

# **Supplementary report to shareholders**

**for the six months and year ended 31 December 2017**



## Development Sampling

for the half year ended 31 December 2017

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating Ore Reserves.

Statistics are shown in metric units	Advanced metres (total)*	Sampled					
		Sampled metres	Avg. ore body thickness (cm)	gold		uranium	
				Avg. g/t	Avg. cm.g/t	Avg. kg/t	Avg. cm.kg/t
<b>SOUTH AFRICA</b>							
<b>VAAL RIVER</b>							
<b>Kopanang</b>							
Vaal reef	936	192	12.10	72.40	876	5.92	71.58
<b>Moab Khotsong</b>							
Moab Khotsong Vaal reef	4,813	606	95.80	40.35	3,853	0.93	86.64
<b>WEST WITS</b>							
<b>Mponeng</b>							
Ventersdorp Contact reef	3,325	454	82.25	38.50	2,845	-	-
<b>TauTona</b>							
TauTona Carbon Leader reef	767	100	18.45	66.52	1,510	0.35	9.43
<b>CONTINENTAL AFRICA</b>							
<b>Geita</b>	6,965	2,348	362.50	5.81	-	-	-
<b>SOUTH AMERICA</b>							
<b>AngloGold Ashanti Mineração</b>							
Mina de Cuiabá	5,723	3,092	0.69	6.65	-	-	-
Lamego	1,934	644	60.0	2.28	-	-	-
Córrego do Sítio Mina I	4,550	1,658	-	4.25	-	-	-
<b>Serra Grande</b>							
Mina III	5,352	9,079	-	1.53	-	-	-
Mina Nova	1,755	4,304	-	1.03	-	-	-
<b>CVSA</b>							
Cerro Vanguardia	5,179	1,944	400.0	4.52	-	-	-
Statistics are shown in imperial units	Advanced feet (total)*	Sampled					
		Sampled feet	Avg. ore body thickness (inches)	gold		uranium	
				Avg. oz/t	Avg. ft.oz/t	Avg. lb/t	Avg. ft.lb/t
<b>SOUTH AFRICA</b>							
<b>VAAL RIVER</b>							
<b>Kopanang</b>							
Vaal reef	3,072	630	4.76	2.11	0.84	11.84	4.70
<b>Moab Khotsong</b>							
Moab Khotsong Vaal reef	15,790	1,988	37.72	1.18	3.70	1.86	5.85
<b>WEST WITS</b>							
<b>Mponeng</b>							
Ventersdorp Contact reef	10,910	1,490	32.38	1.12	3.03	-	-
<b>TauTona</b>							
TauTona Carbon Leader reef	2,516	328	7.26	1.94	1.17	0.70	0.42
<b>CONTINENTAL AFRICA</b>							
<b>Geita</b>	22,850	7,702	142.72	0.17	-	-	-
<b>SOUTH AMERICA</b>							
<b>AngloGold Ashanti Mineração</b>							
Mina de Cuiabá	18,776	10,144	0.27	0.19	-	-	-
Lamego	6,346	2,111	23.62	0.07	-	-	-
Córrego do Sítio Mina I	14,929	5,440	-	0.12	-	-	-
<b>Serra Grande</b>							
Mina III	17,559	29,787	-	0.04	-	-	-
Mina Nova	5,759	14,121	-	0.03	-	-	-
<b>CVSA</b>							
Cerro Vanguardia	16,993	6,378	157.48	0.13	-	-	-

\* This includes total "on-reef" and "off-reef" development metres

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2017		South Africa	Continental Africa	Australasia	Americas	Total group
<b>UNDERGROUND OPERATION</b>						
Area mined	- 000 m <sup>2</sup>	252	2	-	-	254
Mined	- 000 tonnes	1,341	1,332	1,354	2,115	6,142
Milled / Treated	- 000 tonnes	1,523	828	1,460	2,112	5,923
Recovered grade	- oz/ton	0.217	0.145	0.065	0.136	0.141
	- g/tonne	7.42	4.97	2.24	4.67	4.82
Gold produced	- oz (000)	368	132	106	317	923
<b>SURFACE AND DUMP RECLAMATION</b>						
Milled / Treated	- 000 tonnes	17,941	-	-	-	17,941
Recovered grade	- oz/ton	0.005	-	-	-	0.005
	- g/tonne	0.17	-	-	-	0.17
Gold produced	- oz (000)	99	1	-	-	100
<b>OPEN-PIT OPERATION</b>						
Volume mined	- 000 bcm	-	21,573	12,009	-	33,582
Mined	- 000 tonnes	-	52,931	31,404	10,354	94,689
Treated	- 000 tonnes	-	13,642	3,342	519	17,503
Stripping ratio	- ratio	-	3.98	6.15	13.20	5.02
Recovered grade	- oz/ton	-	0.044	0.054	0.157	0.049
	- g/tonne	-	1.49	1.85	5.40	1.68
Gold produced	- oz (000)	-	655	199	90	945
<b>HEAP LEACH OPERATION</b>						
Mined	- 000 tonnes	-	-	-	4,002	4,002
Placed	- 000 tonnes	-	-	-	1,372	1,372
Stripping ratio	- ratio	-	-	-	12.00	12.00
Recovered grade	- oz/ton	-	-	-	0.013	0.013
	- g/tonne	-	-	-	0.45	0.45
Gold placed	- oz (000)	-	-	-	20	20
Gold produced	- oz (000)	-	-	-	39	39
<b>PRODUCTIVITY PER EMPLOYEE</b>						
Actual	- oz/TEC	3.86	25.18	49.98	14.17	10.60
<b>TOTAL</b>						
Subsidiaries' gold produced	- oz (000)	467	598	305	447	1,817
Joint ventures' gold produced	- oz (000)	-	190	-	-	190
Attributable gold produced <sup>(1)</sup>	- oz (000)	467	788	305	447	2,007
Minority gold produced	- oz (000)	-	29	-	12	41
Subsidiaries' gold sold	- oz (000)	465	579	308	444	1,796
Joint ventures' gold sold	- oz (000)	-	186	-	-	186
Attributable gold sold <sup>(1)</sup>	- oz (000)	465	765	308	444	1,982
Minority gold sold	- oz (000)	-	28	-	12	40
Spot price	- \$/oz	1,277	1,277	1,277	1,277	1,277
Price received	- \$/oz sold	1,277	1,275	1,277	1,277	1,277
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,231	942	1,044	922	1,038
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,259	1,056	1,064	989	1,109
Total cash costs	- \$/oz produced	1,079	720	717	652	787
Total production costs	- \$/oz produced	1,211	982	984	1,019	1,045

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2017	South Africa	Continental Africa	Australasia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Gold income including realised gain	576	1,011	394	580	-	2,562	(237)	2,324
Cash costs	(506)	(590)	(215)	(362)	2	(1,672)	147	(1,525)
By-products revenue	7	1	1	65	-	74	-	74
Total cash costs	(499)	(589)	(214)	(297)	2	(1,598)	146	(1,451)
Retrenchment costs	-	-	-	(3)	-	(3)	-	(3)
Rehabilitation and other non-cash costs	(9)	(1)	(4)	(3)	-	(17)	-	(16)
Amortisation of assets	(52)	(203)	(77)	(163)	(2)	(497)	66	(431)
Total production costs	(561)	(793)	(295)	(465)	-	(2,114)	213	(1,901)
Inventory change	1	24	(5)	9	-	28	(1)	27
Cost of sales	(560)	(769)	(300)	(457)	(1)	(2,087)	212	(1,874)
<b>Adjusted gross profit</b>	<b>16</b>	<b>242</b>	<b>94</b>	<b>124</b>	<b>-</b>	<b>476</b>	<b>(25)</b>	<b>450</b>
Unrealised non-hedge derivatives and other commodity contracts	9	-	-	-	-	9	-	9
<b>Gross profit</b>	<b>25</b>	<b>242</b>	<b>94</b>	<b>124</b>	<b>-</b>	<b>484</b>	<b>(25)</b>	<b>459</b>
Corporate and other costs	-	(34)	-	(9)	(35)	(77)	-	(77)
Exploration and evaluation costs	(4)	(15)	(13)	(26)	-	(58)	6	(52)
Intercompany transactions	-	(3)	-	1	2	-	-	-
Special items	(185)	(15)	8	4	1	(186)	-	(186)
<b>Operating profit (loss)</b>	<b>(164)</b>	<b>176</b>	<b>88</b>	<b>95</b>	<b>(31)</b>	<b>163</b>	<b>(19)</b>	<b>144</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(2)	(5)	(8)	(1)	(61)	(78)	(1)	(79)
Exchange gain (loss)	-	(5)	-	(5)	-	(9)	3	(6)
Share of equity accounted investments profit (loss)	-	2	-	-	10	11	20	31
Profit (loss) before taxation	(166)	167	80	89	(82)	88	3	90
Taxation	5	(54)	(19)	(25)	-	(93)	(3)	(95)
<b>Profit (loss) for the period</b>	<b>(161)</b>	<b>113</b>	<b>61</b>	<b>65</b>	<b>(83)</b>	<b>(5)</b>	<b>-</b>	<b>(5)</b>
Equity shareholders	(161)	107	61	61	(83)	(15)	-	(15)
Non-controlling interests	-	7	-	3	-	10	-	10
<b>Operating profit (loss)</b>	<b>(164)</b>	<b>176</b>	<b>88</b>	<b>95</b>	<b>(31)</b>	<b>163</b>	<b>(19)</b>	<b>144</b>
Retrenchment costs	-	-	-	3	-	3	-	3
Unrealised non-hedge derivatives and other commodity contracts	(9)	-	-	-	-	(9)	-	(9)
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	-	3	-	(1)	(2)	-	-	-
Care and maintenance	-	34	-	-	-	34	-	34
Special items	186	4	-	-	(2)	188	-	188
Share of associates' EBIT	-	(1)	-	-	-	(1)	19	19
<b>EBIT</b>	<b>13</b>	<b>216</b>	<b>89</b>	<b>96</b>	<b>(35)</b>	<b>380</b>	<b>-</b>	<b>380</b>
Amortisation of assets	52	203	77	163	2	497	(66)	431
Share of associates' amortisation	-	-	-	-	-	-	66	66
Other Amortisation	2	-	-	(6)	-	(4)	-	(4)
<b>EBITDA</b>	<b>67</b>	<b>419</b>	<b>167</b>	<b>253</b>	<b>(34)</b>	<b>872</b>	<b>-</b>	<b>872</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>(161)</b>	<b>107</b>	<b>61</b>	<b>61</b>	<b>(83)</b>	<b>(15)</b>	<b>-</b>	<b>(15)</b>
Special items	178	4	-	-	(5)	177	-	177
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' special items	-	(2)	-	-	-	(2)	-	(2)
Taxation on items above	(44)	-	-	-	-	(44)	-	(44)
<b>Headline earnings (loss)</b>	<b>(27)</b>	<b>109</b>	<b>61</b>	<b>61</b>	<b>(87)</b>	<b>115</b>	<b>-</b>	<b>115</b>
Unrealised non-hedge derivatives and other commodity contracts	(9)	-	-	-	-	(9)	-	(9)
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	3	-	-	-	-	3	-	3
Fair value adjustment on \$1.25bn bonds	-	-	-	-	-	-	-	-
Fair value adjustment on option component of convertible bonds	-	-	-	-	-	-	-	-
Premium on part settlement of bonds	-	-	-	-	-	-	-	-
Provision for restructure costs	-	-	-	-	-	-	-	-
Associate special items	-	2	-	-	(10)	(8)	-	(8)
<b>Adjusted headline earnings (loss)</b>	<b>(33)</b>	<b>111</b>	<b>61</b>	<b>61</b>	<b>(97)</b>	<b>101</b>	<b>-</b>	<b>101</b>
Sustaining ORD / Stripping capex	37	60	33	52	-	182	(10)	172
Other Sustaining capex	23	99	53	66	4	247	(35)	212
Non Sustaining capital	9	59	-	2	-	70	(15)	55
<b>Total capital expenditure</b>	<b>69</b>	<b>218</b>	<b>86</b>	<b>120</b>	<b>4</b>	<b>499</b>	<b>(60)</b>	<b>439</b>
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	(1)
<b>Capital expenditure per statement of cash flows</b>								<b>438</b>

Rounding of figures may result in computational discrepancies.

<b>OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2017</b>		<b>Kopanang</b>	<b>Moab Khotsong</b>	<b>Vaal River Operations</b>	<b>Mponeng</b>	<b>TauTona</b>	<b>West Wits Operations</b>	<b>Mine Waste Solutions</b>	<b>Surface Operations</b>	<b>Total Surface Operations</b>	<b>Technology</b>	<b>South Africa</b>
<b>UNDERGROUND OPERATION</b>												
Area mined	- 000 m <sup>2</sup>	67	78	146	83	23	106	-	-	-	-	252
Mined	- 000 tonnes	240	541	782	461	99	559	-	-	-	-	1,341
Milled / Treated	- 000 tonnes	280	589	869	490	151	641	-	-	-	13	1,523
Recovered grade	- oz/ton	0.154	0.253	0.221	0.219	0.202	0.215	-	-	-	-	0.217
	- g/tonne	5.30	8.66	7.58	7.50	6.93	7.36	-	-	-	-	7.42
Gold produced	- oz (000)	48	164	212	118	34	152	-	-	-	4	368
<b>SURFACE AND DUMP RECLAMATION</b>												
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	13,494	4,447	17,941	-	17,941
Recovered grade	- oz/ton	-	-	-	-	-	-	0.004	0.008	0.005	-	0.005
	- g/tonne	-	-	-	-	-	-	0.13	0.29	0.17	-	0.17
Gold produced	- oz (000)	-	-	-	-	-	-	58	41	99	-	99
<b>OPEN-PIT OPERATION</b>												
Volume mined	- 000 bcm	-	-	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>HEAP LEACH OPERATION</b>												
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>												
Actual	- oz/TEC	2.09	4.79	3.71	3.90	1.65	3.00	10.62	5.99	8.04	-	3.86
<b>TOTAL</b>												
Subsidiaries' gold produced	- oz (000)	48	164	212	118	34	152	58	41	99	4	467
Joint ventures' gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	48	164	212	118	34	152	58	41	99	4	467
Minority gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	48	163	210	118	34	151	58	41	99	4	465
Joint ventures' gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	48	163	210	118	34	151	58	41	99	4	465
Minority gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Spot price	- \$/oz	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
Price received	- \$/oz sold	1,277	1,279	1,278	1,276	1,273	1,276	1,278	1,279	1,279	-	1,277
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,512	890	1,031	1,242	2,900	1,611	919	1,306	1,080	-	1,231
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,512	890	1,031	1,317	2,900	1,669	919	1,306	1,080	-	1,259
Total cash costs	- \$/oz produced	1,591	726	920	984	2,739	1,372	776	1,236	967	-	1,079
Total production costs	- \$/oz produced	1,511	856	1,003	1,232	2,907	1,602	912	1,259	1,056	-	1,211

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2017	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	Other	South Africa
Gold income	61	208	269	150	43	193	61	52	114	-	-	576
Cash costs	(78)	(123)	(201)	(117)	(92)	(209)	(45)	(51)	(96)	-	-	(506)
By-products revenue	2	4	6	-	-	-	-	-	-	-	-	7
Total cash costs	(76)	(119)	(195)	(116)	(92)	(208)	(45)	(51)	(96)	-	-	(499)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	4	(4)	-	(2)	(6)	(8)	(1)	-	(1)	-	-	(9)
Amortisation of assets	-	(17)	(17)	(27)	-	(27)	(6)	(1)	(7)	-	-	(52)
Total production costs	(72)	(140)	(212)	(146)	(98)	(243)	(53)	(52)	(105)	-	-	(561)
Inventory change	-	1	1	-	-	-	(1)	-	(1)	-	-	1
Cost of sales	(72)	(140)	(211)	(145)	(98)	(243)	(54)	(52)	(106)	-	-	(560)
<b>Adjusted gross profit (loss)</b>	<b>(11)</b>	<b>69</b>	<b>58</b>	<b>5</b>	<b>(55)</b>	<b>(50)</b>	<b>7</b>	<b>1</b>	<b>8</b>	-	-	<b>16</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	9	-	9	-	-	9
<b>Gross profit (loss)</b>	<b>(11)</b>	<b>69</b>	<b>58</b>	<b>5</b>	<b>(55)</b>	<b>(50)</b>	<b>16</b>	<b>1</b>	<b>17</b>	-	-	<b>25</b>
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-	-	-	-	(4)	(4)
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	-	-	-	-	(163)	(185)
<b>Operating profit (loss)</b>	<b>(11)</b>	<b>69</b>	<b>58</b>	<b>5</b>	<b>(55)</b>	<b>(50)</b>	<b>16</b>	<b>1</b>	<b>17</b>	-	<b>(166)</b>	<b>(164)</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	(9)	-	(9)	-	-	(9)
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	22	-	22	-	164	186
Share of associates' EBIT	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>(11)</b>	<b>69</b>	<b>58</b>	<b>5</b>	<b>(55)</b>	<b>(50)</b>	<b>7</b>	<b>1</b>	<b>8</b>	-	<b>(2)</b>	<b>13</b>
Amortisation of assets	-	17	17	27	-	27	6	1	7	-	-	52
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	1	-	1	-	-	2
<b>EBITDA</b>	<b>(11)</b>	<b>86</b>	<b>75</b>	<b>32</b>	<b>(55)</b>	<b>(23)</b>	<b>15</b>	<b>2</b>	<b>17</b>	-	<b>(2)</b>	<b>67</b>
Sustaining ORD / Stripping capex	-	17	17	20	-	20	-	-	-	-	-	37
Other Sustaining capex	-	6	6	8	-	8	6	3	9	-	-	23
Non Sustaining capital	-	-	-	9	-	9	-	-	-	-	-	9
<b>Total capital expenditure</b>	<b>-</b>	<b>23</b>	<b>23</b>	<b>37</b>	<b>-</b>	<b>37</b>	<b>6</b>	<b>3</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>69</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS										
SIX MONTHS ENDED										
DECEMBER 2017										
	Kibali	Iduapriem	Obuasi	Siguiri	Morila	Sadiola	Yatela	Geita	Continental Africa	
	45% attributable			85% attributable	40% attributable	41% attributable	40% attributable			
<b>UNDERGROUND OPERATION</b>										
Area mined	- 000 m <sup>2</sup>	2	-	-	-	-	-	-	-	2
Mined	- 000 tonnes	621	-	-	-	-	-	711	-	1,332
Milled / Treated	- 000 tonnes	475	-	-	-	-	-	353	-	828
Recovered grade	- oz/ton	0.167	-	-	-	-	-	0.116	-	0.145
	- g/tonne	5.71	-	-	-	-	-	3.98	-	4.97
Gold produced	- oz (000)	87	-	-	-	-	-	45	-	132
<b>SURFACE AND DUMP RECLAMATION</b>										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	1	-	-	-	-	-	1
<b>OPEN-PIT OPERATION</b>										
Volume mined	- 000 bcm	3,451	7,056	-	3,739	-	1,192	-	6,135	21,573
Mined	- 000 tonnes	7,819	18,699	-	6,539	285	2,595	-	16,994	52,931
Treated	- 000 tonnes	1,255	2,726	-	5,095	1,015	1,044	-	2,508	13,642
Stripping ratio	- ratio	5.30	5.81	-	0.78	1.89	3.60	-	6.41	3.98
Recovered grade	- oz/ton	0.039	0.040	-	0.030	0.014	0.029	-	0.096	0.044
	- g/tonne	1.34	1.38	-	1.01	0.50	0.98	-	3.28	1.49
Gold produced	- oz (000)	54	121	-	166	16	33	-	265	655
<b>HEAP LEACH OPERATION</b>										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>										
Actual	- oz/TEC	58.15	20.26	-	23.80	17.37	13.10	-	25.08	25.18
<b>TOTAL</b>										
Subsidiaries' gold produced	- oz (000)	-	121	1	166	-	-	-	310	598
Joint ventures' gold produced	- oz (000)	141	-	-	-	16	33	-	-	190
Attributable gold produced <sup>(1)</sup>	- oz (000)	141	121	1	166	16	33	-	310	788
Minority gold produced	- oz (000)	-	-	-	29	-	-	-	-	29
Subsidiaries' gold sold	- oz (000)	-	119	1	159	-	-	-	300	579
Joint ventures' gold sold	- oz (000)	139	-	-	-	15	33	-	-	186
Attributable gold sold <sup>(1)</sup>	- oz (000)	139	119	1	159	15	33	-	300	765
Minority gold sold	- oz (000)	-	-	-	28	-	-	-	-	28
Spot price	- \$/oz	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
Price received	- \$/oz sold	1,273	1,278	1,309	1,276	1,288	1,277	-	1,275	1,275
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	998	1,031	-	797	1,236	1,089	-	944	942
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,100	1,031	-	1,036	1,236	1,123	-	944	1,056
Total cash costs	- \$/oz produced	707	803	-	736	961	934	-	647	720
Total production costs	- \$/oz produced	1,112	943	545	891	1,272	1,062	-	953	982

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.



<b>FINANCIAL RESULTS (\$m)</b> <b>SIX MONTHS ENDED</b> <b>DECEMBER 2017</b>	<b>Kibali</b> <b>45%</b> <b>attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri</b> <b>85%</b> <b>attributable</b>	<b>Morila</b> <b>40%</b> <b>attributable</b>	<b>Sadiola</b> <b>41%</b> <b>attributable</b>	<b>Yatela</b> <b>40%</b> <b>attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non-controlling interests</b>	<b>Continental Africa</b>
Gold income	177	152	1	203	19	42	-	382	-	36	1,011
Cash costs	(100)	(98)	-	(122)	(16)	(31)	-	(201)	(1)	(22)	(590)
By-products revenue	-	-	-	-	-	-	-	-	-	-	1
Total cash costs	(100)	(97)	-	(122)	(16)	(31)	-	(201)	(1)	(22)	(589)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	(1)	5	(2)	(1)	1	-	(3)	-	-	(1)
Amortisation of assets	(57)	(16)	-	(24)	(4)	(5)	-	(92)	(1)	(4)	(203)
Total production costs	(157)	(114)	5	(148)	(21)	(35)	-	(295)	(2)	(26)	(793)
Inventory change	-	1	-	8	1	-	-	13	-	1	24
Cost of sales	(157)	(113)	5	(140)	(20)	(35)	-	(283)	(2)	(25)	(769)
<b>Adjusted gross profit (loss)</b>	<b>19</b>	<b>39</b>	<b>6</b>	<b>63</b>	<b>(1)</b>	<b>7</b>	<b>-</b>	<b>100</b>	<b>(2)</b>	<b>11</b>	<b>242</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>19</b>	<b>39</b>	<b>6</b>	<b>63</b>	<b>(1)</b>	<b>7</b>	<b>-</b>	<b>100</b>	<b>(2)</b>	<b>11</b>	<b>242</b>
Corporate and other income (costs)	-	-	(34)	-	-	-	-	-	-	-	(34)
Exploration and evaluation costs	(1)	(1)	-	(3)	-	(1)	-	(9)	-	(1)	(15)
Intercompany transactions	(49)	(2)	-	-	-	(1)	-	(1)	50	-	(3)
Special items	-	-	(3)	(2)	-	-	-	(10)	(1)	-	(15)
<b>Operating profit (loss)</b>	<b>(30)</b>	<b>37</b>	<b>(31)</b>	<b>58</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>80</b>	<b>47</b>	<b>10</b>	<b>176</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	49	2	-	-	-	1	-	1	(50)	-	3
Care and maintenance	-	-	34	-	-	-	-	-	-	-	34
Special items	-	-	2	1	-	-	-	-	1	-	4
Share of associates' EBIT	-	-	-	-	-	-	-	-	(1)	-	(1)
<b>EBIT</b>	<b>19</b>	<b>39</b>	<b>5</b>	<b>59</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>81</b>	<b>(3)</b>	<b>10</b>	<b>216</b>
Amortisation of assets	57	16	-	24	4	5	-	92	1	4	203
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>76</b>	<b>54</b>	<b>5</b>	<b>83</b>	<b>4</b>	<b>11</b>	<b>-</b>	<b>173</b>	<b>(1)</b>	<b>15</b>	<b>419</b>
Sustaining ORD / Stripping capex	11	18	-	-	-	-	-	31	-	-	60
Other Sustaining capex	28	6	-	8	1	4	-	51	-	1	99
Non Sustaining capital	14	-	-	38	-	1	-	-	-	7	59
<b>Total capital expenditure</b>	<b>53</b>	<b>24</b>	<b>-</b>	<b>46</b>	<b>1</b>	<b>5</b>	<b>-</b>	<b>82</b>	<b>-</b>	<b>8</b>	<b>218</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2017		Sunrise Dam	Tropicana 70% attributable	Australasia
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	1,354	-	1,354
Milled / Treated	- 000 tonnes	1,460	-	1,460
Recovered grade	- oz/ton	0.065	-	0.065
	- g/tonne	2.24	-	2.24
Gold produced	- oz (000)	106	-	106
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	12,009	12,009
Mined	- 000 tonnes	-	31,404	31,404
Treated	- 000 tonnes	604	2,738	3,342
Stripping ratio	- ratio	-	6.15	6.15
Recovered grade	- oz/ton	0.038	0.058	0.054
	- g/tonne	1.29	1.98	1.85
Gold produced	- oz (000)	25	174	199
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	41.64	58.81	49.98
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	131	174	305
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	131	174	305
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	133	175	308
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	133	175	308
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,277	1,277	1,277
Price received	- \$/oz sold	1,278	1,277	1,277
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,234	835	1,044
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,234	835	1,064
Total cash costs	- \$/oz produced	871	555	717
Total production costs	- \$/oz produced	1,060	879	984

