

Q1 2013

GREENFIELD EXPLORATION

Greenfield exploration activities were undertaken in five regions (Australia, Americas, Pacific, Sub-Saharan Africa and the Middle East & North Africa) during the quarter. A total of 29,820 metres of diamond and RC drilling was completed on existing priority targets and used to delineate new targets in Colombia, Guinea, the Solomon Islands and the DRC. Expenditure this quarter was US\$23.81m compared to US\$40.86m in the last quarter of 2012.

In **Colombia**, exploration continued at the Nuevo Chaquiro and Tenedor targets, Quebradona project, in joint venture with B2Gold (AGA 80.5%). At Nuevo Chaquiro, a total of 3,888m of diamond drilling was completed and further significant results were returned including, 407m @ 0.41% Cu and 0.23g/t Au in CHA-043 and 404m @ 0.48% Cu and 0.22 g/t Au in CHA-046. A detailed report on Nuevo Chaquiro can be found in Appendix 1. On the adjacent Tenedor target, diamond drilling commenced with 1,501m completed.

In **Brazil**, exploration within the highly-prospective Juruena Belt continued in joint venture with Graben Mineração (AGA earning 51%), with high-resolution airborne radiometrics/magnetics surveying and reconnaissance soil geochemistry completed.

In **Australia**, AGA entered into a Farm-in Agreement with Mungana Goldmines to explore for Au-Cu porphyries in central-west New South Wales. At the Beaker prospect, in Western Australia, further encouraging results were received for diamond drilling completed in Q4 of 2012.

In the **Solomon Islands**, exploration of potential porphyry and epithermal targets continues with all projects held in joint venture with XDM Resources Limited, where AGA is earning a 70% interest in the Tirua, Paraso and Vanguna projects, and holds a 70% interest in the Kele and Mase projects. At Tirua, diamond drilling resumed at end of quarter and regional geological mapping, grid soil and rock sampling was also completed. At Paraso, field work resumed late in the quarter and included geological mapping and rock sampling.

In **Guinea**, exploration work continued on the Kounkoun trend in Block 3, with infill and delineation drilling at KK1, KK3 and KK4 targets with a total of 16,412m completed. Mineralization continues to remain open down-dip and along strike with the latest results including, but not limited to (true widths), 63m @ 1.32g/t Au in KKRC244, 28.3m @ 2.15g/t Au and 29.9m @ 2.14g/t Au in KKRC246, 41.35m @ 1.78g/t Au in KKRC250, 36m @ 2.82g/t Au in KKRC254, 30.5m @ 2.19g/t Au in KKRC256 and 32.5m @ 1.62g/t Au in KKRC328. Diamond drilling, totalling 856m, and geophysical IP/ground magnetics also commenced in Block 4. A detailed report on Kounkoun can be found in Appendix 2.

In the **Democratic Republic of the Congo**, exploration continued within the Kilo Greenstone Belt, part of the Ashanti Goldfields Kilo JV (AGA 87%). A total of 1,888m of diamond drilling was completed at the Pilli Pilli, Bakombe and Creek prospects and encouraging results were received for Akwé and Yemoliani. Soil sampling and auger drilling was also completed at Nyangaray, Dhego, Galaya, Akwe and Tzina.

Greenfields exploration in the **Middle East & North Africa** region is being undertaken by Thani Ashanti; a 50:50 Strategic Alliance between AngloGold Ashanti and Thani Investments. In **Egypt**, a total of 1142.7m of diamond drilling and 5,563m of RC drilling were completed. The Alliance is presently reviewing and potentially restructuring the portfolio.



APPENDIX 1

QUEBRADONA: UPDATE ON Q1 EXPLORATION

HIGHLIGHTS

- **Mineralization related to porphyry stocks intercepted at depth with dimensions of 900m by 300m in plan view and open to the northeast and west**
- **Long intersections of copper mineralization with gold credits indicating good continuity between drillholes at depth**
- **New Q1 drilling of long porphyry-style intersections including CHA-046 with 430m @ 0.48%Cu & 0.22g/t Au from 490m, including 126m with 0.59% Cu & 0.23g/t Au from 720m.**
- **Drilling currently underway to delineate the limits of mineralization and discover higher grade material**

AngloGold Ashanti Limited (AGA) is pleased to announce further intersections of significant Cu-Au mineralization associated with a porphyry system at the Quebradona Project in Colombia (Figure 1). The Quebradona project is a Joint Venture between AGA (80.5%) and B2Gold (19.5%). B2Gold is not participating in the exploration expenditure and its participation is being diluted.

The Quebradona Project is situated in the Middle C uca region of Colombia, in the Department of Antioquia, 60 km southwest of Medellin. The geology is characterized by Miocene, shallowly-dipping sedimentary units and volcanoclastic sequences of the C mbia Formation, intruded by small Neogene dioritic bodies, some with associated porphyry style copper-gold mineralization.

