

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

Report on Form 6-K dated February 7, 2008

Commission File Number 1-14846

AngloGold Ashanti Limited
(Translation of registrant's name into English)

76 Diagonal Street
Newtown, 2001
(P.O. Box 62117, Marshalltown, 2107)
South Africa
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Enclosure: Press release ANGLOGOLD ASHANTI REPORT FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2007, PREPARED IN ACCORDANCE WITH IFRS

Report

for the quarter and year ended 31 December 2007

Group results for the quarter

- ❖ Gold production decreases 5% to 1.37Moz, following safety interventions in South Africa and operational difficulties at Geita.
- ❖ Total cash costs at \$404/oz, primarily as a result of lower production, local currency appreciation, and the purchase of uranium to meet contractual obligations.
- ❖ Adjusted headline earnings similar to previous quarter at \$82m, before year-end adjustments amounting to \$64m. Including year-end accounting adjustments, adjusted headline earnings at \$18m.

.... and for the year

- ❖ Gold production declines 3% to 5.48Moz.
- ❖ Total cash costs increased by 16% to \$357/oz, due to lower production, stronger local currencies and inflationary pressure.
- ❖ Adjusted headline earnings for the year at \$278m.
- ❖ Mineral Resource increases by 34.1Moz, before depletion for the year, with 6.95Moz (attributable) from Greenfields discoveries. Ore Reserves increases 13Moz, before depletion to 73.1Moz.
- ❖ Final dividend declared at 53 South African cents per share or 7 US cents per share, resulting in total dividend of 143 South African cents or 20 US cents per share for the year.

| | Quarter | | Year | | Quarter | | Year | | |
|---|------------------|---------|---------|---------|----------------------|-------|-------|-------|-------|
| | ended | ended | ended | ended | ended | ended | ended | ended | |
| | Dec | Sept | Dec | Dec | Dec | Sept | Dec | Dec | |
| | 2007 | 2007 | 2007 | 2006 | 2007 | 2007 | 2007 | 2006 | |
| | SA rand / Metric | | | | US dollar / Imperial | | | | |
| Operating review | | | | | | | | | |
| Gold | | | | | | | | | |
| Produced | - kg / oz (000) | 42,556 | 44,611 | 170,365 | 175,253 | 1,368 | 1,434 | 5,477 | 5,635 |
| Price received ¹ | - R/kg / \$/oz | 149,312 | 141,400 | 142,107 | 126,038 | 687 | 621 | 629 | 577 |
| Total cash costs | - R/kg / \$/oz | 87,744 | 81,186 | 80,490 | 67,133 | 404 | 357 | 357 | 308 |
| Total production costs | - R/kg / \$/oz | 122,344 | 107,239 | 107,415 | 90,345 | 563 | 471 | 476 | 414 |
| Financial review | | | | | | | | | |
| Gross (loss) profit | - Rm / \$m | (2,354) | (879) | (524) | 2,700 | (355) | (159) | (136) | 443 |
| Gross profit adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts ² | - Rm / \$m | 1,309 | 1,761 | 6,590 | 7,207 | 195 | 249 | 935 | 1,058 |
| Loss attributable to equity shareholders | - Rm / \$m | (3,199) | (2,003) | (4,269) | (587) | (482) | (316) | (668) | (44) |
| Headline loss ³ | - Rm / \$m | (3,095) | (1,972) | (4,136) | (850) | (466) | (312) | (648) | (82) |
| Headline earnings adjusted for the loss on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond ⁴ | - Rm / \$m | 117 | 575 | 1,971 | 2,777 | 18 | 81 | 278 | 411 |
| Capital expenditure | - Rm / \$m | 2,315 | 1,733 | 7,444 | 5,533 | 339 | 245 | 1,059 | 817 |
| Loss per ordinary share | - cents/share | | | | | | | | |
| Basic | | (1,136) | (712) | (1,516) | (215) | (171) | (112) | (237) | (16) |
| Diluted | | (1,136) | (712) | (1,516) | (215) | (171) | (112) | (237) | (16) |
| Headline ³ | | (1,099) | (701) | (1,470) | (312) | (165) | (111) | (230) | (30) |
| Headline earnings adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts and fair value adjustments on convertible bond ⁴ | - cents/share | 42 | 204 | 700 | 1,018 | 6 | 29 | 99 | 151 |
| Dividends | - cents/share | 53 | | 143 | 450 | 7 | | 20 | 62 |

- Notes:**
1. Refer to note D Non-GAAP disclosure for the definition.
 2. Refer to note B on Non-GAAP disclosure for the definition.
 3. Refer to note 8 of Notes for the definition.
 4. Refer to note A of Non-GAAP disclosure.

\$ represents US dollar, unless otherwise stated.
Rounding of figures may result in computational discrepancies.

Operations at a glance

for the quarter ended 31 December 2007

| | Production | | Total cash costs | | Cash gross profit (loss) ¹ | | Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts ² | |
|-------------------------------|--------------|-------------------------|------------------|-------------------------|---------------------------------------|-------------------------|--|-------------------------|
| | oz (000) | % Variance ³ | \$/oz | % Variance ³ | \$m | % Variance ³ | \$m | % Variance ³ |
| Mponeng | 136 | (12) | 304 | 20 | 52 | (12) | 39 | (15) |
| Sunrise Dam | 150 | (2) | 348 | 25 | 47 | (11) | 34 | (17) |
| AngloGold Ashanti Mineração | 91 | 5 | 251 | 14 | 37 | 19 | 26 | 24 |
| Kopanang | 104 | (11) | 329 | 8 | 36 | (3) | 27 | (4) |
| Cripple Creek & Victor J.V. | 89 | 48 | 277 | (10) | 36 | 50 | 28 | 87 |
| TauTona | 97 | (17) | 357 | 12 | 32 | (11) | 12 | (43) |
| Morila ⁴ | 52 | - | 351 | 15 | 20 | 54 | 16 | 78 |
| Great Noligwa | 116 | (2) | 543 | 37 | 16 | (41) | 5 | (67) |
| Cerro Vanguardia ⁴ | 51 | 2 | 310 | 7 | 14 | (13) | 8 | (20) |
| Siguiri ⁴ | 83 | 36 | 439 | (15) | 14 | 100 | 4 | 500 |
| Serra Grande ⁴ | 21 | (9) | 292 | 9 | 9 | 13 | 7 | 17 |
| Sadiola ⁴ | 40 | 14 | 419 | 5 | 8 | 14 | 7 | 17 |
| Tau Lekoa | 40 | (7) | 516 | 7 | 7 | 17 | 1 | - |
| Iduapriem ⁴ | 45 | (13) | 414 | 15 | 5 | (64) | 2 | (78) |
| Savuka | 17 | (15) | 422 | 4 | 5 | 25 | 4 | 100 |
| Navachab | 20 | (5) | 527 | 22 | 4 | - | 3 | 50 |
| Yatela ⁴ | 22 | (27) | 547 | 43 | 2 | (71) | 1 | (83) |
| Moab Khotsong | 23 | 35 | 693 | - | (6) | (500) | (22) | (214) |
| Geita | 58 | (47) | 722 | 80 | (8) | (131) | (16) | (223) |
| Obuasi | 84 | - | 489 | (5) | (12) | (300) | (23) | (229) |
| Other | 30 | - | | | 41 | 141 | 33 | 136 |
| AngloGold Ashanti | 1,368 | (5) | 404 | 13 | 358 | (11) | 195 | (22) |

¹ Refer to note F "Non-GAAP disclosure" for the definition.

² Refer to note B of Non-GAAP disclosure for the definition.

³ Variance December 2007 quarter on September 2007 quarter – increase (decrease).

⁴ Attributable.

Rounding of figures may result in computational discrepancies.

Financial and operating review

OVERVIEW FOR THE QUARTER AND YEAR

FOURTH QUARTER

On 8 November 2007 the company launched its "Safety is our first value" campaign in South Africa, in collaboration with trade unions and government representatives. Combined with the launch, safety interventions were undertaken at each operation to re-emphasize the company's safety principles and standards, with the key focus on leadership behaviours and improving compliance to operating standards at the shop floor.

Prior to the launch on 8 November 2007, eight employees lost their lives at the South African operations during the quarter, with one fatality at Obuasi in Ghana. Following the launch, there were no fatalities for the remaining 53 days of the quarter and year. The South African operations reduced their fatal injury rate by 17% year-on-year, while there was an increase in the fatality rate at operations outside of South Africa.

AngloGold Ashanti remains committed to a continuing focus on raising safety standards, and there is a commitment to use OHSAS 18001 and OHSAS 18002 as the templates for the safety management framework. At the end of the year, half of the operations were certified OHSAS 18001 compliant, with the balance on schedule for certification during 2008.

Gold production for the quarter was 5% lower at 1.37Moz, mainly as a result of the safety interventions in South Africa and operational difficulties at Geita. Total cash costs at \$404/oz, was 13% higher than the previous quarter, which was impacted by lower production, appreciation of local currencies, and the purchase of uranium to meet contractual obligations.

Adjusted headline earnings for the quarter were \$18m, compared with \$81m in the third quarter. Adjusted headline earnings were adversely distorted by annual accounting adjustments which totalled \$64m and included adjustments on rehabilitation, inventory, and current and deferred tax provisions. This was further exacerbated by stronger local operating currencies, higher exploration expenditure and lower production, specifically in South Africa, Ghana and Tanzania.

In South Africa, gold production dropped 9% to 17,503kg, following safety interventions, stoppages and the one-day NUM strike. Total cash costs increased 14% to R87,949/kg on the back of lower production and adverse by-products contribution, following the decision to take advantage of weaker uranium prices in October 2007 when 300,000 pounds of uranium were purchased. Excluding the purchase of additional uranium, total cash costs increased 4% quarter-on-quarter.

The other African assets had a mixed quarter, with significant operational improvements from Siguiri and Sadiola, which posted increased gold production of 36% and 14% respectively. Morila and Obuasi were on par with the previous quarter. Iduapriem was affected by power outages, with gold production declining 13%, while Yatela and Navachab declined 27% and 5% respectively. Geita was adversely affected by discharge pump failures and the treatment of hard ore, resulting in gold production being 47% lower.

The international operations remained steady during the quarter, with Cerro Vanguardia and AngloGold Ashanti Brasil Mineração improving their gold production by 2% and 5% respectively, while Sunrise Dam was marginally lower, as the operation continued to mine the higher grade area. Gold production at CC&V improved 48% quarter-on-quarter, as delays from improved leach pad stacking depths were rectified. Consequently, total cash costs at CC&V reduced by 10% and adjusted gross profit improved 87% to \$28m for the quarter.

During the quarter, following a review process, a regional operating structure was established with Robbie Lazare (Africa), Ron Largent (Americas) and Graham Ehm (Australasia) appointed as Executive Vice Presidents accountable for their respective operating regions, reporting directly to the CEO. This restructuring is designed to further strengthen the focus on delivering improved operational performance and safety improvement.

Two teams have also been established in the Africa region, with Johan Viljoen appointed Regional Head for Southern Africa, and Christian Rampa Luhembwe appointed Regional Head for West Africa. Following the disappointing recent performance from Geita, Richard Le Seur has been appointed as the new Managing Director at Geita, reporting directly to Robbie Lazare.

YEAR

The company's total Mineral Resource before depletion increased by 34.1Moz for the year. After depletion, this represents an increase of 26.0Moz, from 181.6Moz in 2006 to 207.6Moz in 2007, of which 6.95Moz (attributable) were delineated by AngloGold Ashanti's greenfields exploration teams for the year, at three key prospects, namely Tropicana (Western Australia), Mongbwalu (DRC) and Gramalote (Colombia). Significant other additions include 17.1Moz at Mponeng and 4.7Moz at CC&V, both due to improved economics and revised methodologies.

In 2007, AngloGold Ashanti recorded an increase in total ore reserves before depletion of 13.0Moz. After depletion, this represents a 9% increase year-on-year, from 66.9Moz in 2006 to 73.1Moz in 2007. Significant additions included 3.8Moz at Moab Khotsong, due to the inclusion of Project Zaaiplaats, a deepening of Moab Khotsong to access deeper Vaal Reef blocks to the South West of the current mine, and 3.4Moz at Mponeng, due to the inclusion of the Carbon Leader Reef project below 120 Level.

Production for 2007 declined by 3% or 158,000oz against the previous year, with Great Noligwa and TauTona showing production declines of 132,000oz and 65,000oz respectively, affected by mining redesign following safety concerns at TauTona and by lower grades at Great Noligwa, as mining moves into the lower grade SV3 area. Both Sunrise Dam in Australia and Siguiri in Guinea achieved record production levels of 600,000oz and 280,000oz (attributable), respectively, for the year.

Total cash costs increased by 16% to \$357/oz, due to lower production, stronger local currencies, higher by-product losses (uranium purchases), higher royalty payments (higher gold price), increased maintenance activities and inflationary pressure. Combined with a higher spend on exploration activities year-on-year to the value of \$59m, adjusted headline earnings reduced from \$411m in 2006 to \$278m.

A dividend of 53 South African cents (7 US cents) per share was declared for the six months ended 31 December 2007. This represents a similar dividend payout level to adjusted headline earnings, as per the interim year declaration, resulting in a total dividend for the year of 143 South African cents (20 US cents) per share.

On 14 January 2008, AngloGold Ashanti agreed to acquire 100% of Golden Cycle Gold Corporation (GCGC), for an aggregate consideration of approximately \$149m. GCGC, which is listed and trades on the NYSE Arca Exchange, is a Colorado-based holding company with its primary investment being its joint venture interest in CC&V and which is majority owned by AngloGold Ashanti. The successful completion of the acquisition, will allow AngloGold Ashanti to consolidate 100% interest in CC&V. Under the terms of the CC&V joint venture agreement, AngloGold Ashanti was entitled to 100% of the net proceeds from the CC&V mine until GCGC has repaid its initial loans.

On 24 January 2008, AngloGold Ashanti entered into agreements to sell its royalty interests in El Chanate (Sonora, Mexico) and Marigold (Nevada, USA) to Royal Gold for \$13.75m. The transaction is subject to due diligence and is expected to be completed by the end of the first quarter.

On 25 January 2008, the South African national power supplier, Eskom, communicated that it could not guarantee power supply to the local operations. Precautionary steps were immediately taken for the safety of all employees, with no employees transported underground to carry-out mining activities, together with the cessation of milling activities. Following extensive discussions with Eskom and government, a power supply of 90% has been offered, although at the time of writing, this was still to be attained, which means that first quarter 2008 production from South African operations has been severely disrupted. The company is still reviewing a scenario in which only 90% of power is available to its South African operations.

Equally important is Eskom's ability to maintain a continuous power supply, at a 90% level, given that since 25 January 2008, the company has experienced daily fluctuations in available power which in turn has further disrupted the attempt to return to normal production levels and milling rates.

Since 2004, Eskom and AngloGold Ashanti have been working to improve energy efficiencies and reduce consumption, with both organisations committing funds and resources to the programme. These combined efforts have achieved a 17% improvement in energy efficiencies by the Company during this period.

Subject to the power stability and availability at the 90% level, the production for the 2008 year is expected to be within the range of 4.8Moz to 5.0Moz. Total cash costs are anticipated to be between \$425/oz and \$435/oz, based on the following exchange rate assumptions: R7.35/\$, A\$/0.88, BRL1.81/\$ and Argentinean peso 3.10/\$. Capital expenditure for the year is estimated to be \$1,259m, and will be managed in line with profitability and cash flow.

Production for the first quarter of 2008, based on 90% stabilising power supply and associated

operating recovery, is estimated to be 1.10Moz at an average total cash cost of \$467/oz, assuming the following exchange rates: R7.35/\$, A\$/0.89, BRL1.81/\$ and Argentinean peso 3.10/\$. Capital expenditure is estimated at \$328m.

The table below provides guidance for the year in respect of forecast ounces, total cash costs and capital expenditure, taking into consideration the impact of a 90% power supply in South Africa, as well as the current operational constraints at Geita.

Operational forecast for 2008

| Operation | Forecast Production Ounces (000) | Expected Cash Cost US\$/oz* | Forecast Capital Expenditure US\$m** |
|--------------------------|--|-----------------------------------|--|
| South Africa | 1,800 - 1,900 | 395 - 415 | 383 |
| Argentina | 200 - 205 | 310 - 320 | 22 |
| Australia | 400 - 420 | 595 - 605 | 411 |
| Brazil | 400 - 415 | 290 - 300 | 113 |
| Ghana | 580 - 620 | 420 - 430 | 172 |
| Guinea | 260 - 270 | 475 - 485 | 16 |
| Mali | 400 - 420 | 410 - 420 | 8 |
| Namibia | 75 - 80 | 520 - 530 | 34 |
| Tanzania | 330 - 340 | 595 - 605 | 64 |
| North America | 290 - 300 | 310 - 320 | 28 |
| Other | | | 8 |
| AngloGold Ashanti | 4,800 - 5,000 | 425 - 435 | 1,259 |

* Assumes the following exchange assumptions to the US dollar: R7.35/\$, A\$/0.88, BRL1.81/\$ and Argentinean peso 3.10/\$.

** Capital expenditure is managed in line with earnings and cash flow, and may fluctuate accordingly.

OPERATING RESULTS FOR THE QUARTER

SOUTH AFRICA

At **Great Noligwa**, gold production was down 2% to 3,613kg (116,000oz), as a result of a 4% lower yield, partially offset by a 2% higher volume. Volume improved despite the loss of production shifts due to safety training interventions, stoppages and the one-day NUM safety strike. Although overall mining costs reduced, a higher by-product loss was incurred, following the purchase of uranium in October 2007, when the company took advantage of a dip in uranium prices to meet contractual obligations, resulting in total cash costs increasing 31% to R117,918/kg (\$543/oz). Consequently, adjusted gross profit was 70% lower at R32m (\$5m). Total cash costs was marginally lower at R86,580/kg excluding the purchase of uranium.

The Lost-Time Injury Frequency Rate (LTIFR) was 13.24 lost-time injuries per million hours worked (12.72 for the previous quarter).

Gold production at **Kopanang** reduced 11% to 3,229kg (104,000oz), following unexpected geological structure changes, safety training interventions and the one-day NUM safety strike, resulting in a 5% decrease in yield and a 7% lower volume.

Despite the 11% lower production, total cash costs only increased by 3% to R71,498/kg (\$329/oz), partially off-setting the adverse impact of the lower volume and grade, with improved efficiencies. The adjusted gross profit was 10% lower at R180m (\$27m).

The LTIFR improved to 11.13 (11.30).

The build up at **Moab Khotsong** continues with both volume treated and values mined increasing, up 14% and 3% respectively, resulting in gold production being 39% higher at 726kg (23,000oz), while total cash costs were 4% lower at R150,648/kg (\$693/oz). The adjusted gross loss increased to R151m (\$22m) due to an adjustment in amortisation cost and an increase in the rehabilitation provision.

The LTIFR improved to 12.16 (15.03).

At **Tau Lekoa**, despite an increased yield of 7%, volumes were down 13%, due to the safety training intervention, mining activity stoppages following a fatal accident due to a gravity-induced fall of ground accident and the one-day NUM strike.

As a result, gold production was down 7% to 1,247kg (40,000oz), and consequently total cash costs increased 2% to R112,042/kg (\$516/oz). Adjusted gross profit increased to R6m (\$1m), against the previous quarter's breakeven position.

The LTIFR improved to 15.57 (19.88).

Gold production at **Mponeng** was down 12% to 4,223kg (136,000oz) following the loss of five shifts as a result of fatal accidents, safety interventions and the one-day NUM strike. Total cash costs consequently increased by 14% to R66,025/kg (\$304/oz) and the adjusted gross profit decreased 19% to R263m (\$39m).

The LTIFR improved to 11.57 (13.45) and the mine had four fatalities relating to fall of ground accidents.

At **Savuka**, despite a 7% improvement in yield due to reduced grade dilution from lower development and improved stoping widths, volume was down 19%, following lower face advances, safety interventions and the one-day NUM strike. As a result, gold production was 13% lower at 540kg (17,000oz).

Total cash costs were marginally lower at R91,613/kg (\$422/oz), largely offsetting the adverse impact of the lower volume, by improved cost efficiencies and lower power charges. The adjusted gross profit increased to R29m (\$4m) from R15m (\$2m) in the previous quarter, mainly due to the lower amortisation charge and improved price, partially offset by the lower volume impact.

The LTIFR improved significantly to 17.23 (34.15).

TauTona had a challenging quarter. Increased geological risk from seismicity activity has required re-planning and together with the three fatal accidents, resulted in mining stoppages, and combined with safety interventions and the one day NUM strike, resulted in volume and yield being lower. Gold production was 18% down to 3,005kg (97,000oz) and consequently, total cash costs rose by 7% to R77,572/kg (\$357/oz), which was partially offset by various cost interventions to counter the lower production, as well as the lower power tariffs. The adjusted gross profit was 43% lower at R83m (\$12m).

The LTIFR was 17.82 (14.66). The mine experienced three fatalities during the quarter, two incidents from a fall of ground, and the third from an ore pass accident.

ARGENTINA

At **Cerro Vanguardia** (92.5% attributable), gold production increased 2% to 51,000oz, due to the higher feed grade. Total cash costs rose 7% to \$310/oz as a result of the lower silver by-product sales and higher services costs. Gold sales were 31% lower due to on-going discussions with the government of Argentina, regarding its proposed tax changes, and consequently the adjusted gross profit decreased 20% to \$8m.

The LTIFR improved significantly to 1.79 (7.14).

AUSTRALIA

Sunrise Dam continued to perform in accordance with the planned production schedule, producing 150,000oz for the quarter, culminating in a record annual production of 600,000oz. Yield was 6% lower as mining passed through the high-grade GQ lode, but was partially offset by the 4% higher tonnage throughput. Total cash costs, however, increased by 19% to A\$392/oz (\$348/oz), owing to the marginally lower production, higher fuel costs and inventory and stockpile movements. As a result of the higher costs and lower production, the adjusted gross profit decreased by 21% to A\$38m (\$34m).

During the quarter, production from underground mining continued from the Sunrise Shear, Western Shear and Mako lodes, while mine development focused on the Cosmo lode. A total of 729m of underground capital development and 1,055m of operational development were completed during the quarter.

The LTIFR was 2.59 (2.63).

BRAZIL

At **AngloGold Ashanti Brasil Mineração**, production increased 5% to 91,000oz with operating performance improvements in both volume and grade. Total cash costs rose 14% to \$251/oz, primarily due to higher transport costs resulting from mill plant downtime (gearbox breakdown) and higher chemical usage, spares and services cost. Adjusted gross profit rose 24% to \$26m mainly due to 2% higher gold sold and 11% higher received price, offsetting the higher costs.

The LTIFR was 1.96 (2.70).

At **Serra Grande** (50% attributable), gold production decreased 9% to 21,000oz as planned, due to low grade material and feed from the open-pit and Nova mine. Total cash costs were 9% higher at \$292/oz, due to local currency appreciation and lower grades, partially offset by movements in stockpiles. The adjusted gross profit rose 17% to \$7m, mainly due to the higher received price, partially reduced by the lower gold sold and higher costs.

The LTIFR was 1.90 (0.00).

GHANA

At **Iduapriem**, tonnage throughput was adversely affected by power cuts following the failure of the main Volta River Authority (VRA) transformer, with tonnage 16% lower and gold production declined 13% to 45,000oz.

Total cash costs, increased by 15% to \$414/oz, due to the lower gold production, and consequently the adjusted gross profit declined to \$2m from \$9m in the previous quarter, combined with a higher rehabilitation charge.

LTIFR was 0.72 (0.00)

OBUASI

In the prior quarter, tonnage throughput at Obuasi was adversely affected by a plant shut down for eleven-days for both maintenance and testing and development of processes to reduce environmental impacts of ore treatment. In the fourth quarter, power outages reduced the ability for the operation to recover from the production loss in the previous quarter, and gold production remained steady at 84,000oz.

Total cash costs reduced 5% to \$489/oz, following cost savings from restructuring the operation by approximately 200 employees. Following the re-setting of the environmental liability and higher retrenchment cost, the adjusted gross loss increased to \$23m from the previous quarter's loss of \$7m.

LTIFR was 3.97 (3.51). One person died in a machinery related accident.

REPUBLIC OF GUINEA

A significant improvement was achieved at **Siguiri** (85% attributable), with a 9% increase in tonnage throughput and a 26% increase in grade, resulting in production increasing by 36% to 83,000oz in the quarter.

As a result of the higher production, total cash costs reduced by 15% to \$439/oz. The adjusted gross profit of \$4m for the quarter was \$5m higher than the loss of \$1m in the previous quarter, due to the increased gold production and improved gold price, which was partially offset by higher royalties, and increased rehabilitation and amortisation charges.

LTIFR was 0.50 (1.02)

MALI

Gold production at **Morila** (40% attributable) was consistent with that of the previous quarter at 52,000oz. Total cash costs, however, increased by 15% to \$351/oz due to increased royalty charges, higher fuel prices, a weaker US dollar and higher mining contractor costs. Despite the steady production profile, gold sales for the quarter increased by 10,000oz due to the timing of the final gold shipments carried over from the previous quarter, and combined with a higher gold price, resulted in a 78% increase in adjusted gross profit to \$16m.

The LTIFR was 0.00 (2.38).

At **Sadiola** (38% attributable), production was 14% higher at 40,000oz, with increases in both recovered grade and tonnage throughput. Total cash costs increased by 5% to \$419/oz with the impact of higher gold production being negated by higher fuel prices, a weaker US dollar and increased royalty charges. The adjusted gross profit of \$7m was 17% higher than the previous quarter with the increased production and higher gold price, being partially offset by higher total cash costs and an increased rehabilitation charge.

The LTIFR was 1.71 (0.00).

Production at **Yatela** (40% attributable) decreased by 27% to 22,000oz despite tonnage stacked being 35% higher, following the end of the wet season. The lower gold production was due to the release of low grade ore that had been stacked in the previous quarter, and consequently total cash costs were 43% higher at \$547/oz, combined with a weaker US dollar. The adjusted gross profit decreased 83% to \$1m due to the decline in production and higher cash costs.

The LTIFR was 0.00 (0.00).

NAMIBIA

Gold production at **Navachab** decreased by 5% to 20,000oz as planned, due to a lower feed grade. Total cash costs at \$527/oz, were 22% higher due to the weaker US dollar and higher stores, drilling and fuel costs. Adjusted gross profit was 50% higher at \$3m, due primarily to the improved gold price.

The LTIFR was 3.36 (3.44).

TANZANIA

Geita experienced a disappointing quarter with gold production 47% lower at 58,000oz, due to an 8% decrease in tonnage throughput together with a 43% decrease in recovered grade. Tonnage throughput was adversely affected in November by discharge pump failures on both mills and a large build up of mill scats due to the treatment of hard banded iron formation (BIF) ore from the Nyankanga pit. In early December a dramatic drop in gold recovery occurred, and was attributed to the refractive nature of ore from the Geita Hill pit. Processing of Geita Hill ore was consequently suspended and replaced with lower grade stockpiled material, resulting in reduced production for the quarter.

Total cash costs were 80% higher at \$722/oz, primarily due to the lower gold production. An adjusted gross loss of \$16 million was recorded for the quarter as opposed to a profit of \$13 million in the previous quarter, due to the lower production and an increased rehabilitation provision.

The LTIFR was 0.44 (0.00).

NORTH AMERICA

At **Cripple Creek & Victor** (67% ownership with 100% interest in production until initial loans are repaid), gold production increased 48% to 89,000oz, attributable to the partial recovery of delayed production from increased leach pad stacking levels. Total cash costs decreased 10% to \$277/oz, due to a reduced royalty expense and improved production.

Adjusted gross profit increased 87% to \$28m as a result of the lower total cash costs, increased sales ounces and improved gold price.

The LTIFR was 4.93 (0.00).

Notes:

- All references to price received includes realised non-hedge derivatives.
- In the case of joint venture and operations with minority holdings, all production and financial results are attributable to AngloGold Ashanti.
- Adjusted gross profit is gross profit (loss) adjusted to exclude unrealised non-hedge derivatives and other commodity contracts.
- Adjusted headline earnings is headline earnings before unrealised non-hedge derivatives and other commodity contracts, fair value adjustments on the option component of the convertible bond and deferred tax thereon.
- Rounding of figures may result in computational discrepancies.

Review of the gold market

Gold exhibited exceptional trading strength in the fourth quarter, with dollar prices reaching a high of \$845/oz in early November, on the back of US credit concerns and fears that the US economy may stagnate or enter a recession. The first two months of the quarter were also characterised by highly volatile US dollar gold prices, with gold trading in a range of \$728/oz to \$841/oz.

The average US dollar gold price for the quarter was \$788/oz, 16% higher than the previous quarter's average price of \$680/oz. The rand gold price saw record highs of some R187,000/kg and averaged R171,334/kg for the quarter, some 10% higher than the previous quarter's average of R155,005/kg.

JEWELLERY DEMAND

Having performed well in the first half of the year, jewellery demand suffered from price volatility exhibited in the fourth quarter, particularly in traditional markets such as the Middle East and India.

Gold jewellery demand in the Gulf countries was particularly affected by this period of price volatility, as local currencies are linked to the dollar and so the full effect of US dollar gold price volatility was felt by local consumers. This came at a time of inflationary concerns and escalating rents, which dampened gold purchases considerably, and it is likely that the region's consumption will show a reduction in tonnage terms for the fourth quarter, compared to the same period in 2006.

Both the Egyptian and Turkish markets performed well, owing to increased economic stability as well as good consumption from the tourist sector. These markets were also protected against the worst impact of US dollar price volatility, as local currencies performed strongly against the dollar.

In India, demand was adversely impacted by price volatility and the lack of seasonal buying opportunities during the fourth quarter. However, over the year as a whole, consumption is expected to show an increase, due to record demand levels in tonnage and value terms achieved in the first half of the year.

Chinese consumption remained steady despite high and volatile prices. While there was good demand for 18 carat gold jewellery at the top end of the US market, middle and mass market retailers were negatively impacted by a general downturn in retail sales.

Looking forward to 2008, a major concern is that retailers, particularly those in price sensitive markets, will only re-stock slowly, amidst concerns that gold prices may continue to show the volatility exhibited in the first part of the fourth quarter. In China, manufacturers have reported orders at only one third of typical levels for this time of year. High absolute price levels will also act as a constraint on demand, as manufacturers will have access to reduced levels of gold working inventory finance.

CENTRAL BANK SALES

The second Central Bank Gold Agreement entered its third period in September 2007. Sales occurring to date in this new period of the agreement are estimated to be approximately 135t, and have taken place without any disruption to the market.

INVESTMENT MARKET

The fourth quarter was an active period in the investment sector. On the exchanges, the average net long position during the quarter of some 24Moz.

Investment in Exchange Traded Funds (ETFs) continued the strong performance exhibited in the third quarter into the period under review. Total holdings at year end stood at close to 28Moz, with a total value of over \$23bn, of which some \$17bn is held in the US-listed ETF, StreetTracks.

INDUSTRIAL DEMAND

The industrial sector accounts for 12% of physical demand, of which the electronics industry accounts for some 70% of demand, and continues to show growth over the previous period.

PRODUCER HEDGING

Producer de-hedging slowed in the fourth quarter from the exceptional levels of previous quarters, particularly the first half of the year. No new gold hedges of any significant proportions were reported during the quarter.

CURRENCIES

The US dollar continued its sharp depreciation against the Euro and reached a new low of Euro/US\$1.49 in late November. This was as a consequence of the ongoing credit crisis and the perceived need for further interest rate cuts in order to stimulate the economy. US dollar woes were further exacerbated by a rising oil price, which was continuing to trade through its own

record highs of around US\$90/bbl and peaked at US\$ 96/bbl.

In South Africa, expectations of higher interest rates saw the Rand strengthen during the first month of the quarter. Sentiment was further buoyed as the single largest foreign investment in a South African company was announced, when the Investment and Commercial Bank of China announced their intention to purchase a 20% stake in Standard Bank South Africa. Risk aversion in international markets once again caused a reversal of the Rand's fortunes in November, however this was not sustained and the Rand closed the quarter unchanged.

The Australian dollar and Brazilian Real both strengthened marginally over the quarter, gaining 1% and 3% respectively.

Hedge position

As at 31 December 2007, the total net delta tonnage of the hedge was 10.39Moz or 323t (at 30 September 2007: 10.58Moz or 329t). The reduction in the hedge book from deliveries and maturing contracts was mostly offset by an increase in the hedge delta due to the higher gold price.

The marked-to-market value of all hedge transactions making up the hedge positions was a negative \$4.27bn (negative R29.10bn), of which \$2.4bn (R16.2bn) is on balance sheet as at 31 December 2007 (at 30 September 2007: negative \$3.52bn or R24.17bn). This value was based on a gold price of \$836.30/oz, exchange rates of R6.84/\$ and A\$/0.88 and the prevailing market interest rates and volatilities at that date. The increase in the negative marked-to-market value was primarily due to the higher spot gold price.

For the quarter, the company's received price of \$687/oz, was 13% lower than the average spot price of \$788/oz for 2008, the gap in the received and spot prices is likely to be between 18% to 20% going forward, provided that gold trades in a price range of \$700/oz and \$900/oz.

As at 6 February 2008, the marked-to-market value of the hedge book was a negative \$4.69bn (negative R36.02bn), based on a gold price of \$887.10/oz and exchange rates of R7.69/\$ and A\$/0.89 and the prevailing market interest rates and volatilities at the time.