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)				
SIX MONTHS ENDED				
DECEMBER 2017				
	Sunrise Dam	Tropicana 70% attributable	Other	Australasia
Gold income	170	224	-	394
Cash costs	(114)	(97)	(4)	(215)
By-products revenue	-	1	-	1
Total cash costs	(114)	(97)	(4)	(214)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(4)	-	-	(4)
Amortisation of assets	(21)	(57)	-	(77)
Total production costs	(138)	(153)	(4)	(295)
Inventory change	(3)	(2)	-	(5)
Cost of sales	(141)	(155)	(4)	(300)
<b>Adjusted gross profit (loss)</b>	<b>29</b>	<b>69</b>	<b>(4)</b>	<b>94</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>29</b>	<b>69</b>	<b>(4)</b>	<b>94</b>
Corporate and other income (costs)	-	-	-	-
Exploration and evaluation costs	(5)	-	(8)	(13)
Intercompany transactions	-	-	-	-
Special items	-	-	8	8
<b>Operating profit (loss)</b>	<b>24</b>	<b>69</b>	<b>(4)</b>	<b>88</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-
Intercompany transactions	-	-	-	-
Care and maintenance	-	-	-	-
Special items	-	-	-	-
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>24</b>	<b>69</b>	<b>(4)</b>	<b>89</b>
Amortisation of assets	21	57	-	77
Share of associates' amortisation	-	-	-	-
Other Amortisation	-	-	-	-
<b>EBITDA</b>	<b>45</b>	<b>126</b>	<b>(4)</b>	<b>167</b>
Sustaining ORD / Stripping capex	13	21	-	34
Other Sustaining capex	31	22	-	53
Non Sustaining capital	-	-	-	-
<b>Total capital expenditure</b>	<b>44</b>	<b>43</b>	<b>-</b>	<b>87</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2017	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
<b>UNDERGROUND OPERATION</b>				
Area mined - 000 m <sup>2</sup>	-	-	-	-
Mined - 000 tonnes	177	1,300	638	2,115
Milled / Treated - 000 tonnes	177	1,304	632	2,112
Recovered grade - oz/ton	0.225	0.144	0.096	0.136
- g/tonne	7.70	4.94	3.29	4.67
Gold produced - oz (000)	44	207	67	317
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated - 000 tonnes	-	-	-	-
Recovered grade - oz/ton	-	-	-	-
- g/tonne	-	-	-	-
Gold produced - oz (000)	-	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined - 000 bcm	-	-	-	-
Mined - 000 tonnes	9,495	-	859	10,354
Treated - 000 tonnes	430	-	90	519
Stripping ratio - ratio	13.81	-	8.72	13.20
Recovered grade - oz/ton	0.172	-	0.086	0.157
- g/tonne	5.91	-	2.95	5.40
Gold produced - oz (000)	82	-	8	90
<b>HEAP LEACH OPERATION</b>				
Mined - 000 tonnes	-	4,002	-	4,002
Placed - 000 tonnes	1,078	294	-	1,372
Stripping ratio - ratio	-	12.00	-	12.00
Recovered grade - oz/ton	-	0.061	-	0.013
- g/tonne	-	2.10	-	0.45
Gold placed - oz (000)	-	20	-	20
Gold produced - oz (000)	19	20	-	39
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual - oz/TEC	21.29	12.42	11.65	14.17
<b>TOTAL</b>				
Subsidiaries' gold produced - oz (000)	145	227	75	447
Joint ventures' gold produced - oz (000)	-	-	-	-
Attributable gold produced <sup>(1)</sup> - oz (000)	145	227	75	447
Minority gold produced - oz (000)	12	-	-	12
Subsidiaries' gold sold - oz (000)	144	226	74	444
Joint ventures' gold sold - oz (000)	-	-	-	-
Attributable gold sold <sup>(1)</sup> - oz (000)	144	226	74	444
Minority gold sold - oz (000)	12	-	-	12
Spot price - \$/oz	1,277	1,277	1,277	1,277
Price received - \$/oz sold	1,278	1,276	1,278	1,277
All-in sustaining cost (excluding stockpile write offs) - \$/oz sold	756	1,010	944	922
All-in costs (excluding stockpile write offs) - \$/oz sold	758	1,070	954	989
Total cash costs - \$/oz produced	552	696	678	652
Total production costs - \$/oz produced	902	1,061	1,087	1,019

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b> <b>SIX MONTHS ENDED</b> <b>DECEMBER 2017</b>	<b>Cerro Vanguardia</b> <b>92.5% attributable</b>	<b>AngloGold Ashanti</b> <b>Mineração</b>	<b>Serra Grande</b>	<b>Other</b>	<b>Non-controlling</b> <b>interests</b>	<b>Americas</b>
Gold income	184	287	95	-	15	580
Cash costs	(131)	(168)	(51)	(2)	(11)	(362)
By-products revenue	51	10	-	-	4	65
Total cash costs	(80)	(158)	(51)	(2)	(6)	(297)
Retrenchment costs	-	(2)	(1)	-	-	(3)
Rehabilitation and other non-cash costs	(5)	2	-	-	-	(3)
Amortisation of assets	(45)	(83)	(30)	-	(4)	(163)
Total production costs	(130)	(240)	(82)	(2)	(11)	(465)
Inventory change	5	1	2	-	-	9
Cost of sales	(125)	(239)	(80)	(2)	(10)	(457)
<b>Adjusted gross profit (loss)</b>	<b>58</b>	<b>48</b>	<b>15</b>	<b>(2)</b>	<b>5</b>	<b>124</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>58</b>	<b>48</b>	<b>15</b>	<b>(2)</b>	<b>5</b>	<b>124</b>
Corporate and other income (costs)	-	(7)	(1)	-	-	(9)
Exploration and evaluation costs	(2)	(7)	(2)	(14)	-	(26)
Intercompany transactions	-	2	(1)	-	-	1
Special items	(1)	-	-	6	-	4
<b>Operating profit (loss)</b>	<b>55</b>	<b>35</b>	<b>11</b>	<b>(10)</b>	<b>4</b>	<b>95</b>
Retrenchment costs	-	2	1	-	-	3
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	1	-	-	(1)
Care and maintenance	-	-	-	-	-	-
Special items	-	-	-	(1)	-	-
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>56</b>	<b>35</b>	<b>12</b>	<b>(11)</b>	<b>5</b>	<b>96</b>
Amortisation of assets	45	83	30	-	4	163
Share of associates' amortisation	-	-	-	-	-	-
Other Amortisation	-	(4)	(2)	-	-	(6)
<b>EBITDA</b>	<b>101</b>	<b>113</b>	<b>41</b>	<b>(11)</b>	<b>8</b>	<b>253</b>
Sustaining ORD / Stripping capex	18	26	7	-	1	52
Other Sustaining capex	8	45	11	2	1	67
Non Sustaining capital	-	2	-	-	-	2
<b>Total capital expenditure</b>	<b>26</b>	<b>73</b>	<b>18</b>	<b>2</b>	<b>2</b>	<b>121</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2016		South Africa	Continental Africa	Australasia	Americas	Total group
<b>UNDERGROUND OPERATION</b>						
Area mined	- 000 m <sup>2</sup>	267	3	-	-	271
Mined	- 000 tonnes	1,489	898	1,540	1,931	5,856
Milled / Treated	- 000 tonnes	1,579	378	1,583	1,891	5,432
Recovered grade	- oz/ton	0.220	0.137	0.056	0.146	0.141
	- g/tonne	7.54	4.69	1.93	4.99	4.82
Gold produced	- oz (000)	388	57	98	304	847
<b>SURFACE AND DUMP RECLAMATION</b>						
Milled / Treated	- 000 tonnes	18,162	-	-	-	18,162
Recovered grade	- oz/ton	0.005	-	-	-	0.005
	- g/tonne	0.16	-	-	-	0.16
Gold produced	- oz (000)	93	-	-	-	93
<b>OPEN-PIT OPERATION</b>						
Volume mined	- 000 bcm	-	23,169	10,667	-	33,835
Mined	- 000 tonnes	-	53,846	28,333	12,867	95,045
Treated	- 000 tonnes	-	14,071	2,957	523	17,551
Stripping ratio	- ratio	-	3.97	7.40	22.97	5.45
Recovered grade	- oz/ton	-	0.041	0.052	0.171	0.047
	- g/tonne	-	1.40	1.80	5.86	1.60
Gold produced	- oz (000)	-	634	171	99	904
<b>HEAP LEACH OPERATION</b>						
Mined	- 000 tonnes	-	-	-	3,644	3,644
Placed	- 000 tonnes	-	-	-	1,241	1,241
Stripping ratio	- ratio	-	-	-	13.41	13.41
Recovered grade	- oz/ton	-	-	-	0.008	0.008
	- g/tonne	-	-	-	0.27	0.27
Gold placed	- oz (000)	-	-	-	11	11
Gold produced	- oz (000)	-	-	-	29	29
<b>PRODUCTIVITY PER EMPLOYEE</b>						
Actual	- oz/TEC	3.54	21.72	46.92	14.44	9.26
<b>TOTAL</b>						
Subsidiaries' gold produced	- oz (000)	481	509	269	431	1,690
Joint ventures' gold produced	- oz (000)	-	193	-	-	193
Attributable gold produced <sup>(1)</sup>	- oz (000)	481	702	269	431	1,883
Minority gold produced	- oz (000)	-	24	-	12	35
Subsidiaries' gold sold	- oz (000)	479	488	266	427	1,660
Joint ventures' gold sold	- oz (000)	-	184	-	-	184
Attributable gold sold <sup>(1)</sup>	- oz (000)	479	672	266	427	1,844
Minority gold sold	- oz (000)	-	24	-	12	36
Spot price	- \$/oz	1,275	1,275	1,275	1,275	1,275
Price received	- \$/oz sold	1,273	1,278	1,265	1,273	1,274
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,205	958	1,115	929	1,058
All-in costs (excluding stockpile writeoffs)	- \$/oz sold	1,252	1,092	1,131	1,025	1,155
Total cash costs	- \$/oz produced	984	742	781	604	780
Total production costs	- \$/oz produced	1,182	1,041	1,090	939	1,064

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2016	South Africa	Continental Africa	Australasia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Gold income	593	873	336	558	-	2,360	(235)	2,126
Cash costs	(479)	(535)	(207)	(323)	(4)	(1,548)	156	(1,392)
By-products revenue	10	2	1	56	-	69	-	69
Total cash costs	(468)	(533)	(206)	(267)	(4)	(1,478)	156	(1,323)
Retrenchment costs	(8)	-	-	(1)	-	(9)	-	(9)
Rehabilitation and other non-cash costs	(3)	(8)	(5)	(7)	-	(23)	8	(15)
Amortisation of assets	(83)	(201)	(78)	(141)	(2)	(505)	60	(445)
Total production costs	(562)	(743)	(289)	(416)	(6)	(2,017)	224	(1,792)
Inventory change	-	26	2	5	-	34	(5)	29
Cost of sales	(562)	(716)	(286)	(411)	(6)	(1,982)	219	(1,763)
<b>Adjusted gross profit</b>	<b>31</b>	<b>156</b>	<b>50</b>	<b>147</b>	<b>(6)</b>	<b>376</b>	<b>(14)</b>	<b>363</b>
Unrealised non-hedge derivatives and other commodity contracts	49	(1)	-	-	1	49	-	49
<b>Gross profit</b>	<b>80</b>	<b>155</b>	<b>50</b>	<b>147</b>	<b>(6)</b>	<b>426</b>	<b>(14)</b>	<b>412</b>
Corporate and other costs	-	(34)	-	(10)	(52)	(96)	-	(96)
Exploration and evaluation costs	(8)	(15)	(16)	(39)	-	(78)	6	(71)
Intercompany transactions	-	(3)	-	1	2	-	-	-
Special items	(2)	(5)	(2)	(2)	(31)	(40)	4	(36)
<b>Operating profit (loss)</b>	<b>70</b>	<b>100</b>	<b>32</b>	<b>98</b>	<b>(87)</b>	<b>213</b>	<b>(4)</b>	<b>209</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(2)	(3)	(9)	(1)	(24)	(39)	1	(38)
Exchange gain (loss)	-	(22)	(1)	(1)	-	(24)	18	(5)
Share of equity accounted investments profit (loss)	-	12	-	-	(11)	1	(10)	(9)
Profit (loss) before taxation	68	86	23	96	(122)	152	5	157
Taxation	(37)	(50)	(2)	(42)	-	(132)	(5)	(138)
<b>Profit (loss) for the period</b>	<b>31</b>	<b>36</b>	<b>21</b>	<b>53</b>	<b>(122)</b>	<b>19</b>	<b>-</b>	<b>19</b>
Equity shareholders	31	31	21	50	(122)	11	-	11
Non-controlling interests	-	5	-	3	-	8	-	8
<b>Operating profit (loss)</b>	<b>70</b>	<b>100</b>	<b>32</b>	<b>98</b>	<b>(87)</b>	<b>213</b>	<b>(4)</b>	<b>209</b>
Retrenchment costs	8	-	-	1	-	9	-	9
Unrealised non-hedge derivatives and other commodity contracts	(49)	1	-	-	(1)	(49)	-	(49)
Intercompany transactions	-	3	-	(1)	(2)	-	-	-
Care and maintenance	-	33	-	-	-	33	-	33
Special items	3	1	8	-	30	41	-	41
Share of associates' EBIT	-	12	-	-	2	13	5	18
<b>EBIT</b>	<b>32</b>	<b>149</b>	<b>40</b>	<b>98</b>	<b>(58)</b>	<b>261</b>	<b>-</b>	<b>261</b>
Amortisation of assets	83	201	78	141	2	505	(60)	445
Share of associates' amortisation	-	-	-	-	-	-	60	60
Other Amortisation	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>115</b>	<b>351</b>	<b>118</b>	<b>239</b>	<b>(56)</b>	<b>767</b>	<b>-</b>	<b>767</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>31</b>	<b>31</b>	<b>21</b>	<b>50</b>	<b>(122)</b>	<b>11</b>	<b>-</b>	<b>11</b>
Special items	(1)	-	-	-	-	(2)	-	(2)
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' special items	-	-	-	-	8	8	-	8
Taxation on items above	-	-	-	-	-	-	-	-
<b>Headline earnings (loss)</b>	<b>30</b>	<b>31</b>	<b>21</b>	<b>50</b>	<b>(114)</b>	<b>18</b>	<b>-</b>	<b>18</b>
Unrealised non-hedge derivatives and other commodity contracts	(49)	1	-	-	(1)	(49)	-	(49)
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	15	-	-	-	-	15	-	15
Fair value adjustment on \$1.25bn bonds	-	-	-	-	(34)	(34)	-	(34)
Fair value adjustment on option component of convertible bonds	-	-	-	-	-	-	-	-
Premium on part settlement of bonds	-	-	-	-	30	30	-	30
Provision for restructure costs	-	-	-	-	-	-	-	-
Premium on settlement of bonds	-	-	-	-	-	-	-	-
Associate special items	-	-	-	-	4	4	-	4
<b>Adjusted headline earnings (loss)</b>	<b>(4)</b>	<b>32</b>	<b>21</b>	<b>50</b>	<b>(115)</b>	<b>(16)</b>	<b>-</b>	<b>(16)</b>
Sustaining ORD / Stripping capex	52	36	38	69	-	194	(12)	182
Other Sustaining capex	40	87	32	65	2	228	(11)	216
Non Sustaining capital	14	57	-	1	-	71	(38)	33
<b>Total capital expenditure</b>	<b>106</b>	<b>180</b>	<b>70</b>	<b>135</b>	<b>2</b>	<b>493</b>	<b>(61)</b>	<b>432</b>
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	(2)
<b>Capital expenditure per statement of cash flows</b>								<b>430</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2016		Kopang	Moab Khotsoang	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	South Africa
<b>UNDERGROUND OPERATION</b>												
Area mined	- 000 m <sup>2</sup>	61	76	137	83	48	131	-	-	-	-	267
Mined	- 000 tonnes	231	529	760	509	220	729	-	-	-	-	1,489
Milled / Treated	- 000 tonnes	264	515	778	497	277	775	-	-	-	26	1,579
Recovered grade	- oz/ton	0.152	0.271	0.231	0.226	0.199	0.217	-	-	-	-	0.220
	- g/tonne	5.21	9.29	7.91	7.76	6.82	7.43	-	-	-	-	7.54
Gold produced	- oz (000)	44	154	198	124	61	185	-	-	-	5	388
<b>SURFACE AND DUMP RECLAMATION</b>												
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	12,861	5,301	18,162	-	18,162
Recovered grade	- oz/ton	-	-	-	-	-	-	0.003	0.008	0.005	-	0.005
	- g/tonne	-	-	-	-	-	-	0.11	0.28	0.16	-	0.16
Gold produced	- oz (000)	-	-	-	-	-	-	45	48	93	-	93
<b>OPEN-PIT OPERATION</b>												
Volume mined	- 000 bcm	-	-	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>HEAP LEACH OPERATION</b>												
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>												
Actual	- oz/TEC	1.77	4.20	3.21	3.89	2.11	3.04	8.27	7.34	7.76	-	3.54
<b>TOTAL</b>												
Subsidiaries' gold produced	- oz (000)	44	154	198	124	61	185	45	48	93	5	481
Joint ventures' gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	44	154	198	124	61	185	45	48	93	5	481
Minority gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	44	153	197	124	61	184	44	48	92	5	479
Joint ventures' gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	44	153	197	124	61	184	44	48	92	5	479
Minority gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Spot price	- \$/oz	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275
Price received	- \$/oz sold	1,286	1,273	1,276	1,268	1,273	1,270	1,273	1,279	1,276	-	1,273
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,785	886	1,086	1,135	1,731	1,331	1,137	1,197	1,169	-	1,205
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,785	892	1,091	1,240	1,731	1,401	1,137	1,197	1,169	-	1,252
Total cash costs	- \$/oz produced	1,504	730	903	870	1,453	1,062	896	1,100	1,002	-	984
Total production costs	- \$/oz produced	1,777	891	1,089	1,135	1,703	1,321	1,086	1,119	1,103	-	1,182

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.



FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2016	Kopanang	Moab Khotsoang	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	Other	South Africa
Gold income	57	195	251	157	77	234	46	61	108	-	-	593
Cash costs	(69)	(119)	(189)	(108)	(89)	(197)	(40)	(53)	(93)	-	-	(479)
By-products revenue	3	7	10	-	-	-	-	-	-	-	-	10
Total cash costs	(66)	(112)	(179)	(108)	(88)	(196)	(40)	(53)	(93)	-	-	(468)
Retrenchment costs	(2)	(2)	(4)	(3)	(1)	(4)	-	-	-	-	-	(8)
Rehabilitation and other non-cash costs	(1)	2	1	(2)	-	(2)	(2)	-	(2)	-	-	(3)
Amortisation of assets	(10)	(25)	(34)	(28)	(14)	(42)	(6)	(1)	(7)	-	-	(83)
Total production costs	(78)	(137)	(215)	(141)	(104)	(244)	(49)	(54)	(103)	-	-	(562)
Inventory change	-	-	-	1	-	1	(1)	-	-	-	-	-
Cost of sales	(79)	(137)	(215)	(140)	(103)	(244)	(49)	(54)	(103)	-	-	(562)
<b>Adjusted gross profit (loss)</b>	<b>(22)</b>	<b>58</b>	<b>36</b>	<b>16</b>	<b>(26)</b>	<b>(10)</b>	<b>(3)</b>	<b>8</b>	<b>5</b>	-	-	<b>31</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	49	-	49	-	-	49
<b>Gross profit (loss)</b>	<b>(22)</b>	<b>58</b>	<b>36</b>	<b>16</b>	<b>(26)</b>	<b>(10)</b>	<b>46</b>	<b>8</b>	<b>54</b>	-	-	<b>80</b>
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-	-	-	-	(8)	(8)
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	-	-	-	-	(1)	(2)
<b>Operating profit (loss)</b>	<b>(22)</b>	<b>58</b>	<b>36</b>	<b>16</b>	<b>(26)</b>	<b>(10)</b>	<b>46</b>	<b>8</b>	<b>54</b>	-	<b>(9)</b>	<b>70</b>
Retrenchment costs	2	2	4	3	1	4	-	-	-	-	-	8
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	(49)	-	(49)	-	-	(49)
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	1	-	1	-	2	3
Share of associates' EBIT	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>(20)</b>	<b>60</b>	<b>40</b>	<b>19</b>	<b>(25)</b>	<b>(6)</b>	<b>(3)</b>	<b>8</b>	<b>5</b>	-	<b>(7)</b>	<b>32</b>
Amortisation of assets	10	25	34	28	14	42	6	1	7	-	-	83
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>(11)</b>	<b>85</b>	<b>74</b>	<b>47</b>	<b>(11)</b>	<b>36</b>	<b>3</b>	<b>9</b>	<b>12</b>	-	<b>(7)</b>	<b>115</b>
Sustaining ORD / Stripping capex	6	16	21	20	11	31	-	-	-	-	-	52
Other Sustaining capex	3	8	11	8	4	13	8	5	13	4	-	41
Non Sustaining capital	-	1	1	13	-	13	-	-	-	-	-	14
<b>Total capital expenditure</b>	<b>9</b>	<b>25</b>	<b>33</b>	<b>41</b>	<b>15</b>	<b>57</b>	<b>8</b>	<b>5</b>	<b>13</b>	<b>4</b>	-	<b>107</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS										
SIX MONTHS ENDED										
DECEMBER 2016										
	Kibali	Iduapriem	Obuasi	Siguiri	Morila	Sadiola	Yatela	Geita	Continental Africa	
	45% attributable			85% attributable	40% attributable	41% attributable	40% attributable			
<b>UNDERGROUND OPERATION</b>										
Area mined	- 000 m <sup>2</sup>	3	-	-	-	-	-	-	-	3
Mined	- 000 tonnes	582	-	-	-	-	-	316	-	898
Milled / Treated	- 000 tonnes	378	-	-	-	-	-	-	-	378
Recovered grade	- oz/ton	0.137	-	-	-	-	-	-	-	0.137
	- g/tonne	4.69	-	-	-	-	-	-	-	4.69
Gold produced	- oz (000)	57	-	-	-	-	-	-	-	57
<b>SURFACE AND DUMP RECLAMATION</b>										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
<b>OPEN-PIT OPERATION</b>										
Volume mined	- 000 bcm	3,958	5,709	-	5,252	-	1,536	-	6,713	23,169
Mined	- 000 tonnes	8,263	15,064	-	9,403	-	2,834	-	18,282	53,846
Treated	- 000 tonnes	1,411	2,700	-	5,179	873	1,056	-	2,851	14,071
Stripping ratio	- ratio	5.34	4.29	-	1.43	-	5.88	-	6.60	3.97
Recovered grade	- oz/ton	0.060	0.039	-	0.023	0.010	0.029	-	0.079	0.041
	- g/tonne	2.04	1.33	-	0.80	0.33	1.01	-	2.72	1.40
Gold produced	- oz (000)	93	115	-	134	9	34	-	249	634
<b>HEAP LEACH OPERATION</b>										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>										
Actual	- oz/TEC	70.86	18.25	-	15.86	9.24	13.53	-	21.80	21.72
<b>TOTAL</b>										
Subsidiaries' gold produced	- oz (000)	-	115	-	134	-	-	-	260	509
Joint ventures' gold produced	- oz (000)	150	-	-	-	9	34	-	-	193
Attributable gold produced <sup>(1)</sup>	- oz (000)	150	115	-	134	9	34	-	260	702
Minority gold produced	- oz (000)	-	-	-	24	-	-	-	-	24
Subsidiaries' gold sold	- oz (000)	-	112	1	118	-	-	-	256	488
Joint ventures' gold sold	- oz (000)	141	-	-	-	9	35	-	-	184
Attributable gold sold <sup>(1)</sup>	- oz (000)	141	112	1	118	9	35	-	256	672
Minority gold sold	- oz (000)	-	-	-	20	-	-	-	-	20
Spot price	- \$/oz	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275
Price received	- \$/oz sold	1,268	1,277	1,259	1,287	1,254	1,264	-	1,278	1,278
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	887	940	-	1,008	1,702	1,264	-	919	958
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,137	940	26,689	1,134	1,702	1,364	-	919	1,092
Total cash costs	- \$/oz produced	693	888	-	857	1,330	1,166	-	562	742
Total production costs	- \$/oz produced	1,074	1,000	-	955	1,881	1,316	-	1,018	1,041