To date 42,710m of diamond drilling in 83 drillholes has been completed on the Quebradona Project, with 29,879m centered on the Nuevo Chaquiro target, divided between the deeper Cu-Au porphyry and near surface gold targets. Nuevo Chaquiro is one of five known porphyry centers on the property.

At Nuevo Chaquiro, significant porphyry-style mineralization was first reported at the beginning of 2012. In the first quarter of 2013, a further 5,383m of diamond drilling was completed with the most significant intersections presented below.

Mineralization at Nuevo Chaquiro is hosted in volcanic tuffs. It occurs within a large zone of strong potassic alteration, with secondary biotite and potassic feldspar beneath overlying phyllic alteration. Mineralization is temporally related to the emplacement of late Miocene, multi-phase, calc-alkaline hypabyssal porphyries, generally of quartz-diorite composition. The mineralized zone is characterized by fine stockwork, disseminations and veinlets of magnetite, pyrite, chalcopyrite and molybdenite.

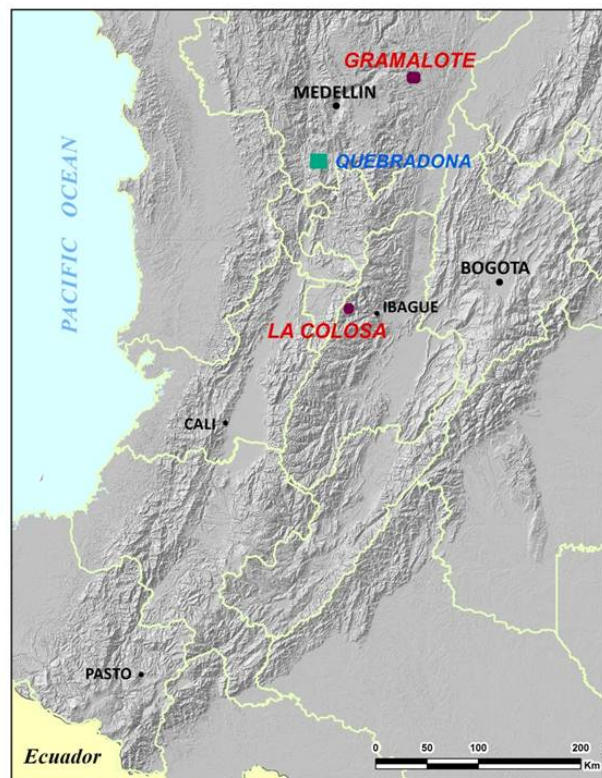




Table 1: Significant results received in Q1 2013 from the Nuevo Chaquiro Prospect, Colombia*

Drillhole	Easting (m)	Northing (m)	Azimuth (degrees)	Dip (degrees)	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)
CHA-044	417463	634971	90	76	760	1252	492	0.23	0.45
					864	970	106	0.29	0.55
					1088	1206	118	0.25	0.46
CHA-046	418338	634793	270	70	490	920	430	0.23	0.49
					572	710	138	0.25	0.48
					720	846	126	0.25	0.60
CHA-036	417864	634562	270	75	NSA				
CHA-037	417422	634517	90	75	NSA				
CHA-043	417792	634961	270	76	1052	1472	420	0.24	0.42

Figure 2: Drillhole locations and significant results in Q1 from the Nuevo Chaquiro Prospect, Colombia. The mineralization envelope is based on current drilling results and is open to the northeast and west.

