

Summary of operations by mine

For the six months ended 30 June 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsoeng | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|----------------|-----------------------|--------------|----------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 28 | 48 | 76 | 171 | — | 171 | 104 | — | 352 | (8) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Amortisation of tangible and intangible assets | — | — | — | (33) | — | (33) | (9) | — | (42) | (2) |
| Adjusted for decommissioning amortisation | — | — | — | 1 | — | 1 | (1) | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | 38 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | 1 | 1 | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | — |
| Total sustaining capital expenditure | — | 7 | 7 | 24 | — | 24 | 7 | — | 37 | 1 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| 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 | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (1) | (1) | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 26 | 51 | 77 | 163 | — | 163 | 100 | — | 340 | 28 |
| All-in sustaining costs | 26 | 51 | 77 | 163 | — | 163 | 100 | 1 | 341 | 28 |
| Non-sustaining Project capex | — | — | — | 3 | — | 3 | — | — | 3 | — |
| Technology improvements | — | — | — | — | — | — | — | 3 | 3 | — |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | — |
| Care and maintenance | — | — | — | — | — | — | — | 19 | 19 | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | 1 | 1 | 4 |
| All-in costs | 26 | 51 | 77 | 166 | — | 166 | 100 | 24 | 368 | 32 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 26 | 51 | 77 | 166 | — | 166 | 100 | 24 | 368 | 32 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (1) | (1) | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 26 | 51 | 77 | 166 | — | 166 | 100 | 23 | 367 | 32 |
| Gold sold - oz (000)⁽²⁾ | 13 | 41 | 53 | 120 | — | 120 | 87 | — | 261 | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 2,076 | 1,250 | 1,445 | 1,359 | — | 1,359 | 1,146 | — | 1,306 | — |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 2,076 | 1,250 | 1,445 | 1,387 | — | 1,387 | 1,146 | — | 1,408 | — |

(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.

(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) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

For the six months ended 30 June 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|---------------|-----------------------|--------------|----------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 28 | 48 | 76 | 171 | — | 171 | 104 | — | 352 | (8) |
| By product revenue | (2) | (4) | (6) | — | — | — | — | — | (6) | — |
| Inventory change | — | (1) | (2) | — | — | — | (2) | — | (4) | — |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | — | — | — | (33) | — | (33) | (9) | — | (42) | (2) |
| Rehabilitation and other non-cash costs | (1) | (1) | (2) | (1) | 1 | (1) | — | — | (3) | — |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 25 | 42 | 67 | 137 | 1 | 137 | 92 | — | 296 | (10) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | — | — | — | — |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 25 | 42 | 67 | 137 | 1 | 137 | 92 | — | 296 | (10) |
| Gold produced - oz (000)⁽²⁾ | 12 | 39 | 51 | 119 | — | 119 | 87 | — | 257 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 2,007 | 1,086 | 1,307 | 1,147 | — | 1,153 | 1,061 | — | 1,152 | — |

For the six months ended 30 June 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | JOINT VENTURES | GHANA | | GUINEA | TANZANIA | Continental Africa other | Subsidiaries |
|--|------------|--------------|--------------|----------------|------------|------------|--------------|--------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 195 | 19 | 36 | 250 | 117 | (4) | 139 | 284 | 2 | 538 |
| By product revenue | — | — | — | (1) | — | — | — | (1) | — | (1) |
| Amortisation of tangible and intangible assets | (75) | (3) | (5) | (82) | (14) | — | (19) | (66) | (1) | (100) |
| Adjusted for decommissioning amortisation | — | 2 | — | 2 | — | — | — | 1 | — | 1 |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | 2 | 3 | — | 5 |
| Total sustaining capital expenditure | 31 | 2 | — | 33 | 18 | — | 2 | 25 | — | 45 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 151 | 20 | 32 | 203 | 122 | (4) | 124 | 246 | 1 | 488 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (19) | — | — | (19) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 151 | 20 | 32 | 203 | 122 | (4) | 105 | 246 | 1 | 470 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 151 | 20 | 32 | 203 | 122 | (4) | 105 | 246 | 1 | 470 |
| All-in sustaining costs | 151 | 20 | 32 | 203 | 122 | (4) | 124 | 246 | 1 | 488 |
| Non-sustaining Project capex | 8 | — | — | 8 | — | 4 | 48 | — | — | 52 |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | 1 | — | — | 5 | — | — | 5 |
| Care and maintenance costs | — | — | — | — | — | 28 | — | — | — | 28 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 160 | 20 | 32 | 211 | 122 | 28 | 177 | 246 | 1 | 574 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (27) | — | — | (27) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 160 | 20 | 32 | 211 | 122 | 28 | 150 | 246 | 1 | 548 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 160 | 20 | 32 | 211 | 122 | 28 | 150 | 246 | 1 | 548 |
| Gold sold - oz (000)⁽²⁾ | 173 | 15 | 30 | 218 | 132 | — | 127 | 239 | — | 498 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 876 | 1,319 | 1,050 | 930 | 928 | — | 826 | 1,030 | — | 943 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 926 | 1,319 | 1,051 | 971 | 928 | — | 1,179 | 1,030 | — | 1,099 |