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Kibali 45% attributable</b>	<b>Iduapriem</b>	<b>Obuasi</b>	<b>Siguiri 85% attributable</b>	<b>Morila 40% attributable</b>	<b>Sadiola 41% attributable</b>	<b>Yatela 40% attributable</b>	<b>Geita</b>	<b>Other</b>	<b>Non- controlling interests</b>	<b>Continental Africa</b>
<b>SIX MONTHS ENDED DECEMBER 2016</b>											
Gold income	179	144	2	152	11	44	-	313	1	27	873
Cash costs	(104)	(102)	(1)	(115)	(12)	(40)	-	(141)	-	(20)	(535)
By-products revenue	-	-	-	-	-	-	-	1	-	-	2
Total cash costs	(104)	(102)	-	(115)	(12)	(40)	-	(140)	-	(20)	(533)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(6)	-	1	1	(1)	(1)	-	(2)	-	-	(8)
Amortisation of assets	(51)	(13)	-	(14)	(4)	(4)	-	(112)	(1)	(2)	(201)
Total production costs	(161)	(115)	1	(128)	(18)	(45)	-	(254)	(1)	(23)	(743)
Inventory change	5	2	(1)	14	1	(1)	-	4	-	2	26
Cost of sales	(156)	(113)	-	(114)	(17)	(46)	-	(250)	(1)	(20)	(716)
<b>Adjusted gross profit (loss)</b>	<b>23</b>	<b>31</b>	<b>2</b>	<b>39</b>	<b>(6)</b>	<b>(2)</b>	<b>-</b>	<b>63</b>	<b>-</b>	<b>7</b>	<b>156</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	(1)	-	(1)
<b>Gross profit (loss)</b>	<b>23</b>	<b>31</b>	<b>2</b>	<b>39</b>	<b>(6)</b>	<b>(2)</b>	<b>-</b>	<b>63</b>	<b>(1)</b>	<b>7</b>	<b>155</b>
Corporate and other income (costs)	-	-	(34)	-	-	-	-	-	-	-	(34)
Exploration and evaluation costs	(1)	-	(1)	(1)	-	-	-	(12)	-	-	(15)
Intercompany transactions	(45)	(2)	-	-	-	(1)	-	-	45	-	(3)
Special items	-	-	(2)	1	(1)	-	(3)	(1)	-	-	(5)
<b>Operating profit (loss)</b>	<b>(23)</b>	<b>29</b>	<b>(34)</b>	<b>39</b>	<b>(7)</b>	<b>(3)</b>	<b>(3)</b>	<b>50</b>	<b>44</b>	<b>7</b>	<b>100</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	1	-	1
Intercompany transactions	45	2	-	-	-	1	-	-	(45)	-	3
Care and maintenance	-	-	33	-	-	-	-	-	-	-	33
Special items	-	-	-	-	-	-	-	-	-	-	1
Share of associates' EBIT	-	-	-	-	-	-	-	-	12	-	12
<b>EBIT</b>	<b>22</b>	<b>31</b>	<b>(1)</b>	<b>39</b>	<b>(6)</b>	<b>(2)</b>	<b>(3)</b>	<b>50</b>	<b>12</b>	<b>7</b>	<b>149</b>
Amortisation of assets	51	13	-	14	4	4	-	112	1	2	201
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>73</b>	<b>43</b>	<b>(1)</b>	<b>53</b>	<b>(2)</b>	<b>2</b>	<b>(3)</b>	<b>162</b>	<b>13</b>	<b>9</b>	<b>351</b>
Sustaining ORD / Stripping capex	12	-	-	-	-	-	-	24	-	-	36
Other Sustaining capex	8	6	-	18	1	2	-	49	-	3	87
Non Sustaining capital	35	-	1	15	-	3	-	-	-	3	57
<b>Total capital expenditure</b>	<b>55</b>	<b>6</b>	<b>1</b>	<b>33</b>	<b>1</b>	<b>5</b>	<b>-</b>	<b>73</b>	<b>-</b>	<b>6</b>	<b>180</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2016		Sunrise Dam	Tropicana 70% attributable	Australasia
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	1,540	-	1,540
Milled / Treated	- 000 tonnes	1,583	-	1,583
Recovered grade	- oz/ton	0.056	-	0.056
	- g/tonne	1.93	-	1.93
Gold produced	- oz (000)	98	-	98
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	10,667	10,667
Mined	- 000 tonnes	-	28,333	28,333
Treated	- 000 tonnes	449	2,507	2,957
Stripping ratio	- ratio	-	7.40	7.40
Recovered grade	- oz/ton	0.032	0.056	0.052
	- g/tonne	1.11	1.92	1.80
Gold produced	- oz (000)	16	155	171
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	43.03	50.28	46.92
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	114	155	269
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	114	155	269
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	112	153	266
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	112	153	266
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,275	1,275	1,275
Price received	- \$/oz sold	1,264	1,267	1,265
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,151	999	1,115
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,151	999	1,131
Total cash costs	- \$/oz produced	994	565	781
Total production costs	- \$/oz produced	1,148	947	1,090

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2016	Sunrise Dam	Tropicana 70% attributable	Other	Australasia
Gold income	142	194	-	336
Cash costs	(114)	(88)	(5)	(207)
By-products revenue	-	1	-	1
Total cash costs	(113)	(87)	(5)	(206)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	2	(7)	-	(5)
Amortisation of assets	(20)	(52)	(6)	(78)
Total production costs	(131)	(146)	(11)	(289)
Inventory change	1	1	-	2
Cost of sales	(130)	(145)	(11)	(286)
<b>Adjusted gross profit (loss)</b>	<b>12</b>	<b>49</b>	<b>(11)</b>	<b>50</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>12</b>	<b>49</b>	<b>(11)</b>	<b>50</b>
Corporate and other income (costs)	-	-	-	-
Exploration and evaluation costs	(4)	-	(12)	(16)
Intercompany transactions	-	-	-	-
Special items	-	-	(2)	(2)
<b>Operating profit (loss)</b>	<b>8</b>	<b>49</b>	<b>(24)</b>	<b>32</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-
Intercompany transactions	-	-	-	-
Care and maintenance	-	-	-	-
Special items	-	-	8	8
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>8</b>	<b>49</b>	<b>(17)</b>	<b>40</b>
Amortisation of assets	20	52	6	78
Share of associates' amortisation	-	-	-	-
Other Amortisation	-	-	-	-
<b>EBITDA</b>	<b>28</b>	<b>101</b>	<b>(11)</b>	<b>118</b>
Sustaining ORD / Stripping capex	9	29	-	38
Other Sustaining capex	9	23	-	32
Non Sustaining capital	-	-	-	-
<b>Total capital expenditure</b>	<b>18</b>	<b>52</b>	<b>-</b>	<b>70</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2016	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	131	1,185	614
Milled / Treated	- 000 tonnes	131	1,174	586
Recovered grade	- oz/ton	0.244	0.160	0.095
	- g/tonne	8.38	5.49	3.24
Gold produced	- oz (000)	35	207	61
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	-	-
Mined	- 000 tonnes	10,990	-	1,877
Treated	- 000 tonnes	450	-	73
Stripping ratio	- ratio	22.00	-	30.84
Recovered grade	- oz/ton	0.187	-	0.073
	- g/tonne	6.40	-	2.51
Gold produced	- oz (000)	93	-	6
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	3,644	-
Placed	- 000 tonnes	994	247	-
Stripping ratio	- ratio	-	13.41	-
Recovered grade	- oz/ton	-	0.040	-
	- g/tonne	-	1.37	-
Gold placed	- oz (000)	-	11	-
Gold produced	- oz (000)	18	11	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	22.53	12.99	10.22
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	146	219	67
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	146	219	67
Minority gold produced	- oz (000)	12	-	-
Subsidiaries' gold sold	- oz (000)	149	212	66
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	149	212	66
Minority gold sold	- oz (000)	12	-	-
Spot price	- \$/oz	1,275	1,275	1,275
Price received	- \$/oz sold	1,280	1,270	1,266
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	819	948	1,095
All-in costs (excluding stockpile write offs)	- \$/oz sold	821	1,008	1,119
Total cash costs	- \$/oz produced	582	589	681
Total production costs	- \$/oz produced	871	940	1,068

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2016	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Gold income	190	269	84	-	15	558
Cash costs	(129)	(137)	(46)	(1)	(10)	(323)
By-products revenue	44	8	-	-	4	56
Total cash costs	(85)	(129)	(46)	(1)	(7)	(267)
Retrenchment costs	(1)	(1)	-	-	-	(1)
Rehabilitation and other non-cash costs	(2)	(4)	-	(1)	-	(7)
Amortisation of assets	(40)	(72)	(26)	(1)	(3)	(141)
Total production costs	(127)	(205)	(72)	(2)	(10)	(416)
Inventory change	1	3	1	-	-	5
Cost of sales	(126)	(202)	(71)	(2)	(10)	(411)
<b>Adjusted gross profit (loss)</b>	<b>64</b>	<b>67</b>	<b>13</b>	<b>(2)</b>	<b>5</b>	<b>147</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>64</b>	<b>67</b>	<b>13</b>	<b>(2)</b>	<b>5</b>	<b>147</b>
Corporate and other income (costs)	-	(7)	(1)	(1)	-	(10)
Exploration and evaluation costs	(1)	(6)	(5)	(28)	-	(39)
Intercompany transactions	-	2	(1)	-	-	1
Special items	-	(2)	7	(6)	-	(2)
<b>Operating profit (loss)</b>	<b>63</b>	<b>55</b>	<b>13</b>	<b>(38)</b>	<b>5</b>	<b>98</b>
Retrenchment costs	1	1	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	1	-	-	(1)
Care and maintenance	-	-	-	-	-	-
Special items	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>63</b>	<b>54</b>	<b>14</b>	<b>(38)</b>	<b>5</b>	<b>98</b>
Amortisation of assets	40	72	26	1	3	141
Share of associates' amortisation	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-
<b>EBITDA</b>	<b>103</b>	<b>126</b>	<b>40</b>	<b>(38)</b>	<b>8</b>	<b>239</b>
Sustaining ORD / Stripping capex	23	32	12	-	2	69
Other Sustaining capex	15	37	12	1	1	65
Non Sustaining capital	-	1	-	-	-	1
<b>Total capital expenditure</b>	<b>38</b>	<b>70</b>	<b>24</b>	<b>1</b>	<b>3</b>	<b>135</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS		South Africa	Continental Africa	Australasia	Americas	Total group
YEAR ENDED						
DECEMBER 2017						
<b>UNDERGROUND OPERATION</b>						
Area mined	- 000 m <sup>2</sup>	521	7	-	-	528
Mined	- 000 tonnes	2,806	2,365	2,863	3,953	11,987
Milled / Treated	- 000 tonnes	3,145	1,309	3,048	4,000	11,501
Recovered grade	- oz/ton	0.202	0.143	0.059	0.133	0.133
	- g/tonne	6.93	4.90	2.02	4.57	4.58
Gold produced	- oz (000)	711	206	198	588	1,703
<b>SURFACE AND DUMP RECLAMATION</b>						
Milled / Treated	- 000 tonnes	35,764	-	-	-	35,764
Recovered grade	- oz/ton	0.005	-	-	-	0.005
	- g/tonne	0.17	-	-	-	0.17
Gold produced	- oz (000)	192	3	-	-	194
<b>OPEN-PIT OPERATION</b>						
Volume mined	- 000 bcm	-	44,727	24,731	-	69,458
Mined	- 000 tonnes	-	106,657	65,427	22,836	194,920
Treated	- 000 tonnes	-	26,705	6,343	1,038	34,086
Stripping ratio	- ratio	-	4.17	8.05	15.48	5.66
Recovered grade	- oz/ton	-	0.042	0.052	0.166	0.048
	- g/tonne	-	1.45	1.77	5.70	1.64
Gold produced	- oz (000)	-	1,244	362	190	1,796
<b>HEAP LEACH OPERATION</b>						
Mined	- 000 tonnes	-	-	-	9,374	9,374
Placed	- 000 tonnes	-	-	-	2,446	2,446
Stripping ratio	- ratio	-	-	-	15.53	15.53
Recovered grade	- oz/ton	-	-	-	0.011	0.011
	- g/tonne	-	-	-	0.38	0.38
Gold placed	- oz (000)	-	-	-	30	30
Gold produced	- oz (000)	-	-	-	61	61
<b>PRODUCTIVITY PER EMPLOYEE</b>						
Actual	- oz/TEC	3.57	23.01	47.87	13.34	9.66
<b>TOTAL</b>						
Subsidiaries' gold produced	- oz (000)	903	1,093	559	840	3,395
Joint ventures' gold produced	- oz (000)	-	360	-	-	360
Attributable gold produced <sup>(1)</sup>	- oz (000)	903	1,453	559	840	3,755
Minority gold produced	- oz (000)	-	57	-	23	80
Subsidiaries' gold sold	- oz (000)	903	1,090	562	856	3,410
Joint ventures' gold sold	- oz (000)	-	362	-	-	362
Attributable gold sold <sup>(1)</sup>	- oz (000)	903	1,452	562	856	3,772
Minority gold sold	- oz (000)	-	59	-	24	83
Spot price	- \$/oz	1,258	1,258	1,258	1,258	1,258
Price received	- \$/oz sold	1,259	1,255	1,261	1,258	1,258
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,245	953	1,062	943	1,054
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,278	1,061	1,080	1,018	1,126
Total cash costs	- \$/oz produced	1,085	720	743	638	792
Total production costs	- \$/oz produced	1,247	1,012	991	973	1,056

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.



FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2017	South Africa	Continental Africa	Australasia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Gold income including realised gain	1,101	1,895	709	1,104	-	4,809	(453)	4,356
Cash costs	(983)	(1,091)	(409)	(682)	6	(3,159)	296	(2,864)
By-products revenue	15	3	2	135	-	155	(1)	154
Total cash costs	(968)	(1,088)	(407)	(547)	6	(3,004)	295	(2,709)
Retrenchment costs	-	-	-	(5)	-	(6)	-	(6)
Rehabilitation and other non-cash costs	(12)	(4)	(8)	(11)	-	(35)	6	(29)
Amortisation of assets	(132)	(421)	(130)	(273)	(4)	(959)	137	(823)
Total production costs	(1,112)	(1,513)	(546)	(836)	3	(4,005)	438	(3,567)
Inventory change	(2)	3	(3)	(15)	-	(18)	2	(15)
Cost of sales	(1,114)	(1,510)	(549)	(851)	3	(4,022)	440	(3,582)
<b>Adjusted gross profit (loss)</b>	<b>(14)</b>	<b>386</b>	<b>159</b>	<b>253</b>	<b>3</b>	<b>787</b>	<b>(13)</b>	<b>774</b>
Unrealised non-hedge derivatives and other commodity contracts	11	-	-	-	(1)	10	-	10
<b>Gross profit (loss)</b>	<b>(3)</b>	<b>386</b>	<b>159</b>	<b>253</b>	<b>2</b>	<b>797</b>	<b>(13)</b>	<b>784</b>
Corporate and other costs	-	(62)	-	(16)	(73)	(152)	-	(152)
Exploration and evaluation costs	(10)	(28)	(25)	(62)	(1)	(125)	11	(114)
Intercompany transactions	-	(5)	(1)	2	4	-	-	-
Special items	(435)	(16)	14	(1)	-	(439)	1	(438)
<b>Operating profit (loss)</b>	<b>(448)</b>	<b>274</b>	<b>147</b>	<b>177</b>	<b>(69)</b>	<b>80</b>	<b>(1)</b>	<b>80</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(4)	(11)	(16)	(2)	(120)	(153)	(1)	(154)
Exchange (loss) gain	-	(22)	-	(5)	1	(27)	16	(11)
Share of equity accounted investments profit (loss)	-	1	-	-	13	14	9	22
Profit (loss) before taxation	(452)	241	131	170	(175)	(85)	23	(63)
Taxation	87	(75)	(35)	(62)	(1)	(85)	(23)	(108)
<b>Profit (loss) for the period</b>	<b>(365)</b>	<b>166</b>	<b>96</b>	<b>108</b>	<b>(176)</b>	<b>(171)</b>	<b>-</b>	<b>(171)</b>
Equity shareholders	(365)	153	96	100	(176)	(191)	-	(191)
Non-controlling interests	-	13	-	7	-	20	-	20
<b>Operating profit (loss)</b>	<b>(448)</b>	<b>274</b>	<b>147</b>	<b>177</b>	<b>(69)</b>	<b>80</b>	<b>(1)</b>	<b>80</b>
Retrenchment costs	-	-	-	5	-	6	-	6
Unrealised non-hedge derivatives and other commodity contracts	(11)	-	-	-	1	(10)	-	(10)
Intercompany transactions	-	5	1	(2)	(4)	-	-	-
Care and maintenance	-	62	-	-	-	62	-	62
Special items	374	4	1	1	-	379	-	379
Share of associates' EBIT	-	(1)	-	-	-	(1)	1	-
<b>EBIT</b>	<b>(85)</b>	<b>344</b>	<b>149</b>	<b>180</b>	<b>(72)</b>	<b>516</b>	<b>-</b>	<b>516</b>
Amortisation of assets	132	421	130	273	4	959	(137)	823
Share of associates' amortisation	-	-	-	-	-	-	137	137
Other Amortisation	5	-	-	3	-	7	-	7
<b>EBITDA</b>	<b>51</b>	<b>765</b>	<b>279</b>	<b>456</b>	<b>(69)</b>	<b>1,483</b>	<b>-</b>	<b>1,483</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>(365)</b>	<b>153</b>	<b>96</b>	<b>100</b>	<b>(176)</b>	<b>(191)</b>	<b>-</b>	<b>(191)</b>
Special items	291	4	-	1	(3)	293	-	293
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' special items	-	(2)	-	-	-	(2)	-	(2)
Taxation on items above	(72)	-	-	-	-	(72)	-	(72)
<b>Headline earnings (loss)</b>	<b>(146)</b>	<b>155</b>	<b>96</b>	<b>101</b>	<b>(179)</b>	<b>27</b>	<b>-</b>	<b>27</b>
Unrealised non-hedge derivatives and other commodity contracts	(11)	-	-	-	1	(10)	-	(10)
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	3	-	-	-	-	3	-	3
Fair value adjustment on \$1.25bn bonds	-	-	-	-	-	-	-	-
Fair value adjustment on option component of convertible bonds	-	-	-	-	-	-	-	-
Premium on part settlement of bonds	-	-	-	-	-	-	-	-
Provision for restructure costs	-	-	-	-	-	-	-	-
Associate special items	-	2	-	-	(13)	(11)	-	(11)
<b>Adjusted headline earnings (loss)</b>	<b>(154)</b>	<b>157</b>	<b>96</b>	<b>101</b>	<b>(191)</b>	<b>9</b>	<b>-</b>	<b>9</b>
Sustaining ORD / Stripping capex	90	153	69	125	-	437	(24)	413
Other Sustaining capex	40	155	85	107	6	392	(65)	328
Non Sustaining capital	20	101	-	2	-	124	(35)	89
<b>Total capital expenditure</b>	<b>150</b>	<b>409</b>	<b>154</b>	<b>234</b>	<b>6</b>	<b>953</b>	<b>(124)</b>	<b>830</b>
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	(1)
<b>Capital expenditure per statement of cash flows</b>								<b>829</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS												
YEAR ENDED	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	South Africa	
DECEMBER 2017												
<b>UNDERGROUND OPERATION</b>												
Area mined	- 000 m <sup>2</sup>	136	146	282	165	74	239	-	-	-	-	521
Mined	- 000 tonnes	504	1,034	1,537	933	336	1,269	-	-	-	-	2,806
Milled / Treated	- 000 tonnes	608	1,123	1,730	952	432	1,383	-	-	-	31	3,145
Recovered grade	- oz/ton	0.136	0.238	0.202	0.214	0.191	0.207	-	-	-	-	0.202
	- g/tonne	4.68	8.15	6.93	7.33	6.56	7.09	-	-	-	-	6.93
Gold produced	- oz (000)	91	294	386	224	91	315	-	-	-	10	711
<b>SURFACE AND DUMP RECLAMATION</b>												
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	26,322	9,441	35,764	-	35,764
Recovered grade	- oz/ton	-	-	-	-	-	-	0.004	0.008	0.005	-	0.005
	- g/tonne	-	-	-	-	-	-	0.13	0.27	0.17	-	0.17
Gold produced	- oz (000)	-	-	-	-	-	-	109	83	192	-	192
<b>OPEN-PIT OPERATION</b>												
Volume mined	- 000 bcm	-	-	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>HEAP LEACH OPERATION</b>												
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>												
Actual	- oz/TEC	1.97	4.22	3.32	3.66	1.92	2.90	9.75	5.90	7.60	-	3.57
<b>TOTAL</b>												
Subsidiaries' gold produced	- oz (000)	91	294	386	224	91	315	109	83	192	10	903
Joint ventures' gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	91	294	386	224	91	315	109	83	192	10	903
Minority gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	91	294	385	224	91	316	109	83	192	10	903
Joint ventures' gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	91	294	385	224	91	316	109	83	192	10	903
Minority gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-	-
Spot price	- \$/oz	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258
Price received	- \$/oz sold	1,262	1,261	1,261	1,259	1,251	1,257	1,260	1,258	1,259	-	1,259
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,593	938	1,094	1,259	2,242	1,544	870	1,275	1,045	-	1,245
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,593	939	1,094	1,349	2,242	1,607	870	1,275	1,045	-	1,278
Total cash costs	- \$/oz produced	1,534	779	958	1,014	2,044	1,311	780	1,218	969	-	1,085
Total production costs	- \$/oz produced	1,606	935	1,094	1,263	2,266	1,552	905	1,241	1,050	-	1,247

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)												
YEAR ENDED	Kopanang	Moab Khotsoang	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	Other	South Africa
DECEMBER 2017												
Gold income	115	371	486	282	114	397	114	104	218	-	-	1,101
Cash costs	(145)	(238)	(383)	(228)	(186)	(414)	(85)	(101)	(179)	-	-	(983)
By-products revenue	5	9	14	-	-	1	-	-	1	-	-	15
Total cash costs	(140)	(229)	(369)	(227)	(186)	(413)	(85)	(101)	(186)	-	-	(968)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	3	(5)	(3)	(3)	(6)	(9)	(1)	-	(1)	-	-	(12)
Amortisation of assets	(9)	(41)	(50)	(53)	(14)	(67)	(12)	(2)	(14)	-	-	(132)
Total production costs	(147)	(275)	(422)	(283)	(206)	(489)	(98)	(103)	(201)	-	-	(1,112)
Inventory change	-	-	1	-	-	-	(2)	-	(2)	-	-	(2)
Cost of sales	(147)	(275)	(421)	(283)	(207)	(490)	(101)	(103)	(203)	-	-	(1,114)
<b>Adjusted gross profit (loss)</b>	<b>(31)</b>	<b>96</b>	<b>65</b>	<b>(1)</b>	<b>(92)</b>	<b>(93)</b>	<b>13</b>	<b>2</b>	<b>15</b>	-	-	<b>(14)</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	11	-	11	-	-	11
<b>Gross profit (loss)</b>	<b>(31)</b>	<b>96</b>	<b>65</b>	<b>(1)</b>	<b>(92)</b>	<b>(93)</b>	<b>24</b>	<b>2</b>	<b>26</b>	-	-	<b>(3)</b>
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-	-	-	-	(10)	(10)
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	1	-
Special items	-	-	-	-	-	-	-	-	-	-	(413)	(435)
<b>Operating profit (loss)</b>	<b>(31)</b>	<b>96</b>	<b>65</b>	<b>(1)</b>	<b>(92)</b>	<b>(93)</b>	<b>24</b>	<b>2</b>	<b>26</b>	-	-	<b>(448)</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	(11)	-	(11)	-	-	(11)
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	1	-	1	-	(1)	-
Care and maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	22	-	22	-	352	374
Share of associates' EBIT	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>(31)</b>	<b>96</b>	<b>65</b>	<b>(1)</b>	<b>(92)</b>	<b>(93)</b>	<b>13</b>	<b>2</b>	<b>14</b>	-	<b>(71)</b>	<b>(85)</b>
Amortisation of assets	9	41	50	53	14	67	12	2	14	-	-	132
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	2	-	2	2	-	5
<b>EBITDA</b>	<b>(22)</b>	<b>136</b>	<b>115</b>	<b>52</b>	<b>(78)</b>	<b>(26)</b>	<b>28</b>	<b>3</b>	<b>31</b>	<b>2</b>	<b>(71)</b>	<b>51</b>
Sustaining ORD / Stripping capex	7	33	40	39	11	50	-	-	-	-	-	90
Other Sustaining capex	2	9	11	13	1	14	8	5	13	2	-	40
Non Sustaining capital	-	-	-	20	-	20	-	-	-	-	-	20
<b>Total capital expenditure</b>	<b>9</b>	<b>42</b>	<b>51</b>	<b>72</b>	<b>12</b>	<b>84</b>	<b>8</b>	<b>5</b>	<b>13</b>	<b>2</b>	-	<b>150</b>