These marked-to-market valuations are not predictive of the future value of the hedge position, nor of future impact on the revenue of the company. The valuation represents the cost of buying all hedge contracts at the time of valuation, at market prices and rates available at the time.

| | Year | 2008 | 2009 | 2010 | 2011 | 2012 | 2013-2015 | Total |
|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| DOLLAR GOLD | | | | | | | | |
| Forward contracts | Amount (kg) | 22,817 | 21,738 | 14,462 | 12,931 | 11,944 | 12,364 | 96,256 |
| | US\$/oz | \$314 | \$316 | \$347 | \$397 | \$404 | \$432 | \$357 |
| Restructure Longs | Amount (kg) | *11,304 | | | | | | *11,304 |
| | US\$/oz | \$647 | | | | | | \$647 |
| Put options sold | Amount (kg) | 25,962 | 3,748 | 1,882 | 1,882 | 1,882 | 3,764 | 39,120 |
| | US\$/oz | \$682 | \$530 | \$410 | \$420 | \$430 | \$445 | \$607 |
| Call options purchased | Amount (kg) | 9,813 | | | | | | 9,813 |
| | US\$/oz | \$427 | | | | | | \$427 |
| Call options sold | Amount (kg) | 58,570 | 45,950 | 36,804 | 39,385 | 24,460 | 39,924 | 245,093 |
| | US\$/oz | \$521 | \$498 | \$492 | \$517 | \$622 | \$604 | \$535 |
| RAND GOLD | | | | | | | | |
| Forward contracts | Amount (kg) | | 933 | | | | | 933 |
| | Rand per kg | | R116,335 | | | | | R116,335 |
| Call options sold | Amount (kg) | | 2,986 | 2,986 | 2,986 | | | 8,958 |
| | Rand per kg | | R202,054 | R216,522 | R230,990 | | | R216,522 |
| A DOLLAR GOLD | | | | | | | | |
| Forward contracts | Amount (kg) | 16,018 | 3,390 | 3,110 | | | | 22,518 |
| | A\$ per oz | A\$848 | A\$644 | A\$685 | | | | A\$795 |
| Put options sold | Amount (kg) | 7,465 | | | | | | 7,465 |
| | A\$ per oz | A\$882 | | | | | | A\$882 |
| Call options purchased | Amount (kg) | 3,110 | 1,244 | 3,110 | | | | 7,464 |
| | A\$ per oz | A\$680 | A\$694 | A\$712 | | | | A\$696 |
| Call options sold | Amount (kg) | 5,599 | | | | | | 5,599 |
| | A\$ per oz | A\$954 | | | | | | A\$954 |
| ** Total net gold: | Delta (kg) | (69,805) | (70,154) | (51,200) | (51,137) | (33,123) | (47,702) | (323,121) |
| | Delta (oz) | (2,244,280) | (2,255,500) | (1,646,116) | (1,644,090) | (1,064,928) | (1,533,653) | (10,388,567) |

* Indicates a long position resulting from forward purchase contracts. The group enters into forward purchase contracts as part of its strategy to actively manage and reduce the size of the hedge book.

** The Delta of the hedge position indicated above is the equivalent gold position that would have the same marked-to-market sensitivity for a small change in the gold price. This is calculated using the Black-Scholes option formula with the ruling market prices, interest rates and volatilities as at 31 December 2007.

Rounding of figures may result in computational discrepancies.

| | Year | 2008 | 2009 | 2010 | 2011 | 2012 | 2013-2015 | Total |
|-----------------------|-------------|--------|------|------|------|------|-----------|--------|
| DOLLAR SILVER | | | | | | | | |
| Put options purchased | Amount (kg) | 43,545 | | | | | | 43,545 |
| | \$ per oz | \$7.66 | | | | | | \$7.66 |
| Put options sold | Amount (kg) | 43,545 | | | | | | 43,545 |
| | \$ per oz | \$6.19 | | | | | | \$6.19 |
| Call options sold | Amount (kg) | 43,545 | | | | | | 43,545 |
| | \$ per oz | \$8.64 | | | | | | \$8.64 |

The following table indicates the group's currency hedge position at 31 December 2007

| | Year | 2008 | 2009 | 2010 | 2011 | 2012 | 2013-2015 | Total |
|-----------------------------|-------------|----------|------|------|------|------|-----------|----------|
| RAND DOLLAR (000) | | | | | | | | |
| Forward contracts | Amount (\$) | 35,000 | | | | | | 35,000 |
| | US\$/R | R6.94 | | | | | | R6.94 |
| Put options purchased | Amount (\$) | 120,000 | | | | | | 120,000 |
| | US\$/R | R6.98 | | | | | | R6.98 |
| Put options sold | Amount (\$) | 120,000 | | | | | | 120,000 |
| | US\$/R | R6.65 | | | | | | R6.65 |
| Call options sold | Amount (\$) | 135,000 | | | | | | 135,000 |
| | US\$/R | R7.35 | | | | | | R7.35 |
| A DOLLAR (000) | | | | | | | | |
| Forward contracts | Amount (\$) | 190,000 | | | | | | 190,000 |
| | A\$/US\$ | \$0.84 | | | | | | \$0.84 |
| Put options purchased | Amount (\$) | 140,000 | | | | | | 140,000 |
| | A\$/US\$ | \$0.83 | | | | | | \$0.83 |
| Put options sold | Amount (\$) | 140,000 | | | | | | 140,000 |
| | A\$/US\$ | \$0.87 | | | | | | \$0.87 |
| Call options sold | Amount (\$) | 140,000 | | | | | | 140,000 |
| | A\$/US\$ | \$0.81 | | | | | | \$0.81 |
| BRAZILIAN REAL (000) | | | | | | | | |
| Forward contracts | Amount (\$) | 31,000 | | | | | | 31,000 |
| | US\$/BRL | BRL 1.99 | | | | | | BRL 1.99 |
| Put options purchased | Amount (\$) | 24,000 | | | | | | 24,000 |
| | US\$/BRL | BRL 1.87 | | | | | | BRL 1.87 |
| Call options sold | Amount (\$) | 68,000 | | | | | | 68,000 |
| | US\$/BRL | BRL 1.92 | | | | | | BRL 1.92 |

Derivative analysis by accounting designation as at 31 December 2007

| | Normal sale exempted | Cash flow hedge accounted | Non-hedge accounted | Total |
|---------------------------------------|-------------------------|---------------------------------|------------------------|----------------|
| US Dollars (millions) | | | | |
| Commodity option contracts | (675) | - | (2,030) | (2,705) |
| Foreign exchange option contracts | - | - | (6) | (6) |
| Forward sale commodity contracts | (1,230) | (336) | (50) | (1,616) |
| Forward foreign exchange contracts | - | 4 | 7 | 11 |
| Interest rate swaps | (26) | - | 34 | 8 |
| Total hedging contracts | (1,931) | (332) | (2,045) | (4,308) |
| Option component of convertible bonds | - | - | (25) | (25) |
| Total derivatives | (1,931) | (332) | (2,070) | (4,333) |

Rounding of figures may result in computational discrepancies.

Exploration

Total exploration expenditure increased to \$48m (\$22m brownfields, \$26m greenfields) during the fourth quarter of 2007, compared to \$46m (\$21m brownfields, \$25m greenfields) in the previous quarter. This brings the total spend on exploration activities for the year to \$167m (\$75m brownfields; \$92m greenfields), the highest spend recorded in the company's history, against a spend in 2006 of \$103m (\$52m brownfields; \$51m greenfields).

In 2007, AngloGold Ashanti recorded an increase in total ore reserves before depletion of 13.0Moz. After depletion, this represents a 9% increase year-on-year, from 66.9Moz in 2006 to 73.1Moz in 2007. Significant additions included 3.8Moz at Moab Khotsong due to the inclusion of Project Zaaiplaats, the deepening of Moab Khotsong to access deeper Vaal Reef blocks to the South West of the current mine, and 3.4Moz at Mponeng, due to inclusion of the Carbon Leader Reef project below 120 Level.

The company's total Mineral Resource before depletion increased by 34.1Moz for the year. After depletion, this represents an increase of 26.0Moz, from 181.6Moz in 2006 to 207.6Moz in 2007, with 6.95Moz (attributable) delineated by AngloGold Ashanti's greenfields exploration teams, at three key prospects, namely Tropicana (Western Australia), Mongbwalu (DRC) and Gramalote (Colombia). Other additions include 17.1Moz at Mponeng, and 4.7Moz at CC&V, both due to improved economics and revised methodologies.

BROWNFIELDS EXPLORATION

In **South Africa**, surface drilling continued in the Project Zaaiplaats area, with borehole MZA9, a long deflection to the east in progress, and drilling at borehole MMB5 continued.

Surface drilling in the Moab North area has been re-started after the structural interpretation was updated. Borehole MCY4 has been re-opened and a deflection to the east is in progress and borehole MCY5 advanced 1,606m during the quarter.

At Tau Lekoa, borehole G54 was started during the quarter and intersected poorly developed Venterdorp Contact Reef at 1,097m and deflection drilling continues.

At Iduapriem in **Ghana**, resource conversion (RC) drilling at Blocks 7 and 8 was completed in November 2007. An additional 19 holes were drilled during the quarter, in an effort to convert inferred mineral resources to indicated mineral resources. Modelling has commenced.

In **Australia**, at Boddington mine, three rigs were employed on resource conversion and near mine extension exploration diamond drilling. During the quarter, approximately 16,263m of drilling from 17 holes was completed, and for the year, a total of 121,212m from 151 holes was drilled.

In **Brazil**, at Córrego do Sítio Sulphide Project, drilling continued at Laranjeira and Carvoaria ore bodies (Paraiso). At the Lamego project, surface and underground exploration of the Carruagem and Arco da Velha zones is progressing. At Cuiabá Mine, the narrow-vein subsidiary orebodies, notably Balancão, were explored with the objective to obtain additional ore and enhance mining flexibility.

At Siguiri in **Guinea**, exploration activities focused on 25m by 25m of infill RC drilling at Kintinian (situated 4km north of the plant), and 50m by 50m of infill RC drilling at Sintroko South (situated 8km south of the mine).

Reconnaissance aircore drilling commenced on the coincident AEM and geochemical anomalies at Kouremale in Block 4, close to the Malian border, and in Block 3 at Kolita and Kounkoun. These targets are located approximately 70km and 35km, respectively north east of the current infrastructure.

At Geita in **Tanzania**, exploration activities continued to be concentrated in five areas, namely, Matandani Pit; Area 3; Nyakabale-Prospect 30; the Lone Cone-Nyankanga Gap and the Nyankanga foot wall. Infill drilling was also started at the Star and Comet projects.

At Morila in **Mali**, a programme of four diamond drill holes was completed during the quarter. These boreholes were targeted at extensions of the mineralisation in prospective areas.

Pitting was initiated at Sokela, to the South West of the mine and two trenches were dug in the Domba area to the North of the mine, in order to extract samples for further evaluation.

At Sadiola, a fence line of three diamond holes were drilled inside the FE4 main pit. The objectives of this programme was to establish the potential of sulphide mineralisation in the hard rock. The fence line of 22 diamond holes between FE3-pit 3 and FE4 was completed and borehole SDFE3S-022 was concluded, as well as additional resource delineation drilling at Tambali South.

At Yatela, the final assay results for the "Deep Sulphide" drilling were received and the results proved to be disappointing. Infill drilling at the North West Extension to the Yatela deposit was started with 2,985m being drilled from 66 boreholes.

At Navachab in **Namibia**, drilling continued in the Upper Schist to the north-west of the main pit, and drilling on the west ramp of the main pit area was completed, with further drilling planned for 2008. The drilling programme to test vertical mineralisation along the Upper Schist-MDM contact in the main pit area continued, while positive results were received from the drilling at Gecko South and North. Drill access roads for additional drilling in the Gecko Far North and for Anomaly 16 are currently being developed.

At Cripple Creek & Victor in the **United States**, exploration and development drilling continued on the north side of the district near Schist Island and Control Point.

GREENFIELDS EXPLORATION

Greenfields exploration activities continued in seven countries (Australia, Colombia, the DRC, China, Laos, the Philippines, and Russia) during the fourth quarter of 2007. A total of 378,014m of diamond drilling (DDH), reverse circulation (RC), and aircore (AC) drilling was completed during the year, and drill testing at existing priority targets and delineating new targets in Australia, the DRC, Colombia, and China was undertaken.

A total of 6.95Moz attributable (9.1Moz on a 100% basis) of JORC-standard Inferred and Indicated Resources were delineated by AngloGold Ashanti's greenfields exploration teams for the year ended December 2007 at three key prospects globally, namely Tropicana (Western Australia), Mongbwalu (DRC) and Gramalote (Colombia). This figure exceeds the market guidance of 6Moz given for the discovery of new gold resources by greenfields exploration by the end of 2007. In addition, a significant drill

programme and conceptual study is concurrently being undertaken at AngloGold Ashanti's 100% owned La Colosa project in Colombia, with an additional Inferred Resources expected to be announced for La Colosa during the first quarter of 2008.

In **Australia**, drilling continued at the Tropicana JV Project (AngloGold Ashanti 70%, Independence Group 30%) during the fourth quarter and the Pre-Feasibility Study (PFS) Resource Model was completed. An initial open pit resource (Inferred and Indicated) of 62.8Mt @ 2.01g/t (using a 0.6g/t cut-off) for 4.05Moz (100% basis) was announced on 3 December 2007. This resource was calculated using the assay data from nearly 141,000m of diamond and RC drilling, at drill hole spacings of a minimum of 50m by 50m. The Tropicana PFS will focus on the economics of the open-pit mining of gold mineralisation currently identified over a four kilometre strike length at Tropicana-Havana, and will include additional mining, metallurgical, and environmental studies. Reconnaissance exploration is continuing, in parallel, throughout the remainder of the Tropicana JV tenement holding, particularly in the Beachcomber sector.

Regional exploration and target generation activities continued in **Colombia** during the fourth quarter, with DDH undertaken on five prospects. A conceptual economic study was also completed on the bulk-tonnage Gramalote prospect (Antioquia Department), where an Inferred Resource (100% basis) of 57.8Mt @ 1.14g/t (using a 0.5g/t cut-off), for a total of 2.12Moz has been delineated. The Inferred Resource for Gramalote was calculated using the assay data derived from the 13,060m of diamond drilling (in 43 drill holes), including adit sampling completed to date. Ownership of the Gramalote project is currently 75% AngloGold Ashanti, 25% B2Gold Corporation, however, a non-binding memorandum of understanding has been signed with B2Gold in which B2Gold will have the option to earn-in to a 51% interest in the Gramalote project in return for taking the project through to Feasibility.

Resource delineation drilling continued during the fourth quarter at AngloGold Ashanti's 100% owned La Colosa porphyry gold prospect (Tolima Department). To date, approximately 12,000m of diamond drilling (from 42 drill holes) has been completed at La Colosa. Additional drilling and conceptual studies are both being undertaken at La Colosa, with an Inferred Resource expected to

be announced by end of February 2008. AngloGold Ashanti and JV partners have also completed first-pass diamond drilling on three other projects during the quarter, with follow-up drilling expected to be undertaken on one of these prospects during the first quarter of 2008.

Exploration activities undertaken in Concession 40 (**DRC**) included the infill drilling of the main mineralised mylonite zones at Mongbwalu, together with the initial evaluation of priority targets regionally. A conceptual economic study for the Mongbwalu deposit was also completed during the quarter, and confirmed an initial open pittable Inferred Resource of 33Mt @ 2.68g/t (using a 0.5g/t cut-off) for 2.93Moz (2.52Moz attributable to AngloGold Ashanti) at Mongbwalu. The initial resource area lies within a polygon that covers both the Adidi sector and the Socumoto sector (which is located about 1km to the south-east of the past-producing Adidi mine). The conceptual study utilised the assay data from the 88,000m of DDH and RC drilling that has been completed at Mongbwalu by AngloGold Ashanti between mid-2005 and November 2007.

In **Russia**, all efforts were focused on finalising the formation of the Polymetal/AngloGold Ashanti Strategic Alliance. The registration of Zoloto Taigi, the Russian management company, is expected to be completed during the first quarter of 2008. Management of exploration activities in the four initial project areas (Bogunay, Anenskoye, and Veduga in the Krasnoyarsk region, and Aprel'skovskoye in the Chita region) was gradually assumed by the Joint Venture team in late 2007. The JV was also successful in acquiring the 390km² Sovremenie Prospect (Krasnoyarsk Region) at auction.

In **China**, a short (1,053m) DDH programme was completed on the Yili-Yunlong CJV prospect in Xinjiang Province (northwestern China). The primary objective of the drill programme was to test the vertical continuity of outcropping gold-copper mineralisation, however, drilling only succeeded in intersecting weakly anomalous mineralisation at depth. At Red Valley (Qinghai), assay results from the 3,300m DDH programme were also reviewed and confirmed the presence of only low-grade gold mineralisation within the principal targets. As a result, AngloGold Ashanti elected to withdraw from earning into the CJV. Registration of the Pingwu CJV (Sichuan province) is proceeding according to schedule, with systematic exploration expected to commence on the property in the first quarter of 2008.

In the **Philippines**, the final tenement grant for Mapawa is still awaited from the Manila Central Mines and Geosciences Bureau. Work continued on finalizing the Mapawa and Outer Siana JV Agreements with Red 5 Limited.

In **Laos**, the Strategic Exploration Alliance between AngloGold Ashanti and Oxiana Ltd expired on 13 December 2007 and has not been extended by mutual agreement.

Mineral Resource and Ore Reserve

Mineral Resources and Ore Reserves are reported in accordance with the minimum standard described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition), and also conform to the standards set out in the South African Code for the Reporting of Mineral Resources and Mineral Reserves (the SAMREC 2000 Code). Mineral Resources are inclusive of the Ore Reserve component unless otherwise stated.

Mineral Resources

The 2007 Mineral Resource increased by 34.1Moz before the subtraction of depletion. After a depletion of 8.1Moz, the net increase is 26.0Moz to give a total Mineral Resource of 207.6Moz. Mineral Resources were estimated at a gold price of \$700/oz in contrast to the \$650/oz used in 2006. The increased gold price resulted in 17.5Moz of added Mineral Resource while successful exploration and revised modelling resulted in a further increase of 14.2Moz. The remaining change of 2.5 Moz is the result of various other reasons.

| | | Moz |
|--|---|--------------|
| December 2006 Mineral Resources | | 181.6 |
| Reductions | | |
| Geita | Increase in cost (1.6)Moz and revision to estimation methodology (0.6)Moz | (2.3) |
| TauTona | Transfer of the Shaft Pillar Mineral Resource to Mponeng | (2.3) |
| Great Noligwa | Transfer of the Shaft Pillar Mineral Resource to Moab Khotsong | (1.8) |
| Kopanang | Decrease in grade as a result of the modelling of new sampling and drilling information | (1.6) |
| Sadiola | Increase in costs (0.6)Moz and revisions to methodology (0.1)Moz | (1.0) |
| Other | Total of non significant changes | (2.3) |
| Additions | | |
| Gramalote | Successful Greenfields exploration | 1.6 |
| Moab Khotsong | Transfers in from Great Noligwa and improved economics | 2.3 |
| Mongbwalu | Successful Greenfields exploration | 2.5 |
| Tropicana | Successful Greenfields exploration | 2.8 |
| Obuasi | Exploration below 50 level (1.3)Moz and completion of additional Mineral Resource modelling above 50 level | 4.0 |
| Cripple Creek & Victor | Primarily revisions to the methodology with contribution from improved economics and exploration | 4.7 |
| Mponeng | Improvement in economics increased the Ventersdorp Contact Reef Mineral Resource to the West, the Carbon Leader down to 4300mbd was included on the back of a scoping study, material was transferred in from TauTona and revised modelling of the Carbon Leader Reef | 17.1 |
| Other | Total of non significant changes | 2.3 |
| December 2007 Mineral Resources | | 207.6 |

Ore Reserves

The 2007 Ore Reserve increased by 13.0Moz before the subtraction of depletion. After a depletion of 6.8Moz, the net increase is 6.2Moz to give a total Ore Reserve of 73.1Moz

A gold price of \$600/oz was used for Ore Reserve estimates in contrast to the \$550/oz used in 2006. The change in economic assumptions made from 2006 to 2007 resulted in the Ore Reserve increasing by 6.3Moz while exploration and modelling resulted in an additional increase of 6.7Moz.

| | | Moz |
|-----------------------------------|---|-------------|
| December 2006 Ore Reserves | | 66.9 |
| Reductions | | |
| Geita | Introduction of reconciliation factors into planning [(0.8)Moz], Flattening of slopes (0.5)Moz, modelling revisions (0.2)Moz and costs (0.1)Moz | (2.0) |
| Sadiola | Removal of Deep Sulphide project, hard sulphide stockpiles and marginal stockpiles primarily due to economic factors | (1.3) |
| Kopanang | Drop in face value of 9% due to the modelling of new drilling and sampling information | (0.5) |
| Other | Total of non significant changes | (1.7) |
| Additions | | |
| Iduapriem | Purchase of an additional 15% of the operation from the Ghanaian Government and the IFC, to bring the ownership to 100% | 0.2 |
| Savuka | Improved economic factors increased the Life of Mine by 8 years to 2017 | 0.5 |
| Navachab | Improved economics have brought in an additional push back to the west of the main pit | 0.8 |
| Siguiiri | Two new deposits (Kintinian and the spent heap) were proved up by drilling | 0.8 |
| Cripple Creek & Victor | Inclusion of the life extension project | 1.0 |
| Boddington | The upgrade of inferred Mineral Resource within the pit shell by drilling | 1.0 |
| Mponeng | The inclusion of the Carbon Leader Reef Project below 120 level | 3.4 |
| Moab Khotsong | The inclusion of Project Zaaiplaats – a deepening of Moab Khotsong to access deeper Vaal Reef blocks to the South West of the current mine | 3.8 |
| Other | Total of non significant changes | 0.3 |
| December 2007 Ore Reserves | | 73.1 |

By-products

A number of by-products are recovered as a result of the processing of gold Ore Reserves.

These include 19.5 thousand tonnes of uranium from the South African operations, 0.23 million tonnes of copper from Australia, 0.47 million tonnes of sulphur from Brazil and 31.0Moz of silver from Argentina. Details of the by-product Mineral Resources and Ore Reserves are given in the supplementary statistics document which is available on the corporate website, www.AngloGoldAshanti.com.

External audit of Mineral Resource and Ore Reserve statements

During the course of the year, the AngloGold Ashanti 2006 Mineral Resources and Ore Reserves for the following operations were submitted for external audit:

Mponeng
 Geita
 Obuasi
 Morila
 Sadiola
 Yatela
 Cuiaba
 Cripple Creek & Victor

The company has been informed that the audit identified no material shortcomings in the process by which AngloGold Ashanti's Ore Reserves and Mineral Resources were evaluated.

During 2007, it was resolved to audit Mineral Resources and Ore Reserves prior to publication. As a result the 2007 Mineral Resources and Ore Reserves for the following operations were audited late in 2007:

Sunrise Dam
Cerro Vanguardia
Great Noligwa
Kopanang
Project Zaaipplaats (Moab deepening project)

The company has been informed that these audits identified no material shortcomings in the process by which AngloGold Ashanti's Mineral Resources and Ore Reserves were evaluated. It is the company's intention to continue this process so that its operations will be audited every three years on average.

Competent persons

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by the competent persons listed below. They are either members of the Australian Institute of Mining and Metallurgy (AusIMM) or recognised overseas professional organisations. They are all full-time employees of the company.

The competent person for AngloGold Ashanti Exploration Results is:

E Roth, PhD (Economic Geology), BSc (Hons) (Geology), MAusIMM, 17 years experience.

Competent persons for AngloGold Ashanti's Mineral Resources are:

VA Chamberlain, MSc (Mining Engineering), BSc (Hons) (Geology), MAusIMM, 22 years experience.
MF O'Brien, MSc (Mining Economics), BSc (Hons) (Geology), Dip Data, Pr.Sci.Nat., MAusIMM, 28 years experience.

Competent persons for AngloGold Ashanti's Ore Reserves are:

CE Brechtel, MSc (Mining Engineering), MAusIMM, 32 years experience.
D L Worrall, ACSM, MAusIMM, 27 years experience.
J van Zyl Visser, MSc (Mining Engineering), BSc (Mineral Resource Management), PLATO, 21 years experience.

The competent persons' consent to the inclusion of Exploration Results, Mineral Resources and Ore Reserves information in this report, in the form and context in which it appears.

Notes

A detailed breakdown of the Mineral Resources and Ore Reserves is provided in the report entitled, "Supplementary Information: Mineral Resources and Ore Reserves", which is available in the annual report section of the AngloGold Ashanti website (www.AngloGoldAshanti.com) and may be downloaded as a PDF file using Adobe Acrobat Reader. This information is also available on request from the AngloGold Ashanti offices at the addresses given at the back of this report.

Mineral Resources by country

| as at 31 December 2007 | | Metric | | | Imperial | | |
|-------------------------------------|--------------|----------------|-------------|-----------------------|--------------|--------------|---------------------------|
| | | Tonnes million | Grade g/t | Contained gold tonnes | Tons million | Grade oz/t | Contained gold million oz |
| South Africa | Measured | 28.0 | 13.98 | 391.9 | 30.6 | 0.408 | 12.601 |
| | Indicated | 747.1 | 3.01 | 2,251.1 | 823.5 | 0.088 | 72.373 |
| | Inferred | 37.7 | 10.92 | 411.8 | 41.6 | 0.319 | 13.239 |
| | Total | 812.8 | 3.76 | 3,054.8 | 896.0 | 0.110 | 98.214 |
| Argentina | Measured | 11.1 | 1.71 | 18.9 | 12.2 | 0.050 | 0.607 |
| | Indicated | 21.1 | 3.73 | 78.8 | 23.3 | 0.109 | 2.533 |
| | Inferred | 2.9 | 3.85 | 11.2 | 3.2 | 0.112 | 0.359 |
| | Total | 35.1 | 3.10 | 108.8 | 38.7 | 0.090 | 3.499 |
| Australia | Measured | 86.1 | 1.01 | 87.1 | 94.9 | 0.030 | 2.801 |
| | Indicated | 315.9 | 0.87 | 273.4 | 348.3 | 0.025 | 8.789 |
| | Inferred | 153.4 | 0.93 | 143.2 | 169.1 | 0.027 | 4.605 |
| | Total | 555.5 | 0.91 | 503.7 | 612.3 | 0.026 | 16.194 |
| Brazil | Measured | 12.5 | 7.48 | 93.1 | 13.7 | 0.218 | 2.993 |
| | Indicated | 13.2 | 6.32 | 83.3 | 14.5 | 0.184 | 2.679 |
| | Inferred | 27.4 | 6.98 | 191.3 | 30.2 | 0.204 | 6.150 |
| | Total | 53.0 | 6.94 | 367.7 | 58.4 | 0.202 | 11.823 |
| Colombia | Measured | 0.0 | | 0.0 | 0.0 | | 0.000 |
| | Indicated | 0.0 | | 0.0 | 0.0 | | 0.000 |
| | Inferred | 43.4 | 1.14 | 49.5 | 47.8 | 0.033 | 1.591 |
| | Total | 43.4 | 1.14 | 49.5 | 47.8 | 0.033 | 1.591 |
| Democratic Republic of Congo | Measured | 0.0 | | 0.0 | 0.0 | | 0.000 |
| | Indicated | 0.0 | | 0.0 | 0.0 | | 0.000 |
| | Inferred | 29.2 | 2.68 | 78.5 | 32.2 | 0.078 | 2.523 |
| | Total | 29.2 | 2.68 | 78.5 | 32.2 | 0.078 | 2.523 |
| Ghana | Measured | 95.3 | 5.18 | 493.7 | 105.0 | 0.151 | 15.872 |
| | Indicated | 82.4 | 3.91 | 322.4 | 90.8 | 0.114 | 10.366 |
| | Inferred | 45.3 | 7.34 | 332.6 | 49.9 | 0.214 | 10.693 |
| | Total | 222.9 | 5.15 | 1,148.7 | 245.7 | 0.150 | 36.930 |
| Guinea | Measured | 38.7 | 0.72 | 27.7 | 42.7 | 0.021 | 0.891 |
| | Indicated | 92.7 | 0.78 | 72.5 | 102.1 | 0.023 | 2.330 |
| | Inferred | 58.1 | 0.92 | 53.6 | 64.1 | 0.027 | 1.724 |
| | Total | 189.5 | 0.81 | 153.8 | 208.9 | 0.024 | 4.945 |
| Mali | Measured | 16.5 | 1.66 | 27.4 | 18.2 | 0.048 | 0.882 |
| | Indicated | 16.2 | 3.09 | 50.0 | 17.8 | 0.090 | 1.607 |
| | Inferred | 6.1 | 2.36 | 14.3 | 6.7 | 0.069 | 0.461 |
| | Total | 38.8 | 2.37 | 91.7 | 42.7 | 0.069 | 2.950 |
| Namibia | Measured | 11.7 | 0.79 | 9.2 | 12.8 | 0.023 | 0.297 |
| | Indicated | 59.3 | 1.31 | 77.5 | 65.3 | 0.038 | 2.490 |
| | Inferred | 45.2 | 1.12 | 50.9 | 49.9 | 0.033 | 1.636 |
| | Total | 116.2 | 1.18 | 137.6 | 128.1 | 0.035 | 4.423 |
| Tanzania | Measured | 6.3 | 1.20 | 7.6 | 7.0 | 0.035 | 0.243 |
| | Indicated | 84.4 | 3.72 | 314.1 | 93.1 | 0.109 | 10.097 |
| | Inferred | 18.6 | 3.54 | 65.8 | 20.5 | 0.103 | 2.114 |
| | Total | 109.3 | 3.54 | 387.4 | 120.5 | 0.103 | 12.454 |

| | | Metric | | | Imperial | | |
|---------------------------------|--------------|-------------------|--------------|-----------------------------|-----------------|---------------|---------------------------------|
| | | Tonnes million | Grade g/t | Contained gold tonnes | Tons million | Grade oz/t | Contained gold million oz |
| as at 31 December 2007 | | | | | | | |
| United States of America | Measured | 250.1 | 0.81 | 203.3 | 275.7 | 0.024 | 6.537 |
| | Indicated | 173.5 | 0.73 | 126.1 | 191.2 | 0.021 | 4.054 |
| | Inferred | 70.6 | 0.65 | 45.9 | 77.8 | 0.019 | 1.477 |
| | Total | 494.1 | 0.76 | 375.4 | 544.7 | 0.022 | 12.068 |
| Total | Measured | 556.3 | 2.44 | 1,360.0 | 613.2 | 0.071 | 43.724 |
| | Indicated | 1,605.7 | 2.27 | 3,649.0 | 1,770.0 | 0.066 | 117.319 |
| | Inferred | 537.9 | 2.69 | 1,448.6 | 592.9 | 0.079 | 46.573 |
| | Total | 2,699.9 | 2.39 | 6,457.5 | 2,976.1 | 0.070 | 207.615 |

Ore Reserves by country (attributable)

| as at 31 December 2007 | | Tonnes | Metric | Contained | Tons | Imperial | Contained |
|---------------------------------|--------------|--------------|--------------|----------------|----------------|---------------|--------------------|
| | | million | Grade g/t | gold tonnes | million | Grade oz/t | gold million oz |
| South Africa | Proved | 21.5 | 7.58 | 162.8 | 23.7 | 0.221 | 5.233 |
| | Probable | 216.4 | 4.12 | 891.2 | 238.6 | 0.120 | 28.652 |
| | Total | 237.9 | 4.43 | 1,054.0 | 262.3 | 0.129 | 33.886 |
| Argentina | Proved | 1.0 | 6.08 | 6.3 | 1.2 | 0.177 | 0.204 |
| | Probable | 7.9 | 6.58 | 52.1 | 8.7 | 0.192 | 1.674 |
| | Total | 9.0 | 6.52 | 58.4 | 9.9 | 0.190 | 1.879 |
| Australia | Proved | 68.6 | 1.14 | 78.5 | 75.7 | 0.033 | 2.524 |
| | Probable | 164.8 | 0.88 | 144.7 | 181.7 | 0.026 | 4.653 |
| | Total | 233.4 | 0.96 | 223.2 | 257.3 | 0.028 | 7.176 |
| Brazil | Proved | 8.9 | 6.75 | 60.1 | 9.8 | 0.197 | 1.934 |
| | Probable | 4.9 | 5.99 | 29.1 | 5.4 | 0.175 | 0.937 |
| | Total | 13.8 | 6.48 | 89.3 | 15.2 | 0.189 | 2.870 |
| Ghana | Proved | 68.8 | 2.96 | 203.7 | 75.8 | 0.086 | 6.550 |
| | Probable | 28.3 | 4.62 | 130.5 | 31.2 | 0.135 | 4.197 |
| | Total | 97.0 | 3.44 | 334.3 | 107.0 | 0.100 | 10.747 |
| Guinea | Proved | 21.3 | 0.59 | 12.6 | 23.5 | 0.017 | 0.405 |
| | Probable | 89.6 | 0.77 | 69.2 | 98.7 | 0.023 | 2.225 |
| | Total | 110.9 | 0.74 | 81.8 | 122.2 | 0.022 | 2.629 |
| Mali | Proved | 9.0 | 2.18 | 19.7 | 10.0 | 0.064 | 0.634 |
| | Probable | 7.1 | 2.57 | 18.3 | 7.9 | 0.075 | 0.590 |
| | Total | 16.2 | 2.35 | 38.1 | 17.8 | 0.069 | 1.224 |
| Namibia | Proved | 5.8 | 1.00 | 5.8 | 6.4 | 0.029 | 0.186 |
| | Probable | 27.3 | 1.46 | 39.9 | 30.1 | 0.043 | 1.281 |
| | Total | 33.1 | 1.38 | 45.6 | 36.5 | 0.040 | 1.467 |
| Tanzania | Proved | 5.6 | 1.01 | 5.7 | 6.2 | 0.030 | 0.183 |
| | Probable | 62.4 | 3.14 | 195.9 | 68.7 | 0.092 | 6.298 |
| | Total | 68.0 | 2.96 | 201.6 | 74.9 | 0.086 | 6.481 |
| United States of America | Proved | 107.9 | 0.96 | 103.8 | 118.9 | 0.028 | 3.339 |
| | Probable | 47.6 | 0.92 | 44.0 | 52.5 | 0.027 | 1.414 |
| | Total | 155.5 | 0.95 | 147.8 | 171.4 | 0.028 | 4.753 |
| Total | Proved | 318.5 | 2.07 | 659.1 | 351.0 | 0.060 | 21.191 |
| | Probable | 656.3 | 2.46 | 1,614.9 | 723.4 | 0.072 | 51.921 |
| | Total | 974.7 | 2.33 | 2,274.0 | 1,074.4 | 0.068 | 73.112 |

