

Supplementary report to shareholders

for the six months and year ended 31 December 2020

Development Sampling

for the half year ended 31 December 2020

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	
				Avg. g/t	Avg. cm.g/t
SOUTH AFRICA					
WEST WITS					
Mponeng					
Ventersdorp Contact reef	1,537	292	44.7	28.01	1,252
CONTINENTAL AFRICA					
Geita					
Nyankanga	5,994	1,006	500.0	2.26	-
Star and Comet + Ridge 8	1,907	492	350.0	2.51	-
Geita Hill	35	5	1,500.0	0.70	-
SOUTH AMERICA					
AngloGold Ashanti Mineração					
Mina de Cuiabá	7,071	2,612	95.5	5.64	-
Lamego	2,937	1,604	81.3	2.16	-
Córrego do Sítio Mina I	4,802	635	-	2.40	-
Córrego do Sítio Mina II	418	287	-	3.40	-
Serra Grande					
Mina III	4,919	5,565	100.0	3.87	-
Mina Nova/PQZ	1,641	1,857	100.0	1.89	-
Palmeiras	664	751	100.0	1.59	-
CVSA					
Cerro Vanguardia	1,588	546	203.0	10.33	-
Statistics are shown in imperial units					
Statistics are shown in imperial units	Advanced feet (total)*	Sampled			
		Sampled feet	Avg. ore body thickness (inches)	gold	
				Avg. oz/t	Avg. ft.oz/t
SOUTH AFRICA					
WEST WITS					
Mponeng					
Ventersdorp Contact reef	5,042	958	17.60	0.82	1.20
CONTINENTAL AFRICA					
Geita					
Nyankanga	19,667	3,301	196.85	0.07	-
Star and Comet + Ridge 8	6,257	1,613	137.80	0.07	-
Geita Hill	116	17	590.55	0.02	-
SOUTH AMERICA					
AngloGold Ashanti Mineração					
Mina de Cuiabá	23,200	8,571	37.60	0.16	-
Lamego	9,636	5,262	32.02	0.06	-
Córrego do Sítio Mina I	15,754	2,082	-	0.07	-
Córrego do Sítio Mina II	1,372	942	-	0.10	-
Serra Grande					
Mina III	16,139	18,257	39.37	0.11	-
Mina Nova/PQZ	5,385	6,092	39.37	0.05	-
Palmeiras	2,179	2,465	39.37	0.05	-
CVSA					
Cerro Vanguardia	5,211	1,792	79.92	0.30	-

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2020		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	32
Mined	- 000 tonnes	-	2,208	1,505	2,313	6,026	192
Milled / Treated	- 000 tonnes	-	2,073	1,494	2,221	5,789	219
Recovered grade	- oz/ton	-	0.126	0.084	0.108	0.108	0.228
	- g/tonne	-	4.32	2.90	3.70	3.72	7.83
Gold produced	- oz (000)	-	288	139	264	692	55
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	8,068
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.16
Gold produced	- oz (000)	-	-	-	1	1	41
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	14,974	12,377	-	27,352	-
Mined	- 000 tonnes	-	36,329	28,244	6,359	70,932	-
Treated	- 000 tonnes	-	9,920	3,697	596	14,213	-
Stripping ratio	- ratio	-	4.09	19.31	10.59	6.81	-
Recovered grade	- oz/ton	-	0.045	0.038	0.103	0.046	-
	- g/tonne	-	1.55	1.29	3.54	1.57	-
Gold produced	- oz (000)	-	496	154	68	717	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	3,300	3,300	-
Placed	- 000 tonnes	-	-	-	1,091	1,091	-
Stripping ratio	- ratio	-	-	-	4.31	4.31	-
Recovered grade	- oz/ton	-	-	-	0.012	0.012	-
	- g/tonne	-	-	-	0.42	0.42	-
Gold placed	- oz (000)	-	-	-	15	15	-
Gold produced	- oz (000)	-	-	-	26	26	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	178	-	-	178	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	47	-	-	47	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	18.63	39.71	10.51	17.17	4.31
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	648	292	359	1,300	96
Joint ventures' gold produced	- oz (000)	-	183	-	-	183	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	831	292	359	1,483	96
Minority gold produced	- oz (000)	-	21	-	7	27	-
Subsidiaries' gold sold	- oz (000)	-	639	291	359	1,289	96
Joint ventures' gold sold	- oz (000)	-	181	-	-	181	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	820	291	359	1,470	96
Minority gold sold	- oz (000)	-	20	-	7	27	-
Spot price	- \$/oz	-	1,894	1,894	1,894	1,894	1,894
Price received	- \$/oz sold	-	1,896	1,894	1,893	1,895	1,806
All-in sustaining cost	- \$/oz sold	-	1,003	1,279	930	1,069	1,324
All-in costs	- \$/oz sold	-	1,144	1,388	1,076	1,209	1,392
Total cash costs	- \$/oz produced	-	818	970	637	807	1,140
Total production costs	- \$/oz produced	-	1,035	1,278	872	1,048	1,159

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

**FINANCIAL RESULTS (\$m)
SIX MONTHS ENDED
DECEMBER 2020**

	South Africa	Continental Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	1,506	553	749	-	2,808	(344)	2,464
Total cash costs	-	(672)	(286)	(288)	(5)	(1,250)	122	(1,129)
Retrenchment costs	-	-	-	(1)	-	(1)	-	(1)
Rehabilitation and other non-cash costs	-	(10)	(1)	7	-	(4)	2	(3)
Amortisation of assets	-	(163)	(89)	(92)	(1)	(345)	53	(292)
Total production costs	-	(845)	(376)	(374)	(6)	(1,601)	177	(1,424)
Inventory change	-	18	2	(3)	-	16	(1)	14
Cost of sales	-	(827)	(374)	(377)	(6)	(1,585)	176	(1,409)
Realised gain (loss)	-	-	-	(14)	(1)	(14)	-	(14)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	7	3	10	-	10
Gross profit (loss)	-	679	179	365	(4)	1,219	(168)	1,051
Corporate and other income (costs)	-	-	(1)	(1)	(30)	(32)	-	(32)
Exploration and evaluation costs	-	(9)	(23)	(35)	-	(68)	-	(68)
Intercompany transactions	(109)	(1)	(1)	2	110	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	1	-	-
Other expenses / income	-	(14)	-	(13)	(13)	(40)	12	(29)
Operating profit (loss)	(109)	655	153	317	63	1,080	(157)	922
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(31)	(3)	11	(50)	(73)	2	(71)
Other gain (loss)	-	(2)	15	(26)	(1)	(15)	(4)	(18)
Share of equity accounted investments profit (loss)	-	194	-	-	(154)	41	118	159
Profit (loss) before taxation	(109)	817	165	302	(142)	1,033	(40)	992
Taxation	(78)	(193)	(50)	(127)	(9)	(457)	40	(417)
Profit (loss) after taxation from continuing operations	(187)	625	115	174	(151)	576	-	575
Profit (loss) from discontinued operations	57	-	-	-	(89)	(32)	-	(32)
Profit (loss) for the period	(130)	625	115	174	(240)	544	-	543
Equity shareholders	(130)	618	115	170	(240)	532	-	532
Non-controlling interests	-	7	-	4	-	11	-	11
Operating profit (loss)	(109)	655	153	317	63	1,080	(157)	922
Retrenchment costs	-	-	-	1	-	1	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(7)	(3)	(10)	-	(10)
Realised (gain) loss on other commodity contracts	-	-	-	-	1	1	-	1
Intercompany transactions	109	1	1	(2)	(110)	-	-	-
Regional corporate costs	-	-	1	1	(2)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	(1)	-	(1)
Other expenses / income	(1)	-	-	-	1	-	-	-
Share of associates' EBIT	-	9	-	-	9	18	157	175
EBIT	(1)	665	156	310	(41)	1,089	-	1,089
Amortisation of assets	-	163	89	92	1	345	(53)	292
Share of associates' amortisation	-	-	-	-	-	-	53	53
Other amortisation	-	-	-	-	-	-	-	-
EBITDA	(1)	828	245	402	(40)	1,434	-	1,434
Profit (loss) attributable to equity shareholders	(130)	618	115	170	(240)	532	-	532
Impairment, derecognition and profit /loss on disposal of assets	(1)	-	-	-	-	(1)	-	-
Foreign exchange loss release to Income statement	-	-	-	-	-	-	-	-
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	(186)	-	-	167	(19)	-	(19)
Discontinued operations	(6)	-	-	-	90	85	-	83
Taxation on items above	-	-	-	-	-	-	-	-
Headline earnings (loss)	(136)	433	115	170	17	596	-	596
Sustaining ORD / Stripping capex	-	67	52	48	-	167	(5)	162
Other Sustaining capex	-	53	24	53	-	131	(11)	120
Non Sustaining capital	-	88	9	16	-	113	(5)	108
Total capital expenditure	-	208	85	117	-	411	(22)	390

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2020		DISCONTINUED OPERATIONS				
		Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION						
Area mined	- 000 m ²	32	-	-	-	32
Mined	- 000 tonnes	192	-	-	-	192
Milled / Treated	- 000 tonnes	219	-	-	-	219
Recovered grade	- oz/ton	0.228	-	-	-	0.228
	- g/tonne	7.83	-	-	-	7.83
Gold produced	- oz (000)	55	-	-	-	55
SURFACE AND DUMP RECLAMATION						
Milled / Treated	- 000 tonnes	218	6,239	1,611	7,850	8,068
Recovered grade	- oz/ton	0.013	0.004	0.006	0.004	0.005
	- g/tonne	0.43	0.13	0.22	0.15	0.16
Gold produced	- oz (000)	3	26	11	38	41
OPEN-PIT OPERATION						
Volume mined	- 000 bcm	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
HEAP LEACH OPERATION						
Mined	- 000 tonnes	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE						
Actual	- oz/TEC	4.18	7.58	3.97	5.94	4.31
TOTAL						
Subsidiaries' gold produced	- oz (000)	58	26	11	38	96
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	58	26	11	38	96
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	56	26	11	37	96
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	56	26	11	37	96
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,881	1,881	1,894	1,881	1,894
Price received	- \$/oz sold	1,914	1,528	1,910	1,639	1,806
All-in sustaining cost	- \$/oz sold	1,320	1,078	1,917	1,322	1,324
All-in costs	- \$/oz sold	1,320	1,078	1,917	1,322	1,392
Total cash costs	- \$/oz produced	1,094	937	1,840	1,213	1,140
Total production costs	- \$/oz produced	1,110	975	1,841	1,239	1,159

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2020	DISCONTINUED OPERATIONS						
	Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Other	South Africa
Revenue from product sales	108	108	40	21	61	5	174
Total cash costs	(64)	(64)	(24)	(21)	(46)	-	(109)
Retrenchment costs	(1)	(1)	-	-	-	-	(1)
Rehabilitation and other non-cash costs	-	-	(1)	-	(1)	-	(1)
Amortisation of assets	-	-	-	-	-	-	-
Total production costs	(65)	(65)	(25)	(21)	(47)	-	(111)
Inventory change	1	1	-	1	1	(4)	(1)
Cost of sales	(63)	(63)	(26)	(20)	(46)	(4)	(112)
Realised gain (loss)	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	3	-	3	-	3
Gross profit (loss)	45	45	17	1	18	1	64
Corporate and other income (costs)	-	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	3	3
Other expenses / income	-	-	-	-	-	(10)	(10)
Operating profit (loss)	45	45	17	1	18	(6)	56
Retrenchment costs	1	1	-	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	(3)	-	(3)	-	(3)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-
Regional corporate costs	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	10	10
Impairment and derecognition of assets	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	(3)	(3)
Other expenses / income	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-
EBIT	46	46	15	1	16	1	63
Amortisation of assets	-	-	-	-	-	-	-
Share of associates' amortisation	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-
EBITDA	46	46	15	1	16	1	63
Sustaining ORD / Stripping capex	9	9	-	-	-	-	9
Other Sustaining capex	2	2	3	1	4	-	6
Non Sustaining capital	-	-	-	-	-	-	-
Total capital expenditure	11	11	3	1	4	-	15

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2020		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Continental Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	867	-	369	-	-	-	-	972	2,208
Milled / Treated	- 000 tonnes	851	-	155	-	-	-	-	1,066	2,073
Recovered grade	- oz/ton	0.154	-	0.177	-	-	-	-	0.096	0.126
	- g/tonne	5.29	-	6.07	-	-	-	-	3.30	4.32
Gold produced	- oz (000)	145	-	30	-	-	-	-	113	288
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	2,151	6,474	-	5,622	-	-	-	728	14,974
Mined	- 000 tonnes	5,940	16,579	-	11,787	-	-	-	2,023	36,329
Treated	- 000 tonnes	888	2,564	-	4,829	-	-	-	1,639	9,920
Stripping ratio	- ratio	7.63	5.67	-	2.69	-	-	-	1.60	4.09
Recovered grade	- oz/ton	0.039	0.049	-	0.022	-	-	-	0.113	0.045
	- g/tonne	1.33	1.68	-	0.75	-	-	-	3.86	1.55
Gold produced	- oz (000)	38	138	-	116	-	-	-	203	496
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	178	-	-	-	-	-	178
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	47	-	-	-	-	-	47
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	19.10	19.84	7.16	15.30	-	-	-	23.07	18.63
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	138	77	116	-	-	-	316	648
Joint ventures' gold produced	- oz (000)	183	-	-	-	-	-	-	-	183
Attributable gold produced ⁽¹⁾	- oz (000)	183	138	77	116	-	-	-	316	831
Minority gold produced	- oz (000)	-	-	-	21	-	-	-	-	21
Subsidiaries' gold sold	- oz (000)	-	137	74	114	-	-	-	314	639
Joint ventures' gold sold	- oz (000)	181	-	-	-	-	-	-	-	181
Attributable gold sold ⁽¹⁾	- oz (000)	181	137	74	114	-	-	-	314	820
Minority gold sold	- oz (000)	-	-	-	20	-	-	-	-	20
Spot price	- \$/oz	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894
Price received	- \$/oz sold	1,897	1,894	1,883	1,903	-	-	-	1,896	1,896
All-in sustaining cost	- \$/oz sold	808	1,050	1,316	1,422	-	-	-	915	1,003
All-in costs	- \$/oz sold	818	1,054	4,061	1,547	-	-	-	946	1,144
Total cash costs	- \$/oz produced	663	719	1,145	1,357	-	-	-	722	818
Total production costs	- \$/oz produced	965	976	1,409	1,540	-	-	-	879	1,035

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali	Iduapriem	Obuasi	Sigiri	Morila	Sadiola	Yatela	Geita	Other	Non-controlling interests	Continental Africa
SIX MONTHS ENDED	45%			85%	40%	41%	40%				
DECEMBER 2020	attributable			attributable	attributable	attributable	attributable				
Revenue from product sales	344	259	51	218	-	-	-	596	-	38	1,506
Total cash costs	(122)	(100)	(35)	(158)	-	-	-	(229)	-	(28)	(672)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(2)	(2)	(3)	-	-	-	(1)	-	(1)	(10)
Amortisation of assets	(53)	(34)	(6)	(18)	-	-	-	(49)	-	(3)	(163)
Total production costs	(177)	(135)	(43)	(179)	-	-	-	(279)	-	(32)	(845)
Inventory change	1	2	9	2	-	-	-	3	-	-	18
Cost of sales	(176)	(133)	(34)	(177)	-	-	-	(276)	-	(31)	(827)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	168	126	17	41	-	-	-	320	-	7	679
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	(3)	-	(3)	-	-	-	(2)	-	(1)	(9)
Intercompany transactions	(50)	(1)	-	-	-	-	-	-	50	-	(1)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	(3)	-	(6)	3	(10)	1	-	-	-	1	(14)
Operating profit (loss)	113	122	10	41	(10)	1	-	318	51	7	655
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	50	1	-	-	-	-	-	-	(50)	-	1
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	9	-	9
EBIT	164	123	10	41	(10)	1	-	318	11	7	665
Amortisation of assets	53	34	6	18	-	-	-	49	-	3	163
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-	-	-
EBITDA	219	157	17	59	(10)	1	-	366	9	10	828
Sustaining ORD / Stripping capex	5	29	6	-	-	-	-	26	-	-	67
Other Sustaining capex	11	12	2	3	-	-	-	24	1	-	53
Non Sustaining capital	-	-	67	12	-	-	-	7	-	2	88
Total capital expenditure	16	41	75	15	-	-	-	57	1	2	208

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2020		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	1,236	269	1,505
Milled / Treated	- 000 tonnes	1,259	235	1,494
Recovered grade	- oz/ton	0.084	0.087	0.084
	- g/tonne	2.88	2.98	2.90
Gold produced	- oz (000)	117	23	139
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	704	11,673	12,377
Mined	- 000 tonnes	46	28,198	28,244
Treated	- 000 tonnes	725	2,972	3,697
Stripping ratio	- ratio	-	19.97	19.31
Recovered grade	- oz/ton	0.029	0.040	0.038
	- g/tonne	0.98	1.37	1.29
Gold produced	- oz (000)	23	131	154
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	37.12	42.39	39.71
TOTAL				
Subsidiaries' gold produced	- oz (000)	139	153	292
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	139	153	292
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	138	153	291
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	138	153	291
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,894	1,894	1,894
Price received	- \$/oz sold	1,896	1,892	1,894
All-in sustaining cost	- \$/oz sold	1,348	1,135	1,279
All-in costs	- \$/oz sold	1,447	1,196	1,388
Total cash costs	- \$/oz produced	1,084	793	970
Total production costs	- \$/oz produced	1,366	1,116	1,278

