)	13	532
Corporate and other income (costs)	-	-	-	(3)	-	(3)
Exploration and evaluation costs	(2)	(9)	(3)	(46)	-	(60)
Intercompany transactions	-	3	-	-	-	3
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(2)	-	(1)
Other expenses / income	(19)	(8)	(2)	(2)	(2)	(33)
Operating profit (loss)	123	260	98	(56)	11	437
Retrenchment costs	-	1	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(3)	-	-	-	(3)
Regional corporate costs	-	-	-	2	-	2
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	2	-	1
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	123	258	98	(51)	11	440
Amortisation of assets	24	109	27	1	2	163
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	7	(4)	-	1	1	5
EBITDA	154	363	126	(49)	14	609
Sustaining ORD / Stripping capex	10	56	19	-	1	87
Other Sustaining capex	18	47	14	-	1	81
Non Sustaining capital	-	-	-	49	-	49
Total capital expenditure	28	103	33	49	2	217

Rounding of figures may result in computational discrepancies.

Operations at a glance

for the quarters ended 31 March 2021 and 31 March 2020

	Production oz (000)		Underground milled / treated 000 tonnes		Surface milled / treated 000 tonnes		Open-pit treated 000 tonnes		Underground Recovered grade g/tonne		Surface Recovered grade g/tonne		Open-pit Recovered grade g/tonne	
	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20
AFRICA	352	360	892	827	-	-	4,797	4,850	4.95	4.54	-	-	1.36	1.52
DRC														
Kibali - Attr. 45%	86	91	415	449	-	-	479	389	5.13	4.97	-	-	1.15	1.51
Ghana														
Iduapriem	48	67	-	-	-	-	1,141	1,181	-	-	-	-	1.31	1.77
Obuasi	46	19	200	115	-	-	-	-	7.23	-	-	-	-	-
Guinea														
Siguiri - Attr. 85%	58	48	-	-	-	-	2,241	2,255	-	-	-	-	0.81	0.67
Tanzania														
Geita	114	135	277	263	-	-	936	1,025	3.03	3.81	-	-	2.87	3.10
AUSTRALIA	104	130	768	626	-	-	1,741	1,869	2.24	2.25	-	-	0.86	1.41
Sunrise Dam	46	57	633	626	-	-	346	378	2.09	2.25	-	-	0.29	1.00
Tropicana - Attr. 70%	58	73	135	-	-	-	1,395	1,491	2.98	-	-	-	1.00	1.52
AMERICAS	132	140	971	907	-	-	217	271	3.27	3.48	-	-	3.07	2.76
Argentina														
Cerro Vanguardia - Attr. 92.50%	34	45	54	68	-	-	214	196	3.98	5.58	-	-	3.10	3.45
Brazil														
AngloGold Ashanti Mineração	78	77	645	596	-	-	-	-	3.64	3.82	-	-	-	-
Serra Grande	20	18	272	243	-	-	3	75	2.25	2.05	-	-	0.57	0.96
Continuing Operations	588	630	2,631	2,360	-	-	6,755	6,989	3.54	3.47	-	-	1.29	1.54
SOUTH AFRICA	-	86	-	164	-	7,525	-	-	-	8.63	-	0.17	-	-
Mponeng	-	49	-	164	-	173	-	-	-	8.63	-	0.68	-	-
Total Surface Operations	-	37	-	-	-	7,352	-	-	-	-	-	0.16	-	-
Discontinued operations	-	86	-	164	-	7,525	-	-	-	8.63	-	0.17	-	-
Total continuing and discontinued operations	588	716	2,631	2,525	-	7,525	6,755	6,989	3.54	3.65	-	0.17	1.29	1.54