For the six months ended 30 June 2018

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | JOINT VENTURES | GHANA | | GUINEA | TANZANIA | Continental Africa Other | Subsidiaries |
|---|------------|--------------|------------|----------------|------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 195 | 19 | 36 | 250 | 117 | (4) | 139 | 284 | 2 | 538 |
| By product revenue | — | — | — | (1) | — | — | — | (1) | — | (1) |
| Inventory change | (2) | — | — | (2) | (5) | — | (2) | (12) | — | (20) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible assets | (75) | (3) | (5) | (82) | (14) | — | (19) | (66) | — | (99) |
| Rehabilitation and other non-cash costs | (1) | — | (1) | (2) | — | 4 | 2 | (1) | — | 5 |
| Retrenchment costs | — | — | (1) | (1) | — | — | — | — | — | — |
| Total cash costs | 118 | 16 | 30 | 162 | 98 | — | 119 | 204 | — | 422 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (18) | — | — | (18) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 118 | 16 | 30 | 162 | 98 | — | 101 | 204 | — | 404 |
| Gold produced - oz (000)⁽²⁾ | 168 | 14 | 30 | 213 | 126 | — | 127 | 229 | — | 482 |
| Total cash costs per unit - \$/oz⁽³⁾ | 699 | 1,075 | 980 | 765 | 781 | — | 798 | 891 | — | 839 |

For the six months ended 30 June 2018

Operations in Australia, 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 Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 149 | 132 | 10 | 291 | 179 | 188 | 64 | (1) | 430 |
| By product revenue | — | (1) | — | (1) | (65) | (7) | — | — | (72) |
| Amortisation of tangible and intangible assets | (21) | (38) | (3) | (63) | (24) | (47) | (18) | — | (89) |
| Adjusted for decommissioning amortisation | 1 | — | — | 1 | (4) | (3) | (2) | — | (9) |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | — | — |
| Sustaining exploration and study costs | 2 | 2 | — | 4 | 1 | 2 | 2 | — | 5 |
| Total sustaining capital expenditure | 36 | 44 | — | 79 | 15 | 44 | 15 | 1 | 75 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 165 | 139 | 6 | 311 | 103 | 177 | 60 | 1 | 341 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | (8) | — | — | (1) | (9) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 165 | 139 | 6 | 311 | 95 | 177 | 60 | (1) | 332 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 165 | 139 | 6 | 311 | 95 | 177 | 60 | (1) | 332 |
| All-in sustaining costs | 165 | 139 | 6 | 311 | 103 | 177 | 60 | 1 | 341 |
| Non-sustaining Project capex | — | — | — | — | — | — | — | — | — |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | 9 | 9 | — | 1 | — | 15 | 16 |
| Care and maintenance | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 6 | — | (1) | 5 |
| All-in costs | 165 | 139 | 15 | 319 | 103 | 184 | 60 | 14 | 362 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | (8) | — | — | — | (8) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 165 | 139 | 15 | 319 | 95 | 184 | 60 | 14 | 354 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 165 | 139 | 15 | 319 | 95 | 184 | 60 | 14 | 354 |
| Gold sold - oz (000)⁽²⁾ | 147 | 148 | — | 296 | 145 | 177 | 56 | — | 378 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,124 | 938 | — | 1,052 | 657 | 999 | 1,075 | — | 877 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,124 | 938 | — | 1,081 | 657 | 1,038 | 1,079 | — | 936 |

For the six months ended 30 June 2018

Operations in Australia, 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 Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 149 | 132 | 10 | 291 | 179 | 188 | 64 | (1) | 430 |
| By product revenue | — | (1) | — | (1) | (65) | (7) | — | — | (72) |
| Inventory change | 7 | 5 | — | 13 | (10) | (2) | (1) | — | (14) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | — |
| Amortisation of tangible assets | (21) | (38) | (3) | (63) | (24) | (47) | (18) | — | (89) |
| Rehabilitation and other non-cash costs | 2 | 2 | — | 3 | (5) | 2 | 1 | — | (2) |
| Retrenchment costs | — | — | — | — | (1) | (1) | — | — | (2) |
| Total cash costs | 136 | 100 | 6 | 242 | 74 | 133 | 44 | (1) | 251 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | (6) | — | — | — | (6) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 136 | 100 | 6 | 242 | 69 | 133 | 44 | (1) | 245 |
| Gold produced - oz (000) ⁽²⁾ | 153 | 153 | — | 306 | 140 | 175 | 55 | — | 370 |
| Total cash costs per unit - \$/oz⁽³⁾ | 888 | 655 | — | 790 | 489 | 761 | 802 | — | 662 |