Group operating results

| | Quarter ended | | | | | Year ended | | | | | | |
|---|---|------------------------|----------------|---------|---------|-------------------|---------|---------------|--------|--------|---------|---------|
| | Dec | Sep | Dec | Dec | Dec | Dec | Sep | Dec | Dec | Dec | | |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 | | |
| | Unaudited | | | | | Unaudited | | | | | | |
| | Rand / Metric | | | | | Dollar / Imperial | | | | | | |
| OPERATING RESULTS ¹ | | | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | | | |
| Milled | - 000 tonnes | / - 000 tons | 3,236 | 3,384 | 3,296 | 13,112 | 13,489 | 3,567 | 3,730 | 3,633 | 14,454 | 14,870 |
| Yield | - g / t | / - oz / t | 6.96 | 7.11 | 7.47 | 6.99 | 7.20 | 0.203 | 0.207 | 0.218 | 0.204 | 0.210 |
| Gold produced | - kg | / - oz (000) | 22,505 | 24,066 | 24,611 | 91,684 | 97,112 | 723 | 774 | 791 | 2,948 | 3,123 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | | | |
| Treated | - 000 tonnes | / - 000 tons | 2,987 | 2,976 | 3,029 | 12,429 | 12,414 | 3,293 | 3,280 | 3,339 | 13,701 | 13,684 |
| Yield | - g / t | / - oz / t | 0.45 | 0.48 | 0.52 | 0.49 | 0.50 | 0.013 | 0.014 | 0.015 | 0.014 | 0.015 |
| Gold produced | - kg | / - oz (000) | 1,339 | 1,429 | 1,569 | 6,142 | 6,246 | 43 | 46 | 50 | 197 | 201 |
| OPEN-PIT OPERATION | | | | | | | | | | | | |
| Mined | - 000 tonnes | / - 000 tons | 47,549 | 41,999 | 44,614 | 172,487 | 173,178 | 52,414 | 46,296 | 49,179 | 190,134 | 190,897 |
| Treated | - 000 tonnes | / - 000 tons | 6,455 | 6,456 | 7,242 | 25,312 | 26,739 | 7,115 | 7,116 | 7,983 | 27,901 | 29,475 |
| Stripping ratio | - t (mined total - mined ore) / t mined ore | | 4.62 | 4.20 | 4.51 | 4.48 | 4.82 | 4.62 | 4.20 | 4.51 | 4.48 | 4.82 |
| Yield | - g / t | / - oz / t | 2.33 | 2.49 | 2.13 | 2.34 | 2.14 | 0.068 | 0.073 | 0.062 | 0.068 | 0.063 |
| Gold in ore | - kg | / - oz (000) | 13,711 | 15,059 | 9,240 | 55,463 | 39,983 | 441 | 484 | 297 | 1,783 | 1,285 |
| Gold produced | - kg | / - oz (000) | 15,047 | 16,064 | 15,451 | 59,227 | 57,334 | 484 | 516 | 497 | 1,904 | 1,843 |
| HEAP LEACH OPERATION | | | | | | | | | | | | |
| Mined | - 000 tonnes | / - 000 tons | 14,965 | 14,807 | 15,534 | 59,720 | 63,519 | 16,496 | 16,322 | 17,124 | 65,830 | 70,018 |
| Placed ² | - 000 tonnes | / - 000 tons | 5,852 | 5,636 | 5,888 | 22,341 | 23,329 | 6,450 | 6,213 | 6,490 | 24,627 | 25,716 |
| Stripping ratio | - t (mined total - mined ore) / t mined ore | | 1.61 | 1.53 | 1.84 | 1.77 | 1.83 | 1.61 | 1.53 | 1.84 | 1.77 | 1.83 |
| Yield ³ | - g / t | / - oz / t | 0.70 | 0.66 | 0.73 | 0.73 | 0.78 | 0.021 | 0.019 | 0.021 | 0.021 | 0.024 |
| Gold placed ⁴ | - kg | / - oz (000) | 4,115 | 3,706 | 4,295 | 16,242 | 18,162 | 132 | 119 | 138 | 522 | 584 |
| Gold produced | - kg | / - oz (000) | 3,665 | 3,052 | 4,066 | 13,312 | 14,561 | 118 | 98 | 131 | 428 | 468 |
| TOTAL | | | | | | | | | | | | |
| Gold produced | - kg | / - oz (000) | 42,556 | 44,611 | 45,697 | 170,365 | 175,253 | 1,368 | 1,434 | 1,469 | 5,477 | 5,635 |
| Gold sold | - kg | / - oz (000) | 42,278 | 45,768 | 45,866 | 170,265 | 173,639 | 1,359 | 1,471 | 1,475 | 5,474 | 5,583 |
| Price received | - R / kg | / - \$ / oz - sold | 149,312 | 141,400 | 135,628 | 142,107 | 126,038 | 687 | 621 | 578 | 629 | 577 |
| Total cash costs | - R / kg | / - \$ / oz - produced | 87,744 | 81,186 | 72,422 | 80,490 | 67,133 | 404 | 357 | 309 | 357 | 308 |
| Total production costs | - R / kg | / - \$ / oz - produced | 122,344 | 107,239 | 98,145 | 107,415 | 90,345 | 563 | 471 | 419 | 476 | 414 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | | | |
| Target | - g | / - oz | 404 | 409 | 438 | 396 | 412 | 12.99 | 13.16 | 14.07 | 12.74 | 13.25 |
| Actual | - g | / - oz | 342 | 361 | 372 | 349 | 358 | 10.99 | 11.62 | 11.97 | 11.23 | 11.49 |
| CAPITAL EXPENDITURE - Rm / - \$m | | | | | | | | | | | | |
| | | | 2,315 | 1,733 | 1,861 | 7,444 | 5,533 | 339 | 245 | 260 | 1,059 | 817 |

¹ Effective 1 September 2007, the minority shareholdings of the International Finance Corporation (10%) and Government of Ghana (5%) were acquired and Iduapriem is now fully owned by AngloGold Ashanti.

² Tonnes (Tons) placed on to leach pad.

³ Gold placed / tonnes (tons) placed.

⁴ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.

Group income statement

| SA Rand million | Notes | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
|---|-------|----------------|----------------|---------------|---------------|---------------|
| | | December 2007 | September 2007 | December 2006 | December 2007 | December 2006 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue | 2 | 6,428 | 6,613 | 5,975 | 24,383 | 21,104 |
| Gold income | | 5,784 | 6,383 | 5,634 | 23,052 | 20,137 |
| Cost of sales | 3 | (5,215) | (4,924) | (4,477) | (18,495) | (15,482) |
| (Loss) profit on non-hedge derivatives and other commodity contracts | | (2,923) | (2,338) | 482 | (5,081) | (1,955) |
| Gross (loss) profit | | (2,354) | (879) | 1,639 | (524) | 2,700 |
| Corporate administration and other expenses | | (209) | (252) | (174) | (885) | (567) |
| Market development costs | | (40) | (26) | (32) | (115) | (108) |
| Exploration costs | | (241) | (219) | (116) | (839) | (417) |
| Other operating income (expenses) | 4 | 22 | (65) | (26) | (134) | (129) |
| Operating special items | 5 | (288) | 48 | (98) | (139) | (130) |
| Operating (loss) profit | | (3,110) | (1,393) | 1,193 | (2,636) | 1,349 |
| Dividend received from other investments | | - | 16 | - | 16 | - |
| Interest received | | 89 | 89 | 69 | 312 | 218 |
| Exchange gain (loss) | | 23 | (6) | (11) | 4 | (17) |
| Fair value adjustment on option component of convertible bond | | 115 | (140) | (210) | 333 | 137 |
| Finance costs and unwinding of obligations | | (231) | (230) | (246) | (880) | (822) |
| Share of associates' (loss) profit | | (6) | (104) | 2 | (164) | (6) |
| (Loss) profit before taxation | | (3,120) | (1,768) | 797 | (3,015) | 859 |
| Taxation | 6 | (73) | (161) | (676) | (1,039) | (1,232) |
| (Loss) profit after taxation from continuing operations | | (3,193) | (1,928) | 120 | (4,054) | (373) |
| Discontinued operations | | | | | | |
| Profit (loss) for the period from discontinued operations | 7 | 41 | (24) | (1) | 7 | (12) |
| (Loss) profit for the period | | (3,152) | (1,952) | 119 | (4,047) | (385) |
| Allocated as follows: | | | | | | |
| Equity shareholders | | (3,199) | (2,003) | 69 | (4,269) | (587) |
| Minority interest | | 47 | 51 | 50 | 222 | 202 |
| | | (3,152) | (1,952) | 119 | (4,047) | (385) |
| Basic¹ and diluted² (loss) earnings per ordinary share (cents) | | | | | | |
| (Loss) profit from continuing operations | | (1,151) | (703) | 25 | (1,519) | (211) |
| Profit (loss) from discontinued operations | | 15 | (9) | - | 3 | (4) |
| (Loss) profit | | (1,136) | (712) | 25 | (1,516) | (215) |
| Dividends³ | | | | | | |
| - Rm | | | | | 399 | 1,246 |
| - cents per Ordinary share | | | | | 143 | 450 |
| - cents per E Ordinary share | | | | | 72 | 120 |

¹ Calculated on the basic weighted average number of ordinary shares.

² Calculated on the diluted weighted average number of ordinary shares. The impact of the diluted earnings per share is anti-dilutive and therefore equal to the basic earnings per share.

³ The current period is only indicative.

Rounding of figures may result in computational discrepancies.

Group income statement

| US Dollar million | Notes | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
|---|-------|---------------|----------------|---------------|---------------|---------------|
| | | December 2007 | September 2007 | December 2006 | December 2007 | December 2006 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue | 2 | 951 | 934 | 818 | 3,472 | 3,106 |
| Gold income | | 856 | 902 | 770 | 3,280 | 2,964 |
| Cost of sales | 3 | (771) | (696) | (612) | (2,636) | (2,282) |
| Loss on non-hedge derivatives and other commodity contracts | | (440) | (365) | (25) | (780) | (239) |
| Gross (loss) profit | | (355) | (159) | 133 | (136) | 443 |
| Corporate administration and other expenses | | (31) | (36) | (24) | (126) | (84) |
| Market development costs | | (6) | (4) | (4) | (16) | (16) |
| Exploration costs | | (36) | (31) | (16) | (120) | (61) |
| Other operating income (expenses) | 4 | 3 | (9) | (4) | (20) | (18) |
| Operating special items | 5 | (42) | 7 | (14) | (21) | (18) |
| Operating (loss) profit | | (467) | (232) | 71 | (439) | 246 |
| Dividend received from other investments | | - | 2 | - | 2 | - |
| Interest received | | 13 | 13 | 10 | 45 | 32 |
| Exchange gain (loss) | | 3 | (1) | (2) | 1 | (2) |
| Fair value adjustment on option component of convertible bond | | 17 | (20) | (28) | 47 | 16 |
| Finance costs and unwinding of obligations | | (34) | (32) | (34) | (125) | (123) |
| Share of associates' loss | | (1) | (14) | - | (23) | (1) |
| (Loss) profit before taxation | | (469) | (284) | 17 | (492) | 168 |
| Taxation | 6 | (11) | (21) | (82) | (145) | (180) |
| Loss after taxation from continuing operations | | (481) | (306) | (65) | (637) | (12) |
| Discontinued operations | | | | | | |
| Profit (loss) for the period from discontinued operations | 7 | 6 | (3) | - | 1 | (2) |
| Loss for the period | | (475) | (309) | (65) | (636) | (14) |
| Allocated as follows: | | | | | | |
| Equity shareholders | | (482) | (316) | (72) | (668) | (44) |
| Minority interest | | 7 | 7 | 7 | 32 | 30 |
| | | (475) | (309) | (65) | (636) | (14) |
| Basic¹ and diluted² (loss) earnings per ordinary share (cents) | | | | | | |
| Loss from continuing operations | | (173) | (111) | (26) | (237) | (15) |
| Profit (loss) from discontinued operations | | 2 | (1) | - | - | (1) |
| Loss | | (171) | (112) | (26) | (237) | (16) |
| Dividends³ | | | | | | |
| - \$m | | | | | 54 | 171 |
| - cents per Ordinary share | | | | | 20 | 62 |
| - cents per E Ordinary share | | | | | 10 | 16 |

¹ Calculated on the basic weighted average number of ordinary shares.

² Calculated on the diluted weighted average number of ordinary shares. The impact of the diluted earnings per share is anti-dilutive and therefore equal to the basic earnings per share.

³ Dividends are translated at actual rates on date of payment. The current period is only indicative.

Rounding of figures may result in computational discrepancies.

Group balance sheet

| SA Rand million | Notes | As at December 2007 Unaudited | As at September 2007 Unaudited | As at December 2006 Audited |
|--|-------|--|---|--------------------------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Tangible assets | | 45,783 | 44,838 | 42,382 |
| Intangible assets | | 2,996 | 3,036 | 2,909 |
| Investments in associates | | 140 | 141 | 300 |
| Other investments | | 795 | 839 | 884 |
| Inventories | | 2,217 | 2,275 | 2,006 |
| Trade and other receivables | | 566 | 477 | 405 |
| Derivatives | | - | - | 45 |
| Deferred taxation | | 543 | 499 | 432 |
| Other non-current assets | | 278 | 300 | 313 |
| | | 53,318 | 52,406 | 49,676 |
| Current assets | | | | |
| Inventories | | 4,603 | 4,156 | 3,424 |
| Trade and other receivables | | 1,587 | 1,521 | 1,300 |
| Derivatives | | 3,516 | 4,078 | 4,546 |
| Current portion of other non-current assets | | 2 | 5 | 5 |
| Cash restricted for use | | 264 | 294 | 75 |
| Cash and cash equivalents | | 3,381 | 3,447 | 3,467 |
| | | 13,353 | 13,500 | 12,817 |
| Non-current assets held for sale | | 210 | 201 | 123 |
| | | 13,563 | 13,701 | 12,940 |
| TOTAL ASSETS | | 66,881 | 66,107 | 62,616 |
| EQUITY AND LIABILITIES | | | | |
| Share capital and premium | 10 | 22,371 | 22,265 | 22,083 |
| Retained earnings and other reserves | 11 | (6,167) | (2,791) | (1,188) |
| Shareholders' equity | | 16,204 | 19,473 | 20,895 |
| Minority interests | 12 | 429 | 401 | 436 |
| Total equity | | 16,633 | 19,874 | 21,331 |
| Non-current liabilities | | | | |
| Borrowings | | 10,441 | 7,415 | 9,963 |
| Environmental rehabilitation and other provisions | | 3,361 | 3,003 | 2,785 |
| Provision for pension and post-retirement benefits | | 1,208 | 1,207 | 1,181 |
| Trade, other payables and deferred income | | 79 | 39 | 150 |
| Derivatives | | 1,110 | 1,321 | 1,984 |
| Deferred taxation | | 7,159 | 7,478 | 7,722 |
| | | 23,358 | 20,462 | 23,785 |
| Current liabilities | | | | |
| Current portion of borrowings | | 2,309 | 4,358 | 413 |
| Trade, other payables and deferred income | | 4,549 | 4,466 | 3,701 |
| Derivatives | | 18,763 | 15,421 | 12,152 |
| Taxation | | 1,269 | 1,525 | 1,234 |
| | | 26,890 | 25,770 | 17,500 |
| Total liabilities | | 50,248 | 46,232 | 41,285 |
| TOTAL EQUITY AND LIABILITIES | | 66,881 | 66,107 | 62,616 |
| Net asset value - cents per share | | 5,907 | 7,073 | 7,607 |

Rounding of figures may result in computational discrepancies.

Group balance sheet

| US Dollar million | Notes | As at December 2007 Unaudited | As at September 2007 Unaudited | As at December 2006 Audited |
|--|-------|--|---|--------------------------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Tangible assets | | 6,722 | 6,527 | 6,054 |
| Intangible assets | | 440 | 442 | 415 |
| Investments in associates | | 21 | 21 | 43 |
| Other investments | | 117 | 122 | 126 |
| Inventories | | 325 | 331 | 287 |
| Trade and other receivables | | 83 | 69 | 58 |
| Derivatives | | - | - | 6 |
| Deferred taxation | | 80 | 73 | 62 |
| Other non-current assets | | 41 | 44 | 44 |
| | | 7,829 | 7,629 | 7,095 |
| Current assets | | | | |
| Inventories | | 676 | 605 | 489 |
| Trade and other receivables | | 233 | 222 | 185 |
| Derivatives | | 516 | 594 | 649 |
| Current portion of other non-current assets | | - | 1 | 1 |
| Cash restricted for use | | 39 | 42 | 11 |
| Cash and cash equivalents | | 496 | 502 | 495 |
| | | 1,960 | 1,965 | 1,830 |
| Non-current assets held for sale | | 31 | 29 | 18 |
| | | 1,991 | 1,994 | 1,848 |
| TOTAL ASSETS | | 9,820 | 9,623 | 8,943 |
| EQUITY AND LIABILITIES | | | | |
| Share capital and premium | 10 | 3,285 | 3,241 | 3,154 |
| Retained earnings and other reserves | 11 | (906) | (406) | (169) |
| Shareholders' equity | | 2,379 | 2,835 | 2,985 |
| Minority interests | 12 | 63 | 58 | 62 |
| Total equity | | 2,442 | 2,893 | 3,047 |
| Non-current liabilities | | | | |
| Borrowings | | 1,533 | 1,079 | 1,423 |
| Environmental rehabilitation and other provisions | | 494 | 437 | 398 |
| Provision for pension and post-retirement benefits | | 177 | 176 | 169 |
| Trade, other payables and deferred income | | 12 | 6 | 21 |
| Derivatives | | 163 | 192 | 283 |
| Deferred taxation | | 1,051 | 1,088 | 1,103 |
| | | 3,430 | 2,978 | 3,397 |
| Current liabilities | | | | |
| Current portion of borrowings | | 339 | 634 | 59 |
| Trade, other payables and deferred income | | 668 | 651 | 528 |
| Derivatives | | 2,755 | 2,245 | 1,736 |
| Taxation | | 186 | 222 | 176 |
| | | 3,948 | 3,752 | 2,499 |
| Total liabilities | | 7,378 | 6,730 | 5,896 |
| TOTAL EQUITY AND LIABILITIES | | 9,820 | 9,623 | 8,943 |
| Net asset value - cents per share | | 867 | 1,030 | 1,087 |

Rounding of figures may result in computational discrepancies.

Group cash flow statement

| | Quarter ended December 2007 Unaudited | Quarter ended September 2007 Unaudited | Quarter ended December 2006 Unaudited | Year ended December 2007 Unaudited | Year ended December 2006 Audited |
|---|---|--|---|--|--|
| SA Rand million | | | | | |
| Cash flows from operating activities | | | | | |
| Receipts from customers | 6,302 | 6,498 | 5,906 | 24,059 | 21,237 |
| Payments to suppliers and employees | (4,382) | (4,277) | (3,289) | (16,144) | (12,438) |
| Cash generated from operations | 1,920 | 2,221 | 2,617 | 7,915 | 8,799 |
| Cash generated (utilised) by discontinued operations | 10 | (6) | 7 | (14) | (6) |
| Dividends received from associates | 1 | - | - | 1 | - |
| Taxation paid | (664) | (123) | (553) | (1,664) | (968) |
| Net cash inflow from operating activities | 1,268 | 2,092 | 2,071 | 6,238 | 7,825 |
| Cash flows from investing activities | | | | | |
| Capital expenditure | (2,284) | (1,733) | (1,861) | (7,198) | (5,533) |
| Acquisition of assets | 3 | - | - | (284) | - |
| Proceeds from disposal of tangible assets | 24 | 65 | 322 | 197 | 393 |
| Proceeds from disposal of assets of discontinued operations | - | 1 | 23 | 9 | 63 |
| Other investments acquired | (207) | (7) | (47) | (190) | (471) |
| Associate loans and acquisitions | - | - | 4 | 1 | (63) |
| Proceeds from disposal of investments | 69 | 137 | 2 | 174 | 449 |
| Dividend received from other investments | - | 16 | - | 16 | - |
| Decrease (increase) in cash restricted for use | 37 | (126) | (29) | (177) | (19) |
| Interest received | 74 | 77 | 55 | 260 | 173 |
| Loans advanced | - | - | (5) | (7) | (5) |
| Repayment of loans advanced | - | 1 | 2 | 10 | 38 |
| Net cash outflow from investing activities | (2,284) | (1,570) | (1,533) | (7,189) | (4,975) |
| Cash flows from financing activities | | | | | |
| Proceeds from issue of share capital | 88 | 19 | 7 | 247 | 3,068 |
| Share issue expenses | - | - | - | (4) | (32) |
| Proceeds from borrowings | 3,828 | 864 | 619 | 5,619 | 1,525 |
| Repayment of borrowings | (2,907) | (208) | (321) | (3,440) | (3,957) |
| Finance costs | (25) | (241) | (82) | (511) | (586) |
| Dividends paid | (17) | (277) | (55) | (1,050) | (913) |
| Net cash inflow (outflow) from financing activities | 967 | 158 | 168 | 861 | (895) |
| Net (decrease) increase in cash and cash equivalents | | | | | |
| Translation | (17) | (24) | (109) | 4 | 184 |
| Cash and cash equivalents at beginning of period | 3,447 | 2,792 | 2,871 | 3,467 | 1,328 |
| Net cash and cash equivalents at end of period | 3,381 | 3,447 | 3,467 | 3,381 | 3,467 |
| Cash generated from operations | | | | | |
| (Loss) profit before taxation | (3,120) | (1,768) | 797 | (3,015) | 859 |
| Adjusted for: | | | | | |
| Movement on non-hedge derivatives and other commodity contracts | 3,719 | 2,725 | 304 | 7,232 | 4,590 |
| Amortisation of tangible assets | 1,103 | 1,082 | 1,215 | 4,143 | 4,059 |
| Finance costs and unwinding of obligations | 231 | 230 | 246 | 880 | 822 |
| Deferred stripping | (73) | (128) | (34) | (431) | (528) |
| Interest receivable | (89) | (89) | (69) | (312) | (218) |
| Operating special items | 288 | (48) | 98 | 139 | 161 |
| Amortisation of intangible assets | 3 | 3 | 4 | 14 | 13 |
| Fair value adjustment on option components of convertible bond | (115) | 140 | 210 | (333) | (137) |
| Environmental, rehabilitation and other expenditure | 271 | 44 | (133) | 287 | (160) |
| Other non-cash movements | 90 | 132 | 99 | 549 | 213 |
| Movements in working capital | (388) | (103) | (120) | (1,238) | (875) |
| | 1,920 | 2,221 | 2,617 | 7,915 | 8,799 |
| Movements in working capital | | | | | |
| (Increase) decrease in inventories | (453) | (215) | 166 | (1,489) | (1,852) |
| (Increase) decrease in trade and other receivables | (260) | (32) | 181 | (501) | (27) |
| Increase (decrease) in trade and other payables | 326 | 144 | (467) | 752 | 1,004 |
| | (388) | (103) | (120) | (1,238) | (875) |

Rounding of figures may result in computational discrepancies.

Group cash flow statement

| | Quarter ended December 2007 Unaudited | Quarter ended September 2007 Unaudited | Quarter ended December 2006 Unaudited | Year ended December 2007 Unaudited | Year ended December 2006 Audited |
|---|---|--|---|--|--|
| US Dollar million | | | | | |
| Cash flows from operating activities | | | | | |
| Receipts from customers | 937 | 918 | 804 | 3,424 | 3,134 |
| Payments to suppliers and employees | (655) | (605) | (450) | (2,303) | (1,853) |
| Cash generated from operations | 282 | 313 | 354 | 1,121 | 1,281 |
| Cash generated (utilised) by discontinued operations | 2 | (1) | 1 | (2) | (1) |
| Dividends received from associates | - | - | - | - | - |
| Taxation paid | (96) | (18) | (80) | (237) | (143) |
| Net cash inflow from operating activities | 188 | 295 | 275 | 882 | 1,137 |
| Cash flows from investing activities | | | | | |
| Capital expenditure | (334) | (245) | (260) | (1,024) | (817) |
| Acquisition of assets | - | - | - | (40) | - |
| Proceeds from disposal of tangible assets | 4 | 9 | 46 | 29 | 57 |
| Proceeds from disposal of assets of discontinued operations | - | - | 3 | 1 | 9 |
| Other investments acquired | (30) | (1) | (8) | (27) | (71) |
| Associate loans and acquisitions | - | - | 1 | - | (9) |
| Proceeds from disposal of investments | 10 | 19 | - | 25 | 66 |
| Dividend received from other investments | - | 2 | - | 2 | - |
| Decrease (increase) in cash restricted for use | 5 | (18) | (5) | (25) | (3) |
| Interest received | 11 | 11 | 7 | 37 | 25 |
| Loans advanced | - | - | (1) | (1) | (1) |
| Repayment of loans advanced | - | - | - | 1 | 6 |
| Net cash outflow from investing activities | (334) | (222) | (216) | (1,022) | (738) |
| Cash flows from financing activities | | | | | |
| Proceeds from issue of share capital | 12 | 3 | 1 | 34 | 512 |
| Share issue expenses | - | - | - | - | (5) |
| Proceeds from borrowings | 548 | 122 | 86 | 800 | 226 |
| Repayment of borrowings | (415) | (29) | (29) | (490) | (623) |
| Finance costs | (4) | (34) | (10) | (73) | (88) |
| Dividends paid | (2) | (38) | (8) | (144) | (132) |
| Net cash inflow (outflow) from financing activities | 139 | 23 | 40 | 127 | (110) |
| Net (decrease) increase in cash and cash equivalents | (7) | 95 | 99 | (13) | 289 |
| Translation | 1 | 9 | 26 | 14 | (3) |
| Cash and cash equivalents at beginning of period | 502 | 398 | 370 | 495 | 209 |
| Net cash and cash equivalents at end of period | 496 | 502 | 495 | 496 | 495 |
| Cash generated from operations | | | | | |
| (Loss) profit before taxation | (469) | (284) | 17 | (492) | 168 |
| Adjusted for: | | | | | |
| Movement on non-hedge derivatives and other commodity contracts | 558 | 420 | 134 | 1,088 | 627 |
| Amortisation of tangible assets | 164 | 153 | 167 | 590 | 597 |
| Finance costs and unwinding of obligations | 34 | 32 | 34 | 125 | 123 |
| Deferred stripping | (11) | (19) | (12) | (63) | (75) |
| Interest receivable | (13) | (13) | (10) | (45) | (32) |
| Operating special items | 42 | (7) | 14 | 21 | 22 |
| Amortisation of intangible assets | - | - | - | 2 | 2 |
| Fair value adjustment on option components of convertible bond | (17) | 20 | 28 | (47) | (16) |
| Environmental, rehabilitation and other expenditure | 40 | 6 | (18) | 42 | (22) |
| Other non-cash movements | 13 | 19 | 14 | 79 | 27 |
| Movements in working capital | (59) | (14) | (14) | (179) | (140) |
| | 282 | 313 | 354 | 1,121 | 1,281 |
| Movements in working capital | | | | | |
| Increase in inventories | (75) | (50) | (55) | (240) | (211) |
| (Increase) decrease in trade and other receivables | (40) | (9) | 1 | (79) | 19 |
| Increase in trade and other payables | 56 | 46 | 40 | 140 | 52 |
| | (59) | (14) | (14) | (179) | (140) |

Rounding of figures may result in computational discrepancies.

Statement of recognised income and expense

| | Year ended December 2007 Unaudited | Year ended December 2006 Audited |
|---|--|--|
| SA Rand million | | |
| Actuarial (loss) gain on pension and post-retirement benefits | (99) | 283 |
| Acquisition of minority interest | (172) | - |
| Net loss on cash flow hedges removed from equity and reported in gold sales | 1,484 | 1,274 |
| Net loss on cash flow hedges | (1,173) | (1,604) |
| Hedge ineffectiveness | 6 | - |
| Gain on available-for-sale financial assets | 37 | 78 |
| Deferred taxation on items above | 36 | 50 |
| Net exchange translation differences | (198) | 2,292 |
| Net (loss) income recognised directly in equity | (79) | 2,373 |
| Loss for the year | (4,047) | (385) |
| Total recognised (expense) income for the year | (4,126) | 1,988 |
| Attributable to: | | |
| Equity shareholders | (4,250) | 1,755 |
| Minority interest | 124 | 233 |
| | (4,126) | 1,988 |
| US Dollar million | | |
| Actuarial (loss) gain on pension and post-retirement benefits | (14) | 42 |
| Acquisition of minority interest | (25) | - |
| Net loss on cash flow hedges removed from equity and reported in gold sales | 210 | 217 |
| Net loss on cash flow hedges | (168) | (229) |
| Hedge ineffectiveness | 1 | - |
| Gain on available-for-sale financial assets | 6 | 12 |
| Deferred taxation on items above | 5 | 8 |
| Net exchange translation differences | 2 | 281 |
| Net income recognised directly in equity | 17 | 331 |
| Loss for the year | (636) | (14) |
| Total recognised (expense) income for the year | (619) | 317 |
| Attributable to: | | |
| Equity shareholders | (639) | 289 |
| Minority interest | 20 | 28 |
| | (619) | 317 |

Rounding of figures may result in computational discrepancies.

Notes

for the quarter and year ended 31 December 2007

1. Basis of preparation

The financial statements in this quarterly report have been prepared in accordance with the historic cost convention except for certain financial instruments which are stated at fair value. The group's accounting policies used in the preparation of these financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2006 and revised International Financial Reporting Standards (IFRS) which are effective 1 January 2007, where applicable.

The financial statements of AngloGold Ashanti Limited have been prepared in compliance with IAS34, JSE Listings Requirements and in the manner required by the South African Companies Act, 1973 for the preparation of financial information of the group for the quarter and year ended 31 December 2007.

2. Revenue

| | Quarter ended | | | | | Year ended | | | | |
|--|-----------------|-----------|-----------|-----------|---------|-------------------|-----------|-----------|-----------|---------|
| | Dec | Sept | Dec | Dec | Dec | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Gold income | 5,784 | 6,383 | 5,634 | 23,052 | 20,137 | 856 | 902 | 770 | 3,280 | 2,964 |
| By-products (note 3) | 555 | 125 | 272 | 1,003 | 749 | 82 | 18 | 38 | 145 | 110 |
| Dividend received from other investments | - | 16 | - | 16 | - | - | 2 | - | 2 | - |
| Interest received | 89 | 89 | 69 | 312 | 218 | 13 | 13 | 10 | 45 | 32 |
| | 6,428 | 6,613 | 5,975 | 24,383 | 21,104 | 951 | 934 | 818 | 3,472 | 3,106 |

3. Cost of sales

| | Quarter ended | | | | | Year ended | | | | |
|---|-----------------|-----------|-----------|-----------|----------|-------------------|-----------|-----------|-----------|---------|
| | Dec | Sept | Dec | Dec | Dec | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Cash operating costs | (4,056) | (3,684) | (3,403) | (14,257) | (11,994) | (600) | (521) | (466) | (2,033) | (1,770) |
| By-products (note 2) | 555 | 125 | 272 | 1,003 | 749 | 82 | 18 | 38 | 145 | 110 |
| | (3,501) | (3,559) | (3,131) | (13,254) | (11,245) | (518) | (503) | (428) | (1,888) | (1,660) |
| Other cash costs | (187) | (176) | (172) | (705) | (594) | (27) | (25) | (24) | (100) | (86) |
| Total cash costs | (3,688) | (3,735) | (3,303) | (13,959) | (11,839) | (545) | (528) | (452) | (1,988) | (1,746) |
| Retrenchment costs | (88) | (27) | (114) | (131) | (152) | (13) | (4) | (16) | (19) | (22) |
| Rehabilitation and other non-cash costs | (321) | (85) | 122 | (445) | 35 | (47) | (12) | 17 | (65) | 3 |
| Production costs | (4,097) | (3,847) | (3,295) | (14,535) | (11,956) | (605) | (544) | (451) | (2,072) | (1,765) |
| Amortisation of tangible assets | (1,103) | (1,082) | (1,215) | (4,143) | (4,059) | (164) | (153) | (167) | (590) | (597) |
| Amortisation of intangible assets | (3) | (3) | (4) | (14) | (13) | - | - | - | (2) | (2) |
| Total production costs | (5,203) | (4,933) | (4,514) | (18,692) | (16,028) | (769) | (697) | (618) | (2,664) | (2,364) |
| Inventory change | (12) | 9 | 37 | 197 | 546 | (2) | 1 | 6 | 28 | 82 |
| | (5,215) | (4,924) | (4,477) | (18,495) | (15,482) | (771) | (696) | (612) | (2,636) | (2,282) |

Rounding of figures may result in computational discrepancies.

4. Other operating expenses

| | Quarter ended | | | | | Year ended | | | | |
|---|-----------------|-----------|-----------|-----------|---------|-------------------|-----------|-----------|-----------|---------|
| | Dec | | Sept | | Dec | Dec | | Dec | | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Pension and medical defined benefit provisions | 52 | (25) | 1 | (23) | (57) | 7 | (4) | – | (3) | (8) |
| Claims filed by former employees in respect of loss of employment, work-related accident injuries and diseases, governmental fiscal claims and costs of old tailings operations | (30) | (40) | (30) | (97) | (67) | (4) | (5) | (4) | (15) | (9) |
| Miscellaneous | – | – | 3 | (14) | (5) | – | – | – | (2) | (1) |
| | 22 | (65) | (26) | (134) | (129) | 3 | (9) | (4) | (20) | (18) |

5. Operating special items

| | Quarter ended | | | | | Year ended | | | | |
|---|-----------------|-----------|-----------|-----------|---------|-------------------|-----------|-----------|-----------|---------|
| | Dec | | Sept | | Dec | Dec | | Dec | | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Indirect tax expenses | (177) | – | (118) | (184) | (202) | (26) | – | (16) | (26) | (28) |
| Performance related option expense | – | – | (129) | – | (129) | – | – | (19) | – | (19) |
| Cost of E-shares issued to Izingwe Holdings (Pty) Ltd, a Black Economic Empowerment company | – | – | (131) | – | (131) | – | – | (19) | – | (19) |
| Impairment of tangible assets (note 8) | (5) | – | (41) | (6) | (44) | (1) | – | (6) | (1) | (6) |
| Impairment of goodwill (note 8) | (7) | – | – | (7) | – | (1) | – | – | (1) | – |
| Recovery of loan (note 8) | – | – | – | – | 36 | – | – | – | – | 5 |
| Recovery of exploration costs previously expensed | 6 | – | – | 29 | – | 1 | – | – | 4 | – |
| Siguirri royalty payment calculation dispute with the Guinean Administration | (27) | – | – | (27) | – | (4) | – | – | (4) | – |
| (Loss) profit on disposal and abandonment of assets (note 8) | (78) | 48 | 321 | 56 | 340 | (12) | 7 | 46 | 7 | 49 |
| | (288) | 48 | (98) | (139) | (130) | (42) | 7 | (14) | (21) | (18) |

Rounding of figures may result in computational discrepancies.