Rounding of figures may result in computational discrepancies

Operations at a glance (continued)

for the quarters ended 31 March 2021 and 31 March 2020

	Total cash costs		All-in sustaining costs		Sustaining ORD / Stripping capex		Other sustaining capex		Non sustaining capex	
	\$/oz		\$/oz		\$/m		\$/m		\$/m	
	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20	Mar-21	Mar-20
AFRICA	948	717	1,140	879	35	16	18	22	54	54
DRC										
Kibali - Attr. 45%	733	583	895	763	4	4	7	11	-	-
Ghana										
Iduapriem	1,115	689	1,531	864	17	2	4	4	-	-
Obuasi	968	-	1,234	-	3	-	3	-	47	53
Guinea										
Siguiiri - Attr. 85%	1,197	1,183	1,147	1,334	-	-	1	5	-	1
Tanzania										
Geita	907	657	1,102	823	11	10	3	2	7	-
Non-controlling interests, exploration and other					-	-	-	1	-	-
AUSTRALIA	1,359	923	1,768	1,184	33	17	10	8	7	9
Sunrise Dam	1,590	1,026	1,856	1,336	5	6	7	6	7	-
Tropicana - Attr. 70%	1,057	753	1,576	974	28	11	3	2	-	9
AMERICAS	874	829	1,211	1,157	24	21	23	13	6	27
Argentina										
Cerro Vanguardia - Attr. 92.50%	928	754	974	1,005	2	4	2	3	-	-
Brazil										
AngloGold Ashanti Mineração	827	834	1,226	1,170	17	12	14	7	-	-
Serra Grande	941	993	1,490	1,447	5	5	7	3	-	-
Non-controlling interests, exploration and other					-	-	-	-	6	27
Continuing operations	999	773	1,287	1,021	92	54	51	43	67	90
SOUTH AFRICA	-	1,107	-	1,227	-	8	-	4	-	-
Mponeng	-	1,087	-	1,257	-	8	-	1	-	-
Total Surface Operations	-	1,137	-	1,175	-	-	-	3	-	-
Discontinued operations	-	1,107	-	1,227	-	8	-	4	-	-
Total continuing and discontinued operations	999	814	1,287	1,047	92	62	51	47	67	90

Rounding of figures may result in computational discrepancies

D Summary of operations by mine

For the quarter ended 31 March 2021

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By-product revenue	—
Realised gain (loss) on other commodity contracts	—
Amortisation of tangible and intangible assets	(1)
Adjusted for decommissioning amortisation	(1)
Lease payment sustaining	—
Corporate administration and marketing related to current operations	16
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	—
Total sustaining capital expenditure	—
Amortisation relating to inventory	—
All-in sustaining costs	14
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	14
All-in sustaining costs	14
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Corporate and social responsibility costs not related to current operations	1
Other provisions	—
All-in costs	15
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	15
Gold sold - oz (000)⁽²⁾	3
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the quarter ended 31 March 2021

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By-product revenue	—
Inventory change	—
Amortisation of intangible assets	—
Amortisation of tangible assets	(1)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	(3)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	(3)
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the quarter ended 31 March 2021

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa other	SUBSIDIARIES
	Kibali		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs								
Cost of sales per segmental information⁽⁴⁾	87	87	61	66	89	128	—	344
By-product revenue	—	—	(1)	—	—	—	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(23)	(23)	(4)	(6)	(9)	(17)	—	(36)
Adjusted for decommissioning amortisation	—	—	—	—	—	—	—	—
Lease payment sustaining	2	2	1	—	—	4	—	5
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	—	3
Total sustaining capital expenditure	11	11	22	5	1	14	—	42
Amortisation relating to inventory	—	—	—	—	—	—	—	—
All-in sustaining costs	77	77	79	65	82	131	—	357
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(12)	—	—	(12)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	77	77	79	65	70	131	—	345
All-in sustaining costs	77	77	79	65	82	131	—	357
Non-sustaining Project capex	—	—	—	47	—	7	—	54
Non-sustaining lease payments	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	1	—	—	—	—	1
Care and maintenance costs	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	(3)	—	—	—	(3)
Other provisions	—	—	—	—	—	—	—	—
All-in costs	77	77	80	109	82	138	—	409
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(12)	—	—	(12)
All-in costs adjusted for non-controlling interests and non-gold producing companies	77	77	80	109	70	138	—	397
Gold sold - oz (000)⁽²⁾	86	86	52	52	60	119	—	283
All-in sustaining cost per unit - \$/oz⁽³⁾	895	895	1,531	1,234	1,147	1,102	—	1,214
All-in cost per unit - \$/oz⁽³⁾	899	901	1,537	2,086	1,160	1,157	—	1,399