For the six months ended 30 June 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 250 | 1,602 |
| By product revenue | (1) | (80) |
| Amortisation of tangible and intangible assets | (82) | (297) |
| Adjusted for decommissioning amortisation | 2 | (7) |
| Corporate administration and marketing related to current operations | — | 38 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | 1 |
| Sustaining exploration and study costs | — | 15 |
| Total sustaining capital expenditure | 33 | 238 |
| Amortisation relating to inventory | — | — |
| All-in sustaining costs | 203 | 1,509 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (27) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 203 | 1,482 |
| Adjusted for stockpile write-offs | — | (1) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 203 | 1,481 |
| All-in sustaining costs | 203 | 1,509 |
| Non-sustaining Project capex | 8 | 56 |
| Technology improvements | — | 3 |
| Non-sustaining exploration and study costs | 1 | 30 |
| Care and maintenance costs | — | 47 |
| Corporate and social responsibility costs not related to current operations | — | 10 |
| All-in costs | 211 | 1,656 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (34) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 211 | 1,622 |
| Adjusted for stockpile write-offs | — | (1) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 211 | 1,621 |
| Gold sold - oz (000)⁽²⁾ | 218 | 1,433 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 930 | 1,034 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 971 | 1,131 |

For the six months ended 30 June 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 250 | 1,602 |
| By product revenue | (1) | (80) |
| Inventory change | (2) | (25) |
| Amortisation of intangible assets | — | (2) |
| Amortisation of tangible assets | (82) | (294) |
| Rehabilitation and other non-cash costs | (2) | 3 |
| Retrenchment costs | (1) | (2) |
| Total cash costs | 162 | 1,202 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (24) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 162 | 1,178 |
| Gold produced - oz (000)⁽²⁾ | 213 | 1,415 |
| Total cash costs per unit - \$/oz⁽³⁾ | 765 | 832 |

For the six months ended 30 June 2017

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsoong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|----------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 78 | 140 | 217 | 138 | 109 | 247 | 98 | (1) | 563 | (2) |
| By product revenue | (3) | (4) | (7) | — | — | — | — | — | (8) | — |
| Amortisation of tangible and intangible assets | (9) | (23) | (33) | (26) | (14) | (40) | (7) | — | (80) | (2) |
| Adjusted for decommissioning amortisation | — | — | — | — | — | — | — | — | — | (1) |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | 34 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | 2 | 2 | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | — |
| Total sustaining capital expenditure | 8 | 19 | 27 | 24 | 13 | 37 | 4 | 2 | 70 | 1 |
| Amortisation relating to inventory | — | — | — | — | — | — | (1) | — | (1) | — |
| All-in sustaining costs | 74 | 131 | 204 | 136 | 108 | 244 | 94 | 3 | 545 | 30 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 2 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 74 | 131 | 204 | 136 | 108 | 244 | 94 | 3 | 545 | 32 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (2) | (2) | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 74 | 131 | 204 | 136 | 108 | 244 | 94 | 1 | 543 | 32 |
| All-in sustaining costs | 74 | 131 | 204 | 136 | 108 | 244 | 94 | 3 | 545 | 30 |
| Non-sustaining Project capex | — | — | — | 11 | — | 11 | — | — | 11 | — |
| Technology improvements | — | — | — | — | — | — | — | 6 | 6 | — |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | 1 |
| Care and maintenance | — | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | 4 |
| All-in costs | 74 | 131 | 205 | 147 | 108 | 255 | 94 | 9 | 562 | 35 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 2 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 74 | 131 | 205 | 147 | 108 | 255 | 94 | 9 | 562 | 37 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (2) | (2) | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 74 | 131 | 205 | 147 | 108 | 255 | 94 | 7 | 560 | 37 |
| Gold sold - oz (000)⁽²⁾ | 44 | 131 | 175 | 106 | 58 | 164 | 93 | 5 | 438 | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,682 | 998 | 1,169 | 1,278 | 1,858 | 1,482 | 1,008 | — | 1,259 | — |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,682 | 1,000 | 1,170 | 1,384 | 1,858 | 1,551 | 1,008 | — | 1,299 | — |

⁽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.

⁽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⁾ Corporate includes non-gold producing subsidiaries.

⁽⁵⁾ Refer - Segmental information.

For the six months ended 30 June 2017

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|---------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 78 | 140 | 217 | 138 | 109 | 247 | 98 | (1) | 563 | (2) |
| By product revenue | (3) | (4) | (7) | — | — | — | — | — | (8) | — |
| Inventory change | — | — | — | — | — | (1) | (2) | — | (3) | — |
| Amortisation of intangible assets | — | — | — | — | — | — | — | (1) | (1) | — |
| Amortisation of tangible assets | (9) | (23) | (32) | (25) | (14) | (40) | (7) | — | (79) | (1) |
| Rehabilitation and other non-cash costs | (1) | (1) | (2) | (1) | — | (1) | — | — | (3) | — |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 64 | 110 | 174 | 111 | 94 | 205 | 89 | 2 | 470 | (4) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 6 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 64 | 110 | 174 | 111 | 94 | 205 | 89 | 2 | 470 | 2 |
| Gold produced - oz (000) ⁽²⁾ | 44 | 130 | 174 | 106 | 57 | 163 | 92 | 5 | 435 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 1,472 | 846 | 1,003 | 1,046 | 1,639 | 1,255 | 970 | — | 1,092 | — |