*Rounding of figures may result in computational discrepancies.*

OPERATING RESULTS YEAR ENDED DECEMBER 2017	Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Continental Africa
<b>UNDERGROUND OPERATION</b>									
Area mined - 000 m <sup>2</sup>	7	-	-	-	-	-	-	-	7
Mined - 000 tonnes	1,110	-	-	-	-	-	-	1,255	2,365
Milled / Treated - 000 tonnes	816	-	-	-	-	-	-	493	1,309
Recovered grade - oz/ton	0.159	-	-	-	-	-	-	0.117	0.143
- g/tonne	5.44	-	-	-	-	-	-	4.01	4.90
Gold produced - oz (000)	143	-	-	-	-	-	-	64	206
<b>SURFACE AND DUMP RECLAMATION</b>									
Milled / Treated - 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade - oz/ton	-	-	-	-	-	-	-	-	-
- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced - oz (000)	-	-	3	-	-	-	-	-	3
<b>OPEN-PIT OPERATION</b>									
Volume mined - 000 bcm	7,198	13,307	-	9,534	-	2,539	-	12,149	44,727
Mined - 000 tonnes	15,514	35,347	-	16,701	285	5,394	-	33,417	106,657
Treated - 000 tonnes	2,613	5,058	-	9,925	2,181	2,062	-	4,865	26,705
Stripping ratio - ratio	5.93	6.48	-	1.06	1.89	3.83	-	6.67	4.17
Recovered grade - oz/ton	0.044	0.041	-	0.030	0.012	0.028	-	0.089	0.042
- g/tonne	1.50	1.40	-	1.01	0.40	0.96	-	3.04	1.45
Gold produced - oz (000)	126	228	-	323	28	63	-	476	1,244
<b>HEAP LEACH OPERATION</b>									
Mined - 000 tonnes	-	-	-	-	-	-	-	-	-
Placed - 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio - ratio	-	-	-	-	-	-	-	-	-
Recovered grade - oz/ton	-	-	-	-	-	-	-	-	-
- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed - oz (000)	-	-	-	-	-	-	-	-	-
Gold produced - oz (000)	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>									
Actual - oz/TEC	56.49	18.34	-	21.69	15.76	12.62	-	22.65	23.01
<b>TOTAL</b>									
Subsidiaries' gold produced - oz (000)	-	228	3	323	-	-	-	539	1,093
Joint ventures' gold produced - oz (000)	268	-	-	-	28	63	-	-	360
Attributable gold produced <sup>(1)</sup> - oz (000)	268	228	3	323	28	63	-	539	1,453
Minority gold produced - oz (000)	-	-	-	57	-	-	-	-	57
Subsidiaries' gold sold - oz (000)	-	227	3	332	-	-	-	528	1,090
Joint ventures' gold sold - oz (000)	272	-	-	-	27	63	-	-	362
Attributable gold sold <sup>(1)</sup> - oz (000)	272	227	3	332	27	63	-	528	1,452
Minority gold sold - oz (000)	-	-	-	59	-	-	-	-	59
Spot price - \$/oz	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258
Price received - \$/oz sold	1,248	1,258	1,238	1,253	1,272	1,260	-	1,258	1,255
All-in sustaining cost (excluding stockpile write offs) - \$/oz sold	1,090	1,033	-	796	1,218	1,019	-	941	953
All-in costs (excluding stockpile write offs) - \$/oz sold	1,216	1,033	-	967	1,218	1,044	-	941	1,061
Total cash costs - \$/oz produced	784	823	-	725	974	900	-	608	720
Total production costs - \$/oz produced	1,251	922	-	886	1,239	1,058	-	986	1,012

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali 45% attributable	Iduapriem	Obuasi	Siguiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
<b>YEAR ENDED</b>											
<b>DECEMBER 2017</b>											
Gold income	340	285	3	416	34	79	-	664	-	73	1,895
Cash costs	(211)	(188)	(2)	(234)	(27)	(57)	-	(329)	(1)	(41)	(1,091)
By-products revenue	1	-	-	-	-	-	-	1	-	-	3
Total cash costs	(210)	(188)	(1)	(234)	(27)	(57)	-	(328)	(1)	(41)	(1,088)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(5)	6	8	(4)	(1)	-	-	(6)	-	(1)	(4)
Amortisation of assets	(120)	(28)	-	(48)	(6)	(10)	-	(197)	(3)	(8)	(421)
Total production costs	(336)	(210)	6	(286)	(35)	(67)	-	(531)	(3)	(51)	(1,513)
Inventory change	(3)	-	-	(6)	-	1	-	13	-	(1)	3
Cost of sales	(339)	(210)	6	(293)	(34)	(66)	-	(519)	(3)	(52)	(1,510)
<b>Adjusted gross profit (loss)</b>	<b>1</b>	<b>75</b>	<b>10</b>	<b>123</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>146</b>	<b>(3)</b>	<b>22</b>	<b>386</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>1</b>	<b>75</b>	<b>10</b>	<b>123</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>146</b>	<b>(3)</b>	<b>22</b>	<b>386</b>
Corporate and other income (costs)	-	-	(62)	-	-	-	-	-	-	-	(62)
Exploration and evaluation costs	(1)	(1)	(1)	(6)	-	(1)	-	(17)	-	(1)	(28)
Intercompany transactions	(95)	(3)	-	-	-	(3)	(1)	(1)	97	-	(5)
Special items	-	-	(5)	(1)	-	-	-	(9)	(1)	-	(16)
<b>Operating profit (loss)</b>	<b>(95)</b>	<b>71</b>	<b>(58)</b>	<b>115</b>	<b>-</b>	<b>8</b>	<b>(1)</b>	<b>119</b>	<b>92</b>	<b>20</b>	<b>274</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	95	3	-	-	-	3	1	1	(97)	-	5
Care and maintenance	-	-	62	-	-	-	-	-	-	-	62
Special items	-	-	2	1	-	-	-	-	1	-	4
Share of associates' EBIT	-	-	-	-	-	-	-	-	(1)	-	(1)
<b>EBIT</b>	<b>-</b>	<b>74</b>	<b>6</b>	<b>116</b>	<b>1</b>	<b>11</b>	<b>-</b>	<b>120</b>	<b>(5)</b>	<b>21</b>	<b>344</b>
Amortisation of assets	120	28	-	48	6	10	-	197	3	8	421
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>120</b>	<b>103</b>	<b>6</b>	<b>164</b>	<b>7</b>	<b>21</b>	<b>-</b>	<b>317</b>	<b>(2)</b>	<b>29</b>	<b>765</b>
Sustaining ORD / Stripping capex	24	42	-	-	-	-	-	87	-	-	153
Other Sustaining capex	53	9	-	13	2	6	-	70	-	2	155
Non Sustaining capital	33	-	-	57	-	2	-	-	-	10	101
<b>Total capital expenditure</b>	<b>110</b>	<b>51</b>	<b>-</b>	<b>70</b>	<b>2</b>	<b>8</b>	<b>-</b>	<b>157</b>	<b>-</b>	<b>12</b>	<b>409</b>

OPERATING RESULTS		YEAR ENDED		
		Sunrise Dam	Tropicana 70% attributable	Australasia
DECEMBER 2017				
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	2,863	-	2,863
Milled / Treated	- 000 tonnes	3,048	-	3,048
Recovered grade	- oz/ton	0.059	-	0.059
	- g/tonne	2.02	-	2.02
Gold produced	- oz (000)	198	-	198
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	24,731	24,731
Mined	- 000 tonnes	-	65,427	65,427
Treated	- 000 tonnes	985	5,358	6,343
Stripping ratio	- ratio	-	8.05	8.05
Recovered grade	- oz/ton	0.037	0.054	0.052
	- g/tonne	1.26	1.87	1.77
Gold produced	- oz (000)	40	322	362
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	40.58	55.20	47.87
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	238	322	559
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	238	322	559
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	241	321	562
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	241	321	562
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,258	1,258	1,258
Price received	- \$/oz sold	1,260	1,262	1,261
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,203	885	1,062
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,203	885	1,080
Total cash costs	- \$/oz produced	919	564	743
Total production costs	- \$/oz produced	1,083	849	991

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2017	Sunrise Dam	Tropicana 70% attributable	Other	Australasia
Gold income	303	405	-	709
Cash costs	(219)	(183)	(7)	(409)
By-products revenue	-	2	-	2
Total cash costs	(219)	(181)	(7)	(407)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(5)	(2)	(1)	(8)
Amortisation of assets	(34)	(89)	(7)	(130)
Total production costs	(258)	(273)	(16)	(546)
Inventory change	(3)	(1)	-	(3)
Cost of sales	(260)	(274)	(16)	(549)
<b>Adjusted gross profit (loss)</b>	<b>43</b>	<b>132</b>	<b>(16)</b>	<b>159</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>43</b>	<b>132</b>	<b>(16)</b>	<b>159</b>
Corporate and other income (costs)	-	-	-	-
Exploration and evaluation costs	(10)	-	(15)	(25)
Intercompany transactions	-	-	(1)	(1)
Special items	-	-	14	14
<b>Operating profit (loss)</b>	<b>33</b>	<b>132</b>	<b>(18)</b>	<b>147</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-
Intercompany transactions	-	-	1	1
Care and maintenance	-	-	-	-
Special items	-	-	1	1
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>33</b>	<b>132</b>	<b>(16)</b>	<b>149</b>
Amortisation of assets	34	89	7	130
Share of associates' amortisation	-	-	-	-
Other Amortisation	-	-	-	-
<b>EBITDA</b>	<b>67</b>	<b>221</b>	<b>(9)</b>	<b>279</b>
Sustaining ORD / Stripping capex	21	47	-	69
Other Sustaining capex	40	44	-	85
Non Sustaining capital	-	-	-	-
<b>Total capital expenditure</b>	<b>61</b>	<b>91</b>	<b>-</b>	<b>154</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED	Carro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
<b>DECEMBER 2017</b>				
<b>UNDERGROUND OPERATION</b>				
Area mined - 000 m <sup>2</sup>	-	-	-	-
Mined - 000 tonnes	308	2,443	1,202	3,953
Milled / Treated - 000 tonnes	308	2,458	1,235	4,000
Recovered grade - oz/ton	0.229	0.145	0.086	0.133
- g/tonne	7.84	4.97	2.95	4.57
Gold produced - oz (000)	78	393	117	588
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated - 000 tonnes	-	-	-	-
Recovered grade - oz/ton	-	-	-	-
- g/tonne	-	-	-	-
Gold produced - oz (000)	-	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined - 000 bcm	-	-	-	-
Mined - 000 tonnes	19,980	-	2,856	22,836
Treated - 000 tonnes	848	-	191	1,038
Stripping ratio - ratio	15.50	-	15.31	15.48
Recovered grade - oz/ton	0.187	-	0.074	0.166
- g/tonne	6.41	-	2.52	5.70
Gold produced - oz (000)	175	-	15	190
<b>HEAP LEACH OPERATION</b>				
Mined - 000 tonnes	-	9,374	-	9,374
Placed - 000 tonnes	1,905	541	-	2,446
Stripping ratio - ratio	-	15.53	-	15.53
Recovered grade - oz/ton	-	0.051	-	0.011
- g/tonne	-	1.74	-	0.38
Gold placed - oz (000)	-	30	-	30
Gold produced - oz (000)	31	30	-	61
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual - oz/TEC	20.97	11.66	10.13	13.34
<b>TOTAL</b>				
Subsidiaries' gold produced - oz (000)	283	424	133	840
Joint ventures' gold produced - oz (000)	-	-	-	-
Attributable gold produced <sup>(1)</sup> - oz (000)	283	424	133	840
Minority gold produced - oz (000)	23	-	-	23
Subsidiaries' gold sold - oz (000)	293	430	133	856
Joint ventures' gold sold - oz (000)	-	-	-	-
Attributable gold sold <sup>(1)</sup> - oz (000)	293	430	133	856
Minority gold sold - oz (000)	24	-	-	24
Spot price - \$/oz	1,258	1,258	1,258	1,258
Price received - \$/oz sold	1,259	1,256	1,260	1,258
All-in sustaining cost (excluding stockpile write offs) - \$/oz sold	772	1,006	1,103	943
All-in costs (excluding stockpile write offs) - \$/oz sold	780	1,055	1,119	1,018
Total cash costs - \$/oz produced	522	671	764	638
Total production costs - \$/oz produced	834	1,007	1,149	973

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.



FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2017	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Gold income	369	538	167	-	30	1,104
Cash costs	(256)	(302)	(101)	(2)	(21)	(682)
By-products revenue	108	18	-	-	9	135
Total cash costs	(148)	(284)	(101)	(2)	(12)	(547)
Retrenchment costs	(1)	(3)	(1)	-	-	(5)
Rehabilitation and other non-cash costs	(10)	-	-	-	(1)	(11)
Amortisation of assets	(77)	(140)	(50)	-	(6)	(273)
Total production costs	(236)	(426)	(152)	(2)	(19)	(836)
Inventory change	(11)	(3)	-	-	(1)	(15)
Cost of sales	(248)	(429)	(153)	(2)	(20)	(851)
<b>Adjusted gross profit (loss)</b>	<b>122</b>	<b>109</b>	<b>14</b>	<b>(2)</b>	<b>10</b>	<b>253</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>122</b>	<b>109</b>	<b>14</b>	<b>(2)</b>	<b>10</b>	<b>253</b>
Corporate and other income (costs)	-	(12)	(2)	(1)	-	(16)
Exploration and evaluation costs	(5)	(15)	(6)	(35)	-	(62)
Intercompany transactions	-	4	(2)	-	-	2
Special items	(1)	1	-	(1)	-	(1)
<b>Operating profit (loss)</b>	<b>115</b>	<b>86</b>	<b>5</b>	<b>(39)</b>	<b>9</b>	<b>177</b>
Retrenchment costs	1	3	1	-	-	5
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(4)	2	-	-	(2)
Care and maintenance	-	-	-	-	-	-
Special items	-	-	-	-	-	1
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>117</b>	<b>85</b>	<b>8</b>	<b>(38)</b>	<b>9</b>	<b>180</b>
Amortisation of assets	77	140	50	-	6	273
Share of associates' amortisation	-	-	-	-	-	-
Other Amortisation	-	2	-	1	-	3
<b>EBITDA</b>	<b>193</b>	<b>227</b>	<b>57</b>	<b>(38)</b>	<b>16</b>	<b>456</b>
Sustaining ORD / Stripping capex	39	64	20	-	3	125
Other Sustaining capex	13	70	19	4	1	107
Non Sustaining capital	-	2	-	-	-	2
<b>Total capital expenditure</b>	<b>52</b>	<b>136</b>	<b>39</b>	<b>4</b>	<b>4</b>	<b>234</b>

Roundings of figures may result in computational discrepancies.

<b>OPERATING RESULTS</b>		<b>South Africa</b>	<b>Continental Africa</b>	<b>Australasia</b>	<b>Americas</b>	<b>Total group</b>
<b>YEAR ENDED</b>						
<b>DECEMBER 2016</b>						
<b>UNDERGROUND OPERATION</b>						
Area mined	- 000 m <sup>2</sup>	537	6	-	-	543
Mined	- 000 tonnes	2,961	1,449	2,831	3,704	10,944
Milled / Treated	- 000 tonnes	3,191	700	2,926	3,703	10,519
Recovered grade	- oz/ton	0.219	0.141	0.058	0.143	0.142
	- g/tonne	7.51	4.82	1.98	4.89	4.87
Gold produced	- oz (000)	781	108	187	582	1,658
<b>SURFACE AND DUMP RECLAMATION</b>						
Milled / Treated	- 000 tonnes	36,381	-	-	-	36,381
Recovered grade	- oz/ton	0.005	-	-	-	0.005
	- g/tonne	0.16	-	-	-	0.16
Gold produced	- oz (000)	186	3	-	-	189
<b>OPEN-PIT OPERATION</b>						
Volume mined	- 000 bcm	-	44,278	19,436	-	63,714
Mined	- 000 tonnes	-	101,328	51,124	21,140	173,592
Treated	- 000 tonnes	-	26,915	5,965	967	33,846
Stripping ratio	- ratio	-	3.97	7.73	22.77	5.40
Recovered grade	- oz/ton	-	0.040	0.051	0.163	0.046
	- g/tonne	-	1.39	1.74	5.59	1.57
Gold produced	- oz (000)	-	1,199	333	174	1,705
<b>HEAP LEACH OPERATION</b>						
Mined	- 000 tonnes	-	-	-	6,534	6,534
Placed	- 000 tonnes	-	-	-	2,331	2,331
Stripping ratio	- ratio	-	-	-	10.48	10.48
Recovered grade	- oz/ton	-	-	-	0.011	0.011
	- g/tonne	-	-	-	0.36	0.36
Gold placed	- oz (000)	-	-	-	27	27
Gold produced	- oz (000)	-	-	-	63	63
<b>PRODUCTIVITY PER EMPLOYEE</b>						
Actual	- oz/TEC	3.56	20.70	46.81	13.98	8.97
<b>TOTAL</b>						
Subsidiaries' gold produced	- oz (000)	967	965	520	820	3,272
Joint ventures' gold produced	- oz (000)	-	356	-	-	356
Attributable gold produced <sup>(1)</sup>	- oz (000)	967	1,321	520	820	3,628
Minority gold produced	- oz (000)	-	46	-	23	69
Subsidiaries' gold sold	- oz (000)	964	952	519	808	3,243
Joint ventures' gold sold	- oz (000)	-	347	-	-	347
Attributable gold sold <sup>(1)</sup>	- oz (000)	964	1,299	519	808	3,590
Minority gold sold	- oz (000)	-	44	-	22	66
Spot price	- \$/oz	1,247	1,247	1,247	1,247	1,247
Price received	- \$/oz sold	1,251	1,249	1,244	1,249	1,249
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,081	904	1,067	875	986
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,122	1,030	1,081	959	1,071
Total cash costs	- \$/oz produced	896	717	793	578	744
Total production costs	- \$/oz produced	1,089	1,005	1,056	909	1,015

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2016	South Africa	Continental Africa	Australasia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Gold income	1,173	1,664	645	1,036	-	4,518	(433)	4,086
Cash costs	(880)	(979)	(406)	(596)	(1)	(2,862)	289	(2,573)
By-products revenue	23	3	2	110	-	139	(1)	138
Total cash costs	(857)	(976)	(404)	(486)	(1)	(2,723)	289	(2,435)
Retrenchment costs	(11)	-	-	(3)	-	(14)	-	(14)
Rehabilitation and other non-cash costs	(8)	(17)	(10)	(16)	-	(51)	8	(43)
Amortisation of assets	(166)	(365)	(126)	(260)	(4)	(923)	114	(809)
Total production costs	(1,042)	(1,358)	(541)	(766)	(5)	(3,712)	411	(3,301)
Inventory change	1	27	1	13	-	42	(4)	38
Cost of sales	(1,041)	(1,331)	(540)	(752)	(5)	(3,669)	406	(3,263)
<b>Adjusted gross profit</b>	<b>132</b>	<b>334</b>	<b>106</b>	<b>283</b>	<b>(5)</b>	<b>849</b>	<b>(27)</b>	<b>823</b>
Unrealised non-hedge derivatives and other commodity contracts	17	-	-	-	1	18	-	18
<b>Gross profit</b>	<b>149</b>	<b>334</b>	<b>106</b>	<b>283</b>	<b>(4)</b>	<b>868</b>	<b>(27)</b>	<b>841</b>
Corporate and other costs	-	(70)	-	(16)	(84)	(171)	-	(171)
Exploration and evaluation costs	(14)	(36)	(28)	(64)	-	(143)	11	(133)
Intercompany transactions	-	(7)	(2)	4	5	-	-	-
Special items	(6)	(7)	(2)	(3)	(30)	(48)	6	(42)
<b>Operating profit (loss)</b>	<b>129</b>	<b>213</b>	<b>73</b>	<b>204</b>	<b>(114)</b>	<b>506</b>	<b>(11)</b>	<b>495</b>
Net finance (costs) income, unwinding of obligations and fair value adjustments	(4)	(2)	(16)	1	(124)	(145)	(3)	(149)
Exchange gain (loss)	-	(25)	(1)	(21)	(60)	(107)	18	(88)
Share of equity accounted investments (loss)	-	18	-	-	(10)	8	3	11
Profit (loss) before taxation	125	204	57	184	(307)	262	7	269
Taxation	(34)	(95)	(13)	(39)	(2)	(182)	(7)	(189)
<b>Profit (loss) for the period</b>	<b>91</b>	<b>110</b>	<b>44</b>	<b>145</b>	<b>(309)</b>	<b>80</b>	<b>-</b>	<b>80</b>
Equity shareholders	91	99	44	139	(309)	63	-	63
Non-controlling interests	-	11	-	6	-	17	-	17
Operating profit (loss)	129	213	73	204	(114)	506	(11)	495
Retrenchment costs	11	-	-	3	-	14	-	14
Unrealised non-hedge derivatives and other commodity contracts	(17)	-	-	-	(1)	(18)	-	(18)
Intercompany transactions	-	7	2	(4)	(5)	-	-	-
Care and maintenance	-	70	-	-	-	70	-	70
Special items	5	2	8	(2)	30	43	(1)	42
Share of associates' EBIT	-	7	-	-	3	10	12	22
<b>EBIT</b>	<b>128</b>	<b>300</b>	<b>84</b>	<b>201</b>	<b>(87)</b>	<b>625</b>	<b>-</b>	<b>625</b>
Amortisation of assets	166	365	126	260	4	923	(114)	809
Share of associates' amortisation	-	-	-	-	-	-	114	114
Other Amortisation	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>294</b>	<b>665</b>	<b>210</b>	<b>461</b>	<b>(83)</b>	<b>1,548</b>	<b>-</b>	<b>1,548</b>
<b>Profit (loss) attributable to equity shareholders</b>	<b>91</b>	<b>99</b>	<b>44</b>	<b>139</b>	<b>(309)</b>	<b>63</b>	<b>-</b>	<b>63</b>
Special items	-	1	1	(2)	-	-	-	-
Foreign exchange loss release to Income statement	-	-	-	-	60	60	-	60
Share of associates' special items	-	(12)	-	-	-	(12)	-	(12)
Taxation on items above	-	-	-	-	-	-	-	-
<b>Headline earnings (loss)</b>	<b>91</b>	<b>89</b>	<b>44</b>	<b>137</b>	<b>(250)</b>	<b>111</b>	<b>-</b>	<b>111</b>
Unrealised non-hedge derivatives and other commodity contracts	(17)	-	-	-	(1)	(18)	-	(18)
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	5	-	-	-	-	5	-	5
Fair value adjustment on \$1.25bn bonds	-	-	-	-	(9)	(9)	-	(9)
Fair value adjustment on option component of convertible bond	-	-	-	-	-	-	-	-
Fair value adjustment on mandatory convertible bond	-	-	-	-	-	-	-	-
Premium on part settlement of bonds	-	-	-	-	30	30	-	30
Provision for restructure costs	-	-	-	-	-	-	-	-
Associate special items	-	11	-	-	13	24	-	24
<b>Adjusted headline earnings (loss)</b>	<b>79</b>	<b>100</b>	<b>44</b>	<b>137</b>	<b>(217)</b>	<b>143</b>	<b>-</b>	<b>143</b>
Sustaining ORD / Stripping capex	98	71	45	120	-	335	(22)	313
Other Sustaining capex	58	130	64	103	4	360	(15)	346
Non Sustaining capital	25	90	-	-	-	116	(63)	52
<b>Total capital expenditure</b>	<b>181</b>	<b>291</b>	<b>109</b>	<b>223</b>	<b>4</b>	<b>811</b>	<b>(100)</b>	<b>711</b>
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	(5)
<b>Capital expenditure per statement of cash flows</b>								<b>706</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2016	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	South Africa
<b>UNDERGROUND OPERATION</b>											
Area mined	- 000 m <sup>2</sup>	123	140	263	166	109	275	-	-	-	537
Mined	- 000 tonnes	488	1,005	1,493	983	485	1,468	-	-	-	2,961
Milled / Treated	- 000 tonnes	557	963	1,520	999	598	1,597	-	-	75	3,191
Recovered grade	- oz/ton	0.148	0.264	0.222	0.230	0.221	0.227	-	-	-	0.219
	- g/tonne	5.09	9.05	7.60	7.90	7.59	7.78	-	-	-	7.51
Gold produced	- oz (000)	91	280	371	254	146	399	-	-	10	781
<b>SURFACE AND DUMP RECLAMATION</b>											
Milled / Treated	- 000 tonnes	-	-	-	-	-	26,083	10,298	36,381	-	36,381
Recovered grade	- oz/ton	-	-	-	-	-	0.003	0.008	0.005	-	0.005
	- g/tonne	-	-	-	-	-	0.11	0.29	0.16	-	0.16
Gold produced	- oz (000)	-	-	-	-	-	92	95	186	-	186
<b>OPEN-PIT OPERATION</b>											
Volume mined	- 000 bcm	-	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-
<b>HEAP LEACH OPERATION</b>											
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>											
Actual	- oz/TEC	1.82	3.82	3.01	4.02	2.49	3.28	8.52	7.24	7.82	3.56
<b>TOTAL</b>											
Subsidiaries' gold produced	- oz (000)	91	280	371	254	146	399	92	95	186	967
Joint ventures' gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	91	280	371	254	146	399	92	95	186	967
Minority gold produced	- oz (000)	-	-	-	-	-	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	91	279	369	253	146	398	91	94	185	964
Joint ventures' gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	91	279	369	253	146	398	91	94	185	964
Minority gold sold	- oz (000)	-	-	-	-	-	-	-	-	-	-
Spot price	- \$/oz	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Price received	- \$/oz sold	1,256	1,253	1,253	1,251	1,247	1,250	1,245	1,252	1,249	1,251
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,555	884	1,049	1,011	1,345	1,133	929	1,078	1,004	1,081
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,555	890	1,053	1,105	1,345	1,193	929	1,078	1,004	1,122
Total cash costs	- \$/oz produced	1,324	729	875	779	1,148	914	780	1,015	899	896
Total production costs	- \$/oz produced	1,588	914	1,079	1,024	1,361	1,147	934	1,036	986	1,089

