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 March 31, 2008

Commission File Number 1-14846

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

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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 X 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 X

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 X

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 X

Enclosure: Press release ANGLOGOLD ASHANTI – SUPPLEMENTARY INFORMATION: MINERAL RESOURCES AND ORE RESERVES 2007 – REPORTED IN ACCORDANCE AND CONFORMING TO THE JORC CODE (2004 EDITION) AND SAMREC 2000 CODE

Supplementary Information: Mineral Resources and Ore Reserves

07

AngloGold Ashanti

Scope of report:

The country overview sections include a selection from the following tables: Mineral Resource and Ore Reserve gold price and exchange rates, details of average drill-hole spacing and type, Ore Reserve modifying factors, development sampling results, Mineral Resource and Ore Reserve comparison by operation and Mineral Resource and Ore Reserve by-products. Topics for discussion include Geology, Mineral Resource estimation, exclusive Mineral Resource, Ore Reserve estimation and Inferred Mineral Resource in business plan.

The operation sections include a selection from the following discussion, tables and graphs: Geology, Mineral Resources, exclusive Mineral Resources, Mineral Resource and Ore Reserve reconciliation, Mineral Resource and Ore Reserve by-products, Ore Reserves, grade tonnage information and competent persons.

Contents list*

**Rounding of figures in this document may result in minor computational discrepancies*

Mineral Resources definitions

Mineral Resource

The SAMREC/JORC definition of a Mineral Resource is as follows:

A Mineral Resource is a concentration or occurrence of material of intrinsic economic interest in or on the earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

The Mineral Resource is estimated using all drilling and sampling information along with a detailed geological model. The geological models are based on core logging, mapping, geophysics, geochemistry and geological understanding that have been developed for each deposit. Most of the AngloGold Ashanti deposits have been the subject of research by world experts in the class of gold deposit.

The grade estimation for each deposit has been developed over the life of the mine and is constantly reviewed in terms of grade control information and reconciliation with the metallurgical plant. In general, the deep South African mines utilise a process of compound log normal macro kriging for the estimation of the Mineral Resource, while the open pits and shallow underground mines generally use recoverable Mineral Resource models, estimated using uniform conditioning or multiple indicator kriging.

In order to comply with the economic requirement of the definition of a Mineral Resource, all AngloGold Ashanti Mineral Resources are constrained at an upside gold price, with all other parameters being kept the same as used for estimation of the Ore Reserve. In the underground gold mines, scoping studies are conducted on all coherent blocks of ground that lie above the calculated Mineral Resource cut-off. These studies include all cost and capital requirements to access the block. In the case of open-pit operations, pit optimisations are conducted at the Mineral Resource gold price and all material outside these shells is excluded from the Mineral Resource, unless it is potentially mineable from underground.

It is the opinion of AngloGold Ashanti that the Mineral Resource represents a realistic view of an upside potential to the Ore Reserve. In interpreting the Mineral Resource it is critical to factor in the following:

(i) The Mineral Resource is quoted in situ and has not been corrected for dilution, mining losses or recovery.

(ii) The Mineral Resource includes a high percentage of Inferred material, which, following further exploration drilling may be converted to an Indicated or Measured Mineral Resource.

(iii) Many of the areas lying in the exclusive Mineral Resource are currently being actively drilled and are the subject of economic and technical studies. It can, however, not be assumed at this stage that the company has intent to mine these areas.

Mineral Resource classification is based on the '15% Rule'. A Measured Mineral Resource should be expected to be within 15% of the quarterly metal estimate at least 90% of the time, while for an Indicated Mineral Resource estimate the annual metal estimate should be within 15% of the metal estimated at least 90% of the time. For an Inferred Mineral Resource the annual error may for 90% of the time, be greater than 15%.

The process and methodology of classification are at the discretion of the competent person and involve expressing the '15% Rule' as a required level of information, in tangible terms, the spacing of the drill-hole or tunnel spacing in a particular deposit. Techniques such as conditional simulation or even an empirical reconciliation-based approach are employed. However, all operations are responsible for demonstrating, through reconciliation, that their classification system conforms to the 15% rule set out above.