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2020	Sunrise Dam	Tropicana 70% attributable	Other	Australia
Revenue from product sales	263	290	-	553
Total cash costs	(152)	(123)	(11)	(286)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(1)	1	-	(1)
Amortisation of assets	(38)	(50)	(1)	(89)
Total production costs	(191)	(172)	(13)	(376)
Inventory change	2	-	-	2
Cost of sales	(189)	(172)	(13)	(374)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	73	118	(13)	179
Corporate and other income (costs)	-	-	(1)	(1)
Exploration and evaluation costs	-	-	(23)	(23)
Intercompany transactions	-	-	(1)	(1)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	73	118	(38)	153
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	1	1
Regional corporate costs	-	-	1	1
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	73	118	(36)	156
Amortisation of assets	38	50	1	89
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	112	168	(35)	245
Sustaining ORD / Stripping capex	15	37	-	52
Other Sustaining capex	14	10	-	24
Non Sustaining capital	3	6	-	9
Total capital expenditure	32	53	-	85

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2020		Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	64	1,613	636	2,313
Milled / Treated	- 000 tonnes	64	1,516	642	2,221
Recovered grade	- oz/ton	0.186	0.116	0.081	0.108
	- g/tonne	6.36	3.98	2.78	3.70
Gold produced	- oz (000)	13	194	57	264
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	1	-	1
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	5,537	-	822	6,359
Treated	- 000 tonnes	404	-	191	596
Stripping ratio	- ratio	14.30	-	3.40	10.59
Recovered grade	- oz/ton	0.126	-	0.056	0.103
	- g/tonne	4.32	-	1.91	3.54
Gold produced	- oz (000)	56	-	12	68
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	3,300	-	3,300
Placed	- 000 tonnes	470	622	-	1,091
Stripping ratio	- ratio	-	4.31	-	4.31
Recovered grade	- oz/ton	-	0.021	-	0.012
	- g/tonne	-	0.73	-	0.42
Gold placed	- oz (000)	-	15	-	15
Gold produced	- oz (000)	12	15	-	26
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	12.72	10.13	9.62	10.51
TOTAL					
Subsidiaries' gold produced	- oz (000)	81	209	69	359
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	81	209	69	359
Minority gold produced	- oz (000)	7	-	-	7
Subsidiaries' gold sold	- oz (000)	84	207	68	359
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	84	207	68	359
Minority gold sold	- oz (000)	7	-	-	7
Spot price	- \$/oz	1,894	1,894	1,894	1,894
Price received	- \$/oz sold	1,911	1,889	1,886	1,893
All-in sustaining cost	- \$/oz sold	972	952	800	930
All-in costs	- \$/oz sold	979	987	841	1,076
Total cash costs	- \$/oz produced	604	671	563	637
Total production costs	- \$/oz produced	831	929	732	872

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2020	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	203	400	129	-	16	749
Total cash costs	(91)	(150)	(39)	(1)	(7)	(288)
Retrenchment costs	-	-	-	-	-	(1)
Rehabilitation and other non-cash costs	(7)	10	4	-	(1)	7
Amortisation of assets	(12)	(63)	(16)	-	(1)	(92)
Total production costs	(110)	(204)	(51)	(1)	(9)	(374)
Inventory change	(6)	4	-	-	-	(3)
Cost of sales	(116)	(200)	(51)	(1)	(9)	(377)
Realised gain (loss)	(14)	-	-	-	-	(14)
Unrealised non-hedge derivatives and other commodity contracts	7	-	-	-	-	7
Gross profit (loss)	80	200	78	(1)	7	365
Corporate and other income (costs)	-	-	-	(1)	-	(1)
Exploration and evaluation costs	(1)	(6)	(2)	(26)	-	(35)
Intercompany transactions	-	2	-	-	-	2
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-
Other expenses / income	(5)	(2)	(1)	(4)	-	(13)
Operating profit (loss)	74	194	76	(33)	7	317
Retrenchment costs	-	-	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	(7)	-	-	-	-	(7)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	-	-	-	(2)
Regional corporate costs	-	-	-	1	-	1
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	67	192	75	(31)	7	310
Amortisation of assets	12	63	16	-	1	92
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	1	(2)	-	-	-	-
EBITDA	80	254	91	(30)	8	402
Sustaining ORD / Stripping capex	6	33	9	-	-	48
Other Sustaining capex	14	29	9	-	1	53
Non Sustaining capital	-	-	-	16	-	16
Total capital expenditure	20	62	18	16	1	117

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2019		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	87
Mined	- 000 tonnes	-	1,738	1,323	2,013	5,074	506
Milled / Treated	- 000 tonnes	-	1,608	1,371	2,009	4,988	545
Recovered grade	- oz/ton	-	0.156	0.065	0.121	0.117	0.209
	- g/tonne	-	5.36	2.22	4.13	4.00	7.17
Gold produced	- oz (000)	-	277	98	267	642	126
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	3	-	-	3	17,878
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.17
Gold produced	- oz (000)	-	-	-	-	-	100
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	15,860	12,798	-	28,659	-
Mined	- 000 tonnes	-	38,317	33,761	12,278	84,356	-
Treated	- 000 tonnes	-	12,806	3,791	647	17,244	-
Stripping ratio	- ratio	-	4.17	3.89	18.49	4.65	-
Recovered grade	- oz/ton	-	0.039	0.048	0.114	0.044	-
	- g/tonne	-	1.33	1.64	3.92	1.50	-
Gold produced	- oz (000)	-	548	200	82	830	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	3,897	3,897	-
Placed	- 000 tonnes	-	-	-	1,140	1,140	-
Stripping ratio	- ratio	-	-	-	8.24	8.24	-
Recovered grade	- oz/ton	-	-	-	0.007	0.007	-
	- g/tonne	-	-	-	0.24	0.24	-
Gold placed	- oz (000)	-	-	-	9	9	-
Gold produced	- oz (000)	-	-	-	28	28	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	16	-	-	16	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	2	-	-	2	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	20.58	42.12	11.85	19.00	5.54
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	611	298	377	1,286	226
Joint ventures' gold produced	- oz (000)	-	216	-	-	216	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	827	298	377	1,502	226
Minority gold produced	- oz (000)	-	19	-	10	29	-
Subsidiaries' gold sold	- oz (000)	-	601	296	360	1,257	220
Joint ventures' gold sold	- oz (000)	-	214	-	-	214	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	815	296	360	1,471	220
Minority gold sold	- oz (000)	-	19	-	9	28	-
Spot price	- \$/oz	-	1,478	1,478	1,478	1,478	1,478
Price received	- \$/oz sold	-	1,479	1,471	1,480	1,477	1,410
All-in sustaining cost	- \$/oz sold	-	863	1,045	1,057	977	1,099
All-in costs	- \$/oz sold	-	1,132	1,155	1,258	1,202	1,212
Total cash costs	- \$/oz produced	-	731	758	718	735	946
Total production costs	- \$/oz produced	-	968	1,050	1,041	1,005	1,114

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
SIX MONTHS ENDED
DECEMBER 2019

	South Africa	Continental Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	1,234	437	592	-	2,262	(320)	1,943
Total cash costs	-	(626)	(227)	(323)	(2)	(1,179)	146	(1,033)
Retrenchment costs	-	-	(1)	(2)	-	(2)	-	(2)
Rehabilitation and other non-cash costs	-	(4)	1	(25)	-	(29)	(1)	(29)
Amortisation of assets	-	(195)	(88)	(97)	(1)	(380)	64	(317)
Total production costs	-	(825)	(315)	(447)	(4)	(1,590)	209	(1,381)
Inventory change	-	7	2	9	-	19	(1)	19
Cost of sales	-	(818)	(312)	(437)	(3)	(1,571)	208	(1,363)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	1	-	1	-	1
Gross profit (loss)	-	416	125	155	(3)	692	(111)	581
Corporate and other income (costs)	-	-	(3)	(1)	(37)	(41)	-	(41)
Exploration and evaluation costs	-	(16)	(16)	(35)	-	(66)	6	(60)
Intercompany transactions	-	(2)	(2)	1	2	-	-	-
Impairment and derecognition of assets	-	-	-	(1)	-	(1)	-	(1)
Profit / loss on disposal of assets	-	-	-	(2)	-	(2)	-	(2)
Other expenses / income	1	168	-	(26)	(210)	(67)	9	(58)
Operating profit (loss)	1	566	104	92	(248)	515	(97)	419
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(13)	(5)	2	(50)	(66)	(5)	(71)
Other gain (loss)	-	(4)	-	(6)	(2)	(12)	1	(11)
Share of equity accounted investments profit (loss)	-	(2)	-	-	13	11	78	89
Profit (loss) before taxation	1	547	99	89	(287)	448	(22)	426
Taxation	16	(128)	(32)	(66)	-	(210)	22	(188)
Profit (loss) after taxation from continuing operations	17	419	67	22	(287)	238	-	238
Profit (loss) from discontinued operations	(350)	-	-	-	(11)	(361)	-	(361)
Profit (loss) for the period	(333)	419	67	22	(298)	(123)	-	(123)
Equity shareholders	(333)	418	67	19	(298)	(127)	-	(127)
Non-controlling interests	-	-	-	3	-	4	-	4
Operating profit (loss)	1	566	104	92	(248)	515	(97)	419
Retrenchment costs	-	-	1	2	-	2	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(1)	-	(1)	-	(1)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	-	2	2	(1)	(2)	-	-	-
Regional corporate costs	-	-	3	1	(4)	-	-	-
Care and maintenance costs	-	26	-	-	-	26	-	26
Impairment and derecognition of assets	-	-	-	1	-	1	-	1
Profit / loss on disposal of assets	-	-	-	2	-	2	-	2
Other expenses / income	-	(199)	-	1	208	9	(8)	1
Share of associates' EBIT	-	(2)	-	-	-	(2)	105	103
EBIT	1	393	110	96	(46)	553	-	553
Amortisation of assets	-	195	88	97	1	380	(64)	317
Share of associates' amortisation	-	-	-	-	-	-	64	64
Other amortisation	-	-	-	1	-	1	-	1
EBITDA	1	588	197	194	(45)	935	-	935
Profit (loss) attributable to equity shareholders	(333)	419	67	19	(298)	(127)	-	(127)
Impairment, derecognition and profit /loss on disposal of assets	-	(207)	-	3	207	3	-	3
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	-	-	-	-	-	-	-
Discontinued operations	372	-	-	-	11	383	-	383
Taxation on items above	-	-	-	-	-	-	-	-
Headline earnings (loss)	39	212	67	22	(80)	259	-	259
Sustaining ORD / Stripping capex	-	25	47	44	-	116	(6)	110
Other Sustaining capex	-	63	27	40	-	129	(19)	110
Non Sustaining capital	-	172	18	31	-	221	(2)	219
Total capital expenditure	-	260	92	115	-	466	(27)	439

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2019	DISCONTINUED OPERATIONS					
	Mponeng	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION						
Area mined	- 000 m ²	87	87	-	-	87
Mined	- 000 tonnes	506	506	-	-	506
Milled / Treated	- 000 tonnes	545	545	-	-	545
Recovered grade	- oz/ton	0.209	0.209	-	-	0.209
	- g/tonne	7.17	7.17	-	-	7.17
Gold produced	- oz (000)	126	126	-	-	126
SURFACE AND DUMP RECLAMATION						
Milled / Treated	- 000 tonnes	204	204	13,807	3,868	17,675
Recovered grade	- oz/ton	0.015	0.015	0.004	0.009	0.005
	- g/tonne	0.51	0.51	0.13	0.32	0.17
Gold produced	- oz (000)	3	3	56	40	97
OPEN-PIT OPERATION						
Volume mined	- 000 bcm	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
HEAP LEACH OPERATION						
Mined	- 000 tonnes	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE						
Actual	- oz/TEC	4.77	4.65	9.41	8.30	8.92
TOTAL						
Subsidiaries' gold produced	- oz (000)	129	129	56	40	226
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	129	129	56	40	226
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	127	127	55	38	220
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	127	127	55	38	220
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,478	1,478	1,478	1,478	1,478
Price received	- \$/oz sold	1,476	1,476	1,207	1,482	1,410
All-in sustaining cost	- \$/oz sold	1,144	1,146	898	1,184	1,099
All-in costs	- \$/oz sold	1,152	1,154	898	1,184	1,212
Total cash costs	- \$/oz produced	938	938	815	1,155	946
Total production costs	- \$/oz produced	1,163	1,163	927	1,179	1,114

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2019	DISCONTINUED OPERATIONS								
	Mponeng	TauTona	West Wits Operations	Mine Waste Solutions	Surface Operations	Total Surface Operations	Technology	Other	South Africa
Revenue from product sales	187	-	187	67	57	124	-	-	311
Total cash costs	(121)	-	(121)	(46)	(47)	(93)	-	-	(214)
Retrenchment costs	(2)	-	(2)	-	-	-	-	-	(2)
Rehabilitation and other non-cash costs	(1)	-	(1)	(1)	-	(1)	-	(1)	(4)
Amortisation of assets	(25)	-	(25)	(5)	(1)	(6)	-	-	(31)
Total production costs	(150)	-	(150)	(52)	(47)	(100)	-	(1)	(252)
Inventory change	3	-	3	-	1	2	-	-	5
Cost of sales	(147)	-	(147)	(52)	(46)	(98)	-	(1)	(247)
Realised gain (loss)	(2)	-	(2)	-	-	-	-	-	(2)
Unrealised non-hedge derivatives and other commodity contracts	2	-	2	1	-	1	-	-	3
Gross profit (loss)	40	-	40	15	11	26	-	(1)	65
Corporate and other income (costs)								1	1
Exploration and evaluation costs								-	-
Intercompany transactions								-	-
Impairment and derecognition of assets								-	-
Profit / loss on disposal of assets								4	4
Other expenses / income								(23)	(23)
Operating profit (loss)	40	-	40	15	11	26	-	(20)	46
Retrenchment costs	2	-	2	-	-	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	(2)	-	(2)	(1)	-	(1)	-	-	(3)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	-	-	-	-
Regional corporate costs	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	23	23
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	(4)	(4)
Other expenses / income	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	-
EBIT	40	-	40	15	11	25	-	-	65
Amortisation of assets	25	-	25	5	1	6	-	-	31
Share of associates' amortisation	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	1	1	2	-	-	2
EBITDA	66	-	66	21	12	33	-	-	99
Sustaining ORD / Stripping capex	18	-	18	-	-	-	-	-	18
Other Sustaining capex	5	-	5	3	1	4	-	2	11
Non Sustaining capital	1	-	1	-	-	-	-	-	1
Total capital expenditure	24	-	24	3	1	4	-	2	30

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2019		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Continental Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	869	-	64	-	-	-	-	806	1,738
Milled / Treated	- 000 tonnes	768	-	-	-	-	-	-	840	1,608
Recovered grade	- oz/ton	0.163	-	-	-	-	-	-	0.151	0.156
	- g/tonne	5.58	-	-	-	-	-	-	5.17	5.36
Gold produced	- oz (000)	138	-	-	-	-	-	-	140	277
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	3	-	-	-	-	-	3
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	2,126	5,793	-	4,814	-	-	-	3,127	15,860
Mined	- 000 tonnes	5,235	15,352	-	9,078	-	-	-	8,652	38,317
Treated	- 000 tonnes	923	2,588	-	4,996	1,290	981	-	2,028	12,806
Stripping ratio	- ratio	7.51	5.29	-	2.32	-	-	-	4.35	4.17
Recovered grade	- oz/ton	0.040	0.049	-	0.020	0.008	0.024	-	0.099	0.039
	- g/tonne	1.37	1.68	-	0.68	0.27	0.82	-	3.39	1.33
Gold produced	- oz (000)	41	139	-	109	11	26	-	221	548
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	16	-	-	-	-	-	16
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	2	-	-	-	-	-	2
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	18.46	19.06	-	15.57	12.43	19.25	-	26.06	20.58
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	139	2	109	-	-	-	361	611
Joint ventures' gold produced	- oz (000)	178	-	-	-	11	26	-	-	216
Attributable gold produced ⁽¹⁾	- oz (000)	178	139	2	109	11	26	-	361	827
Minority gold produced	- oz (000)	-	-	-	19	-	-	-	-	19
Subsidiaries' gold sold	- oz (000)	-	140	2	110	-	-	-	349	600
Joint ventures' gold sold	- oz (000)	177	-	-	-	11	27	-	-	215
Attributable gold sold ⁽¹⁾	- oz (000)	177	140	2	110	11	27	-	349	815
Minority gold sold	- oz (000)	-	-	-	19	-	-	-	-	19
Spot price	- \$/oz	1,478	1,478	1,478	1,478	1,478	1,478	1,478	1,478	1,478
Price received	- \$/oz sold	1,481	1,483	-	1,476	1,471	1,472	-	1,477	1,479
All-in sustaining cost	- \$/oz sold	745	966	-	1,206	1,093	969	-	760	863
All-in costs	- \$/oz sold	774	986	-	1,320	1,093	998	-	775	1,132
Total cash costs	- \$/oz produced	605	895	-	1,102	1,038	978	-	594	731
Total production costs	- \$/oz produced	950	1,141	-	1,270	1,075	1,017	-	816	968