For the six months ended 30 June 2017

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint Ventures | GHANA | | GUINEA | TANZANIA | Continental Africa other | SUBSIDIARIES |
|--|--------------|--------------|------------|----------------|--------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 182 | 15 | 32 | 228 | 97 | (1) | 180 | 237 | 1 | 514 |
| By product revenue | — | — | — | — | — | — | — | (1) | — | (1) |
| Amortisation of tangible and intangible assets | (63) | (2) | (5) | (70) | (13) | — | (28) | (105) | (1) | (147) |
| Adjusted for decommissioning amortisation | — | 1 | — | 2 | — | — | — | 1 | — | 1 |
| 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 | — | — | 4 | 8 | — | 12 |
| Total sustaining capital expenditure | 39 | 1 | 1 | 41 | 26 | — | 6 | 75 | — | 108 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 157 | 14 | 29 | 201 | 110 | (1) | 163 | 215 | — | 486 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (24) | — | — | (24) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 157 | 14 | 29 | 201 | 110 | (1) | 139 | 215 | — | 462 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 157 | 14 | 29 | 201 | 110 | (1) | 139 | 215 | — | 462 |
| All-in sustaining costs | 157 | 14 | 29 | 201 | 110 | (1) | 163 | 215 | — | 486 |
| Non-sustaining Project capex | 19 | — | — | 20 | — | — | 22 | — | — | 22 |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | 1 | — | — | — | — | — | — |
| Care and maintenance costs | — | — | — | — | — | 28 | — | — | — | 28 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 1 | — | — | (1) | — |
| All-in costs | 177 | 14 | 29 | 221 | 110 | 28 | 185 | 215 | (1) | 537 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (28) | — | — | (28) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 177 | 14 | 29 | 221 | 110 | 28 | 157 | 215 | (1) | 510 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 177 | 14 | 29 | 221 | 110 | 28 | 156 | 215 | (1) | 510 |
| Gold sold - oz (000)⁽²⁾ | 133 | 12 | 30 | 176 | 108 | 2 | 173 | 228 | — | 511 |
| — | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,185 | 1,196 | 943 | 1,144 | 1,035 | — | 795 | 938 | — | 904 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,336 | 1,196 | 959 | 1,261 | 1,035 | — | 903 | 938 | — | 998 |

For the six months ended 30 June 2017

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint ventures | GHANA | | GUINEA | TANZANIA | Continental Africa Other | SUBSIDIARIES |
|---|------------|------------|------------|----------------|------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 182 | 15 | 32 | 228 | 97 | (1) | 180 | 237 | 1 | 514 |
| By product revenue | — | — | — | — | — | — | — | (1) | — | (1) |
| Inventory change | (3) | — | 1 | (3) | (1) | — | (17) | — | — | (18) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible assets | (63) | (2) | (5) | (70) | (12) | — | (28) | (105) | — | (146) |
| Rehabilitation and other non-cash costs | (5) | — | — | (6) | 7 | 2 | (3) | (4) | — | 3 |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 110 | 12 | 26 | 149 | 90 | 1 | 132 | 127 | — | 351 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (20) | — | — | (20) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 110 | 12 | 26 | 149 | 90 | 1 | 112 | 127 | — | 331 |
| Gold produced - oz (000)⁽²⁾ | 127 | 12 | 31 | 169 | 107 | 2 | 157 | 229 | — | 495 |
| Total cash costs per unit - \$/oz⁽³⁾ | 870 | 993 | 862 | 877 | 847 | — | 712 | 555 | — | 668 |

