



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")

**22 October 2018**

## **NEWS RELEASE**

### **Kibali Set for Record Third-Quarter on Strong Throughput, Recovery Performance**

(JOHANNESBURG – PRESS RELEASE) – AngloGold Ashanti (the 'Company') reports that the Kibali Gold Mine is expected to deliver a record performance for the third quarter, and is on track to exceed its guidance for the year, as the operation met or exceeded designed capacity on throughput, recovery and hoisting capacity.

The mine, a joint venture with the Democratic Republic of Congo (DRC) (10%), AngloGold Ashanti (45%) and Randgold Resources (45% and operator), is trending to outperform its full-year production guidance of 730,000oz. The joint venture has also reached agreement with the DRC Ministry of Finance, for the return of outstanding value-added tax (VAT) refunds.

"This is an important, tier-one asset for the country at large, and for us, as we work to improve returns to our shareholders," AngloGold Ashanti CEO Kelvin Dushnisky said. "It's encouraging for us as investors, and for the future development of the DRC's mining industry, that Kibali is poised to start returning capital to those who funded the first large-scale, industrial gold mining project in one of the country's most remote areas."

"We'd also like to acknowledge the strong operating performance of our JV partner, Randgold," Dushnisky said.

Kibali is now operating at steady state. It has successfully converted from contract- to owner-mining by an almost-entirely Congolese team, and there is now a strong focus on exploring for new ore sources, and conversion of resources to reserves. In addition, the third hydropower plant has been commissioned, marking the first time a Congolese contractor has completed an industrial-scale power plant. This provides invaluable expertise to further develop the country's engineering sector.

Kibali has made a significant contribution to the DRC – about \$2.5 billion -- throughout the seven-year capital investment programme, once taxes, salaries and all payments to local suppliers are considered. In the third quarter alone, \$40 million has been paid to local contractors and so far this year, \$1.3 million has been spent on community development projects.

Equally encouraging is the accord reached with the DRC Ministry of Finance on VAT refunds, which will commence with an initial payment of \$40 million to the joint venture. The balance to be offset against future taxes owed. The DRC Ministry of Finance has also exempted local goods and services, purchased by Kibali, from incurring VAT.

AngloGold Ashanti has invested in improving the quality of its portfolio, through the development of new mines in Australia and the DRC, and in projects that will extend life and improve margins at existing operations. The Company has simplified its portfolio, reduced debt, lowered interest costs and advanced options in its project pipeline. The Company will release its third-quarter market update on 5 November 2018.

## Ends

## Johannesburg

JSE Sponsor: Deutsche Securities (SA) Proprietary Limited

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