6. Taxation

| | Quarter ended | | | | | Year ended | | | | |
|--|-----------------|--------------|--------------|----------------|----------------|-------------------|-------------|-------------|--------------|--------------|
| | Dec | Sept | Dec | Dec | Dec | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Current tax | | | | | | | | | | |
| Normal taxation | (390) | (443) | (261) | (1,608) | (1,370) | (58) | (63) | (37) | (229) | (201) |
| Disposal of tangible assets (note 8) | (9) | (9) | (2) | (40) | (13) | (1) | (1) | – | (6) | (2) |
| (Under) over provision prior year | (6) | 18 | (49) | (32) | (49) | (1) | 3 | (7) | (4) | (7) |
| | (405) | (434) | (312) | (1,680) | (1,432) | (60) | (61) | (44) | (239) | (210) |
| Deferred taxation | | | | | | | | | | |
| Temporary differences | (36) | 10 | (73) | 7 | (215) | (6) | 2 | (7) | 1 | (30) |
| Unrealised non-hedge derivatives and other commodity contracts | 336 | 233 | 37 | 673 | 742 | 50 | 34 | 15 | 98 | 106 |
| Disposal of tangible assets (note 8) | (2) | 31 | (57) | 18 | (56) | – | 4 | (8) | 3 | (8) |
| Change in estimated deferred tax rate | 34 | – | (271) | (57) | (271) | 5 | – | (38) | (8) | (38) |
| | 332 | 274 | (365) | 641 | 200 | 49 | 40 | (38) | 94 | 30 |
| Total taxation | (73) | (161) | (676) | (1,039) | (1,232) | (11) | (21) | (82) | (145) | (180) |

7. Discontinued operations

The Ergo surface dump reclamation, which forms part of the South African operations, has been discontinued as the operation has reached the end of its useful life. The results of Ergo are presented below:

| | Quarter ended | | | | | Year ended | | | | |
|---|-----------------|-----------|-----------|-----------|---------|-------------------|-----------|-----------|-----------|---------|
| | Dec | Sept | Dec | Dec | Dec | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Gold income | – | 1 | 6 | 5 | 26 | – | – | 1 | 1 | 4 |
| Cost of sales | 31 | (6) | (19) | 15 | (39) | 5 | (1) | (3) | 2 | (6) |
| Gross profit (loss) | 31 | (5) | (13) | 20 | (13) | 5 | (1) | (2) | 3 | (2) |
| Other income | 10 | – | – | 10 | – | 2 | – | – | 2 | – |
| Taxation | (1) | (19) | 12 | (23) | 1 | – | (3) | 2 | (4) | – |
| Net profit (loss) attributable to discontinued operations | 41 | (24) | (1) | 7 | (12) | 6 | (3) | – | 1 | (2) |

Rounding of figures may result in computational discrepancies.

8. Headline loss

| | Quarter ended | | Year ended | | | Quarter ended | | Year ended | | |
|---|-----------------|----------------|--------------|----------------|--------------|-------------------|--------------|--------------|--------------|-------------|
| | Dec | Sept | Dec | Dec | Dec | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| The loss attributable to equity shareholders has been adjusted by the following to arrive at headline loss: | | | | | | | | | | |
| (Loss) profit attributable to equity shareholders | (3,199) | (2,003) | 69 | (4,269) | (587) | (482) | (316) | (72) | (668) | (44) |
| Impairment of tangible assets (note 5) | 5 | – | 41 | 6 | 44 | 1 | – | 6 | 1 | 6 |
| Impairment of goodwill (note 5) | 7 | – | – | 7 | – | 1 | – | – | 1 | – |
| Loss (profit) on disposal of assets (note 5) | 78 | (48) | (321) | (56) | (376) | 12 | (7) | (46) | (7) | (54) |
| Impairment of investment in associate | 3 | 101 | – | 154 | – | – | 14 | – | 22 | – |
| Taxation on items above – current portion (note 6) | 9 | 9 | 2 | 40 | 13 | 1 | 1 | – | 6 | 2 |
| Taxation on items above – deferred portion (note 6) | 2 | (31) | 57 | (18) | 56 | – | (4) | 8 | (3) | 8 |
| Headline loss | (3,095) | (1,972) | (151) | (4,136) | (850) | (466) | (312) | (103) | (648) | (82) |

Cents per share ⁽¹⁾

| | | | | | | | | | | |
|---------------|---------|-------|------|---------|-------|-------|-------|------|-------|------|
| Headline loss | (1,099) | (701) | (55) | (1,470) | (312) | (165) | (111) | (37) | (230) | (30) |
|---------------|---------|-------|------|---------|-------|-------|-------|------|-------|------|

⁽¹⁾ Calculated on the basic weighted average number of ordinary shares.

9. Shares

| | Quarter ended | | Year ended | | |
|---|---------------|-------------|-------------|-------------|-------------|
| | Dec | Sept | Dec | Dec | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Authorised: | | | | | |
| Ordinary shares of 25 SA cents each | 400,000,000 | 400,000,000 | 400,000,000 | 400,000,000 | 400,000,000 |
| E ordinary shares of 25 SA cents each | 4,280,000 | 4,280,000 | 4,280,000 | 4,280,000 | 4,280,000 |
| A redeemable preference shares of 50 SA cents each | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| B redeemable preference shares of 1 SA cent each | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Issued and fully paid: | | | | | |
| Ordinary shares in issue | 277,457,471 | 276,919,836 | 276,236,153 | 277,457,471 | 276,236,153 |
| E ordinary shares in issue | 4,140,230 | 4,077,860 | 4,185,770 | 4,140,230 | 4,185,770 |
| Total ordinary shares: | 281,597,701 | 280,997,696 | 280,421,923 | 281,597,701 | 280,421,923 |
| A redeemable preference shares | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| B redeemable preference shares | 778,896 | 778,896 | 778,896 | 778,896 | 778,896 |
| In calculating the diluted number of ordinary shares outstanding for the year, the following were taken into consideration: | | | | | |
| Ordinary shares | 277,119,778 | 276,853,218 | 275,598,456 | 276,805,309 | 272,214,937 |
| E ordinary shares | 4,080,713 | 4,093,133 | 773,762 | 4,117,815 | 194,954 |
| Fully vested options | 457,601 | 455,473 | 304,280 | 533,904 | 398,326 |
| Weighted average number of shares | 281,658,092 | 281,401,824 | 276,676,498 | 281,457,028 | 272,808,217 |
| Dilutive potential of share options | – | – | – | – | – |
| Diluted number of ordinary shares ⁽¹⁾ | 281,658,092 | 281,401,824 | 276,676,498 | 281,457,028 | 272,808,217 |

⁽¹⁾ The basic and diluted number of ordinary shares are the same for December 2006 quarter and the year 2006 as the effects of shares for performance related options are anti-dilutive.

Rounding of figures may result in computational discrepancies.

10. Ordinary share capital and premium

| | As at | | | As at | | |
|--|-----------------|---------------|---------------|-------------------|--------------|--------------|
| | Dec | Sept | Dec | Dec | Sept | Dec |
| | 2007 | 2007 | 2006 | 2007 | 2007 | 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | US Dollar million | | |
| Balance at beginning of period | 23,045 | 23,045 | 19,362 | 3,292 | 3,292 | 3,055 |
| Ordinary shares issued | 283 | 170 | 3,330 | 40 | 22 | 550 |
| E ordinary shares (cancelled) issued | (6) | (14) | 353 | (1) | (1) | 50 |
| Translation | – | – | – | 94 | 63 | (363) |
| Sub-total | 23,322 | 23,201 | 23,045 | 3,425 | 3,376 | 3,292 |
| Redeemable preference shares held within the group | (312) | (312) | (312) | (46) | (45) | (45) |
| Ordinary shares held within the group | (292) | (285) | (297) | (43) | (41) | (43) |
| E ordinary shares held within the group | (347) | (339) | (353) | (51) | (49) | (50) |
| Balance at end of period | 22,371 | 22,265 | 22,083 | 3,285 | 3,241 | 3,154 |

11. Retained earnings and other reserves

| | Retained earnings | Non-distributable reserves | Foreign currency translation reserve | Actuarial gains (losses) | Other comprehensive income | Total |
|---|-------------------|----------------------------|--------------------------------------|--------------------------|----------------------------|----------------|
| SA Rand million | | | | | | |
| Balance at December 2005 | 1,115 | 138 | (1,910) | (227) | (1,655) | (2,539) |
| Actuarial gains recognised | | | | 283 | | 283 |
| Deferred taxation thereon | | | | (102) | | (102) |
| Loss attributable to equity shareholders | (587) | | | | | (587) |
| Dividends | (742) | | | | | (742) |
| Net loss on cash flow hedges removed from equity and reported in gold sales | | | | | 1,264 | 1,264 |
| Net loss on cash flow hedges | | | | | (1,592) | (1,592) |
| Deferred taxation on cash flow hedges | | | | | 167 | 167 |
| Gain on available-for-sale financial assets | | | | | 78 | 78 |
| Deferred taxation on available-for-sale financial assets | | | | | (15) | (15) |
| Share-based payment for share awards and BEE transaction | | | | | 338 | 338 |
| Translation | | | 2,346 | 1 | (88) | 2,259 |
| Balance at December 2006 | (214) | 138 | 436 | (45) | (1,503) | (1,188) |
| Actuarial loss recognised | | | | (99) | | (99) |
| Deferred taxation thereon | | | | 36 | | 36 |
| Loss attributable to equity shareholders | (4,269) | | | | | (4,269) |
| Dividends | (919) | | | | | (919) |
| Acquisition of minority interest | (81) | | | | | (81) |
| Transfers to foreign currency translation reserve | (41) | | 41 | | | – |
| Net loss on cash flow hedges removed from equity and reported in gold sales | | | | | 1,470 | 1,470 |
| Net loss on cash flow hedges | | | | | (1,161) | (1,161) |
| Hedge ineffectiveness | | | | | 6 | 6 |
| Deferred taxation on cash flow hedges and hedge ineffectiveness | | | | | (1) | (1) |
| Gain on available-for-sale financial assets | | | | | 37 | 37 |
| Deferred taxation on available-for-sale financial assets | | | | | 1 | 1 |
| Share-based payment for share awards and BEE transaction | | | | | 190 | 190 |
| Translation | | | (139) | | (50) | (189) |
| Balance at December 2007 | (5,524) | 138 | 338 | (108) | (1,011) | (6,167) |

Rounding of figures may result in computational discrepancies.

11. Retained earnings and other reserves cont.

| | Retained earnings | Non-distributable reserves | Foreign currency translation reserve | Actuarial gains (losses) | Other comprehensive income | Total |
|---|-------------------|----------------------------|--------------------------------------|--------------------------|----------------------------|-------|
| US Dollar million | | | | | | |
| Balance at December 2005 | (58) | 22 | (66) | (36) | (261) | (399) |
| Actuarial gains recognised | | | | 42 | | 42 |
| Deferred taxation thereon | | | | (15) | | (15) |
| Loss attributable to equity shareholders | (44) | | | | | (44) |
| Dividends | (107) | | | | | (107) |
| Net loss on cash flow hedges removed from equity and reported in gold sales | | | | | 215 | 215 |
| Net loss on cash flow hedges | | | | | (227) | (227) |
| Deferred taxation on cash flow hedges | | | | | 25 | 25 |
| Gain on available-for-sale financial assets | | | | | 12 | 12 |
| Deferred taxation on available-for-sale financial assets | | | | | (2) | (2) |
| Share-based payment for share awards and BEE transaction | | | | | 48 | 48 |
| Translation | | (2) | 307 | 3 | (25) | 283 |
| Balance at December 2006 | (209) | 20 | 241 | (6) | (215) | (169) |
| Actuarial loss recognised | | | | (14) | | (14) |
| Deferred taxation thereon | | | | 5 | | 5 |
| Loss attributable to equity shareholders | (668) | | | | | (668) |
| Dividends | (125) | | | | | (125) |
| Acquisition of minority interest | (12) | | | | | (12) |
| Transfers to foreign currency translation reserve | (6) | | 6 | | | - |
| Net loss on cash flow hedges removed from equity and reported in gold sales | | | | | 209 | 209 |
| Net loss on cash flow hedges | | | | | (166) | (166) |
| Hedge ineffectiveness | | | | | 1 | 1 |
| Deferred taxation on cash flow hedges and hedge ineffectiveness | | | | | - | - |
| Gain on available-for-sale financial assets | | | | | 6 | 6 |
| Deferred taxation on available-for-sale financial assets | | | | | - | - |
| Share-based payment for share awards and BEE transaction | | | | | 27 | 27 |
| Translation | | | 11 | (1) | (10) | - |
| Balance at December 2007 | (1,020) | 20 | 258 | (16) | (148) | (906) |

12. Minority interests

| | As at | | | As at | | |
|---|-----------------|------------|------------|-------------------|-----------|-----------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 |
| | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | US Dollar million | | |
| Balance at beginning of year | 436 | 436 | 374 | 62 | 62 | 59 |
| Profit for the period | 222 | 175 | 202 | 32 | 25 | 30 |
| Dividends paid | (131) | (114) | (171) | (19) | (16) | (25) |
| Acquisition of minority interest ⁽¹⁾ | (95) | (95) | - | (13) | (13) | - |
| Other balance sheet movements | 4 | 4 | - | - | - | - |
| Net loss on cash flow hedges removed from equity and reported in gold sales | 14 | 10 | 10 | 1 | 1 | 2 |
| Net loss on cash flow hedges | (12) | (7) | (12) | (2) | (1) | (2) |
| Translation | (9) | (8) | 33 | 2 | - | (2) |
| Balance at end of period | 429 | 401 | 436 | 63 | 58 | 62 |

(1) With effect 1 September 2007, AngloGold Ashanti acquired the remaining 15% minorities of Iduapriem.

Rounding of figures may result in computational discrepancies.

13. Exchange rates

| | Dec 2007 Unaudited | Sept 2007 Unaudited | Dec 2006 Audited |
|---|--------------------------|---------------------------|------------------------|
| Rand/US dollar average for the year to date | 7.03 | 7.12 | 6.77 |
| Rand/US dollar average for the quarter | 6.76 | 7.08 | 7.31 |
| Rand/US dollar closing | 6.81 | 6.87 | 7.00 |
| Rand/Australian dollar average for the year to date | 5.89 | 5.85 | 5.10 |
| Rand/Australian dollar average for the quarter | 6.00 | 6.00 | 5.63 |
| Rand/Australian dollar closing | 5.98 | 6.04 | 5.53 |
| BRL/US dollar average for the year to date | 1.95 | 2.00 | 2.18 |
| BRL/US dollar average for the quarter | 1.78 | 1.92 | 2.15 |
| BRL/US dollar closing | 1.78 | 1.85 | 2.14 |

14. Capital commitments

| | Dec 2007 Unaudited | Sept 2007 Unaudited | Dec 2006 Audited | Dec 2007 Unaudited | Sept 2007 Unaudited | Dec 2006 Audited |
|---|--------------------------|---------------------------|------------------------|--------------------------|---------------------------|------------------------|
| | SA Rand million | | | US Dollar million | | |
| Orders placed and outstanding on capital contracts at the prevailing rate of exchange | 2,968 | 4,406 | 2,475 | 436 | 641 | 354 |

Liquidity and capital resources:

To service the above capital commitments and other operational requirements, the group is dependent on existing cash resources, cash generated from operations and borrowing facilities.

Cash generated from operations is subject to operational, market and other risks. Distributions from operations may be subject to foreign investment and exchange control laws and regulations and the quantity of foreign exchange available in offshore countries. In addition distributions from joint ventures are subject to the relevant board approval.

The credit facilities and other financing arrangements contain financial covenants and other similar undertakings. To the extent that external borrowings are required, the groups covenant performance indicates that existing financing facilities will be available to meet the above commitments. To the extent that any of the financing facilities mature in the near future, the group believes that these facilities can be refinanced on similar terms to those currently in place.

15. Contingent liabilities

AngloGold Ashanti's material contingent liabilities at 31 December 2007 are detailed below:

Groundwater pollution – South Africa – AngloGold Ashanti has identified a number of groundwater pollution sites at its current operations in South Africa, and has investigated a number of different technologies and methodologies that could possibly be used to remediate the pollution plumes. The viability of the suggested remediation techniques in the local geological formation in South Africa is however unknown. No sites have been remediated and present research and development work is focused on several pilot projects to find a solution that will in fact yield satisfactory results in South African conditions. Subject to the technology being developed as a remediation technique, no reliable estimate can be made for the obligation.

Provision of surety – South Africa – AngloGold Ashanti has provided sureties in favour of a lender on a gold loan facility with its affiliate Oro Africa (Pty) Ltd and one of its subsidiaries to a maximum value of R100m (\$15m). The suretyship agreements have a termination notice period of 90 days.

Sales tax on gold deliveries – Brazil – Mineração Serra Grande S.A.(MSG), the operator of the Crixas mine in Brazil, has received two tax assessments from the State of Goiás related to payments of sales taxes on gold deliveries for export, one for the period between February 2004 and June 2005 and the other for the period between July 2005 and May 2006. The tax authorities maintain that whenever a taxpayer export gold mined in the state of Goiás, through a branch located in a different Brazilian State, it must obtain an authorisation from the Goiás State Treasury by means of a Special Regime Agreement (*Termo de Acordo re Regime Especial – TARE*). The Serra Grande operation is co-owned with Kinross Gold Corporation. AngloGold Ashanti Brasil Mineração Ltda. manages the operation and its attributable share of the first assessment is approximately \$39m. Although MSG requested the TARE in early 2004, the TARE, which authorized the remittance of gold to the company's branch in Minas Gerais specifically for export purposes, was only granted and executed in May 2006.

In November 2006 the administrative council's second chamber ruled in favour of Serra Grande and fully cancelled the tax liability related to the first period. The State of Goiás has appealed to the full board of the State of Goiás tax administrative council. The second assessment was issued by the State of Goiás in October 2006 on the same grounds as the first one, and the attributable share of the assessment is approximately \$24m. The company believes both assessments are in violation of Federal legislation on sales taxes.

VAT Disputes – Brazil – MSG received a tax assessment in October 2003 from the State of Minas Gerais related to sales taxes on gold allegedly returned from the branch in Minas Gerais to the company head office in the State of Goiás. The tax administrators rejected the company's appeal against the assessment. The company is now dismissing the case at the judicial sphere. The company's attributable share of the assessment is approximately \$8m.

Tax Disputes – Brazil – Morro Velho and AngloGold Ashanti Brasil Mineração are involved in disputes with tax authorities. These disputes involve eleven federal tax assessments including income tax, social contributions and annual property tax based on ownership of properties outside of urban perimeters (ITR). The amount involved is approximately \$8m.

16. Concentration of risk

There is a concentration of risk in respect of reimbursable value added tax and fuel duties from the Malian government:

- Reimbursable value added tax due from the Malian government amounts to an attributable \$42m at 31 December 2007 (30 September 2007: attributable \$37m). The last audited value added tax return was for the period ended 31 March 2007 and at the balance sheet date an attributable \$25m was still outstanding and \$17m is still subject to audit. The accounting processes for the unaudited amount are in accordance with the processes advised by the Malian government in terms of the previous audits.
- Reimbursable fuel duties from the Malian government amounts to an attributable \$7m at 31 December 2007 (30 September 2007: attributable \$8m). Fuel duty refund claims are required to be submitted before 31 January of the following year and are subject to authorisation by firstly the Department of Mining and secondly the Custom and Excise authorities. The Customs and Excise authorities have approved an attributable \$2m, which is still outstanding, whilst an attributable \$5m is still subject to authorisation. The accounting processes for the unauthorised amount are in accordance with the processes advised by the Malian government in terms of the previous authorisations. As from February 2006 all fuel duties have been exonerated.

The government of Mali is a shareholder in all the Malian entities. Management is in negotiations with the Government of Mali to agree a protocol for the repayment of the outstanding amounts. The outstanding amounts have been discounted to their present value at a rate of 6.5%.

There is a concentration of risk in respect of reimbursable value added tax and fuel duties from the Tanzanian government:

- Reimbursable value added tax due from the Tanzanian government amounts to \$16m at 31 December 2007 (30 September 2007: \$18m). The last audited value added tax return was for the period ended 30 June 2007 and at the balance sheet date \$14m was still outstanding and \$2m is still subject to audit. The accounting processes for the unaudited amount are in accordance with the processes advised by the Tanzanian government in terms of the previous audits. The outstanding amounts have been discounted to their present value at a rate of 7.8%.
- Reimbursable fuel duties from the Tanzanian government amounts to \$37m at 31 December 2007 (30 September 2007: \$30m). Fuel duty claims are required to be submitted after consumption of the related fuel and are subject to authorisation by the Customs and Excise authorities. Claims for refund of fuel duties amounting to \$21m have been lodged with the Customs and Excise authorities, which are still outstanding, whilst claims for refund of \$16m have not yet been submitted. The accounting processes for the unauthorised amount are in accordance with the processes advised by the Tanzanian government in terms of the previous authorisations. The outstanding amounts have been discounted to their present value at a rate of 7.8%.

17. Attributable interest

Although AngloGold Ashanti holds a 66.7% interest in Cripple Creek & Victor Gold Mining Company Limited, it is currently entitled to receive 100% of the cash flows from the operation until the loan, extended to the joint venture by AngloGold Ashanti USA Inc., is repaid.

18. Borrowings

AngloGold Ashanti's borrowings are interest bearing.

19. Announcements

On 12 November 2007, it was announced that due to further operational management restructure, Neville Nicolau resigned from the board to pursue other opportunities with immediate effect.

On 12 December 2007, AngloGold Ashanti announced the successful closing of a US\$1.15bn syndicated revolving loan facility. The new 3-year facility will be used to refinance an existing US\$700m revolving credit facility, an AUD200m facility and for general corporate purposes.

On 14 January 2008, AngloGold Ashanti announced that it had agreed to acquire 100% of Golden Cycle Gold Corporation (GCGC) through a merger transaction in which GCGC's shareholders will receive 29 AngloGold Ashanti ADRs for every 100 shares of GCGC common stock held. GCGC currently holds a 33% shareholding in Cripple Creek & Victor while AngloGold Ashanti hold the remaining 67%. The merger transaction will result in Cripple Creek & Victor being a wholly-owned AngloGold Ashanti operation. The transaction is subject to a number of regulatory and statutory approvals, including approval by GCGC shareholders. The transaction, at the date of announcement was valued at approximately US\$149m.

On 18 January 2008, AngloGold Ashanti provided operation guidance to its fourth quarter 2007 results, in which it was stated that its South African and Geita operations had experienced production difficulties resulting in the group's production for the quarter to be of the region of 1,368,000 ounces.

Following the announcement made on 25 January 2008, in which AngloGold Ashanti advised that Eskom (the South African electricity supply body) would be interrupting power supplies to the company's South African operations, AngloGold Ashanti halted mining and gold recovery at these operations. Subsequently, AngloGold Ashanti announced on 29 January 2008, that it had begun the process to restart production at its South African operations following a meeting with Eskom and industrial electricity consumers at which, Eskom had agreed to provide AngloGold Ashanti with 90% of its electricity demand prior to the shut down so as to return the operations to normal production.

20. Dividend

The directors have today declared Final Dividend No. 103 of 53 (Final Dividend No. 101: 240) South African cents per ordinary share for the year ended 31 December 2007. In compliance with the requirements of STRATE, given the company's primary listing on the JSE Limited, the salient dates for payment of the dividend are as follows:

To holders of ordinary shares and to holders of CHESSE Depository Interests (CDIs)

Each CDI represents one-fifth of an ordinary share.

| | 2008 |
|---|-----------------------|
| Currency conversion date for UK pounds, Australian dollars and Ghanaian cedis | Thursday, 21 February |
| Last date to trade ordinary shares cum dividend | Friday, 22 February |
| Last date to register transfers of certificated securities cum dividend | Friday, 22 February |
| Ordinary shares trade ex dividend | Monday, 25 February |
| Record date | Friday, 29 February |
| Payment date | Friday, 7 March |

On the payment date, dividends due to holders of certificated securities on the South African share register will either be electronically transferred to shareholders' bank accounts or, in the absence of suitable mandates, dividend cheques will be posted to such shareholders.

Dividends in respect of dematerialised shareholdings will be credited to shareholders' accounts with the relevant CSDP or broker.

To comply with the further requirements of STRATE, between Monday, 25 February 2008 and Friday, 29 February 2008, both days inclusive, no transfers between the South African, United Kingdom, Australian and Ghana share registers will be permitted and no ordinary shares pertaining to the South African share register may be dematerialised or rematerialised.

To holders of American Depositary Shares

Each American Depositary Share (ADS) represents one ordinary share.

| 2008 | |
|--|------------------------|
| Ex dividend on New York Stock Exchange | Wednesday, 27 February |
| Record date | Friday, 29 February |
| Approximate date for currency conversion | Friday, 7 March |
| Approximate payment date of dividend | Monday, 17 March |

Assuming an exchange rate of R7.4805/\$1, the dividend payable on an ADS is equivalent to 7 US cents. This compares with the final dividend of 32.384 US cents per ADS paid on 26 March 2007. However, the actual rate of payment will depend on the exchange rate on the date for currency conversion.

To holders of Ghanaian Depositary Shares (GhDSs)

100 GhDSs represent one ordinary share.

| 2008 | |
|---|---------------------|
| Last date to trade and to register GhDSs cum dividend | Friday, 22 February |
| GhDSs trade ex dividend | Monday, 25 February |
| Record date | Friday, 29 February |
| Approximate payment date of dividend | Monday, 10 March |

Assuming an exchange rate of R7.6723/¢ the dividend payable per GhDS is equivalent to 0.0006908 cedis. This compares with the final dividend of 0.00304121 cedis per GhDS paid on 19 March 2007. However, the actual rate of payment will depend on the exchange rate on the date for currency conversion. In Ghana, the authorities have determined that dividends payable to residents on the Ghana share register be subject to a final withholding tax at a rate of 10%, similar to the rate applicable to dividend payments made by resident companies which is currently at 10%.

In addition, directors have today declared Dividend No. E3 of 26.50 South African cents per E ordinary share, payable to employees participating in the Bokamoso ESOP and Izingwe Holdings (Proprietary) Limited. These dividends are payable on 7 March 2008.

By order of the Board

R P EDEY

Chairman

6 February 2008

M CUTIFANI

Chief Executive Officer

Segmental reporting

for the quarter and year ended 31 December 2007

Based on risks and returns the directors consider that the primary reporting format is by business segment. The directors consider that there is only one business segment being mining, extraction and production of gold. Therefore the disclosures for the primary segment have already been given in the abbreviated financial statements. The secondary reporting format is by geographical analysis by origin.

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 |
|--|------------------------|-------------------------|------------------------|---------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|---------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Gold income | | | | | | | | | | |
| South Africa | 2,292 | 2,805 | 2,390 | 9,843 | 9,151 | 339 | 397 | 326 | 1,399 | 1,347 |
| Argentina | 198 | 273 | 175 | 988 | 841 | 30 | 38 | 24 | 140 | 125 |
| Australia | 684 | 715 | 623 | 2,437 | 1,851 | 101 | 101 | 86 | 348 | 271 |
| Brazil | 495 | 546 | 465 | 2,001 | 1,558 | 73 | 78 | 63 | 285 | 228 |
| Ghana | 601 | 648 | 453 | 2,365 | 1,781 | 89 | 92 | 62 | 337 | 263 |
| Guinea | 492 | 307 | 331 | 1,483 | 960 | 73 | 43 | 46 | 211 | 141 |
| Mali | 535 | 469 | 574 | 1,951 | 2,146 | 79 | 66 | 78 | 278 | 317 |
| Namibia | 96 | 87 | 80 | 364 | 336 | 14 | 12 | 11 | 52 | 50 |
| Tanzania | 111 | 347 | 257 | 807 | 857 | 16 | 49 | 35 | 114 | 127 |
| USA | 280 | 185 | 286 | 813 | 656 | 41 | 26 | 39 | 116 | 95 |
| | 5,784 | 6,383 | 5,634 | 23,052 | 20,137 | 856 | 902 | 770 | 3,280 | 2,964 |
| Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts | | | | | | | | | | |
| South Africa | 502 | 802 | 872 | 2,845 | 3,746 | 74 | 113 | 118 | 403 | 549 |
| Argentina | 58 | 77 | (12) | 338 | 245 | 9 | 11 | (2) | 48 | 37 |
| Australia | 228 | 288 | 308 | 960 | 934 | 34 | 41 | 43 | 137 | 137 |
| Brazil | 277 | 232 | 329 | 987 | 946 | 41 | 33 | 45 | 141 | 138 |
| Ghana | (150) | 26 | (108) | 25 | (186) | (22) | 4 | (15) | 3 | (26) |
| Guinea | 44 | 1 | (19) | 101 | 19 | 7 | - | (2) | 14 | 4 |
| Mali | 165 | 150 | 287 | 646 | 986 | 24 | 21 | 39 | 92 | 146 |
| Namibia | 19 | 16 | 32 | 90 | 148 | 3 | 2 | 4 | 13 | 22 |
| Tanzania | (110) | 94 | (2) | 52 | (19) | (16) | 13 | - | 6 | (2) |
| USA | 190 | 109 | 167 | 518 | 167 | 28 | 15 | 23 | 74 | 23 |
| Other | 86 | (34) | 105 | 28 | 221 | 13 | (4) | 16 | 4 | 30 |
| | 1,309 | 1,761 | 1,959 | 6,590 | 7,207 | 195 | 249 | 269 | 935 | 1,058 |
| Cash gross profit (loss) ¹ | | | | | | | | | | |
| South Africa | 1,023 | 1,261 | 1,382 | 4,628 | 5,366 | 151 | 178 | 188 | 657 | 788 |
| Argentina | 98 | 118 | 63 | 513 | 465 | 15 | 17 | 9 | 73 | 69 |
| Australia | 319 | 378 | 391 | 1,308 | 1,179 | 47 | 53 | 54 | 186 | 173 |
| Brazil | 372 | 323 | 399 | 1,308 | 1,136 | 55 | 46 | 55 | 186 | 165 |
| Ghana | (56) | 153 | 28 | 485 | 396 | (8) | 22 | 4 | 68 | 60 |
| Guinea | 117 | 59 | 79 | 352 | 282 | 17 | 8 | 11 | 50 | 42 |
| Mali | 206 | 192 | 364 | 809 | 1,274 | 30 | 27 | 50 | 115 | 188 |
| Namibia | 30 | 26 | 43 | 131 | 192 | 4 | 4 | 6 | 19 | 28 |
| Tanzania | (53) | 185 | 78 | 358 | 246 | (8) | 26 | 11 | 50 | 37 |
| USA | 247 | 168 | 226 | 742 | 432 | 36 | 24 | 31 | 106 | 62 |
| Other | 113 | (16) | 105 | 116 | 268 | 19 | (3) | 15 | 17 | 40 |
| | 2,416 | 2,847 | 3,158 | 10,750 | 11,236 | 358 | 402 | 434 | 1,527 | 1,652 |

¹ Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts plus amortisation of tangible and intangible assets, less non-cash revenues. Refer to note F of "Non-GAAP disclosure" for the computation.

Rounding of figures may result in computational discrepancies.

Segmental reporting (continued)

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 |
|------------------------|------------------------|-------------------------|------------------------|---------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|---------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | kg | | | | | oz (000) | | | | |
| Gold production | | | | | | | | | | |
| South Africa | 17,503 | 19,218 | 20,019 | 72,429 | 79,427 | 563 | 618 | 644 | 2,328 | 2,554 |
| Argentina | 1,597 | 1,569 | 1,346 | 6,338 | 6,683 | 51 | 50 | 43 | 204 | 215 |
| Australia | 4,673 | 4,766 | 4,746 | 18,675 | 14,450 | 150 | 153 | 153 | 600 | 465 |
| Brazil | 3,480 | 3,401 | 2,904 | 12,689 | 10,551 | 112 | 109 | 93 | 408 | 339 |
| Ghana | 3,998 | 4,217 | 4,411 | 16,388 | 18,399 | 129 | 136 | 142 | 527 | 592 |
| Guinea | 2,567 | 1,886 | 2,406 | 8,715 | 7,948 | 83 | 61 | 77 | 280 | 256 |
| Mali | 3,536 | 3,649 | 4,110 | 13,703 | 16,700 | 114 | 117 | 132 | 441 | 537 |
| Namibia | 624 | 638 | 617 | 2,496 | 2,690 | 20 | 21 | 20 | 80 | 86 |
| Tanzania | 1,801 | 3,401 | 2,478 | 10,166 | 9,588 | 58 | 109 | 80 | 327 | 308 |
| USA | 2,778 | 1,866 | 2,661 | 8,766 | 8,817 | 89 | 60 | 86 | 282 | 283 |
| | 42,556 | 44,611 | 45,697 | 170,365 | 175,253 | 1,368 | 1,434 | 1,469 | 5,477 | 5,635 |

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Year ended Dec 2006 |
|----------------------------|------------------------|-------------------------|------------------------|---------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|---------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Capital expenditure | | | | | | | | | | |
| South Africa | 881 | 642 | 695 | 2,535 | 2,116 | 128 | 91 | 97 | 361 | 313 |
| Argentina | 49 | 37 | 45 | 141 | 129 | 7 | 5 | 6 | 20 | 19 |
| Australia | 651 | 439 | 295 | 1,975 | 584 | 95 | 62 | 42 | 281 | 86 |
| Brazil | 204 | 258 | 333 | 995 | 1,258 | 30 | 37 | 45 | 142 | 186 |
| Ghana | 260 | 152 | 236 | 836 | 656 | 38 | 22 | 33 | 119 | 97 |
| Guinea | 38 | 56 | 27 | 146 | 110 | 6 | 8 | 4 | 21 | 16 |
| Mali | 26 | 10 | 22 | 61 | 44 | 4 | 1 | 3 | 9 | 6 |
| Namibia | 24 | 10 | 18 | 43 | 33 | 3 | 1 | 3 | 6 | 5 |
| Tanzania | 78 | 50 | 119 | 187 | 452 | 11 | 7 | 16 | 27 | 67 |
| USA | 33 | 54 | 29 | 161 | 89 | 5 | 8 | 4 | 23 | 13 |
| Other | 71 | 25 | 41 | 364 | 62 | 12 | 3 | 6 | 50 | 9 |
| | 2,315 | 1,733 | 1,861 | 7,444 | 5,533 | 339 | 245 | 260 | 1,059 | 817 |

| | As at Dec 2007 | As at Sept 2007 | As at Dec 2006 | As at Dec 2007 | As at Sept 2007 | As at Dec 2006 |
|---------------------|-----------------|-----------------|----------------|-------------------|-----------------|----------------|
| | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| | SA Rand million | | | US Dollar million | | |
| Total assets | | | | | | |
| South Africa | 15,616 | 15,590 | 15,392 | 2,293 | 2,269 | 2,199 |
| Argentina | 1,659 | 1,647 | 1,876 | 244 | 240 | 268 |
| Australia | 8,705 | 8,238 | 6,447 | 1,278 | 1,199 | 921 |
| Brazil | 4,826 | 4,568 | 3,961 | 709 | 665 | 566 |
| Ghana | 13,301 | 13,031 | 12,456 | 1,953 | 1,897 | 1,779 |
| Guinea | 2,127 | 2,005 | 1,974 | 312 | 292 | 282 |
| Mali | 2,399 | 2,299 | 2,350 | 352 | 335 | 336 |
| Namibia | 536 | 513 | 424 | 79 | 75 | 61 |
| Tanzania | 9,654 | 9,633 | 9,642 | 1,418 | 1,402 | 1,377 |
| USA | 3,608 | 3,593 | 3,566 | 530 | 523 | 509 |
| Other | 4,450 | 4,990 | 4,528 | 652 | 725 | 645 |
| | 66,881 | 66,107 | 62,616 | 9,820 | 9,623 | 8,943 |

Rounding of figures may result in computational discrepancies.