AngloGold Ashanti quotes its Mineral Resource as inclusive of the Ore Reserve. However, in this document the exclusive Mineral Resource is also quoted. The exclusive Mineral Resource is defined as the inclusive Mineral Resource less the Ore Reserve before dilution and other factors are applied. The exclusive Mineral Resource consists of the following components:

- Inferred Mineral Resource within the optimised shell;
- Other Inferred Mineral Resource;
- Measured and Indicated Mineral Resource that lies between the life of mine (LOM) pit shell/mine design and the Mineral Resource pit shell. This material will become economic if the gold price increases; and
- Mineral Resource where the technical studies to engineer an Ore Reserve have not yet been completed.

Ore Reserve

The SAMREC/JORC definition of an Ore Reserve is as follows:

An Ore Reserve is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are sub-divided, in order of increasing confidence, into Probable Ore Reserves and Proved Ore Reserves.

In the underground operations, Ore Reserves are based on a full mine design and in the case of open pits, on a pit optimisation followed by a final pit design. Ore Reserves are reported according to tonnage, mean grade(s), contained metal inclusive of mining dilution, mining ore losses and mine call factors. These modifying factors are based on measurements, rather than estimates. Tonnage and grade estimates for surface stockpile materials that meet Ore Reserve criteria are itemised separately.

Mineral Resources definitions continued

Only those Ore Reserves included for treatment in the business unit plan production schedule are considered in the Ore Reserve statement. These plans sometimes include marginal or sub-grade ores as well as Inferred Mineral Resources. These Inferred Mineral Resources are not included in the Ore Reserve statement.

For new projects, an Ore Reserve is only reported if an auditable pre-feasibility or feasibility study has been completed that demonstrates the viability of the project and meets the company's investment requirements. There should also be intent on the part of the company to proceed to feasibility and ultimately a mining phase.

Traditional sensitivity studies are not applied to the Ore Reserve. Instead, the cash flow for each operation is tested using gold prices near to the average gold price for the preceding three years. Gold prices of US$577 and US$600/oz were used. In all cases, except for Tau Lekoa, the operations remained cash flow positive albeit at a reduced margin. In the case of Tau Lekoa, the Ore Reserve dropped from 1.3 million ounces to 0.4 million ounces at US$577/oz.

Mineral Resources and Ore Reserves

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 34.1 million ounces before the subtraction of depletion. After a depletion of 8.1 million ounces, the net increase is 26.1 million ounces to give a total Mineral Resource of 207.6 million ounces. Mineral Resources were estimated at a gold price of US$700 per ounce in contrast to the US$650 used in 2006.

The increased gold price resulted in 17.5 million ounces of added Mineral Resource while successful exploration and revised modelling resulted in a further increase of 14.2 million ounces. The remaining change of 2.5 million ounces is the result of various other reasons.

		Moz
December 2006 Mineral Resources		**181.6**
Reductions		
Geita	Increase in cost (1.6Moz) and revision to estimation in methodology (0.6Moz)	(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 (0.6Moz) and revisions to methodology (0.1Moz)	(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 (1.3Moz) 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 Reef down to 4,300mbd was included on the back of a technical and economic 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**

Mineral Resources and Ore Reserves continued

Ore Reserves

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

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

		Moz
December 2006 Ore Reserves		66.9
Reductions		
Geita	Reconciliation factors (0.8Moz), flattening of slopes (0.5Moz), modelling revisions (0.2Moz) and costs (0.1Moz)	(2.0)
Sadiola	Impact of economic factors on deep sulphides and stockpiles	(1.3)
Kopanang	Drop in face value 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 increase the life-of-mine	0.5
Navachab	Improved economics have brought in an additional push back to the west of the main pit	0.8
Siguiri	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 19,500 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 31.0 million ounces of silver from Argentina. Details of the by-product Mineral Resources and Ore Reserves are given in the by-product tables within each operational section.

Audit of 2006 Mineral Resource and Ore Reserve statement

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
- Cuiabá
- Cripple Creek & Victor

The company has been informed that the audits 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 the 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 Zaaiplaats (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 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 the exploration, Mineral Resources and Ore Reserves information in this report, in the form and context in which it appears.

Note that the rounding of figures in this document may result in minor computational discrepancies.

