



AngloGold Ashanti

The Future of Mining

July 2012

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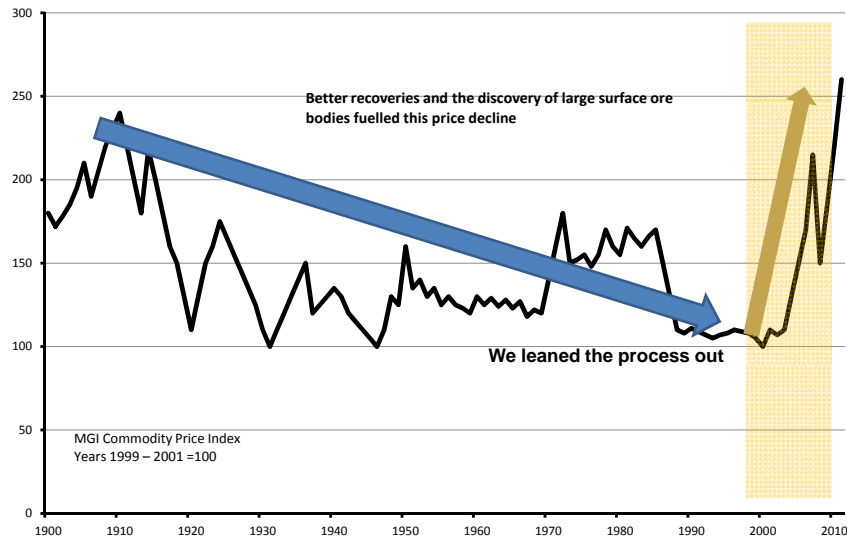
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The world has changed

The last 10 years has reversed a 100 year decline in resource prices as commodity demand has surged...



...and the resource challenge over the next 30 years will be very different from the past.

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What are the challenges?

The Mining Industry today is very different from the past in many ways...

1. Significant increase in demand coupled with a commodity price increase.
2. Trend toward lower grades.
3. General move to underground.
4. Drive to reduce energy consumption and CO2 emissions.
5. Bigger is not better.



...and the way that we need to respond will be very different from what we have been doing for last 30 years.

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What are the drivers of change?

The new mining paradigm will be a rethink of the nature of work driven by...

1. The need for much higher mining intensity.
2. A rethink of mining methods.
3. The ability automate without robotics.
4. Networks will increasingly become a more important part of the organisation.
5. Information Communication Technology will lead the way.
6. The quantity and quality of decision making will increase.
7. R&D expenditure will much higher than the past.
8. Both collaboration and innovation will be essential competencies.

...and it will be significantly influence by information communication technology.

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Where is the mining industry going?

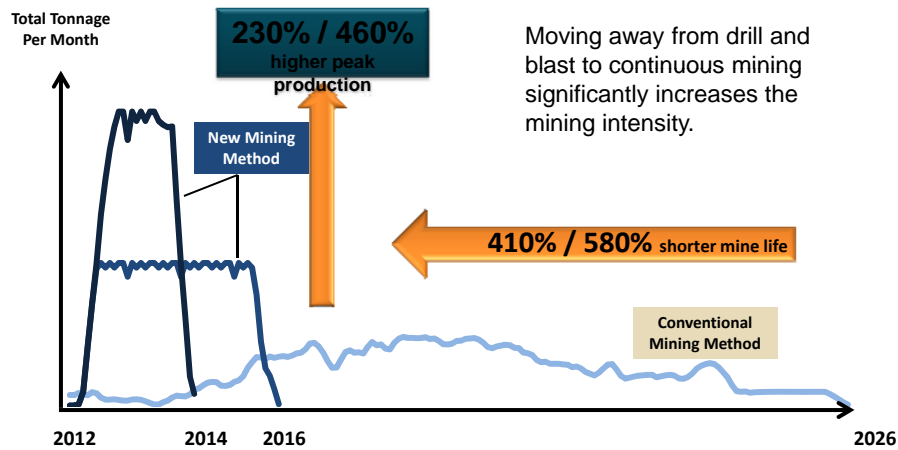
Manufacturing can control the physical work environment such that automation is possible...