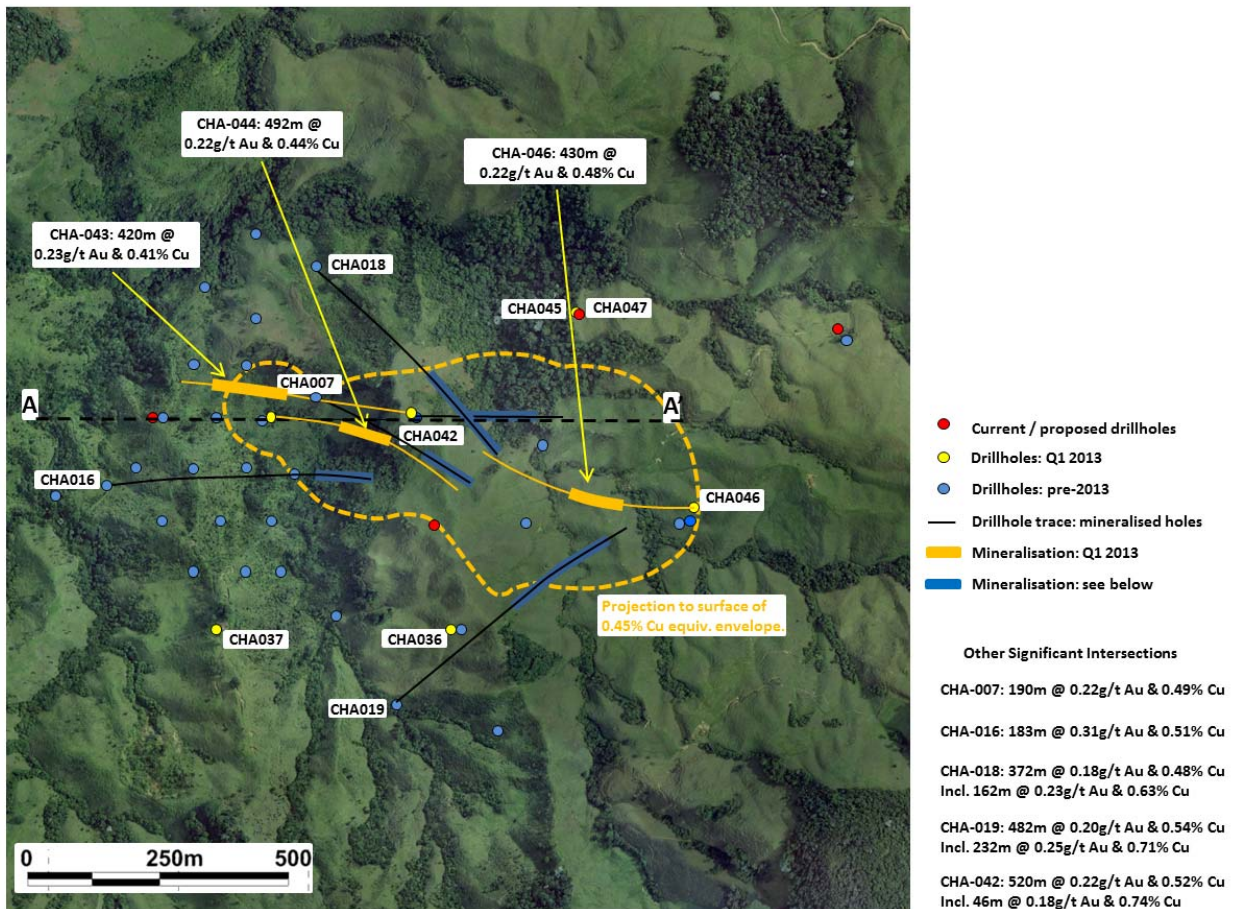
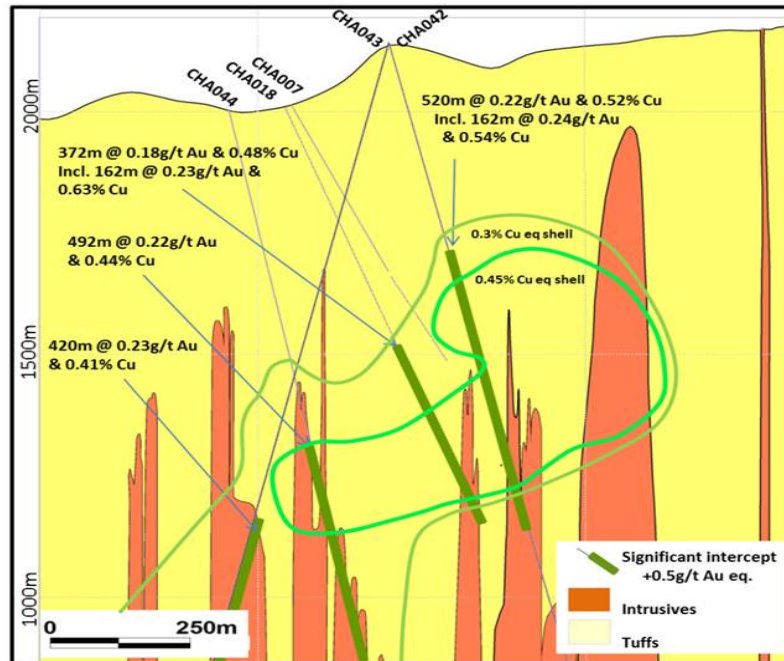




Figure 3: East-west section through the mineralization zone with preliminary mineralization target envelopes based on Leapfrog modeling at the Nuevo Chaquiro Prospect



Reporting Criteria:

1. The following criteria are applied to calculating significant intersections; minimum grade of 0.5g/t Au equiv., no zones of internal waste of greater than 4 meters (consecutive), grade x interval sum of at least 125g*m., minimum interval width 75m, Au price: US\$1,750/oz., Cu price: \$3.80/lb. (as above plus cut-off of 0.45%Cu for internal intercepts).
2. Co-ordinates are in UTM grid (WGS 84, Zone 19N) and have been measured by GPS (+/- 5m accuracy).
3. Samples at 2m intervals.
4. Intervals are all down-hole length.
5. Assaying conducted by ALS Labs in Peru using industry standard 50g lead collection fire assay with AAS finish for Au and ICP analyses for Cu. Values over 10,000ppmCu re-analyzed using AAS.
6. Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.
7. NSA = no significant results were received
8. NR = assays not yet received

Competent Persons Statement

The information in this report is compiled by Mr. Rex Brommecker who is a Member of the Association of Professional Geoscientists of Ontario (APGO) which is a member of Canadian Council of Professional Geoscientists (CCPG). Mr. Brommecker has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2004 edition of the JORC Code. Rex Brommecker is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