Non-GAAP disclosure

From time to time AngloGold Ashanti may publicly disclose certain "non-GAAP" financial measures in the course of its financial presentations, earnings releases, earnings conference calls and otherwise.

The group utilises certain non-GAAP performance measures and ratios in managing its business and may provide users of this financial information with additional meaningful comparisons between current results and results in prior operating periods. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measure of performance prepared in accordance with GAAP. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies use.

A Headline earnings adjusted for the loss on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond

| | Quarter ended | | | | | Quarter ended | | | | |
|--|-----------------|-----------|-----------|-----------|-----------|-------------------|-----------|-----------|-----------|-----------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Headline loss (note 8) | (3,095) | (1,972) | (151) | (4,136) | (850) | (466) | (312) | (103) | (648) | (82) |
| Loss on unrealised non-hedge derivatives and other commodity contracts | 3,663 | 2,640 | 320 | 7,114 | 4,507 | 550 | 408 | 137 | 1,071 | 615 |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts (note 6) | (336) | (233) | (37) | (673) | (742) | (50) | (34) | (15) | (98) | (106) |
| Fair value adjustment on option component of convertible bond | (115) | 140 | 210 | (333) | (137) | (17) | 20 | 28 | (47) | (16) |
| Headline earnings adjusted for the loss on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond ⁽¹⁾ | 117 | 575 | 341 | 1,971 | 2,777 | 18 | 81 | 46 | 278 | 411 |
| Cents per share ⁽²⁾ | | | | | | | | | | |
| Headline earnings adjusted for the loss on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond ⁽¹⁾ | 42 | 204 | 123 | 700 | 1,018 | 6 | 29 | 17 | 99 | 151 |

⁽¹⁾ Loss on non-hedge derivatives and other commodity contracts in the income statement comprise the change in fair value of all non-hedge derivatives and other commodity contracts as follows:

- Open positions: The change in fair value from the previous reporting date or date of recognition (if later) through to the current reporting date; and
- Settled positions: The change in fair value from the previous reporting date or date of recognition (if later) through to the date of settlement.

Headline earnings adjusted for the effect of unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond, is intended to illustrate earnings after adjusting for:

- The unrealised fair value change in contracts that are still open at the reporting date, as well as, the unwinding of the historic marked-to-market value of the position settled in the period;
- Investment in hedge restructure transaction: During the hedge restructure in December 2004 and March 2005 quarters, \$83m and \$69m in cash was injected respectively into the hedge book in these quarters to increase the value of long-dated contracts. The entire investment in long-dated derivatives (certain of which have now matured), for the purposes of the adjustment to earnings, will only be taken into account when the realised portion of long-dated non-hedge derivatives are settled, and not when the short-term contracts were settled;
- The unrealised fair value change on the option component of the convertible bond; and
- The unrealised fair value change on the onerous uranium contracts.

⁽²⁾ Calculated on the basic weighted average number of ordinary shares.

B Gross profit adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts

| | Quarter ended | | | | | Quarter ended | | | | |
|--|-----------------|-----------|-----------|-----------|-----------|-------------------|-----------|-----------|-----------|-----------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | | | US Dollar million | | | | |
| Reconciliation of gross (loss) profit to gross profit adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts: | | | | | | | | | | |
| Gross (loss) profit | (2,354) | (879) | 1,639 | (524) | 2,700 | (355) | (159) | 133 | (136) | 443 |
| Loss on unrealised non-hedge derivatives and other commodity contracts | 3,663 | 2,640 | 320 | 7,114 | 4,507 | 550 | 408 | 137 | 1,071 | 615 |
| Gross profit adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts | 1,309 | 1,761 | 1,959 | 6,590 | 7,207 | 195 | 249 | 269 | 935 | 1,058 |

Rounding of figures may result in computational discrepancies.

| | Quarter ended | | Year ended | | | Quarter ended | | Year ended | | |
|---|--------------------------|-----------|------------|-----------|-----------|------------------------------|-----------|------------|-----------|-----------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million / Metric | | | | | US Dollar million / Imperial | | | | |
| C Non-hedge derivative (loss) gain is summarised as: | | | | | | | | | | |
| Gain on realised non-hedge derivatives (note D) | 740 | 302 | 802 | 2,033 | 2,552 | 110 | 43 | 112 | 291 | 376 |
| Loss on unrealised non-hedge derivatives | (3,829) | (2,574) | (125) | (7,305) | (4,343) | (575) | (398) | (108) | (1,099) | (591) |
| Unrealised (loss) gain on other commodity physical borrowings | (1) | 78 | (19) | 49 | (9) | - | 11 | (3) | 7 | (1) |
| Provision for gain (loss) on future deliveries of other commodities | 167 | (144) | (176) | 142 | (155) | 25 | (21) | (26) | 21 | (23) |
| (Loss) gain on non-hedge derivatives and other commodity contracts | (2,923) | (2,338) | 482 | (5,081) | (1,955) | (440) | (365) | (25) | (780) | (239) |
| D Price received | | | | | | | | | | |
| Gold income (note 2) | 5,784 | 6,383 | 5,634 | 23,052 | 20,137 | 856 | 902 | 770 | 3,280 | 2,964 |
| Adjusted for minority interests | (211) | (213) | (215) | (889) | (804) | (32) | (31) | (29) | (127) | (119) |
| | 5,573 | 6,169 | 5,419 | 22,163 | 19,333 | 824 | 871 | 741 | 3,153 | 2,845 |
| Gain on realised non-hedge derivatives (note C) | 740 | 302 | 802 | 2,033 | 2,552 | 110 | 43 | 112 | 291 | 376 |
| | 6,313 | 6,472 | 6,221 | 24,196 | 21,885 | 934 | 914 | 853 | 3,444 | 3,221 |
| Attributable gold sold - kg / - oz (000) | 42,278 | 45,768 | 45,866 | 170,265 | 173,639 | 1,359 | 1,471 | 1,475 | 5,474 | 5,583 |
| Revenue price per unit - R/kg / - \$/oz | 149,312 | 141,400 | 135,628 | 142,107 | 126,038 | 687 | 621 | 578 | 629 | 577 |
| E Total costs | | | | | | | | | | |
| Total cash costs (note 3) | 3,688 | 3,735 | 3,303 | 13,959 | 11,839 | 545 | 528 | 452 | 1,988 | 1,746 |
| Adjusted for minority interests and non-gold producing companies | 46 | (113) | 6 | (246) | (73) | 7 | (16) | 1 | (34) | (11) |
| Total cash costs adjusted for minority interests and non-gold producing companies | 3,734 | 3,622 | 3,309 | 13,713 | 11,766 | 552 | 512 | 453 | 1,954 | 1,735 |
| Retrenchment costs (note 3) | 88 | 27 | 114 | 131 | 152 | 13 | 4 | 16 | 19 | 22 |
| Rehabilitation and other non-cash costs (note 3) | 321 | 85 | (122) | 445 | (35) | 47 | 12 | (17) | 65 | (3) |
| Amortisation of tangible assets (note 3) | 1,103 | 1,082 | 1,215 | 4,143 | 4,059 | 164 | 153 | 167 | 590 | 597 |
| Amortisation of intangible assets (note 3) | 3 | 3 | 4 | 14 | 13 | - | - | - | 2 | 2 |
| Adjusted for minority interests and non-gold producing companies | (42) | (35) | (35) | (146) | (122) | (6) | (5) | (4) | (21) | (18) |
| Total production costs adjusted for minority interests and non-gold producing companies | 5,207 | 4,784 | 4,485 | 18,300 | 15,833 | 770 | 676 | 615 | 2,609 | 2,335 |
| Gold produced - kg / - oz (000) | 42,556 | 44,611 | 45,697 | 170,365 | 175,253 | 1,368 | 1,434 | 1,469 | 5,477 | 5,635 |
| Total cash cost per unit - R/kg / - \$/oz | 87,744 | 81,186 | 72,422 | 80,490 | 67,133 | 404 | 357 | 309 | 357 | 308 |
| Total production cost per unit - R/kg / - \$/oz | 122,344 | 107,239 | 98,145 | 107,415 | 90,345 | 563 | 471 | 419 | 476 | 414 |
| F Cash gross profit | | | | | | | | | | |
| Gross profit adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts (note B) | 1,309 | 1,761 | 1,959 | 6,590 | 7,207 | 195 | 249 | 269 | 935 | 1,058 |
| Amortisation of tangible assets (note 3) | 1,103 | 1,082 | 1,215 | 4,143 | 4,059 | 164 | 153 | 167 | 590 | 597 |
| Amortisation of intangible assets (note 3) | 3 | 3 | 4 | 14 | 13 | - | - | - | 2 | 2 |
| Non-cash revenues | - | - | (20) | 3 | (43) | - | - | (3) | - | (5) |
| | 2,416 | 2,847 | 3,158 | 10,750 | 11,236 | 358 | 402 | 434 | 1,527 | 1,652 |
| G EBITDA | | | | | | | | | | |
| Operating (loss) profit | (3,110) | (1,393) | 1,193 | (2,636) | 1,349 | (467) | (232) | 71 | (439) | 246 |
| Amortisation of tangible assets (note 3) | 1,103 | 1,082 | 1,215 | 4,143 | 4,059 | 164 | 153 | 167 | 590 | 597 |
| Amortisation of intangible assets (note 3) | 3 | 3 | 4 | 14 | 13 | - | - | - | 2 | 2 |
| Impairment of tangible assets (note 5) | 5 | - | 41 | 6 | 44 | 1 | - | 6 | 1 | 6 |
| Impairment of intangible assets (note 5) | 7 | - | - | 7 | - | 1 | - | - | 1 | - |
| Loss on unrealised non-hedge derivatives and other commodity contracts (note B) | 3,663 | 2,640 | 320 | 7,114 | 4,507 | 550 | 408 | 137 | 1,071 | 615 |
| Share of associates' EBITDA | 3 | (2) | 3 | (3) | (2) | - | - | - | - | (1) |
| Discontinued operations EBITDA | 41 | (5) | (13) | 30 | (13) | 6 | (1) | (2) | 5 | (2) |
| Profit on disposal of assets | 78 | (48) | (321) | (56) | (378) | 12 | (7) | (46) | (7) | (54) |
| | 1,795 | 2,278 | 2,442 | 8,619 | 9,579 | 266 | 322 | 334 | 1,224 | 1,409 |

Rounding of figures may result in computational discrepancies.

| | Quarter ended | | | Year ended | | Quarter ended | | | Year ended | |
|---|-----------------|--------------|------------|--------------|--------------|-------------------|------------|------------|------------|------------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2006 |
| | SA Rand million | | | | | US Dollar million | | | | |
| H Interest cover | | | | | | | | | | |
| EBITDA (note G) | 1,795 | 2,278 | 2,442 | 8,619 | 9,579 | 266 | 322 | 334 | 1,224 | 1,409 |
| Finance costs | 231 | 230 | 246 | 880 | 822 | 34 | 32 | 34 | 125 | 123 |
| Capitalised finance costs | 25 | 19 | 24 | 68 | 71 | 4 | 3 | 3 | 10 | 10 |
| | 256 | 248 | 270 | 948 | 893 | 38 | 35 | 37 | 135 | 133 |
| Interest cover - times | 7 | 9 | 9 | 9 | 11 | 7 | 9 | 9 | 9 | 11 |
| I Free cash flow | | | | | | | | | | |
| Net cash inflow from operating activities | 1,268 | 2,092 | 2,071 | 6,238 | 7,825 | 188 | 295 | 275 | 882 | 1,137 |
| Stay-in-business capital expenditure | (1,222) | (868) | (1,144) | (3,758) | (3,416) | (179) | (123) | (160) | (535) | (504) |
| | 46 | 1,224 | 927 | 2,480 | 4,409 | 9 | 172 | 115 | 347 | 633 |

| | As at | As at | As at | As at | As at | As at |
|---|-----------------|---------------|---------------|-------------------|--------------|--------------|
| | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Sept 2007 | Dec 2006 |
| | SA Rand million | | | US Dollar million | | |
| J Net asset value - cents per share | | | | | | |
| Total equity | 16,633 | 19,874 | 21,331 | 2,442 | 2,893 | 3,047 |
| Number of ordinary shares in issue - million (note 9) | 282 | 281 | 280 | 282 | 281 | 280 |
| Net asset value - cents per share | 5,907 | 7,073 | 7,607 | 867 | 1,030 | 1,087 |
| Total equity | 16,633 | 19,874 | 21,331 | 2,442 | 2,893 | 3,047 |
| Intangible assets | (2,996) | (3,036) | (2,909) | (440) | (442) | (415) |
| | 13,637 | 16,838 | 18,422 | 2,002 | 2,451 | 2,632 |
| Number of ordinary shares in issue - million (note 9) | 282 | 281 | 280 | 282 | 281 | 280 |
| Net tangible asset value - cents per share | 4,843 | 5,992 | 6,569 | 711 | 872 | 939 |
| K Net debt | | | | | | |
| Borrowings - long-term portion | 10,441 | 7,415 | 9,963 | 1,533 | 1,079 | 1,423 |
| Borrowings - short-term portion | 2,309 | 4,358 | 413 | 339 | 634 | 59 |
| Total borrowings | 12,750 | 11,773 | 10,376 | 1,872 | 1,713 | 1,482 |
| Cash and cash equivalents | (3,381) | (3,447) | (3,467) | (496) | (502) | (495) |
| Net debt | 9,369 | 8,326 | 6,909 | 1,376 | 1,211 | 987 |

Rounding of figures may result in computational discrepancies.

Development

for the quarter ended 31 December 2007

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 | Ave. channel width (cm) | gold | | uranium | |
| | | | | Ave. g/t | Ave. cm.g/t | Ave. kg/t | Ave. cm.kg/t |
| VAAL RIVER | | | | | | | |
| Great Noligwa Mine | | | | | | | |
| Vaal reef | 2,139 | 254 | 94.0 | 29.06 | 2,735 | 1.37 | 128.00 |
| Kopanang Mine | | | | | | | |
| Vaal reef | 7,387 | 558 | 14.0 | 107.63 | 1,496 | 8.19 | 123.00 |
| Tau Lekoa Mine | | | | | | | |
| Ventersdorp Contact reef | 2,306 | 468 | 65.0 | 11.03 | 717 | 0.04 | 4.00 |
| Moab Khotsong Mine | | | | | | | |
| Vaal reef | 4,400 | 570 | 125.0 | 25.04 | 3,138 | 1.16 | 136.00 |
| WEST WITS | | | | | | | |
| TauTona Mine | | | | | | | |
| Ventersdorp Contact reef | 184 | - | - | - | - | - | - |
| Carbon Leader reef | 2,311 | 112 | 18.0 | 164.29 | 2,875 | 2.11 | 37.00 |
| Savuka Mine | | | | | | | |
| Carbon Leader reef | 565 | - | - | - | - | - | - |
| Mponeng Mine | | | | | | | |
| Ventersdorp Contact reef | 3,656 | 814 | 87.0 | 34.46 | 3,012 | - | - |
| AUSTRALIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| Sunrise Dam | 768 | 768 | - | 3.19 | - | - | - |
| BRAZIL | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 1,940 | 137 | 260.0 | 6.56 | - | - | - |
| Córrego do Sítio | 1,044 | 548 | - | 2.61 | - | - | - |
| Lamego | 942 | 344 | 60.0 | 3.01 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 1,159 | 204 | 100.0 | 2.87 | - | - | - |
| Mina Nova | 137 | - | - | - | - | - | - |
| GHANA | | | | | | | |
| Obuasi | | | | | | | |
| Obuasi | 5,102 | 1,904 | 430.0 * | 8.67 | 3,728 | - | - |
| Statistics are shown in imperial units | | | | | | | |
| Statistics are shown in imperial units | Advanced feet (total) | Sampled | | | | | |
| | | Sampled feet | Ave. channel width (inches) | gold | | uranium | |
| | | | | Ave. oz/t | Ave. ft.oz/t | Ave. lb/t | Ave. ft.lb/t |
| VAAL RIVER | | | | | | | |
| Great Noligwa Mine | | | | | | | |
| Vaal reef | 7,018 | 833 | 37.0 | 0.85 | 2.61 | 2.74 | 8.45 |
| Kopanang Mine | | | | | | | |
| Vaal reef | 24,236 | 1,831 | 5.5 | 3.14 | 1.44 | 16.38 | 7.52 |
| Tau Lekoa Mine | | | | | | | |
| Ventersdorp Contact reef | 7,566 | 1,535 | 25.6 | 0.32 | 0.69 | 0.08 | 0.17 |
| Moab Khotsong Mine | | | | | | | |
| Vaal reef | 14,436 | 1,870 | 49.2 | 0.73 | 3.00 | 2.32 | 9.51 |
| WEST WITS | | | | | | | |
| TauTona Mine | | | | | | | |
| Ventersdorp Contact reef | 604 | - | - | - | - | - | - |
| Carbon Leader reef | 7,582 | 367 | 7.1 | 4.79 | 2.83 | 4.22 | 2.49 |
| Savuka Mine | | | | | | | |
| Carbon Leader reef | 1,854 | - | - | - | - | - | - |
| Mponeng Mine | | | | | | | |
| Ventersdorp Contact reef | 11,995 | 2,671 | 34.3 | 1.01 | 2.87 | - | - |
| AUSTRALIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| Sunrise Dam | 2,520 | 2,520 | - | 0.09 | - | - | - |
| BRAZIL | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 6,363 | 449 | 102.4 | 0.19 | - | - | - |
| Córrego do Sítio | 3,426 | 1,798 | - | 0.08 | - | - | - |
| Lamego | 3,091 | 1,129 | 23.6 | 0.09 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 3,802 | 668 | 39.4 | 0.08 | - | - | - |
| Mina Nova | 451 | - | - | - | - | - | - |
| GHANA | | | | | | | |
| Obuasi | | | | | | | |
| Obuasi | 16,738 | 6,247 | 169.3 * | 0.25 | 3.57 | - | - |

* Average ore body width.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|---------------------------------|------------------------------|-----------------------------|--------------------------|----------------------------------|------------------------------|-----------------------------|--------------------------|
| SA Rand / US Dollar | Capital expenditure - Rm | | | | Capital expenditure - \$m | | | |
| SOUTH AFRICA | 881 | 642 | 695 | 2,535 | 128 | 91 | 97 | 361 |
| Vaal River | | | | | | | | |
| Great Noligwa | 94 | 56 | 136 | 261 | 14 | 8 | 19 | 37 |
| Kopanang | 111 | 86 | 101 | 362 | 16 | 12 | 14 | 52 |
| Moab Khotsong | 195 | 179 | 169 | 628 | 29 | 25 | 23 | 89 |
| Tau Lekoa | 45 | 25 | 24 | 113 | 7 | 4 | 3 | 16 |
| Surface Operations | (1) | 3 | 7 | 5 | - | - | 1 | 1 |
| West Wits | | | | | | | | |
| Mponeng | 234 | 163 | 111 | 604 | 34 | 23 | 16 | 86 |
| Savuka | 24 | 17 | 5 | 63 | 4 | 2 | 1 | 9 |
| TauTona | 178 | 114 | 142 | 500 | 26 | 16 | 20 | 71 |
| ARGENTINA | 49 | 37 | 45 | 141 | 7 | 5 | 6 | 20 |
| Cerro Vanguardia - Attributable 92.50% | 45 | 34 | 42 | 130 | 7 | 5 | 6 | 18 |
| Minorities and exploration | 4 | 3 | 3 | 11 | - | - | - | 2 |
| AUSTRALIA | 651 | 439 | 295 | 1,975 | 95 | 62 | 42 | 281 |
| Sunrise Dam | 68 | 53 | 27 | 207 | 10 | 8 | 4 | 30 |
| Boddington | 580 | 383 | 258 | 1,752 | 85 | 54 | 37 | 249 |
| Exploration | 3 | 3 | 10 | 16 | - | - | 1 | 2 |
| BRAZIL | 204 | 258 | 333 | 995 | 30 | 37 | 45 | 142 |
| AngloGold Ashanti Brasil Mineração | 158 | 210 | 300 | 820 | 24 | 30 | 41 | 117 |
| Serra Grande - Attributable 50% | 22 | 23 | 15 | 84 | 3 | 3 | 2 | 12 |
| Minorities, exploration and other | 24 | 25 | 18 | 91 | 3 | 4 | 2 | 13 |
| GHANA | 260 | 152 | 236 | 836 | 38 | 22 | 33 | 119 |
| Bibiani | - | - | 1 | - | - | - | - | - |
| Iduapriem | 105 | 21 | 17 | 162 | 15 | 3 | 2 | 23 |
| Obuasi | 153 | 130 | 216 | 663 | 23 | 18 | 30 | 94 |
| Minorities and exploration | 2 | 1 | 2 | 11 | - | 1 | 1 | 2 |
| GUINEA | 38 | 56 | 27 | 146 | 6 | 8 | 4 | 21 |
| Siguiiri - Attributable 85% | 32 | 48 | 23 | 124 | 5 | 7 | 3 | 18 |
| Minorities and exploration | 6 | 8 | 4 | 22 | 1 | 1 | 1 | 3 |
| MALI | 26 | 10 | 22 | 61 | 4 | 1 | 3 | 9 |
| Morila - Attributable 40% | 2 | - | 4 | 5 | - | - | 1 | 1 |
| Sadiola - Attributable 38% | 22 | 7 | 13 | 40 | 3 | 1 | 2 | 6 |
| Yatela - Attributable 40% | 2 | 3 | 5 | 15 | - | - | 1 | 2 |
| NAMIBIA | 24 | 10 | 18 | 43 | 3 | 1 | 3 | 6 |
| Navachab | 24 | 10 | 18 | 43 | 3 | 1 | 3 | 6 |
| TANZANIA | 78 | 50 | 119 | 187 | 11 | 7 | 16 | 27 |
| Geita | 78 | 50 | 119 | 187 | 11 | 7 | 16 | 27 |
| USA | 33 | 54 | 29 | 161 | 5 | 8 | 4 | 23 |
| Cripple Creek & Victor J.V. | 32 | 54 | 29 | 160 | 5 | 8 | 4 | 23 |
| OTHER | 71 | 25 | 41 | 364 | 12 | 3 | 6 | 50 |
| ANGLOGOLD ASHANTI | 2,315 | 1,733 | 1,861 | 7,444 | 339 | 245 | 260 | 1,059 |

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| Metric | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|---------------|----------------|---------------|---------------|--------------------|----------------|---------------|----------------|
| | December 2007 | September 2007 | December 2006 | December 2007 | December 2007 | September 2007 | December 2006 | December 2007 |
| | Yield - g/t | | | | Gold produced - kg | | | |
| SOUTH AFRICA | | | | | 17,503 | 19,218 | 20,019 | 72,429 |
| Vaal River | | | | | | | | |
| Great Noligwa | 6.94 | 7.23 | 7.95 | 7.54 | 3,613 | 3,684 | 4,640 | 15,036 |
| Kopanang | 7.70 | 8.11 | 7.40 | 7.24 | 3,229 | 3,639 | 3,657 | 13,013 |
| Moab Khotsong | 9.12 | 7.50 | 6.36 | 7.94 | 726 | 523 | 411 | 2,081 |
| Tau Lekoa | 3.97 | 3.71 | 4.34 | 3.62 | 1,247 | 1,342 | 1,387 | 5,137 |
| Surface Operations | 0.46 | 0.47 | 0.57 | 0.49 | 920 | 931 | 1,072 | 3,903 |
| West Wits | | | | | | | | |
| Mponeng | 9.26 | 9.51 | 9.69 | 9.50 | 4,223 | 4,824 | 4,595 | 18,260 |
| Savuka | 6.73 | 6.29 | 7.31 | 6.69 | 540 | 620 | 654 | 2,284 |
| TauTona ¹ | 9.37 | 9.93 | 11.46 | 9.67 | 3,005 | 3,654 | 3,604 | 12,714 |
| ARGENTINA | | | | | 1,597 | 1,569 | 1,346 | 6,338 |
| Cerro Vanguardia - Attributable 92.50% | 6.88 | 6.79 | 5.51 | 6.88 | 1,597 | 1,569 | 1,346 | 6,338 |
| AUSTRALIA | | | | | 4,673 | 4,766 | 4,746 | 18,675 |
| Sunrise Dam ² | 4.84 | 5.15 | 4.20 | 4.86 | 4,673 | 4,766 | 4,746 | 18,675 |
| BRAZIL | | | | | 3,480 | 3,401 | 2,904 | 12,689 |
| AngloGold Ashanti Brasil Mineração ¹ | 7.84 | 7.53 | 7.97 | 7.48 | 2,826 | 2,698 | 2,156 | 9,851 |
| Serra Grande ¹ - Attributable 50% | 6.65 | 7.67 | 7.69 | 7.21 | 654 | 704 | 747 | 2,838 |
| GHANA | | | | | 3,998 | 4,217 | 4,411 | 16,388 |
| Bibiani | - | - | 0.43 | - | - | - | 150 | - |
| Iduapriem | 1.90 | 1.86 | 1.70 | 1.85 | 1,387 | 1,610 | 1,219 | 5,192 |
| Obuasi ¹ | 4.34 | 4.41 | 4.61 | 4.43 | 2,611 | 2,607 | 3,041 | 11,196 |
| GUINEA | | | | | 2,567 | 1,886 | 2,406 | 8,715 |
| Siguirí ² - Attributable 85% | 1.18 | 0.94 | 1.08 | 1.05 | 2,567 | 1,886 | 2,406 | 8,715 |
| MALI | | | | | 3,536 | 3,649 | 4,110 | 13,703 |
| Morila - Attributable 40% | 3.91 | 3.94 | 3.46 | 3.36 | 1,607 | 1,624 | 1,503 | 5,596 |
| Sadiola - Attributable 38% | 3.00 | 2.92 | 3.44 | 2.76 | 1,252 | 1,089 | 1,546 | 4,366 |
| Yatela ³ - Attributable 40% | 2.60 | 2.66 | 3.88 | 3.46 | 677 | 936 | 1,061 | 3,742 |
| NAMIBIA | | | | | 624 | 638 | 617 | 2,496 |
| Navachab | 1.61 | 1.64 | 1.63 | 1.56 | 624 | 638 | 617 | 2,496 |
| TANZANIA | | | | | 1,801 | 3,401 | 2,478 | 10,166 |
| Geita | 1.46 | 2.54 | 1.73 | 2.01 | 1,801 | 3,401 | 2,478 | 10,166 |
| USA | | | | | 2,778 | 1,866 | 2,661 | 8,766 |
| Cripple Creek & Victor J.V. ³ | 0.55 | 0.52 | 0.48 | 0.53 | 2,778 | 1,866 | 2,661 | 8,766 |
| ANGLOGOLD ASHANTI | | | | | 42,556 | 44,611 | 45,697 | 170,365 |
| Underground Operations | 6.96 | 7.11 | 7.47 | 6.99 | 22,505 | 24,066 | 24,611 | 91,684 |
| Surface and Dump Reclamation | 0.45 | 0.48 | 0.52 | 0.49 | 1,339 | 1,429 | 1,569 | 6,142 |
| Open-pit Operations | 2.33 | 2.49 | 2.13 | 2.34 | 15,047 | 16,064 | 15,451 | 59,227 |
| Heap Leach Operations ⁴ | 0.70 | 0.66 | 0.73 | 0.73 | 3,665 | 3,052 | 4,066 | 13,312 |
| | | | | | 42,556 | 44,611 | 45,697 | 170,365 |

¹ The yield of TauTona, AngloGold Ashanti Brasil Mineração, Serra Grande and Obuasi represents underground operations.

² The yield of Sunrise Dam and Siguirí represents open-pit operations.

³ Yatela and Cripple Creek & Victor Joint Venture operations yield reflects gold placed/tonnes placed.

⁴ The yield is calculated on gold placed into leach pad inventory / tonnes placed on to leach pad.