For the six months ended 30 June 2017

Operations in Australia, 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 Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 119 | 120 | 11 | 250 | 194 | 199 | 73 | — | 465 |
| By product revenue | — | (1) | — | (1) | (62) | (8) | — | — | (70) |
| Amortisation of tangible and intangible assets | (13) | (33) | (7) | (53) | (34) | (57) | (20) | 1 | (110) |
| Adjusted for decommissioning amortisation | — | 1 | — | 1 | 1 | — | — | — | 1 |
| 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 | 1 | 3 | 3 | 7 | 1 | 6 | 3 | 4 | 14 |
| Total sustaining capital expenditure | 18 | 48 | — | 66 | 27 | 63 | 21 | 3 | 114 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 125 | 138 | 8 | 271 | 126 | 203 | 77 | 8 | 414 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | 4 | 4 | (10) | — | — | (5) | (15) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 125 | 138 | 12 | 275 | 116 | 203 | 77 | 3 | 399 |
| Adjusted for stockpile write-offs | — | — | (1) | (1) | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 125 | 138 | 11 | 274 | 116 | 203 | 76 | 3 | 399 |
| All-in sustaining costs | 125 | 138 | 8 | 271 | 126 | 203 | 77 | 8 | 414 |
| Non-sustaining exploration and study costs | — | — | — | — | — | 1 | — | — | 1 |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | 4 | 4 | 2 | 2 | — | 18 | 22 |
| Care and maintenance costs | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 5 | 1 | 1 | 7 |
| All-in costs | 125 | 138 | 12 | 275 | 128 | 211 | 78 | 27 | 444 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | 4 | 4 | (10) | — | — | — | (10) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 125 | 138 | 16 | 279 | 118 | 211 | 78 | 27 | 434 |
| Adjusted for stockpile write-offs | — | — | (1) | (1) | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 125 | 138 | 15 | 278 | 118 | 211 | 78 | 27 | 434 |
| Gold sold - oz (000)⁽²⁾ | 108 | 146 | — | 254 | 150 | 204 | 58 | — | 412 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,164 | 946 | — | 1,083 | 787 | 1,000 | 1,304 | — | 965 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,164 | 946 | — | 1,099 | 801 | 1,038 | 1,329 | — | 1,049 |

For the six months ended 30 June 2017

Operations in Australia, 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 Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁶⁾ | 119 | 120 | 11 | 250 | 194 | 199 | 73 | — | 465 |
| By product revenue | — | (1) | — | (1) | (62) | (8) | — | — | (70) |
| Inventory change | — | 1 | 1 | 2 | (18) | (4) | (2) | — | (24) |
| Amortisation of intangible assets | — | — | — | — | — | — | — | (1) | (1) |
| Amortisation of tangible assets | (13) | (33) | (7) | (53) | (34) | (56) | (20) | — | (110) |
| Rehabilitation and other non-cash costs | (1) | (2) | (1) | (4) | (6) | (2) | — | — | (8) |
| Retrenchment costs | — | — | — | — | (1) | (1) | — | (1) | (3) |
| Total cash costs | 105 | 85 | 3 | 193 | 74 | 126 | 50 | — | 250 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | (6) | — | — | — | (6) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 105 | 85 | 3 | 193 | 68 | 126 | 50 | — | 244 |
| Gold produced - oz (000) ⁽²⁾ | 107 | 148 | — | 255 | 139 | 197 | 57 | — | 393 |
| Total cash costs per unit - \$/oz⁽³⁾ | 977 | 575 | — | 775 | 491 | 642 | 876 | — | 622 |

For the six months ended 30 June 2017

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 228 | 1,790 |
| By product revenue | — | (81) |
| Amortisation of tangible and intangible assets | (70) | (393) |
| Adjusted for decommissioning amortisation | 2 | 2 |
| Corporate administration and marketing related to current operations | — | 34 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | 3 |
| Sustaining exploration and study costs | 1 | 32 |
| Total sustaining capital expenditure | 41 | 359 |
| Amortisation relating to inventory | — | (1) |
| All-in sustaining costs | 201 | 1,746 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (33) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 201 | 1,713 |
| Adjusted for stockpile write-offs | — | (3) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 201 | 1,710 |
| All-in sustaining costs | 201 | 1,746 |
| Non-sustaining Project capex | 20 | 34 |
| Technology improvements | — | 6 |
| Non-sustaining exploration and study costs | 1 | 27 |
| Care and maintenance costs | — | 28 |
| Corporate and social responsibility costs not related to current operations | — | 12 |
| All-in costs | 221 | 1,854 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (32) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 221 | 1,822 |
| Adjusted for stockpile write-offs | — | (3) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 221 | 1,819 |
| Gold sold - oz (000)⁽²⁾ | 176 | 1,608 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,144 | 1,063 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,261 | 1,131 |

For the six months ended 30 June 2017

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 228 | 1,790 |
| By product revenue | — | (81) |
| Inventory change | (3) | (43) |
| Amortisation of intangible assets | — | (3) |
| Amortisation of tangible assets | (70) | (389) |
| Rehabilitation and other non-cash costs | (6) | (13) |
| Retrenchment costs | — | (3) |
| Total cash costs | 149 | 1,259 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (20) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 149 | 1,239 |
| Gold produced - oz (000)⁽²⁾ | 169 | 1,572 |
| Total cash costs per unit - \$/oz⁽³⁾ | 877 | 788 |