For the quarter ended 31 March 2021

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa Other	SUBSIDIARIES
	Kibali		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs								
Cost of sales per segmental information ⁽⁴⁾	87	87	61	66	89	128	—	344
By-product revenue	—	—	(1)	—	—	—	—	(1)
Inventory change	—	—	(4)	(12)	(3)	(5)	—	(24)
Amortisation of intangible assets	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(23)	(23)	(4)	(6)	(9)	(17)	—	(36)
Rehabilitation and other non-cash costs	(1)	(1)	1	(2)	5	(3)	—	1
Retrenchment costs	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	63	63	53	46	82	103	—	284
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(12)	—	—	(12)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	63	63	53	46	70	103	—	272
Gold produced - oz (000) ⁽²⁾	86	86	48	46	58	114	—	266
Total cash costs per unit - \$/oz⁽³⁾	733	733	1,115	968	1,197	907	—	1,018

For the quarter ended 31 March 2021

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	84	75	8	167	53	91	23	1	168
By-product revenue	—	(1)	—	(1)	(18)	(3)	—	—	(21)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(12)	(15)	(1)	(28)	(6)	(24)	(5)	—	(35)
Adjusted for decommissioning amortisation	—	—	—	—	—	—	—	—	—
Lease payment sustaining	3	3	—	6	—	3	1	—	4
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	—	—	—	—
Total sustaining capital expenditure	12	32	—	44	4	30	11	—	45
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	87	94	7	188	33	97	30	1	161
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	(3)	—	—	—	(3)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	87	94	7	188	30	97	30	1	158
All-in sustaining costs	87	94	7	188	33	97	30	1	161
Non-sustaining Project capex	7	—	—	7	—	—	—	6	6
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	3	1	6	10	—	1	1	16	18
Care and maintenance	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	3	—	—	3
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	97	95	13	205	33	101	31	23	188
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	(3)	—	—	—	(3)
All-in costs adjusted for non-controlling interests and non-gold producing companies	97	95	13	205	30	101	31	23	185
Gold sold - oz (000)⁽²⁾	46	60	—	106	32	78	20	—	130
All-in sustaining cost per unit - \$/oz⁽³⁾	1,856	1,576	—	1,768	974	1,226	1,490	—	1,211
All-in cost per unit - \$/oz⁽³⁾	2,069	1,587	—	1,923	974	1,273	1,538	—	1,419

For the quarter ended 31 March 2021

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	84	75	8	167	53	91	23	1	168
By-product revenue	—	(1)	—	(1)	(18)	(3)	—	—	(21)
Inventory change	(1)	(1)	—	(2)	6	(2)	—	—	4
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(12)	(15)	(1)	(28)	(6)	(24)	(5)	—	(35)
Rehabilitation and other non-cash costs	2	2	—	4	—	2	—	—	2
Retrenchment costs	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	73	60	7	140	35	64	18	1	118
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(3)	—	—	—	(3)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	73	60	7	140	32	64	18	1	115
Gold produced - oz (000) ⁽²⁾	46	58	—	104	34	78	20	—	132
Total cash costs per unit - \$/oz ⁽³⁾	1,590	1,057	—	1,359	928	827	941	—	874