Mineral Resources and Ore Reserves continued

Mineral Resources by country (attributable)

as at 31 December 2007	Resource category	Metric Tonnes million	Metric Grade (g/t)	Metric Contained gold tonnes	Imperial Tons million	Imperial Grade (oz/t)	Imperial Contained gold million oz
South Africa	Measured	28.0	13.98	391.9	30.9	0.408	12.6
	Indicated	747.1	3.01	2,251.1	823.5	0.088	72.4
	Inferred	37.7	10.92	411.8	41.6	0.319	13.2
	Total	812.8	3.76	3,054.8	896.0	0.110	98.2
Argentina	Measured	11.1	1.71	18.9	12.2	0.050	0.6
	Indicated	21.1	3.73	78.8	23.3	0.109	2.5
	Inferred	2.9	3.85	11.2	3.2	0.112	0.4
	Total	35.1	3.10	108.8	38.7	0.090	3.5
Australia	Measured	86.1	1.01	87.1	94.9	0.030	2.8
	Indicated	315.9	0.87	273.4	348.3	0.025	8.8
	Inferred	153.4	0.93	143.2	169.1	0.027	4.6
	Total	555.5	0.91	503.7	612.3	0.026	16.2
Brazil	Measured	12.5	7.48	93.1	13.7	0.218	3.0
	Indicated	13.2	6.32	83.3	14.5	0.184	2.7
	Inferred	27.4	6.98	191.3	30.2	0.204	6.2
	Total	53.0	6.94	367.7	58.4	0.202	11.8
Colombia	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	43.4	1.14	49.5	47.8	0.033	1.6
	Total	43.4	1.14	49.5	47.8	0.033	1.6
Democratic Republic of Congo	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	29.2	2.68	78.5	32.2	0.078	2.5
	Total	29.2	2.68	78.5	32.2	0.078	2.5
Ghana	Measured	95.3	5.18	493.7	105.0	0.151	15.9
	Indicated	82.4	3.91	322.4	90.8	0.114	10.4
	Inferred	45.3	7.34	332.6	49.9	0.214	10.7
	Total	222.9	5.15	1,148.7	245.7	0.150	36.9
Guinea	Measured	38.7	0.72	27.7	42.7	0.021	0.9
	Indicated	92.7	0.78	72.5	102.1	0.023	2.3
	Inferred	58.1	0.92	53.6	64.1	0.027	1.7
	Total	189.5	0.81	153.8	208.9	0.024	4.9
Mali	Measured	16.5	1.66	27.4	18.2	0.048	0.9
	Indicated	16.2	3.09	50.0	17.8	0.090	1.6
	Inferred	6.1	2.36	14.3	6.7	0.069	0.5
	Total	38.8	2.37	91.7	42.7	0.069	3.0
Namibia	Measured	11.7	0.79	9.2	12.8	0.023	0.3
	Indicated	59.3	1.31	77.5	65.3	0.038	2.5
	Inferred	45.2	1.12	50.9	49.9	0.033	1.6
	Total	116.2	1.18	137.6	128.1	0.035	4.4
Tanzania	Measured	6.3	1.20	7.6	7.0	0.035	0.2
	Indicated	84.4	3.72	314.1	93.1	0.109	10.1
	Inferred	18.6	3.54	65.8	20.5	0.103	2.1
	Total	109.3	3.54	387.4	120.5	0.103	12.5
United States	Measured	250.1	0.81	203.3	275.7	0.024	6.5
	Indicated	173.5	0.73	126.1	191.2	0.021	4.1
	Inferred	70.6	0.65	45.9	77.8	0.019	1.5
	Total	494.1	0.76	375.4	544.7	0.022	12.1
Total	Measured	556.3	2.44	1,360.0	613.2	0.071	43.7
	Indicated	1,605.7	2.27	3,649.0	1,770.0	0.066	117.3
	Inferred	537.9	2.69	1,448.6	592.9	0.079	46.6
	Total	2,699.9	2.39	6,457.5	2,976.1	0.070	207.6

Ore Reserves by country (attributable)