APPENDIX 2

KOUNKOUN: CONTINUED SIGNIFICANT GOLD MINERALIZATION INTERSECTED IN GUINEA

HIGHLIGHTS

- **Within 35km of the AngloGold Ashanti owned Siguiri Mine**
- **Best drill intersections from 2013 Q1 include;**
 - **KKRC244 51m at 1.32 g/t Au from 123m**
 - **KKRC246 30m at 2.14 g/t Au from 20m**
 - **KKRC250 41m at 1.78 g/t Au from 106m**
 - **KKRC254 36m at 2.82 g/t Au from 9m**
 - **KKRC256 31m at 2.19 g/t Au from 4m**
 - **KKRC328 33m at 1.62 g/t Au from 54m**
 - **KKRC360 28m at 3.17 g/t Au from 56m**
- **Two mineralization structures intersected with a combined length of >7kms**
- **Mineralization intersected from surface to over 200m depth with oxidation from 60 to 100m deep**

AngloGold Ashanti Limited (AGA) is pleased to announce further results from the Kounkoun Greenfields gold project 35km east of its Siguiri Mine within the Block 3 mining licence (Figure 1). The property is 85% owned by AGA, with the remainder held by the government of Guinea. It is located within the highly favourable Birrimian terrane of West Africa, northeast Guinea. The Kounkoun prospect lies within the Siguiri Basin, dominated by meta-sedimentary rocks and lesser amounts of meta-volcanic and intrusive rocks, which is host to the Siguiri Gold Mine. The prospect is one of several being explored within the region by AGA and is an advanced project outside of Block 1.

A total of 1,057 holes were drilled on the Kounkoun project between 2010 and 2013, being a combination of diamond, diamond tail, reverse circulation and aircore drilling and returned significant results including:

24m @ 4.93 g/t Au in KKDD008
36m @ 2.82 g/t Au in KKRC254
48m @ 1.82 g/t Au in KKRC161

In Q1 2013, AGA completed over 16,300m of infill and extension drilling over the Kounkoun deposits with the best results of the 2013 Q1 drilling campaign including:

41m @ 1.78 g/t Au in KKRC250
36m @ 2.82 g/t Au in SKKRC254
31m @ 2.19 g/t Au in KKRC256

To date, gold mineralization has been delineated within the eastern and western zones (Figure 2) of the Kounkoun trend, over 5,900m and 1,900m in strike extent respectively, with drilling indicating further potential along strike. Mineralization in the eastern zone is associated with a sub-vertical east-dipping altered zone (Figure 3) and has been intersected at depths greater than 200m, while mineralization within the western zone is associated with folded veining in sediments. There is a significant oxidised zone typically between 60 and 100m, below which mineralization continues in fresh rock.

In 2013, infill and extension drilling is planned with a focus on the KK1 and KK3 prospects.



Figure 1: Location of Greenfields exploration projects, northeast Guinea

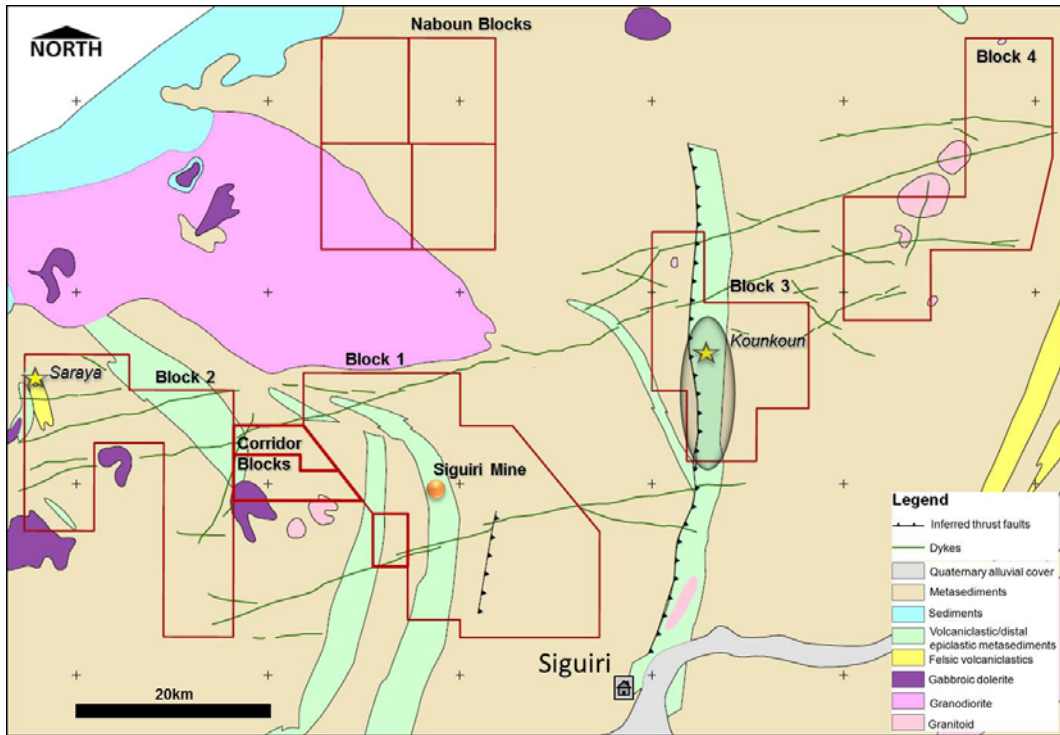


Figure 2: Distribution of gold in drillholes for the Kounkoun trend, Guinea (WGS84, Zone 29N). Values are shown as g/t over true widths (m)

