

D Summary of operations by mine

For the six months ended 30 June 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	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⁾	140	140	91	—	231	(3)
By product revenue	—	—	—	—	—	—
Realised other commodity contracts	—	—	—	—	—	—
Amortisation of tangible, right of use and intangible assets	(22)	(22)	(7)	—	(29)	(2)
Adjusted for decommissioning amortisation	—	—	—	—	—	—
Lease payment sustaining	—	—	—	—	—	1
Corporate administration and marketing related to current operations	—	—	—	—	—	40
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	(1)
Total sustaining capital expenditure	24	24	3	—	27	—
Amortisation relating to inventory	—	—	(2)	—	(2)	—
All-in sustaining costs	142	142	85	—	227	35
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	142	142	85	—	227	35
All-in sustaining costs	142	142	85	—	227	35
Non-sustaining Project capex	2	2	—	—	2	—
Non-sustaining lease payments	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—	—
Care and maintenance	—	—	—	18	18	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	3
Other provisions	—	—	—	—	—	1
All-in costs	144	144	85	18	247	39
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	144	144	85	18	247	39
Gold sold - oz (000)⁽²⁾	115	115	79	—	194	—
All-in sustaining cost per unit - \$/oz⁽³⁾	1,233	1,233	1,076	—	1,169	—
All-in cost per unit - \$/oz⁽³⁾	1,247	1,247	1,076	—	1,271	—

(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 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total South Africa (Operations)	Corporate ⁽⁴⁾
Total cash costs						
Cost of sales per segmental information⁽⁵⁾	140	140	91	—	231	(3)
By product revenue	—	—	—	—	—	—
Inventory change	—	—	(2)	(1)	(3)	—
Amortisation of intangible assets	—	—	—	—	—	—
Amortisation of tangible and right of use assets	(22)	(22)	(7)	—	(29)	(2)
Rehabilitation and other non-cash costs	(1)	(1)	—	—	(1)	(1)
Retrenchment costs	—	—	—	—	—	—
Total cash costs	117	117	81	(1)	198	(6)
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	117	117	81	(1)	198	(6)
Gold produced - oz (000)⁽²⁾	115	115	79	—	193	—
Total cash costs per unit - \$/oz⁽³⁾	1,018	1,018	1,025	—	1,021	—

For the six months ended 30 June 2019

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⁾	170	24	26	220	128	—	150	284	—	563
By product revenue	—	—	—	(1)	—	—	—	—	—	(1)
Realised other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible, right of use and intangible assets	(69)	(2)	(2)	(73)	(24)	—	(18)	(56)	(1)	(99)
Adjusted for decommissioning amortisation	—	—	—	1	—	—	—	1	—	1
Lease payment sustaining	1	—	—	1	—	—	—	11	—	11
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	3	4	1	9
Total sustaining capital expenditure	21	—	—	21	8	—	4	31	—	44
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	123	22	24	169	114	—	139	275	—	528
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(21)	—	—	(21)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	123	22	24	169	114	—	118	275	—	507
All-in sustaining costs	123	22	24	169	114	—	139	275	—	528
Non-sustaining Project capex	5	—	(2)	3	—	78	4	—	—	82
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	1	—	—	—	—	—	—	—	—	—
Care and maintenance costs	—	—	—	—	—	22	—	—	(1)	21
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	1	—	—	1
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	129	22	21	172	114	100	144	275	(1)	632
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(22)	—	—	(22)
All-in costs adjusted for non-controlling interests and non-gold producing companies	129	22	21	172	114	100	122	275	(1)	610
Gold sold - oz (000)⁽²⁾	185	17	25	227	140	—	103	255	—	498
All-in sustaining cost per unit - \$/oz⁽³⁾	664	1,335	941	744	814	—	1,145	1,078	—	1,018
All-in cost per unit - \$/oz⁽³⁾	696	1,335	857	761	814	—	1,180	1,078	—	1,225

