



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

**31 March 2015**

## **NEWS RELEASE**

### **AngloGold Ashanti Seeks CC&V Partner or Buyer, Receives Mali Approach**

AngloGold Ashanti today confirmed that it has initiated a plan to identify a joint venture partner or buyer of its Cripple Creek & Victor (CC&V) mine in the United States, and has also received an approach for the purchase of its stakes in the Sadiola and Yatela mines in Mali.

"As we have mentioned since the latter part of 2014, we will work actively to reduce our net debt levels over the next two to three years to provide the company with greater financial flexibility, but in doing so, we will not act in haste nor compromise long-term value." AngloGold Ashanti Chief Executive Officer Srinivasan Venkatakrishnan said. "As one of a number of options in this regard, we have initiated a plan to identify a joint venture partner or purchaser in respect of our interests in CC&V."

AngloGold Ashanti is pursuing a range of measures to simplify its portfolio, improve cash flow generation and reduce debt. These steps include plans to realise additional savings from current operations, capture synergies from combining neighbouring mines and infrastructure in South Africa, introduce partners in its Colombia business and enter into a joint venture or sell one of its operating assets.

CC&V is a surface mining operation which provides oxidised ore to a crusher and valley leach facility, one of the largest in the world. The mine produced 211,000 ounces of gold in 2014. Production from the mine life extension (MLE1) project, which involved expanding capacity at the heap-leach pad, began in 2011. A further life extension and production expansion project (MLE2), approved in 2012, is in implementation phase and is expected to increase production from 2015.

AngloGold Ashanti has over the past 24 months taken decisive action to cut overhead expenditure by two-thirds while improving the quality of its portfolio by bringing into production two new, low-cost mines, selling some assets, closing others and removing loss-making ounces from ongoing operations. All-in sustaining costs for 2014 were 18% lower than in 2012, with further reductions forecast this year.

In line with an objective to simplify and improve the overall quality of its portfolio, the company intends to dispose of its 41% stake in Sadiola and its 40% stake in Yatela, which produced 85,000 and 11,000 attributable ounces of gold respectively, in 2014. AngloGold Ashanti confirms that it has been approached by a potential buyer who meets its qualifying criteria, and a binding bid has been requested.

There can be no assurance, however, that a sale and purchase agreement for these transactions will be entered into or that any sales transactions will be completed. Additional detail on both transactions is available on page 50 of the 2014 Integrated Report released today.

#### **About AngloGold Ashanti**

AngloGold Ashanti is a global gold mining company with a geographically diverse, world-class portfolio of operations and projects. Headquartered in Johannesburg, South Africa, AngloGold Ashanti is the third largest gold mining company in the world, measured by production.

AngloGold Ashanti produced 4.4Moz of gold in 2014, generating \$5.2bn in gold income, utilising \$1.2bn capital expenditure. All-in sustaining costs, which capture direct operating costs and sustaining capital, as well as corporate overheads and exploration, fell 13% to \$1,026/oz in 2014 compared with \$1,174/oz in 2013. All-in costs, which also include capital expenditure on projects, fell 22% over the same period, to

\$1,148/oz from \$1,466/oz the previous year. AngloGold Ashanti has an attributable Ore Reserve of 57.5Moz of gold and an attributable Mineral Resource of 232.0Moz.

## ENDS

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