For the quarter ended 31 March 2021

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	87	677
By-product revenue	—	(23)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(23)	(100)
Adjusted for decommissioning amortisation	—	—
Lease payment sustaining	2	16
Corporate administration and marketing related to current operations	—	16
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	3
Total sustaining capital expenditure	11	131
Amortisation relating to inventory	—	—
All-in sustaining costs	77	720
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(15)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	77	705
All-in sustaining costs	77	720
Non-sustaining Project capex	—	67
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	—	29
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	—	1
Other provisions	—	—
All-in costs	77	817
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(15)
All-in costs adjusted for non-controlling interests and non-gold producing companies	77	802
Gold sold - oz (000)⁽²⁾	86	522
All-in sustaining cost per unit - \$/oz⁽³⁾	895	1,351
All-in cost per unit - \$/oz⁽³⁾	901	1,536

For the quarter ended 31 March 2021

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	87	677
By-product revenue	—	(23)
Inventory change	—	(22)
Amortisation of intangible assets	—	—
Amortisation of tangible assets	(23)	(100)
Rehabilitation and other non-cash costs	(1)	7
Retrenchment costs	—	—
Total cash costs net of by-product revenue	63	539
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	(15)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	63	524
Gold produced - oz (000)⁽²⁾	86	502
Total cash costs per unit - \$/oz⁽³⁾	733	1,045

For the quarter ended 31 March 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(8)
By-product revenue	—
Realised gain (loss) on other commodity contracts	1
Amortisation of tangible and intangible assets	(1)
Adjusted for decommissioning amortisation	—
Lease payment sustaining	2
Corporate administration and marketing related to current operations	16
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	—
Total sustaining capital expenditure	(1)
Amortisation relating to inventory	—
All-in sustaining costs	10
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	11
All-in sustaining costs	10
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance	—
Corporate and social responsibility costs not related to current operations	2
Other provisions	—
All-in costs	12
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	12
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the quarter ended 31 March 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	(8)
By-product revenue	—
Inventory change	(5)
Amortisation of intangible assets	—
Amortisation of tangible assets	(1)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	(13)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	(13)
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the quarter ended 31 March 2020

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	76	—	—	76	75	—	74	140	—	289
By-product revenue	—	—	—	—	—	—	—	(1)	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(24)	—	—	(24)	(23)	—	(9)	(33)	—	(65)
Adjusted for decommissioning amortisation	—	—	—	—	—	—	—	—	—	—
Lease payment sustaining	—	—	—	—	—	—	—	4	—	4
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	—	4
Total sustaining capital expenditure	14	—	—	14	6	—	5	13	—	24
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	67	—	—	67	59	—	70	126	—	255
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(11)	—	—	(11)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	67	—	—	67	59	—	59	126	—	244
All-in sustaining costs	67	—	—	67	59	—	70	126	—	255
Non-sustaining Project capex	—	—	—	—	—	53	1	—	—	54
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	1	—	—	1	—	1	1	1	—	3
Care and maintenance costs	—	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	(1)	(5)	(6)	—	9	—	—	—	9
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	69	(1)	(5)	62	59	63	72	127	—	321
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(11)	—	—	(11)
All-in costs adjusted for non-controlling interests and non-gold producing companies	69	(1)	(5)	62	59	63	61	127	—	310
Gold sold - oz (000)⁽²⁾	88	—	—	88	68	—	45	154	—	267
All-in sustaining cost per unit - \$/oz⁽³⁾	763	—	—	763	864	—	1,334	823	—	917
All-in cost per unit - \$/oz⁽³⁾	778	—	—	704	869	—	1,369	829	—	1,162

