



# ANGLOGOLD ASHANTI

**AngloGold Ashanti Limited**

(Incorporated in the Republic of South Africa \ Reg. No. 1944/017354/06)

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Website: www.anglogoldashanti.com

## News Release

1 October 2012

### **AngloGold Ashanti Update on Unprotected Strike at SA mines**

(Johannesburg) – AngloGold Ashanti confirms that its mines in South Africa remain at a standstill amid the unprotected strike which began on 20 September 2012 at the Kopanang operation and spread to the remaining five operations on 25 September 2012. Our priority remains to protect the safety of our employees and the communities in which we operate and we continue to work with the authorities to that end. AngloGold Ashanti has safeguarded its own rights in relation to the strike by obtaining a court interdict to formally declare the work stoppage unprotected.

“Clearly for South Africa’s gold sector, as for many others, there is a very clear trade-off between investing in the sustainability of our business and not putting employment at risk,” Chief Executive Officer Mark Cutifani said. “If the current unprotected strike continues, it compounds the potential likelihood of a premature downsizing of AngloGold Ashanti’s South African operations.”

Our stance on the strike remains clear:

- We are deeply disappointed that our employees have chosen to break their commitment to the current wage agreement and collective bargaining structures
- We do not intend to reward broken commitments, violence and threats of intimidation
- We remain committed to our employees and the collective bargaining processes as a way to resolve our differences with recognized unions and associations
- We are open to consider ideas to bring forward negotiations and work together with our social partners to renew our commitment to, and delivery on, our social compact for the mining industry, as agreed in the Mining Charter
- If striking employees return to work and engage in constructive discussion we will find a pathway to a sustainable and shared future
- If the current unprotected strike continues, it compounds risks of a premature downsizing of AngloGold Ashanti’s South African operations
- In a country where roughly one in four people do not have work, it is incomprehensible that strikers are engaged in activities that threaten jobs in a cornerstone industry that is central to South Africa’s growth aspirations, and where wage rates are highly competitive as compared to other labour intensive sectors in the country.

### **About AngloGold Ashanti’s South African Operations**

AngloGold Ashanti’s South Africa operations accounted for approximately 32% of total group production during the first half of the year. Approximately 35,000 people are employed across AngloGold Ashanti’s South African operations. This figure is inclusive of contractors and those working on two major capital projects under way at the Moab Khotsong and Mponeng mines.

AngloGold Ashanti is a member of the gold industry’s collective wage bargaining unit at the Chamber of Mines and as such is committed to addressing demands regarding pay and other substantive issues through this framework. At present, the gold industry is in the second year of a two-year wage agreement with the latest increases, ranging from 8% to 10%, awarded to the workforce in July, under the agreement reached in 2011. A similar increase was awarded last year. South Africa’s annual Consumer Price Inflation is currently 5% in August.

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