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2019	Kibali 45% attributable	Iduapriem	Obuasi	Sigiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
Revenue from product sales	263	207	-	162	17	40	-	516	-	29	1,234
Total cash costs	(108)	(125)	-	(120)	(12)	(26)	-	(215)	1	(21)	(626)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	-	-	-	(1)	1	-	-	(3)	-	-	(4)
Amortisation of assets	(61)	(34)	-	(17)	(1)	(1)	-	(77)	-	(3)	(195)
Total production costs	(170)	(159)	-	(138)	(12)	(27)	-	(295)	1	(24)	(825)
Inventory change	2	-	-	(2)	-	(1)	-	9	-	-	7
Cost of sales	(168)	(160)	-	(140)	(12)	(27)	-	(287)	1	(25)	(818)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	95	48	-	22	4	12	-	229	1	4	416
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(4)	(2)	-	(3)	-	-	-	(6)	-	(1)	(16)
Intercompany transactions	(51)	(1)	-	-	-	-	-	-	51	-	(2)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	(1)	(2)	181	(1)	-	(8)	1	(1)	-	-	168
Operating profit (loss)	39	42	181	18	4	4	1	222	52	3	566
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	51	1	-	-	-	-	-	-	(51)	-	2
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	26	-	-	-	-	-	-	-	26
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	(207)	-	-	8	-	-	-	-	(199)
Share of associates' EBIT	-	-	-	-	-	-	-	-	(2)	-	(2)
EBIT	90	44	-	18	4	12	1	222	(1)	3	393
Amortisation of assets	61	34	-	17	1	1	-	77	-	3	195
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-	-	-
EBITDA	151	78	-	34	5	14	1	299	(1)	6	588
Sustaining ORD / Stripping capex	6	-	-	-	-	-	-	19	-	-	25
Other Sustaining capex	18	8	-	9	-	-	-	25	-	2	63
Non Sustaining capital	-	-	168	3	-	1	-	-	-	-	172
Total capital expenditure	24	8	168	12	-	1	-	44	-	2	260

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2019		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	1,323	-	1,323
Milled / Treated	- 000 tonnes	1,371	-	1,371
Recovered grade	- oz/ton	0.065	-	0.065
	- g/tonne	2.22	-	2.22
Gold produced	- oz (000)	98	-	98
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	-	12,798	12,798
Mined	- 000 tonnes	-	33,761	33,761
Treated	- 000 tonnes	694	3,097	3,791
Stripping ratio	- ratio	-	3.89	3.89
Recovered grade	- oz/ton	0.026	0.053	0.048
	- g/tonne	0.91	1.81	1.64
Gold produced	- oz (000)	20	180	200
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	33.30	50.96	42.12
TOTAL				
Subsidiaries' gold produced	- oz (000)	118	180	298
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	118	180	298
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	114	182	296
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	114	182	296
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,478	1,478	1,478
Price received	- \$/oz sold	1,468	1,473	1,471
All-in sustaining cost	- \$/oz sold	1,429	766	1,045
All-in costs	- \$/oz sold	1,460	877	1,155
Total cash costs	- \$/oz produced	1,161	482	758
Total production costs	- \$/oz produced	1,396	791	1,050

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2019	Sunrise Dam	Tropicana 70% attributable	Other	Australia
Revenue from product sales	167	269	-	437
Total cash costs	(137)	(88)	(2)	(227)
Retrenchment costs	-	-	-	(1)
Rehabilitation and other non-cash costs	-	1	-	1
Amortisation of assets	(27)	(57)	(3)	(88)
Total production costs	(165)	(144)	(6)	(315)
Inventory change	5	(3)	-	2
Cost of sales	(160)	(147)	(6)	(312)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	8	123	(6)	125
Corporate and other income (costs)	-	-	(3)	(3)
Exploration and evaluation costs	(4)	-	(12)	(16)
Intercompany transactions	-	-	(2)	(2)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	4	123	(23)	104
Retrenchment costs	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	2	2
Regional corporate costs	-	-	3	3
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	4	123	(18)	110
Amortisation of assets	27	57	3	88
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	32	180	(14)	197
Sustaining ORD / Stripping capex	12	35	-	47
Other Sustaining capex	13	12	-	27
Non Sustaining capital	-	18	-	18
Total capital expenditure	25	65	-	92

OPERATING RESULTS SIX MONTHS ENDED DECEMBER 2019		Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Americas
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	193	1,259	561	2,013
Milled / Treated	- 000 tonnes	193	1,269	547	2,009
Recovered grade	- oz/ton	0.143	0.128	0.096	0.121
	- g/tonne	4.90	4.38	3.28	4.13
Gold produced	- oz (000)	30	179	58	267
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	10,349	-	1,928	12,278
Treated	- 000 tonnes	431	-	217	647
Stripping ratio	- ratio	24.16	-	7.82	18.49
Recovered grade	- oz/ton	0.142	-	0.059	0.114
	- g/tonne	4.87	-	2.03	3.92
Gold produced	- oz (000)	67	-	14	82
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	3,897	-	3,897
Placed	- 000 tonnes	718	422	-	1,140
Stripping ratio	- ratio	-	8.24	-	8.24
Recovered grade	- oz/ton	-	0.019	-	0.007
	- g/tonne	-	0.65	-	0.24
Gold placed	- oz (000)	-	9	-	9
Gold produced	- oz (000)	20	9	-	28
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	17.33	10.06	11.28	11.85
TOTAL					
Subsidiaries' gold produced	- oz (000)	117	188	72	377
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	117	188	72	377
Minority gold produced	- oz (000)	10	-	-	10
Subsidiaries' gold sold	- oz (000)	106	185	70	360
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	106	185	70	360
Minority gold sold	- oz (000)	9	-	-	9
Spot price	- \$/oz	1,478	1,478	1,478	1,478
Price received	- \$/oz sold	1,479	1,480	1,482	1,480
All-in sustaining cost	- \$/oz sold	859	1,172	1,039	1,057
All-in costs	- \$/oz sold	865	1,258	1,091	1,258
Total cash costs	- \$/oz produced	627	802	641	718
Total production costs	- \$/oz produced	835	1,166	1,042	1,041

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) SIX MONTHS ENDED DECEMBER 2019	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
Revenue from product sales	191	281	105	-	15	592
Total cash costs	(108)	(159)	(46)	-	(9)	(323)
Retrenchment costs	-	(1)	-	-	-	(2)
Rehabilitation and other non-cash costs	(5)	(10)	(9)	-	-	(25)
Amortisation of assets	(19)	(57)	(19)	-	(2)	(97)
Total production costs	(133)	(227)	(75)	(1)	(11)	(447)
Inventory change	6	2	2	-	-	9
Cost of sales	(127)	(226)	(73)	(1)	(10)	(437)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	1	-	1
Gross profit (loss)	64	56	31	-	5	155
Corporate and other income (costs)	-	-	-	(1)	-	(1)
Exploration and evaluation costs	(1)	(8)	(4)	(22)	-	(35)
Intercompany transactions	-	2	-	-	-	1
Impairment and derecognition of assets	-	(1)	-	-	-	(1)
Profit / loss on disposal of assets	-	-	-	(2)	-	(2)
Other expenses / income	-	(15)	(2)	(9)	-	(26)
Operating profit (loss)	63	33	25	(34)	5	92
Retrenchment costs	-	1	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(1)	-	(1)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(2)	-	-	-	(1)
Regional corporate costs	-	-	-	1	-	1
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	1	-	-	-	1
Profit / loss on disposal of assets	-	-	-	2	-	2
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	64	33	26	(32)	5	96
Amortisation of assets	19	57	19	-	2	97
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	1	-	-	-	1
EBITDA	82	91	45	(31)	7	194
Sustaining ORD / Stripping capex	8	26	9	-	1	44
Other Sustaining capex	8	24	8	-	1	40
Non Sustaining capital	-	-	-	31	-	31
Total capital expenditure	16	50	17	31	2	115

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	68
Mined	- 000 tonnes	-	4,125	2,778	4,212	11,114	404
Milled / Treated	- 000 tonnes	-	3,512	2,736	4,111	10,360	440
Recovered grade	- oz/ton	-	0.128	0.076	0.102	0.104	0.253
	- g/tonne	-	4.40	2.61	3.50	3.57	8.67
Gold produced	- oz (000)	-	497	229	462	1,189	123
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	-	-	-	-	23,128
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.16
Gold produced	- oz (000)	-	-	-	1	1	118
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	29,875	23,866	-	53,742	-
Mined	- 000 tonnes	-	72,194	59,099	14,894	146,188	-
Treated	- 000 tonnes	-	20,044	7,482	1,205	28,731	-
Stripping ratio	- ratio	-	3.56	17.09	13.16	6.25	-
Recovered grade	- oz/ton	-	0.046	0.039	0.099	0.046	-
	- g/tonne	-	1.57	1.35	3.38	1.59	-
Gold produced	- oz (000)	-	1,009	324	131	1,464	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	7,510	7,510	-
Placed	- 000 tonnes	-	-	-	2,103	2,103	-
Stripping ratio	- ratio	-	-	-	6.31	6.31	-
Recovered grade	- oz/ton	-	-	-	0.011	0.011	-
	- g/tonne	-	-	-	0.38	0.38	-
Gold placed	- oz (000)	-	-	-	26	26	-
Gold produced	- oz (000)	-	-	-	55	55	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	456	-	-	456	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	97	-	-	97	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	18.98	37.50	9.70	16.82	3.68
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	1,239	554	649	2,442	241
Joint ventures' gold produced	- oz (000)	-	364	-	-	364	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	1,603	554	649	2,806	241
Minority gold produced	- oz (000)	-	38	-	14	52	-
Subsidiaries' gold sold	- oz (000)	-	1,249	557	664	2,469	247
Joint ventures' gold sold	- oz (000)	-	365	-	-	365	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	1,614	557	664	2,834	247
Minority gold sold	- oz (000)	-	38	-	15	53	-
Spot price	- \$/oz	-	1,772	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	-	1,777	1,774	1,788	1,778	1,651
All-in sustaining cost	- \$/oz sold	-	935	1,225	1,003	1,037	1,296
All-in costs	- \$/oz sold	-	1,071	1,356	1,179	1,185	1,367
Total cash costs	- \$/oz produced	-	757	968	721	790	1,149
Total production costs	- \$/oz produced	-	1,001	1,264	980	1,049	1,157

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
YEAR ENDED
DECEMBER 2020

	South Africa	Continental Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	2,773	991	1,310	-	5,075	(648)	4,427
Total cash costs	-	(1,193)	(539)	(577)	5	(2,304)	230	(2,074)
Retrenchment costs	-	-	-	(2)	-	(2)	-	(2)
Rehabilitation and other non-cash costs	-	(26)	(4)	(6)	-	(36)	4	(32)
Amortisation of assets	-	(349)	(160)	(163)	(3)	(674)	104	(570)
Total production costs	-	(1,568)	(703)	(748)	2	(3,016)	339	(2,677)
Inventory change	-	(5)	(3)	(17)	-	(23)	1	(21)
Cost of sales	-	(1,572)	(705)	(765)	3	(3,039)	340	(2,699)
Realised gain (loss)	-	-	-	(14)	(5)	(19)	-	(19)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Gross profit (loss)	-	1,201	286	532	(2)	2,017	(308)	1,709
Corporate and other income (costs)	-	-	(3)	(3)	(62)	(68)	-	(68)
Exploration and evaluation costs	-	(21)	(45)	(60)	-	(126)	2	(124)
Intercompany transactions	(109)	(3)	(1)	3	110	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(1)	-	(1)	-	(1)
Other expenses / income	-	(12)	-	(33)	(16)	(62)	6	(57)
Operating profit (loss)	(108)	1,165	236	437	30	1,759	(300)	1,459
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(47)	(7)	12	(102)	(145)	(3)	(148)
Other gain (loss)	-	(3)	16	(14)	2	1	(1)	-
Share of equity accounted investments profit (loss)	-	188	-	-	(143)	44	233	278
Profit (loss) before taxation	(108)	1,302	244	435	(213)	1,660	(71)	1,589
Taxation	(65)	(336)	(75)	(209)	(10)	(695)	71	(625)
Profit (loss) after taxation from continuing operations	(173)	966	169	226	(223)	964	-	964
Profit (loss) from discontinued operations	98	-	-	-	(91)	7	-	7
Profit (loss) for the period	(75)	966	169	226	(314)	971	-	971
Equity shareholders	(75)	956	169	218	(314)	954	-	953
Non-controlling interests	-	10	-	7	-	18	-	18
Operating profit (loss)	(108)	1,165	236	437	30	1,759	(300)	1,459
Retrenchment costs	-	-	-	2	-	2	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	5	5	-	5
Intercompany transactions	109	3	1	(3)	(110)	-	-	-
Regional corporate costs	-	-	3	2	(6)	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	1	-	1	-	-
Other expenses / income	(1)	-	-	-	1	-	-	-
Share of associates' EBIT	-	2	-	-	21	23	300	323
EBIT	-	1,170	241	440	(61)	1,790	-	1,790
Amortisation of assets	-	349	160	163	3	674	(104)	570
Share of associates' amortisation	-	-	-	-	-	-	104	104
Other amortisation	-	1	-	5	-	6	-	6
EBITDA	-	1,519	400	609	(58)	2,470	-	2,470
Profit (loss) attributable to equity shareholders	(75)	956	169	218	(314)	954	-	953
Impairment, derecognition and profit /loss on disposal of assets	(1)	-	-	2	-	1	-	2
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	(186)	-	-	167	(19)	-	(19)
Discontinued operations	(27)	-	-	-	91	65	-	63
Taxation on items above	-	-	-	-	-	-	-	1
Headline earnings (loss)	(103)	770	169	221	(57)	1,000	-	1,000
Sustaining ORD / Stripping capex	-	105	78	87	-	269	(13)	255
Other Sustaining capex	-	109	37	81	1	229	(38)	190
Non Sustaining capital	-	183	28	49	-	260	(9)	251
Total capital expenditure	-	397	143	217	1	757	(61)	695
Capitalised leased assets	-	-	-	-	-	-	-	7
Expenditures on intangible assets	-	-	-	-	-	-	-	(1)
Capital expenditure per statement of cash flows								701

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		DISCONTINUED OPERATIONS				
		Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION						
Area mined	- 000 m ²	68	-	-	-	68
Mined	- 000 tonnes	404	-	-	-	404
Milled / Treated	- 000 tonnes	440	-	-	-	440
Recovered grade	- oz/ton	0.253	-	-	-	0.253
	- g/tonne	8.67	-	-	-	8.67
Gold produced	- oz (000)	123	-	-	-	123
SURFACE AND DUMP RECLAMATION						
Milled / Treated	- 000 tonnes	675	17,825	4,629	22,454	23,128
Recovered grade	- oz/ton	0.015	0.004	0.007	0.004	0.005
	- g/tonne	0.53	0.12	0.25	0.15	0.16
Gold produced	- oz (000)	12	70	37	107	118
OPEN-PIT OPERATION						
Volume mined	- 000 bcm	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
HEAP LEACH OPERATION						
Mined	- 000 tonnes	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE						
Actual	- oz/TEC	3.21	7.35	4.28	5.89	3.68
TOTAL						
Subsidiaries' gold produced	- oz (000)	134	70	37	107	241
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	134	70	37	107	241
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	135	72	38	109	247
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	135	72	38	109	247
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,765	1,765	1,772	1,765	1,772
Price received	- \$/oz sold	1,754	1,415	1,720	1,520	1,651
All-in sustaining cost	- \$/oz sold	1,365	1,025	1,535	1,201	1,296
All-in costs	- \$/oz sold	1,366	1,025	1,535	1,201	1,367
Total cash costs	- \$/oz produced	1,164	918	1,537	1,131	1,149
Total production costs	- \$/oz produced	1,172	932	1,541	1,142	1,157

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2020	DISCONTINUED OPERATIONS					
	Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	Other	South Africa
Revenue from product sales	237	101	65	167	5	408
Total cash costs	(157)	(64)	(57)	(121)	-	(278)
Retrenchment costs	(1)	-	-	-	-	(2)
Rehabilitation and other non-cash costs	-	-	-	-	-	-
Amortisation of assets	-	-	-	-	-	-
Total production costs	(158)	(65)	(57)	(122)	-	(280)
Inventory change	(1)	(2)	-	(2)	(4)	(7)
Cost of sales	(158)	(67)	(57)	(124)	(3)	(286)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	(39)	-	(39)	-	(39)
Gross profit (loss)	78	(4)	8	3	2	84
Corporate and other income (costs)	-	-	-	-	-	-
Exploration and evaluation costs	-	-	-	-	-	-
Intercompany transactions	-	-	-	-	-	(1)
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	3	3
Other expenses / income	-	-	-	-	(17)	(18)
Operating profit (loss)	78	(4)	8	3	(12)	69
Retrenchment costs	1	-	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	39	-	39	-	39
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	1	-	1	-	1
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	17	17
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	(3)	(3)
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	80	34	8	42	2	123
Amortisation of assets	-	-	-	-	-	-
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-
EBITDA	80	34	8	42	2	123
Sustaining ORD / Stripping capex	22	-	-	-	-	22
Other Sustaining capex	4	6	1	7	1	13
Non Sustaining capital	-	-	-	-	-	-
Total capital expenditure	26	6	1	7	1	35

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Continental Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	1,706	-	614	-	-	-	-	1,806	4,125
Milled / Treated	- 000 tonnes	1,723	-	155	-	-	-	-	1,634	3,512
Recovered grade	- oz/ton	0.150	-	0.177	-	-	-	-	0.101	0.128
	- g/tonne	5.14	-	6.07	-	-	-	-	3.46	4.40
Gold produced	- oz (000)	285	-	30	-	-	-	-	182	497
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	4,310	12,081	-	10,996	-	-	-	2,488	29,875
Mined	- 000 tonnes	11,471	31,276	-	22,480	-	-	-	6,968	72,194
Treated	- 000 tonnes	1,711	5,009	-	9,534	-	-	-	3,790	20,044
Stripping ratio	- ratio	7.31	4.86	-	2.48	-	-	-	1.61	3.56
Recovered grade	- oz/ton	0.042	0.050	-	0.020	-	-	-	0.106	0.046
	- g/tonne	1.43	1.70	-	0.70	-	-	-	3.62	1.57
Gold produced	- oz (000)	79	275	-	215	-	-	-	441	1,009
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	456	-	-	-	-	-	456
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	97	-	-	-	-	-	97
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	19.00	19.54	7.16	14.45	-	-	-	23.03	18.98
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	275	127	215	-	-	-	623	1,239
Joint ventures' gold produced	- oz (000)	364	-	-	-	-	-	-	-	364
Attributable gold produced ⁽¹⁾	- oz (000)	364	275	127	215	-	-	-	623	1,603
Minority gold produced	- oz (000)	-	-	-	38	-	-	-	-	38
Subsidiaries' gold sold	- oz (000)	-	274	120	215	-	-	-	639	1,249
Joint ventures' gold sold	- oz (000)	365	-	-	-	-	-	-	-	365
Attributable gold sold ⁽¹⁾	- oz (000)	365	274	120	215	-	-	-	639	1,614
Minority gold sold	- oz (000)	-	-	-	38	-	-	-	-	38
Spot price	- \$/oz	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	1,774	1,773	1,883	1,789	-	-	-	1,773	1,777
All-in sustaining cost	- \$/oz sold	809	985	1,316	1,397	-	-	-	814	935
All-in costs	- \$/oz sold	817	992	7,731	1,476	-	-	-	831	1,071
Total cash costs	- \$/oz produced	629	731	1,145	1,293	-	-	-	641	757
Total production costs	- \$/oz produced	928	1,021	1,409	1,487	-	-	-	848	1,001