...and the mining industry must think the same way in order to automate and drive a step change in productivity and mining intensity.

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Conventional to new automated mining methods

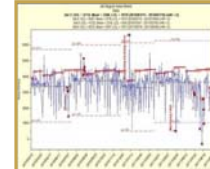
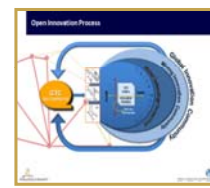


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Intelligent mining

Intelligent Mining is essentially a rethink of our people strategy...

1. Design a networked organisation – brings scalability.
2. Build collaborative competencies = $Y \times X$
3. Build innovative competencies.
4. Empower speed and quality of decision making.

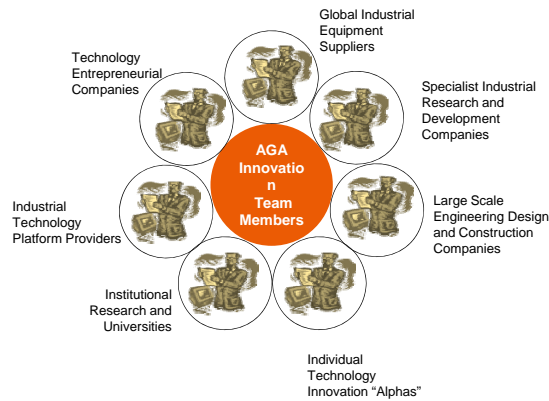


...and are possible because of advances in information communication technology.

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Technology Innovation Consortium

Why use a Technology Innovation Consortium as the approach to meet to meet this challenge?



Why a consortium approach

- Most sustainable advances in business performance have mostly been delivered through technology change.
- It brings speed & diversity of team members and a proven track record.
- Reduce risk through sharing, and practical experience of team.
- Leverage entrepreneurial incentive of team.
- Cover the complete range of attributes required to make breakthrough.

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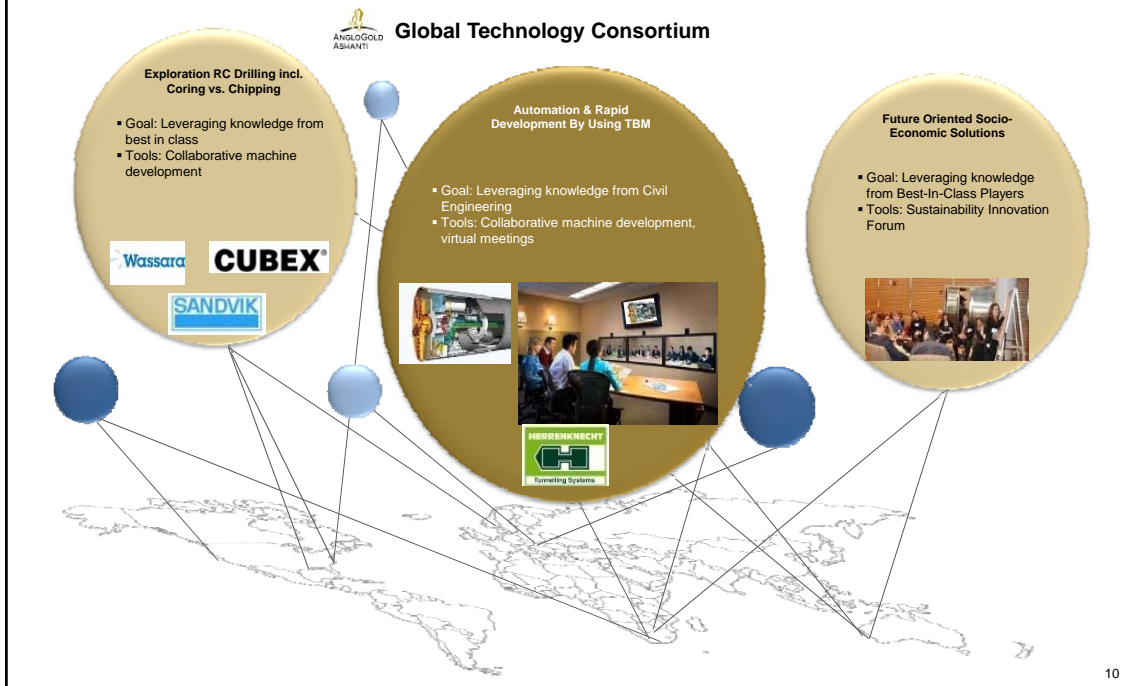
Innovation and the global mining industry

We are entering a new period where we are seeing redesign of work. Decision making – physical work and technology and this is reshaping our industry.