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)												
YEAR ENDED	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	Other	South Africa
DECEMBER 2016												
Gold income	114	349	463	316	181	498	94	118	212	-	-	1,173
Cash costs	(127)	(219)	(347)	(198)	(168)	(366)	(72)	(96)	(160)	-	-	(880)
By-products revenue	7	15	22	-	-	1	-	-	-	-	-	23
Total cash costs	(121)	(204)	(325)	(198)	(167)	(365)	(72)	(96)	(167)	-	-	(857)
Retrenchment costs	(2)	(3)	(5)	(3)	(2)	(5)	-	-	-	-	-	(11)
Rehabilitation and other non-cash costs	(2)	1	(1)	(3)	(1)	(5)	(2)	-	(2)	-	-	(8)
Amortisation of assets	(20)	(49)	(69)	(55)	(28)	(83)	(12)	(2)	(14)	-	-	(166)
Total production costs	(145)	(256)	(401)	(260)	(199)	(458)	(86)	(98)	(184)	-	-	(1,042)
Inventory change	-	1	1	1	-	1	(2)	-	(1)	-	-	1
Cost of sales	(144)	(255)	(400)	(259)	(198)	(457)	(87)	(98)	(185)	-	-	(1,041)
<b>Adjusted gross profit (loss)</b>	<b>(31)</b>	<b>94</b>	<b>63</b>	<b>57</b>	<b>(17)</b>	<b>41</b>	<b>7</b>	<b>20</b>	<b>28</b>	-	-	<b>132</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	17	-	17	-	-	17
<b>Gross profit (loss)</b>	<b>(31)</b>	<b>94</b>	<b>63</b>	<b>57</b>	<b>(17)</b>	<b>41</b>	<b>25</b>	<b>20</b>	<b>45</b>	-	-	<b>149</b>
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-	-	-	-	(14)	(14)
Intercompany transactions	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	-	-	-	-	(6)	(6)
<b>Operating profit (loss)</b>	<b>(31)</b>	<b>94</b>	<b>63</b>	<b>57</b>	<b>(17)</b>	<b>41</b>	<b>25</b>	<b>20</b>	<b>45</b>	-	(19)	<b>129</b>
Retrenchment costs	2	3	5	3	2	5	-	-	-	-	-	11
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	(17)	-	(17)	-	-	(17)
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	1	-	1	-	(1)	-
Care and maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	1	-	1	-	4	5
Share of associates' EBIT	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBIT</b>	<b>(29)</b>	<b>97</b>	<b>69</b>	<b>61</b>	<b>(15)</b>	<b>46</b>	<b>7</b>	<b>20</b>	<b>28</b>	-	<b>(15)</b>	<b>128</b>
Amortisation of assets	20	49	69	55	28	83	12	2	14	-	-	166
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>(8)</b>	<b>147</b>	<b>138</b>	<b>116</b>	<b>13</b>	<b>129</b>	<b>19</b>	<b>22</b>	<b>42</b>	-	<b>(15)</b>	<b>294</b>
Sustaining ORD / Stripping capex	11	29	41	39	19	58	-	-	-	-	-	98
Other Sustaining capex	5	11	16	13	6	20	11	6	17	5	-	58
Non Sustaining capital	-	2	2	24	-	24	-	-	-	-	-	25
<b>Total capital expenditure</b>	<b>16</b>	<b>42</b>	<b>59</b>	<b>76</b>	<b>25</b>	<b>102</b>	<b>11</b>	<b>6</b>	<b>17</b>	<b>5</b>	-	<b>181</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS										
YEAR ENDED		Kibali	Iduapriem	Obuasi	Siguiri	Morila	Sadiola	Yatela	Geita	Continental Africa
DECEMBER 2016		45% attributable			85% attributable	40% attributable	41% attributable	40% attributable		
<b>UNDERGROUND OPERATION</b>										
Area mined	- 000 m <sup>2</sup>	6	-	-	-	-	-	-	-	6
Mined	- 000 tonnes	1,088	-	-	-	-	-	-	361	1,449
Milled / Treated	- 000 tonnes	700	-	-	-	-	-	-	-	700
Recovered grade	- oz/ton	0.141	-	-	-	-	-	-	-	0.141
	- g/tonne	4.82	-	-	-	-	-	-	-	4.82
Gold produced	- oz (000)	108	-	-	-	-	-	-	-	108
<b>SURFACE AND DUMP RECLAMATION</b>										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	3	-	-	-	-	-	3
<b>OPEN-PIT OPERATION</b>										
Volume mined	- 000 bcm	7,039	10,558	-	11,497	-	2,822	-	12,363	44,278
Mined	- 000 tonnes	14,449	27,850	-	20,356	-	5,238	-	33,435	101,328
Treated	- 000 tonnes	2,583	5,129	-	10,253	1,510	2,012	-	5,428	26,915
Stripping ratio	- ratio	5.11	4.39	-	1.64	-	6.24	-	6.57	3.97
Recovered grade	- oz/ton	0.055	0.038	-	0.023	0.013	0.032	-	0.080	0.040
	- g/tonne	1.87	1.30	-	0.79	0.45	1.09	-	2.74	1.39
Gold produced	- oz (000)	155	214	-	260	22	70	-	478	1,199
<b>HEAP LEACH OPERATION</b>										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>										
Actual	- oz/TEC	63.86	17.36	-	15.40	10.19	13.97	-	20.94	20.70
<b>TOTAL</b>										
Subsidiaries' gold produced	- oz (000)	-	214	3	260	-	-	-	489	965
Joint ventures' gold produced	- oz (000)	264	-	-	-	22	70	-	-	356
Attributable gold produced <sup>(1)</sup>	- oz (000)	264	214	3	260	22	70	-	489	1,321
Minority gold produced	- oz (000)	-	-	-	46	-	-	-	-	46
Subsidiaries' gold sold	- oz (000)	-	215	3	249	-	-	-	486	952
Joint ventures' gold sold	- oz (000)	256	-	-	-	21	70	-	-	347
Attributable gold sold <sup>(1)</sup>	- oz (000)	256	215	3	249	21	70	-	486	1,299
Minority gold sold	- oz (000)	-	-	-	44	-	-	-	-	44
Spot price	- \$/oz	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Price received	- \$/oz sold	1,248	1,249	1,190	1,252	1,245	1,244	-	1,247	1,249
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	893	950	440	915	1,337	1,066	-	844	904
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,132	950	29,420	985	1,337	1,116	-	844	1,030
Total cash costs	- \$/oz produced	740	908	167	784	1,123	991	-	530	717
Total production costs	- \$/oz produced	1,126	1,026	377	889	1,526	1,145	-	949	1,005

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED	Kibali 45% attributable	Iduapriem	Obuasi	Siguiiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
DECEMBER 2016											
Gold income	319	268	3	312	26	87	-	592	1	55	1,664
Cash costs	(195)	(195)	(1)	(204)	(24)	(70)	-	(255)	1	(36)	(979)
By-products revenue	-	-	1	-	-	-	-	1	-	-	3
Total cash costs	(195)	(194)	-	(204)	(24)	(70)	-	(253)	1	(36)	(976)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(6)	(2)	(1)	(1)	(1)	(1)	-	(5)	-	-	(17)
Amortisation of assets	(96)	(23)	-	(26)	(7)	(10)	-	(195)	(3)	(5)	(365)
Total production costs	(297)	(220)	(1)	(231)	(33)	(81)	-	(453)	(2)	(41)	(1,358)
Inventory change	5	-	-	12	1	-	-	7	-	2	27
Cost of sales	(292)	(219)	(1)	(219)	(32)	(81)	-	(447)	(2)	(39)	(1,331)
<b>Adjusted gross profit (loss)</b>	<b>27</b>	<b>49</b>	<b>2</b>	<b>94</b>	<b>(6)</b>	<b>7</b>	<b>-</b>	<b>145</b>	<b>(1)</b>	<b>17</b>	<b>334</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>27</b>	<b>49</b>	<b>2</b>	<b>94</b>	<b>(6)</b>	<b>7</b>	<b>-</b>	<b>145</b>	<b>(1)</b>	<b>17</b>	<b>334</b>
Corporate and other income (costs)	-	-	(70)	-	-	-	-	-	-	-	(70)
Exploration and evaluation costs	(1)	-	(4)	(3)	-	(1)	-	(27)	-	(1)	(36)
Intercompany transactions	(89)	(4)	-	-	-	(2)	(1)	-	87	-	(7)
Special items	-	-	(2)	3	(1)	-	(4)	(3)	-	-	(7)
<b>Operating profit (loss)</b>	<b>(62)</b>	<b>45</b>	<b>(74)</b>	<b>93</b>	<b>(7)</b>	<b>4</b>	<b>(4)</b>	<b>115</b>	<b>87</b>	<b>16</b>	<b>213</b>
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	89	4	-	-	-	2	1	-	(87)	-	7
Care and maintenance	-	-	70	-	-	-	-	-	-	-	70
Special items	-	-	-	-	1	-	-	1	-	-	2
Share of associates' EBIT	-	-	-	-	-	-	-	-	7	-	7
<b>EBIT</b>	<b>26</b>	<b>49</b>	<b>(4)</b>	<b>93</b>	<b>(6)</b>	<b>6</b>	<b>(4)</b>	<b>116</b>	<b>6</b>	<b>16</b>	<b>300</b>
Amortisation of assets	96	23	-	27	7	10	-	195	3	5	365
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>122</b>	<b>72</b>	<b>(4)</b>	<b>120</b>	<b>1</b>	<b>16</b>	<b>(4)</b>	<b>311</b>	<b>9</b>	<b>21</b>	<b>665</b>
Sustaining ORD / Stripping capex	22	-	-	-	-	-	-	49	-	-	71
Other Sustaining capex	10	8	-	33	1	3	-	70	-	6	130
Non Sustaining capital	60	-	6	17	-	3	-	-	-	3	90
<b>Total capital expenditure</b>	<b>92</b>	<b>8</b>	<b>6</b>	<b>50</b>	<b>1</b>	<b>6</b>	<b>-</b>	<b>119</b>	<b>-</b>	<b>9</b>	<b>291</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS		YEAR ENDED		
		Sunrise Dam	Tropicana 70% attributable	Australasia
DECEMBER 2016				
<b>UNDERGROUND OPERATION</b>				
Area mined	- 000 m <sup>2</sup>	-	-	-
Mined	- 000 tonnes	2,831	-	2,831
Milled / Treated	- 000 tonnes	2,926	-	2,926
Recovered grade	- oz/ton	0.058	-	0.058
	- g/tonne	1.98	-	1.98
Gold produced	- oz (000)	187	-	187
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined	- 000 bcm	-	19,436	19,436
Mined	- 000 tonnes	-	51,124	51,124
Treated	- 000 tonnes	1,116	4,849	5,965
Stripping ratio	- ratio	-	7.73	7.73
Recovered grade	- oz/ton	0.033	0.055	0.051
	- g/tonne	1.14	1.87	1.74
Gold produced	- oz (000)	41	292	333
<b>HEAP LEACH OPERATION</b>				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual	- oz/TEC	44.96	48.36	46.81
<b>TOTAL</b>				
Subsidiaries' gold produced	- oz (000)	228	292	520
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced <sup>(1)</sup>	- oz (000)	228	292	520
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	226	293	519
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold <sup>(1)</sup>	- oz (000)	226	293	519
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,247	1,247	1,247
Price received	- \$/oz sold	1,243	1,244	1,244
All-in sustaining cost (excluding stockpile write offs)	- \$/oz sold	1,080	970	1,067
All-in costs (excluding stockpile write offs)	- \$/oz sold	1,080	970	1,081
Total cash costs	- \$/oz produced	926	630	793
Total production costs	- \$/oz produced	1,065	951	1,056

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.



FINANCIAL RESULTS (\$m)	Sunrise Dam	Tropicana 70% attributable	Other	Australasia
<b>YEAR ENDED</b>				
<b>DECEMBER 2016</b>				
Gold income	281	365	-	645
Cash costs	(211)	(186)	(9)	(406)
By-products revenue	-	2	-	2
Total cash costs	(211)	(184)	(9)	(404)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	1	(10)	(1)	(10)
Amortisation of assets	(32)	(83)	(11)	(126)
Total production costs	(242)	(278)	(21)	(541)
Inventory change	1	-	-	1
Cost of sales	(242)	(277)	(21)	(540)
<b>Adjusted gross profit (loss)</b>	<b>39</b>	<b>87</b>	<b>(21)</b>	<b>106</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
<b>Gross profit (loss)</b>	<b>39</b>	<b>87</b>	<b>(21)</b>	<b>106</b>
Corporate and other income (costs)	-	-	-	-
Exploration and evaluation costs	(5)	-	(23)	(28)
Intercompany transactions	-	-	(2)	(2)
Special items	-	-	(2)	(2)
<b>Operating profit (loss)</b>	<b>34</b>	<b>87</b>	<b>(48)</b>	<b>73</b>
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-
Intercompany transactions	-	-	2	2
Care and maintenance	-	-	-	-
Special items	-	-	8	8
Share of associates' EBIT	-	-	-	-
<b>EBIT</b>	<b>34</b>	<b>87</b>	<b>(37)</b>	<b>84</b>
Amortisation of assets	32	83	11	126
Share of associates' amortisation	-	-	-	-
Other Amortisation	-	-	-	-
<b>EBITDA</b>	<b>66</b>	<b>171</b>	<b>(27)</b>	<b>210</b>
Sustaining ORD / Stripping capex	15	29	-	45
Other Sustaining capex	17	47	-	64
Non Sustaining capital	-	-	-	-
<b>Total capital expenditure</b>	<b>32</b>	<b>76</b>	<b>-</b>	<b>109</b>

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2016	Carro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
<b>UNDERGROUND OPERATION</b>				
Area mined - 000 m <sup>2</sup>	-	-	-	-
Mined - 000 tonnes	295	2,233	1,176	3,704
Milled / Treated - 000 tonnes	295	2,223	1,185	3,703
Recovered grade - oz/ton	0.252	0.155	0.092	0.143
- g/tonne	8.63	5.31	3.17	4.89
Gold produced - oz (000)	82	379	121	582
<b>SURFACE AND DUMP RECLAMATION</b>				
Milled / Treated - 000 tonnes	-	-	-	-
Recovered grade - oz/ton	-	-	-	-
- g/tonne	-	-	-	-
Gold produced - oz (000)	-	-	-	-
<b>OPEN-PIT OPERATION</b>				
Volume mined - 000 bcm	-	-	-	-
Mined - 000 tonnes	17,824	-	3,316	21,140
Treated - 000 tonnes	834	-	132	967
Stripping ratio - ratio	22.06	-	27.46	22.77
Recovered grade - oz/ton	0.178	-	0.071	0.163
- g/tonne	6.09	-	2.42	5.59
Gold produced - oz (000)	163	-	10	174
<b>HEAP LEACH OPERATION</b>				
Mined - 000 tonnes	-	6,534	-	6,534
Placed - 000 tonnes	1,776	556	-	2,331
Stripping ratio - ratio	-	10.48	-	10.48
Recovered grade - oz/ton	-	0.045	-	0.011
- g/tonne	-	1.53	-	0.36
Gold placed - oz (000)	-	27	-	27
Gold produced - oz (000)	36	27	-	63
<b>PRODUCTIVITY PER EMPLOYEE</b>				
Actual - oz/TEC	22.05	12.36	10.13	13.98
<b>TOTAL</b>				
Subsidiaries' gold produced - oz (000)	281	407	131	820
Joint ventures' gold produced - oz (000)	-	-	-	-
Attributable gold produced <sup>(1)</sup> - oz (000)	281	407	131	820
Minority gold produced - oz (000)	23	-	-	23
Subsidiaries' gold sold - oz (000)	277	401	130	808
Joint ventures' gold sold - oz (000)	-	-	-	-
Attributable gold sold <sup>(1)</sup> - oz (000)	277	401	130	808
Minority gold sold - oz (000)	22	-	-	22
Spot price - \$/oz	1,247	1,247	1,247	1,247
Price received - \$/oz sold	1,257	1,244	1,244	1,249
All-in sustaining cost (excluding stockpile write offs) - \$/oz sold	773	893	1,020	875
All-in costs (excluding stockpile write offs) - \$/oz sold	774	938	1,044	959
Total cash costs - \$/oz produced	563	562	634	578
Total production costs - \$/oz produced	847	907	1,030	909

Recovered grade calculated using a short ton.

<sup>(1)</sup> Includes capitalised gold

Rounding of figures may result in computational discrepancies.

<b>FINANCIAL RESULTS (\$m)</b>	<b>Cerro Vanguardia 92.5% attributable</b>	<b>AngloGold Ashanti Mineração</b>	<b>Serra Grande</b>	<b>Other</b>	<b>Non-controlling interests</b>	<b>Americas</b>
<b>YEAR ENDED DECEMBER 2016</b>						
Gold income	349	497	162	-	28	1,036
Cash costs	(245)	(245)	(83)	(3)	(20)	(596)
By-products revenue	87	16	-	-	7	110
Total cash costs	(158)	(229)	(83)	(3)	(13)	(486)
Retrenchment costs	(1)	(1)	-	-	-	(3)
Rehabilitation and other non-cash costs	(8)	(7)	(1)	(1)	(1)	(16)
Amortisation of assets	(71)	(132)	(51)	(1)	(6)	(260)
Total production costs	(238)	(369)	(135)	(4)	(19)	(766)
Inventory change	7	4	1	-	1	13
Cost of sales	(231)	(364)	(134)	(4)	(19)	(752)
<b>Adjusted gross profit (loss)</b>	<b>117</b>	<b>133</b>	<b>28</b>	<b>(4)</b>	<b>10</b>	<b>283</b>
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
<b>Gross profit (loss)</b>	<b>117</b>	<b>133</b>	<b>28</b>	<b>(4)</b>	<b>10</b>	<b>283</b>
Corporate and other income (costs)	-	(12)	(3)	(1)	-	(16)
Exploration and evaluation costs	(2)	(8)	(7)	(47)	-	(64)
Intercompany transactions	-	3	(3)	3	-	4
Special items	(1)	(3)	6	(4)	-	(3)
<b>Operating profit (loss)</b>	<b>114</b>	<b>113</b>	<b>22</b>	<b>(54)</b>	<b>9</b>	<b>204</b>
Retrenchment costs	1	1	-	-	-	3
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Loss on realised other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(3)	3	(3)	-	(4)
Care and maintenance	-	-	-	-	-	-
Special items	-	-	-	(3)	-	(2)
Share of associates' EBIT	-	-	-	-	-	-
<b>EBIT</b>	<b>115</b>	<b>111</b>	<b>25</b>	<b>(60)</b>	<b>9</b>	<b>201</b>
Amortisation of assets	71	132	51	1	6	260
Share of associates' amortisation	-	-	-	-	-	-
Other Amortisation	-	-	-	-	-	-
<b>EBITDA</b>	<b>186</b>	<b>243</b>	<b>75</b>	<b>(59)</b>	<b>15</b>	<b>461</b>
Sustaining ORD / Stripping capex	36	58	24	-	3	121
Other Sustaining capex	19	63	19	1	2	104
Non Sustaining capital	-	1	-	-	-	1
<b>Total capital expenditure</b>	<b>55</b>	<b>122</b>	<b>43</b>	<b>1</b>	<b>5</b>	<b>226</b>

*Rounding of figures may result in computational discrepancies.*

## Operations at a glance

for the six months ended 31 December 2017 and 31 December 2016

	Production oz (000)		Underground milled / treated 000 tonnes		Surface milled / treated 000 tonnes		Open-pit treated 000 tonnes		Underground Recovered grade g/tonne		Surface Recovered grade g/tonne		Open-pit Recovered grade g/tonne	
	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16
<b>SOUTH AFRICA</b>	<b>467</b>	<b>481</b>	<b>1,523</b>	<b>1,579</b>	<b>17,941</b>	<b>18,162</b>	-	-	<b>7.42</b>	<b>7.54</b>	<b>0.17</b>	<b>0.16</b>	-	-
<b>Vaal River Operations</b>	<b>212</b>	<b>198</b>	<b>869</b>	<b>778</b>	-	-	-	-	<b>7.58</b>	<b>7.91</b>	-	-	-	-
Kopanang	48	44	280	264	-	-	-	-	5.30	5.21	-	-	-	-
Moab Khotsoang	164	154	589	515	-	-	-	-	8.66	9.29	-	-	-	-
<b>West Wits Operations</b>	<b>152</b>	<b>185</b>	<b>641</b>	<b>775</b>	-	-	-	-	<b>7.36</b>	<b>7.43</b>	-	-	-	-
Mponeng	118	124	490	497	-	-	-	-	7.50	7.76	-	-	-	-
TauTona	34	61	151	277	-	-	-	-	6.93	6.82	-	-	-	-
<b>Total Surface Operations</b>	<b>99</b>	<b>93</b>	-	-	<b>17,941</b>	<b>18,162</b>	-	-	-	-	<b>0.17</b>	<b>0.16</b>	-	-
First Uranium SA	58	45	-	-	13,494	12,861	-	-	-	-	0.13	0.11	-	-
Surface Operations	41	48	-	-	4,447	5,301	-	-	-	-	0.29	0.28	-	-
<b>Other</b>	<b>4</b>	<b>5</b>	<b>13</b>	<b>26</b>	-	-	-	-	-	-	-	-	-	-
<b>INTERNATIONAL OPERATIONS</b>	<b>1,540</b>	<b>1,402</b>	<b>4,400</b>	<b>3,853</b>	-	-	<b>17,503</b>	<b>17,551</b>	<b>3.92</b>	<b>3.70</b>	-	-	<b>1.68</b>	<b>1.60</b>
<b>CONTINENTAL AFRICA</b>	<b>788</b>	<b>702</b>	<b>828</b>	<b>378</b>	-	-	<b>13,642</b>	<b>14,071</b>	<b>4.97</b>	<b>4.69</b>	-	-	<b>1.49</b>	<b>1.40</b>
<b>DRC</b>														
Kibali - Attr. 45%	141	150	475	378	-	-	1,255	1,411	5.71	4.69	-	-	1.34	2.04
<b>Ghana</b>														
Iduapriem	121	115	-	-	-	-	2,726	2,700	-	-	-	-	1.38	1.33
Obuasi	1	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Guinea</b>														
Siguiri - Attr. 85%	166	134	-	-	-	-	5,095	5,179	-	-	-	-	1.01	0.80
<b>Mali</b>														
Morila - Attr. 40%	16	9	-	-	-	-	1,015	873	-	-	-	-	0.50	0.33
Sadiola - Attr. 41%	33	34	-	-	-	-	1,044	1,056	-	-	-	-	0.98	1.01
<b>Tanzania</b>														
Geita	310	260	353	-	-	-	2,508	2,851	3.98	-	-	-	3.28	2.72
<b>AUSTRALASIA</b>	<b>305</b>	<b>269</b>	<b>1,460</b>	<b>1,583</b>	-	-	<b>3,342</b>	<b>2,957</b>	<b>2.24</b>	<b>1.93</b>	-	-	<b>1.85</b>	<b>1.80</b>
<b>Australia</b>														
Sunrise Dam	131	114	1,460	1,583	-	-	604	449	2.24	1.93	-	-	1.29	1.11
Tropicana - Attr. 70%	174	155	-	-	-	-	2,738	2,507	-	-	-	-	1.98	1.92
<b>AMERICAS</b>	<b>447</b>	<b>431</b>	<b>2,112</b>	<b>1,891</b>	-	-	<b>519</b>	<b>523</b>	<b>4.67</b>	<b>4.99</b>	-	-	<b>5.40</b>	<b>5.86</b>
<b>Argentina</b>														
Cerro Vanguardia - Attr. 92.50%	145	146	177	131	-	-	430	450	7.70	8.38	-	-	5.91	6.40
<b>Brazil</b>														
AngloGold Ashanti Mineração	227	219	1,304	1,174	-	-	-	-	4.94	5.49	-	-	-	-
Serra Grande	75	67	632	586	-	-	90	73	3.29	3.24	-	-	2.95	2.51
<b>Total</b>	<b>2,007</b>	<b>1,883</b>	<b>5,923</b>	<b>5,432</b>	<b>17,941</b>	<b>18,162</b>	<b>17,503</b>	<b>17,551</b>	<b>4.82</b>	<b>4.82</b>	<b>0.17</b>	<b>0.16</b>	<b>1.68</b>	<b>1.60</b>

Rounding of figures may result in computational discrepancies.