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali 45% attributable	Iduapriem	Obuasi	Sigiri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
Revenue from product sales	648	486	51	385	-	-	-	1,135	-	68	2,773
Total cash costs	(230)	(201)	(35)	(278)	-	-	-	(401)	1	(49)	(1,193)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(4)	(6)	(2)	(7)	-	-	-	(5)	-	(1)	(26)
Amortisation of assets	(104)	(74)	(6)	(34)	-	-	-	(124)	-	(6)	(349)
Total production costs	(339)	(281)	(43)	(320)	-	-	-	(530)	1	(56)	(1,568)
Inventory change	(1)	1	9	(1)	-	-	-	(12)	-	-	(5)
Cost of sales	(340)	(280)	(34)	(321)	-	-	-	(542)	1	(57)	(1,572)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	308	206	17	65	-	-	-	593	1	11	1,201
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	-	(5)	(1)	(6)	-	-	-	(7)	-	(1)	(21)
Intercompany transactions	(101)	(3)	-	-	-	-	-	-	101	-	(3)
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	(3)	-	(10)	2	(6)	3	1	-	-	-	(12)
Operating profit (loss)	201	198	5	61	(6)	3	1	587	102	11	1,165
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	101	3	-	-	-	-	-	-	(101)	-	3
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	-	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	-	-	-	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-	-	-	2	-	2
EBIT	303	201	5	61	(6)	3	1	587	5	11	1,170
Amortisation of assets	104	74	6	34	-	-	-	124	-	6	349
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	1	-	-	-	-	-	1
EBITDA	409	274	11	95	(6)	3	1	711	3	17	1,519
Sustaining ORD / Stripping capex	13	38	6	-	-	-	-	47	-	-	105
Other Sustaining capex	38	21	2	13	-	-	-	33	1	2	109
Non Sustaining capital	-	-	161	13	-	-	-	7	-	2	183
Total capital expenditure	51	59	169	26	-	-	-	87	1	4	397

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2020		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	2,495	283	2,778
Milled / Treated	- 000 tonnes	2,501	235	2,736
Recovered grade	- oz/ton	0.075	0.087	0.076
	- g/tonne	2.57	2.98	2.61
Gold produced	- oz (000)	207	23	229
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	704	23,162	23,866
Mined	- 000 tonnes	46	59,053	59,099
Treated	- 000 tonnes	1,538	5,944	7,482
Stripping ratio	- ratio	-	17.33	17.09
Recovered grade	- oz/ton	0.029	0.042	0.039
	- g/tonne	1.00	1.44	1.35
Gold produced	- oz (000)	50	275	324
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	34.31	40.76	37.50
TOTAL				
Subsidiaries' gold produced	- oz (000)	256	297	554
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	256	297	554
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	258	299	557
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	258	299	557
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,772	1,772	1,772
Price received	- \$/oz sold	1,779	1,770	1,774
All-in sustaining cost	- \$/oz sold	1,320	1,061	1,225
All-in costs	- \$/oz sold	1,417	1,164	1,356
Total cash costs	- \$/oz produced	1,069	807	968
Total production costs	- \$/oz produced	1,328	1,124	1,264

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Sunrise Dam	Tropicana 70% attributable	Other	Australia
YEAR ENDED DECEMBER 2020				
Revenue from product sales	459	532	-	991
Total cash costs	(275)	(242)	(22)	(539)
Retrenchment costs	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(4)
Amortisation of assets	(64)	(94)	(2)	(160)
Total production costs	(341)	(337)	(25)	(703)
Inventory change	(1)	(1)	-	(3)
Cost of sales	(342)	(338)	(25)	(705)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	117	195	(25)	286
Corporate and other income (costs)	-	-	(3)	(3)
Exploration and evaluation costs	-	-	(45)	(45)
Intercompany transactions	-	-	(1)	(1)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	117	195	(75)	236
Retrenchment costs	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	1	1
Regional corporate costs	-	-	3	3
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	117	195	(71)	241
Amortisation of assets	64	94	2	160
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	181	288	(69)	400
Sustaining ORD / Stripping capex	27	50	-	78
Other Sustaining capex	23	14	-	37
Non Sustaining capital	3	25	-	28
Total capital expenditure	53	89	-	143

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS		Cerro Vanguardia	AngloGold Ashanti	Serra Grande	Americas
YEAR ENDED		92.5% attributable	Mineração		
DECEMBER 2020					
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	173	2,885	1,154	4,212
Milled / Treated	- 000 tonnes	173	2,774	1,165	4,111
Recovered grade	- oz/ton	0.161	0.110	0.074	0.102
	- g/tonne	5.50	3.77	2.55	3.50
Gold produced	- oz (000)	31	336	96	462
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	1	-	1
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	12,539	-	2,355	14,894
Treated	- 000 tonnes	848	-	357	1,205
Stripping ratio	- ratio	16.80	-	5.78	13.16
Recovered grade	- oz/ton	0.121	-	0.047	0.099
	- g/tonne	4.14	-	1.60	3.38
Gold produced	- oz (000)	113	-	18	131
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	7,510	-	7,510
Placed	- 000 tonnes	1,076	1,027	-	2,103
Stripping ratio	- ratio	-	6.31	-	6.31
Recovered grade	- oz/ton	-	0.023	-	0.011
	- g/tonne	-	0.77	-	0.38
Gold placed	- oz (000)	-	26	-	26
Gold produced	- oz (000)	30	26	-	55
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	13.62	8.98	8.26	9.70
TOTAL					
Subsidiaries' gold produced	- oz (000)	173	362	114	649
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	173	362	114	649
Minority gold produced	- oz (000)	14	-	-	14
Subsidiaries' gold sold	- oz (000)	186	364	114	664
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	186	364	114	664
Minority gold sold	- oz (000)	15	-	-	15
Spot price	- \$/oz	1,772	1,772	1,772	1,772
Price received	- \$/oz sold	1,782	1,787	1,799	1,788
All-in sustaining cost	- \$/oz sold	931	1,050	953	1,003
All-in costs	- \$/oz sold	934	1,091	997	1,179
Total cash costs	- \$/oz produced	699	747	665	721
Total production costs	- \$/oz produced	909	1,039	883	980

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
YEAR ENDED DECEMBER 2020						
Revenue from product sales	407	666	204	-	33	1,310
Total cash costs	(197)	(287)	(76)	(1)	(16)	(577)
Retrenchment costs	-	(1)	-	-	-	(2)
Rehabilitation and other non-cash costs	(12)	4	3	(1)	(1)	(6)
Amortisation of assets	(24)	(109)	(27)	(1)	(2)	(163)
Total production costs	(233)	(393)	(101)	(2)	(19)	(748)
Inventory change	(15)	1	(1)	-	(1)	(17)
Cost of sales	(249)	(392)	(102)	(2)	(20)	(765)
Realised gain (loss)	(14)	-	-	-	-	(14)
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Gross profit (loss)	144	274	103	(2)	13	532
Corporate and other income (costs)	-	-	-	(3)	-	(3)
Exploration and evaluation costs	(2)	(9)	(3)	(46)	-	(60)
Intercompany transactions	-	3	-	-	-	3
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	(2)	-	(1)
Other expenses / income	(19)	(8)	(2)	(2)	(2)	(33)
Operating profit (loss)	123	260	98	(56)	11	437
Retrenchment costs	-	1	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	(3)	-	-	-	(3)
Regional corporate costs	-	-	-	2	-	2
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	-	-	-	-	-
Profit / loss on disposal of assets	-	-	-	2	-	1
Other expenses / income	-	-	-	-	-	-
Share of associates' EBIT	-	-	-	-	-	-
EBIT	123	258	98	(51)	11	440
Amortisation of assets	24	109	27	1	2	163
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	7	(4)	-	1	1	5
EBITDA	154	363	126	(49)	14	609
Sustaining ORD / Stripping capex	10	56	19	-	1	87
Other Sustaining capex	18	47	14	-	1	81
Non Sustaining capital	-	-	-	49	-	49
Total capital expenditure	28	103	33	49	2	217

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2019		South Africa	Continental Africa	Australia	Americas	Total group	Discontinued operations
UNDERGROUND OPERATION							
Area mined	- 000 m ²	-	-	-	-	-	167
Mined	- 000 tonnes	-	3,282	2,706	3,864	9,852	974
Milled / Treated	- 000 tonnes	-	3,110	2,770	3,857	9,737	1,011
Recovered grade	- oz/ton	-	0.156	0.071	0.122	0.118	0.214
	- g/tonne	-	5.34	2.42	4.19	4.06	7.33
Gold produced	- oz (000)	-	534	216	519	1,270	238
SURFACE AND DUMP RECLAMATION							
Milled / Treated	- 000 tonnes	-	3	-	-	3	34,120
Recovered grade	- oz/ton	-	-	-	-	-	0.005
	- g/tonne	-	-	-	-	-	0.16
Gold produced	- oz (000)	-	-	-	-	-	181
OPEN-PIT OPERATION							
Volume mined	- 000 bcm	-	32,650	25,760	-	58,410	-
Mined	- 000 tonnes	-	79,893	66,431	21,862	168,186	-
Treated	- 000 tonnes	-	23,491	7,368	1,188	32,048	-
Stripping ratio	- ratio	-	4.05	4.12	18.59	4.62	-
Recovered grade	- oz/ton	-	0.039	0.049	0.108	0.044	-
	- g/tonne	-	1.33	1.68	3.70	1.50	-
Gold produced	- oz (000)	-	1,002	398	141	1,541	-
HEAP LEACH OPERATION							
Mined	- 000 tonnes	-	-	-	6,787	6,787	-
Placed	- 000 tonnes	-	-	-	2,163	2,163	-
Stripping ratio	- ratio	-	-	-	8.48	8.48	-
Recovered grade	- oz/ton	-	-	-	0.005	0.005	-
	- g/tonne	-	-	-	0.18	0.18	-
Gold placed	- oz (000)	-	-	-	13	13	-
Gold produced	- oz (000)	-	-	-	49	49	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	16	-	-	16	-
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	2	-	-	2	-
PRODUCTIVITY PER EMPLOYEE							
Actual	- oz/TEC	-	19.17	44.85	11.39	18.32	5.10
TOTAL							
Subsidiaries' gold produced	- oz (000)	-	1,094	614	710	2,418	419
Joint ventures' gold produced	- oz (000)	-	444	-	-	444	-
Attributable gold produced ⁽¹⁾	- oz (000)	-	1,538	614	710	2,862	419
Minority gold produced	- oz (000)	-	38	-	18	56	-
Subsidiaries' gold sold	- oz (000)	-	1,098	614	700	2,412	414
Joint ventures' gold sold	- oz (000)	-	442	-	-	442	-
Attributable gold sold ⁽¹⁾	- oz (000)	-	1,540	614	700	2,854	414
Minority gold sold	- oz (000)	-	38	-	18	55	-
Spot price	- \$/oz	-	1,394	1,394	1,394	1,394	1,394
Price received	- \$/oz sold	-	1,398	1,384	1,395	1,394	1,337
All-in sustaining cost	- \$/oz sold	-	896	990	1,032	978	1,132
All-in costs	- \$/oz sold	-	1,107	1,072	1,183	1,151	1,240
Total cash costs	- \$/oz produced	-	759	730	736	746	981
Total production costs	- \$/oz produced	-	1,004	1,022	1,031	1,014	1,146

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)
YEAR ENDED
DECEMBER 2019

	South Africa	Continental Africa	Australia	Americas	Corporate and other	Sub-total	Less equity accounted investments	Total group
Revenue from product sales	-	2,206	853	1,082	-	4,141	(616)	3,525
Total cash costs	-	(1,211)	(451)	(617)	3	(2,275)	294	(1,981)
Retrenchment costs	-	-	(1)	(3)	-	(4)	-	(4)
Rehabilitation and other non-cash costs	-	(15)	(5)	(33)	-	(53)	1	(53)
Amortisation of assets	-	(366)	(173)	(177)	(3)	(720)	137	(583)
Total production costs	-	(1,592)	(630)	(830)	-	(3,052)	431	(2,621)
Inventory change	-	(9)	(2)	7	-	(2)	(3)	(5)
Cost of sales	-	(1,601)	(632)	(822)	1	(3,055)	428	(2,626)
Realised gain (loss)	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	6	-	6	-	6
Gross profit (loss)	-	605	221	265	1	1,092	(188)	904
Corporate and other income (costs)	-	-	(5)	(3)	(74)	(82)	-	(82)
Exploration and evaluation costs	-	(25)	(31)	(63)	-	(120)	8	(112)
Intercompany transactions	-	(3)	(9)	4	9	-	-	-
Impairment and derecognition of assets	-	(2)	-	(1)	-	(3)	-	(3)
Profit / loss on disposal of assets	-	-	-	(2)	(1)	(3)	-	(3)
Other expenses / income	1	146	-	(19)	(218)	(91)	8	(83)
Operating profit (loss)	1	720	176	181	(284)	793	(172)	621
Net finance (costs) income, unwinding of obligations and fair value adjustments	-	(30)	(9)	(1)	(107)	(147)	(10)	(157)
Other gain (loss)	-	-	-	(10)	(4)	(14)	2	(12)
Share of equity accounted investments profit (loss)	-	-	-	-	23	22	145	168
Profit (loss) before taxation	1	689	166	170	(372)	654	(35)	619
Taxation	32	(169)	(53)	(94)	(1)	(285)	35	(250)
Profit (loss) after taxation from continuing operations	32	521	113	76	(373)	369	-	369
Profit (loss) from discontinued operations	(366)	-	-	-	(11)	(376)	-	(376)
Profit (loss) for the period	(333)	521	113	76	(383)	(7)	-	(7)
Equity shareholders	(333)	521	113	70	(383)	(12)	-	(12)
Non-controlling interests	-	-	-	5	-	5	-	5
Operating profit (loss)	1	720	176	181	(284)	793	(172)	621
Retrenchment costs	-	-	1	3	-	4	-	4
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(6)	-	(6)	-	(6)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-
Intercompany transactions	-	3	9	(4)	(9)	-	-	-
Regional corporate costs	-	-	5	3	(8)	-	-	-
Care and maintenance costs	-	47	-	-	-	47	-	47
Impairment and derecognition of assets	-	2	-	1	-	3	-	3
Profit / loss on disposal of assets	-	-	-	2	1	3	-	3
Other expenses / income	-	(199)	-	1	209	11	(8)	3
Share of associates' EBIT	-	(2)	-	-	-	(2)	180	178
EBIT	1	572	191	182	(91)	854	-	854
Amortisation of assets	-	366	173	177	3	720	(137)	583
Share of associates' amortisation	-	-	-	-	-	-	137	137
Other amortisation	-	-	-	6	-	6	-	6
EBITDA	1	938	364	365	(88)	1,580	-	1,580
Profit (loss) attributable to equity shareholders	(333)	521	113	70	(383)	(12)	-	(12)
Impairment, derecognition and profit /loss on disposal of assets	-	(205)	-	3	208	6	-	6
Share of associates' impairment, derecognition and profit /loss on disposal of assets	-	(2)	-	-	-	(2)	-	(2)
Discontinued operations	378	-	-	-	11	388	-	388
Taxation on items above	-	-	-	(1)	-	(1)	-	-
Headline earnings (loss)	44	313	113	73	(165)	379	-	379
Sustaining ORD / Stripping capex	-	52	84	91	-	227	(11)	216
Other Sustaining capex	-	101	42	66	-	209	(35)	174
Non Sustaining capital	-	257	23	38	-	318	(5)	313
Total capital expenditure	-	410	149	195	-	754	(51)	703
Capitalised leased assets	-	-	-	-	-	-	-	-
Expenditures on intangible assets	-	-	-	-	-	-	-	-
Capital expenditure per statement of cash flows	-	-	-	-	-	-	-	703

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2019		DISCONTINUED OPERATIONS				
		Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	South Africa
UNDERGROUND OPERATION						
Area mined	- 000 m ²	167	-	-	-	167
Mined	- 000 tonnes	974	-	-	-	974
Milled / Treated	- 000 tonnes	1,011	-	-	-	1,011
Recovered grade	- oz/ton	0.214	-	-	-	0.214
	- g/tonne	7.33	-	-	-	7.33
Gold produced	- oz (000)	238	-	-	-	238
SURFACE AND DUMP RECLAMATION						
Milled / Treated	- 000 tonnes	320	26,598	7,203	33,801	34,120
Recovered grade	- oz/ton	0.015	0.004	0.009	0.005	0.005
	- g/tonne	0.52	0.12	0.30	0.16	0.16
Gold produced	- oz (000)	5	106	70	175	181
OPEN-PIT OPERATION						
Volume mined	- 000 bcm	-	-	-	-	-
Mined	- 000 tonnes	-	-	-	-	-
Treated	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
HEAP LEACH OPERATION						
Mined	- 000 tonnes	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-
	- g/tonne	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-
PRODUCTIVITY PER EMPLOYEE						
Actual	- oz/TEC	4.48	9.18	6.60	7.95	5.10
TOTAL						
Subsidiaries' gold produced	- oz (000)	244	106	70	175	419
Joint ventures' gold produced	- oz (000)	-	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	244	106	70	175	419
Minority gold produced	- oz (000)	-	-	-	-	-
Subsidiaries' gold sold	- oz (000)	242	104	68	172	414
Joint ventures' gold sold	- oz (000)	-	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	242	104	68	172	414
Minority gold sold	- oz (000)	-	-	-	-	-
Spot price	- \$/oz	1,394	1,394	1,394	1,394	1,394
Price received	- \$/oz sold	1,398	1,151	1,408	1,253	1,337
All-in sustaining cost	- \$/oz sold	1,186	894	1,272	1,043	1,132
All-in costs	- \$/oz sold	1,197	894	1,272	1,043	1,240
Total cash costs	- \$/oz produced	976	823	1,238	987	981
Total production costs	- \$/oz produced	1,188	946	1,265	1,073	1,146