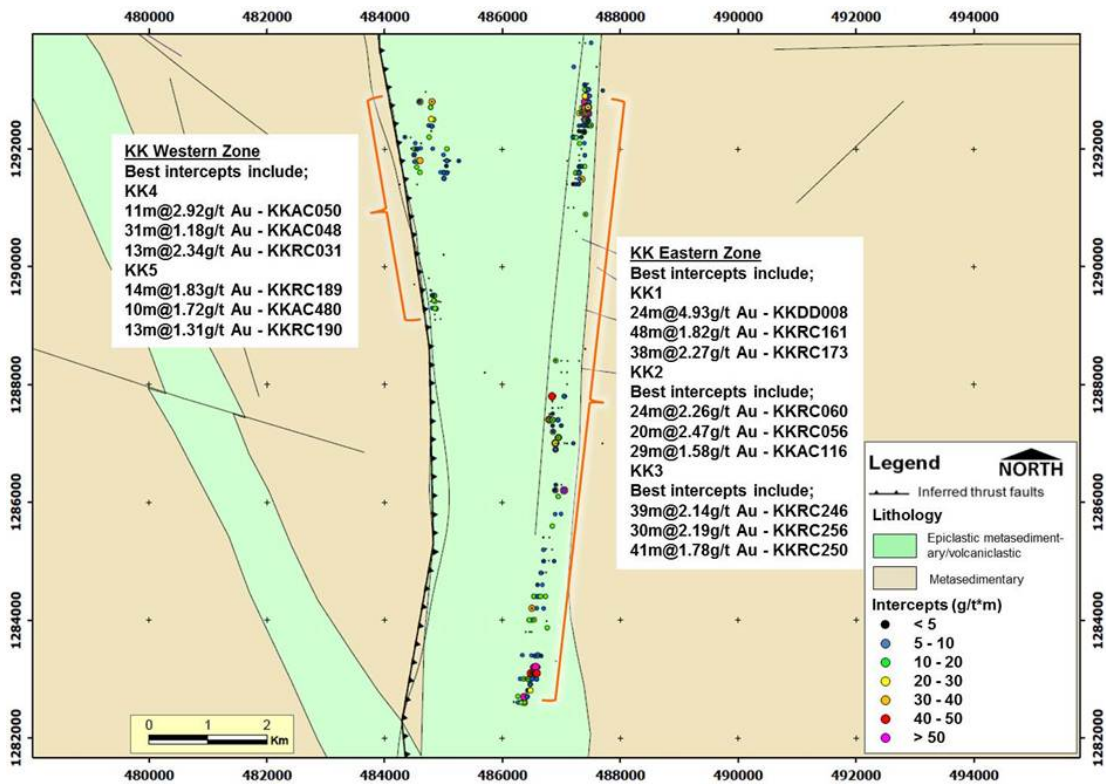




Figure 3: East-west cross-section 1292600mN, through the KK1 discovery, Guinea

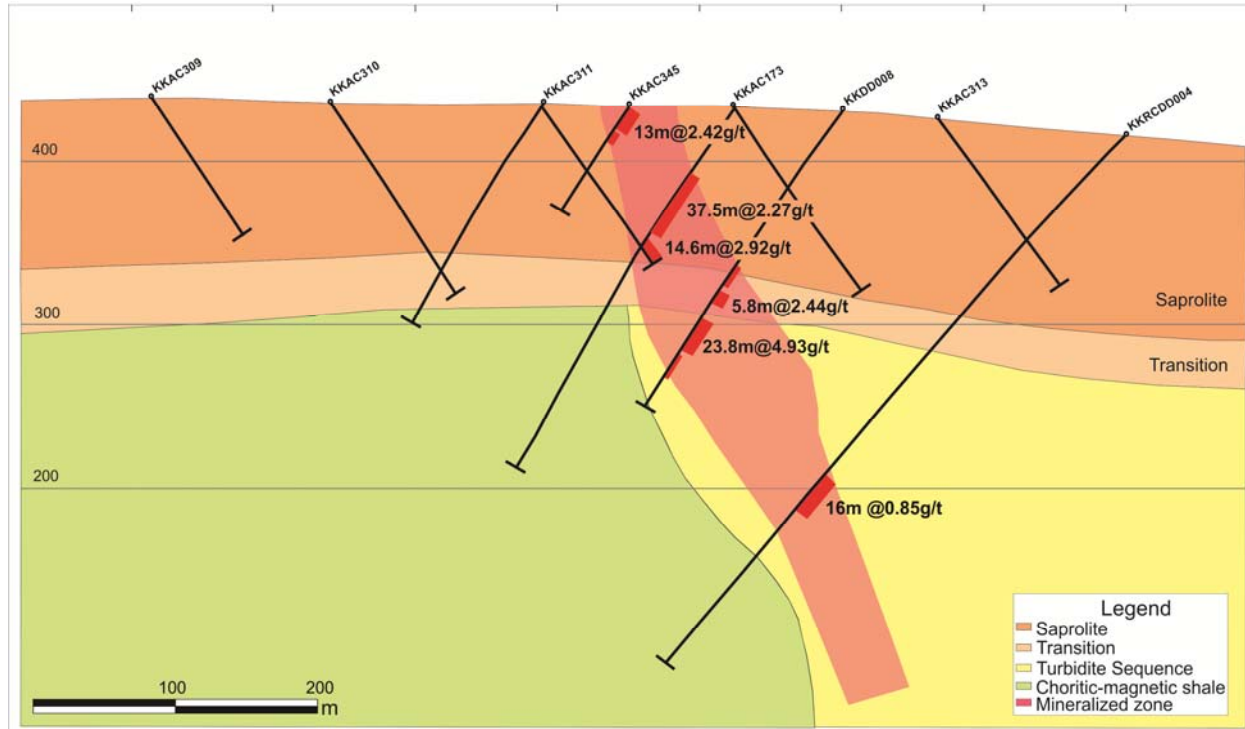


Table 1: Holes drilled during Quarter 1 from the Kounkoun Prospect

Drillhole	Easting (m)	Northing (m)	Azimuth (degrees)	Dip (degrees)	From (m)	To (m)	True Width (m)	Au (g/t)
KKRC244	487453	1292708	270	60	71	83	11.3	2.51
KKRC244	487453	1292708	270	60	123	190	63.0	1.32
KKRC246	486567	1283205	270	60	20	59	29.9	2.14
KKRC247	487456	1293009	270	60	41	63	16.9	2.06
KKRC247	487456	1293009	270	60	151	174	12.3	1
KKRC248	486527	1283097	270	60	27	51	18.4	2.09
KKRC249	486586	1283097	270	60	74	101	20.7	1.78
KKRC250	486505	1283001	270	60	32	39	5.4	1.35
KKRC250	486505	1283001	270	60	43	61	16.9	1.28
KKRC250	486505	1283001	270	60	66	77	10.3	0.67
KKRC250	486505	1283001	270	60	81	102	19.7	1.48
KKRC250	486505	1283001	270	60	106	150	41.4	1.78
KKRC250	486505	1283001	270	60	10	15	3.8	1.17
KKRC251	486398	1283001	270	60				NSA
KKRC252	486297	1283004	270	60				NSA
KKRC253	486476	1282905	270	60	55	65	7.7	1.16
KKRC253	486476	1282905	270	60	70	74	3.1	3.35
KKRC253	486476	1282905	270	60	3	14	8.4	0.88
KKRC253	486476	1282905	270	60	82	88	4.6	1.09



KKRC254	486416	1282906	270	60	4	51	36.0	2.82
KKRC255	486274	1282897	270	60				NSA
KKRC256	486370	1282693	270	60	9	40	30.5	2.19
KKRC257	486474	1282803	270	60	70	85	14.7	1.62
KKRC257	486474	1282803	270	60	123	137	13.7	0.69
KKRC257	486474	1282803	270	60	164	169	4.9	1.16
KKRC258	486264	1282706	270	60	53	58	4.9	2.62
KKRC259	486422	1282699	270	60	95	99	3.1	1.7