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| Metric | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|-------------------------------|----------------|---------------|---------------|----------------|----------------|---------------|----------------|
| | December 2007 | September 2007 | December 2006 | December 2007 | December 2007 | September 2007 | December 2006 | December 2007 |
| | Productivity per employee - g | | | | Gold sold - kg | | | |
| SOUTH AFRICA | 216 | 237 | 262 | 227 | 17,432 | 20,020 | 20,307 | 72,823 |
| Vaal River | | | | | | | | |
| Great Noligwa | 177 | 180 | 234 | 185 | 3,616 | 3,828 | 4,642 | 15,146 |
| Kopanang | 215 | 239 | 241 | 215 | 3,230 | 3,756 | 3,655 | 13,099 |
| Moab Khotsong | 145 | 123 | 146 | 131 | 726 | 536 | 411 | 2,089 |
| Tau Lekoa | 147 | 156 | 167 | 153 | 1,248 | 1,389 | 1,390 | 5,168 |
| Surface Operations | 1,399 | 1,421 | 1,561 | 1,463 | 920 | 964 | 1,066 | 3,930 |
| West Wits | | | | | | | | |
| Mponeng | 267 | 307 | 330 | 297 | 4,181 | 5,060 | 4,746 | 18,327 |
| Savuka | 166 | 188 | 208 | 176 | 534 | 650 | 667 | 2,293 |
| TauTona | 243 | 283 | 290 | 252 | 2,976 | 3,836 | 3,729 | 12,771 |
| ARGENTINA | 800 | 781 | 723 | 795 | 1,092 | 1,597 | 1,325 | 5,827 |
| Cerro Vanguardia - Attributable 92.50% | 800 | 781 | 723 | 795 | 1,092 | 1,597 | 1,325 | 5,827 |
| AUSTRALIA | 3,994 | 3,968 | 2,443 | 3,977 | 4,796 | 5,036 | 4,899 | 18,581 |
| Sunrise Dam | 4,359 | 4,356 | 4,354 | 4,356 | 4,796 | 5,036 | 4,899 | 18,581 |
| BRAZIL | 671 | 656 | 626 | 628 | 3,364 | 3,370 | 2,775 | 12,657 |
| AngloGold Ashanti Brasil Mineração | 660 | 625 | 568 | 587 | 2,706 | 2,656 | 2,095 | 9,679 |
| Serra Grande - Attributable 50% | 722 | 807 | 887 | 830 | 658 | 714 | 681 | 2,978 |
| GHANA | 224 | 242 | 229 | 232 | 3,869 | 4,517 | 4,334 | 16,361 |
| Bibiani | - | - | 390 | - | - | - | 139 | - |
| Iduapriem | 525 | 686 | 568 | 555 | 1,384 | 1,576 | 1,112 | 5,115 |
| Obuasi | 171 | 173 | 181 | 182 | 2,485 | 2,941 | 3,082 | 11,246 |
| GUINEA | 626 | 451 | 619 | 529 | 2,661 | 1,883 | 2,402 | 8,769 |
| Siguiri - Attributable 85% | 626 | 451 | 619 | 529 | 2,661 | 1,883 | 2,402 | 8,769 |
| MALI | 893 | 965 | 1,286 | 907 | 3,597 | 3,319 | 3,972 | 13,769 |
| Morila - Attributable 40% | 1,041 | 1,084 | 1,132 | 924 | 1,729 | 1,432 | 1,554 | 5,551 |
| Sadiola - Attributable 38% | 808 | 763 | 1,350 | 751 | 1,166 | 991 | 1,369 | 4,423 |
| Yatela - Attributable 40% | 781 | 1,091 | 1,470 | 1,155 | 701 | 896 | 1,048 | 3,794 |
| NAMIBIA | 415 | 446 | 654 | 509 | 644 | 621 | 544 | 2,581 |
| Navachab | 415 | 446 | 654 | 509 | 644 | 621 | 544 | 2,581 |
| TANZANIA | 269 | 555 | 385 | 404 | 2,059 | 3,384 | 2,617 | 10,205 |
| Geita | 269 | 555 | 385 | 404 | 2,059 | 3,384 | 2,617 | 10,205 |
| USA | 2,721 | 1,796 | 2,740 | 2,160 | 2,764 | 2,022 | 2,692 | 8,692 |
| Cripple Creek & Victor J.V. | 2,721 | 1,796 | 2,740 | 2,160 | 2,764 | 2,022 | 2,692 | 8,692 |
| ANGLOGOLD ASHANTI | 342 | 361 | 372 | 349 | 42,278 | 45,768 | 45,866 | 170,265 |

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|-----------------------------------|------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|------------------------------------|-----------------------------------|--------------------------------|
| SA Rand / Metric | Total cash costs - R/kg | | | | Total production costs - R/kg | | | |
| SOUTH AFRICA | 87,949 | 77,247 | 62,888 | 77,372 | 120,358 | 101,922 | 88,764 | 103,224 |
| Vaal River | | | | | | | | |
| Great Noligwa | 117,918 | 90,339 | 54,393 | 90,817 | 141,474 | 115,763 | 76,424 | 114,220 |
| Kopanang | 71,498 | 69,335 | 61,570 | 69,201 | 94,086 | 87,041 | 76,264 | 88,679 |
| Moab Khotsong | 150,648 | 156,931 | 116,485 | 150,135 | 358,141 | 235,687 | 234,471 | 276,421 |
| Tau Lekoa | 112,042 | 109,485 | 87,829 | 107,016 | 143,944 | 141,342 | 149,979 | 140,507 |
| Surface Operations | 77,719 | 72,369 | 55,607 | 68,745 | 83,260 | 79,119 | 60,852 | 75,241 |
| West Wits | | | | | | | | |
| Mponeng | 66,025 | 57,704 | 57,887 | 59,596 | 85,608 | 78,646 | 84,563 | 78,622 |
| Savuka | 91,613 | 92,349 | 79,339 | 91,089 | 95,552 | 117,212 | 76,223 | 107,676 |
| TauTona | 77,572 | 72,802 | 65,013 | 71,523 | 120,443 | 102,743 | 93,108 | 104,676 |
| ARGENTINA | 67,924 | 67,033 | 80,559 | 59,533 | 93,954 | 105,906 | 129,468 | 89,617 |
| Cerro Vanguardia - Attributable 92.50% | 67,404 | 66,360 | 79,547 | 58,807 | 93,307 | 105,073 | 128,229 | 88,746 |
| AUSTRALIA | 77,570 | 64,819 | 68,984 | 70,743 | 95,297 | 85,166 | 89,091 | 89,709 |
| Sunrise Dam | 75,697 | 63,541 | 68,640 | 68,951 | 90,855 | 83,003 | 86,512 | 86,866 |
| BRAZIL | 59,734 | 56,533 | 51,246 | 58,584 | 83,294 | 90,051 | 74,790 | 82,418 |
| AngloGold Ashanti Brasil Mineração | 54,489 | 50,088 | 45,050 | 52,472 | 79,432 | 86,085 | 68,934 | 77,442 |
| Serra Grande - Attributable 50% | 63,381 | 61,086 | 48,667 | 59,428 | 80,962 | 85,103 | 71,232 | 79,317 |
| GHANA | 100,758 | 103,333 | 98,675 | 97,635 | 187,314 | 138,595 | 141,474 | 142,810 |
| Bibiani | - | - | 121,324 | - | - | - | (70,202) | - |
| Iduapriem | 90,069 | 81,680 | 85,886 | 84,058 | 142,865 | 100,731 | 104,967 | 111,340 |
| Obuasi | 106,434 | 116,705 | 102,684 | 103,931 | 210,918 | 161,978 | 166,564 | 157,404 |
| GUINEA | 95,414 | 117,785 | 89,572 | 104,741 | 137,446 | 144,592 | 136,464 | 135,063 |
| Siguiriri - Attributable 85% | 95,414 | 117,785 | 89,572 | 104,741 | 137,446 | 144,592 | 136,464 | 135,063 |
| MALI | 86,769 | 78,738 | 63,526 | 78,946 | 103,609 | 90,504 | 70,492 | 92,579 |
| Morila - Attributable 40% | 76,254 | 69,420 | 74,482 | 79,071 | 90,194 | 85,814 | 84,940 | 95,080 |
| Sadiola - Attributable 38% | 91,160 | 91,138 | 65,107 | 93,454 | 109,626 | 98,965 | 77,704 | 104,270 |
| Yatela - Attributable 40% | 119,091 | 87,055 | 51,776 | 72,570 | 139,672 | 95,212 | 45,489 | 85,794 |
| NAMIBIA | 114,627 | 97,908 | 70,764 | 94,430 | 120,359 | 114,364 | 96,078 | 108,140 |
| Navachab | 114,627 | 97,908 | 70,764 | 94,430 | 120,359 | 114,364 | 96,078 | 108,140 |
| TANZANIA | 156,518 | 91,263 | 138,524 | 101,930 | 207,723 | 117,895 | 143,291 | 135,538 |
| Geita | 156,518 | 91,263 | 138,524 | 101,930 | 207,723 | 117,895 | 143,291 | 135,538 |
| USA | 63,481 | 72,627 | 64,863 | 63,403 | 86,701 | 97,560 | 89,868 | 86,639 |
| Cripple Creek & Victor J.V. | 60,401 | 70,059 | 60,891 | 60,589 | 83,611 | 94,979 | 85,892 | 83,815 |
| ANGLOGOLD ASHANTI | 87,744 | 81,186 | 72,422 | 80,490 | 122,344 | 107,239 | 98,145 | 107,415 |

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|---|------------------------------|-----------------------------|--------------------------|---|------------------------------|-----------------------------|--------------------------|
| SA Rand | Cash gross profit (loss) - Rm ¹ | | | | Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts - Rm | | | |
| SOUTH AFRICA | 1,023 | 1,261 | 1,382 | 4,628 | 502 | 802 | 872 | 2,845 |
| Vaal River | | | | | | | | |
| Great Noligwa | 107 | 193 | 356 | 762 | 32 | 105 | 256 | 434 |
| Kopanang | 246 | 262 | 255 | 937 | 180 | 201 | 201 | 699 |
| Moab Khotsong | (40) | (7) | - | (52) | (151) | (48) | (43) | (274) |
| Tau Lekoa | 44 | 42 | 59 | 177 | 6 | - | (25) | 10 |
| Surface Operations | 66 | 66 | 80 | 287 | 61 | 60 | 74 | 262 |
| West Wits | | | | | | | | |
| Mponeng | 351 | 421 | 354 | 1,502 | 263 | 323 | 224 | 1,159 |
| Savuka | 32 | 31 | 43 | 117 | 29 | 15 | 38 | 79 |
| TauTona | 218 | 253 | 236 | 897 | 83 | 145 | 147 | 476 |
| ARGENTINA | 98 | 118 | 63 | 513 | 58 | 77 | (12) | 338 |
| Cerro Vanguardia - Attributable 92.50% | 92 | 110 | 60 | 479 | 55 | 73 | (10) | 318 |
| Minorities and exploration | 6 | 8 | 3 | 34 | 3 | 4 | (2) | 20 |
| AUSTRALIA | 319 | 378 | 391 | 1,308 | 228 | 288 | 308 | 960 |
| Sunrise Dam | 319 | 378 | 391 | 1,308 | 228 | 288 | 308 | 960 |
| BRAZIL | 372 | 323 | 399 | 1,308 | 277 | 232 | 329 | 987 |
| AngloGold Ashanti Brasil Mineração | 252 | 218 | 265 | 835 | 178 | 152 | 231 | 617 |
| Serra Grande - Attributable 50% | 59 | 55 | 80 | 244 | 48 | 42 | 62 | 192 |
| Minorities and exploration | 61 | 50 | 54 | 229 | 51 | 38 | 36 | 178 |
| GHANA | (56) | 153 | 28 | 485 | (150) | 26 | (108) | 25 |
| Bibiani | - | - | 33 | - | - | - | 32 | - |
| Iduapriem | 30 | 98 | 37 | 249 | 11 | 67 | 9 | 161 |
| Obuasi | (86) | 42 | (55) | 201 | (160) | (52) | (159) | (165) |
| Minorities and exploration | - | 13 | 13 | 35 | (1) | 11 | 10 | 29 |
| GUINEA | 117 | 59 | 79 | 352 | 44 | 1 | (19) | 101 |
| Siguirí - Attributable 85% | 92 | 46 | 60 | 280 | 28 | (4) | (25) | 60 |
| Minorities and exploration | 25 | 13 | 19 | 72 | 16 | 5 | 6 | 41 |
| MALI | 206 | 192 | 364 | 809 | 165 | 150 | 287 | 646 |
| Morila - Attributable 40% | 137 | 94 | 122 | 355 | 111 | 67 | 95 | 263 |
| Sadiola - Attributable 38% | 54 | 49 | 116 | 202 | 44 | 41 | 90 | 170 |
| Yatela - Attributable 40% | 15 | 49 | 127 | 252 | 10 | 42 | 103 | 213 |
| NAMIBIA | 30 | 26 | 43 | 131 | 19 | 16 | 32 | 90 |
| Navachab | 30 | 26 | 43 | 131 | 19 | 16 | 32 | 90 |
| TANZANIA | (53) | 185 | 78 | 358 | (110) | 94 | (2) | 52 |
| Geita | (53) | 185 | 78 | 358 | (110) | 94 | (2) | 52 |
| USA | 247 | 168 | 226 | 742 | 190 | 109 | 167 | 518 |
| Cripple Creek & Victor J.V. | 247 | 168 | 226 | 742 | 190 | 109 | 167 | 518 |
| OTHER | 113 | (16) | 105 | 116 | 86 | (34) | 105 | 28 |
| ANGLOGOLD ASHANTI | 2,416 | 2,847 | 3,158 | 10,750 | 1,309 | 1,761 | 1,959 | 6,590 |

¹ Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts plus amortisation of tangible and intangible assets, less non-cash revenues.

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|---|-----------------------------|------------------------------|-----------------------------|--------------------------|-----------------------------|------------------------------|-----------------------------|--------------------------|
| Imperial | Yield - oz/t | | | | Gold produced - oz (000) | | | |
| SOUTH AFRICA | | | | | 563 | 618 | 644 | 2,328 |
| Vaal River | | | | | | | | |
| Great Noligwa | 0.202 | 0.211 | 0.232 | 0.220 | 116 | 118 | 149 | 483 |
| Kopanang | 0.225 | 0.236 | 0.216 | 0.211 | 104 | 117 | 118 | 418 |
| Moab Khotsong | 0.266 | 0.219 | 0.185 | 0.232 | 23 | 17 | 13 | 67 |
| Tau Lekoa | 0.116 | 0.108 | 0.127 | 0.106 | 40 | 43 | 45 | 165 |
| Surface Operations | 0.013 | 0.014 | 0.016 | 0.014 | 30 | 30 | 34 | 125 |
| West Wits | | | | | | | | |
| Mponeng | 0.270 | 0.278 | 0.283 | 0.277 | 136 | 155 | 148 | 587 |
| Savuka | 0.196 | 0.184 | 0.213 | 0.195 | 17 | 20 | 21 | 73 |
| TauTona ¹ | 0.273 | 0.290 | 0.334 | 0.282 | 97 | 117 | 116 | 409 |
| ARGENTINA | | | | | 51 | 50 | 43 | 204 |
| Cerro Vanguardia - Attributable 92.50% | 0.201 | 0.198 | 0.161 | 0.201 | 51 | 50 | 43 | 204 |
| AUSTRALIA | | | | | 150 | 153 | 153 | 600 |
| Sunrise Dam ² | 0.141 | 0.150 | 0.123 | 0.142 | 150 | 153 | 153 | 600 |
| BRAZIL | | | | | 112 | 109 | 93 | 408 |
| AngloGold Ashanti Brasil Mineração ¹ | 0.229 | 0.220 | 0.232 | 0.218 | 91 | 87 | 69 | 317 |
| Serra Grande ¹ - Attributable 50% | 0.194 | 0.224 | 0.224 | 0.210 | 21 | 23 | 24 | 91 |
| GHANA | | | | | 129 | 136 | 142 | 527 |
| Bibiani | - | - | 0.013 | - | - | - | 5 | - |
| Iduapriem | 0.055 | 0.054 | 0.049 | 0.054 | 45 | 52 | 39 | 167 |
| Obuasi ¹ | 0.126 | 0.129 | 0.134 | 0.129 | 84 | 84 | 98 | 360 |
| GUINEA | | | | | 83 | 61 | 77 | 280 |
| Siguirí ² - Attributable 85% | 0.034 | 0.027 | 0.032 | 0.031 | 83 | 61 | 77 | 280 |
| MALI | | | | | 114 | 117 | 132 | 441 |
| Morila - Attributable 40% | 0.114 | 0.115 | 0.101 | 0.098 | 52 | 52 | 48 | 180 |
| Sadiola - Attributable 38% | 0.087 | 0.085 | 0.100 | 0.081 | 40 | 35 | 50 | 140 |
| Yatela ³ - Attributable 40% | 0.076 | 0.078 | 0.113 | 0.101 | 22 | 30 | 34 | 120 |
| NAMIBIA | | | | | 20 | 21 | 20 | 80 |
| Navachab | 0.047 | 0.048 | 0.048 | 0.046 | 20 | 21 | 20 | 80 |
| TANZANIA | | | | | 58 | 109 | 80 | 327 |
| Geita | 0.043 | 0.074 | 0.050 | 0.059 | 58 | 109 | 80 | 327 |
| USA | | | | | 89 | 60 | 86 | 282 |
| Cripple Creek & Victor J.V. ³ | 0.016 | 0.015 | 0.014 | 0.016 | 89 | 60 | 86 | 282 |
| ANGLOGOLD ASHANTI | | | | | 1,368 | 1,434 | 1,469 | 5,477 |
| Underground Operations | 0.203 | 0.207 | 0.218 | 0.204 | 723 | 774 | 791 | 2,948 |
| Surface and Dump Reclamation | 0.013 | 0.014 | 0.015 | 0.014 | 43 | 46 | 50 | 197 |
| Open-pit Operations | 0.068 | 0.073 | 0.062 | 0.068 | 484 | 516 | 497 | 1,904 |
| Heap leach Operations ⁴ | 0.021 | 0.019 | 0.021 | 0.021 | 118 | 98 | 131 | 428 |
| | | | | | 1,368 | 1,434 | 1,469 | 5,477 |

¹ The yield of TauTona, AngloGold Ashanti Brasil Mineração, Serra Grande and Obuasi represents underground operations.

² The yield of Sunrise Dam and Siguirí represents open-pit operations.

³ Yatela and Cripple Creek & Victor Joint Venture operations yield reflects gold placed/tonnes placed.

⁴ The yield is calculated on gold placed into leach pad inventory / tonnes placed on to leach pad.

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|---------------------------------------|------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|------------------------------------|-----------------------------------|--------------------------------|
| Imperial | Productivity per employee - oz | | | | Gold sold - oz (000) | | | |
| SOUTH AFRICA | 6.95 | 7.62 | 8.43 | 7.31 | 560 | 644 | 653 | 2,341 |
| Vaal River | | | | | | | | |
| Great Noligwa | 5.70 | 5.79 | 7.53 | 5.95 | 116 | 123 | 149 | 487 |
| Kopanang | 6.92 | 7.69 | 7.74 | 6.93 | 104 | 121 | 118 | 421 |
| Moab Khotsong | 4.66 | 3.95 | 4.68 | 4.22 | 23 | 17 | 13 | 67 |
| Tau Lekoa | 4.72 | 5.03 | 5.36 | 4.93 | 40 | 45 | 45 | 166 |
| Surface Operations | 44.98 | 45.67 | 50.20 | 47.05 | 30 | 31 | 34 | 126 |
| West Wits | | | | | | | | |
| Mponeng | 8.58 | 9.88 | 10.62 | 9.56 | 134 | 163 | 153 | 589 |
| Savuka | 5.33 | 6.03 | 6.68 | 5.65 | 17 | 21 | 21 | 74 |
| TauTona | 7.80 | 9.11 | 9.31 | 8.11 | 96 | 123 | 120 | 411 |
| ARGENTINA | 25.71 | 25.12 | 23.24 | 25.57 | 35 | 51 | 43 | 187 |
| Cerro Vanguardia - Attributable 92.50% | 25.71 | 25.12 | 23.24 | 25.57 | 35 | 51 | 43 | 187 |
| AUSTRALIA | 128.41 | 127.58 | 78.54 | 127.85 | 154 | 162 | 158 | 597 |
| Sunrise Dam | 140.15 | 140.06 | 140.00 | 140.05 | 154 | 162 | 158 | 597 |
| BRAZIL | 21.57 | 21.08 | 20.11 | 20.20 | 108 | 108 | 89 | 407 |
| AngloGold Ashanti Brasil Mineração | 21.23 | 20.10 | 18.25 | 18.88 | 87 | 85 | 67 | 311 |
| Serra Grande - Attributable 50% | 23.21 | 25.95 | 28.50 | 26.67 | 21 | 23 | 22 | 96 |
| GHANA | 7.19 | 7.77 | 7.35 | 7.44 | 124 | 145 | 139 | 526 |
| Bibiani | - | - | 12.54 | - | - | - | 4 | - |
| Iduapriem | 16.87 | 22.04 | 18.27 | 17.85 | 44 | 51 | 36 | 164 |
| Obuasi | 5.51 | 5.55 | 5.83 | 5.86 | 80 | 95 | 99 | 362 |
| GUINEA | 20.13 | 14.49 | 19.89 | 17.01 | 86 | 61 | 77 | 282 |
| Siguiiri - Attributable 85% | 20.13 | 14.49 | 19.89 | 17.01 | 86 | 61 | 77 | 282 |
| MALI | 28.71 | 31.02 | 41.35 | 29.17 | 116 | 107 | 128 | 443 |
| Morila - Attributable 40% | 33.47 | 34.87 | 36.39 | 29.71 | 56 | 46 | 50 | 178 |
| Sadiola - Attributable 38% | 25.98 | 24.54 | 43.40 | 24.15 | 37 | 32 | 44 | 142 |
| Yatela - Attributable 40% | 25.10 | 35.07 | 47.25 | 37.14 | 23 | 29 | 34 | 122 |
| NAMIBIA | 13.34 | 14.34 | 21.04 | 16.35 | 21 | 20 | 17 | 83 |
| Navachab | 13.34 | 14.34 | 21.04 | 16.35 | 21 | 20 | 17 | 83 |
| TANZANIA | 8.66 | 17.84 | 12.38 | 12.98 | 66 | 109 | 84 | 328 |
| Geita | 8.66 | 17.84 | 12.38 | 12.98 | 66 | 109 | 84 | 328 |
| USA | 87.48 | 57.74 | 88.10 | 69.45 | 89 | 65 | 87 | 279 |
| Cripple Creek & Victor J.V. | 87.48 | 57.74 | 88.10 | 69.45 | 89 | 65 | 87 | 279 |
| ANGLOGOLD ASHANTI | 10.99 | 11.62 | 11.97 | 11.23 | 1,359 | 1,471 | 1,475 | 5,474 |

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|-----------------------------------|------------------------------------|-----------------------------------|--------------------------------|---------------------------------------|------------------------------------|-----------------------------------|--------------------------------|
| US Dollar / Imperial | Total cash costs - \$/oz | | | | Total production costs - \$/oz | | | |
| SOUTH AFRICA | 405 | 340 | 268 | 343 | 554 | 448 | 379 | 458 |
| Vaal River | | | | | | | | |
| Great Noligwa | 543 | 397 | 232 | 403 | 651 | 509 | 326 | 507 |
| Kopanang | 329 | 305 | 262 | 307 | 433 | 383 | 325 | 393 |
| Moab Khotsong | 693 | 691 | 498 | 668 | 1,640 | 1,037 | 1,006 | 1,234 |
| Tau Lekoa | 516 | 482 | 373 | 474 | 663 | 622 | 640 | 622 |
| Surface Operations | 357 | 318 | 237 | 305 | 383 | 348 | 259 | 333 |
| West Wits | | | | | | | | |
| Mponeng | 304 | 254 | 247 | 264 | 394 | 346 | 361 | 348 |
| Savuka | 422 | 406 | 339 | 403 | 441 | 516 | 324 | 476 |
| TauTona | 357 | 320 | 277 | 317 | 554 | 452 | 397 | 464 |
| ARGENTINA | 312 | 294 | 344 | 264 | 432 | 465 | 554 | 397 |
| Cerro Vanguardia - Attributable 92.50% | 310 | 291 | 340 | 261 | 429 | 462 | 549 | 394 |
| AUSTRALIA | 357 | 285 | 295 | 313 | 438 | 374 | 380 | 397 |
| Sunrise Dam | 348 | 279 | 293 | 306 | 418 | 365 | 369 | 385 |
| BRAZIL | 275 | 248 | 218 | 260 | 383 | 396 | 318 | 365 |
| AngloGold Ashanti Brasil Mineração | 251 | 220 | 192 | 233 | 366 | 378 | 293 | 344 |
| Serra Grande - Attributable 50% | 292 | 268 | 207 | 263 | 372 | 374 | 304 | 351 |
| GHANA | 463 | 454 | 420 | 432 | 859 | 609 | 604 | 634 |
| Bibiani | - | - | 508 | - | - | - | (315) | - |
| Iduapriem | 414 | 359 | 366 | 373 | 655 | 443 | 446 | 495 |
| Obuasi | 489 | 513 | 437 | 459 | 967 | 712 | 713 | 698 |
| GUINEA | 439 | 518 | 383 | 464 | 632 | 636 | 584 | 599 |
| Siguiiri - Attributable 85% | 439 | 518 | 383 | 464 | 632 | 636 | 584 | 599 |
| MALI | 399 | 346 | 271 | 350 | 476 | 398 | 300 | 410 |
| Morila - Attributable 40% | 351 | 305 | 317 | 350 | 415 | 377 | 361 | 421 |
| Sadiola - Attributable 38% | 419 | 400 | 277 | 414 | 504 | 435 | 331 | 462 |
| Yatela - Attributable 40% | 547 | 383 | 222 | 322 | 642 | 419 | 195 | 381 |
| NAMIBIA | 527 | 431 | 303 | 419 | 554 | 503 | 412 | 479 |
| Navachab | 527 | 431 | 303 | 419 | 554 | 503 | 412 | 479 |
| TANZANIA | 722 | 401 | 586 | 452 | 956 | 518 | 605 | 601 |
| Geita | 722 | 401 | 586 | 452 | 956 | 518 | 605 | 601 |
| USA | 291 | 320 | 276 | 282 | 398 | 430 | 383 | 385 |
| Cripple Creek & Victor J.V. | 277 | 308 | 259 | 269 | 384 | 418 | 366 | 372 |
| ANGLOGOLD ASHANTI | 404 | 357 | 309 | 357 | 563 | 471 | 419 | 476 |

Rounding of figures may result in computational discrepancies.

Key operating results

PER REGION & OPERATION

| | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 | Quarter ended December 2007 | Quarter ended September 2007 | Quarter ended December 2006 | Year ended December 2007 |
|--|---|------------------------------|-----------------------------|--------------------------|--|------------------------------|-----------------------------|--------------------------|
| US Dollar | Cash gross profit (loss) - \$m¹ | | | | Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts - \$m | | | |
| SOUTH AFRICA | 151 | 178 | 188 | 657 | 74 | 113 | 118 | 403 |
| Vaal River | | | | | | | | |
| Great Noligwa | 16 | 27 | 49 | 108 | 5 | 15 | 35 | 61 |
| Kopanang | 36 | 37 | 35 | 133 | 27 | 28 | 27 | 99 |
| Moab Khotsong | (6) | (1) | - | (8) | (22) | (7) | (6) | (40) |
| Tau Lekoa | 7 | 6 | 8 | 25 | 1 | - | (3) | 1 |
| Surface Operations | 10 | 9 | 11 | 41 | 9 | 8 | 10 | 37 |
| West Wits | | | | | | | | |
| Mponeng | 52 | 59 | 48 | 214 | 39 | 46 | 30 | 165 |
| Savuka | 5 | 4 | 6 | 17 | 4 | 2 | 5 | 11 |
| TauTona | 32 | 36 | 32 | 128 | 12 | 21 | 20 | 67 |
| ARGENTINA | 15 | 17 | 9 | 73 | 9 | 11 | (2) | 48 |
| Cerro Vanguardia - Attributable 92.50% | 14 | 16 | 8 | 68 | 8 | 10 | (1) | 45 |
| Minorities and exploration | 1 | 1 | 1 | 5 | 1 | 1 | (1) | 3 |
| AUSTRALIA | 47 | 53 | 54 | 186 | 34 | 41 | 43 | 137 |
| Sunrise Dam | 47 | 53 | 54 | 186 | 34 | 41 | 43 | 137 |
| BRAZIL | 55 | 46 | 55 | 186 | 41 | 33 | 45 | 141 |
| AngloGold Ashanti Brasil Mineração | 37 | 31 | 36 | 119 | 26 | 21 | 32 | 88 |
| Serra Grande - Attributable 50% | 9 | 8 | 11 | 35 | 7 | 6 | 8 | 27 |
| Minorities and exploration | 9 | 7 | 8 | 32 | 8 | 6 | 5 | 26 |
| GHANA | (8) | 22 | 4 | 68 | (22) | 4 | (15) | 3 |
| Bibiani | - | - | 5 | - | - | - | 4 | - |
| Iduapriem | 5 | 14 | 5 | 35 | 2 | 9 | 1 | 23 |
| Obuasi | (12) | 6 | (8) | 28 | (23) | (7) | (22) | (24) |
| Minorities and exploration | (1) | 2 | 2 | 5 | (1) | 2 | 2 | 4 |
| GUINEA | 17 | 8 | 11 | 50 | 7 | - | (2) | 14 |
| Siguiiri - Attributable 85% | 14 | 7 | 8 | 40 | 4 | (1) | (3) | 9 |
| Minorities and exploration | 3 | 1 | 3 | 10 | 3 | 1 | 1 | 5 |
| MALI | 30 | 27 | 50 | 115 | 24 | 21 | 39 | 92 |
| Morila - Attributable 40% | 20 | 13 | 17 | 51 | 16 | 9 | 13 | 38 |
| Sadiola - Attributable 38% | 8 | 7 | 16 | 29 | 7 | 6 | 12 | 24 |
| Yatela - Attributable 40% | 2 | 7 | 17 | 35 | 1 | 6 | 14 | 30 |
| NAMIBIA | 4 | 4 | 6 | 19 | 3 | 2 | 4 | 13 |
| Navachab | 4 | 4 | 6 | 19 | 3 | 2 | 4 | 13 |
| TANZANIA | (8) | 26 | 11 | 50 | (16) | 13 | - | 6 |
| Geita | (8) | 26 | 11 | 50 | (16) | 13 | - | 6 |
| USA | 36 | 24 | 31 | 106 | 28 | 15 | 23 | 74 |
| Cripple Creek & Victor J.V. | 36 | 24 | 31 | 106 | 28 | 15 | 23 | 74 |
| OTHER | 19 | (3) | 15 | 17 | 13 | (4) | 16 | 4 |
| ANGLOGOLD ASHANTI | 358 | 402 | 434 | 1,527 | 195 | 249 | 269 | 935 |

¹ Gross profit (loss) adjusted for the loss on unrealised non-hedge derivatives and other commodity contracts plus amortisation of tangible and intangible assets, less non-cash revenues.

Rounding of figures may result in computational discrepancies.

South Africa

VAAL RIVER

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|--|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| GREAT NOLIGWA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 91 | 96 | 99 | 359 | 982 | 1,029 | 1,062 | 3,861 |
| Milled | - 000 tonnes / - 000 tons | 521 | 509 | 584 | 1,995 | 574 | 561 | 644 | 2,199 |
| Yield | - g/t / - oz/t | 6.94 | 7.23 | 7.95 | 7.54 | 0.202 | 0.211 | 0.232 | 0.220 |
| Gold produced | - kg / - oz (000) | 3,613 | 3,684 | 4,640 | 15,036 | 116 | 118 | 149 | 483 |
| Gold sold | - kg / oz (000) | 3,616 | 3,828 | 4,642 | 15,146 | 116 | 123 | 149 | 487 |
| Price received | - R/kg / - \$/oz - sold | 150,200 | 142,200 | 131,409 | 142,595 | 691 | 625 | 559 | 631 |
| Total cash costs | - R / - \$ - ton milled | 818 | 653 | 432 | 685 | 110 | 84 | 54 | 89 |
| | - R/kg / - \$/oz - produced | 117,918 | 90,339 | 54,393 | 90,817 | 543 | 397 | 232 | 403 |
| Total production costs | - R/kg / - \$/oz - produced | 141,474 | 115,763 | 76,424 | 114,220 | 651 | 509 | 326 | 507 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 238 | 236 | 280 | 232 | 7.64 | 7.58 | 9.01 | 7.45 |
| Actual | - g / - oz | 177 | 180 | 234 | 185 | 5.70 | 5.79 | 7.53 | 5.95 |
| Target | - m ² / - ft ² | 5.25 | 5.21 | 5.70 | 5.09 | 56.47 | 56.04 | 61.35 | 54.74 |
| Actual | - m ² / - ft ² | 4.48 | 4.68 | 4.98 | 4.41 | 48.19 | 50.34 | 53.61 | 47.52 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 467 | 530 | 546 | 2,034 | 69 | 75 | 74 | 289 |
| Cost of sales | | 512 | 440 | 354 | 1,726 | 76 | 62 | 49 | 246 |
| Cash operating costs | | 424 | 331 | 251 | 1,359 | 63 | 47 | 34 | 194 |
| Other cash costs | | 2 | 1 | 2 | 6 | - | - | - | 1 |
| Total cash costs | | 426 | 333 | 252 | 1,366 | 63 | 47 | 35 | 195 |
| Retrenchment costs | | 3 | 3 | 4 | 12 | 1 | - | 1 | 2 |
| Rehabilitation and other non-cash costs | | 6 | 2 | (2) | 12 | 1 | - | - | 2 |
| Production costs | | 436 | 338 | 254 | 1,389 | 64 | 48 | 35 | 198 |
| Amortisation of tangible assets | | 75 | 89 | 100 | 328 | 11 | 13 | 14 | 47 |
| Inventory change | | - | 13 | - | 8 | - | 2 | - | 1 |
| | | (45) | 90 | 192 | 309 | (7) | 13 | 26 | 43 |
| Realised non-hedge derivatives | | 76 | 15 | 64 | 125 | 11 | 2 | 9 | 18 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 32 | 105 | 256 | 434 | 5 | 15 | 35 | 61 |
| Capital expenditure | | 94 | 56 | 136 | 261 | 14 | 8 | 19 | 37 |

Rounding of figures may result in computational discrepancies.

South Africa

VAAL RIVER

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|--|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| KOPANANG | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 114 | 114 | 129 | 456 | 1,224 | 1,224 | 1,391 | 4,912 |
| Milled | - 000 tonnes / - 000 tons | 419 | 449 | 494 | 1,797 | 462 | 495 | 545 | 1,981 |
| Yield | - g/t / - oz/t | 7.70 | 8.11 | 7.40 | 7.24 | 0.225 | 0.236 | 0.216 | 0.211 |
| Gold produced | - kg / - oz (000) | 3,229 | 3,639 | 3,657 | 13,013 | 104 | 117 | 118 | 418 |
| Gold sold | - kg / oz (000) | 3,230 | 3,756 | 3,655 | 13,099 | 104 | 121 | 118 | 421 |
| Price received | - R/kg / - \$/oz - sold | 149,746 | 140,599 | 131,218 | 141,917 | 689 | 617 | 558 | 629 |
| Total cash costs | - R / - \$ - ton milled | 550 | 562 | 455 | 501 | 74 | 72 | 57 | 65 |
| | - R/kg / - \$/oz - produced | 71,498 | 69,335 | 61,570 | 69,201 | 329 | 305 | 262 | 307 |
| Total production costs | - R/kg / - \$/oz - produced | 94,086 | 87,041 | 76,264 | 88,679 | 433 | 383 | 325 | 393 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 238 | 239 | 240 | 239 | 7.65 | 7.69 | 7.71 | 7.68 |
| Actual | - g / - oz | 215 | 239 | 241 | 215 | 6.92 | 7.69 | 7.74 | 6.93 |
| Target | - m ² / - ft ² | 7.70 | 7.63 | 7.75 | 7.68 | 82.83 | 82.08 | 83.40 | 82.62 |
| Actual | - m ² / - ft ² | 7.58 | 7.47 | 8.50 | 7.55 | 81.64 | 80.44 | 91.53 | 81.31 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 416 | 523 | 430 | 1,759 | 62 | 74 | 59 | 250 |
| Cost of sales | | 304 | 327 | 279 | 1,160 | 45 | 46 | 38 | 165 |
| Cash operating costs | | 229 | 251 | 224 | 895 | 34 | 35 | 31 | 127 |
| Other cash costs | | 2 | 1 | 1 | 5 | - | - | - | 1 |
| Total cash costs | | 231 | 252 | 225 | 901 | 34 | 36 | 31 | 128 |
| Retrenchment costs | | 2 | 2 | 2 | 7 | - | - | - | 1 |
| Rehabilitation and other non-cash costs | | 4 | 1 | (3) | 9 | 1 | - | - | 1 |
| Production costs | | 238 | 256 | 224 | 916 | 35 | 36 | 31 | 130 |
| Amortisation of tangible assets | | 66 | 61 | 55 | 238 | 10 | 9 | 8 | 34 |
| Inventory change | | - | 10 | - | 6 | - | 1 | - | 1 |
| | | 113 | 196 | 151 | 599 | 17 | 28 | 20 | 85 |
| Realised non-hedge derivatives | | 67 | 6 | 50 | 100 | 10 | 1 | 7 | 15 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 180 | 201 | 201 | 699 | 27 | 28 | 27 | 99 |
| | | 111 | 86 | 101 | 362 | 16 | 12 | 14 | 52 |
| Capital expenditure | | | | | | | | | |

Rounding of figures may result in computational discrepancies.