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m) YEAR ENDED DECEMBER 2019	DISCONTINUED OPERATIONS					
	Mponeng	Mine Waste Solutions	Surface Operations	Total Surface Operations	Other	South Africa
Revenue from product sales	338	120	96	216	-	555
Total cash costs	(238)	(87)	(86)	(173)	-	(412)
Retrenchment costs	(2)	-	-	-	-	(2)
Rehabilitation and other non-cash costs	(2)	(1)	-	(2)	(2)	(6)
Amortisation of assets	(47)	(12)	(1)	(13)	(1)	(61)
Total production costs	(290)	(100)	(88)	(188)	(3)	(481)
Inventory change	3	(1)	-	(1)	-	2
Cost of sales	(287)	(101)	(88)	(189)	(3)	(479)
Realised gain (loss)	(2)	-	-	-	-	(2)
Unrealised non-hedge derivatives and other commodity contracts	4	1	-	1	-	5
Gross profit (loss)	53	20	8	28	(3)	79
Corporate and other income (costs)					3	3
Exploration and evaluation costs					-	-
Intercompany transactions					-	(1)
Impairment and derecognition of assets					(7)	(7)
Profit / loss on disposal of assets					3	4
Other expenses / income					(43)	(43)
Operating profit (loss)	53	20	8	28	(47)	34
Retrenchment costs	2	-	-	-	-	2
Unrealised non-hedge derivatives and other commodity contracts	(4)	(1)	-	(1)	-	(5)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	-	1	-	1	-	1
Regional corporate costs	-	-	-	-	-	-
Care and maintenance costs	-	-	-	-	42	42
Impairment and derecognition of assets	-	-	-	-	7	7
Profit / loss on disposal of assets	-	-	-	-	(3)	(4)
Other expenses / income	-	-	-	-	2	2
Share of associates' EBIT	-	-	-	-	-	-
EBIT	52	19	8	27	-	79
Amortisation of assets	47	12	1	13	1	61
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	-	2	1	4	-	4
EBITDA	99	33	11	44	-	143
Sustaining ORD / Stripping capex	37	-	-	-	-	37
Other Sustaining capex	10	6	1	7	3	20
Non Sustaining capital	3	-	-	-	-	3
Total capital expenditure	50	6	1	7	3	60

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2019		Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Continental Africa
UNDERGROUND OPERATION										
Area mined	- 000 m ²	-	-	-	-	-	-	-	-	-
Mined	- 000 tonnes	1,627	-	66	-	-	-	-	1,590	3,282
Milled / Treated	- 000 tonnes	1,532	-	-	-	-	-	-	1,578	3,110
Recovered grade	- oz/ton	0.159	-	-	-	-	-	-	0.153	0.156
	- g/tonne	5.44	-	-	-	-	-	-	5.26	5.34
Gold produced	- oz (000)	268	-	-	-	-	-	-	267	534
SURFACE AND DUMP RECLAMATION										
Milled / Treated	- 000 tonnes	-	-	3	-	-	-	-	-	3
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
OPEN-PIT OPERATION										
Volume mined	- 000 bcm	4,357	11,883	-	9,291	-	-	-	7,119	32,650
Mined	- 000 tonnes	10,517	31,490	-	17,432	909	-	-	19,545	79,893
Treated	- 000 tonnes	1,849	5,101	-	8,825	2,132	1,957	-	3,627	23,491
Stripping ratio	- ratio	5.21	4.79	-	2.07	2.01	-	-	6.22	4.05
Recovered grade	- oz/ton	0.048	0.049	-	0.022	0.012	0.024	-	0.084	0.039
	- g/tonne	1.66	1.67	-	0.75	0.40	0.82	-	2.89	1.33
Gold produced	- oz (000)	99	275	-	213	27	51	-	337	1,002
HEAP LEACH OPERATION										
Mined	- 000 tonnes	-	-	-	-	-	-	-	-	-
Placed	- 000 tonnes	-	-	-	-	-	-	-	-	-
Stripping ratio	- ratio	-	-	-	-	-	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-	-	-	-	-	-
	- g/tonne	-	-	-	-	-	-	-	-	-
Gold placed	- oz (000)	-	-	-	-	-	-	-	-	-
Gold produced	- oz (000)	-	-	-	-	-	-	-	-	-
PRE-PRODUCTION MILLED / TREATED	- 000 tonnes	-	-	16	-	-	-	-	-	16
PRE-PRODUCTION OUNCES PRODUCED	- oz (000)	-	-	2	-	-	-	-	-	2
PRODUCTIVITY PER EMPLOYEE										
Actual	- oz/TEC	18.91	19.04	-	15.30	11.29	18.65	-	22.16	19.17
TOTAL										
Subsidiaries' gold produced	- oz (000)	-	275	2	213	-	-	-	604	1,094
Joint ventures' gold produced	- oz (000)	366	-	-	-	27	51	-	-	444
Attributable gold produced ⁽¹⁾	- oz (000)	366	275	2	213	27	51	-	604	1,538
Minority gold produced	- oz (000)	-	-	-	38	-	-	-	-	38
Subsidiaries' gold sold	- oz (000)	-	280	2	213	-	-	-	604	1,098
Joint ventures' gold sold	- oz (000)	362	-	-	-	28	52	-	-	442
Attributable gold sold ⁽¹⁾	- oz (000)	362	280	2	213	28	52	-	604	1,540
Minority gold sold	- oz (000)	-	-	-	38	-	-	-	-	38
Spot price	- \$/oz	1,394	1,394	1,394	1,394	1,394	1,394	1,394	1,394	1,394
Price received	- \$/oz sold	1,392	1,394	-	1,391	1,377	1,391	-	1,407	1,398
All-in sustaining cost	- \$/oz sold	704	890	-	1,176	1,237	956	-	894	896
All-in costs	- \$/oz sold	734	900	-	1,252	1,237	930	-	903	1,107
Total cash costs	- \$/oz produced	572	815	-	1,091	1,205	966	-	695	759
Total production costs	- \$/oz produced	931	1,032	-	1,262	1,290	1,034	-	929	1,004

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Kibali 45% attributable	Iduapriem	Obuasi	Siguri 85% attributable	Morila 40% attributable	Sadiola 41% attributable	Yatela 40% attributable	Geita	Other	Non- controlling interests	Continental Africa
Revenue from product sales	505	390	-	297	39	72	-	850	-	52	2,206
Total cash costs	(211)	(224)	-	(232)	(33)	(50)	-	(421)	1	(41)	(1,211)
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Rehabilitation and other non-cash costs	(2)	(2)	-	(4)	1	1	-	(8)	-	(1)	(15)
Amortisation of assets	(130)	(58)	-	(33)	(3)	(4)	-	(133)	(1)	(6)	(366)
Total production costs	(342)	(284)	-	(269)	(35)	(53)	-	(562)	1	(47)	(1,592)
Inventory change	4	(4)	-	1	(1)	-	-	(9)	-	-	(9)
Cost of sales	(338)	(288)	-	(268)	(36)	(54)	-	(571)	1	(47)	(1,601)
Realised gain (loss)	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Gross profit (loss)	167	102	-	29	3	19	-	280	1	5	605
Corporate and other income (costs)	-	-	-	-	-	-	-	-	-	-	-
Exploration and evaluation costs	(5)	(2)	-	(6)	-	-	-	(11)	-	(1)	(25)
Intercompany transactions	(101)	(3)	-	-	-	-	-	-	101	-	(3)
Impairment and derecognition of assets	-	-	-	(1)	-	-	-	-	-	-	(2)
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	(1)	(2)	160	(2)	-	(8)	2	(2)	-	-	146
Operating profit (loss)	60	95	160	19	2	10	2	266	101	3	720
Retrenchment costs	-	-	-	-	-	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-	-	-	-	-	-
Intercompany transactions	101	3	-	-	-	-	-	-	(101)	-	3
Regional corporate costs	-	-	-	-	-	-	-	-	-	-	-
Care and maintenance costs	-	-	47	-	-	-	-	-	-	-	47
Impairment and derecognition of assets	-	-	-	1	-	-	-	-	-	-	2
Profit / loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Other expenses / income	-	-	(207)	-	-	8	-	-	-	-	(199)
Share of associates' EBIT	-	-	-	-	-	-	-	-	(2)	-	(2)
EBIT	161	98	-	21	3	18	2	267	(2)	4	572
Amortisation of assets	130	58	-	33	3	4	-	133	1	6	366
Share of associates' amortisation	-	-	-	-	-	-	-	-	-	-	-
Other amortisation	-	-	-	-	-	-	-	-	-	-	-
EBITDA	291	156	-	53	6	22	2	400	(1)	9	938
Sustaining ORD / Stripping capex	11	4	-	-	-	-	-	37	-	-	52
Other Sustaining capex	35	13	-	13	-	-	-	38	-	2	101
Non Sustaining capital	5	-	246	6	-	(1)	-	-	-	1	257
Total capital expenditure	51	17	246	19	-	(1)	-	75	-	3	410

Rounding of figures may result in computational discrepancies.

OPERATING RESULTS YEAR ENDED DECEMBER 2019		Sunrise Dam	Tropicana 70% attributable	Australia
UNDERGROUND OPERATION				
Area mined	- 000 m ²	-	-	-
Mined	- 000 tonnes	2,706	-	2,706
Milled / Treated	- 000 tonnes	2,770	-	2,770
Recovered grade	- oz/ton	0.071	-	0.071
	- g/tonne	2.42	-	2.42
Gold produced	- oz (000)	216	-	216
SURFACE AND DUMP RECLAMATION				
Milled / Treated	- 000 tonnes	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold produced	- oz (000)	-	-	-
OPEN-PIT OPERATION				
Volume mined	- 000 bcm	-	25,760	25,760
Mined	- 000 tonnes	-	66,431	66,431
Treated	- 000 tonnes	1,316	6,053	7,368
Stripping ratio	- ratio	-	4.12	4.12
Recovered grade	- oz/ton	0.027	0.054	0.049
	- g/tonne	0.91	1.85	1.68
Gold produced	- oz (000)	38	360	398
HEAP LEACH OPERATION				
Mined	- 000 tonnes	-	-	-
Placed	- 000 tonnes	-	-	-
Stripping ratio	- ratio	-	-	-
Recovered grade	- oz/ton	-	-	-
	- g/tonne	-	-	-
Gold placed	- oz (000)	-	-	-
Gold produced	- oz (000)	-	-	-
PRODUCTIVITY PER EMPLOYEE				
Actual	- oz/TEC	37.15	52.54	44.85
TOTAL				
Subsidiaries' gold produced	- oz (000)	254	360	614
Joint ventures' gold produced	- oz (000)	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	254	360	614
Minority gold produced	- oz (000)	-	-	-
Subsidiaries' gold sold	- oz (000)	256	358	614
Joint ventures' gold sold	- oz (000)	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	256	358	614
Minority gold sold	- oz (000)	-	-	-
Spot price	- \$/oz	1,394	1,394	1,394
Price received	- \$/oz sold	1,378	1,389	1,384
All-in sustaining cost	- \$/oz sold	1,246	757	990
All-in costs	- \$/oz sold	1,266	830	1,072
Total cash costs	- \$/oz produced	1,014	504	730
Total production costs	- \$/oz produced	1,247	816	1,022

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Sunrise Dam	Tropicana 70% attributable	Other	Australia
YEAR ENDED DECEMBER 2019				
Revenue from product sales	353	500	-	853
Total cash costs	(258)	(183)	(9)	(451)
Retrenchment costs	-	-	-	(1)
Rehabilitation and other non-cash costs	(3)	(1)	(1)	(5)
Amortisation of assets	(56)	(111)	(7)	(173)
Total production costs	(317)	(296)	(17)	(630)
Inventory change	(1)	(1)	-	(2)
Cost of sales	(318)	(297)	(17)	(632)
Realised gain (loss)	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Gross profit (loss)	35	204	(17)	221
Corporate and other income (costs)	-	-	(5)	(5)
Exploration and evaluation costs	(5)	-	(26)	(31)
Intercompany transactions	-	-	(9)	(9)
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Operating profit (loss)	29	204	(57)	176
Retrenchment costs	-	-	-	1
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	-
Intercompany transactions	-	-	9	9
Regional corporate costs	-	-	5	5
Care and maintenance costs	-	-	-	-
Impairment and derecognition of assets	-	-	-	-
Profit / loss on disposal of assets	-	-	-	-
Other expenses / income	-	-	-	-
Share of associates' EBIT	-	-	-	-
EBIT	30	204	(43)	191
Amortisation of assets	56	111	7	173
Share of associates' amortisation	-	-	-	-
Other amortisation	-	-	-	-
EBITDA	85	315	(36)	364
Sustaining ORD / Stripping capex	23	61	-	84
Other Sustaining capex	20	22	-	42
Non Sustaining capital	-	23	-	23
Total capital expenditure	43	106	-	149

OPERATING RESULTS		Cerro Vanguardia	AngloGold Ashanti	Serra Grande	Americas
YEAR ENDED		92.5% attributable	Mineração		
DECEMBER 2019					
UNDERGROUND OPERATION					
Area mined	- 000 m ²	-	-	-	-
Mined	- 000 tonnes	372	2,516	976	3,864
Milled / Treated	- 000 tonnes	372	2,516	969	3,857
Recovered grade	- oz/ton	0.168	0.126	0.094	0.122
	- g/tonne	5.77	4.32	3.23	4.19
Gold produced	- oz (000)	69	350	101	519
SURFACE AND DUMP RECLAMATION					
Milled / Treated	- 000 tonnes	-	-	-	-
Recovered grade	- oz/ton	-	-	-	-
	- g/tonne	-	-	-	-
Gold produced	- oz (000)	-	-	-	-
OPEN-PIT OPERATION					
Volume mined	- 000 bcm	-	-	-	-
Mined	- 000 tonnes	18,571	-	3,292	21,862
Treated	- 000 tonnes	858	-	330	1,188
Stripping ratio	- ratio	22.49	-	9.12	18.59
Recovered grade	- oz/ton	0.126	-	0.060	0.108
	- g/tonne	4.33	-	2.06	3.70
Gold produced	- oz (000)	119	-	22	141
HEAP LEACH OPERATION					
Mined	- 000 tonnes	-	6,787	-	6,787
Placed	- 000 tonnes	1,446	716	-	2,163
Stripping ratio	- ratio	-	8.48	-	8.48
Recovered grade	- oz/ton	-	0.016	-	0.005
	- g/tonne	-	0.55	-	0.18
Gold placed	- oz (000)	-	13	-	13
Gold produced	- oz (000)	37	13	-	49
PRODUCTIVITY PER EMPLOYEE					
Actual	- oz/TEC	16.68	9.97	9.80	11.39
TOTAL					
Subsidiaries' gold produced	- oz (000)	225	362	123	710
Joint ventures' gold produced	- oz (000)	-	-	-	-
Attributable gold produced ⁽¹⁾	- oz (000)	225	362	123	710
Minority gold produced	- oz (000)	18	-	-	18
Subsidiaries' gold sold	- oz (000)	219	358	122	700
Joint ventures' gold sold	- oz (000)	-	-	-	-
Attributable gold sold ⁽¹⁾	- oz (000)	219	358	122	700
Minority gold sold	- oz (000)	18	-	-	18
Spot price	- \$/oz	1,394	1,394	1,394	1,394
Price received	- \$/oz sold	1,386	1,397	1,409	1,395
All-in sustaining cost	- \$/oz sold	859	1,107	1,105	1,032
All-in costs	- \$/oz sold	863	1,164	1,141	1,183
Total cash costs	- \$/oz produced	673	782	707	736
Total production costs	- \$/oz produced	885	1,105	1,066	1,031

Recovered grade calculated using a short ton.