KKRC259	486422	1282699	270	60	104	120	12.3	0.53
KKRC259	486422	1282699	270	60	139	143	3.1	0.83
KKRC259	486422	1282699	270	60	17	36	18.7	1.29
KKRC260	486320	1282598	270	60	3	10	5.8	1.87
KKRC261	486430	1282609	270	60	154	174	15.3	0.94
KKRC262	486430	1282609	270	60	29	38	6.9	0.78
KKRC262	486523	1283300	270	60	80	87	5.4	0.60
KKRC262	486523	1283300	270	60	92	97	3.8	0.76
KKRC263	486560	1283302	270	60	2	24	16.9	1.16
KKRC263	486560	1283302	270	60	79	83	3.1	2.78
KKRC264	486614	1283302	270	60	34	57	17.6	0.87
KKRC264	486614	1283302	270	60	76	91	11.5	0.58
KKRC265	486671	1283297	270	60	65	72	5.4	1.14
KKRC265	486671	1283297	270	60	76	85	6.9	1.02
KKRC266	486601	1283398	270	60	0	18	13.8	0.94
KKRC267	486664	1283399	270	60	56	64	6.1	0.8
KKRC267	486664	1283399	270	60	96	118	16.9	1.07
KKRC269	486496	1283405	270	60				NSA
KKRC270	486642	1283488	270	60	14	30	12.3	0.7
KKRC271	486645	1283596	270	60	1	6	3.8	0.61
KKRC271	486645	1283596	270	60	142	150	6.1	0.61
KKRC273	486520	1284000	270	60	17	33	12.3	1.47
KKRC273	486520	1284000	270	60	89	98	6.9	0.62
KKRC273	486520	1284000	270	60	122	125	2.3	0.59
KKRC274	486470	1284100	270	60				NSA
KKRC275	486520	1284100	270	60	15	21	4.6	0.61
KKRC275	486520	1284100	270	60	35	62	20.7	0.9
KKRC276	486570	1284100	270	60	28	35	5.4	0.71
KKRC276	486570	1284100	270	60	38	41	2.3	1.5
KKRC276	486570	1284100	270	60	64	69	3.8	0.61
KKRC276	486568	1284091	270	60	93	102	6.9	0.65
KKRC277	486490	1284200	270	60				NSA
KKRC278	486540	1284200	270	60	25	57	24.5	0.81
KKRC279	486640	1284200	270	60				NSA
KKRC280	486540	1284300	270	60	30	54	18.4	1.22
KKRC281	486590	1284300	270	60				NR



