



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
("AngloGold Ashanti" or the "Company")

31 March, 2015

NEWS RELEASE

AngloGold Ashanti Outlines Transformation of South Africa Mining Industry

AngloGold Ashanti notes the media release by the Department of Mineral Resources (DMR) today on the state of transformation in South Africa's mining sector. The company fully supports the transformation objectives enshrined in the Mineral and Petroleum Resources Development Act (MPRDA) and has taken meaningful steps to give effect to them.

Companies in South Africa's mining industry had to comply with the targets set in the Mining Charter (Charter) by last year. The Charter governed a range of pillars of transformation, including ownership, human resources development, procurement and enterprise development, improvement of employees' housing and living conditions, mine community development, and sustainable development and growth of host communities.

This year, a template was designed by the DMR and companies were required to make inputs needed to provide information to assess their success in achieving the key elements of the Charter. AngloGold Ashanti completed the template and scored well against each of the pillars of the Charter, in most cases exceeding its targets as outlined below.

- Ownership: 26.8% (26% target)
- Human resources development: 6.59% (5% target)
- Employment equity: 55.6% board representation, 42.9% top management, 40% senior management, 49.3% middle management, 57.4% junior management and 52.6% core skills (All versus 40% target)
- Procurement and enterprise development: capital goods 53% (40% target); services 73% (70% target); consumable goods 67% (50% target)
- Housing and living conditions: Conversion of residences to single rooms – 100% completed; family units 100% completed
- Mine community development: West Wits and Vaal River Social and Labour plans approved by DMR
- Sustainable development and growth:
 - DMR approved a revised Environmental Management Programme (EMP) for both West Wits and Vaal River in 2012. Formal environmental performance assessments were conducted and submitted to the DMR in 2014.
 - Annual Health and Safety Targets: 95.8% as at the end of 2014 – reported annually

AngloGold Ashanti is of the view that it has complied with the Charter. AngloGold Ashanti understands that the DMR and the Chamber of Mines will ask a court to determine whether black economic empowerment (BEE) ownership transactions concluded after 2004, where the BEE ownership level has fallen due to the relevant BEE shareholders selling down their interest, should be included in the calculation of progress made against ownership targets. While transactions comprising the majority of AngloGold Ashanti's BEE ownership credit (20.8%) took place before 2004, and thus are not contested, we welcome the use of the court to provide clarity in respect of transactions completed after 2004. AngloGold Ashanti's own reading of the legislation at the time each of its BEE transactions took place is that they qualified for recognition. The award of New Order Mining Rights by the DMR, which explicitly refer to these transactions, supports this point. AngloGold Ashanti is accordingly of the view that it has complied with the ownership requirements of the Charter.

"The progress made by AngloGold Ashanti and by the industry at large, provides a beacon for transformation to South Africa as a whole," Srinivasan Venkatakrishnan, AngloGold Ashanti Chief Executive Officer said. "The cooperative

approach between the industry and the DMR in seeking clarity on the status of BEE ownership transactions post-2004 will provide regulatory certainty that the industry needs to attract inward investment.”

“The Chamber and its members have invested significantly in transforming the sector as agreed in the Mining Charter process that started in 2002,” the Chamber of Mines said. “It is our view that the transformational change has been both profound and substantial, and that the process towards normalizing the country’s economic landscape is now irreversible.”

ENDS

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Johannesburg

JSE Sponsor: Deutsche Securities (SA) Proprietary Ltd

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