⁽¹⁾ Includes capitalised gold

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS (\$m)	Cerro Vanguardia 92.5% attributable	AngloGold Ashanti Mineração	Serra Grande	Other	Non-controlling interests	Americas
YEAR ENDED DECEMBER 2019						
Revenue from product sales	361	519	173	-	29	1,082
Total cash costs	(208)	(303)	(87)	(2)	(17)	(617)
Retrenchment costs	(1)	(2)	(1)	-	-	(3)
Rehabilitation and other non-cash costs	(10)	(12)	(10)	-	(1)	(33)
Amortisation of assets	(37)	(103)	(34)	-	(3)	(177)
Total production costs	(256)	(420)	(131)	(2)	(21)	(830)
Inventory change	3	3	1	-	-	7
Cost of sales	(253)	(417)	(131)	(2)	(21)	(822)
Realised gain (loss)	-	-	-	-	-	-
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	6	-	6
Gross profit (loss)	108	102	42	4	9	265
Corporate and other income (costs)	-	-	-	(3)	-	(3)
Exploration and evaluation costs	(2)	(12)	(7)	(43)	-	(63)
Intercompany transactions	1	4	(1)	-	-	4
Impairment and derecognition of assets	-	(1)	-	-	-	(1)
Profit / loss on disposal of assets	-	(2)	-	-	-	(2)
Other expenses / income	-	(2)	(3)	(14)	-	(19)
Operating profit (loss)	107	89	32	(56)	9	181
Retrenchment costs	1	2	1	-	-	3
Unrealised non-hedge derivatives and other commodity contracts	-	-	-	(6)	-	(6)
Realised (gain) loss on other commodity contracts	-	-	-	-	-	-
Intercompany transactions	(1)	(4)	1	-	-	(4)
Regional corporate costs	-	-	-	3	-	3
Care and maintenance costs	-	-	-	-	-	-
Impairment and derecognition of assets	-	1	-	-	-	1
Profit / loss on disposal of assets	-	2	-	-	-	2
Other expenses / income	-	-	-	1	-	1
Share of associates' EBIT	-	-	-	-	-	-
EBIT	107	90	34	(58)	9	182
Amortisation of assets	37	103	34	-	3	177
Share of associates' amortisation	-	-	-	-	-	-
Other amortisation	3	1	1	1	-	6
EBITDA	147	194	68	(56)	12	365
Sustaining ORD / Stripping capex	17	52	20	-	1	91
Other Sustaining capex	13	38	14	-	1	66
Non Sustaining capital	-	-	-	38	-	38
Total capital expenditure	30	90	34	38	2	195

Rounding of figures may result in computational discrepancies.

Operations at a glance

for the six months ended 31 December 2020 and 31 December 2019

	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-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19
CONTINENTAL AFRICA	830	826	2,073	1,608	-	3	9,920	12,806	4.32	5.36	-	-	1.55	1.33
DRC														
Kibali - Attr. 45%	183	178	851	768	-	-	888	923	5.29	5.58	-	-	1.33	1.37
Ghana														
Iduapriem	138	139	-	-	-	-	2,564	2,588	-	-	-	-	1.68	1.68
Obuasi	77	2	155	-	-	3	-	-	6.07	-	-	-	-	-
Guinea														
Siguiri - Attr. 85%	116	109	-	-	-	-	4,829	4,996	-	-	-	-	0.75	0.68
Mali														
Morila - Attr. 40%	-	11	-	-	-	-	-	1,290	-	-	-	-	-	0.27
Sadiola - Attr. 41%	-	26	-	-	-	-	-	981	-	-	-	-	-	0.82
Tanzania														
Geita	316	361	1,066	840	-	-	1,639	2,028	3.30	5.17	-	-	3.86	3.39
AUSTRALIA	293	298	1,494	1,371	-	-	3,697	3,791	2.90	2.22	-	-	1.29	1.64
Sunrise Dam	140	118	1,259	1,371	-	-	725	694	2.88	2.22	-	-	0.98	0.91
Tropicana - Attr. 70%	153	180	235	-	-	-	2,972	3,097	2.98	-	-	-	1.37	1.81
AMERICAS	359	377	2,221	2,009	-	-	596	647	3.70	4.13	-	-	3.54	3.92
Argentina														
Cerro Vanguardia - Attr. 92.50%	81	117	64	193	-	-	404	431	6.36	4.90	-	-	4.32	4.87
Brazil														
AngloGold Ashanti Mineração	209	188	1,516	1,269	-	-	-	-	3.98	4.38	-	-	-	-
Serra Grande	69	72	642	547	-	-	191	217	2.78	3.28	-	-	1.91	2.03
Continuing operations	1,482	1,501	5,789	4,988	-	3	14,213	17,244	3.72	4.00	-	-	1.57	1.50
SOUTH AFRICA														
Mponeng	58	129	219	545	218	204	-	-	7.83	7.17	0.43	0.51	-	-
Total Surface Operations	38	97	-	-	7,850	17,675	-	-	-	-	0.15	0.17	-	-
Discontinued Operations	96	226	219	545	8,068	17,878	-	-	7.83	7.17	0.16	0.17	-	-
Total continuing and discontinued operations	1,578	1,727	6,007	5,533	8,068	17,881	14,213	17,244	3.87	4.32	0.16	0.17	1.57	1.50

Rounding of figures may result in computational discrepancies

Operations at a glance (continued)

for the six months ended 31 December 2020 and 31 December 2019

	Total cash costs		All-in sustaining costs		Sustaining ORD / Stripping capex		Other sustaining capex		Non sustaining capex	
	\$/oz		\$/oz		\$m		\$m		\$m	
	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19	Dec-20	Dec-19
CONTINENTAL AFRICA	818	731	1,003	863	67	25	52	62	88	172
DRC										
Kibali - Attr. 45%	663	605	808	745	5	6	11	18	-	-
Ghana										
Iduapriem	719	895	1,050	966	29	-	12	8	-	-
Obuasi	1,145	-	1,316	-	6	-	2	-	67	168
Guinea										
Siguiri - Attr. 85%	1,357	1,102	1,422	1,206	-	-	3	10	14	3
Mali										
Morila - Attr. 40%	-	1,038	-	1,093	-	-	-	-	-	-
Sadiola - Attr. 41%	-	978	-	969	-	-	-	-	-	1
Tanzania										
Geita	722	594	915	760	26	19	24	25	7	-
Non-controlling interests, exploration and other					-	-	-	1	2	1
AUSTRALIA	970	758	1,279	1,045	52	47	24	26	9	18
Sunrise Dam	1,084	1,161	1,348	1,429	15	12	14	13	3	-
Tropicana - Attr. 70%	793	482	1,135	766	37	35	10	13	6	18
AMERICAS	637	718	930	1,057	48	44	53	40	16	31
Argentina										
Cerro Vanguardia - Attr. 92.50%	604	627	972	859	5	8	14	8	-	-
Brazil										
AngloGold Ashanti Mineração	671	802	952	1,172	33	26	29	24	-	-
Serra Grande	563	641	800	1,039	9	9	9	8	-	-
Non-controlling interests, exploration and other					1	1	1	-	16	31
OTHER					-	-	1	3	-	-
Continuing operations	807	735	1,069	977	168	116	130	129	113	221
SOUTH AFRICA										
Mponeng	1,094	938	1,320	1,144	9	18	2	5	-	1
Total Surface Operations	1,213	957	1,322	1,015	-	-	4	4	-	-
Discontinued operations	1,140	946	1,324	1,099	9	18	6	9	-	1
Total continuing and discontinued operations	828	762	1,086	993	177	134	136	140	113	222

Rounding of figures may result in computational discrepancies

Operations at a glance

for the quarters ended 31 December 2020, 30 September 2020 and 31 December 2019

	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-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19
CONTINENTAL AFRICA	420	411	440	1,123	949	846	-	-	3	5,177	4,743	6,464	4.49	4.12	5.04	-	-	-	1.55	1.56	1.45
DRC																					
Kibali - Attr. 45%	91	91	88	409	442	345	-	-	-	468	420	493	5.77	4.84	5.82	-	-	-	1.03	1.66	1.46
Ghana																					
Iduapriem	69	69	66	-	-	-	-	-	-	1,358	1,206	1,213	-	-	-	-	-	-	1.59	1.78	1.70
Obuasi	30	47	2	155	-	-	-	-	3	-	-	-	6.07	-	-	-	-	-	-	-	-
Guinea																					
Siguri - Attr. 85%	65	52	58	-	-	-	-	-	-	2,479	2,349	2,567	-	-	-	-	-	-	0.81	0.68	0.70
Mali																					
Morila - Attr. 40%	-	-	6	-	-	-	-	-	-	-	-	687	-	-	-	-	-	-	-	-	0.27
Sadiola - Attr. 41%	-	-	13	-	-	-	-	-	-	-	-	510	-	-	-	-	-	-	-	-	0.77
Tanzania																					
Geita	164	152	208	559	507	501	-	-	-	872	768	994	3.12	3.50	4.51	-	-	-	3.86	3.85	4.24
AUSTRALIA	144	149	152	847	648	758	-	-	-	1,718	1,979	1,789	2.70	3.16	2.03	-	-	-	1.27	1.31	1.78
Sunrise Dam	65	74	58	678	582	758	-	-	-	294	431	268	2.63	3.18	2.03	-	-	-	0.85	1.07	0.97
Tropicana - Attr. 70%	78	75	94	169	66	-	-	-	-	1,424	1,548	1,521	2.98	3.00	-	-	-	-	1.36	1.38	1.92
AMERICAS	178	181	198	1,153	1,068	1,039	-	-	-	207	389	310	3.75	3.66	4.18	-	-	-	4.10	3.25	4.26
Argentina																					
Cerro Vanguardia - Attr. 92.50%	34	47	61	23	40	98	-	-	-	153	251	216	5.87	6.64	4.66	-	-	-	5.04	3.88	5.21
Brazil																					
AngloGold Ashanti Mineração	106	103	96	766	750	639	-	-	-	-	-	-	4.03	3.93	4.41	-	-	-	-	-	-
Serra Grande	38	31	41	364	278	302	-	-	-	53	138	95	3.01	2.47	3.53	-	-	-	1.37	2.11	2.08
Continuing Operations	742	741	790	3,123	2,665	2,643	-	-	3	7,101	7,111	8,563	3.73	3.70	3.84	-	-	-	1.56	1.58	1.62
SOUTH AFRICA	-	96	112	-	219	243	-	8,068	8,803	-	-	-	-	7.83	7.85	-	0.16	0.18	-	-	-
Mponeng	-	58	64	-	219	243	-	218	136	-	-	-	-	7.83	7.85	-	0.43	0.52	-	-	-
Total Surface Operations	-	38	49	-	-	-	-	7,850	8,667	-	-	-	-	-	-	-	0.15	0.17	-	-	-
Discontinued operations	-	96	112	-	219	243	-	8,068	8,803	-	-	-	-	7.83	7.85	-	0.16	0.18	-	-	-
Total continuing and discontinued operations	742	837	902	3,123	2,884	2,886	-	8,068	8,805	7,101	7,111	8,563	3.73	4.01	4.18	-	0.16	0.18	1.56	1.58	1.62

Rounding of figures may result in computational discrepancies

Operations at a glance (continued)

for the quarters ended 31 December 2020, 30 September 2020 and 31 December 2019

	Total cash costs			All-in sustaining costs			Sustaining ORD / Stripping capex			Other sustaining capex			Non sustaining capex		
	\$/oz			\$/oz			\$m			\$m			\$m		
	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19	Dec-20	Sep-20	Dec-19
CONTINENTAL AFRICA	905	717	723	1,093	903	829	39	28	12	33	20	29	79	10	95
DRC															
Kibali - Attr. 45%	675	651	625	851	765	751	3	2	3	10	1	8	-	-	-
Ghana															
Iduapriem	792	646	939	1,177	921	1,040	15	15	-	11	1	5	-	-	-
Obuasi	1,145	-	-	1,316	-	-	6	-	-	2	-	-	58	10	93
Guinea															
Siguiri - Attr. 85%	1,485	1,197	1,127	1,483	1,346	1,210	-	-	-	(2)	5	7	14	-	2
Mali															
Morila - Attr. 40%	-	-	1,063	-	-	1,062	-	-	-	-	-	-	-	-	-
Sadiola - Attr. 41%	-	-	1,032	-	-	961	-	-	-	-	-	-	-	-	-
Tanzania															
Geita	809	628	557	996	832	661	15	11	9	12	12	9	7	-	-
Non-controlling interests, exploration and other							-	-	-	-	1	-	-	-	-
AUSTRALIA	1,009	932	741	1,389	1,174	1,025	31	21	24	16	8	14	4	5	11
Sunrise Dam	1,218	967	1,169	1,553	1,178	1,414	8	7	5	10	5	7	3	-	-
Tropicana - Attr. 70%	758	830	447	1,174	1,094	728	23	14	19	6	3	7	1	5	11
AMERICAS	599	674	660	901	963	1,002	23	25	21	31	23	17	9	7	25
Argentina															
Cerro Vanguardia - Attr. 92.50%	482	692	572	850	1,121	792	3	3	3	5	10	5	-	-	-
Brazil															
AngloGold Ashanti Mineração	659	683	760	986	917	1,134	17	16	13	20	9	8	-	-	-
Serra Grande	523	610	549	711	912	955	3	6	4	6	3	4	-	-	-
Non-controlling interests, exploration and other							-	-	-	-	-	-	9	7	25
Continuing operations	856	755	715	1,129	1,006	941	93	74	57	80	51	60	92	22	132
SOUTH AFRICA	-	1,140	920	-	1,324	1,067	-	9	9	-	5	4	-	-	-
Mponeng	-	1,094	909	-	1,320	1,092	-	9	9	-	2	1	-	-	-
Total Surface Operations	-	1,213	931	-	1,323	1,004	-	-	-	-	3	2	-	-	-
Discontinued operations	-	1,140	920	-	1,324	1,067	-	9	9	-	5	4	-	-	-
Total continuing and discontinued operations	856	801	741	1,130	1,044	957	93	83	66	80	56	64	92	22	132

Rounding of figures may result in computational discrepancies

Summary of operations by mine

For the six months ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	6
By product revenue	—
Realised gain (loss) on other commodity contracts	1
Amortisation of tangible and intangible assets	(1)
Adjusted for decommissioning amortisation	—
Lease payment sustaining	2
Corporate administration and marketing related to current operations	32
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	—
Total sustaining capital expenditure	—
Amortisation relating to inventory	—
All-in sustaining costs	40
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	39
All-in sustaining costs	40
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	(1)
Corporate and social responsibility costs not related to current operations	7
Other provisions	—
All-in costs	46
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	1
All-in costs adjusted for non-controlling interests and non-gold producing companies	45
Gold sold - oz (000)⁽²⁾	(1)
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the six months ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	6
By product revenue	—
Inventory change	—
Amortisation of intangible assets	—
Amortisation of tangible assets	—
Rehabilitation and other non-cash costs	1
Retrenchment costs	—
Total cash costs	5
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	5
Gold produced - oz (000)⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the six months ended 31 December 2020

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Continental Africa other	Subsidiaries
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiriri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	176	—	—	176	133	34	208	276	—	651
By product revenue	—	—	—	—	—	—	—	(1)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(53)	—	—	(53)	(34)	(6)	(21)	(49)	—	(110)
Adjusted for decommissioning amortisation	—	—	—	—	1	—	—	2	—	3
Lease payment sustaining	7	—	—	7	—	—	—	7	—	8
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	2	—	1	1	—	4
Total sustaining capital expenditure	16	—	—	16	42	8	3	51	1	104
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	146	—	—	146	143	35	191	287	—	657
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(29)	—	—	(29)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	146	—	—	146	143	35	163	287	—	629
All-in sustaining costs	146	—	—	146	143	35	191	287	—	657
Non-sustaining Project capex	—	—	—	—	—	67	14	7	—	88
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	1	—	3	1	—	5
Care and maintenance costs	—	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	2	10	(1)	11	—	6	—	—	—	6
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	148	10	(1)	157	144	109	208	297	—	758
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(31)	—	—	(31)
All-in costs adjusted for non-controlling interests and non-gold producing companies	148	10	(1)	157	144	109	177	297	—	727
Gold sold - oz (000)⁽²⁾	181	—	—	181	137	27	114	314	—	592
All-in sustaining cost per unit - \$/oz⁽³⁾	808	—	—	808	1,050	1,316	1,422	915	—	1,063
All-in cost per unit - \$/oz⁽³⁾	818	—	—	868	1,054	4,061	1,547	946	—	1,229

(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) Refer - Segmental information.

For the six months ended 31 December 2020

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		JOINT VENTURES	GHANA		GUINEA	TANZANIA	Continental Africa Other	Subsidiaries
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiriri	Geita		
Total cash costs										
Cost of sales per segmental information ⁽⁴⁾	176	—	—	176	133	34	208	276	—	651
By product revenue	—	—	—	—	—	—	—	(1)	—	(2)
Inventory change	1	—	—	1	2	9	3	3	—	17
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(53)	—	—	(53)	(34)	(6)	(21)	(49)	—	(110)
Rehabilitation and other non-cash costs	(3)	—	—	(3)	(2)	(2)	(4)	(1)	—	(9)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	121	—	—	121	99	35	186	228	—	547
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(28)	—	—	(28)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	121	—	—	121	99	35	158	228	—	519
Gold produced - oz (000) ⁽²⁾	183	0	0	183	138	30	116	316	—	601
Total cash costs per unit - \$/oz ⁽³⁾	663	0	0	663	719	1,145	1,357	722	—	865

⁽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⁾ Refer - Segmental information.

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		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	189	172	13	374	125	200	51	2	378
By product revenue	—	(1)	—	(2)	(46)	(9)	—	—	(55)
commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(38)	(50)	(1)	(89)	(13)	(63)	(16)	—	(92)
Adjusted for decommissioning amortisation	1	1	—	1	1	(1)	—	—	—
Lease payment sustaining	6	5	—	12	—	5	2	—	7
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	2	—	—	3
Total sustaining capital expenditure	29	46	—	76	21	62	18	—	102
Amortisation relating to inventory	—	—	—	—	(1)	2	—	—	—
All-in sustaining costs	186	173	12	372	88	197	55	2	343
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	186	173	12	372	82	197	55	2	337
All-in sustaining costs	186	173	12	372	88	197	55	2	343
Non-sustaining Project capex	3	6	—	9	—	—	—	16	16
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	11	3	9	23	1	5	2	26	33
Care and maintenance	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	2	1	—	4
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	200	183	21	404	89	204	58	44	396
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in costs adjusted for non-controlling interests and non-gold producing companies	200	183	21	404	82	204	58	44	389
Gold sold - oz (000)⁽²⁾	138	153	—	291	84	208	68	—	360
All-in sustaining cost per unit - \$/oz⁽³⁾	1,348	1,135	—	1,279	972	952	800	—	930
All-in cost per unit - \$/oz⁽³⁾	1,447	1,196	—	1,388	979	987	841	—	1,076

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2020

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		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	189	172	13	374	125	200	51	2	378
By product revenue	—	(1)	—	(2)	(46)	(9)	—	—	(55)
Inventory change	2	—	—	2	(7)	4	—	—	(3)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(38)	(50)	(1)	(89)	(13)	(63)	(15)	—	(92)
Rehabilitation and other non-cash costs	(1)	1	—	(1)	(7)	10	4	—	7
Retrenchment costs	—	—	—	—	—	—	—	—	(1)
Total cash costs	151	122	11	284	53	141	39	2	234
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(4)	—	—	—	(4)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	151	122	11	284	49	141	39	2	230
Gold produced - oz (000) ⁽²⁾	140	153	—	293	81	209	69	—	359
Total cash costs per unit - \$/oz ⁽³⁾	1,084	793	—	970	604	671	563	—	637

⁽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⁾ Refer - Segmental information.