For the quarter ended 31 March 2020

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Sigiri	Geita		
Total cash costs										
Cost of sales per segmental information ⁽⁴⁾	76	—	—	76	75	—	74	140	—	289
By-product revenue	—	—	—	—	—	—	—	(1)	—	(1)
Inventory change	1	—	—	1	(1)	—	6	(15)	—	(10)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(24)	—	—	(24)	(23)	—	(9)	(33)	—	(65)
Rehabilitation and other non-cash costs	(1)	—	—	(1)	(5)	—	(3)	(4)	—	(12)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	52	—	—	52	46	—	68	87	—	201
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(10)	—	—	(10)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	52	—	—	52	46	—	58	87	—	191
Gold produced - oz (000) ⁽²⁾	91	—	—	91	67	—	48	135	—	250
Total cash costs per unit - \$/oz⁽³⁾	583	—	—	583	689	—	1,183	657	—	765

For the quarter ended 31 March 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	74	80	7	161	67	101	26	—	194
By-product revenue	—	—	—	—	(18)	(4)	—	—	(22)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(12)	(21)	(1)	(34)	(7)	(23)	(5)	—	(35)
Adjusted for decommissioning amortisation	—	—	—	—	(2)	1	—	(1)	(1)
Lease payment sustaining	3	2	—	5	—	2	—	—	2
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	—	—	—	1
Total sustaining capital expenditure	13	12	—	25	7	19	8	—	34
Amortisation relating to inventory	—	—	—	—	—	—	—	1	—
All-in sustaining costs	78	73	6	157	48	96	29	—	173
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(4)	—	—	—	(4)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	78	73	6	157	44	96	29	—	169
All-in sustaining costs	78	73	6	157	48	96	29	—	173
Non-sustaining exploration and study costs	—	9	—	9	—	—	—	27	27
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	4	—	5	9	—	1	1	10	11
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	3	—	—	4
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	82	82	11	175	48	100	30	37	215
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(4)	—	—	—	(4)
All-in costs adjusted for non-controlling interests and non-gold producing companies	82	82	11	175	44	100	30	37	212
Gold sold - oz (000)⁽²⁾	58	74	—	133	44	82	20	—	146
All-in sustaining cost per unit - \$/oz⁽³⁾	1,336	974	—	1,184	1,005	1,170	1,447	—	1,157
All-in cost per unit - \$/oz⁽³⁾	1,399	1,099	—	1,319	1,005	1,220	1,500	—	1,457

For the quarter ended 31 March 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	74	80	7	161	67	101	26	—	194
By-product revenue	—	—	—	—	(18)	(4)	—	—	(22)
Inventory change	(1)	(1)	—	(2)	—	1	(1)	—	—
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(12)	(21)	(1)	(34)	(7)	(23)	(5)	—	(35)
Rehabilitation and other non-cash costs	(2)	(2)	—	(4)	(6)	(5)	(1)	—	(12)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(1)
Total cash costs net of by-product revenue	59	56	6	121	36	69	19	—	124
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(3)	—	—	—	(3)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	59	56	6	121	33	69	19	—	121
Gold produced - oz (000) ⁽²⁾	57	73	—	130	45	77	18	—	140
Total cash costs per unit - \$/oz⁽³⁾	1,026	753	—	923	754	834	993	—	829

For the quarter ended 31 March 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs				
Cost of sales per segmental information⁽⁴⁾	55	46	—	101
By-product revenue	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	—
Adjusted for decommissioning amortisation	—	—	—	—
Lease payment sustaining	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	(1)	—	(1)
Sustaining exploration and study costs	—	—	—	—
Total sustaining capital expenditure	9	3	—	12
Amortisation relating to inventory	—	—	—	—
All-in sustaining costs	64	47	—	112
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	64	47	—	112
All-in sustaining costs	64	47	—	112
Non-sustaining Project capex	—	—	—	—
Non-sustaining lease payments	—	—	—	—
Technology improvements	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—
Care and maintenance	—	—	4	4
Corporate and social responsibility costs not related to current operations	—	—	—	—
Other provisions	—	—	—	—
All-in costs	64	47	3	115
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	64	47	3	115
Gold sold - oz (000)⁽²⁾	51	40	—	91
All-in sustaining cost per unit - \$/oz⁽³⁾	1,257	1,175	—	1,227
All-in cost per unit - \$/oz⁽³⁾	1,258	1,175	—	1,266