For the year ended 31 December 2017

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | Tau Tona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|--|--------------|---------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 152 | 283 | 435 | 284 | 207 | 490 | 204 | — | 1,129 | (3) |
| By product revenue | (5) | (9) | (14) | — | — | (1) | (1) | — | (15) | — |
| Amortisation of tangible and intangible assets | (9) | (41) | (50) | (53) | (14) | (67) | (14) | (2) | (133) | (2) |
| Adjusted for decommissioning amortisation | — | — | — | — | — | — | — | — | — | (1) |
| Corporate administration and marketing related to current operations | — | — | — | — | — | — | — | — | — | 62 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | — | — | — | — | — | — | 2 | 2 | — |
| Sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | 1 |
| Total sustaining capital expenditure | 8 | 42 | 50 | 52 | 12 | 64 | 13 | 3 | 130 | 6 |
| Amortisation relating to inventory | — | — | — | — | — | — | (2) | 2 | — | (1) |
| All-in sustaining costs | 146 | 276 | 421 | 282 | 205 | 487 | 200 | 5 | 1,113 | 62 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 4 |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 146 | 276 | 421 | 282 | 205 | 487 | 200 | 5 | 1,113 | 66 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (2) | (2) | (1) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 146 | 276 | 421 | 282 | 205 | 487 | 200 | 3 | 1,111 | 65 |
| All-in sustaining costs | 146 | 276 | 421 | 282 | 205 | 487 | 200 | 5 | 1,113 | 62 |
| Non-sustaining Project capex | — | — | — | 20 | — | 20 | — | — | 20 | — |
| Technology improvements | — | — | — | — | — | — | — | 9 | 9 | 1 |
| Non-sustaining exploration and study costs | — | — | — | — | — | — | — | — | — | 1 |
| Care and maintenance costs | — | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | 9 |
| All-in costs | 146 | 276 | 421 | 302 | 205 | 507 | 200 | 14 | 1,142 | 73 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 5 |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 146 | 276 | 421 | 302 | 205 | 507 | 200 | 14 | 1,142 | 78 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | (2) | (2) | (1) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 146 | 276 | 421 | 302 | 205 | 507 | 200 | 12 | 1,140 | 77 |
| Gold sold - oz (000)⁽²⁾ | 91 | 294 | 385 | 224 | 91 | 316 | 192 | — | 892 | — |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,593 | 938 | 1,094 | 1,259 | 2,242 | 1,544 | 1,045 | — | 1,245 | — |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,593 | 939 | 1,094 | 1,349 | 2,242 | 1,607 | 1,045 | — | 1,278 | — |

(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.

(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) Corporate includes non-gold producing subsidiaries.

(5) Refer - Segmental information.

For the year ended 31 December 2017

Operations in South Africa

(in \$ millions, except as otherwise noted)

| | Kopanang | Moab Khotsong | Vaal River Operations | Mponeng | TauTona | West Wits Operations | Surface operations | South Africa other | Total South Africa (Operations) | Corporate ⁽⁴⁾ |
|---|--------------|---------------|-----------------------|--------------|--------------|----------------------|--------------------|--------------------|---------------------------------|--------------------------|
| Cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 152 | 283 | 435 | 284 | 207 | 490 | 204 | — | 1,129 | (3) |
| By product revenue | (5) | (9) | (14) | — | — | (1) | (1) | — | (15) | — |
| Inventory change | — | — | 1 | — | — | — | (2) | (1) | (2) | 1 |
| Amortisation of intangible assets | — | (1) | (1) | (1) | — | (1) | — | — | (2) | — |
| Amortisation of tangible assets | (9) | (40) | (49) | (52) | (14) | (67) | (14) | — | (130) | (3) |
| Rehabilitation and other non-cash costs | 3 | (5) | (3) | (3) | (6) | (9) | (1) | 1 | (12) | — |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | (1) |
| Total cash costs | 140 | 229 | 369 | 227 | 186 | 413 | 186 | — | 968 | (6) |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | — | — | — | 4 |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 140 | 229 | 369 | 227 | 186 | 413 | 186 | — | 968 | (2) |
| Gold produced - oz (000) ⁽²⁾ | 91 | 294 | 386 | 224 | 91 | 315 | 192 | — | 892 | — |
| Total cash costs per unit - \$/oz⁽³⁾ | 1,534 | 779 | 958 | 1,014 | 2,044 | 1,311 | 969 | — | 1,085 | — |

