



AngloGold Ashanti Limited \ (Incorporated in the Republic of South Africa)
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Corporate Affairs Department: \ 3rd Floor \ 76 Jeppe Street \ Johannesburg \ 2001 \ South Africa
Tel +27 (0)11 637 6317 \ Fax +27 (0)11 637 6399/6400 \ www.AngloGoldAshanti.com

news release

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ANGLOGOLD ASHANTI AND DE BEERS FORM JOINT VENTURE IN MARINE EXPLORATION AND MINING

AngloGold Ashanti Limited and the De Beers Group of Companies are pleased to announce the formation of a joint venture with the purpose of initially exploring for, and ultimately mining, gold and other minerals and metals, but excluding diamonds, unless these occur together with other target minerals and metals. The joint venture's activities will be focussed on marine deposits located in, or adjacent to, the area between the high water mark and the edge of the continental shelf on a worldwide basis. This area of interest for the purpose of the joint venture is defined as the continental shelf.

De Beers, together with its wholly owned subsidiary De Beers Marine and other companies and associates within the De Beers Group of Companies, have, through their marine diamond exploration and mining activities, developed certain skills, expertise and proprietary technology in relation to the exploration and mining of marine deposits on the continental shelf. The establishment of this joint venture will allow AngloGold Ashanti to take first-mover advantage of the opportunity of partnering with a world leader in the field of marine exploration and mining with a view to target the exploration for, and mining of, the target minerals from mineral deposits located on the continental shelf. This complements AngloGold Ashanti's existing terrestrial exploration and mining activities and its mineral resource, ore reserve and production bases.

The joint venture will establish a technical services company (Techco) to be jointly owned by AngloGold Ashanti and De Beers. The participants intend to develop Techco into a fully-functional marine exploration and mining services company.

AngloGold Ashanti's funding commitment under the joint venture, subject to regulatory approval (including that of the South African Reserve Bank) and AngloGold Ashanti's ongoing approval of budgets and work programmes, is to sole fund the joint venture and Techco until the completion of an initial exploration period of at least three consecutive sampling seasons as approved and budgeted for prior to 31 December 2012, or the date upon which AngloGold Ashanti has sole funded a total amount of US\$40 million, whichever milestone is achieved first. Upon the conclusion of this period, AngloGold Ashanti will have earned-in to equivalent interests to De Beers in all the sub-joint venture opportunities pursued under the joint venture. Following this initial exploration period, AngloGold Ashanti and De Beers will be equal partners in the joint venture. AngloGold Ashanti and De Beers will seek to secure majority interests for the joint venture in any sub-joint venture that involves a third party.

"By combining one of the world's most successful gold exploration teams with the foremost authority in ocean mining and exploration, we're creating a powerful base to tackle this new frontier," AngloGold Ashanti Chief Executive Officer Mark Cutifani said. "By building on our current terrestrial exploration, development and mining activities globally we'll work to expand our resource base from an exciting array of shallow marine prospects."

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Contacts

Sicelo Ntuli (Investors)
Stewart Bailey (Investors)
Alan Fine (Media)
Joanne Jones (Media)

Tel:
+27 (0) 11 637 6339
+1 212 836 4303
+27 (0) 11 637 6383
+27 (0) 11 637- 6813

Mobile:
+27 (0) 71 608 0991
+1 646 717 3978
+27 (0) 83 250 0757
+27 (0) 82 896 0306

E-mail:
sntuli@AngloGoldAshanti.com
sbailey@AngloGoldAshanti.com
afine@anglogoldashanti.com
jjones@AngloGoldAshanti.com

Certain statements made in this communication, including, without limitation, those concerning AngloGold Ashanti's strategy to reduce its gold hedging position including the extent and effects of the reduction, the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs and other operating results, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects and completion of acquisitions and dispositions, AngloGold Ashanti's liquidity and capital resources, and expenditure and the outcome and consequences of any pending litigation proceedings, contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in gold prices and exchange rates, and business and operational risk management. For a discussion of such factors, refer to AngloGold Ashanti's annual report for the year ended 31 December 2008, which was distributed to shareholders on 27 March 2009 and the company's annual report on Form 20-F, filed with the Securities and Exchange Commission in the United States on May 5, 2009 as amended on May 6, 2009. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein.

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