For the quarter ended 31 March 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
Total cash costs				
Cost of sales per segmental information ⁽⁴⁾	55	46	—	101
By-product revenue	—	—	—	—
Inventory change	(2)	(4)	—	(7)
Amortisation of intangible assets	—	—	—	—
Amortisation of tangible assets	—	—	—	—
Rehabilitation and other non-cash costs	1	1	—	2
Retrenchment costs	—	—	—	—
Total cash costs net of by-product revenue	54	42	—	95
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	54	42	—	95
Gold produced - oz (000)⁽²⁾	49	37	—	86
Total cash costs per unit - \$/oz⁽³⁾	1,087	1,137	—	1,107

For the quarter ended 31 March 2020

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⁽⁴⁾	76	636
By-product revenue	—	(23)
Realised gain (loss) on other commodity contracts	—	1
Amortisation of tangible and intangible assets	(24)	(135)
Adjusted for decommissioning amortisation	—	—
Lease payment sustaining	—	13
Corporate administration and marketing related to current operations	—	16
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	5
Total sustaining capital expenditure	14	82
Amortisation relating to inventory	—	—
All-in sustaining costs	67	595
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(14)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	67	581
All-in sustaining costs	67	595
Non-sustaining Project capex	—	90
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	1	23
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	(6)	14
Other provisions	—	—
All-in costs	62	722
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(14)
All-in costs adjusted for non-controlling interests and non-gold producing companies	62	708
Gold sold - oz (000)⁽²⁾	88	546
All-in sustaining cost per unit - \$/oz⁽³⁾	763	1,063
All-in cost per unit - \$/oz⁽³⁾	704	1,296

For the quarter ended 31 March 2020

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⁽⁴⁾	76	636
By-product revenue	—	(23)
Inventory change	1	(17)
Amortisation of intangible assets	—	—
Amortisation of tangible assets	(24)	(135)
Rehabilitation and other non-cash costs	(1)	(29)
Retrenchment costs	—	(1)
Total cash costs net of by-product revenue	52	431
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(13)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	52	418
Gold produced - oz (000)⁽²⁾	91	520
Total cash costs per unit - \$/oz⁽³⁾	583	806

For the year ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By-product revenue	—
Realised gain (loss) on other commodity contracts	5
Amortisation of tangible and intangible assets	(2)
Adjusted for decommissioning amortisation	(1)
Lease payment	3
Corporate administration and marketing related to current operations	67
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	1
Total sustaining capital expenditure	2
Amortisation relating to inventory	—
All-in sustaining costs	73
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	73
All-in sustaining costs	73
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance costs	—
Corporate and social responsibility costs not related to current operations	9
Other provisions	—
All-in costs	82
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	82
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the year ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Cash costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By-product revenue	—
Inventory change	—
Amortisation of intangible assets	—
Amortisation of tangible assets	(2)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs net of by-product revenue	(4)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	(4)
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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 (excluding pre-production ounces).

⁽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⁾ Refer to Segmental reporting.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

Rounding of figures may result in computational differences.