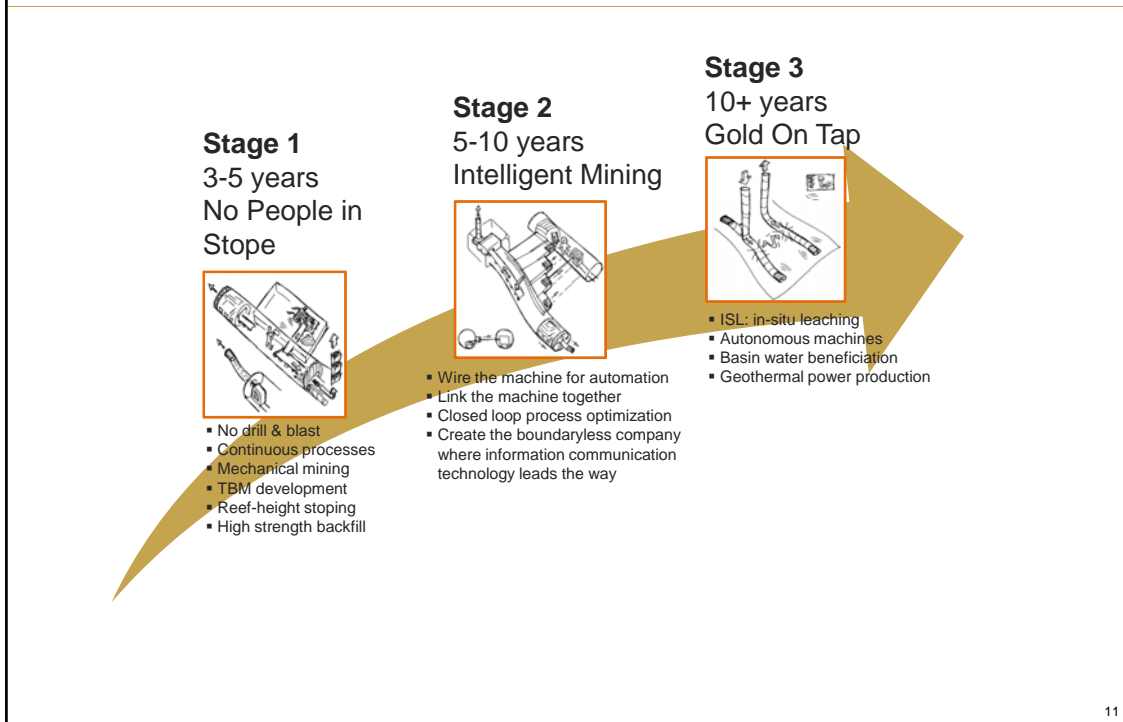
1. Drilling blasting has been the prevailing paradigm for +70 years!!
2. Capital intensity – long life cycles are holding us captive to decision made 30 years ago.
3. The big value creation in the future will be based on people not machines.
4. The challenges we are facing strongly argue that innovation will need to increase.
5. ICT is changing the world and the mining industry too!!
6. What can we change?
 1. Access to technology – share
 2. Dissemination of the knowledge
 3. Give entrepreneurs the incentive to develop technology
 4. Speed up technology development