**Operations at a glance (continued)**

for the six months ended 31 December 2017 and 31 December 2016

	Total cash costs \$/oz		All-in sustaining costs \$/oz		Sustaining ORD / Stripping capex \$m		Other sustaining capex \$m		Non sustaining capex \$m		Gross profit (loss) \$m	
	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16
<b>SOUTH AFRICA</b>	<b>1,079</b>	984	<b>1,231</b>	1,205	<b>37</b>	52	<b>23</b>	41	<b>9</b>	14	<b>25</b>	80
<b>Vaal River Operations</b>	<b>920</b>	903	<b>1,031</b>	1,086	<b>17</b>	21	<b>6</b>	11	-	1	<b>58</b>	36
Kopanang	<b>1,591</b>	1,504	<b>1,512</b>	1,785	-	6	-	3	-	-	<b>(11)</b>	(22)
Moab Khotsoeng	<b>726</b>	730	<b>890</b>	886	<b>17</b>	16	<b>6</b>	8	-	1	<b>69</b>	58
<b>West Wits Operations</b>	<b>1,372</b>	1,062	<b>1,611</b>	1,331	<b>20</b>	31	<b>8</b>	13	<b>9</b>	13	<b>(50)</b>	(10)
Mponeng	<b>984</b>	870	<b>1,242</b>	1,135	<b>20</b>	20	<b>8</b>	8	<b>9</b>	13	<b>5</b>	16
TauTona	<b>2,739</b>	1,453	<b>2,900</b>	1,731	-	11	-	4	-	-	<b>(55)</b>	(26)
<b>Total Surface Operations</b>	<b>967</b>	1,002	<b>1,080</b>	1,169	-	-	<b>9</b>	13	-	-	<b>17</b>	54
First Uranium SA	<b>776</b>	896	<b>919</b>	1,137	-	-	<b>6</b>	8	-	-	<b>16</b>	46
Surface Operations	<b>1,236</b>	1,100	<b>1,306</b>	1,197	-	-	<b>3</b>	5	-	-	<b>1</b>	8
<b>Other</b>	-	-	-	-	-	-	-	4	-	-	-	-
<b>INTERNATIONAL OPERATIONS</b>	<b>699</b>	707	<b>959</b>	981	<b>145</b>	143	<b>219</b>	184	<b>61</b>	58	<b>459</b>	352
<b>CONTINENTAL AFRICA</b>	<b>720</b>	742	<b>942</b>	958	<b>60</b>	36	<b>99</b>	87	<b>59</b>	57	<b>242</b>	155
<b>DRC</b>												
Kibali - Attr. 45%	<b>707</b>	693	<b>998</b>	887	<b>11</b>	12	<b>28</b>	8	<b>14</b>	35	<b>19</b>	23
<b>Ghana</b>												
Iduapriem	<b>803</b>	888	<b>1,031</b>	940	<b>18</b>	-	<b>6</b>	6	-	-	<b>39</b>	31
Obuasi	-	-	-	-	-	-	-	-	-	1	<b>6</b>	2
<b>Guinea</b>												
Siguiiri - Attr. 85%	<b>736</b>	857	<b>797</b>	1,008	-	-	<b>8</b>	18	<b>38</b>	15	<b>63</b>	39
<b>Mali</b>												
Morila - Attr. 40%	<b>961</b>	1,330	<b>1,236</b>	1,702	-	-	<b>1</b>	1	-	-	<b>(1)</b>	(6)
Sadiola - Attr. 41%	<b>934</b>	1,166	<b>1,089</b>	1,264	-	-	<b>4</b>	2	<b>1</b>	3	<b>7</b>	(2)
<b>Tanzania</b>												
Geita	<b>647</b>	562	<b>944</b>	919	<b>31</b>	24	<b>51</b>	49	-	-	<b>100</b>	63
Non-controlling interests, exploration and other					-	-	<b>1</b>	3	<b>7</b>	3	<b>9</b>	6
<b>AUSTRALASIA</b>	<b>717</b>	781	<b>1,044</b>	1,115	<b>34</b>	38	<b>53</b>	32	-	-	<b>94</b>	50
<b>Australia</b>												
Sunrise Dam	<b>871</b>	994	<b>1,234</b>	1,151	<b>13</b>	9	<b>31</b>	9	-	-	<b>29</b>	12
Tropicana - Attr. 70%	<b>555</b>	565	<b>835</b>	999	<b>21</b>	29	<b>22</b>	23	-	-	<b>69</b>	49
Exploration and other					-	-	-	-	-	-	<b>(4)</b>	(11)
<b>AMERICAS</b>	<b>652</b>	604	<b>922</b>	929	<b>52</b>	69	<b>67</b>	65	<b>2</b>	1	<b>124</b>	147
<b>Argentina</b>												
Cerro Vanguardia - Attr. 92.50%	<b>552</b>	582	<b>756</b>	819	<b>18</b>	23	<b>8</b>	15	-	-	<b>58</b>	64
<b>Brazil</b>												
AngloGold Ashanti Mineração	<b>696</b>	589	<b>1,010</b>	948	<b>26</b>	32	<b>45</b>	37	<b>2</b>	1	<b>48</b>	67
Serra Grande	<b>678</b>	681	<b>944</b>	1,095	<b>7</b>	12	<b>11</b>	12	-	-	<b>15</b>	13
Non-controlling interests, exploration and other					<b>1</b>	2	<b>3</b>	1	-	-	<b>3</b>	3
<b>Sub-total</b>	<b>787</b>	780	<b>1,038</b>	1,058	<b>182</b>	194	<b>242</b>	226	<b>70</b>	71		
<b>OTHER</b>					-	-	<b>5</b>	2	-	-	<b>(1)</b>	(6)
<b>Total</b>					<b>182</b>	194	<b>247</b>	228	<b>70</b>	71	<b>484</b>	426
Equity accounted investments included above											<b>(25)</b>	(14)
<b>AngloGold Ashanti</b>											<b>459</b>	412

Rounding of figures may result in computational discrepancies.

## Operations at a glance

for the quarters ended December 2017, September 2017 and December 2016

	Production oz (000)			Underground milled / treated 000 tonnes			Surface milled / treated 000 tonnes			Open-pit treated 000 tonnes			Underground Recovered grade g/tonne			Surface Recovered grade g/tonne			Open-pit Recovered grade g/tonne		
	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16
<b>SOUTH AFRICA</b>	<b>206</b>	<b>261</b>	<b>246</b>	<b>590</b>	<b>933</b>	<b>791</b>	<b>8,520</b>	<b>9,421</b>	<b>8,689</b>	-	-	-	<b>8.27</b>	<b>6.89</b>	<b>7.74</b>	<b>0.18</b>	<b>0.17</b>	<b>0.16</b>	-	-	-
<b>Vaal River Operations</b>	<b>98</b>	<b>114</b>	<b>98</b>	<b>379</b>	<b>489</b>	<b>385</b>	-	-	-	-	-	-	<b>8.02</b>	<b>7.24</b>	<b>7.93</b>	-	-	-	-	-	-
Kopanang	18	30	19	104	176	121	-	-	-	-	-	-	5.26	5.32	4.92	-	-	-	-	-	-
Moab Khotsong	80	84	79	276	313	264	-	-	-	-	-	-	9.06	8.32	9.32	-	-	-	-	-	-
<b>West Wits Operations</b>	<b>59</b>	<b>93</b>	<b>99</b>	<b>209</b>	<b>432</b>	<b>392</b>	-	-	-	-	-	-	<b>8.81</b>	<b>6.67</b>	<b>7.83</b>	-	-	-	-	-	-
Mponeng	55	63	67	201	289	249	-	-	-	-	-	-	8.54	6.77	8.38	-	-	-	-	-	-
TauTona	4	30	31	7	143	143	-	-	-	-	-	-	15.97	6.46	6.86	-	-	-	-	-	-
<b>Total Surface Operations</b>	<b>48</b>	<b>51</b>	<b>46</b>	-	-	-	<b>8,520</b>	<b>9,421</b>	<b>8,689</b>	-	-	-	-	-	-	<b>0.18</b>	<b>0.17</b>	<b>0.16</b>	-	-	-
First Uranium SA	28	30	23	-	-	-	6,407	7,087	6,202	-	-	-	-	-	-	0.14	0.13	0.12	-	-	-
Surface Operations	20	21	23	-	-	-	2,113	2,335	2,487	-	-	-	-	-	-	0.30	0.28	0.28	-	-	-
<b>Other</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>11</b>	<b>14</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>INTERNATIONAL OPERATIONS</b>	<b>804</b>	<b>736</b>	<b>738</b>	<b>2,317</b>	<b>2,084</b>	<b>2,051</b>	-	-	-	<b>8,652</b>	<b>8,851</b>	<b>9,069</b>	<b>4.05</b>	<b>3.78</b>	<b>3.81</b>	-	-	-	<b>1.73</b>	<b>1.62</b>	<b>1.60</b>
<b>CONTINENTAL AFRICA</b>	<b>408</b>	<b>380</b>	<b>369</b>	<b>487</b>	<b>341</b>	<b>202</b>	-	-	-	<b>6,757</b>	<b>6,885</b>	<b>7,351</b>	<b>4.54</b>	<b>5.59</b>	<b>5.22</b>	-	-	-	<b>1.55</b>	<b>1.44</b>	<b>1.39</b>
<b>DRC</b>																					
Kibali - Attr. 45%	76	65	82	282	193	202	-	-	-	620	635	709	5.23	6.42	5.22	-	-	-	1.45	1.24	2.11
<b>Ghana</b>																					
Iduapriem	64	58	60	-	-	-	-	-	-	1,421	1,306	1,459	-	-	-	-	-	-	1.39	1.37	1.28
Obuasi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Guinea</b>																					
Siguri - Attr. 85%	82	83	71	-	-	-	-	-	-	2,484	2,611	2,691	-	-	-	-	-	-	1.03	0.99	0.82
<b>Mali</b>																					
Morila - Attr. 40%	10	6	5	-	-	-	-	-	-	449	566	504	-	-	-	-	-	-	0.68	0.35	0.33
Sadiola - Attr. 41%	18	15	17	-	-	-	-	-	-	529	514	559	-	-	-	-	-	-	1.04	0.92	0.94
<b>Tanzania</b>																					
Geita	158	152	134	204	149	-	-	-	-	1,254	1,253	1,428	3.58	4.52	-	-	-	-	3.32	3.25	2.76
<b>AUSTRALASIA</b>	<b>162</b>	<b>143</b>	<b>150</b>	<b>747</b>	<b>713</b>	<b>894</b>	-	-	-	<b>1,670</b>	<b>1,672</b>	<b>1,463</b>	<b>2.27</b>	<b>2.21</b>	<b>2.05</b>	-	-	-	<b>1.99</b>	<b>1.71</b>	<b>1.90</b>
<b>Australia</b>																					
Sunrise Dam	67	63	65	747	713	894	-	-	-	292	313	136	2.27	2.21	2.05	-	-	-	1.34	1.24	1.11
Tropicana - Attr. 70%	94	80	85	-	-	-	-	-	-	1,379	1,359	1,327	-	-	-	-	-	-	2.13	1.82	1.98
<b>AMERICAS</b>	<b>234</b>	<b>213</b>	<b>220</b>	<b>1,083</b>	<b>1,030</b>	<b>955</b>	-	-	-	<b>225</b>	<b>294</b>	<b>254</b>	<b>5.06</b>	<b>4.27</b>	<b>5.15</b>	-	-	-	<b>5.38</b>	<b>5.41</b>	<b>6.05</b>
<b>Argentina</b>																					
Cerro Vanguardia - Attr. 92.50%	73	71	74	101	76	67	-	-	-	206	224	222	8.21	7.03	8.49	-	-	-	5.59	6.20	6.52
<b>Brazil</b>																					
AngloGold Ashanti Mineração	115	112	112	639	665	600	-	-	-	-	-	-	5.15	4.73	5.61	-	-	-	-	-	-
Serra Grande	46	30	34	343	289	288	-	-	-	19	70	32	3.96	2.49	3.41	-	-	-	3.18	2.88	2.79
<b>Total</b>	<b>1,010</b>	<b>997</b>	<b>983</b>	<b>2,906</b>	<b>3,017</b>	<b>2,842</b>	<b>8,520</b>	<b>9,421</b>	<b>8,689</b>	<b>8,652</b>	<b>8,851</b>	<b>9,069</b>	<b>4.91</b>	<b>4.74</b>	<b>4.90</b>	<b>0.18</b>	<b>0.17</b>	<b>0.16</b>	<b>1.73</b>	<b>1.62</b>	<b>1.60</b>

Rounding of figures may result in computational discrepancies.

## Operations at a glance (continued)

for the quarters ended December 2017, September 2017 and December 2016

	Total cash costs \$/oz			All-in sustaining costs \$/oz			Sustaining ORD / Stripping capex \$m			Other sustaining capex \$m			Non sustaining capex \$m			Gross profit (loss) \$m		
	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16	Dec-17	Sep-17	Dec-16
<b>SOUTH AFRICA</b>	<b>1,066</b>	1,088	971	<b>1,222</b>	1,240	1,199	<b>17</b>	20	26	<b>13</b>	10	21	<b>5</b>	4	6	<b>32</b>	(8)	33
<b>Vaal River Operations</b>	<b>895</b>	942	917	<b>974</b>	1,088	1,095	<b>8</b>	9	11	<b>3</b>	3	6	-	-	-	<b>40</b>	17	12
Kopanang	<b>1,819</b>	1,459	1,712	<b>1,464</b>	1,545	2,057	-	-	3	-	-	2	-	-	-	<b>(4)</b>	(8)	(16)
Moab Khotsong	<b>693</b>	757	724	<b>862</b>	921	862	<b>8</b>	9	8	<b>3</b>	3	4	-	-	-	<b>44</b>	25	27
<b>West Wits Operations</b>	<b>1,427</b>	1,337	1,023	<b>1,723</b>	1,532	1,289	<b>9</b>	11	15	<b>5</b>	3	6	<b>5</b>	4	6	<b>(27)</b>	(23)	(7)
Mponeng	<b>998</b>	972	857	<b>1,257</b>	1,227	1,113	<b>9</b>	11	10	<b>5</b>	3	4	<b>5</b>	4	6	<b>2</b>	3	6
TauTona	<b>7,642</b>	2,109	1,376	<b>7,013</b>	2,174	1,666	-	-	6	-	-	2	-	-	-	<b>(29)</b>	(26)	(13)
<b>Total Surface Operations</b>	<b>972</b>	963	978	<b>1,118</b>	1,041	1,183	-	-	-	<b>5</b>	4	7	-	-	-	<b>19</b>	(2)	29
First Uranium SA	<b>752</b>	799	828	<b>955</b>	884	1,107	-	-	-	<b>4</b>	2	4	-	-	-	<b>20</b>	(4)	27
Surface Operations	<b>1,280</b>	1,195	1,130	<b>1,338</b>	1,273	1,260	-	-	-	<b>1</b>	2	3	-	-	-	<b>(1)</b>	1	1
Other	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
<b>INTERNATIONAL OPERATIONS</b>	<b>686</b>	714	692	<b>924</b>	996	969	<b>60</b>	85	75	<b>118</b>	101	112	<b>32</b>	28	40	<b>246</b>	214	152
<b>CONTINENTAL AFRICA</b>	<b>742</b>	696	725	<b>938</b>	946	968	<b>23</b>	36	19	<b>54</b>	46	62	<b>32</b>	27	39	<b>132</b>	111	65
<b>DRC</b>																		
Kibali - Attr. 45%	<b>643</b>	781	640	<b>898</b>	1,112	825	<b>4</b>	7	4	<b>14</b>	14	4	<b>5</b>	9	19	<b>18</b>	2	12
<b>Ghana</b>																		
Iduapriem	<b>818</b>	786	863	<b>1,049</b>	1,014	896	<b>9</b>	9	-	<b>4</b>	2	4	-	-	-	<b>20</b>	20	14
Obuasi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>6</b>	-	1
<b>Guinea</b>																		
Siguiri - Attr. 85%	<b>769</b>	704	876	<b>806</b>	789	1,068	-	-	-	<b>4</b>	4	12	<b>23</b>	15	14	<b>30</b>	33	17
<b>Mali</b>																		
Morila - Attr. 40%	<b>919</b>	1,024	1,259	<b>1,284</b>	1,163	1,732	-	-	-	<b>1</b>	-	1	-	-	-	<b>(1)</b>	-	(4)
Sadiola - Attr. 41%	<b>961</b>	902	1,271	<b>1,140</b>	1,028	1,379	-	-	-	<b>3</b>	1	1	-	1	3	<b>4</b>	3	(4)
<b>Tanzania</b>																		
Geita	<b>707</b>	586	535	<b>973</b>	915	942	<b>11</b>	20	15	<b>27</b>	24	39	-	-	-	<b>52</b>	47	25
Non-controlling interests, exploration and other	-	-	-	-	-	-	-	-	-	<b>1</b>	1	2	<b>4</b>	2	2	<b>4</b>	5	2
<b>AUSTRALASIA</b>	<b>621</b>	825	713	<b>971</b>	1,133	1,007	<b>17</b>	16	21	<b>29</b>	24	12	-	-	-	<b>60</b>	34	30
<b>Australia</b>																		
Sunrise Dam	<b>824</b>	922	886	<b>1,215</b>	1,254	1,009	<b>5</b>	7	4	<b>17</b>	14	5	-	-	-	<b>15</b>	14	13
Tropicana - Attr. 70%	<b>445</b>	686	524	<b>744</b>	951	920	<b>12</b>	9	17	<b>12</b>	10	7	-	-	-	<b>42</b>	27	24
Exploration and other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>3</b>	(7)	(6)
<b>AMERICAS</b>	<b>632</b>	673	619	<b>860</b>	989	930	<b>20</b>	32	35	<b>35</b>	31	38	-	1	1	<b>54</b>	70	57
<b>Argentina</b>																		
Cerro Vanguardia - Attr. 92.50%	<b>538</b>	566	633	<b>694</b>	821	939	<b>6</b>	12	13	<b>3</b>	5	10	-	-	-	<b>27</b>	31	17
<b>Brazil</b>																		
AngloGold Ashanti Mineração	<b>700</b>	692	570	<b>993</b>	1,027	871	<b>13</b>	13	16	<b>24</b>	21	20	-	1	1	<b>14</b>	34	34
Serra Grande	<b>600</b>	799	731	<b>785</b>	1,183	1,076	-	6	5	<b>7</b>	4	7	-	-	-	<b>11</b>	4	5
Non-controlling interests, exploration and other	-	-	-	-	-	-	<b>1</b>	1	1	<b>1</b>	1	1	-	-	-	<b>2</b>	1	1
<b>Sub-total</b>	<b>768</b>	807	764	<b>1,006</b>	1,071	1,047	<b>77</b>	105	101	<b>131</b>	111	133	<b>37</b>	32	46			
<b>OTHER</b>							-	-	-	<b>2</b>	3	2				<b>(4)</b>	4	(4)
<b>Total</b>							<b>77</b>	105	101	<b>133</b>	114	135	<b>37</b>	32	46	<b>274</b>	210	181
Equity accounted investments included above																<b>(20)</b>	(5)	(5)
<b>AngloGold Ashanti</b>																<b>254</b>	205	176

Rounding of figures may result in computational discrepancies.

**Summary of Operations by Mine**  
For the six months ended 31 December 2017

**Operations in South Africa**

(in \$ millions, except as otherwise noted)

	Kopanang	Moab Khotsong	Vaal River Operations	Mponeng	Tau Tona	West Wits Operatios	Surface operations	South Africa other (Operations)	Total South Africa (Operations)	Corporate <sup>(4)</sup>
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information</b>	<b>72</b>	<b>140</b>	<b>211</b>	<b>145</b>	<b>98</b>	<b>243</b>	<b>106</b>	<b>-</b>	<b>560</b>	<b>-</b>
Amortisation of tangible and intangible assets	-	(17)	(17)	(27)	-	(27)	(7)	(1)	(52)	(2)
Adjusted for decommissioning amortisation	-	-	-	-	-	-	-	-	-	(1)
Corporate administration and marketing related to current operations	-	-	-	-	-	-	-	-	-	29
Total sustaining capital expenditure	-	23	23	28	-	28	9	-	60	4
Amortisation relating to inventory	-	-	-	-	-	-	(1)	-	(1)	1
<b>All-in sustaining costs</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>146</b>	<b>98</b>	<b>244</b>	<b>107</b>	<b>(1)</b>	<b>567</b>	<b>31</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	7
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>146</b>	<b>98</b>	<b>244</b>	<b>107</b>	<b>(1)</b>	<b>567</b>	<b>38</b>
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>146</b>	<b>98</b>	<b>244</b>	<b>107</b>	<b>(1)</b>	<b>567</b>	<b>38</b>
<b>All-in sustaining costs</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>146</b>	<b>98</b>	<b>244</b>	<b>107</b>	<b>(1)</b>	<b>567</b>	<b>31</b>
Non-sustaining Project capex	-	-	-	9	-	9	-	-	9	-
Technology improvements	-	-	-	-	-	-	-	4	4	-
Non-sustaining exploration and study costs	-	-	-	-	-	-	-	-	-	2
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	-	-	-	-	4
<b>All-in costs</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>155</b>	<b>98</b>	<b>253</b>	<b>107</b>	<b>3</b>	<b>580</b>	<b>37</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	7
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>155</b>	<b>98</b>	<b>253</b>	<b>107</b>	<b>3</b>	<b>580</b>	<b>44</b>
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>72</b>	<b>146</b>	<b>217</b>	<b>155</b>	<b>98</b>	<b>253</b>	<b>107</b>	<b>3</b>	<b>580</b>	<b>44</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>48</b>	<b>163</b>	<b>210</b>	<b>118</b>	<b>34</b>	<b>151</b>	<b>99</b>	<b>3</b>	<b>465</b>	<b>-</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,512</b>	<b>890</b>	<b>1,031</b>	<b>1,242</b>	<b>2,900</b>	<b>1,611</b>	<b>1,080</b>	<b>-</b>	<b>1,231</b>	<b>-</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,512</b>	<b>890</b>	<b>1,031</b>	<b>1,317</b>	<b>2,900</b>	<b>1,669</b>	<b>1,080</b>	<b>-</b>	<b>1,259</b>	<b>-</b>

<sup>(1)</sup> Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

<sup>(2)</sup> Attributable portion.

<sup>(3)</sup> 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.

<sup>(4)</sup> Corporate includes non-gold producing subsidiaries.