South Africa

VAAL RIVER

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | | |
|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|-------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | | |
| MOAB KHOTSONG | | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | / - 000 ft ² | 11 | 11 | 9 | 36 | 119 | 116 | 95 | 383 |
| Milled | - 000 tonnes | / - 000 tons | 80 | 70 | 65 | 262 | 88 | 77 | 71 | 289 |
| Yield | - g/t | / - oz/t | 9.12 | 7.50 | 6.36 | 7.94 | 0.266 | 0.219 | 0.185 | 0.232 |
| Gold produced | - kg | / - oz (000) | 726 | 523 | 411 | 2,081 | 23 | 17 | 13 | 67 |
| Gold sold | - kg | / - oz (000) | 726 | 536 | 411 | 2,089 | 23 | 17 | 13 | 67 |
| Price received | - R/kg | / - \$/oz - sold | 150,043 | 144,267 | 131,193 | 144,503 | 690 | 633 | 558 | 643 |
| Total cash costs | - R | / - \$ - ton milled | 1,373 | 1,177 | 740 | 1,193 | 184 | 151 | 92 | 155 |
| | - R/kg | / - \$/oz - produced | 150,648 | 156,931 | 116,485 | 150,135 | 693 | 691 | 498 | 668 |
| Total production costs | - R/kg | / - \$/oz - produced | 358,141 | 235,687 | 234,471 | 276,421 | 1,640 | 1,037 | 1,006 | 1,234 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g | / - oz | 190 | 182 | 162 | 157 | 6.10 | 5.86 | 5.21 | 5.04 |
| Actual | - g | / - oz | 145 | 123 | 146 | 131 | 4.66 | 3.95 | 4.68 | 4.22 |
| Target | - m ² | / - ft ² | 3.59 | 3.39 | 3.20 | 3.15 | 38.64 | 36.44 | 34.44 | 33.93 |
| Actual | - m ² | / - ft ² | 2.21 | 2.53 | 3.13 | 2.24 | 23.83 | 27.24 | 33.71 | 24.15 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | | 94 | 74 | 48 | 278 | 14 | 10 | 7 | 40 |
| Cost of sales | | | 260 | 125 | 96 | 576 | 38 | 18 | 13 | 83 |
| Cash operating costs | | | 109 | 82 | 47 | 311 | 16 | 12 | 7 | 44 |
| Other cash costs | | | 1 | - | - | 2 | - | - | - | - |
| Total cash costs | | | 109 | 82 | 48 | 312 | 16 | 12 | 7 | 45 |
| Retrenchment costs | | | - | - | - | 1 | - | - | - | - |
| Rehabilitation and other non-cash costs | | | 39 | - | 6 | 39 | 6 | - | 1 | 6 |
| Production costs | | | 148 | 83 | 54 | 353 | 22 | 12 | 7 | 51 |
| Amortisation of tangible assets | | | 112 | 41 | 42 | 223 | 16 | 6 | 6 | 32 |
| Inventory change | | | - | 2 | - | 1 | - | - | - | - |
| | | | (166) | (51) | (48) | (298) | (24) | (7) | (7) | (43) |
| Realised non-hedge derivatives | | | 15 | 4 | 6 | 24 | 2 | 1 | 1 | 3 |
| Gross loss excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | | (151) | (48) | (43) | (274) | (22) | (7) | (6) | (40) |
| Capital expenditure | | | 195 | 179 | 169 | 628 | 29 | 25 | 23 | 89 |

Rounding of figures may result in computational discrepancies.

South Africa

VAAL RIVER

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|--|--|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| TAU LEKOA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 62 | 71 | 66 | 272 | 669 | 765 | 706 | 2,929 |
| Milled | - 000 tonnes / - 000 tons | 314 | 361 | 319 | 1,417 | 347 | 398 | 352 | 1,562 |
| Yield | - g/t / - oz/t | 3.97 | 3.71 | 4.34 | 3.62 | 0.116 | 0.108 | 0.127 | 0.106 |
| Gold produced | - kg / - oz (000) | 1,247 | 1,342 | 1,387 | 5,137 | 40 | 43 | 45 | 165 |
| Gold sold | - kg / oz (000) | 1,248 | 1,389 | 1,390 | 5,168 | 40 | 45 | 45 | 166 |
| Price received | - R/kg / - \$/oz - sold | 149,084 | 141,524 | 132,090 | 142,391 | 686 | 622 | 561 | 630 |
| Total cash costs | - R / - \$ - ton milled | 444 | 407 | 382 | 388 | 60 | 52 | 47 | 50 |
| | - R/kg / - \$/oz - produced | 112,042 | 109,485 | 87,829 | 107,016 | 516 | 482 | 373 | 474 |
| Total production costs | - R/kg / - \$/oz - produced | 143,944 | 141,342 | 149,979 | 140,507 | 663 | 622 | 640 | 622 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 168 | 163 | 117 | 164 | 5.42 | 5.24 | 3.76 | 5.26 |
| Actual | - g / - oz | 147 | 156 | 167 | 153 | 4.72 | 5.03 | 5.36 | 4.93 |
| Target | - m ² / - ft ² | 8.69 | 8.67 | 5.44 | 8.69 | 93.59 | 93.35 | 58.60 | 93.53 |
| Actual | - m ² / - ft ² | 7.32 | 8.28 | 7.88 | 8.12 | 78.83 | 89.13 | 84.84 | 87.38 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 161 | 193 | 164 | 693 | 24 | 27 | 22 | 98 |
| Cost of sales | | 180 | 196 | 208 | 725 | 27 | 28 | 29 | 103 |
| Cash operating costs | | 139 | 146 | 121 | 547 | 21 | 21 | 17 | 78 |
| Other cash costs | | 1 | 1 | 1 | 3 | - | - | - | - |
| Total cash costs | | 140 | 147 | 122 | 550 | 21 | 21 | 17 | 78 |
| Retrenchment costs | | 1 | - | 1 | 3 | - | - | - | - |
| Rehabilitation and other non-cash costs | | 1 | - | 2 | 1 | - | - | - | - |
| Production costs | | 142 | 148 | 125 | 555 | 21 | 21 | 17 | 79 |
| Amortisation of tangible assets | | 38 | 42 | 83 | 167 | 6 | 6 | 11 | 24 |
| Inventory change | | - | 7 | - | 4 | - | 1 | - | 1 |
| | | (19) | (4) | (44) | (32) | (3) | (1) | (6) | (5) |
| Realised non-hedge derivatives | | 25 | 4 | 20 | 43 | 4 | 1 | 3 | 6 |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 6 | - | (25) | 10 | 1 | - | (3) | 1 |
| Capital expenditure | | 45 | 25 | 24 | 113 | 7 | 4 | 3 | 16 |

Rounding of figures may result in computational discrepancies.

South Africa

VAAL RIVER

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | Rand / Metric | | | | Dollar / Imperial | | | |
| SURFACE OPERATIONS | | | | | | | | |
| OPERATING RESULTS | | | | | | | | |
| Milled | - 000 tonnes | / - 000 tons | | | | | | |
| | 2,005 | 1,975 | 1,895 | 7,994 | 2,210 | 2,177 | 2,089 | 8,811 |
| Yield | - g/t | / - oz/t | | | | | | |
| | 0.46 | 0.47 | 0.57 | 0.49 | 0.013 | 0.014 | 0.016 | 0.014 |
| Gold produced | - kg | / - oz (000) | | | | | | |
| | 920 | 931 | 1,072 | 3,903 | 30 | 30 | 34 | 125 |
| Gold sold | - kg | / - oz (000) | | | | | | |
| | 920 | 964 | 1,066 | 3,930 | 30 | 31 | 34 | 126 |
| Price received | - R/kg | / - \$/oz | - sold | | | | | |
| | 149,188 | 140,890 | 130,842 | 141,701 | 686 | 619 | 557 | 627 |
| Total cash costs | - R | / - \$ | - ton milled | | | | | |
| | 36 | 34 | 31 | 34 | 5 | 4 | 4 | 4 |
| | - R/kg | / - \$/oz | - produced | | | | | |
| | 77,719 | 72,369 | 55,607 | 68,745 | 357 | 318 | 237 | 305 |
| Total production costs | - R/kg | / - \$/oz | - produced | | | | | |
| | 83,260 | 79,119 | 60,852 | 75,241 | 383 | 348 | 259 | 333 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | |
| Target | - g | / - oz | | | | | | |
| | 1,282 | 1,243 | 1,166 | 1,283 | 41.23 | 39.96 | 37.48 | 41.27 |
| Actual | - g | / - oz | | | | | | |
| | 1,399 | 1,421 | 1,561 | 1,463 | 44.98 | 45.67 | 50.20 | 47.05 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | |
| Gold income | 119 | 134 | 125 | 523 | 18 | 19 | 17 | 74 |
| Cost of sales | 77 | 76 | 65 | 295 | 11 | 11 | 9 | 42 |
| Cash operating costs | 71 | 67 | 60 | 268 | 11 | 10 | 8 | 38 |
| Other cash costs | - | - | - | - | - | - | - | - |
| Total cash costs | 71 | 67 | 60 | 268 | 11 | 10 | 8 | 38 |
| Retrenchment costs | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | - | - | - | - | - | - | - | - |
| Production costs | 71 | 67 | 60 | 268 | 11 | 10 | 8 | 38 |
| Amortisation of tangible assets | 5 | 6 | 6 | 25 | 1 | 1 | 1 | 4 |
| Inventory change | - | 3 | - | 2 | - | - | - | - |
| Realised non-hedge derivatives | 42 | 58 | 59 | 228 | 6 | 8 | 8 | 32 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | 19 | 2 | 15 | 34 | 3 | - | 2 | 5 |
| Capital expenditure | (1) | 3 | 7 | 5 | - | - | 1 | 1 |

Rounding of figures may result in computational discrepancies.

South Africa

WEST WITS

| MPONENG | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|--|---------------|---------------|---------------|------------|-------------------|---------------|---------------|------------|
| | | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 76 | 98 | 93 | 354 | 816 | 1,054 | 1,003 | 3,810 |
| Milled | - 000 tonnes / - 000 tons | 456 | 507 | 474 | 1,922 | 503 | 559 | 523 | 2,118 |
| Yield | - g/t / - oz/t | 9.26 | 9.51 | 9.69 | 9.50 | 0.270 | 0.278 | 0.283 | 0.277 |
| Gold produced | - kg / - oz (000) | 4,223 | 4,824 | 4,595 | 18,260 | 136 | 155 | 148 | 587 |
| Gold sold | - kg / - oz (000) | 4,181 | 5,060 | 4,746 | 18,327 | 134 | 163 | 153 | 589 |
| Price received | - R/kg / - \$/oz - sold | 148,341 | 142,393 | 131,041 | 141,855 | 682 | 626 | 556 | 628 |
| Total cash costs | - R / - \$ - ton milled | 611 | 549 | 561 | 566 | 82 | 70 | 70 | 73 |
| | - R/kg / - \$/oz - produced | 66,025 | 57,704 | 57,887 | 59,596 | 304 | 254 | 247 | 264 |
| Total production costs | - R/kg / - \$/oz - produced | 85,608 | 78,646 | 84,563 | 78,622 | 394 | 346 | 361 | 348 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 295 | 277 | 299 | 277 | 9.49 | 8.90 | 9.61 | 8.89 |
| Actual | - g / - oz | 267 | 307 | 330 | 297 | 8.58 | 9.88 | 10.62 | 9.56 |
| Target | - m ² / - ft ² | 5.81 | 5.77 | 6.36 | 5.64 | 62.53 | 62.07 | 68.41 | 60.73 |
| Actual | - m ² / - ft ² | 4.79 | 6.24 | 6.70 | 5.76 | 51.58 | 67.17 | 72.10 | 62.04 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 564 | 714 | 558 | 2,497 | 83 | 101 | 76 | 355 |
| Cost of sales | | 357 | 397 | 398 | 1,440 | 53 | 56 | 54 | 205 |
| Cash operating costs | | 277 | 277 | 264 | 1,082 | 41 | 39 | 36 | 154 |
| Other cash costs | | 2 | 2 | 2 | 6 | - | - | - | 1 |
| Total cash costs | | 279 | 278 | 266 | 1,088 | 41 | 39 | 36 | 155 |
| Retrenchment costs | | 1 | 2 | 1 | 6 | - | - | - | 1 |
| Rehabilitation costs | | (6) | 2 | (8) | (2) | (1) | - | (1) | - |
| Production costs | | 274 | 282 | 259 | 1,093 | 41 | 40 | 35 | 156 |
| Amortisation of tangible assets | | 88 | 97 | 129 | 343 | 13 | 14 | 18 | 49 |
| Inventory change | | (4) | 18 | 9 | 5 | (1) | 3 | 1 | 1 |
| | | 207 | 317 | 161 | 1,056 | 31 | 45 | 21 | 150 |
| Realised non-hedge derivatives | | 56 | 6 | 63 | 103 | 8 | 1 | 9 | 15 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 263 | 323 | 224 | 1,159 | 39 | 46 | 30 | 165 |
| Capital expenditure | | 234 | 163 | 111 | 604 | 34 | 23 | 16 | 86 |

Rounding of figures may result in computational discrepancies.

South Africa

WEST WITS

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|--|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| SAVUKA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 17 | 21 | 19 | 70 | 179 | 227 | 206 | 759 |
| Milled | - 000 tonnes / - 000 tons | 80 | 99 | 89 | 341 | 89 | 109 | 99 | 376 |
| Yield | - g/t / - oz/t | 6.73 | 6.29 | 7.31 | 6.69 | 0.196 | 0.184 | 0.213 | 0.195 |
| Gold produced | - kg / - oz (000) | 540 | 620 | 654 | 2,284 | 17 | 20 | 21 | 73 |
| Gold sold | - kg / - oz (000) | 534 | 650 | 667 | 2,293 | 17 | 21 | 21 | 74 |
| Price received | - R/kg / - \$/oz - sold | 149,550 | 140,823 | 133,464 | 141,984 | 688 | 619 | 568 | 628 |
| Total cash costs | - R / - \$ - ton milled - R/kg / - \$/oz - produced | 616 91,613 | 581 92,349 | 580 79,339 | 609 91,089 | 83 422 | 75 406 | 72 339 | 79 403 |
| Total production costs | - R/kg / - \$/oz - produced | 95,552 | 117,212 | 76,223 | 107,676 | 441 | 516 | 324 | 476 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 127 | 129 | - | 155 | 4.09 | 4.15 | - | 4.98 |
| Actual | - g / - oz | 166 | 188 | 208 | 176 | 5.33 | 6.03 | 6.68 | 5.65 |
| Target | - m ² / - ft ² | 5.89 | 5.90 | - | 5.82 | 63.43 | 63.55 | - | 62.64 |
| Actual | - m ² / - ft ² | 5.09 | 6.38 | 6.10 | 5.42 | 54.84 | 68.65 | 65.62 | 58.39 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 72 | 92 | 79 | 313 | 11 | 13 | 11 | 45 |
| Cost of sales | | 51 | 76 | 51 | 246 | 8 | 11 | 7 | 35 |
| Cash operating costs | | 49 | 57 | 52 | 207 | 7 | 8 | 7 | 29 |
| Other cash costs | | - | - | - | 1 | - | - | - | - |
| Total cash costs | | 49 | 57 | 52 | 208 | 7 | 8 | 7 | 30 |
| Retrenchment costs | | - | - | - | 1 | - | - | - | - |
| Rehabilitation and other non-cash costs | | (1) | - | (7) | - | - | - | (1) | - |
| Production costs | | 49 | 57 | 45 | 208 | 7 | 8 | 6 | 30 |
| Amortisation of tangible assets | | 3 | 15 | 4 | 38 | - | 2 | 1 | 5 |
| Inventory change | | (1) | 4 | 1 | 1 | - | - | - | - |
| Realised non-hedge derivatives | | 21 | 16 | 28 | 67 | 3 | 2 | 4 | 9 |
| | | 8 | (1) | 10 | 12 | 1 | - | 1 | 2 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 29 | 15 | 38 | 79 | 4 | 2 | 5 | 11 |
| Capital expenditure | | 24 | 17 | 5 | 63 | 4 | 2 | 1 | 9 |

Rounding of figures may result in computational discrepancies.

South Africa

WEST WITS

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|--|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| TAUTONA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 41 | 61 | 57 | 205 | 438 | 657 | 618 | 2,208 |
| Milled | - 000 tonnes / - 000 tons | 315 | 363 | 308 | 1,290 | 347 | 400 | 339 | 1,422 |
| Yield | - g/t / - oz/t | 9.37 | 9.93 | 11.46 | 9.67 | 0.273 | 0.290 | 0.334 | 0.282 |
| Gold produced | - kg / - oz (000) | 2,946 | 3,604 | 3,526 | 12,473 | 95 | 116 | 113 | 401 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | |
| Treated | - 000 tonnes / - 000 tons | 148 | 120 | 172 | 555 | 163 | 132 | 189 | 612 |
| Yield | - g/t / - oz/t | 0.40 | 0.41 | 0.45 | 0.43 | 0.012 | 0.012 | 0.013 | 0.013 |
| Gold produced | - kg / - oz (000) | 59 | 50 | 78 | 241 | 2 | 2 | 2 | 8 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 9.37 | 9.93 | 11.46 | 9.67 | 0.273 | 0.290 | 0.334 | 0.282 |
| Gold produced | - kg / - oz (000) | 3,005 | 3,654 | 3,604 | 12,714 | 97 | 117 | 116 | 409 |
| Gold sold | - kg / - oz (000) | 2,976 | 3,836 | 3,729 | 12,771 | 96 | 123 | 120 | 411 |
| Price received | - R/kg / - \$/oz - sold | 148,121 | 140,794 | 131,779 | 141,775 | 682 | 619 | 559 | 627 |
| Total cash costs | - R / - \$ - ton milled | 504 | 551 | 489 | 493 | 68 | 71 | 61 | 64 |
| | - R/kg / - \$/oz - produced | 77,572 | 72,802 | 65,013 | 71,523 | 357 | 320 | 277 | 317 |
| Total production costs | - R/kg / - \$/oz - produced | 120,443 | 102,743 | 93,108 | 104,676 | 554 | 452 | 397 | 464 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 316 | 320 | 356 | 328 | 10.17 | 10.28 | 11.45 | 10.54 |
| Actual | - g / - oz | 243 | 283 | 290 | 252 | 7.80 | 9.11 | 9.31 | 8.11 |
| Target | - m ² / - ft ² | 5.36 | 5.44 | 5.71 | 5.45 | 57.65 | 58.55 | 61.43 | 58.64 |
| Actual | - m ² / - ft ² | 3.28 | 4.73 | 4.61 | 4.07 | 35.35 | 50.91 | 49.64 | 43.81 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 399 | 545 | 440 | 1,746 | 59 | 77 | 60 | 248 |
| Cost of sales | | 358 | 395 | 345 | 1,335 | 53 | 56 | 47 | 190 |
| Cash operating costs | | 231 | 265 | 233 | 904 | 34 | 37 | 32 | 129 |
| Other cash costs | | 2 | 1 | 1 | 5 | - | - | - | 1 |
| Total cash costs | | 233 | 266 | 234 | 909 | 35 | 38 | 32 | 130 |
| Retrenchment costs | | 1 | 1 | 1 | 5 | - | - | - | 1 |
| Rehabilitation and other non-cash costs | | (7) | 1 | 11 | (4) | (1) | - | 2 | (1) |
| Production costs | | 227 | 268 | 246 | 910 | 34 | 38 | 34 | 130 |
| Amortisation of tangible assets | | 135 | 107 | 89 | 421 | 20 | 15 | 12 | 60 |
| Inventory change | | (4) | 19 | 9 | 4 | (1) | 3 | 1 | 1 |
| Realised non-hedge derivatives | | 41 | 150 | 95 | 411 | 6 | 21 | 13 | 58 |
| | | 42 | (5) | 52 | 65 | 6 | (1) | 7 | 9 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 83 | 145 | 147 | 476 | 12 | 21 | 20 | 67 |
| Capital expenditure | | 178 | 114 | 142 | 500 | 26 | 16 | 20 | 71 |

¹ Total yield excludes the surface and dump reclamation.

Rounding of figures may result in computational discrepancies.

Argentina

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|---|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|--------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| CERRO VANGUARDIA - Attributable 92.50% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 6,222 | 5,893 | 6,341 | 22,723 | 6,859 | 6,496 | 6,990 | 25,048 |
| Treated | - 000 tonnes / - 000 tons | 232 | 231 | 244 | 922 | 256 | 255 | 269 | 1,016 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 25.14 | 24.81 | 26.88 | 23.08 | 25.14 | 24.81 | 26.88 | 23.08 |
| Yield | - g/t / - oz/t | 6.88 | 6.79 | 5.51 | 6.88 | 0.201 | 0.198 | 0.161 | 0.201 |
| Gold in ore | - kg / - oz (000) | 1,675 | 1,672 | 1,423 | 6,677 | 54 | 54 | 46 | 215 |
| Gold produced | - kg / - oz (000) | 1,597 | 1,569 | 1,346 | 6,338 | 51 | 50 | 43 | 204 |
| Gold sold | - kg / - oz (000) | 1,092 | 1,597 | 1,325 | 5,827 | 35 | 51 | 43 | 187 |
| Price received | - R/kg / - \$/oz - sold | 142,712 | 142,452 | 105,682 | 140,720 | 660 | 626 | 450 | 621 |
| Total cash costs | - R/kg / - \$/oz - produced | 67,404 | 66,360 | 79,547 | 58,807 | 310 | 291 | 340 | 261 |
| Total production costs | - R/kg / - \$/oz - produced | 93,307 | 105,073 | 128,229 | 88,746 | 429 | 462 | 549 | 394 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 810 | 781 | 918 | 785 | 26.03 | 25.10 | 29.51 | 25.24 |
| Actual | - g / - oz | 800 | 781 | 723 | 795 | 25.71 | 25.12 | 23.24 | 25.57 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 184 | 252 | 162 | 914 | 27 | 36 | 22 | 130 |
| Cost of sales | | 105 | 160 | 159 | 524 | 16 | 23 | 22 | 75 |
| Cash operating costs | | 91 | 83 | 91 | 293 | 13 | 12 | 12 | 42 |
| Other cash costs | | 17 | 21 | 16 | 79 | 2 | 3 | 2 | 11 |
| Total cash costs | | 108 | 104 | 107 | 373 | 16 | 15 | 15 | 53 |
| Rehabilitation and other non-cash costs | | 5 | 23 | (4) | 29 | 1 | 3 | (1) | 4 |
| Production costs | | 112 | 127 | 103 | 402 | 17 | 18 | 14 | 57 |
| Amortisation of tangible assets | | 37 | 38 | 69 | 161 | 5 | 5 | 10 | 23 |
| Inventory change | | (44) | (5) | (14) | (38) | (6) | (1) | (2) | (6) |
| | | 78 | 92 | 3 | 390 | 12 | 13 | - | 55 |
| Realised non-hedge derivatives | | (23) | (19) | (13) | (72) | (3) | (3) | (2) | (10) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 55 | 73 | (10) | 318 | 8 | 10 | (1) | 45 |
| Capital expenditure | | 45 | 34 | 42 | 130 | 7 | 5 | 6 | 18 |

Rounding of figures may result in computational discrepancies.

Australia

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|---|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|--------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SUNRISE DAM | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 104 | 99 | 98 | 381 | 114 | 110 | 108 | 420 |
| Treated | - 000 tonnes / - 000 tons | 116 | 126 | 72 | 431 | 128 | 139 | 79 | 475 |
| Yield | - g/t / - oz/t | 4.92 | 4.46 | 7.74 | 5.74 | 0.143 | 0.130 | 0.226 | 0.167 |
| Gold produced | - kg / - oz (000) | 572 | 563 | 557 | 2,472 | 18 | 18 | 18 | 79 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 2,242 | 1,501 | 2,018 | 6,825 | 2,933 | 1,963 | 2,639 | 8,927 |
| Treated | - 000 tonnes / - 000 tons | 847 | 816 | 997 | 3,332 | 934 | 900 | 1,099 | 3,673 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 4.05 | 1.11 | 3.36 | 2.07 | 4.05 | 1.11 | 3.36 | 2.07 |
| Yield | - g/t / - oz/t | 4.84 | 5.15 | 4.20 | 4.86 | 0.141 | 0.150 | 0.123 | 0.142 |
| Gold produced | - kg / - oz (000) | 4,101 | 4,203 | 4,189 | 16,203 | 132 | 135 | 135 | 521 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 4.84 | 5.15 | 4.20 | 4.86 | 0.141 | 0.150 | 0.123 | 0.142 |
| Gold produced | - kg / - oz (000) | 4,673 | 4,766 | 4,746 | 18,675 | 150 | 153 | 153 | 600 |
| Gold sold | - kg / - oz (000) | 4,796 | 5,036 | 4,899 | 18,581 | 154 | 162 | 158 | 597 |
| Price received | - R/kg / - \$/oz - sold | 150,439 | 140,681 | 144,920 | 142,785 | 693 | 619 | 625 | 633 |
| Total cash costs | - R/kg / - \$/oz - produced | 75,697 | 63,541 | 68,640 | 68,951 | 348 | 279 | 293 | 306 |
| Total production costs | - R/kg / - \$/oz - produced | 90,855 | 83,003 | 86,512 | 86,866 | 418 | 365 | 369 | 385 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 4,715 | 4,753 | 3,786 | 4,671 | 151.58 | 152.80 | 121.72 | 150.17 |
| Actual | - g / - oz | 4,359 | 4,356 | 4,354 | 4,356 | 140.15 | 140.06 | 140.00 | 140.05 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 684 | 715 | 620 | 2,441 | 101 | 101 | 86 | 348 |
| Cost of sales | | 494 | 421 | 402 | 1,693 | 73 | 60 | 55 | 241 |
| Cash operating costs | | 333 | 283 | 308 | 1,214 | 49 | 40 | 42 | 173 |
| Other cash costs | | 21 | 19 | 17 | 73 | 3 | 3 | 2 | 10 |
| Total cash costs | | 354 | 303 | 326 | 1,288 | 52 | 43 | 45 | 183 |
| Rehabilitation and other non-cash costs | | (20) | 2 | 1 | (14) | (3) | - | - | (2) |
| Production costs | | 334 | 305 | 327 | 1,274 | 49 | 43 | 45 | 181 |
| Amortisation of tangible assets | | 91 | 90 | 84 | 348 | 13 | 13 | 11 | 50 |
| Inventory change | | 69 | 25 | (8) | 71 | 10 | 4 | (1) | 10 |
| | | 191 | 294 | 218 | 748 | 28 | 42 | 30 | 107 |
| Realised non-hedge derivatives | | 37 | (6) | 90 | 212 | 6 | (1) | 13 | 30 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 228 | 288 | 308 | 960 | 34 | 41 | 43 | 137 |
| Capital expenditure | | 68 | 53 | 27 | 207 | 10 | 8 | 4 | 30 |

¹ Total yield excludes the underground operations.

Rounding of figures may result in computational discrepancies.

Brazil

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|---|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| ANGLOGOLD ASHANTI BRASIL MINERAÇÃO | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 332 | 331 | 251 | 1,192 | 366 | 364 | 276 | 1,314 |
| Treated | - 000 tonnes / - 000 tons | 334 | 325 | 233 | 1,210 | 368 | 358 | 257 | 1,334 |
| Yield | - g/t / - oz/t | 7.84 | 7.53 | 7.97 | 7.48 | 0.229 | 0.220 | 0.232 | 0.218 |
| Gold produced | - kg / - oz (000) | 2,616 | 2,447 | 1,855 | 9,047 | 84 | 79 | 60 | 291 |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 1,253 | 1,514 | 873 | 5,148 | 1,382 | 1,669 | 963 | 5,674 |
| Placed ¹ | - 000 tonnes / - 000 tons | 51 | 66 | 57 | 203 | 56 | 73 | 63 | 223 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 24.11 | 21.95 | 14.25 | 24.44 | 24.11 | 21.95 | 14.25 | 24.44 |
| Yield ² | - g/t / - oz/t | 4.28 | 3.67 | 4.73 | 4.15 | 0.125 | 0.107 | 0.138 | 0.121 |
| Gold placed ³ | - kg / - oz (000) | 217 | 242 | 270 | 840 | 7 | 8 | 9 | 27 |
| Gold produced | - kg / - oz (000) | 210 | 250 | 302 | 804 | 7 | 8 | 10 | 26 |
| TOTAL | | | | | | | | | |
| Yield ⁴ | - g/t / - oz/t | 7.84 | 7.53 | 7.97 | 7.48 | 0.229 | 0.220 | 0.232 | 0.218 |
| Gold produced | - kg / - oz (000) | 2,826 | 2,698 | 2,156 | 9,851 | 91 | 87 | 69 | 317 |
| Gold sold | - kg / - oz (000) | 2,706 | 2,656 | 2,095 | 9,679 | 87 | 85 | 67 | 311 |
| Price received | - R/kg / - \$/oz - sold | 149,078 | 141,046 | 174,394 | 142,718 | 686 | 620 | 746 | 633 |
| Total cash costs | - R/kg / - \$/oz - produced | 54,489 | 50,088 | 45,050 | 52,472 | 251 | 220 | 192 | 233 |
| Total production costs | - R/kg / - \$/oz - produced | 79,432 | 86,085 | 68,934 | 77,442 | 366 | 378 | 293 | 344 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 719 | 727 | 620 | 607 | 23.10 | 23.36 | 19.94 | 19.52 |
| Actual | - g / - oz | 660 | 625 | 568 | 587 | 21.23 | 20.10 | 18.25 | 18.88 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 303 | 339 | 281 | 1,165 | 45 | 48 | 38 | 166 |
| Cost of sales | | 225 | 223 | 134 | 765 | 33 | 32 | 18 | 109 |
| Cash operating costs | | 149 | 131 | 94 | 501 | 22 | 18 | 13 | 71 |
| Other cash costs | | 5 | 4 | 3 | 16 | 1 | 1 | - | 2 |
| Total cash costs | | 154 | 135 | 97 | 517 | 23 | 19 | 13 | 74 |
| Rehabilitation and other non-cash costs | | (3) | 30 | 18 | 28 | - | 4 | 2 | 4 |
| Production costs | | 151 | 166 | 115 | 545 | 22 | 23 | 16 | 78 |
| Amortisation of tangible assets | | 74 | 67 | 34 | 218 | 11 | 9 | 5 | 31 |
| Inventory change | | 1 | (9) | (14) | 2 | - | (1) | (2) | - |
| Realised non-hedge derivatives | | 78 | 116 | 147 | 401 | 12 | 16 | 20 | 57 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 100 | 36 | 84 | 216 | 15 | 5 | 12 | 31 |
| Capital expenditure | | 178 | 152 | 231 | 617 | 26 | 21 | 32 | 88 |
| | | 158 | 210 | 300 | 820 | 24 | 30 | 41 | 117 |

¹ Tonnes / Tons placed onto leach pad.

⁴ Total yield represents underground operations.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.

Brazil

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|---|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SERRA GRANDE - Attributable 50% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 93 | 94 | 99 | 367 | 103 | 104 | 110 | 405 |
| Treated | - 000 tonnes / - 000 tons | 82 | 86 | 97 | 372 | 90 | 95 | 107 | 410 |
| Yield | - g/t / - oz/t | 6.65 | 7.67 | 7.69 | 7.21 | 0.194 | 0.224 | 0.224 | 0.210 |
| Gold produced | - kg / - oz (000) | 542 | 660 | 747 | 2,682 | 17 | 21 | 24 | 86 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 139 | 165 | - | 304 | 153 | 182 | - | 335 |
| Treated | - 000 tonnes / - 000 tons | 19 | 19 | - | 37 | 21 | 20 | - | 41 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 7.44 | 7.63 | - | 7.54 | 7.44 | 7.63 | - | 7.54 |
| Yield | - g/t / - oz/t | 6.02 | 2.36 | - | 4.19 | 0.176 | 0.069 | - | 0.122 |
| Gold in ore | - kg / - oz (000) | 120 | 49 | - | 168 | 4 | 2 | - | 5 |
| Gold produced | - kg / - oz (000) | 112 | 44 | - | 156 | 4 | 1 | - | 5 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 6.65 | 7.67 | 7.69 | 7.21 | 0.194 | 0.224 | 0.224 | 0.210 |
| Gold produced | - kg / - oz (000) | 654 | 704 | 747 | 2,838 | 21 | 23 | 24 | 91 |
| Gold sold | - kg / - oz (000) | 658 | 714 | 681 | 2,978 | 21 | 23 | 22 | 96 |
| Price received | - R/kg / - \$/oz - sold | 149,562 | 141,431 | 157,880 | 141,826 | 688 | 622 | 670 | 626 |
| Total cash costs | - R/kg / - \$/oz - produced | 63,381 | 61,086 | 48,667 | 59,428 | 292 | 268 | 207 | 263 |
| Total production costs | - R/kg / - \$/oz - produced | 80,962 | 85,103 | 71,232 | 79,317 | 372 | 374 | 304 | 351 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 685 | 783 | 919 | 807 | 22.03 | 25.16 | 29.56 | 25.96 |
| Actual | - g / - oz | 722 | 807 | 887 | 830 | 23.21 | 25.95 | 28.50 | 26.67 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 79 | 94 | 85 | 370 | 12 | 13 | 12 | 53 |
| Cost of sales | | 50 | 59 | 46 | 230 | 7 | 8 | 6 | 33 |
| Cash operating costs | | 38 | 40 | 34 | 157 | 6 | 6 | 5 | 22 |
| Other cash costs | | 3 | 3 | 2 | 12 | - | - | - | 2 |
| Total cash costs | | 41 | 43 | 36 | 169 | 6 | 6 | 5 | 24 |
| Rehabilitation and other non-cash costs | | 1 | 4 | (1) | 5 | - | 1 | - | 1 |
| Production costs | | 42 | 47 | 35 | 174 | 6 | 7 | 5 | 25 |
| Amortisation of tangible assets | | 11 | 13 | 18 | 51 | 2 | 2 | 3 | 7 |
| Inventory change | | (3) | (1) | (7) | 5 | - | - | (1) | 1 |
| Realised non-hedge derivatives | | 28 | 35 | 39 | 140 | 4 | 5 | 5 | 20 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 20 | 7 | 22 | 52 | 3 | 1 | 3 | 7 |
| Capital expenditure | | 48 | 42 | 62 | 192 | 7 | 6 | 8 | 27 |
| | | 22 | 23 | 15 | 84 | 3 | 3 | 2 | 12 |

¹ Total yield represents underground operations.

Rounding of figures may result in computational discrepancies.