For the year ended 31 December 2020

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	340	—	—	340	280	34	377	542	(1)	1,232
By-product revenue	(1)	—	—	(1)	(1)	—	—	(2)	—	(3)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(104)	—	—	(104)	(74)	(6)	(41)	(124)	—	(245)
Adjusted for decommissioning amortisation	1	—	—	1	1	—	—	4	—	5
Lease payment sustaining	9	—	—	9	—	—	—	17	—	17
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	3	—	2	5	—	10
Total sustaining capital expenditure	52	—	—	52	60	7	15	80	1	163
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	296	—	—	297	269	35	353	522	—	1,179
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(53)	—	—	(53)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	296	—	—	297	269	35	300	522	—	1,126
All-in sustaining costs	296	—	—	297	269	35	353	522	—	1,179
Non-sustaining Project capex	—	—	—	—	—	161	15	7	—	183
Non-sustaining lease payments	—	—	—	—	—	—	—	2	—	2
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	2	2	5	2	—	11
Care and maintenance costs	—	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	2	6	(3)	4	—	10	—	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	298	6	(3)	301	271	208	373	533	—	1,385
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(56)	—	—	(56)
All-in costs adjusted for non-controlling interests and non-gold producing companies	298	6	(3)	301	271	208	317	533	—	1,329
Gold sold - oz (000)⁽²⁾	365	—	—	365	274	27	215	639	—	1,155
All-in sustaining cost - \$/oz⁽³⁾	809	—	—	810	985	1,316	1,397	814	—	975
All-in cost per unit - \$/oz⁽³⁾	817	—	—	824	992	7,731	1,476	831	—	1,149

For the year ended 31 December 2020

Operations in Africa (DRC, Mali, Ghana, Guinea and Tanzania)

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information ⁽⁴⁾	340	—	—	340	280	34	377	542	(1)	1,232
By-product revenue	(1)	—	—	(1)	(1)	—	—	(2)	—	(3)
Inventory change	(1)	—	—	(1)	1	9	(1)	(12)	—	(3)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(104)	—	—	(104)	(74)	(6)	(41)	(124)	—	(245)
Rehabilitation and other non-cash costs	(4)	—	—	(4)	(6)	(2)	(9)	(5)	—	(22)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs net of by-product revenue	230	—	—	230	200	35	326	399	(1)	959
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(49)	—	—	(49)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	230	—	—	230	200	35	277	399	(1)	910
Gold produced - oz (000) ⁽²⁾	364	—	—	364	275	30	215	623	—	1,143
Total cash costs per unit - \$/oz⁽³⁾	629	—	—	629	731	1,145	1,293	641	—	797

For the year ended 31 December 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	342	338	25	705	269	391	102	2	764
By-product revenue	(1)	(2)	—	(3)	(82)	(17)	—	—	(99)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(64)	(94)	(2)	(160)	(26)	(109)	(27)	(1)	(163)
Adjusted for decommissioning amortisation	2	1	—	3	(7)	3	—	—	(4)
Lease payment sustaining	11	10	1	22	—	8	2	—	10
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	1	—	1	2	2	—	—	4
Total sustaining capital expenditure	50	64	—	114	31	103	33	—	167
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	340	318	24	682	187	381	110	1	679
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(14)	—	—	—	(14)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	340	318	24	682	173	381	110	1	665
All-in sustaining costs	340	318	24	682	187	381	110	1	679
Non-sustaining exploration and study costs	3	25	—	28	—	—	—	49	49
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	22	5	17	44	1	6	3	47	57
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	8	2	—	10
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	365	348	41	754	188	395	115	97	795
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(14)	—	—	—	(14)
All-in costs adjusted for non-controlling interests and non-gold producing companies	365	348	41	754	174	395	115	97	781
Gold sold - oz (000)⁽²⁾	258	299	—	557	186	364	114	—	664
All-in sustaining cost - \$/oz⁽³⁾	1,320	1,061	—	1,225	931	1,050	953	—	1,003
All-in cost per unit - \$/oz⁽³⁾	1,417	1,164	—	1,356	934	1,091	997	—	1,179

For the year ended 31 December 2020

Operations in Australia and the Americas (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 Mineração	Serra Grande		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	342	338	25	705	269	391	102	2	764
By-product revenue	(1)	(2)	—	(3)	(82)	(17)	—	—	(99)
Inventory change	(1)	(1)	—	(2)	(16)	1	—	—	(16)
Amortisation of intangible assets	—	—	(1)	(1)	—	—	—	—	—
Amortisation of tangible assets	(64)	(94)	(1)	(159)	(26)	(109)	(27)	(1)	(163)
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(4)	(13)	4	3	(1)	(6)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(2)
Total cash costs net of by-product revenue	274	240	22	536	132	269	77	—	478
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(10)	—	—	—	(10)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	274	240	22	536	122	269	77	—	468
Gold produced - oz (000) ⁽²⁾	256	298	—	554	173	362	114	—	649
Total cash costs per unit - \$/oz ⁽³⁾	1,069	807	—	968	699	747	665	—	721