For the year ended 31 December 2017

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint Ventures | GHANA | | GUINEA | TANZANIA | Continental Africa other | SUBSIDIARIES |
|--|--------------|--------------|--------------|----------------|--------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiriri | Geita | | |
| All-in sustaining costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 339 | 34 | 67 | 440 | 211 | (6) | 344 | 520 | 3 | 1,072 |
| By product revenue | (1) | — | — | (1) | — | — | — | (1) | — | (2) |
| Amortisation of tangible and intangible assets | (120) | (6) | (10) | (136) | (28) | — | (57) | (197) | (3) | (285) |
| Adjusted for decommissioning amortisation | — | 3 | — | 3 | 1 | — | 1 | 2 | — | 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 | 1 | — | — | 8 | 17 | — | 25 |
| Total sustaining capital expenditure | 77 | 2 | 6 | 85 | 51 | — | 14 | 157 | 1 | 223 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 296 | 33 | 64 | 393 | 234 | (6) | 310 | 497 | 1 | 1,037 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (47) | — | — | (47) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 296 | 33 | 64 | 393 | 234 | (6) | 263 | 497 | 1 | 990 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 296 | 33 | 64 | 393 | 234 | (6) | 263 | 497 | 1 | 990 |
| All-in sustaining costs | 296 | 33 | 64 | 393 | 234 | (6) | 310 | 497 | 1 | 1,037 |
| Non-sustaining Project capex | 34 | — | 1 | 35 | — | — | 67 | — | — | 67 |
| Technology improvements | — | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | 1 | — | — | 1 | — | 1 | — | — | — | 1 |
| Care and maintenance costs | — | — | — | — | — | 62 | — | — | — | 62 |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | — | — | — | — | — |
| All-in costs | 331 | 33 | 65 | 429 | 234 | 57 | 377 | 497 | 1 | 1,167 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | — | — | — | — | (57) | — | — | (57) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 331 | 33 | 65 | 429 | 234 | 57 | 320 | 497 | 1 | 1,110 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 331 | 33 | 65 | 429 | 234 | 57 | 320 | 497 | 1 | 1,110 |
| Gold sold - oz (000)⁽²⁾ | 272 | 27 | 63 | 362 | 227 | 3 | 332 | 528 | — | 1,090 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,090 | 1,218 | 1,019 | 1,087 | 1,033 | — | 796 | 941 | — | 909 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,216 | 1,218 | 1,044 | 1,186 | 1,033 | — | 967 | 941 | — | 1,019 |

For the year ended 31 December 2017

Operations in DRC, Ghana, Guinea, Mali and Tanzania

(in \$ millions, except as otherwise noted)

| | DRC | MALI | | Joint ventures | GHANA | | GUINEA | TANZANIA | Continental Africa Other | SUBSIDIARIES |
|---|------------|------------|------------|----------------|------------|------------|------------|------------|--------------------------|--------------|
| | Kibali | Morila | Sadiola | | Iduapriem | Obuasi | Siguiri | Geita | | |
| Total cash costs | | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 339 | 34 | 66 | 440 | 211 | (6) | 344 | 520 | 3 | 1,072 |
| By product revenue | (1) | — | — | (1) | — | — | — | (1) | — | (2) |
| Inventory change | (4) | — | 1 | (3) | — | — | (7) | 13 | — | 6 |
| Amortisation of intangible assets | — | — | — | — | (1) | — | — | — | (2) | (3) |
| Amortisation of tangible assets | (120) | (6) | (10) | (136) | (28) | — | (57) | (197) | — | (282) |
| Rehabilitation and other non-cash costs | (5) | (1) | — | (6) | 7 | 7 | (5) | (7) | — | 2 |
| Retrenchment costs | — | — | — | — | — | — | — | — | — | — |
| Total cash costs | 210 | 27 | 58 | 295 | 188 | 1 | 275 | 328 | 1 | 793 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | — | — | — | — | (41) | — | — | (41) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 210 | 27 | 58 | 295 | 188 | 1 | 234 | 328 | 1 | 752 |
| Gold produced - oz (000) ⁽²⁾ | 268 | 28 | 63 | 360 | 228 | 3 | 323 | 539 | — | 1,094 |
| Total cash costs per unit - \$/oz⁽³⁾ | 784 | 974 | 900 | 819 | 823 | — | 725 | 608 | — | 688 |

For the year ended 31 December 2017

Operations in Australia, 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 Mineracao | Serra Grande | | |
| All-in sustaining costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁶⁾ | 261 | 275 | 16 | 552 | 385 | 448 | 153 | 1 | 987 |
| By product revenue | — | (2) | — | (2) | (117) | (18) | — | — | (135) |
| Amortisation of tangible and intangible assets | (34) | (89) | (7) | (130) | (83) | (140) | (50) | — | (273) |
| Adjusted for decommissioning amortisation | — | 1 | — | 1 | 1 | (1) | — | — | — |
| Corporate administration and marketing related to current operations | — | — | — | — | — | 1 | — | — | 1 |
| Inventory writedown to net realisable value and other stockpile write-offs | — | — | 1 | 1 | — | — | — | — | — |
| Sustaining exploration and study costs | 2 | 7 | 5 | 14 | 3 | 8 | 6 | 7 | 24 |
| Total sustaining capital expenditure | 62 | 91 | 0 | 153 | 56 | 134 | 38 | 4 | 232 |
| Amortisation relating to inventory | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs | 290 | 284 | 15 | 589 | 245 | 431 | 147 | 12 | 835 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | 8 | 8 | (18) | — | — | (11) | (29) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 290 | 284 | 23 | 597 | 227 | 431 | 147 | 1 | 806 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 290 | 284 | 23 | 597 | 227 | 431 | 147 | 1 | 806 |
| All-in sustaining costs | 290 | 284 | 15 | 589 | 245 | 431 | 147 | 12 | 835 |
| Non-sustaining exploration and study costs | — | — | — | — | — | 2 | — | — | 2 |
| Technology improvements | — | — | — | — | — | — | — | — | — |
| Non-sustaining exploration and study costs | — | — | 10 | 10 | 2 | 7 | — | 28 | 37 |
| Care and maintenance costs | — | — | — | — | — | — | — | — | — |
| Corporate and social responsibility costs not related to current operations | — | — | — | — | — | 12 | 2 | 1 | 15 |
| All-in costs | 290 | 284 | 25 | 599 | 247 | 452 | 149 | 41 | 889 |
| Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾ | — | — | 8 | 8 | (19) | — | — | — | (19) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 290 | 284 | 33 | 607 | 228 | 452 | 149 | 41 | 870 |
| Adjusted for stockpile write-offs | — | — | — | — | — | — | — | — | — |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 290 | 284 | 33 | 607 | 228 | 452 | 149 | 41 | 870 |
| Gold sold - oz (000) ⁽²⁾ | 241 | 321 | — | 562 | 293 | 428 | 133 | — | 854 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz ⁽³⁾ | 1,203 | 885 | — | 1,062 | 772 | 1,006 | 1,103 | — | 943 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz ⁽³⁾ | 1,203 | 885 | — | 1,080 | 780 | 1,055 | 1,119 | — | 1,018 |