For the six months ended 30 June 2019

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⁾	170	24	26	220	128	—	150	284	—	563
By product revenue	—	—	—	(1)	—	—	—	—	—	—
Inventory change	2	(1)	1	2	(3)	—	3	(18)	—	(18)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	(1)	(1)
Amortisation of tangible and right of use assets	(69)	(2)	(2)	(73)	(24)	—	(18)	(56)	—	(98)
Rehabilitation and other non-cash costs	(1)	—	—	(1)	(2)	—	(3)	(4)	—	(9)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	102	21	24	147	99	—	132	206	—	437
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	102	21	24	147	99	—	112	206	—	417
Gold produced - oz (000)⁽²⁾	188	16	25	229	135	—	104	243	—	482
Total cash costs per unit - \$/oz⁽³⁾	541	1,322	954	641	732	—	1,078	846	—	864

For the six months ended 30 June 2019

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⁾	158	150	11	319	137	191	57	1	385
By product revenue	—	(1)	—	(1)	(24)	(11)	—	—	(35)
Realised other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible, right of use and intangible assets	(28)	(54)	(4)	(86)	(19)	(46)	(15)	—	(80)
Adjusted for decommissioning amortisation	1	—	—	1	—	(1)	—	—	(1)
Lease payment sustaining	3	2	4	9	—	3	—	—	3
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	4	—	—	4	1	2	3	—	7
Total sustaining capital expenditure	18	35	—	53	15	42	17	—	74
Amortisation relating to inventory	—	—	—	—	(4)	—	—	—	(4)
All-in sustaining costs	156	132	12	300	106	180	62	1	349
Adjusted for non-controlling interests and non -gold producing companies ⁽⁷⁾	—	—	—	—	(8)	—	—	—	(8)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	156	132	12	300	98	180	62	1	341
All-in sustaining costs	156	132	12	300	106	180	62	1	349
Non-sustaining Project capex	—	5	—	5	—	—	—	7	7
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	2	1	9	12	—	1	—	21	22
Care and maintenance	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	3	1	—	4
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	158	138	21	317	106	184	63	29	382
Adjusted for non-controlling interests and non -gold producing companies ⁽⁷⁾	—	—	—	—	(8)	—	—	—	(8)
All-in costs adjusted for non-controlling interests and non-gold producing companies	158	138	21	317	98	184	63	29	374
Gold sold - oz (000)⁽²⁾	142	176	—	318	114	174	52	—	340
All-in sustaining cost per unit - \$/oz⁽³⁾	1,098	748	—	939	860	1,036	1,195	—	1,004
All-in cost per unit - \$/oz⁽³⁾	1,111	782	—	994	861	1,061	1,210	—	1,102

For the six months ended 30 June 2019

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⁽²⁾	158	150	11	319	137	191	57	1	385
By product revenue	—	(1)	—	(1)	(24)	(11)	—	—	(35)
Inventory change	(6)	2	1	(3)	(3)	2	(1)	—	(2)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible and right of use assets	(28)	(54)	(4)	(86)	(19)	(46)	(15)	—	(80)
Rehabilitation and other non-cash costs	(3)	(2)	(1)	(6)	(6)	(1)	—	—	(8)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(2)
Total cash costs	121	95	7	223	84	133	40	1	259
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	121	95	7	223	78	133	40	1	252
Gold produced - oz (000) ⁽²⁾	136	180	—	316	108	175	51	—	334
	—	—	—	—	—	—	—	—	—
Total cash costs per unit - \$/oz⁽³⁾	887	525	—	704	723	761	799	—	757

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
All-in sustaining costs		
Cost of sales per segmental information⁽⁵⁾	220	1,496
By product revenue	(1)	(37)
Realised other commodity contracts	—	—
Amortisation of tangible, right of use and intangible assets	(73)	(296)
Adjusted for decommissioning amortisation	1	2
Lease payment sustaining	1	25
Corporate administration and marketing related to current operations	—	40
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	19
Total sustaining capital expenditure	21	198
Amortisation relating to inventory	—	(6)
All-in sustaining costs	169	1,441
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(29)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	169	1,412
All-in sustaining costs	169	1,441
Non-sustaining Project capex	3	96
Non-sustaining lease payments	—	—
Technology improvements	—	—
Non-sustaining exploration and study costs	—	34
Care and maintenance costs	—	39
Corporate and social responsibility costs not related to current operations	—	8
Other provisions	—	1
All-in costs	172	1,620
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(30)
All-in costs adjusted for non-controlling interests and non-gold producing companies	172	1,590
Gold sold - oz (000)⁽²⁾	227	1,350
All-in sustaining cost per unit - \$/oz⁽³⁾	744	1,046
All-in cost per unit - \$/oz⁽³⁾	761	1,178

