

news release

AGA15.08

26 June 2008

EXCEPTION LODGED IN RESPECT OF CASE OF THEMBEKILE MANKAYI UPHELD

The Johannesburg High Court ruled today that the exception lodged by AngloGold Ashanti in respect of Mr Thembekile Mankayi's claim for damages against the company has been upheld.

Mr Mankayi had lodged a R2.7m claim in respect of occupational lung disease allegedly sustained during his employment at AngloGold Ashanti's then Vaal Reefs mine in the 1990s.

First and foremost, we would like to express our sympathy to Mr Mankayi's in respect of his ill health, and wish him well.

The finding confirms that employees who qualify for benefits in respect of the Occupational Diseases in Mines and Works Act (ODMWA) may not, in addition, lodge civil claims against their employers in respect of their relevant conditions.

AngloGold Ashanti considers the finding to be fully in line with compensation law. We believe that the social contract implied by the Occupational Diseases in Mines and Works Act (ODMWA) and similar statutory compensations systems – where employees afflicted by occupational injuries and illnesses receive a pre-determined compensation without having to suffer the expense and inconvenience of prosecuting legal actions, and in return waive the right to civil claims – is a just one, offering as it does easier access for employees and greater certainty for employers.

Having said this, we acknowledge that this case highlights a number of occupational health challenges faced across the mining industry including by AngloGold Ashanti. These are challenges we have been working to address for some time. They include:

- Working to improve the management of dust underground so as to eliminate future incidences of occupational lung disease.
- Working, through the Chamber of Mines and with the Department of Health and the NUM, on a project to improve the access of former mineworkers suffering from occupational lung disease to health care and to the benefits provided for by the Occupational Diseases in Mines and Works Act (ODMWA) and to improve the operation of the statutory compensation fund. This project also involves community economic development programmes in areas where former mineworkers reside. (See, in our latest Report to Society 2007, the case study on this project at www.aga.reports.com/07/Nongoma.htm and a related case study on community projects at www.aga-reports.com/07/Nongoma-social.htm)
- Working actively in tripartite forums on the rationalisation and reform of the statutory framework for compensation in respect of occupational lung disease, seeking to achieve this in a manner that eliminates anomalies in the application of the legislation, but does not threaten the viability of the industry and the jobs of the people employed in it.



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Certain statements made during this communication, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs and other operating results, growth prospects and the outlook of AngloGold Ashanti's operations including the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects, and its liquidity and capital resources and expenditure, contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in gold prices and exchange rates, and business and operational risk management. For a discussion of such factors, refer to AngloGold Ashanti's annual report for the year ended 31 December 2007, which was distributed to shareholders on 31 March 2008. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

In connection with the proposed merger transaction involving AngloGold Ashanti and Golden Cycle Gold Corporation, AngloGold Ashanti has filed with the SEC a registration statement on Form F-4 and GCGC will mail a proxy statement/prospectus to its stockholders, and each will be filing other documents regarding the proposed transaction with the U.S. Securities and Exchange Commission ("SEC") as well. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The final proxy statement/prospectus will be mailed to GCGC's stockholders. Stockholders will be able to obtain a free copy of the proxy statement/prospectus, as well as other filings containing information about AngloGold Ashanti and GCGC, without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, without charge, by directing a request to AngloGold Ashanti, 76 Jeppe Street, Newtown, Johannesburg, 2001 (PO Box 62117, Marshalltown, 2107) South Africa, Attention: Investor Relations, +27 11 637 6385, or to Golden Cycle Gold Corporation, 1515 S. Tejon, Suite 201, Colorado Springs, CO 80906, Attention: Chief Executive Officer, (719) 471-9013.