		Metric			Imperial		
as at 31 December 2007	Reserve category	Tonnes million	Grade (g/t)	Contained gold tonnes	Tons million	Grade (oz/t)	Contained gold million oz
South Africa	Proved	21.5	7.58	162.8	23.7	0.221	5.2
	Probable	216.4	4.12	891.2	238.6	0.120	28.7
	Total	237.9	4.43	1,054.0	262.3	0.129	33.9
Argentina	Proved	1.0	6.08	6.3	1.2	0.177	0.2
	Probable	7.9	6.58	52.1	8.7	0.192	1.7
	Total	9.0	6.52	58.4	9.9	0.190	1.9
Australia	Proved	68.6	1.14	78.5	75.7	0.033	2.5
	Probable	164.8	0.88	144.7	181.7	0.026	4.7
	Total	233.4	0.96	223.2	257.3	0.028	7.2
Brazil	Proved	8.9	6.75	60.1	9.8	0.197	1.9
	Probable	4.9	5.99	29.1	5.4	0.175	0.9
	Total	13.8	6.48	89.3	15.2	0.189	2.9
Ghana	Proved	68.8	2.96	203.7	75.8	0.086	6.6
	Probable	28.3	4.62	130.5	31.2	0.135	4.2
	Total	97.0	3.44	334.3	107.0	0.100	10.7
Guinea	Proved	21.3	0.59	12.6	23.5	0.017	0.4
	Probable	89.6	0.77	69.2	98.7	0.023	2.2
	Total	110.9	0.74	81.8	122.2	0.022	2.6
Mali	Proved	9.0	2.18	19.7	10.0	0.064	0.6
	Probable	7.1	2.57	18.3	7.9	0.075	0.6
	Total	16.2	2.35	38.1	17.8	0.069	1.2
Namibia	Proved	5.8	1.00	5.8	6.4	0.029	0.2
	Probable	27.3	1.46	39.9	30.1	0.043	1.3
	Total	33.1	1.38	45.6	36.5	0.040	1.5
Tanzania	Proved	5.6	1.01	5.7	6.2	0.030	0.2
	Probable	62.4	3.14	195.9	68.7	0.092	6.3
	Total	68.0	2.96	201.6	74.9	0.086	6.5
United States	Proved	107.9	0.96	103.8	118.9	0.028	3.3
	Probable	47.6	0.92	44.0	52.5	0.027	1.4
	Total	155.5	0.95	147.8	171.4	0.028	4.8
Total	Proved	318.5	2.07	659.1	351.0	0.060	21.2
	Probable	656.3	2.46	1,614.9	723.4	0.072	51.9
	Total	974.7	2.33	2,274.0	1,074.4	0.068	73.1

South Africa operations: overview

The South African operations comprise seven underground mines which are located in two geographical regions on the Witwatersrand Basin; known as the Vaal River and West Wits operations.

The Vaal River operations consist of Great Noligwa, Kopanang, Tau Lekoa and Moab Khotsong mines. The primary reefs in this region are the Vaal Reef (VR) and the Ventersdorp Contact Reef (VCR) and the secondary reef mined is the Crystalkop Reef (C Reef).

The West Wits operations are made up of Mponeng, Savuka and TauTona and these mines are situated near the town of Carletonville. The primary reefs mined are the Carbon Leader Reef (CLR) and VCR.

All seven operations are 100% owned by AngloGold Ashanti. In addition, the Vaal River Surface and West Wits Surface operations consist of the reprocessing of waste rock dumps and tailings dams resulting from the mining of the primary and secondary reef horizons.

The South African operations are all located in the rocks of the famous Witwatersrand Basin, which is regarded as the greatest gold-bearing repository on Earth.

Geology of the Witwatersrand Basin

The Witwatersrand Supergroup (deposited in the area often described as the Witwatersrand Basin) comprises a six-kilometre thick sequence of predominantly argillaceous and arenaceous sediments that extend laterally for some 300km north-east/south-west and 100km north-west/south-east on the Kaapvaal Craton. The upper portion of the sequence contains the laterally-extensive, gold-bearing quartz pebble conglomerate horizons or reefs.

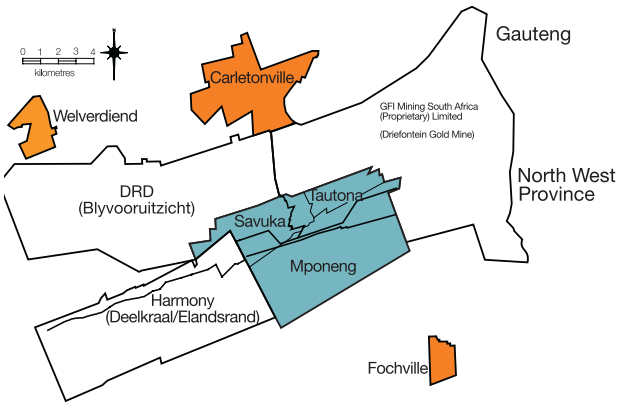
Further west, south and east the basin is overlain by up to four kilometres of Archaean, Proterozoic and Mesozoic volcanic and sedimentary rocks. The Witwatersrand Basin is late Archaean in age and is considered to be around 2.7 billion to 2.8 billion years old.