For the six months ended 31 December 2017

**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 <sup>(4)</sup>
<b>Total cash costs</b>										
<b>Cost of sales per segmental information</b>	<b>72</b>	<b>140</b>	<b>211</b>	<b>145</b>	<b>98</b>	<b>243</b>	<b>106</b>	-	<b>560</b>	-
Inventory change	-	1	1	-	-	-	(1)	1	1	(2)
Amortisation of intangible assets	-	-	-	-	-	-	-	(1)	(1)	-
Amortisation of tangible assets	-	(17)	(17)	(27)	-	(27)	(7)	-	(51)	(2)
Rehabilitation and other non-cash costs	4	(4)	-	(2)	(6)	(8)	(1)	-	(9)	1
<b>Total cash costs</b>	<b>76</b>	<b>119</b>	<b>195</b>	<b>116</b>	<b>92</b>	<b>208</b>	<b>96</b>	-	<b>499</b>	<b>(1)</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	7
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>76</b>	<b>119</b>	<b>195</b>	<b>116</b>	<b>92</b>	<b>208</b>	<b>96</b>	-	<b>499</b>	<b>6</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>48</b>	<b>163</b>	<b>210</b>	<b>118</b>	<b>34</b>	<b>151</b>	<b>99</b>	<b>6</b>	<b>466</b>	-
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>1,591</b>	<b>726</b>	<b>920</b>	<b>984</b>	<b>2,739</b>	<b>1,372</b>	<b>967</b>	-	<b>1,079</b>	-

For the six months ended 31 December 2017

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita	
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>157</b>	<b>20</b>	<b>35</b>	<b>212</b>	<b>113</b>	<b>(5)</b>	<b>165</b>	<b>283</b>	<b>557</b>
Amortisation of tangible and intangible assets	(57)	(4)	(5)	(66)	(16)	-	(28)	(92)	(136)
Adjusted for decommissioning amortisation	-	2	-	2	-	-	-	1	1
Sustaining exploration and study costs	-	-	1	1	1	-	4	9	14
Total sustaining capital expenditure	38	1	4	43	24	-	9	82	115
<b>All-in sustaining costs</b>	<b>138</b>	<b>19</b>	<b>35</b>	<b>192</b>	<b>122</b>	<b>(5)</b>	<b>150</b>	<b>283</b>	<b>551</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(22)	-	(22)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>138</b>	<b>19</b>	<b>35</b>	<b>192</b>	<b>122</b>	<b>(5)</b>	<b>128</b>	<b>283</b>	<b>529</b>
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>138</b>	<b>19</b>	<b>35</b>	<b>192</b>	<b>122</b>	<b>(5)</b>	<b>128</b>	<b>283</b>	<b>529</b>
<b>All-in sustaining costs</b>	<b>138</b>	<b>19</b>	<b>35</b>	<b>192</b>	<b>122</b>	<b>(5)</b>	<b>150</b>	<b>283</b>	<b>550</b>
Non-sustaining Project capex	14	-	1	15	-	-	44	-	44
Non-sustaining exploration and study costs	1	-	-	1	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	34	-	-	34
<b>All-in costs</b>	<b>153</b>	<b>19</b>	<b>36</b>	<b>208</b>	<b>122</b>	<b>29</b>	<b>194</b>	<b>283</b>	<b>628</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(29)	-	(29)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>153</b>	<b>19</b>	<b>36</b>	<b>208</b>	<b>122</b>	<b>29</b>	<b>165</b>	<b>283</b>	<b>599</b>
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>153</b>	<b>19</b>	<b>36</b>	<b>208</b>	<b>122</b>	<b>29</b>	<b>165</b>	<b>283</b>	<b>599</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>139</b>	<b>15</b>	<b>33</b>	<b>188</b>	<b>119</b>	<b>1</b>	<b>159</b>	<b>300</b>	<b>577</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>998</b>	<b>1,236</b>	<b>1,089</b>	<b>1,021</b>	<b>1,031</b>	<b>-</b>	<b>797</b>	<b>944</b>	<b>916</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,100</b>	<b>1,236</b>	<b>1,123</b>	<b>1,106</b>	<b>1,031</b>	<b>-</b>	<b>1,036</b>	<b>944</b>	<b>1,038</b>

For the six months ended 31 December 2017

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita	
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>157</b>	<b>20</b>	<b>35</b>	<b>212</b>	<b>113</b>	<b>(5)</b>	<b>165</b>	<b>283</b>	<b>557</b>
Inventory change	-	-	-	-	1	-	9	13	23
Amortisation of tangible assets	(57)	(4)	(5)	(66)	(15)	-	(28)	(92)	(135)
Rehabilitation and other non-cash costs	-	(1)	1	-	(1)	5	(2)	(3)	(1)
<b>Total cash costs</b>	<b>100</b>	<b>15</b>	<b>31</b>	<b>146</b>	<b>97</b>	<b>-</b>	<b>144</b>	<b>201</b>	<b>444</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	(22)	-	(22)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>100</b>	<b>15</b>	<b>31</b>	<b>146</b>	<b>97</b>	<b>-</b>	<b>122</b>	<b>201</b>	<b>422</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>141</b>	<b>16</b>	<b>33</b>	<b>189</b>	<b>121</b>	<b>1</b>	<b>166</b>	<b>310</b>	<b>599</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>707</b>	<b>961</b>	<b>934</b>	<b>772</b>	<b>803</b>	<b>-</b>	<b>736</b>	<b>647</b>	<b>705</b>

For the six months ended 31 December 2017

**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		
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>141</b>	<b>155</b>	<b>4</b>	<b>300</b>	<b>136</b>	<b>239</b>	<b>80</b>	<b>2</b>	<b>457</b>
Amortisation of tangible and intangible assets	(21)	(57)	1	(77)	(49)	(83)	(30)	(1)	(163)
Adjusted for decommissioning amortisation	-	1	-	1	1	(2)	-	-	(1)
Sustaining exploration and study costs	-	4	3	7	2	3	2	4	11
Total sustaining capital expenditure	43	43	1	87	28	71	18	2	119
<b>All-in sustaining costs</b>	<b>163</b>	<b>146</b>	<b>9</b>	<b>318</b>	<b>118</b>	<b>228</b>	<b>70</b>	<b>7</b>	<b>423</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	(9)	-	-	(6)	(15)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>163</b>	<b>146</b>	<b>9</b>	<b>318</b>	<b>109</b>	<b>228</b>	<b>70</b>	<b>1</b>	<b>408</b>
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>163</b>	<b>146</b>	<b>9</b>	<b>318</b>	<b>109</b>	<b>228</b>	<b>70</b>	<b>1</b>	<b>408</b>
<b>All-in sustaining costs</b>	<b>163</b>	<b>146</b>	<b>9</b>	<b>318</b>	<b>118</b>	<b>228</b>	<b>70</b>	<b>7</b>	<b>423</b>
Non-sustaining Project capex	-	-	-	-	-	2	-	-	2
Non-sustaining exploration and study costs	-	-	6	6	-	5	-	8	13
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	7	1	-	8
<b>All-in costs</b>	<b>163</b>	<b>146</b>	<b>15</b>	<b>324</b>	<b>118</b>	<b>242</b>	<b>71</b>	<b>15</b>	<b>446</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	(9)	-	-	-	(9)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>163</b>	<b>146</b>	<b>15</b>	<b>324</b>	<b>109</b>	<b>242</b>	<b>71</b>	<b>15</b>	<b>437</b>
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>163</b>	<b>146</b>	<b>15</b>	<b>324</b>	<b>109</b>	<b>242</b>	<b>71</b>	<b>15</b>	<b>437</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>133</b>	<b>175</b>	<b>-</b>	<b>308</b>	<b>144</b>	<b>226</b>	<b>74</b>	<b>-</b>	<b>444</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,234</b>	<b>835</b>	<b>-</b>	<b>1,044</b>	<b>756</b>	<b>1,010</b>	<b>944</b>	<b>-</b>	<b>922</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,234</b>	<b>835</b>	<b>-</b>	<b>1,064</b>	<b>758</b>	<b>1,070</b>	<b>954</b>	<b>-</b>	<b>989</b>

For the six months ended 31 December 2017

**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		
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>141</b>	<b>155</b>	<b>4</b>	<b>300</b>	<b>136</b>	<b>239</b>	<b>80</b>	<b>2</b>	<b>457</b>
Inventory change	(3)	(2)	-	(5)	5	1	2	1	9
Amortisation of intangible assets	-	-	-	-	-	(1)	-	-	(1)
Amortisation of tangible assets	(21)	(57)	1	(77)	(49)	(83)	(30)	-	(162)
Rehabilitation and other non-cash costs	(4)	-	-	(4)	(5)	2	-	-	(3)
Retrenchment costs	-	-	-	-	(1)	(2)	(1)	1	(3)
<b>Total cash costs</b>	<b>114</b>	<b>97</b>	<b>3</b>	<b>214</b>	<b>86</b>	<b>158</b>	<b>51</b>	<b>2</b>	<b>297</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	(6)	-	-	-	(6)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>114</b>	<b>97</b>	<b>3</b>	<b>214</b>	<b>80</b>	<b>158</b>	<b>51</b>	<b>2</b>	<b>291</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>130</b>	<b>174</b>	<b>-</b>	<b>304</b>	<b>145</b>	<b>227</b>	<b>75</b>	<b>-</b>	<b>447</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>871</b>	<b>555</b>	<b>-</b>	<b>717</b>	<b>552</b>	<b>696</b>	<b>678</b>	<b>-</b>	<b>652</b>

For the six months ended 31 December 2016

**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 <sup>(4)</sup>
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information</b>	<b>79</b>	<b>137</b>	<b>215</b>	<b>140</b>	<b>103</b>	<b>244</b>	<b>103</b>	<b>(1)</b>	<b>562</b>	<b>7</b>
Amortisation of tangible and intangible assets	(10)	(25)	(34)	(28)	(14)	(42)	(7)	1	(83)	(1)
Adjusted for decommissioning amortisation	-	-	-	-	-	-	-	-	-	1
Corporate administration and marketing related to current operations	-	-	-	-	-	-	-	-	-	31
Inventory writedown to net realisable value and other stockpile adjustments	-	-	-	-	-	-	-	4	4	-
Total sustaining capital expenditure	9	23	32	28	15	43	13	4	92	2
Amortisation relating to inventory	-	-	-	-	-	-	(1)	-	(1)	-
<b>All-in sustaining costs</b>	<b>78</b>	<b>135</b>	<b>213</b>	<b>140</b>	<b>104</b>	<b>245</b>	<b>108</b>	<b>8</b>	<b>574</b>	<b>40</b>
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>78</b>	<b>135</b>	<b>213</b>	<b>140</b>	<b>104</b>	<b>245</b>	<b>108</b>	<b>8</b>	<b>574</b>	<b>40</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(4)	(4)	(1)
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>78</b>	<b>135</b>	<b>213</b>	<b>140</b>	<b>104</b>	<b>245</b>	<b>108</b>	<b>4</b>	<b>570</b>	<b>39</b>
<b>All-in sustaining costs</b>	<b>78</b>	<b>135</b>	<b>213</b>	<b>140</b>	<b>104</b>	<b>245</b>	<b>108</b>	<b>8</b>	<b>574</b>	<b>40</b>
Non-sustaining Project capex	-	1	1	13	-	13	-	-	14	(1)
Technology improvements	-	-	-	-	-	-	-	8	8	-
Non-sustaining exploration and study costs	-	-	-	-	-	-	-	-	-	4
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	-	-	-	-	21
<b>All-in costs</b>	<b>78</b>	<b>136</b>	<b>214</b>	<b>153</b>	<b>104</b>	<b>258</b>	<b>108</b>	<b>16</b>	<b>596</b>	<b>64</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	1
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>78</b>	<b>136</b>	<b>214</b>	<b>153</b>	<b>104</b>	<b>258</b>	<b>108</b>	<b>16</b>	<b>596</b>	<b>65</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(4)	(4)	(1)
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>78</b>	<b>136</b>	<b>214</b>	<b>153</b>	<b>104</b>	<b>258</b>	<b>108</b>	<b>12</b>	<b>592</b>	<b>64</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>44</b>	<b>153</b>	<b>197</b>	<b>124</b>	<b>61</b>	<b>184</b>	<b>92</b>	<b>5</b>	<b>479</b>	<b>-</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,785</b>	<b>886</b>	<b>1,086</b>	<b>1,135</b>	<b>1,731</b>	<b>1,331</b>	<b>1,169</b>	<b>-</b>	<b>1,205</b>	<b>-</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,785</b>	<b>892</b>	<b>1,091</b>	<b>1,240</b>	<b>1,731</b>	<b>1,401</b>	<b>1,169</b>	<b>-</b>	<b>1,252</b>	<b>-</b>

<sup>(1)</sup> Adjusting for non-controlling interest of items included in calculation, to disclose the attributable portions only. Other consists of heap leach inventory.

<sup>(2)</sup> Attributable portion.

<sup>(3)</sup> 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.

<sup>(4)</sup> Corporate includes non-gold producing subsidiaries.

For the six months ended 31 December 2016

**Operations in South Africa**

(in \$ millions, except as otherwise noted)

	Kopanang	Moab Khoatsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Surface operations	South Africa other	Total South Africa (Operations)	Corporate <sup>(5)</sup>
<b>Total cash costs</b>										
<b>Cost of sales per segmental information</b>	<b>79</b>	<b>137</b>	<b>215</b>	<b>140</b>	<b>103</b>	<b>244</b>	<b>103</b>	-	<b>562</b>	<b>8</b>
Inventory change	-	-	-	1	-	1	-	(1)	-	-
Amortisation of intangible assets	-	(1)	(1)	-	-	(1)	-	1	(1)	(2)
Amortisation of tangible assets	(9)	(24)	(33)	(28)	(14)	(41)	(7)	(1)	(82)	-
Rehabilitation and other non-cash costs	(1)	2	1	(2)	-	(2)	(2)	-	(3)	-
Retrenchment costs	(2)	(2)	(4)	(3)	(1)	(4)	-	-	(8)	-
<b>Total cash costs</b>	<b>66</b>	<b>112</b>	<b>179</b>	<b>108</b>	<b>88</b>	<b>196</b>	<b>93</b>	-	<b>468</b>	<b>4</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	4
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>66</b>	<b>112</b>	<b>179</b>	<b>108</b>	<b>88</b>	<b>196</b>	<b>93</b>	-	<b>468</b>	<b>8</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>44</b>	<b>154</b>	<b>198</b>	<b>124</b>	<b>61</b>	<b>185</b>	<b>93</b>	<b>5</b>	<b>481</b>	-
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>1,504</b>	<b>730</b>	<b>903</b>	<b>870</b>	<b>1,453</b>	<b>1,062</b>	<b>1,002</b>	-	<b>984</b>	-

For the six months ended 31 December 2016

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Getta	
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>156</b>	<b>17</b>	<b>46</b>	<b>219</b>	<b>113</b>	<b>-</b>	<b>134</b>	<b>250</b>	<b>497</b>
Amortisation of tangible and intangible assets	(51)	(3)	(4)	(58)	(13)	-	(17)	(112)	(142)
Adjusted for decommissioning amortisation	-	-	-	-	-	-	-	2	2
Sustaining exploration and study costs	-	-	-	-	-	-	1	12	13
Total sustaining capital expenditure	20	1	2	23	6	-	21	73	100
<b>All-in sustaining costs</b>	<b>125</b>	<b>15</b>	<b>44</b>	<b>184</b>	<b>106</b>	<b>-</b>	<b>139</b>	<b>225</b>	<b>470</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(21)	-	(21)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>125</b>	<b>15</b>	<b>44</b>	<b>184</b>	<b>106</b>	<b>-</b>	<b>118</b>	<b>225</b>	<b>449</b>
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>125</b>	<b>15</b>	<b>44</b>	<b>184</b>	<b>106</b>	<b>-</b>	<b>118</b>	<b>225</b>	<b>449</b>
<b>All-in sustaining costs</b>	<b>125</b>	<b>15</b>	<b>44</b>	<b>184</b>	<b>106</b>	<b>-</b>	<b>139</b>	<b>225</b>	<b>470</b>
Non-sustaining Project capex	35	-	3	38	-	1	18	-	19
Non-sustaining exploration and study costs	1	-	-	1	-	1	-	-	1
Care and maintenance costs	-	-	-	-	-	33	-	-	33
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	1	-	-	1
<b>All-in costs</b>	<b>161</b>	<b>15</b>	<b>47</b>	<b>223</b>	<b>106</b>	<b>36</b>	<b>157</b>	<b>225</b>	<b>524</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(24)	-	(24)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>161</b>	<b>15</b>	<b>47</b>	<b>223</b>	<b>106</b>	<b>36</b>	<b>133</b>	<b>225</b>	<b>500</b>
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>161</b>	<b>15</b>	<b>47</b>	<b>223</b>	<b>106</b>	<b>36</b>	<b>133</b>	<b>225</b>	<b>500</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>141</b>	<b>9</b>	<b>35</b>	<b>185</b>	<b>112</b>	<b>1</b>	<b>118</b>	<b>257</b>	<b>488</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>887</b>	<b>1,702</b>	<b>1,264</b>	<b>995</b>	<b>940</b>	<b>(227)</b>	<b>1,008</b>	<b>919</b>	<b>920</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,137</b>	<b>1,702</b>	<b>1,364</b>	<b>1,205</b>	<b>940</b>	<b>26,689</b>	<b>1,134</b>	<b>919</b>	<b>1,025</b>



For the six months ended 31 December 2016

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Gaia	
<b>Cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>156</b>	<b>17</b>	<b>46</b>	<b>219</b>	<b>113</b>	-	<b>134</b>	<b>250</b>	<b>497</b>
Inventory change	5	-	(1)	4	3	(1)	16	4	22
Amortisation of tangible assets	(51)	(3)	(4)	(58)	(13)	-	(17)	(112)	(142)
Rehabilitation and other non-cash costs	(6)	-	(1)	(7)	-	1	1	(2)	-
<b>Total cash costs</b>	<b>104</b>	<b>12</b>	<b>40</b>	<b>158</b>	<b>102</b>	-	<b>135</b>	<b>140</b>	<b>377</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	(20)	-	(20)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>104</b>	<b>12</b>	<b>40</b>	<b>158</b>	<b>102</b>	-	<b>115</b>	<b>140</b>	<b>357</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>150</b>	<b>9</b>	<b>34</b>	<b>193</b>	<b>115</b>	-	<b>134</b>	<b>260</b>	<b>509</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>693</b>	<b>1,330</b>	<b>1,166</b>	<b>819</b>	<b>888</b>	-	<b>857</b>	<b>562</b>	<b>701</b>

For the six months ended 31 December 2016

**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		
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>130</b>	<b>145</b>	<b>11</b>	<b>286</b>	<b>136</b>	<b>202</b>	<b>71</b>	<b>2</b>	<b>411</b>
Amortisation of tangible and intangible assets	(20)	(52)	(6)	(78)	(43)	(72)	(26)	-	(141)
Adjusted for decommissioning amortisation	-	1	-	1	1	1	-	(1)	1
Inventory writedown to net realisable value and other stockpile adjustments	-	-	8	8	-	-	-	-	-
Sustaining exploration and study costs	2	6	4	12	1	-	4	4	9
Total sustaining capital expenditure	18	53	(1)	70	40	69	23	2	134
<b>All-in sustaining costs</b>	<b>130</b>	<b>153</b>	<b>16</b>	<b>299</b>	<b>135</b>	<b>200</b>	<b>72</b>	<b>7</b>	<b>414</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	4	4	(10)	-	-	(4)	(14)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>130</b>	<b>153</b>	<b>20</b>	<b>303</b>	<b>125</b>	<b>200</b>	<b>72</b>	<b>3</b>	<b>400</b>
Adjusted for stockpile write-offs	-	-	(8)	(8)	(4)	-	-	-	(4)
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>130</b>	<b>153</b>	<b>12</b>	<b>295</b>	<b>121</b>	<b>200</b>	<b>72</b>	<b>3</b>	<b>396</b>
<b>All-in sustaining costs</b>	<b>130</b>	<b>153</b>	<b>16</b>	<b>299</b>	<b>135</b>	<b>200</b>	<b>72</b>	<b>7</b>	<b>414</b>
Non-sustaining Project capex	-	-	-	-	-	1	-	-	1
Non-sustaining exploration and study costs	-	-	4	4	-	5	1	18	24
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	7	1	1	9
<b>All-in costs</b>	<b>130</b>	<b>153</b>	<b>20</b>	<b>303</b>	<b>135</b>	<b>213</b>	<b>74</b>	<b>26</b>	<b>448</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	4	4	(10)	-	-	(1)	(11)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>130</b>	<b>153</b>	<b>24</b>	<b>307</b>	<b>125</b>	<b>213</b>	<b>74</b>	<b>25</b>	<b>437</b>
Adjusted for stockpile write-offs	-	-	(8)	(8)	(4)	-	-	-	(4)
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>130</b>	<b>153</b>	<b>16</b>	<b>299</b>	<b>121</b>	<b>213</b>	<b>74</b>	<b>25</b>	<b>433</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>112</b>	<b>153</b>	<b>-</b>	<b>266</b>	<b>149</b>	<b>212</b>	<b>66</b>	<b>-</b>	<b>427</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,151</b>	<b>999</b>	<b>-</b>	<b>1,115</b>	<b>819</b>	<b>948</b>	<b>1,095</b>	<b>-</b>	<b>929</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,151</b>	<b>999</b>	<b>-</b>	<b>1,131</b>	<b>821</b>	<b>1,008</b>	<b>1,119</b>	<b>-</b>	<b>1,025</b>

For the six months ended 31 December 2016

**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		
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>130</b>	<b>145</b>	<b>11</b>	<b>286</b>	<b>136</b>	<b>202</b>	<b>71</b>	<b>2</b>	<b>411</b>
Inventory change	1	1	-	2	1	3	1	-	5
Amortisation of intangible assets	-	-	-	-	-	(2)	-	-	(2)
Amortisation of tangible assets	(20)	(52)	(6)	(78)	(43)	(70)	(25)	(1)	(139)
Rehabilitation and other non-cash costs	2	(7)	-	(5)	(2)	(4)	-	(1)	(7)
Retrenchment costs	-	-	-	-	(1)	(1)	-	1	(1)
<b>Total cash costs</b>	<b>113</b>	<b>87</b>	<b>6</b>	<b>206</b>	<b>92</b>	<b>129</b>	<b>46</b>	<b>-</b>	<b>267</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	(7)	-	-	-	(7)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>113</b>	<b>87</b>	<b>6</b>	<b>206</b>	<b>85</b>	<b>129</b>	<b>46</b>	<b>-</b>	<b>260</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>114</b>	<b>155</b>	<b>-</b>	<b>269</b>	<b>146</b>	<b>219</b>	<b>67</b>	<b>-</b>	<b>431</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>994</b>	<b>565</b>	<b>-</b>	<b>781</b>	<b>582</b>	<b>589</b>	<b>681</b>	<b>-</b>	<b>604</b>

For the year ended 31 December 2017

**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 (Operations)	Total South Africa (Operations)	Corporate <sup>(4)</sup>
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information</b>	<b>147</b>	<b>275</b>	<b>421</b>	<b>283</b>	<b>207</b>	<b>490</b>	<b>203</b>	<b>-</b>	<b>1,114</b>	<b>(3)</b>
Amortisation of tangible and intangible assets	(9)	(41)	(50)	(53)	(14)	(67)	(14)	(1)	(132)	(3)
Adjusted for decommissioning amortisation	-	-	-	-	-	-	-	-	-	1
Corporate administration and marketing related to current operations	-	-	-	-	-	-	-	-	-	62
Inventory writedown to net realisable value and other stockpile adjustments	-	-	-	-	-	-	-	2	2	-
Total sustaining capital expenditure	8	42	50	52	13	65	13	2	130	6
Amortisation relating to inventory	-	-	-	-	-	-	(2)	-	(2)	1
<b>All-in sustaining costs</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>282</b>	<b>206</b>	<b>488</b>	<b>200</b>	<b>3</b>	<b>1,112</b>	<b>64</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	5
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>282</b>	<b>206</b>	<b>488</b>	<b>200</b>	<b>3</b>	<b>1,112</b>	<b>69</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(2)	(2)	-
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>282</b>	<b>206</b>	<b>488</b>	<b>200</b>	<b>1</b>	<b>1,110</b>	<b>69</b>
<b>All-in sustaining costs</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>282</b>	<b>206</b>	<b>488</b>	<b>200</b>	<b>3</b>	<b>1,112</b>	<b>64</b>
Non-sustaining Project capex	-	-	-	20	-	20	-	-	20	1
Technology improvements	-	-	-	-	-	-	-	10	10	-
Non-sustaining exploration and study costs	-	-	-	-	-	-	-	-	-	8
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	-	-	-	-	9
<b>All-in costs</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>302</b>	<b>206</b>	<b>508</b>	<b>200</b>	<b>13</b>	<b>1,142</b>	<b>82</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	5
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>302</b>	<b>206</b>	<b>508</b>	<b>200</b>	<b>13</b>	<b>1,142</b>	<b>87</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(2)	(2)	-
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>146</b>	<b>276</b>	<b>421</b>	<b>302</b>	<b>206</b>	<b>508</b>	<b>200</b>	<b>11</b>	<b>1,140</b>	<b>87</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>91</b>	<b>294</b>	<b>385</b>	<b>224</b>	<b>91</b>	<b>316</b>	<b>192</b>	<b>10</b>	<b>903</b>	<b>-</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,593</b>	<b>938</b>	<b>1,094</b>	<b>1,259</b>	<b>2,242</b>	<b>1,544</b>	<b>1,045</b>	<b>-</b>	<b>1,245</b>	<b>-</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,593</b>	<b>939</b>	<b>1,094</b>	<b>1,349</b>	<b>2,242</b>	<b>1,607</b>	<b>1,045</b>	<b>-</b>	<b>1,278</b>	<b>-</b>

(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.