KKRC282	486750	1284300	270	60				NSA
KKRC283	486490	1284400	270	60				NSA
KKRC284	486590	1284500	270	60	0	29	22.2	0.95
KKRC284	486590	1284500	270	60	33	53	15.3	0.86
KKRC285	486640	1284500	270	60	57	60	2.3	0.95
KKRC285	486640	1284500	270	60	67	70	2.3	0.75
KKRC285	486640	1284500	270	60	81	88	5.4	0.83
KKRC286	486743	1284496	270	60	0	9	6.9	1.41
KKRC287	486688	1284702	270	60	77	80	2.3	1.06
KKRC287	486688	1284702	270	60	100	113	10.0	0.61
KKRC288	486642	1284694	270	60	0	3	2.3	0.84
KKRC288	486642	1284694	270	60	10	36	19.9	0.61
KKRC288	486642	1284694	270	60	45	57	9.2	0.68
KKRC289	486723	1284798	270	60	22	33	8.4	1.52
KKRC290	486646	1284898	270	60				NSA
KKRC291	486695	1284908	270	60	22	46	18.4	0.58
KKRC291	486695	1284908	270	60	59	63	3.1	0.51
KKRC291	486695	1284908	270	60	71	79	6.1	1.22
KKRC292	486664	1284997	270	60	5	10	3.8	0.73
KKRC292	486664	1284997	270	60	15	21	4.6	0.97
KKRC293	486853	1284998	270	60	60	66	4.6	0.85
KKRC294	486541	1283497	270	60				NSA
KKRC295	485017	1291401	90	60	12	39	25.4	1.12
KKRC296	484998	1291503	90	60	9	19	9.4	1.12
KKRC297	484956	1291501	90	60	117	123	5.8	2.71
KKRC298	484593	1291498	90	60				NSA
KKRC299	484546	1291501	90	60				NSA
KKRC300	485099	1291704	90	60				NSA
KKRC301	485004	1291707	90	60				NSA
KKRC302	484602	1291705	90	60				NSA
KKRC303	484503	1291704	90	60				NSA
KKRC304	484598	1292210	90	60	22	34	11.3	0.8
KKRC305	484797	1292897	90	60				NSA
KKRC306	484604	1292907	90	60				NSA
KKRC307	484825	1292707	90	60	44	67	21.6	0.97
KKRC308	484621	1292477	90	60	10	15	4.7	0.96
KKRC308	484621	1292477	90	60	21	36	14.1	0.63
KKRC308	484621	1292477	90	60	51	63	11.3	1.69
KKRC309	484577	1292109	90	60				NSA
KKRC310	484555	1292397	90	60	16	22	5.6	0.63
KKRC310	484555	1292397	90	60	56	62	5.6	0.91
KKRC310	484555	1292397	90	60	79	90	10.3	0.71
KKRC311	484610	1291901	90	60				NSA
KKRC312	484547	1292316	90	60				NSA