For the six months ended 30 June 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
Total cash costs		
Cost of sales per segmental information⁽⁵⁾	220	1,496
By product revenue	(1)	(37)
Inventory change	2	(26)
Amortisation of intangible assets	—	(2)
Amortisation of tangible and right of use assets	(73)	(294)
Rehabilitation and other non-cash costs	(1)	(26)
Retrenchment costs	0	(2)
Total cash costs	147	1,109
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(26)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	147	1,083
Gold produced - oz (000)⁽²⁾	229	1,325
Total cash costs per unit - \$/oz⁽³⁾	641	818

For the six months ended 30 June 2018

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Kopanang	Moab Khotsoang	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)	—
Realised other commodity contracts	—	—	—	—	—	—	—	—	—	(1)
Amortisation of tangible and intangible assets	—	—	—	(33)	—	(33)	(9)	—	(42)	(2)
Adjusted for decommissioning amortisation	—	—	—	1	—	1	(1)	—	—	—
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
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
All-in sustaining costs	26	51	77	163	—	163	100	1	341	28
Non-sustaining Project capex	—	—	—	3	—	3	—	—	3	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
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
Other provisions	—	—	—	—	—	—	—	—	—	—
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
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	Siguiru	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)
Realised other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(75)	(3)	(5)	(82)	(14)	—	(19)	(66)	(1)	(100)
Adjusted for decommissioning amortisation	—	2	—	2	—	—	—	1	—	1
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
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
All-in sustaining costs	151	20	32	203	122	(4)	124	246	1	488
Non-sustaining Project capex	8	—	—	8	—	4	48	—	—	52
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—	—
Other provisions	—	—	—	—	—	—	—	—	—	—
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
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	Siguirí	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)
Realised other commodity contracts	—	—	—	—	—	—	—	(1)	(1)
Amortisation of tangible and intangible assets	(21)	(38)	(3)	(63)	(24)	(47)	(18)	—	(89)
Adjusted for decommissioning amortisation	1	—	—	1	(4)	(3)	(2)	—	(9)
Lease payment sustaining	—	—	—	—	—	—	—	—	—
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)	340
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	(2)	331
All-in sustaining costs	165	139	6	311	103	177	60	(1)	340
Non-sustaining exploration and study costs	—	—	—	—	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	9	9	—	1	—	15	16
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	6	—	(1)	5
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	165	139	15	319	103	184	60	14	361
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	353
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⁽⁹⁾	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)
Realised other commodity contracts	—	(2)
Amortisation of tangible and intangible assets	(82)	(297)
Adjusted for decommissioning amortisation	2	(7)
Lease payment sustaining	—	—
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	1,507
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	1,479
All-in sustaining costs	203	1,507
Non-sustaining Project capex	8	56
Non-sustaining lease payments	—	—
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
Other provisions	—	—
All-in costs	211	1,653
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	1,619
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

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Kopangang	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⁾	29	48	77	320	—	320	193	—	590	(4)
By product revenue	(2)	(4)	(6)	—	—	—	—	—	(6)	—
Realised other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	(57)	—	(57)	(15)	—	(72)	(3)
Adjusted for decommissioning amortisation	—	—	—	—	—	—	(3)	—	(3)	(1)
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	75
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	1	1	—
Sustaining exploration and study costs	—	—	—	—	—	—	—	—	—	1
Total sustaining capital expenditure	—	7	7	49	—	49	12	—	68	3
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	27	51	78	312	—	312	187	1	578	73
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	27	51	78	312	—	312	187	1	578	73
All-in sustaining costs	27	51	78	312	—	312	187	1	578	73
Non-sustaining Project capex	—	—	—	5	—	5	—	—	5	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	4	4	—
Non-sustaining exploration and study costs	—	—	—	—	—	—	—	—	—	2
Care and maintenance costs	—	—	—	—	—	—	—	35	35	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	—	—	—	8
Other provisions	—	—	—	—	—	—	—	—	—	(2)
All-in costs	27	51	78	317	—	317	188	40	622	78
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	27	51	78	317	—	317	188	40	622	78
Gold sold - oz (000)⁽²⁾	13	41	53	265	—	265	171	—	490	—
All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾	2,115	1,247	1,452	1,177	(118)	1,177	1,094	—	1,178	—
All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾	2,115	1,247	1,452	1,196	(118)	1,196	1,094	—	1,268	—