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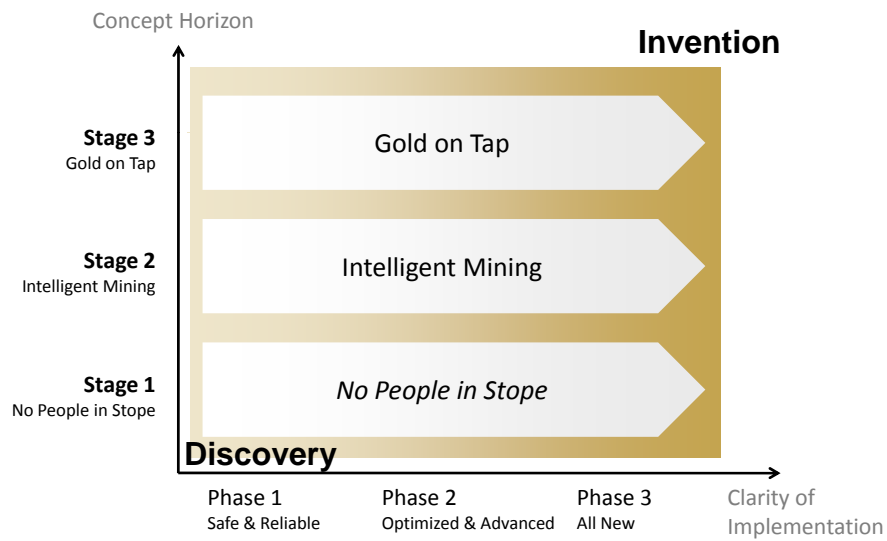
AGA has succeeded in creating effective global networks



The ATIC Technology roadmap



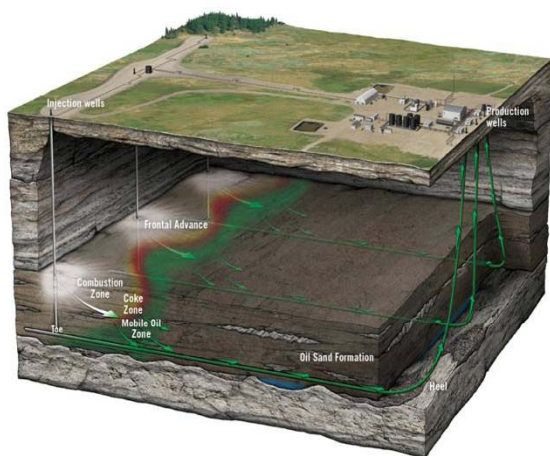
Managing the complexity of open innovation



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Borrowing to innovate

Oil and gas extraction model

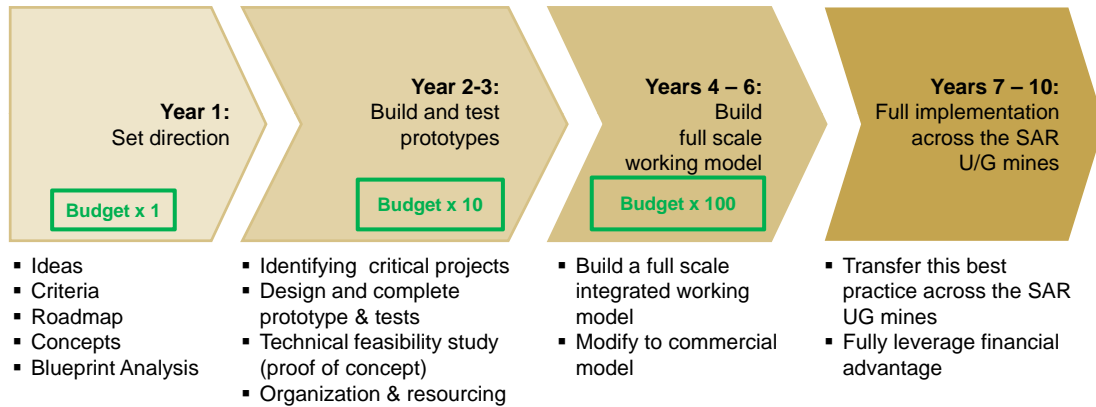


We like the model ... Why?

1. Much of the technology for mining exists.
2. Smaller footprint.
3. Less capital investment.
4. Reduced project timelines.
5. Increased "mining intensity".
6. Deals well with depth.

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ATIC long term perspective: Revolutionizing deep gold mining



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We are designing the future...



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Questions?

The Future of Mining
Michael MacFarlane

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