Summary of operations by mine

For the six months ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs					
Cost of sales per segmental information⁽⁴⁾	63	63	46	5	113
By product revenue	—	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	—	—
Adjusted for decommissioning amortisation	—	—	—	—	—
Lease payment sustaining	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—
Total sustaining capital expenditure	11	11	3	—	15
Amortisation relating to inventory	—	—	—	—	—
All-in sustaining costs	74	74	49	5	129
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	74	74	49	5	129
All-in sustaining costs	74	74	49	5	129
Non-sustaining Project capex	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—
Technology improvements	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—
Care and maintenance	—	—	—	7	7
Corporate and social responsibility costs not related to current operations	—	—	—	—	—
Other provisions	—	—	—	—	—
All-in costs	74	74	49	11	135
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	74	74	49	11	135
Gold sold - oz (000)⁽²⁾	56	56	37	—	96
All-in sustaining cost per unit - \$/oz⁽³⁾	1,320	1,321	1,322	—	1,324
All-in cost per unit - \$/oz⁽³⁾	1,320	1,321	1,322	—	1,392

(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.

(5) Refer - Segmental information.

For the six months ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
Total cash costs					
Cost of sales per segmental information⁽⁴⁾	63	63	46	5	113
By product revenue	—	—	—	—	—
Inventory change	1	1	1	(4)	(1)
Amortisation of intangible assets	—	—	—	—	—
Amortisation of tangible assets	—	—	—	—	—
Rehabilitation and other non-cash costs	—	—	(1)	—	(1)
Retrenchment costs	(1)	(1)	—	—	(1)
Total cash costs	64	64	45	1	110
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	64	64	45	1	110
Gold produced - oz (000)⁽²⁾	58	58	38	—	96
Total cash costs per unit - \$/oz⁽³⁾	1,094	1,094	1,213	—	1,140

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	176	1,409
By product revenue	—	(59)
Realised gain (loss) on other commodity contracts	—	1
Amortisation of tangible and intangible assets	(53)	(292)
Adjusted for decommissioning amortisation	—	4
Lease payment sustaining	7	28
Corporate administration and marketing related to current operations	—	32
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	7
Total sustaining capital expenditure	16	282
Amortisation relating to inventory	—	—
All-in sustaining costs	146	1,412
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(35)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	146	1,377
All-in sustaining costs	146	1,412
Non-sustaining Project capex	—	113
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	—	60
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	11	16
Other provisions	—	—
All-in costs	157	1,602
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(37)
All-in costs adjusted for non-controlling interests and non-gold producing companies	157	1,565
Gold sold - oz (000)⁽²⁾	181	1,242
		—
All-in sustaining cost per unit - \$/oz⁽³⁾	808	1,107
All-in cost per unit - \$/oz⁽³⁾	868	1,259

(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.

(5) Refer - Segmental information.

For the six months ended 31 December 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	176	1,409
By product revenue	—	(59)
Inventory change	1	15
Amortisation of intangible assets	—	(1)
Amortisation of tangible assets	(53)	(291)
Rehabilitation and other non-cash costs	(3)	(2)
Retrenchment costs	—	(1)
Total cash costs	121	1,070
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	(32)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	121	1,038
Gold produced - oz (000)⁽²⁾	183	1,253
Total cash costs per unit - \$/oz⁽³⁾	663	828

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	3
By product revenue	—
Realised gain (loss) on other commodity contracts	—
Amortisation of tangible and intangible assets	—
Adjusted for decommissioning amortisation	(1)
Lease payment sustaining	3
Corporate administration and marketing related to current operations	40
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	(2)
Total sustaining capital expenditure	(1)
Amortisation relating to inventory	—
All-in sustaining costs	42
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	43
All-in sustaining costs	42
Non-sustaining Project capex	(1)
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	1
Care and maintenance	—
Corporate and social responsibility costs not related to current operations	5
Other provisions	1
All-in costs	48
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	48
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the six months ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	3
By product revenue	—
Inventory change	4
Amortisation of intangible assets	—
Amortisation of tangible assets	—
Rehabilitation and other non-cash costs	(1)
Retrenchment costs	(1)
Total cash costs	6
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	6
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz ⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the six months ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	168	12	27	208	160	—	165	287	(2)	610
By product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(61)	(1)	(1)	(63)	(34)	—	(20)	(77)	(1)	(132)
Adjusted for decommissioning amortisation	—	1	—	1	—	—	—	2	—	2
Lease payment sustaining	—	—	—	—	—	—	—	8	—	8
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	—	2	2	5
Total sustaining capital expenditure	26	—	—	26	8	—	11	44	—	63
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	132	12	26	171	135	—	156	265	(1)	555
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(23)	—	—	(23)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	132	12	26	171	135	—	132	265	(1)	531
All-in sustaining costs	132	12	26	171	135	—	156	265	(1)	555
Non-sustaining Project capex	—	—	1	1	—	168	3	—	—	172
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	4	—	—	4	1	—	3	4	1	9
Care and maintenance costs	—	—	—	—	—	26	—	—	—	26
Corporate and social responsibility costs not related to current operations	1	—	—	—	2	—	8	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	137	12	27	175	138	194	170	270	—	773
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(26)	—	—	(26)
All-in costs adjusted for non-controlling interests and non-gold producing companies	137	12	27	175	138	194	145	270	—	747
Gold sold - oz (000)⁽²⁾	177	11	27	215	140	—	110	349	—	599
All-in sustaining cost per unit - \$/oz⁽³⁾	745	1,093	969	791	966	—	1,206	760	—	889
All-in cost per unit - \$/oz⁽³⁾	774	1,093	998	810	986	—	1,320	775	—	1,248

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information⁽⁴⁾	168	12	27	208	160	—	165	287	(2)	610
By product revenue	(1)	—	—	(1)	—	—	—	(1)	—	(1)
Inventory change	2	—	(1)	1	—	—	(2)	9	—	6
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(61)	(1)	(1)	(63)	(34)	—	(20)	(77)	—	(131)
Rehabilitation and other non-cash costs	—	1	—	1	—	—	(2)	(4)	2	(4)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	108	12	25	146	125	—	141	214	—	480
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(21)	—	—	(21)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	108	12	25	146	125	—	120	214	—	459
Gold produced - oz (000)⁽²⁾	178	11	26	215	139	2	109	361	—	612
Total cash costs per unit - \$/oz⁽³⁾	605	1,038	978	672	895	—	1,102	594	—	752

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

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		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	160	147	6	312	137	225	74	1	437
By product revenue	—	(1)	—	(2)	(38)	(9)	—	—	(46)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(27)	(58)	(3)	(88)	(20)	(57)	(19)	—	(97)
Adjusted for decommissioning amortisation	—	1	—	1	1	(1)	—	—	—
Lease payment sustaining	5	2	4	11	—	3	—	—	3
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—	6	2	—	8
Total sustaining capital expenditure	25	48	—	73	18	49	17	—	84
Amortisation relating to inventory	—	—	—	—	—	—	—	(1)	—
All-in sustaining costs	163	139	7	309	98	216	74	(1)	389
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	163	139	7	309	91	216	74	(1)	381
All-in sustaining costs	163	139	7	309	98	216	74	(1)	389
Non-sustaining exploration and study costs	—	18	—	18	—	—	—	31	31
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	3	3	9	15	1	3	2	22	27
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	14	1	1	15
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	166	160	16	342	99	233	76	53	462
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(7)	—	—	—	(7)
All-in costs adjusted for non-controlling interests and non-gold producing companies	166	160	16	342	91	233	76	53	455
Gold sold - oz (000)⁽²⁾	114	182	—	296	106	185	70	—	360
All-in sustaining cost per unit - \$/oz⁽³⁾	1,429	766	—	1,045	859	1,172	1,039	—	1,057
All-in cost per unit - \$/oz⁽³⁾	1,460	877	—	1,155	865	1,258	1,091	—	1,258

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

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		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	160	147	6	312	137	225	74	1	437
By product revenue	—	(1)	(1)	(2)	(38)	(9)	—	1	(46)
Inventory change	5	(3)	—	2	6	(2)	1	—	4
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—
Amortisation of tangible assets	(27)	(57)	(4)	(88)	(21)	(57)	(19)	—	(97)
Rehabilitation and other non-cash costs	—	1	—	1	(5)	(10)	(9)	(1)	(25)
Retrenchment costs	(1)	—	1	—	—	(1)	(1)	—	(2)
Total cash costs	137	87	2	226	79	146	46	—	271
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(6)	—	—	—	(6)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	137	87	2	226	74	146	46	—	265
Gold produced - oz (000) ⁽²⁾	118	180	—	298	117	188	72	—	377
Total cash costs per unit - \$/oz ⁽³⁾	1,161	482	—	758	627	802	641	—	718

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs					
Cost of sales per segmental information⁽⁴⁾	147	147	98	1	247
By product revenue	—	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—	—
Amortisation of tangible and intangible assets	(25)	(25)	(6)	—	(31)
Adjusted for decommissioning amortisation	—	—	(1)	(1)	(2)
Lease payment sustaining	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	(2)	(2)
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—
Total sustaining capital expenditure	23	23	4	3	30
Amortisation relating to inventory	—	—	—	—	—
All-in sustaining costs	145	145	95	1	242
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	145	145	95	1	242
All-in sustaining costs	145	145	95	1	242
Non-sustaining Project capex	1	1	—	—	1
Non-sustaining lease payments	—	—	—	—	—
Technology improvements	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—
Care and maintenance	—	—	—	24	24
Corporate and social responsibility costs not related to current operations	—	—	—	—	—
Other provisions	—	—	—	—	—
All-in costs	146	146	95	26	267
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	146	146	95	26	267
Gold sold - oz (000)⁽²⁾	127	127	94	0	220
All-in sustaining cost per unit - \$/oz⁽³⁾	1,144	1,146	1,015	—	1,099
All-in cost per unit - \$/oz⁽³⁾	1,152	1,154	1,016	—	1,212

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
Total cash costs					
Cost of sales per segmental information⁽⁴⁾	147	147	98	1	247
By product revenue	—	—	—	—	—
Inventory change	3	3	2	—	5
Amortisation of intangible assets	—	—	—	—	—
Amortisation of tangible assets	(25)	(25)	(6)	—	(31)
Rehabilitation and other non-cash costs	(2)	(2)	(2)	—	(5)
Retrenchment costs	(2)	(2)	—	—	(2)
Total cash costs	121	121	92	1	214
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	121	121	92	1	214
Gold produced - oz (000)⁽²⁾	129	129	97	—	226
Total cash costs per unit - \$/oz⁽³⁾	938	938	957	—	946

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	208	1,363
By product revenue	(1)	(49)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(63)	(317)
Adjusted for decommissioning amortisation	1	3
Lease payment sustaining	—	25
Corporate administration and marketing related to current operations	—	41
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	11
Total sustaining capital expenditure	26	219
Amortisation relating to inventory	—	—
All-in sustaining costs	171	1,296
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(31)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	171	1,265
All-in sustaining costs	171	1,296
Non-sustaining Project capex	1	219
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	4	52
Care and maintenance costs	—	26
Corporate and social responsibility costs not related to current operations	—	30
Other provisions	—	1
All-in costs	175	1,625
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(33)
All-in costs adjusted for non-controlling interests and non-gold producing companies	175	1,592
Gold sold - oz (000)⁽²⁾	215	1,255
All-in sustaining cost per unit - \$/oz⁽³⁾	791	1,009
All-in cost per unit - \$/oz⁽³⁾	810	1,269

⁽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⁾ Refer - Segmental information.

For the six months ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	208	1,363
By product revenue	(1)	(49)
Inventory change	1	18
Amortisation of intangible assets	—	(1)
Amortisation of tangible assets	(63)	(316)
Rehabilitation and other non-cash costs	1	(29)
Retrenchment costs	—	(2)
Total cash costs	146	984
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(27)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	146	957
Gold produced - oz (000)⁽²⁾	215	1,287
Total cash costs per unit - \$/oz⁽³⁾	672	745

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By product revenue	—
Realised gain (loss) on other commodity contracts	5
Amortisation of tangible and intangible assets	(3)
Adjusted for decommissioning amortisation	—
Lease payment sustaining	3
Corporate administration and marketing related to current operations	68
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	—
Total sustaining capital expenditure	1
Amortisation relating to inventory	—
All-in sustaining costs	71
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	71
All-in sustaining costs	71
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	—
Care and maintenance costs	—
Corporate and social responsibility costs not related to current operations	9
Other provisions	—
All-in costs	79
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	79
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2020

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Cash costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By product revenue	—
Inventory change	—
Amortisation of intangible assets	—
Amortisation of tangible assets	(3)
Rehabilitation and other non-cash costs	—
Retrenchment costs	—
Total cash costs	(6)
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	(6)
Gold produced - oz (000) ⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2020

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	340	—	—	340	280	34	377	542	(1)	1,232
By product revenue	(1)	—	—	(1)	(1)	—	—	(2)	—	(3)
Revenue gain/loss on sales commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(104)	—	—	(104)	(74)	(6)	(40)	(124)	—	(245)
Adjusted for decommissioning amortisation	1	—	—	1	1	—	—	4	—	5
Lease payment sustaining	9	—	—	9	—	—	—	16	—	17
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	4	—	2	5	—	11
Total sustaining capital expenditure	52	—	—	52	60	8	15	80	1	163
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	296	—	—	297	270	35	354	520	—	1,180
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(53)	—	—	(53)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	296	—	—	297	270	35	301	520	—	1,127
All-in sustaining costs	296	—	—	297	270	35	354	520	—	1,180
Non-sustaining Project capex	—	—	—	—	—	161	15	7	—	183
Non-sustaining lease payments	—	—	—	—	—	—	—	2	—	2
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	2	1	5	2	—	11
Care and maintenance costs	—	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	2	6	(3)	4	—	10	—	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	298	6	(3)	301	272	208	374	531	—	1,386
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(56)	—	—	(56)
All-in costs adjusted for non-controlling interests and non-gold producing companies	298	6	(3)	301	272	208	318	531	—	1,330
Gold sold - oz (000)⁽²⁾	365	0	0	365	274	27	215	639	—	1,155
All-in sustaining cost - \$/oz⁽³⁾	809	0	0	810	985	1,316	1,397	814	—	975
All-in cost per unit - \$/oz⁽³⁾	817	0	0	824	992	7,731	1,476	831	—	1,149

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Sigiri	Geita		
Total cash costs										
Cost of sales per segmental information⁽⁴⁾	340	—	—	340	280	34	377	542	(1)	1,232
By product revenue	(1)	—	—	(1)	(1)	—	—	(2)	—	(3)
Inventory change	(1)	—	—	(1)	1	9	(1)	(12)	—	(3)
Amortisation of intangible assets	—	—	—	—	—	—	—	—	—	(1)
Amortisation of tangible assets	(104)	—	—	(104)	(74)	(6)	(40)	(124)	—	(244)
Rehabilitation and other non-cash costs	(4)	—	—	(4)	(6)	(2)	(9)	(5)	—	(22)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	229	—	—	229	201	35	327	399	(1)	960
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(49)	—	—	(49)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	229	—	—	229	201	35	278	399	(1)	911
Gold produced - oz (000)⁽²⁾	364	0	0	364	275	30	215	623	—	1,143
Total cash costs per unit - \$/oz⁽³⁾	629	0	0	629	731	1,145	1,293	641	—	797

⁽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⁾ Refer - Segmental information.