(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 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⁾
Cash costs										
Cost of sales per segmental information⁽⁵⁾	29	48	77	320	—	320	193	—	590	(3)
By product revenue	(2)	(4)	(6)	—	—	—	—	—	(6)	—
Inventory change	—	(1)	(1)	—	—	—	(4)	—	(5)	(1)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	—	—	—	(57)	—	(57)	(15)	—	(72)	(3)
Rehabilitation and other non-cash costs	(2)	(1)	(3)	(4)	—	(4)	2	2	(3)	1
Retrenchment costs	—	—	—	—	—	—	—	—	—	(1)
Total cash costs	25	42	67	259	—	259	176	2	504	(7)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	—	—	—	(1)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	25	42	67	259	—	259	176	2	504	(8)
Gold produced - oz (000) ⁽²⁾	12	39	51	265	—	265	171	—	487	—
Total cash costs per unit - \$/oz⁽³⁾	2,002	1,083	1,304	977	—	983	1,030	—	1,033	—

For the year ended 31 December 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⁾	373	42	65	480	233	(6)	286	612	2	1,127
By product revenue	(1)	—	—	(1)	—	—	—	(2)	—	(2)
Realised other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(149)	(7)	(9)	(165)	(29)	—	(38)	(144)	(3)	(214)
Adjusted for decommissioning amortisation	1	3	—	4	—	—	2	2	—	4
Lease payment sustaining	—	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	7	8	—	16
Total sustaining capital expenditure	54	2	—	56	43	—	11	59	—	113
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	278	40	56	374	248	(6)	267	535	—	1,044
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(40)	—	—	(40)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	278	40	56	374	248	(6)	227	535	—	1,004
All-in sustaining costs	278	40	56	374	248	(6)	267	535	—	1,044
Non-sustaining Project capex	10	—	1	11	—	48	85	—	—	133
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	1	—	—	1	—	1	10	—	—	11
Care and maintenance costs	—	—	—	—	—	39	—	—	—	39
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	—	—	—	—	—
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	289	40	57	386	248	82	362	535	—	1,227
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—	—	(54)	—	—	(54)
All-in costs adjusted for non-controlling interests and non-gold producing companies	289	40	57	386	248	82	308	535	—	1,173
Gold sold - oz (000)⁽²⁾	370	30	58	459	254	—	244	568	—	1,066
All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾	752	1,321	990	820	977	—	930	940	—	941
All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾	782	1,321	1,005	846	977	—	1,261	940	—	1,099

For the year ended 31 December 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⁾	373	42	65	480	233	(6)	286	612	2	1,127
By product revenue	(1)	—	—	(1)	—	—	—	(2)	—	(2)
Inventory change	(3)	—	1	(2)	—	—	(3)	(2)	—	(5)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(149)	(7)	(9)	(165)	(29)	—	(38)	(144)	(3)	(214)
Rehabilitation and other non-cash costs	(1)	(1)	—	(2)	—	6	(5)	(10)	—	(8)
Retrenchment costs	—	—	(2)	(2)	—	—	—	—	—	—
Total cash costs	219	34	55	308	204	—	240	454	—	898
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(36)	—	—	(36)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	219	34	55	308	204	—	204	454	—	862
Gold produced - oz (000) ⁽²⁾	363	30	59	452	254	—	242	564	—	1,060
Total cash costs per unit - \$/oz⁽³⁾	600	1,145	938	680	804	—	844	804	—	813