For the year ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs				
Cost of sales per segmental information⁽⁴⁾	158	124	4	287
By-product revenue	(1)	—	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	—
Adjusted for decommissioning amortisation	—	—	—	—
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	—	—	—	—
Total sustaining capital expenditure	27	7	1	35
Amortisation relating to inventory	—	—	—	—
All-in sustaining costs	184	131	5	321
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	184	131	5	321
All-in sustaining costs	184	131	5	321
Non-sustaining Project capex	—	—	—	—
Non-sustaining lease payments	—	—	—	—
Technology improvements	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—
Care and maintenance costs	—	—	17	17
Corporate and social responsibility costs not related to current operations	—	—	—	—
Other provisions	—	—	—	—
All-in costs	184	131	22	338
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	184	131	22	338
Gold sold - oz (000)⁽²⁾	135	109	—	247
All-in sustaining cost - \$/oz⁽³⁾	1,365	1,201	—	1,296
All-in cost per unit - \$/oz⁽³⁾	1,366	1,201	—	1,367

For the year ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	Total Surface operations	South Africa other	Total Discontinued operations
Total cash costs				
Cost of sales per segmental information⁽⁴⁾	158	124	4	287
By-product revenue	(1)	—	—	(1)
Inventory change	(1)	(2)	(4)	(7)
Amortisation of intangible assets	—	—	—	—
Amortisation of tangible assets	—	—	—	—
Rehabilitation and other non-cash costs	—	—	—	—
Retrenchment costs	(1)	—	—	(2)
Total cash costs net of by-product revenue	155	122	—	277
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	155	122	—	277
Gold produced - oz (000)⁽²⁾	134	107	—	241
Total cash costs per unit - \$/oz⁽³⁾	1,164	1,131	—	1,149

For the year ended 31 December 2020

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⁽⁴⁾	340	2,699
By-product revenue	(1)	(105)
Realised gain (loss) on other commodity contracts	—	5
Amortisation of tangible and intangible assets	(104)	(570)
Adjusted for decommissioning amortisation	1	8
Lease payment sustaining	9	52
Corporate administration and marketing related to current operations	—	67
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	15
Total sustaining capital expenditure	52	445
Amortisation relating to inventory	—	(4)
All-in sustaining costs	297	2,612
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(67)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	297	2,545
All-in sustaining costs	297	2,612
Non-sustaining Project capex	—	260
Non-sustaining lease payments	—	2
Technology improvements	—	—
Non-sustaining exploration and study costs	—	112
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	4	29
Other provisions	—	—
All-in costs	301	3,015
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(70)
All-in costs adjusted for non-controlling interests and non-gold producing companies	301	2,945
Gold sold - oz (000)⁽²⁾	365	2,376
All-in sustaining cost per unit - \$/oz⁽³⁾	810	1,072
All-in cost per unit - \$/oz⁽³⁾	824	1,240

For the year ended 31 December 2020

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⁽⁴⁾	340	2,699
By-product revenue	(1)	(105)
Inventory change	(1)	(21)
Amortisation of intangible assets	—	(2)
Amortisation of tangible assets	(104)	(568)
Rehabilitation and other non-cash costs	(4)	(32)
Retrenchment costs	—	(2)
Total cash costs net of by-product revenue	230	1,969
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(59)
Total cash costs net of by-product revenue adjusted for non-controlling interests and non-gold producing companies	230	1,910
Gold produced - oz (000)⁽²⁾	364	2,345
Total cash costs per unit - \$/oz⁽³⁾	629	815