



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  
JSE Bond Company Code - BIANG  
("AngloGold Ashanti" or the "Company")

**17 September 2018**

**NEWS RELEASE**

**AngloGold Ashanti Reaches Three-Year Deal on SA Wages, New Shift Arrangement**

(JOHANNESBURG -- PRESS RELEASE) -- AngloGold Ashanti is pleased to have reached agreement on wage increases for the next three years, as well as a new shift arrangement with trade unions representing the majority of its employees in South Africa. The deal, signed on Monday, 17 September 2018, is another step in an important process to improve pay for its employees – particularly those at the entry level - while providing certainty as it works to return its business in the country to profitability.

"We are pleased to have reached this agreement after robust but constructive talks with the unions who represent most of our employees in South Africa," Chris Sheppard, AngloGold Ashanti's Chief Operating Officer: South Africa, said. "The new shift arrangement is an important factor, as it provides an opportunity for us to realise improvements in productivity and Safe Production, which are essential to the long-term sustainability of the business."

The agreements were signed by the Association of Mining and Construction Union (AMCU), which represents 48.9% of AngloGold Ashanti's workforce in South Africa, as well as Solidarity, which represents 3.7% and the UASA the Union, which represents 9.4%. Talks are ongoing with the National Union of Mineworkers, which represents 32.8% of AngloGold Ashanti's employees in South Africa. Non-union members account for 5.1% of the Company's South Africa staff complement.

The agreements on pay and shift arrangements are key pillars in the strategy to complete the turnaround of the business, which represents around 13% of the Company's total production.

The AngloGold Ashanti final agreement with Unions entails the following:

In respect of category 4 – 8 employees:

- 1<sup>st</sup> year: R700 increase per month on standard rate plus an additional R300 per month in consideration for agreeing to and working the new shift arrangements as envisaged in the New Shift Arrangements Agreement. In total, this will result in an increase of the standard rate of pay of R1000.
- 2<sup>nd</sup> year: R800 increase per month on standard rate plus an additional R200 per month in consideration for agreeing to and working the new shift arrangements as envisaged in the New Shift Arrangements Agreement. In total, this will result in an increase of the standard rate of pay of R1000.

- 3rd year: R900 per month on standard rate plus an additional R100 per month in consideration for agreeing to and working the new shift arrangements as envisaged in the New Shift Arrangements Agreement. Altogether, this will result in an increase of the standard rate of pay of R1000.

The wage agreement for the Miners & Artisans and Officials comprises 5.5% on the standard rate with an additional 1% in consideration for agreeing to and working the new shift arrangements as envisaged in the New Shift Arrangements Agreement. This final offer, which will result in an increase on the standard monthly rate of 6.5% for the first year, will be carried through to the second and third years as 6.5% or CPI, whichever is the greater for the balance of the agreement.

### **About AngloGold Ashanti South Africa:**

AngloGold Ashanti's mining operations in South Africa include the long-life Mponeng mine in the West Wits region and long-life Mine Waste Solutions tailings retreatment operation, as well as the surface rock-dump reclamation operations in the Vaal River region. These assets constitute roughly 13% of AngloGold Ashanti's annual production.

### **Ends**

### **Johannesburg**

JSE Sponsor: Deutsche Securities (SA) Proprietary Limited

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The financial information contained in this news release has not been reviewed or reported on by the Company's external auditors.

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