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		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	342	338	25	705	269	391	102	2	764
By product revenue	(1)	(2)	—	(3)	(82)	(17)	—	—	(99)
Realised gain (loss) on other commodity contracts									
Amortisation of tangible and intangible assets	(64)	(94)	(2)	(160)	(26)	(109)	(27)	(1)	(163)
Adjusted for decommissioning amortisation	1	1	—	3	1	(1)	—	—	—
Lease payment sustaining	11	10	1	22	—	8	2	—	11
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	1	—	1	2	2	—	—	4
Total sustaining capital expenditure	50	64	—	114	31	103	33	—	168
Amortisation relating to inventory	—	—	—	—	(8)	4	—	—	(4)
All-in sustaining costs	340	318	25	682	187	381	110	2	681
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(14)	—	—	—	(14)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	340	318	25	682	173	381	110	2	667
All-in sustaining costs	340	318	25	682	187	381	110	2	681
Non-sustaining exploration and study costs	3	25	—	28	—	—	—	49	49
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	22	5	17	44	1	6	3	47	57
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	8	2	—	10
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	365	349	42	754	188	395	115	98	797
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(14)	—	—	—	(14)
All-in costs adjusted for non-controlling interests and non-gold producing companies	365	349	42	754	174	395	115	98	783
Gold sold - oz (000)⁽²⁾	258	299	—	557	186	364	114	—	664
All-in sustaining cost - \$/oz⁽³⁾	1,320	1,061	—	1,225	931	1,050	953	—	1,003
All-in cost per unit - \$/oz⁽³⁾	1,417	1,164	—	1,356	934	1,091	997	—	1,179

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

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		
Total cash costs									
Cost of sales per segmental information⁽⁴⁾	342	338	25	705	269	392	102	1	764
By product revenue	(1)	(2)	—	(3)	(82)	(17)	—	—	(99)
Inventory change	(1)	(1)	—	(3)	(16)	1	(1)	—	(16)
Amortisation of intangible assets	—	—	(1)	(1)	—	—	—	—	(1)
Amortisation of tangible assets	(64)	(94)	(1)	(159)	(26)	(109)	(27)	(1)	(162)
Rehabilitation and other non-cash costs	(2)	(1)	(1)	(4)	(13)	4	3	(1)	(6)
Retrenchment costs	—	—	—	—	—	(1)	—	—	(2)
Total cash costs	274	240	22	536	132	270	76	—	478
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(10)	—	—	—	(10)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	274	240	22	536	122	270	76	—	468
Gold produced - oz (000)⁽²⁾	256	297	—	554	173	362	114	—	649
Total cash costs per unit - \$/oz⁽³⁾	1,069	807	—	968	699	747	665	—	721

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs					
Cost of sales per segmental information⁽⁴⁾	158	158	124	4	287
By product revenue	—	—	—	—	(1)
Realised gain (loss) on other commodity contracts	—	—	—	—	—
Amortisation of tangible and intangible assets	—	—	—	—	—
Adjusted for decommissioning amortisation	—	—	—	—	—
Lease payment sustaining	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—
Total sustaining capital expenditure	27	27	7	1	35
Amortisation relating to inventory	—	—	—	—	—
All-in sustaining costs	185	185	131	5	321
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	185	185	131	5	321
All-in sustaining costs	185	185	131	5	321
Non-sustaining Project capex	—	—	—	—	—
Non-sustaining lease payments	—	—	—	—	—
Technology improvements	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—
Care and maintenance costs	—	—	—	17	17
Corporate and social responsibility costs not related to current operations	—	—	—	—	—
Other provisions	—	—	—	—	—
All-in costs	185	185	131	22	338
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	185	185	131	22	338
Gold sold - oz (000)⁽²⁾	135	135	109	—	247
All-in sustaining cost - \$/oz⁽³⁾	1,365	1,365	1,201	—	1,296
All-in cost per unit - \$/oz⁽³⁾	1,366	1,366	1,201	—	1,367

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued operations
Cash costs					
Cost of sales per segmental information⁽⁴⁾	158	158	124	4	287
By product revenue	(1)	(1)	—	—	(1)
Inventory change	(1)	(1)	(2)	(4)	(7)
Amortisation of intangible assets	—	—	—	—	—
Amortisation of tangible assets	—	—	—	—	—
Rehabilitation and other non-cash costs	—	—	—	—	—
Retrenchment costs	(1)	(1)	—	—	(2)
Total cash costs	155	155	122	—	277
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	155	155	122	—	277
Gold produced - oz (000) ⁽²⁾	134	134	107	—	241
Total cash costs per unit - \$/oz⁽³⁾	1,164	1,164	1,131	—	1,149

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	340	2,699
By product revenue	(1)	(105)
Realised gain (loss) on other commodity contracts	—	5
Amortisation of tangible and intangible assets	(104)	(570)
Adjusted for decommissioning amortisation	1	7
Lease payment sustaining	9	53
Corporate administration and marketing related to current operations	—	68
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	15
Total sustaining capital expenditure	52	445
Amortisation relating to inventory	—	(4)
All-in sustaining costs	297	2,613
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(67)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	297	2,546
All-in sustaining costs	297	2,613
Non-sustaining Project capex	—	260
Non-sustaining lease payments	—	2
Technology improvements	—	—
Non-sustaining exploration and study costs	—	112
Care and maintenance costs	—	—
Corporate and social responsibility costs not related to current operations	4	29
Other provisions	—	—
All-in costs	301	3,016
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(70)
All-in costs adjusted for non-controlling interests and non-gold producing companies	301	2,946
Gold sold - oz (000)⁽²⁾	365	2,376
All-in sustaining cost per unit - \$/oz⁽³⁾	810	1,072
All-in cost per unit - \$/oz⁽³⁾	824	1,240

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2020

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	340	2,699
By product revenue	(1)	(105)
Inventory change	(1)	(21)
Amortisation of intangible assets	—	(2)
Amortisation of tangible assets	(104)	(568)
Rehabilitation and other non-cash costs	(4)	(32)
Retrenchment costs	—	(2)
Total cash costs	229	1,969
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(59)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	229	1,910
Gold produced - oz (000)⁽²⁾	364	2,345
Total cash costs per unit - \$/oz⁽³⁾	629	815

⁽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⁾ Refer - Segmental information.

Summary of operations by mine

For the year ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
All-in sustaining costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By product revenue	—
Realised gain (loss) on other commodity contracts	—
Amortisation of tangible and intangible assets	(3)
Adjusted for decommissioning amortisation	(1)
Lease payment sustaining	5
Corporate administration and marketing related to current operations	82
Inventory writedown to net realisable value and other stockpile adjustments	—
Sustaining exploration and study costs	1
Total sustaining capital expenditure	—
Amortisation relating to inventory	—
All-in sustaining costs	83
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	0
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	84
All-in sustaining costs	83
Non-sustaining Project capex	—
Non-sustaining lease payments	—
Technology improvements	—
Non-sustaining exploration and study costs	(2)
	(1)
Corporate and social responsibility costs not related to current operations	7
Other provisions	2
All-in costs	89
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	0
All-in costs adjusted for non-controlling interests and non-gold producing companies	90
Gold sold - oz (000)⁽²⁾	—
All-in sustaining cost per unit - \$/oz⁽³⁾	—
All-in cost per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2019

Corporate and other

(in \$ millions, except as otherwise noted)

	Corporate ⁽⁵⁾
Total cash costs	
Cost of sales per segmental information⁽⁴⁾	(2)
By product revenue	—
Inventory change	5
Amortisation of intangible assets	(1)
Amortisation of tangible assets	(1)
Rehabilitation and other non-cash costs	—
Retrenchment costs	(1)
Total cash costs	3
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	4
Gold produced - oz (000)⁽²⁾	—
Total cash costs per unit - \$/oz⁽³⁾	—

⁽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⁾ Refer - Segmental information.

⁽⁵⁾ Corporate includes non-gold producing subsidiaries.

For the year ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint Ventures	GHANA		GUINEA	TANZANIA	Continental Africa other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
All-in sustaining costs										
Cost of sales per segmental information⁽⁴⁾	338	36	54	428	288	—	315	571	(1)	1,173
By product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Adjusted for decommissioning amortisation	1	2	—	2	1	—	—	3	—	4
Lease payment sustaining	1	—	—	1	1	—	—	18	—	19
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	1	—	3	7	—	12
Total sustaining capital expenditure	46	—	—	46	17	—	15	75	1	107
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—	—
All-in sustaining costs	255	35	50	339	249	—	295	540	(1)	1,083
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(44)	—	—	(44)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	255	35	50	339	249	—	251	540	(1)	1,039
All-in sustaining costs	255	35	50	339	249	—	295	540	(1)	1,083
Non-sustaining Project capex	5	—	(1)	4	—	246	7	—	—	253
Non-sustaining lease payments	—	—	—	—	—	—	—	1	—	1
Technology improvements	—	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	—	—	5	1	—	4	4	—	10
Care and maintenance costs	—	—	—	—	—	48	—	—	1	48
Corporate and social responsibility costs not related to current operations	1	—	—	1	2	—	8	—	—	10
Other provisions	—	—	—	—	—	—	—	—	—	—
All-in costs	266	35	48	349	252	294	314	545	—	1,405
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	—	—	(47)	—	—	(47)
All-in costs adjusted for non-controlling interests and non-gold producing companies	266	35	48	349	252	294	267	545	—	1,357
Gold sold - oz (000)⁽²⁾	362	28	52	442	280	—	213	604	—	1,096
All-in sustaining cost per unit - \$/oz⁽³⁾	704	1,237	956	767	890	—	1,176	894	—	947
All-in cost per unit - \$/oz⁽³⁾	734	1,237	930	785	900	—	1,252	903	—	1,237

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2019

Operations in DRC, Mali, Ghana, Guinea and Tanzania

(in \$ millions, except as otherwise noted)

	DRC	MALI		Joint ventures	GHANA		GUINEA	TANZANIA	Continental Africa Other	SUBSIDIARIES
	Kibali	Morila	Sadiola		Iduapriem	Obuasi	Siguiri	Geita		
Total cash costs										
Cost of sales per segmental information⁽⁴⁾	338	36	54	428	288	—	315	571	(1)	1,173
By product revenue	(1)	—	—	(1)	(1)	—	—	(1)	—	(2)
Inventory change	4	(1)	—	3	(4)	—	1	(8)	(1)	(12)
Amortisation of intangible assets	—	—	—	—	—	—	—	(1)	(1)	(2)
Amortisation of tangible assets	(130)	(3)	(4)	(137)	(58)	—	(38)	(133)	(1)	(230)
Rehabilitation and other non-cash costs	(1)	1	—	(1)	(2)	—	(5)	(8)	—	(14)
Retrenchment costs	—	—	—	—	—	—	—	—	—	—
Total cash costs	210	33	50	292	223	—	273	421	(4)	913
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—	(41)	—	—	(41)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	210	33	50	292	223	—	232	421	(4)	872
Gold produced - oz (000)⁽²⁾	366	27	51	444	275	2	213	604	—	1,094
Total cash costs per unit - \$/oz⁽³⁾	572	1,205	966	657	815	—	1,091	695	—	801

⁽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⁾ Refer - Segmental information.

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		
All-in sustaining costs									
Cost of sales per segmental information⁽⁴⁾	318	297	17	632	274	416	131	1	822
By product revenue	—	(3)	—	(3)	(61)	(20)	—	—	(81)
Realised gain (loss) on other commodity contracts	—	—	—	—	—	—	—	—	—
Amortisation of tangible and intangible assets	(55)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Adjusted for decommissioning amortisation	1	1	—	2	(2)	(3)	—	1	(5)
Lease payment sustaining	8	4	8	20	—	7	—	—	7
Corporate administration and marketing related to current operations	—	—	—	—	—	—	—	—	—
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—	—	—	—	—
Sustaining exploration and study costs	4	—	—	4	1	8	5	—	14
Total sustaining capital expenditure	43	83	—	126	32	91	34	—	157
Amortisation relating to inventory	—	—	—	—	—	—	—	—	—
All-in sustaining costs	319	271	18	608	204	396	136	2	737
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	—	(15)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	319	271	18	608	189	396	136	2	722
All-in sustaining costs	319	271	18	608	204	396	136	2	737
Non-sustaining exploration and study costs	—	23	—	23	—	—	—	38	38
Non-sustaining lease payments	—	—	—	—	—	—	—	—	—
Technology improvements	—	—	—	—	—	—	—	—	—
Non-sustaining exploration and study costs	5	3	19	27	1	3	2	43	49
Care and maintenance costs	—	—	—	—	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	—	—	18	2	—	20
Other provisions	—	—	—	—	—	—	—	—	—
All-in costs	324	298	37	658	205	417	140	82	844
Adjusted for non-controlling interests and non-gold producing companies ⁽¹⁾	—	—	—	—	(15)	—	—	—	(15)
All-in costs adjusted for non-controlling interests and non-gold producing companies	324	298	37	658	189	417	140	82	829
Gold sold - oz (000)⁽²⁾	256	358	—	614	219	358	122	—	700
All-in sustaining cost per unit - \$/oz⁽³⁾	1,246	757	—	990	859	1,107	1,105	—	1,032
All-in cost per unit - \$/oz⁽³⁾	1,266	830	—	1,072	863	1,164	1,141	—	1,183

(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) Refer - Segmental information.

For the year ended 31 December 2019

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		
Total cash costs									
Cost of sales per segmental information ⁽⁴⁾	318	297	17	632	274	416	131	1	822
By product revenue	—	(3)	—	(3)	(61)	(20)	—	—	(81)
Inventory change	(1)	(1)	—	(2)	3	(1)	—	—	2
Amortisation of intangible assets	—	—	(1)	(1)	—	—	—	—	—
Amortisation of tangible assets	(55)	(111)	(7)	(173)	(40)	(103)	(34)	—	(177)
Rehabilitation and other non-cash costs	(3)	(1)	(1)	(5)	(11)	(12)	(10)	—	(33)
Retrenchment costs	—	—	—	—	(1)	(2)	—	(1)	(3)
Total cash costs	259	181	8	448	164	278	87	—	530
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	(12)	—	—	—	(12)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	259	181	8	448	152	278	87	—	518
Gold produced - oz (000) ⁽²⁾	254	360	—	614	225	362	123	—	710
Total cash costs per unit - \$/oz ⁽³⁾	1,014	504	—	730	673	782	707	—	736

⁽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⁾ Refer - Segmental information.

Summary of operations by mine

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
All-in sustaining costs					
Cost of sales per segmental information⁽⁴⁾	287	287	189	3	479
By product revenue	—	—	—	—	—
Realised gain (loss) on other commodity contracts	—	—	—	—	—
Amortisation of tangible and intangible assets	(47)	(47)	(13)	(1)	(61)
Adjusted for decommissioning amortisation	—	—	(3)	—	(3)
Lease payment sustaining	—	—	—	—	—
Corporate administration and marketing related to current operations	—	—	—	(3)	(3)
Inventory writedown to net realisable value and other stockpile adjustments	—	—	—	—	—
Sustaining exploration and study costs	—	—	—	—	—
Total sustaining capital expenditure	47	47	7	3	57
Amortisation relating to inventory	—	—	—	—	—
All-in sustaining costs	287	287	180	2	469
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	287	287	180	2	469
All-in sustaining costs	287	287	180	2	469
Non-sustaining Project capex	3	3	—	—	3
Non-sustaining lease payments	—	—	—	—	—
Technology improvements	—	—	—	—	—
Non-sustaining exploration and study costs	—	—	—	—	—
Corporate and social responsibility costs not related to current operations	—	—	—	42	42
Other provisions	—	—	—	—	—
All-in costs	289	290	180	44	514
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	—	—	—	—
All-in costs adjusted for non-controlling interests and non-gold producing companies	289	290	180	44	514
Gold sold - oz (000)⁽²⁾	242	242	172	—	414
All-in sustaining cost per unit - \$/oz⁽³⁾	1,186	1,187	1,043	—	1,132
All-in cost per unit - \$/oz⁽³⁾	1,197	1,198	1,043	—	1,240

(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) Refer - Segmental information.

For the year ended 31 December 2019

Operations in South Africa

(in \$ millions, except as otherwise noted)

	Mponeng	TauTona	West Wits Operations	Surface operations	South Africa other	Total Discontinued Operations
Total cash costs						
Cost of sales per segmental information⁽⁴⁾	287	—	287	189	3	479
By product revenue	(1)	—	(1)	—	—	(1)
Inventory change	3	—	3	(1)	—	2
Amortisation of intangible assets	—	—	—	—	—	—
Amortisation of tangible assets	(47)	—	(47)	(13)	(1)	(61)
Rehabilitation and other non-cash costs	(2)	—	(2)	(2)	(2)	(6)
Retrenchment costs	(2)	—	(2)	—	—	(2)
Total cash costs	238	—	238	173	—	411
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	—	—	—	—	—
Total cash costs adjusted for non-controlling interests and non-gold producing companies	238	—	238	173	—	411
Gold produced - oz (000)⁽²⁾	243	—	243	176	—	419
Total cash costs per unit - \$/oz⁽³⁾	976	—	976	987	—	981

(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 performance 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) Refer - Segmental information.

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
All-in sustaining costs		
Cost of sales per segmental information⁽⁴⁾	428	2,626
By product revenue	(1)	(86)
Realised gain (loss) on other commodity contracts	—	—
Amortisation of tangible and intangible assets	(137)	(583)
Adjusted for decommissioning amortisation	2	1
Lease payment sustaining	1	51
Corporate administration and marketing related to current operations	—	82
Inventory writedown to net realisable value and other stockpile adjustments	—	—
Sustaining exploration and study costs	—	31
Total sustaining capital expenditure	46	390
Amortisation relating to inventory	—	—
All-in sustaining costs	339	2,512
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(60)
All-in sustaining costs adjusted for non-controlling interests and non-gold producing companies	339	2,452
All-in sustaining costs	339	2,512
Non-sustaining Project capex	4	314
Non-sustaining lease payments	—	1
Technology improvements	—	—
Non-sustaining exploration and study costs	5	84
Care and maintenance costs	—	47
Corporate and social responsibility costs not related to current operations	1	37
Other provisions	—	2
All-in costs	349	2,997
Adjusted for non-controlling interests and non -gold producing companies ⁽¹⁾	—	(62)
All-in costs adjusted for non-controlling interests and non-gold producing companies	349	2,935
Gold sold - oz (000)⁽²⁾	442	2,410
All-in sustaining cost per unit - \$/oz⁽³⁾	767	1,017
All-in cost per unit - \$/oz⁽³⁾	785	1,218

⁽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⁾ Refer - Segmental information.

For the year ended 31 December 2019

AngloGold Ashanti operations - Total

(in \$ millions, except as otherwise noted)

	JOINT VENTURES	SUBSIDIARIES EXCLUDING DISCONTINUED OPERATIONS
Total cash costs		
Cost of sales per segmental information⁽⁴⁾	428	2,626
By product revenue	(1)	(86)
Inventory change	3	(5)
Amortisation of intangible assets	—	(3)
Amortisation of tangible assets	(137)	(580)
Rehabilitation and other non-cash costs	(1)	(53)
Retrenchment costs	—	(4)
Total cash costs	292	1,895
Adjusted for non-controlling interests, non-gold producing companies and other ⁽¹⁾	—	(53)
Total cash costs adjusted for non-controlling interests and non-gold producing companies	292	1,842
Gold produced - oz (000)⁽²⁾	444	2,418
Total cash costs per unit - \$/oz⁽³⁾	657	763

⁽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⁾ Refer - Segmental information.