For the year ended 31 December 2017

Operations in Australia, 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 Mineracao | Serra Grande | | |
| Total cash costs | | | | | | | | | |
| Cost of sales per segmental information⁽⁵⁾ | 261 | 275 | 16 | 552 | 385 | 448 | 153 | 1 | 987 |
| By product revenue | — | (2) | — | (2) | (117) | (18) | — | — | (135) |
| Inventory change | (2) | (2) | — | (4) | (12) | (3) | — | — | (15) |
| Amortisation of intangible assets | — | — | — | — | — | (1) | — | — | (1) |
| Amortisation of tangible assets | (34) | (89) | (7) | (130) | (83) | (139) | (50) | — | (272) |
| Rehabilitation and other non-cash costs | (5) | (2) | (2) | (9) | (11) | — | — | — | (11) |
| Retrenchment costs | — | — | — | — | (2) | (3) | (1) | 1 | (5) |
| Total cash costs | 219 | 181 | 7 | 407 | 160 | 284 | 101 | 2 | 547 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | — | 8 | 8 | (12) | — | — | — | (12) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 219 | 181 | 15 | 415 | 148 | 284 | 101 | 2 | 535 |
| Gold produced - oz (000) ⁽²⁾ | 238 | 322 | — | 559 | 283 | 424 | 133 | — | 840 |
| Total cash costs per unit - \$/oz⁽³⁾ | 919 | 564 | — | 743 | 522 | 671 | 764 | — | 638 |

For the year ended 31 December 2017

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|--|----------------|--------------|
| All-in sustaining costs | | |
| Cost of sales per segmental information(5) | 440 | 3,737 |
| By product revenue | (1) | (154) |
| Amortisation of tangible and intangible assets | (136) | (823) |
| Adjusted for decommissioning amortisation | 3 | 5 |
| Corporate administration and marketing related to current operations | — | 63 |
| Inventory writedown to net realisable value and other stockpile adjustments | — | 3 |
| Sustaining exploration and study costs | 1 | 64 |
| Total sustaining capital expenditure | 85 | 744 |
| Amortisation relating to inventory | — | (2) |
| All-in sustaining costs | 393 | 3,636 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (64) |
| All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies | 393 | 3,572 |
| Adjusted for stockpile write-offs | — | (3) |
| All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 393 | 3,569 |
| All-in sustaining costs | 393 | 3,636 |
| Non-sustaining Project capex | 35 | 89 |
| Technology improvements | — | 10 |
| Non-sustaining exploration and study costs | 1 | 49 |
| Care and maintenance costs | — | 62 |
| Corporate and social responsibility costs not related to current operations | — | 24 |
| All-in costs | 429 | 3,870 |
| Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾ | — | (63) |
| All-in costs adjusted for non-controlling interests and non-gold producing companies | 429 | 3,807 |
| Adjusted for stockpile write-offs | — | (3) |
| All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs | 429 | 3,804 |
| Gold sold - oz (000)⁽²⁾ | 362 | 3,399 |
| All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾ | 1,087 | 1,050 |
| All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾ | 1,186 | 1,119 |

For the year ended 31 December 2017

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

| | JOINT VENTURES | SUBSIDIARIES |
|---|----------------|--------------|
| Total cash costs | | |
| Cost of sales per segmental information⁽⁵⁾ | 440 | 3,737 |
| By product revenue | (1) | (154) |
| Inventory change | (3) | (15) |
| Amortisation of intangible assets | — | (6) |
| Amortisation of tangible assets | (136) | (817) |
| Rehabilitation and other non-cash costs | (6) | (29) |
| Retrenchment costs | — | (6) |
| Total cash costs | 295 | 2,709 |
| Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾ | — | (41) |
| Total cash costs adjusted for non-controlling interests and non-gold producing companies | 295 | 2,668 |
| Gold produced - oz (000)⁽²⁾ | 360 | 3,384 |
| Total cash costs per unit - \$/oz⁽³⁾ | 819 | 789 |