For the year ended 31 December 2017

**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 <sup>(4)</sup>
<b>Total cash costs</b>										
<b>Cost of sales per segmental information</b>	<b>147</b>	<b>275</b>	<b>421</b>	<b>283</b>	<b>207</b>	<b>490</b>	<b>203</b>	-	<b>1,114</b>	<b>(3)</b>
Inventory change	-	-	1	-	-	-	(2)	(1)	(2)	(1)
Amortisation of intangible assets	-	(1)	(1)	(1)	-	(1)	-	-	(2)	1
Amortisation of tangible assets	(9)	(40)	(49)	(52)	(14)	(67)	(14)	-	(130)	(3)
Rehabilitation and other non-cash costs	3	(5)	(3)	(3)	(6)	(9)	(1)	1	(12)	-
Retrenchment costs	-	-	-	-	-	-	-	-	-	(1)
<b>Total cash costs</b>	<b>140</b>	<b>229</b>	<b>369</b>	<b>227</b>	<b>186</b>	<b>413</b>	<b>186</b>	-	<b>968</b>	<b>(6)</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	4
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>140</b>	<b>229</b>	<b>369</b>	<b>227</b>	<b>186</b>	<b>413</b>	<b>186</b>	-	<b>968</b>	<b>(2)</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>91</b>	<b>294</b>	<b>386</b>	<b>224</b>	<b>91</b>	<b>315</b>	<b>192</b>	<b>10</b>	<b>903</b>	-
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>1,534</b>	<b>779</b>	<b>958</b>	<b>1,014</b>	<b>2,044</b>	<b>1,311</b>	<b>969</b>	-	<b>1,085</b>	-

For the year ended 31 December 2017

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita	
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>339</b>	<b>34</b>	<b>66</b>	<b>439</b>	<b>210</b>	<b>(6)</b>	<b>344</b>	<b>519</b>	<b>1,067</b>
Amortisation of tangible and intangible assets	(120)	(6)	(10)	(136)	(28)	-	(57)	(197)	(282)
Adjusted for decommissioning amortisation	1	3	-	4	1	-	-	2	3
Sustaining exploration and study costs	-	-	1	1	1	-	7	17	25
Total sustaining capital expenditure	77	2	6	85	51	-	15	157	223
<b>All-in sustaining costs</b>	<b>297</b>	<b>33</b>	<b>63</b>	<b>393</b>	<b>235</b>	<b>(6)</b>	<b>309</b>	<b>498</b>	<b>1,036</b>
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(47)	-	(47)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>297</b>	<b>33</b>	<b>63</b>	<b>393</b>	<b>235</b>	<b>(6)</b>	<b>262</b>	<b>498</b>	<b>989</b>
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>297</b>	<b>33</b>	<b>63</b>	<b>393</b>	<b>235</b>	<b>(6)</b>	<b>262</b>	<b>498</b>	<b>989</b>
<b>All-in sustaining costs</b>	<b>297</b>	<b>33</b>	<b>63</b>	<b>393</b>	<b>235</b>	<b>(6)</b>	<b>309</b>	<b>498</b>	<b>1,036</b>
Non-sustaining Project capex	33	-	2	35	-	-	67	-	67
Non-sustaining exploration and study costs	1	-	-	1	-	1	-	-	1
Care and maintenance costs	-	-	-	-	-	62	-	-	62
<b>All-in costs</b>	<b>331</b>	<b>33</b>	<b>65</b>	<b>429</b>	<b>235</b>	<b>57</b>	<b>376</b>	<b>498</b>	<b>1,166</b>
Adjusted for non-controlling interests and non -gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(57)	-	(57)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>331</b>	<b>33</b>	<b>65</b>	<b>429</b>	<b>235</b>	<b>57</b>	<b>319</b>	<b>498</b>	<b>1,109</b>
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>331</b>	<b>33</b>	<b>65</b>	<b>429</b>	<b>235</b>	<b>57</b>	<b>319</b>	<b>498</b>	<b>1,109</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>272</b>	<b>27</b>	<b>63</b>	<b>362</b>	<b>227</b>	<b>3</b>	<b>332</b>	<b>528</b>	<b>1,090</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,090</b>	<b>1,218</b>	<b>1,019</b>	<b>1,086</b>	<b>1,033</b>	<b>-</b>	<b>796</b>	<b>941</b>	<b>908</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,216</b>	<b>1,218</b>	<b>1,044</b>	<b>1,185</b>	<b>1,033</b>	<b>-</b>	<b>967</b>	<b>941</b>	<b>1,018</b>

For the year ended 31 December 2017

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita	
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>339</b>	<b>34</b>	<b>66</b>	<b>439</b>	<b>210</b>	<b>(6)</b>	<b>344</b>	<b>519</b>	<b>1,067</b>
Inventory change	(3)	-	1	(2)	-	-	(7)	13	6
Amortisation of intangible assets	-	-	-	-	(1)	-	-	-	(1)
Amortisation of tangible assets	(120)	(6)	(10)	(136)	(28)	-	(57)	(197)	(282)
Rehabilitation and other non-cash costs	(5)	(1)	-	(6)	6	8	(5)	(6)	3
<b>Total cash costs</b>	<b>210</b>	<b>27</b>	<b>57</b>	<b>295</b>	<b>188</b>	<b>1</b>	<b>276</b>	<b>328</b>	<b>793</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	(41)	-	(41)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>210</b>	<b>27</b>	<b>57</b>	<b>295</b>	<b>188</b>	<b>1</b>	<b>235</b>	<b>328</b>	<b>752</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>268</b>	<b>28</b>	<b>63</b>	<b>359</b>	<b>228</b>	<b>3</b>	<b>323</b>	<b>539</b>	<b>1,094</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>784</b>	<b>974</b>	<b>900</b>	<b>822</b>	<b>823</b>	<b>-</b>	<b>725</b>	<b>608</b>	<b>687</b>

For the year ended 31 December 2017

**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		
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>260</b>	<b>274</b>	<b>15</b>	<b>549</b>	<b>268</b>	<b>429</b>	<b>153</b>	<b>1</b>	<b>851</b>
Amortisation of tangible and intangible assets	(34)	(89)	(7)	(130)	(83)	(140)	(50)	-	(273)
Adjusted for decommissioning amortisation	-	1	-	1	1	(2)	-	-	(1)
Corporate administration and marketing related to current operations	-	-	-	-	-	1	-	-	1
Inventory writedown to net realisable value and other stockpile adjustments	-	-	1	1	-	-	-	-	-
Sustaining exploration and study costs	1	8	6	15	3	8	6	7	24
Total sustaining capital expenditure	62	91	-	153	56	134	38	4	232
<b>All-in sustaining costs</b>	<b>289</b>	<b>285</b>	<b>15</b>	<b>589</b>	<b>245</b>	<b>430</b>	<b>147</b>	<b>12</b>	<b>834</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	8	8	(18)	-	-	(11)	(29)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>289</b>	<b>285</b>	<b>23</b>	<b>597</b>	<b>227</b>	<b>430</b>	<b>147</b>	<b>1</b>	<b>805</b>
Adjusted for stockpile write-offs	-	-	(1)	(1)	-	-	-	-	-
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>289</b>	<b>285</b>	<b>22</b>	<b>596</b>	<b>227</b>	<b>430</b>	<b>147</b>	<b>1</b>	<b>805</b>
<b>All-in sustaining costs</b>	<b>289</b>	<b>285</b>	<b>15</b>	<b>589</b>	<b>245</b>	<b>430</b>	<b>147</b>	<b>12</b>	<b>834</b>
Non-sustaining Project capex	-	-	-	-	-	2	-	-	2
Non-sustaining exploration and study costs	-	-	10	10	-	7	-	23	30
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	12	2	1	15
<b>All-in costs</b>	<b>289</b>	<b>285</b>	<b>25</b>	<b>599</b>	<b>245</b>	<b>451</b>	<b>149</b>	<b>36</b>	<b>881</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	8	8	(19)	-	-	-	(19)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>289</b>	<b>285</b>	<b>33</b>	<b>607</b>	<b>226</b>	<b>451</b>	<b>149</b>	<b>36</b>	<b>862</b>
Adjusted for stockpile write-offs	-	-	(1)	(1)	-	-	-	-	-
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>289</b>	<b>285</b>	<b>32</b>	<b>606</b>	<b>226</b>	<b>451</b>	<b>149</b>	<b>36</b>	<b>862</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>241</b>	<b>321</b>	<b>-</b>	<b>562</b>	<b>293</b>	<b>430</b>	<b>133</b>	<b>-</b>	<b>856</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,203</b>	<b>885</b>	<b>-</b>	<b>1,062</b>	<b>772</b>	<b>1,006</b>	<b>1,103</b>	<b>-</b>	<b>943</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,203</b>	<b>885</b>	<b>-</b>	<b>1,080</b>	<b>780</b>	<b>1,055</b>	<b>1,119</b>	<b>-</b>	<b>1,018</b>



For the year ended 31 December 2017

**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		
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>260</b>	<b>274</b>	<b>15</b>	<b>549</b>	<b>268</b>	<b>429</b>	<b>153</b>	<b>1</b>	<b>851</b>
Inventory change	(3)	(1)	1	(3)	(12)	(3)	-	-	(15)
Amortisation of intangible assets	-	-	(1)	(1)	-	(1)	-	-	(1)
Amortisation of tangible assets	(34)	(89)	(7)	(130)	(83)	(139)	(50)	-	(272)
Rehabilitation and other non-cash costs	(5)	(2)	(1)	(8)	(11)	-	-	-	(11)
Retrenchment costs	-	-	-	-	(2)	(3)	(1)	1	(5)
<b>Total cash costs</b>	<b>219</b>	<b>181</b>	<b>7</b>	<b>407</b>	<b>160</b>	<b>284</b>	<b>101</b>	<b>2</b>	<b>547</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	8	8	(12)	-	-	-	(12)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>219</b>	<b>181</b>	<b>15</b>	<b>415</b>	<b>148</b>	<b>284</b>	<b>101</b>	<b>2</b>	<b>535</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>238</b>	<b>322</b>	<b>-</b>	<b>559</b>	<b>283</b>	<b>425</b>	<b>133</b>	<b>-</b>	<b>841</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>919</b>	<b>564</b>	<b>-</b>	<b>743</b>	<b>522</b>	<b>671</b>	<b>764</b>	<b>-</b>	<b>638</b>

For the year ended 31 December 2016

**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 <sup>(4)</sup>
<b>All-in sustaining costs</b>										
<b>Cost of sales per segmental information</b>	<b>144</b>	<b>255</b>	<b>400</b>	<b>259</b>	<b>198</b>	<b>457</b>	<b>185</b>	<b>(1)</b>	<b>1,041</b>	<b>5</b>
Amortisation of tangible and intangible assets	(20)	(49)	(69)	(55)	(28)	(83)	(14)	-	(166)	(6)
Adjusted for decommissioning amortisation	-	-	-	-	-	-	-	1	1	(2)
Corporate administration and marketing related to current operations	-	-	-	-	-	-	-	-	-	59
Inventory writedown to net realisable value and other stockpile adjustments	-	-	-	-	-	-	-	5	5	(1)
Total sustaining capital expenditure	16	41	57	52	25	77	17	5	156	4
Amortisation relating to inventory	-	-	-	-	-	-	(2)	-	(2)	2
<b>All-in sustaining costs</b>	<b>140</b>	<b>247</b>	<b>388</b>	<b>256</b>	<b>195</b>	<b>451</b>	<b>186</b>	<b>10</b>	<b>1,035</b>	<b>61</b>
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>140</b>	<b>247</b>	<b>388</b>	<b>256</b>	<b>195</b>	<b>451</b>	<b>186</b>	<b>10</b>	<b>1,035</b>	<b>61</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(5)	(5)	-
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>140</b>	<b>247</b>	<b>388</b>	<b>256</b>	<b>195</b>	<b>451</b>	<b>186</b>	<b>5</b>	<b>1,030</b>	<b>61</b>
<b>All-in sustaining costs</b>	<b>140</b>	<b>247</b>	<b>388</b>	<b>256</b>	<b>195</b>	<b>451</b>	<b>186</b>	<b>10</b>	<b>1,035</b>	<b>61</b>
Non-sustaining Project capex	-	2	2	24	-	24	-	(1)	25	-
Technology improvements	-	-	-	-	-	-	-	14	14	-
Non-sustaining exploration and study costs	-	-	-	-	-	-	-	-	-	6
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	-	-	-	-	25
<b>All-in costs</b>	<b>140</b>	<b>249</b>	<b>390</b>	<b>280</b>	<b>195</b>	<b>475</b>	<b>186</b>	<b>23</b>	<b>1,074</b>	<b>92</b>
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>140</b>	<b>249</b>	<b>390</b>	<b>280</b>	<b>195</b>	<b>475</b>	<b>186</b>	<b>23</b>	<b>1,074</b>	<b>92</b>
Adjusted for stockpile write-offs	-	-	-	-	-	-	-	(5)	(5)	-
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>140</b>	<b>249</b>	<b>390</b>	<b>280</b>	<b>195</b>	<b>475</b>	<b>186</b>	<b>18</b>	<b>1,069</b>	<b>92</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>91</b>	<b>279</b>	<b>369</b>	<b>253</b>	<b>146</b>	<b>398</b>	<b>185</b>	<b>10</b>	<b>964</b>	<b>-</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,555</b>	<b>884</b>	<b>1,049</b>	<b>1,011</b>	<b>1,345</b>	<b>1,133</b>	<b>1,004</b>	<b>-</b>	<b>1,081</b>	<b>-</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,555</b>	<b>890</b>	<b>1,053</b>	<b>1,105</b>	<b>1,345</b>	<b>1,193</b>	<b>1,004</b>	<b>-</b>	<b>1,122</b>	<b>-</b>

(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.

For the year ended 31 December 2016

**Operations in South Africa**

(in \$ millions, except as otherwise noted)

	Kopangang	Moab Khotsong	Vaal River Operations	Mponeng	TauTona	West Wits Operations	Surface operations	South Africa other	Total South Africa (Operations)	Corporate <sup>(5)</sup>
<b>Total cash costs</b>										
<b>Cost of sales per segmental information</b>	<b>144</b>	<b>255</b>	<b>400</b>	<b>259</b>	<b>198</b>	<b>457</b>	<b>185</b>	<b>(1)</b>	<b>1,041</b>	<b>5</b>
Inventory change	-	1	1	1	-	1	(1)	-	1	-
Amortisation of intangible assets	(1)	(2)	(2)	(1)	(1)	(2)	(1)	-	(5)	(1)
Amortisation of tangible assets	(19)	(48)	(67)	(54)	(27)	(81)	(13)	-	(161)	(3)
Rehabilitation and other non-cash costs	(2)	1	(1)	(3)	(1)	(5)	(2)	-	(8)	-
Retrenchment costs	(2)	(3)	(5)	(3)	(2)	(5)	-	(1)	(11)	-
<b>Total cash costs</b>	<b>121</b>	<b>204</b>	<b>325</b>	<b>198</b>	<b>167</b>	<b>365</b>	<b>167</b>	<b>-</b>	<b>857</b>	<b>-</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	8
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>121</b>	<b>204</b>	<b>325</b>	<b>198</b>	<b>167</b>	<b>365</b>	<b>167</b>	<b>-</b>	<b>857</b>	<b>8</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>91</b>	<b>280</b>	<b>371</b>	<b>254</b>	<b>146</b>	<b>399</b>	<b>186</b>	<b>10</b>	<b>967</b>	<b>-</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>1,324</b>	<b>729</b>	<b>875</b>	<b>779</b>	<b>1,148</b>	<b>914</b>	<b>899</b>	<b>-</b>	<b>896</b>	<b>-</b>

For the year ended 31 December 2016

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita	
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>292</b>	<b>32</b>	<b>81</b>	<b>406</b>	<b>219</b>	<b>1</b>	<b>257</b>	<b>447</b>	<b>923</b>
Amortisation of tangible and intangible assets	(96)	(6)	(11)	(113)	(23)	-	(31)	(195)	(249)
Adjusted for decommissioning amortisation	1	2	1	4	-	-	1	3	4
Sustaining exploration and study costs	-	-	1	1	-	-	3	27	30
Total sustaining capital expenditure	32	1	3	36	8	-	38	119	165
<b>All-in sustaining costs</b>	<b>229</b>	<b>29</b>	<b>75</b>	<b>334</b>	<b>204</b>	<b>1</b>	<b>268</b>	<b>401</b>	<b>873</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(40)	-	(40)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>229</b>	<b>29</b>	<b>75</b>	<b>334</b>	<b>204</b>	<b>1</b>	<b>228</b>	<b>401</b>	<b>833</b>
Adjusted for stockpile write-offs	-	(1)	-	(1)	-	-	-	-	-
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>229</b>	<b>28</b>	<b>75</b>	<b>333</b>	<b>204</b>	<b>1</b>	<b>228</b>	<b>401</b>	<b>833</b>
<b>All-in sustaining costs</b>	<b>229</b>	<b>29</b>	<b>75</b>	<b>333</b>	<b>204</b>	<b>1</b>	<b>268</b>	<b>401</b>	<b>874</b>
Non-sustaining Project capex	60	-	3	63	-	6	21	-	27
Non-sustaining exploration and study costs	1	-	-	1	-	4	-	-	4
Care and maintenance costs	-	-	-	-	-	70	-	-	70
<b>All-in costs</b>	<b>290</b>	<b>29</b>	<b>78</b>	<b>397</b>	<b>204</b>	<b>81</b>	<b>289</b>	<b>401</b>	<b>975</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	-	-	-	-	(43)	-	(43)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>290</b>	<b>29</b>	<b>78</b>	<b>397</b>	<b>204</b>	<b>81</b>	<b>246</b>	<b>401</b>	<b>932</b>
Adjusted for stockpile write-offs	-	(1)	-	(1)	-	-	-	-	-
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>290</b>	<b>28</b>	<b>78</b>	<b>396</b>	<b>204</b>	<b>81</b>	<b>246</b>	<b>401</b>	<b>932</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>256</b>	<b>21</b>	<b>70</b>	<b>347</b>	<b>215</b>	<b>3</b>	<b>249</b>	<b>486</b>	<b>953</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>893</b>	<b>1,337</b>	<b>1,066</b>	<b>960</b>	<b>950</b>	<b>440</b>	<b>915</b>	<b>844</b>	<b>874</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,132</b>	<b>1,337</b>	<b>1,116</b>	<b>1,141</b>	<b>950</b>	<b>29,420</b>	<b>985</b>	<b>844</b>	<b>978</b>

For the year ended 31 December 2016

**Operations in DRC, Ghana, Guinea, Mali and Tanzania**

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Gaia	
<b>Cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>292</b>	<b>32</b>	<b>81</b>	<b>406</b>	<b>219</b>	<b>1</b>	<b>257</b>	<b>447</b>	<b>923</b>
Inventory change	5	-	-	5	-	-	14	7	21
Amortisation of tangible assets	(96)	(7)	(10)	(113)	(23)	-	(31)	(195)	(249)
Rehabilitation and other non-cash costs	(6)	(1)	(1)	(8)	(2)	(1)	(1)	(5)	(9)
<b>Total cash costs</b>	<b>195</b>	<b>24</b>	<b>70</b>	<b>290</b>	<b>194</b>	<b>1</b>	<b>239</b>	<b>253</b>	<b>686</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	-	-	(36)	-	(36)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>195</b>	<b>24</b>	<b>70</b>	<b>290</b>	<b>194</b>	<b>1</b>	<b>203</b>	<b>253</b>	<b>650</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>264</b>	<b>22</b>	<b>70</b>	<b>356</b>	<b>214</b>	<b>3</b>	<b>260</b>	<b>489</b>	<b>966</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>740</b>	<b>1,123</b>	<b>991</b>	<b>815</b>	<b>908</b>	<b>167</b>	<b>784</b>	<b>530</b>	<b>673</b>

For the year ended 31 December 2016

**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		
<b>All-in sustaining costs</b>									
<b>Cost of sales per segmental information</b>	<b>242</b>	<b>277</b>	<b>21</b>	<b>540</b>	<b>250</b>	<b>364</b>	<b>134</b>	<b>4</b>	<b>752</b>
Amortisation of tangible and intangible assets	(32)	(83)	(11)	(126)	(77)	(132)	(51)	-	(260)
Adjusted for decommissioning amortisation	1	2	-	3	1	1	-	-	2
Corporate administration and marketing related to current operations	-	-	-	-	-	1	-	(1)	-
Inventory writedown to net realisable value and other stockpile adjustments	-	-	8	8	-	-	-	-	-
Sustaining exploration and study costs	2	12	7	21	2	2	7	7	18
Total sustaining capital expenditure	32	76	1	109	59	121	43	2	225
<b>All-in sustaining costs</b>	<b>245</b>	<b>284</b>	<b>26</b>	<b>555</b>	<b>235</b>	<b>357</b>	<b>133</b>	<b>12</b>	<b>737</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	8	8	(17)	-	-	(8)	(26)
<b>All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>245</b>	<b>284</b>	<b>34</b>	<b>563</b>	<b>218</b>	<b>357</b>	<b>133</b>	<b>4</b>	<b>711</b>
Adjusted for stockpile write-offs	-	-	(8)	(8)	(4)	-	(1)	1	(4)
<b>All-in sustaining costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>245</b>	<b>284</b>	<b>26</b>	<b>555</b>	<b>214</b>	<b>357</b>	<b>132</b>	<b>5</b>	<b>707</b>
<b>All-in sustaining costs</b>	<b>245</b>	<b>284</b>	<b>26</b>	<b>555</b>	<b>235</b>	<b>357</b>	<b>133</b>	<b>12</b>	<b>737</b>
Non-sustaining Project capex	-	-	-	-	-	1	-	-	1
Non-sustaining exploration and study costs	-	-	7	7	-	6	1	31	38
Corporate and social responsibility costs not related to current operations	-	-	-	-	-	11	3	1	15
<b>All-in costs</b>	<b>245</b>	<b>284</b>	<b>33</b>	<b>562</b>	<b>235</b>	<b>375</b>	<b>137</b>	<b>44</b>	<b>791</b>
Adjusted for non-controlling interests and non-gold producing companies <sup>(1)</sup>	-	-	8	8	(17)	-	-	(1)	(18)
<b>All-in costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>245</b>	<b>284</b>	<b>41</b>	<b>570</b>	<b>218</b>	<b>375</b>	<b>137</b>	<b>43</b>	<b>773</b>
Adjusted for stockpile write-offs	-	-	(8)	(8)	(4)	-	(1)	1	(4)
<b>All-in costs adjusted for non-controlling interests, non-gold producing companies and stockpile write-offs</b>	<b>245</b>	<b>284</b>	<b>33</b>	<b>562</b>	<b>214</b>	<b>375</b>	<b>136</b>	<b>44</b>	<b>769</b>
<b>Gold sold - oz (000)<sup>(2)</sup></b>	<b>226</b>	<b>293</b>	<b>-</b>	<b>519</b>	<b>277</b>	<b>401</b>	<b>130</b>	<b>-</b>	<b>808</b>
<b>All-in sustaining cost (excluding stockpile write-offs) per unit - \$/oz<sup>(3)</sup></b>	<b>1,080</b>	<b>970</b>	<b>-</b>	<b>1,067</b>	<b>773</b>	<b>893</b>	<b>1,020</b>	<b>-</b>	<b>875</b>
<b>All-in cost per unit (excluding stockpile write-offs) - \$/oz<sup>(3)</sup></b>	<b>1,080</b>	<b>970</b>	<b>-</b>	<b>1,081</b>	<b>774</b>	<b>938</b>	<b>1,044</b>	<b>-</b>	<b>959</b>

For the year ended 31 December 2016

**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		
<b>Total cash costs</b>									
<b>Cost of sales per segmental information</b>	<b>242</b>	<b>277</b>	<b>21</b>	<b>540</b>	<b>250</b>	<b>364</b>	<b>134</b>	<b>4</b>	<b>752</b>
Inventory change	1	-	-	1	8	4	1	-	13
Amortisation of intangible assets	-	-	(1)	(1)	-	(7)	(3)	(1)	(11)
Amortisation of tangible assets	(32)	(83)	(11)	(126)	(77)	(125)	(48)	-	(250)
Rehabilitation and other non-cash costs	1	(10)	(1)	(10)	(8)	(7)	(1)	-	(16)
Retrenchment costs	-	-	-	-	(1)	(1)	-	(1)	(3)
<b>Total cash costs</b>	<b>211</b>	<b>184</b>	<b>9</b>	<b>404</b>	<b>171</b>	<b>229</b>	<b>83</b>	<b>3</b>	<b>486</b>
Adjusted for non-controlling interests, non-gold producing companies and other <sup>(1)</sup>	-	-	-	-	(13)	-	-	-	(13)
<b>Total cash costs adjusted for non-controlling interests and non-gold producing companies</b>	<b>211</b>	<b>184</b>	<b>9</b>	<b>404</b>	<b>158</b>	<b>229</b>	<b>83</b>	<b>3</b>	<b>473</b>
<b>Gold produced - oz (000)</b> <sup>(2)</sup>	<b>228</b>	<b>292</b>	<b>-</b>	<b>519</b>	<b>281</b>	<b>407</b>	<b>131</b>	<b>-</b>	<b>820</b>
<b>Total cash costs per unit - \$/oz</b> <sup>(3)</sup>	<b>926</b>	<b>630</b>	<b>-</b>	<b>793</b>	<b>563</b>	<b>562</b>	<b>634</b>	<b>-</b>	<b>578</b>