Ghana

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|---|---------------|---------------|---------------|------------|-------------------|---------------|---------------|------------|
| | | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| IDUAPRIEM ¹ | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 5,285 | 4,745 | 5,421 | 20,385 | 5,825 | 5,231 | 5,975 | 22,471 |
| Treated | - 000 tonnes / - 000 tons | 729 | 866 | 719 | 2,807 | 804 | 954 | 792 | 3,094 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 4.72 | 5.32 | 5.69 | 5.95 | 4.72 | 5.32 | 5.69 | 5.95 |
| Yield | - g/t / - oz/t | 1.90 | 1.86 | 1.70 | 1.85 | 0.055 | 0.054 | 0.049 | 0.054 |
| Gold in ore | - kg / - oz (000) | 1,491 | 1,589 | 1,339 | 5,956 | 48 | 51 | 43 | 191 |
| Gold produced | - kg / - oz (000) | 1,387 | 1,610 | 1,219 | 5,192 | 45 | 52 | 39 | 167 |
| Gold sold | - kg / - oz (000) | 1,384 | 1,576 | 1,112 | 5,115 | 44 | 51 | 36 | 164 |
| Price received | - R/kg / - \$/oz - sold | 148,744 | 142,299 | 115,606 | 141,950 | 684 | 626 | 495 | 631 |
| Total cash costs | - R/kg / - \$/oz - produced | 90,069 | 81,680 | 85,886 | 84,058 | 414 | 359 | 366 | 373 |
| Total produced costs | - R/kg / - \$/oz - produced | 142,865 | 100,731 | 104,967 | 111,340 | 655 | 443 | 446 | 495 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 679 | 651 | 583 | 640 | 21.83 | 20.93 | 18.74 | 20.57 |
| Actual | - g / - oz | 525 | 686 | 568 | 555 | 16.87 | 22.04 | 18.27 | 17.85 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 213 | 219 | 106 | 715 | 31 | 31 | 15 | 102 |
| Cost of sales | | 195 | 157 | 120 | 565 | 29 | 22 | 16 | 81 |
| Cash operating costs | | 116 | 122 | 98 | 407 | 17 | 17 | 13 | 58 |
| Other cash costs | | 8 | 9 | 6 | 30 | 1 | 1 | 1 | 4 |
| Total cash costs | | 125 | 132 | 105 | 436 | 18 | 19 | 14 | 62 |
| Rehabilitation and other non-cash costs | | 54 | - | (9) | 54 | 8 | - | (1) | 8 |
| Production costs | | 179 | 132 | 96 | 490 | 26 | 19 | 13 | 70 |
| Amortisation of tangible assets | | 19 | 31 | 32 | 88 | 3 | 4 | 4 | 13 |
| Inventory change | | (3) | (5) | (8) | (13) | - | (1) | (1) | (2) |
| | | 18 | 61 | (14) | 150 | 3 | 9 | (2) | 21 |
| Realised non-hedge derivatives | | (7) | 6 | 23 | 11 | (1) | 1 | 3 | 2 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 11 | 67 | 9 | 161 | 2 | 9 | 1 | 23 |
| Capital expenditure | | 105 | 21 | 17 | 162 | 15 | 3 | 2 | 23 |

¹ Effective 1 September 2007, the minority shareholdings of the International Finance Corporation (10%) and Government of Ghana (5%) were acquired and Iduapriem is now fully owned by AngloGold Ashanti.

Rounding of figures may result in computational discrepancies.

Ghana

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|---|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| OBUASI | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 451 | 514 | 584 | 1,901 | 497 | 566 | 643 | 2,096 |
| Treated | - 000 tonnes / - 000 tons | 519 | 489 | 560 | 2,075 | 572 | 539 | 618 | 2,288 |
| Yield | - g/t / - oz/t | 4.34 | 4.41 | 4.61 | 4.43 | 0.126 | 0.129 | 0.134 | 0.129 |
| Gold produced | - kg / - oz (000) | 2,250 | 2,158 | 2,583 | 9,198 | 72 | 69 | 83 | 296 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | |
| Treated | - 000 tonnes / - 000 tons | 834 | 881 | 615 | 3,880 | 919 | 971 | 677 | 4,277 |
| Yield | - g/t / - oz/t | 0.43 | 0.51 | 0.44 | 0.51 | 0.013 | 0.015 | 0.013 | 0.015 |
| Gold produced | - kg / - oz (000) | 361 | 449 | 270 | 1,998 | 12 | 14 | 9 | 64 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | - | - | 402 | - | - | - | 443 | - |
| Treated | - 000 tonnes / - 000 tons | - | - | 402 | - | - | - | 443 | - |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | - | - | - | - | - | - | - | - |
| Yield | - g/t / - oz/t | - | - | 0.47 | - | - | - | 0.014 | - |
| Gold in ore | - kg / - oz (000) | - | - | 189 | - | - | - | 6 | - |
| Gold produced | - kg / - oz (000) | - | - | 189 | - | - | - | 6 | - |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 4.34 | 4.41 | 4.61 | 4.43 | 0.126 | 0.129 | 0.134 | 0.129 |
| Gold produced | - kg / - oz (000) | 2,611 | 2,607 | 3,041 | 11,196 | 84 | 84 | 98 | 360 |
| Gold sold | - kg / - oz (000) | 2,485 | 2,941 | 3,082 | 11,246 | 80 | 95 | 99 | 362 |
| Price received | - R/kg / - \$/oz - sold | 150,169 | 141,230 | 116,635 | 141,466 | 691 | 620 | 501 | 626 |
| Total cash costs | - R/kg / - \$/oz - produced | 106,434 | 116,705 | 102,684 | 103,931 | 489 | 513 | 437 | 459 |
| Total production costs | - R/kg / - \$/oz - produced | 210,918 | 161,978 | 166,564 | 157,404 | 967 | 712 | 713 | 698 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 336 | 345 | 216 | 335 | 10.79 | 11.09 | 6.93 | 10.78 |
| Actual | - g / - oz | 171 | 173 | 181 | 182 | 5.51 | 5.55 | 5.83 | 5.86 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 388 | 403 | 299 | 1,567 | 57 | 57 | 41 | 223 |
| Cost of sales | | 534 | 468 | 518 | 1,756 | 79 | 66 | 71 | 250 |
| Cash operating costs | | 262 | 290 | 295 | 1,101 | 39 | 41 | 40 | 156 |
| Other cash costs | | 16 | 15 | 18 | 63 | 2 | 2 | 2 | 9 |
| Total cash costs | | 278 | 304 | 312 | 1,164 | 41 | 43 | 43 | 165 |
| Retrenchment costs | | 78 | 19 | 104 | 97 | 12 | 3 | 15 | 14 |
| Rehabilitation and other non-cash costs | | 120 | 5 | (22) | 136 | 18 | 1 | (3) | 20 |
| Production costs | | 476 | 328 | 394 | 1,397 | 70 | 46 | 54 | 199 |
| Amortisation of tangible assets | | 75 | 94 | 112 | 365 | 11 | 13 | 15 | 52 |
| Inventory change | | (17) | 45 | 12 | (7) | (3) | 6 | 2 | (1) |
| | | (145) | (64) | (219) | (189) | (21) | (9) | (30) | (27) |
| Realised non-hedge derivatives | | (15) | 12 | 60 | 24 | (2) | 2 | 8 | 3 |
| Gross loss excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | (160) | (52) | (159) | (165) | (23) | (7) | (22) | (24) |
| Capital expenditure | | 153 | 130 | 216 | 663 | 23 | 18 | 30 | 94 |

¹ Total yield represents underground operations.

Rounding of figures may result in computational discrepancies.

Guinea

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | |
|--|---|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|--------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SIGUIRI - Attributable 85% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 5,887 | 4,134 | 4,765 | 19,281 | 6,489 | 4,557 | 5,252 | 21,254 |
| Treated | - 000 tonnes / - 000 tons | 2,181 | 2,008 | 2,182 | 8,306 | 2,404 | 2,213 | 2,405 | 9,156 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 1.20 | 0.66 | 1.01 | 0.89 | 1.20 | 0.66 | 1.01 | 0.89 |
| Yield | - g/t / - oz/t | 1.18 | 0.94 | 1.08 | 1.05 | 0.034 | 0.027 | 0.032 | 0.031 |
| Gold produced | - kg / - oz (000) | 2,567 | 1,886 | 2,364 | 8,715 | 83 | 61 | 76 | 280 |
| HEAP LEACH OPERATION | | | | | | | | | |
| Gold produced | - kg / - oz (000) | - | - | 42 | - | - | - | 1 | - |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 1.18 | 0.94 | 1.08 | 1.05 | 0.034 | 0.027 | 0.032 | 0.031 |
| Gold produced | - kg / - oz (000) | 2,567 | 1,886 | 2,406 | 8,715 | 83 | 61 | 77 | 280 |
| Gold sold | - kg / - oz (000) | 2,661 | 1,883 | 2,402 | 8,769 | 86 | 61 | 77 | 282 |
| Price received | - R/kg / - \$/oz - sold | 150,901 | 140,365 | 125,385 | 142,982 | 694 | 616 | 539 | 634 |
| Total cash costs | - R/kg / - \$/oz - produced | 95,414 | 117,785 | 89,572 | 104,741 | 439 | 518 | 383 | 464 |
| Total production costs | - R/kg / - \$/oz - produced | 137,446 | 144,592 | 136,464 | 135,063 | 632 | 636 | 584 | 599 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 313 | 298 | 522 | 297 | 10.05 | 9.57 | 16.78 | 9.56 |
| Actual | - g / - oz | 626 | 451 | 619 | 529 | 20.13 | 14.49 | 19.89 | 17.01 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 411 | 256 | 270 | 1,238 | 61 | 36 | 37 | 177 |
| Cost of sales | | 374 | 268 | 326 | 1,193 | 55 | 38 | 45 | 170 |
| Cash operating costs | | 189 | 186 | 175 | 736 | 28 | 26 | 24 | 105 |
| Other cash costs | | 56 | 36 | 41 | 176 | 8 | 5 | 6 | 25 |
| Total cash costs | | 245 | 222 | 216 | 913 | 36 | 31 | 30 | 130 |
| Rehabilitation and other non-cash costs | | 44 | - | 23 | 45 | 6 | - | 3 | 7 |
| Production costs | | 289 | 222 | 239 | 958 | 43 | 31 | 33 | 137 |
| Amortisation of tangible assets | | 64 | 50 | 89 | 219 | 9 | 7 | 12 | 31 |
| Inventory change | | 21 | (4) | (2) | 16 | 3 | (1) | - | 2 |
| Realised non-hedge derivatives | | 38 | (12) | (56) | 45 | 6 | (2) | (8) | 6 |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | (10) | 8 | 31 | 16 | (1) | 1 | 4 | 2 |
| | | 28 | (4) | (25) | 60 | 4 | (1) | (3) | 9 |
| Capital expenditure | | 32 | 48 | 23 | 124 | 5 | 7 | 3 | 18 |

¹ Total yield excludes the heap leach operation.

Rounding of figures may result in computational discrepancies.

Mali

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| MORILA - Attributable 40% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 1,053 | 1,020 | 661 | 3,630 | 1,377 | 1,334 | 864 | 4,748 |
| Mined | - 000 tonnes / - 000 tons | 2,680 | 2,706 | 1,834 | 9,544 | 2,954 | 2,983 | 2,022 | 10,520 |
| Treated | - 000 tonnes / - 000 tons | 411 | 412 | 434 | 1,665 | 453 | 454 | 479 | 1,836 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 2.98 | 3.20 | 4.03 | 3.76 | 2.98 | 3.20 | 4.03 | 3.76 |
| Yield | - g/t / - oz/t | 3.91 | 3.94 | 3.46 | 3.36 | 0.114 | 0.115 | 0.101 | 0.098 |
| Gold produced | - kg / - oz (000) | 1,607 | 1,624 | 1,503 | 5,596 | 52 | 52 | 48 | 180 |
| Gold sold | - kg / - oz (000) | 1,729 | 1,432 | 1,554 | 5,551 | 56 | 46 | 50 | 178 |
| Price received | - R/kg / - \$/oz - sold | 148,220 | 141,792 | 145,100 | 142,160 | 682 | 622 | 616 | 631 |
| Total cash costs | - R/kg / - \$/oz - produced | 76,254 | 69,420 | 74,482 | 79,071 | 351 | 305 | 317 | 350 |
| Total production costs | - R/kg / - \$/oz - produced | 90,194 | 85,814 | 84,940 | 95,080 | 415 | 377 | 361 | 421 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 1,383 | 1,449 | 2,715 | 1,229 | 44.45 | 46.60 | 87.28 | 39.51 |
| Actual | - g / - oz | 1,041 | 1,084 | 1,132 | 924 | 33.47 | 34.87 | 36.39 | 29.71 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 256 | 203 | 226 | 789 | 38 | 29 | 31 | 113 |
| Cost of sales | | 145 | 136 | 131 | 526 | 21 | 19 | 18 | 75 |
| Cash operating costs | | 102 | 95 | 96 | 378 | 15 | 13 | 13 | 54 |
| Other cash costs | | 20 | 18 | 16 | 65 | 3 | 2 | 2 | 9 |
| Total cash costs | | 123 | 113 | 112 | 443 | 18 | 16 | 15 | 63 |
| Rehabilitation and other non-cash costs | | (3) | - | (11) | (2) | - | - | (2) | - |
| Production costs | | 120 | 113 | 101 | 441 | 18 | 16 | 14 | 63 |
| Amortisation of tangible assets | | 25 | 27 | 27 | 92 | 4 | 4 | 4 | 13 |
| Inventory change | | - | (4) | 3 | (6) | - | (1) | - | (1) |
| | | 111 | 67 | 95 | 263 | 16 | 9 | 13 | 38 |
| Realised non-hedge derivatives | | - | - | - | - | - | - | - | - |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 111 | 67 | 95 | 263 | 16 | 9 | 13 | 38 |
| Capital expenditure | | 2 | - | 4 | 5 | - | - | 1 | 1 |

Rounding of figures may result in computational discrepancies.

Mali

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| SADIOLA - Attributable 38% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 1,487 | 937 | 1,343 | 5,374 | 1,945 | 1,226 | 1,756 | 7,029 |
| Mined | - 000 tonnes / - 000 tons | 2,834 | 1,892 | 2,772 | 10,458 | 3,124 | 2,086 | 3,056 | 11,528 |
| Treated | - 000 tonnes / - 000 tons | 418 | 373 | 449 | 1,580 | 460 | 411 | 495 | 1,741 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 3.45 | 4.38 | 3.61 | 3.70 | 3.45 | 4.38 | 3.61 | 3.70 |
| Yield | - g/t / - oz/t | 3.00 | 2.92 | 3.44 | 2.76 | 0.087 | 0.085 | 0.100 | 0.081 |
| Gold produced | - kg / - oz (000) | 1,252 | 1,089 | 1,546 | 4,366 | 40 | 35 | 50 | 140 |
| Gold sold | - kg / - oz (000) | 1,166 | 991 | 1,369 | 4,423 | 37 | 32 | 44 | 142 |
| Price received | - R/kg / - \$/oz - sold | 149,708 | 141,708 | 143,908 | 141,765 | 689 | 622 | 612 | 628 |
| Total cash costs | - R/kg / - \$/oz - produced | 91,160 | 91,138 | 65,107 | 93,454 | 419 | 400 | 277 | 414 |
| Total production costs | - R/kg / - \$/oz - produced | 109,626 | 98,965 | 77,704 | 104,270 | 504 | 435 | 331 | 462 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 1,185 | 1,108 | 1,839 | 1,161 | 38.09 | 35.63 | 59.12 | 37.32 |
| Actual | - g / - oz | 808 | 763 | 1,350 | 751 | 25.98 | 24.54 | 43.40 | 24.15 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 175 | 140 | 197 | 627 | 26 | 20 | 27 | 89 |
| Cost of sales | | 130 | 99 | 107 | 458 | 19 | 14 | 15 | 65 |
| Cash operating costs | | 99 | 87 | 87 | 357 | 15 | 12 | 12 | 51 |
| Other cash costs | | 15 | 12 | 14 | 51 | 2 | 2 | 2 | 7 |
| Total cash costs | | 114 | 99 | 101 | 408 | 17 | 14 | 14 | 58 |
| Rehabilitation and other non-cash costs | | 14 | - | (6) | 15 | 2 | - | (1) | 2 |
| Production costs | | 128 | 100 | 94 | 423 | 19 | 14 | 13 | 60 |
| Amortisation of tangible assets | | 9 | 8 | 26 | 32 | 1 | 1 | 4 | 5 |
| Inventory change | | (7) | (9) | (13) | 2 | (1) | (1) | (2) | - |
| | | 44 | 41 | 90 | 170 | 7 | 6 | 12 | 24 |
| Realised non-hedge derivatives | | - | - | - | - | - | - | - | - |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 44 | 41 | 90 | 170 | 7 | 6 | 12 | 24 |
| | | 22 | 7 | 13 | 40 | 3 | 1 | 2 | 6 |
| Capital expenditure | | | | | | | | | |

Rounding of figures may result in computational discrepancies.

Mali

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| YATELA - Attributable 40% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 1,374 | 1,251 | 1,821 | 6,019 | 1,515 | 1,379 | 2,007 | 6,634 |
| Placed ¹ | - 000 tonnes / - 000 tons | 349 | 259 | 363 | 1,232 | 385 | 286 | 400 | 1,358 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 9.21 | 7.44 | 8.66 | 8.11 | 9.21 | 7.44 | 8.66 | 8.11 |
| Yield ² | - g/t / - oz/t | 2.60 | 2.66 | 3.88 | 3.46 | 0.076 | 0.078 | 0.113 | 0.101 |
| Gold placed ³ | - kg / - oz (000) | 905 | 690 | 1,408 | 4,259 | 29 | 22 | 45 | 137 |
| Gold produced | - kg / - oz (000) | 677 | 936 | 1,061 | 3,742 | 22 | 30 | 34 | 120 |
| Gold sold | - kg / - oz (000) | 701 | 896 | 1,048 | 3,794 | 23 | 29 | 34 | 122 |
| Price received | - R/kg / - \$/oz - sold | 149,022 | 140,352 | 144,129 | 140,927 | 685 | 617 | 615 | 621 |
| Total cash costs | - R/kg / - \$/oz - produced | 119,091 | 87,055 | 51,776 | 72,570 | 547 | 383 | 222 | 322 |
| Total production costs | - R/kg / - \$/oz - produced | 139,672 | 95,212 | 45,489 | 85,794 | 642 | 419 | 195 | 381 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 776 | 1,151 | 1,236 | 1,082 | 24.94 | 37.00 | 39.75 | 34.80 |
| Actual | - g / - oz | 781 | 1,091 | 1,470 | 1,155 | 25.10 | 35.07 | 47.25 | 37.14 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 104 | 126 | 151 | 535 | 15 | 18 | 21 | 76 |
| Cost of sales | | 95 | 84 | 48 | 322 | 14 | 12 | 7 | 46 |
| Cash operating costs | | 72 | 71 | 44 | 230 | 11 | 10 | 6 | 33 |
| Other cash costs | | 8 | 11 | 11 | 42 | 1 | 1 | 1 | 6 |
| Total cash costs | | 81 | 81 | 55 | 272 | 12 | 12 | 8 | 39 |
| Rehabilitation and other non-cash costs | | 8 | 1 | (31) | 10 | 1 | - | (4) | 2 |
| Production costs | | 89 | 82 | 24 | 282 | 13 | 12 | 3 | 40 |
| Amortisation of tangible assets | | 6 | 7 | 24 | 39 | 1 | 1 | 3 | 6 |
| Inventory change | | - | (5) | - | 1 | - | (1) | - | - |
| | | 10 | 42 | 103 | 213 | 1 | 6 | 14 | 30 |
| Realised non-hedge derivatives | | - | - | - | - | - | - | - | - |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 10 | 42 | 103 | 213 | 1 | 6 | 14 | 30 |
| | | | | | | | | | |
| Capital expenditure | | 2 | 3 | 5 | 15 | - | - | 1 | 2 |

¹ Tonnes / Tons placed on to leach pad.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.

Namibia

| | | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|---|------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| NAVACHAB | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 661 | 698 | 856 | 2,856 | 864 | 913 | 1,120 | 3,735 |
| Mined | - 000 tonnes / - 000 tons | 1,768 | 1,757 | 2,133 | 7,276 | 1,949 | 1,937 | 2,351 | 8,020 |
| Treated | - 000 tonnes / - 000 tons | 388 | 390 | 379 | 1,597 | 428 | 430 | 418 | 1,760 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 3.97 | 4.27 | 5.83 | 4.43 | 3.97 | 4.27 | 5.83 | 4.43 |
| Yield | - g/t / - oz/t | 1.61 | 1.64 | 1.63 | 1.56 | 0.047 | 0.048 | 0.048 | 0.046 |
| Gold produced | - kg / - oz (000) | 624 | 638 | 617 | 2,496 | 20 | 21 | 20 | 80 |
| Gold sold | - kg / - oz (000) | 644 | 621 | 544 | 2,581 | 21 | 20 | 17 | 83 |
| Price received | - R/kg / - \$/oz - sold | 149,169 | 139,562 | 146,335 | 141,218 | 686 | 613 | 619 | 625 |
| Total cash costs | - R/kg / - \$/oz - produced | 114,627 | 97,908 | 70,764 | 94,430 | 527 | 431 | 303 | 419 |
| Total production costs | - R/kg / - \$/oz - produced | 120,359 | 114,364 | 96,078 | 108,140 | 554 | 503 | 412 | 479 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 458 | 503 | 756 | 485 | 14.73 | 16.19 | 24.32 | 15.59 |
| Actual | - g / - oz | 415 | 446 | 654 | 509 | 13.34 | 14.34 | 21.04 | 16.35 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 96 | 87 | 80 | 364 | 14 | 12 | 11 | 52 |
| Cost of sales | | 77 | 71 | 48 | 275 | 11 | 10 | 7 | 39 |
| Cash operating costs | | 68 | 59 | 42 | 222 | 10 | 8 | 6 | 32 |
| Other cash costs | | 3 | 3 | 2 | 13 | - | - | - | 2 |
| Total cash costs | | 71 | 62 | 44 | 236 | 11 | 9 | 6 | 34 |
| Rehabilitation and other non-cash costs | | (8) | - | 4 | (8) | (1) | - | 1 | (1) |
| Production costs | | 64 | 62 | 48 | 228 | 9 | 9 | 7 | 33 |
| Amortisation of tangible assets | | 11 | 10 | 11 | 42 | 2 | 1 | 2 | 6 |
| Inventory change | | 2 | (2) | (12) | 5 | - | - | (2) | 1 |
| | | 19 | 16 | 32 | 90 | 3 | 2 | 4 | 13 |
| Realised non-hedge derivatives | | - | - | - | - | - | - | - | - |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 19 | 16 | 32 | 90 | 3 | 2 | 4 | 13 |
| | | 24 | 10 | 18 | 43 | 3 | 1 | 3 | 6 |
| Capital expenditure | | | | | | | | | |

Rounding of figures may result in computational discrepancies.

Tanzania

| GEITA | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended | |
|--|---|---------------|---------------|---------------|---------------|---------------|-------------------|---------------|------------|--|
| | | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | Dec 2007 | Sept 2007 | Dec 2006 | Dec 2007 | |
| | | | | | Rand / Metric | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 6,307 | 6,241 | 5,836 | 24,031 | 8,249 | 8,164 | 7,633 | 31,432 | |
| Mined | - 000 tonnes / - 000 tons | 16,460 | 16,420 | 15,271 | 63,206 | 18,144 | 18,100 | 16,833 | 69,673 | |
| Treated | - 000 tonnes / - 000 tons | 1,230 | 1,341 | 1,437 | 5,066 | 1,356 | 1,479 | 1,583 | 5,584 | |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 8.65 | 12.29 | 8.00 | 10.55 | 8.65 | 12.29 | 8.00 | 10.55 | |
| Yield | - g/t / - oz/t | 1.46 | 2.54 | 1.73 | 2.01 | 0.043 | 0.074 | 0.050 | 0.059 | |
| Gold produced | - kg / - oz (000) | 1,801 | 3,401 | 2,478 | 10,166 | 58 | 109 | 80 | 327 | |
| Gold sold | - kg / - oz (000) | 2,059 | 3,384 | 2,617 | 10,205 | 66 | 109 | 84 | 328 | |
| Price received | - R/kg / - \$/oz - sold | 145,675 | 141,973 | 143,260 | 141,097 | 671 | 623 | 608 | 623 | |
| Total cash costs | - R/kg / - \$/oz - produced | 156,518 | 91,263 | 138,524 | 101,930 | 722 | 401 | 586 | 452 | |
| Total production costs | - R/kg / - \$/oz - produced | 207,723 | 117,895 | 143,291 | 135,538 | 956 | 518 | 605 | 601 | |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g / - oz | 819 | 884 | 1,489 | 795 | 26.32 | 28.41 | 47.87 | 25.56 | |
| Actual | - g / - oz | 269 | 555 | 385 | 404 | 8.66 | 17.84 | 12.38 | 12.98 | |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | 111 | 334 | 257 | 807 | 16 | 47 | 35 | 114 | |
| Cost of sales | | 410 | 386 | 377 | 1,388 | 61 | 55 | 51 | 198 | |
| Cash operating costs | | 265 | 289 | 320 | 967 | 39 | 41 | 44 | 138 | |
| Other cash costs | | 11 | 16 | 15 | 48 | 2 | 2 | 2 | 7 | |
| Total cash costs | | 276 | 305 | 335 | 1,015 | 41 | 43 | 46 | 145 | |
| Rehabilitation and other non-cash costs | | 35 | - | (68) | 35 | 5 | - | (9) | 5 | |
| Production costs | | 311 | 305 | 267 | 1,050 | 46 | 43 | 36 | 150 | |
| Amortisation of tangible assets | | 57 | 91 | 80 | 307 | 8 | 13 | 11 | 43 | |
| Inventory change | | 42 | (9) | 30 | 32 | 6 | (1) | 4 | 5 | |
| | | (299) | (52) | (121) | (581) | (44) | (7) | (16) | (84) | |
| Realised non-hedge derivatives | | 189 | 146 | 118 | 633 | 28 | 21 | 16 | 90 | |
| Gross (loss) profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | (110) | 94 | (2) | 52 | (16) | 13 | - | 6 | |
| Capital expenditure | | 78 | 50 | 119 | 187 | 11 | 7 | 16 | 27 | |

Rounding of figures may result in computational discrepancies.

USA

| | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 | Quarter ended Dec 2007 | Quarter ended Sept 2007 | Quarter ended Dec 2006 | Year ended Dec 2007 |
|---|-----------------------------|-------------------------|------------------------|---------------------|------------------------|-------------------------|------------------------|---------------------|
| | Rand / Metric | | | | Dollar / Imperial | | | |
| CRIPPLE CREEK & VICTOR J.V. | | | | | | | | |
| OPERATING RESULTS | | | | | | | | |
| HEAP LEACH OPERATION | | | | | | | | |
| Mined | - 000 tonnes | / - 000 tons | | | | | | |
| | 12,337 | 12,042 | 12,840 | 48,554 | 13,599 | 13,274 | 14,153 | 53,522 |
| Placed ¹ | - 000 tonnes | / - 000 tons | | | | | | |
| | 5,452 | 5,311 | 5,468 | 20,907 | 6,010 | 5,854 | 6,027 | 23,046 |
| Stripping ratio | - t (mined total-mined ore) | / t mined ore | | | | | | |
| | 1.22 | 1.13 | 1.46 | 1.35 | 1.22 | 1.13 | 1.46 | 1.35 |
| Yield ² | - g/t | / - oz/t | | | | | | |
| | 0.55 | 0.52 | 0.48 | 0.53 | 0.016 | 0.015 | 0.014 | 0.016 |
| Gold placed ³ | - kg | / - oz (000) | | | | | | |
| | 2,993 | 2,774 | 2,617 | 11,143 | 96 | 89 | 84 | 358 |
| Gold produced | - kg | / - oz (000) | | | | | | |
| | 2,778 | 1,866 | 2,661 | 8,766 | 89 | 60 | 86 | 282 |
| Gold sold | - kg | / - oz (000) | | | | | | |
| | 2,764 | 2,022 | 2,692 | 8,692 | 89 | 65 | 87 | 279 |
| Price received | - R/kg | / - \$/oz | - sold | | | | | |
| | 152,843 | 141,641 | 146,846 | 144,073 | 702 | 624 | 626 | 640 |
| Total cash costs ⁴ | - R/kg | / - \$/oz | - produced | | | | | |
| | 60,401 | 70,059 | 60,891 | 60,589 | 277 | 308 | 259 | 269 |
| Total production costs | - R/kg | / - \$/oz | - produced | | | | | |
| | 83,611 | 94,979 | 85,892 | 83,815 | 384 | 418 | 366 | 372 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | |
| Target | - g | / - oz | | | | | | |
| | 2,467 | 2,529 | 2,675 | 2,405 | 79.32 | 81.33 | 86.00 | 77.31 |
| Actual | - g | / - oz | | | | | | |
| | 2,721 | 1,796 | 2,740 | 2,160 | 87.48 | 57.74 | 88.10 | 69.45 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | |
| Gold income | 280 | 185 | 286 | 813 | 41 | 26 | 39 | 116 |
| Cost of sales | 232 | 177 | 229 | 735 | 34 | 25 | 31 | 105 |
| Cash operating costs | 200 | 206 | 170 | 766 | 29 | 29 | 23 | 109 |
| Other cash costs | (4) | 8 | 7 | 15 | (1) | 1 | 1 | 2 |
| Total cash costs | 196 | 214 | 177 | 781 | 29 | 30 | 24 | 111 |
| Rehabilitation and other non-cash costs | 19 | 3 | 4 | 29 | 3 | - | 1 | 4 |
| Production costs | 215 | 217 | 181 | 810 | 32 | 31 | 25 | 115 |
| Amortisation of tangible assets | 57 | 58 | 59 | 224 | 8 | 8 | 8 | 32 |
| Inventory change | (39) | (98) | (12) | (299) | (6) | (14) | (1) | (42) |
| Realised non-hedge derivatives | 48 | 8 | 58 | 78 | 7 | 1 | 8 | 11 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | 190 | 109 | 167 | 518 | 28 | 15 | 23 | 74 |
| Capital expenditure | 32 | 54 | 29 | 160 | 5 | 8 | 4 | 23 |

¹ Tonnes / Tons placed onto leach pad.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

⁴ Total cash cost calculation includes inventory change.

Rounding of figures may result in computational discrepancies.



Shareholders' notice board

Diary:

| | | |
|---------------------------------|---------------------|------------------|
| Financial year-end | | 31 December |
| Annual financial statements | posting on or about | 19 March 2008 |
| Annual general meeting | 11:00 SA time | 2 May 2008 |
| Quarterly reports released: | | |
| Quarter ended 31 March 2008 | | 2 May 2008 |
| Quarter ended 30 June 2008 | | 31 July 2008 |
| Quarter ended 30 September 2008 | | 30 October 2008 |
| Quarter ended 31 December 2008 | | *2 February 2009 |

| Dividends / Dividend Number | Declared | Last date to trade ordinary shares cum dividend | Payment date to shareholders | Payment date to ADS holders |
|--------------------------------|------------------|---|---------------------------------|--------------------------------|
| Final – No. 103 | 6 February 2008 | 22 February 2008 | 7 March 2008 | 17 March 2008 |
| Interim – No. 104 | 30 July 2008* | 15 August 2008* | 29 August 2008* | 8 September 2008* |
| Final – No. 105 | 4 February 2009* | 20 February 2009* | 6 March 2009* | 16 March 2009* |

* *Approximate dates.*

Dividend policy: Dividends are proposed by, and approved by the board of directors of AngloGold Ashanti, based on the interim and year-end financial statements. Dividends are recognised when declared by the board of directors of AngloGold Ashanti. AngloGold Ashanti expects to continue to pay dividends, although there can be no assurance that dividends will be paid in the future or as to the particular amounts that will be paid from year to year. The payments of future dividends will depend upon the Board's ongoing assessment of AngloGold Ashanti's earnings, after providing for long term growth and cash/debt resources, the amount of reserves available for dividend using going concern assessment and restrictions placed by the conditions of the convertible bond and other factors.

Annual general meeting: Shareholders on the South African register who have dematerialised their shares in the company (other than those shareholders whose shareholding is recorded in their own name in the sub-register maintained by their CSDP) and who wish to attend the annual general meeting in person, will need to request their CSDP or broker to provide them with the necessary authority in terms of the custody agreement entered into between them and the CSDP or broker.

Change of details: Shareholders are reminded that the onus is on them to keep the company, through its nominated share registrars, apprised of any change in their postal address and personal particulars. Similarly, where shareholders receive dividend payments electronically (EFT), they should ensure that the banking details which the share registrars and/or CSDPs have on file are correct.

Administrative information

ANGLOGOLD ASHANTI LIMITED

Registration No. 1944/017354/06
Incorporated in the Republic of South Africa

Share codes:

ISIN: ZAE000043485
JSE: ANG
LSE: AGD
NYSE: AU
ASX: AGG
GhSE (Shares): AGA
GhSE (GhDS): AAD
Euronext Paris: VA
Euronext Brussels: ANG

JSE Sponsor: UBS

Auditors: Ernst & Young Inc

Offices

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Telephone: +27 11 637 6000
Fax: +27 11 637 6624

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Accra
Ghana
Telephone: +233 21 772190
Fax: +233 21 778155

United Kingdom Secretaries

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Telephone: +44 20 7499 3916
Fax: +44 20 7491 1989
E-mail: jane.kirton@corpserv.co.uk

Directors

Executive

M Cutifani ~ (Chief Executive Officer)
S Venkatakrishnan *

Non-Executive

R P Edey * (Chairman)
Dr T J Mottlatsi (Deputy Chairman)
F B Arisman #
R E Bannerman †
Mrs E le R Bradley
J H Mensah †
W A Nairn
Prof W L Nkuhlu
S M Pityana
S R Thompson *

* British # American † Ghanaian
~ Australian

Officers

Managing Secretary: Ms Y Z Simelane
Company Secretary: Ms L Eatwell

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investors@AngloGoldAshanti.com

AngloGold Ashanti website

<http://www.AngloGoldAshanti.com>

Share Registrars

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Computershare Investor Services 2004 (Pty) Limited
Ground Floor, 70 Marshall Street
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(PO Box 61051, Marshalltown 2107)
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Telephone: 0861 100 950 (in SA)
Fax: +27 11 688 5218
web.queries@computershare.co.za

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Fax: +44 870 703 6119

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Martco House
Off Kwame Nkrumah Avenue
POBox K1A 9563 Airport
Accra
Ghana
Telephone: +233 21 238492-3
Fax: +233 21 229975

ADR Depository

The Bank of New York ("BoNY")
Investor Services, P O Box 11258
Church Street Station
New York, NY 10286-1258
United States of America
Telephone: +1 888 269 2377 (Toll free in USA) or +9 610 382 7836 outside USA)
E-mail: shareowners@bankofny.com
Website: <http://www.stockbny.com>

Global BuyDIRECTSM

BoNY maintains a direct share purchase and dividend reinvestment plan for ANGLOGOLD ASHANTI.
Telephone: +1-888-BNY-ADRS

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Certain statements contained in this document, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices and production, the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects, and its liquidity and capital resources and expenditure, contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in gold prices and exchange rates, and business and operational risk management. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of the annual report on Form 20-F or to reflect the occurrence of unanticipated events. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein. For a discussion on such risk factors, refer to AngloGold Ashanti's annual report on Form 20-F for the year ended 31 December 2006 dated 06 July 2007, which was filed with the Securities and Exchange Commission (SEC) on 09 July 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 7, 2008

AngloGold Ashanti Limited

By: /s/ L Eatwell
Name: L EATWELL
Title: Company Secretary