KKRC313	484555	1292493	90	60					NSA
KKRC314	484547	1292607	90	60					NSA
KKRC315	484546	1292688	90	60					NSA
KKRC316	484556	1292801	90	60					NSA
KKRC317	484693	1292803	90	60	55	62	6.9		0.90
KKRC318	484893	1292800	90	60	7	47	39.4		0.67
KKRC320	484799	1292591	90	60	46	61	14.5		0.55
KKRC320	484799	1292591	90	60	88	113	24.1		0.72
KKRC321	484929	1292400	270	60	67	77	9.7		0.75
KKRC322	484750	1292804	90	60	61	78	16.4		0.96
KKRC323	484742	1292698	90	60					NSA
KKRC324	484501	1292202	90	60					NR
KKRC325	484520	1292104	90	60	54	65	10.6		1.12
KKRC326	487203	1291298	270	60	4	14	9.7		1.04
KKRC327	487346	1293300	270	60	17	24	6.9		2.55
KKRC328	487400	1293297	270	60	26	30	3.9		0.93
KKRC328	487400	1293297	270	60	54	87	32.5		1.62
KKRC329	487450	1293305	270	60					NSA
KKRC330	487348	1293202	270	60	0	7	6.8		0.97
KKRC331	487399	1293192	270	60	0	12	11.6		1.67
KKRC331	487399	1293192	270	60	70	84	13.5		1.71
KKRC332	487455	1293207	270	60					NSA
KKRC333	487360	1293093	270	60	19	24	4.8		0.90
KKRC334	487304	1292500	270	60	0	19	18.4		1.04
KKRC335	487254	1292102	270	60					NSA
KKRC336	487203	1291298	270	60	54	58	3.9		2.73
KKRC337	487237	1291303	270	60	64	67	2.9		1.11
KKRC338	487198	1291200	270	60					NSA
KKRC339	487246	1291199	270	60	107	114	6.8		0.72
KKRC340	487194	1291194	270	60	17	21	3.9		0.87
KKRC341	487192	1291101	270	60	136	150	13.5		1.11
KKRC342	487152	1291100	270	60					NSA
KKRC343	487250	1292302	270	60					NSA
KKRC344	487152	1291000	270	60	119	122	2.9		4.42
KKRC345	487198	1291006	270	60	142	148	5.8		1.40
KKRC347	487095	1291096	270	60					NSA
KKRC349	486535	1284510	270	60	39	45	4.6		0.61
KKRC351	486617	1284102	270	60					NSA
KKRC356	487308	1292248	270	60	72	90	17.7		2.36
KKRC356	487308	1292248	270	60	96	99	3.0		0.85
KKRC357	487267	1292248	270	60	22	30	7.9		2.56
KKRC357	487267	1292248	270	60	36	45	8.9		2.22
KKRC360	487367	1292458	270	60	3	21	17.7		1.13
KKRC360	487367	1292458	270	60	30	52	21.7		1.58



KKRC360	487367	1292458	270	60	56	84	27.6	3.17
KKRC360	487367	1292458	270	60	106	109	3.0	0.87
KKRCDD002	487500	1292400	270	60	258	266	7.8	0.6
KKRCDD002	487500	1292400	270	60	235	251	15.7	1.11
KKRCDD002	487500	1292400	270	60	277	302	24.5	1.19
KKRCDD003	487481	1292491	270	60	239	248	6.9	0.6
KKRCDD003	487481	1292491	270	60	257	264	5.4	1.04
KKRCDD003	487481	1292491	270	60	277	280	2.3	1.57
KKRCDD004	487601	1292602	270	60	327	344.5	16.4	0.85
KKRCDD005	486677	1283177	270	60	126	138	9.2	1.09
KKRCDD005	486677	1283177	270	60	155	168	10.0	0.90
KKRCDD005	486677	1283177	270	60	290.5	303	9.6	0.99
KKRCDD006	484818	1292002	90	50	25	39	10.7	0.56
KKRCDD007	484366	1292003	90	50				NSA

Reporting Criteria

1. Co-ordinates are in UTM grid (WGS 84, Zone 29N) and have been surveyed by the SAG mine survey department.
2. Intercepts are reported that exceed 3 metres in width, with a minimum value of 0.5g/t. Intercepts of greater width may contain up to 3 metres of internal waste (<0.5g/t), after which the intercepts are reported individually.
3. Estimated true widths are calculated from intersection angles in core, or using the modelled intercepts from RC and AC drilling.
4. AC and RC holes are sampled at the rig on a metre by metre basis from a venturi. Samples are split on site by a 3TC three tier splitter before being prepared for assaying. Wet samples are dried before splitting and noted in the database as wet samples, and not used for evaluation purposes.
5. Diamond drilling commences with a HQ diameter in the saprolite and continues at NQ diameter in the fresh rock. The core is orientated, marked, measured and logged prior to being cut in half using an Almonte diamond cutting saw. Half the core is analysed and the remaining half is photographed and retained for future reference. The core is sampled on a metre by metre basis unless a major geological change is present.
6. All AC and RC samples are subjected to a 10 hour Leachwell assay, with fire assay being completed on all tails above 0.2g/t Au and triple fire assay being completed on all samples >1g/ Au. The same process is used for diamond drilling samples and core recovery noted. All samples are assayed at an on-site laboratory, and 10% of samples above 0.2g/tAu are re-submitted to an external laboratory. Leachwell assays are completed on either 500g or 1000g samples and FA is done on 30 or 50g aliquots.
7. Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.
8. NSA = no significant results were received

Competent Persons Statement

The information in this report is compiled by Mr. Rex Brommecker who is a Member of the Association of Professional Geoscientists of Ontario (APGO) which is a member of Canadian Council of Professional Geoscientists (CCPG). Mr. Brommecker has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2004 edition of the JORC Code. Rex Brommecker is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.