For the year ended 31 December 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⁾	310	293	19	622	325	382	129	2	838
By product revenue	—	(2)	—	(2)	(111)	(17)	—	—	(128)
Realised other commodity contracts	—	—	—	—	—	—	—	(5)	(5)
Amortisation of tangible and intangible assets	(51)	(92)	(6)	(149)	(50)	(99)	(42)	(1)	(192)
Adjusted for decommissioning amortisation	1	1	—	2	(3)	(6)	(2)	—	(11)
Lease payment sustaining	—	—	—	—	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	7	5	—	12	2	4	4	—	10
Total sustaining capital expenditure	79	74	1	154	36	96	35	9	176
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	346	279	14	639	199	360	124	6	688
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	(9)	(24)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	346	279	14	639	184	360	124	(3)	664
All-in sustaining costs	346	279	14	639	199	360	124	6	688
Non-sustaining exploration and study costs	—	2	—	2	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	18	18	—	2	—	33	36
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	2	12	3	(1)	16
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	346	281	32	659	201	374	127	38	740
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	—	(15)
All-in costs adjusted for non-controlling interests and non-gold producing companies	346	281	32	659	186	374	127	38	725
Gold sold - oz (000)⁽²⁾	283	332	—	615	282	370	131	—	783
All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾	1,223	843	—	1,038	652	973	945	—	855
All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾	1,223	848	—	1,070	656	1,015	965	—	932

For the year ended 31 December 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⁾	310	293	19	622	325	382	129	2	838
By product revenue	—	(2)	—	(2)	(111)	(17)	—	—	(128)
Inventory change	7	5	—	12	(7)	(6)	(3)	—	(16)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(51)	(92)	(6)	(149)	(50)	(99)	(42)	(1)	(192)
Rehabilitation and other non-cash costs	—	(5)	(1)	(6)	(10)	4	2	—	(4)
Retrenchment costs	—	—	—	—	(2)	(1)	—	—	(3)
Total cash costs	266	199	12	477	145	263	86	1	495
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(11)	—	—	—	(11)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	266	199	12	477	134	263	86	1	484
Gold produced - oz (000) ⁽²⁾	289	336	—	625	282	364	130	—	776
Total cash costs per unit - \$/oz⁽³⁾	920	594	—	762	476	723	660	—	624

For the year ended 31 December 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)	480	3,173
By product revenue	(1)	(138)
Realised other commodity contracts	—	(5)
Amortisation of tangible and intangible assets	(165)	(630)
Adjusted for decommissioning amortisation	4	(9)
Lease payment sustaining	—	—
Corporate administration and marketing related to current operations	—	76
Inventory writedown to net realisable value and other stockpile adjustments	—	1
Sustaining exploration and study costs	—	38
Total sustaining capital expenditure	56	515
Amortisation relating to inventory	—	—
All-in sustaining costs	374	3,021
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	374	2,957
All-in sustaining costs	374	3,021
Non-sustaining Project capex	11	139
Non-sustaining lease payments	—	—
Technology improvements	—	4
Non-sustaining exploration and study costs	1	66
Care and maintenance costs	—	74
Corporate and social responsibility costs not related to current operations	—	24
Other provisions	—	(2)
All-in costs	386	3,326
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(69)
All-in costs adjusted for non-controlling interests and non-gold producing companies	386	3,257
Gold sold - oz (000)⁽²⁾	459	2,953
All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz⁽³⁾	820	1,000
All-in cost per unit (excluding stockpile write-offs) - \$/oz⁽³⁾	846	1,102

For the year ended 31 December 2018

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES
Total cash costs		
Cost of sales per segmental information⁽⁵⁾	480	3,173
By product revenue	(1)	(138)
Inventory change	(2)	(14)
Amortisation of intangible assets	—	—
Amortisation of tangible assets	(165)	(630)
Rehabilitation and other non-cash costs	(2)	(20)
Retrenchment costs	(2)	(4)
Total cash costs	308	2,367
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(48)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	308	2,319
Gold produced - oz (000)⁽²⁾	452	2,948
Total cash costs per unit - \$/oz⁽³⁾	680	787