The reefs, which are generally less than two metres thick, are widely considered to represent laterally extensive braided fluvial deposits. Separate fan systems were developed at different entry points and these are preserved as distinct goldfields with local geological variations. AngloGold Ashanti operates in two of these goldfields, known as the Carletonville (West Wits) and Klerksdorp (Vaal River) Goldfields.

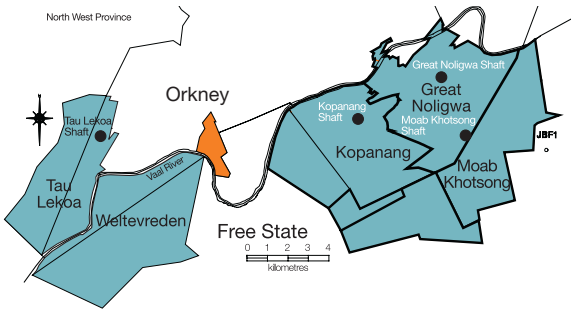
There is still much debate about the origin of the gold mineralisation in the Witwatersrand Basin. Gold was generally considered to have been deposited syngenetically with the conglomerates, but increasingly an epigenetic theory of origin is being supported. Nonetheless, the most fundamental determinant of gold distribution in the basin remains the sedimentary features, such as facies variations and channel directions. Gold generally occurs in native form often associated with pyrite and carbon, with quartz being the main gangue mineral.

West Wits (Mponeng, Savuka and TauTona operations)

Two reef horizons are exploited at the West Wits operations: the VCR, located at the top of the Central Rand Group, and the CLR near the base. The separation between the two reefs increases from east to west, from 400m to 900m, due to the non-conformity of the VCR with



West Wits locality plan



Vaal River locality plan

the underlying strata. TauTona and Savuka exploit both reefs, while currently Mponeng only mines the VCR. The CLR Project has been published as a reserve and Mponeng will eventually mine both reefs. The structure is relatively simple, with rare instances of faults displaying greater than 70m of displacement.

The CLR consists of one or more conglomerate units and varies from several centimetres to more than three metres in thickness. Regionally, the VCR dips at approximately 21°, but may vary between 5° and 50°, accompanied by changes in thickness of the conglomerate units. Where the conglomerate has the attitude of the regional dip, it tends to be thick, well-developed and accompanied by higher gold accumulations. Where the attitude departs significantly from the regional dip, the reef is thin, and varies from several centimetres to more than three metres in thickness.

Vaal River (Great Noligwa, Kopanang, Moab Khotsong and Tau Lekoa operations and Vaal River Surface Rock Dumps)

In order of importance, the reefs mined at the Vaal River operations are the VR, the VCR and the C Reef:

- the VR contains approximately 85% of the reserve tonnage with mining grades of between 10g/t and 20g/t gold and comprises a series of oligomictic conglomerates and quartzite packages developed on successive non-conformities. Several distinct facies have been identified, each with its own unique gold distribution and grade characteristic;
- the VCR has a lower gold grade than the VR, and contains approximately 15% of the estimated Ore Reserves. The economic portion is concentrated in the western part of the lease area and can take the form of a massive conglomerate, a pyritic sand unit with intermittent pebble layers, or a thin conglomerate horizon. The reef is located at the contact between the overlying Klipriviersberg Lavas of the Ventersdorp Super Group and the underlying sediments of the Witwatersrand Super Group, which creates a distinctive seismic reflector. The VCR is located up to one kilometre above the VR; and
- the C Reef is a thin, small-pebble conglomerate with a carbon-rich basal contact, located approximately 270m above the VR. It has less than 1% of the estimated Ore Reserves with gold grades similar to those of the VR, but less continuity. The most significant structural features are the north-east striking normal faults which dip to the north-west and south-east, resulting in zones of fault loss.

South Africa operations: overview continued

Mineral Resource and Ore Reserve gold price and exchange rates			
	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550
Exchange rate – South Africa	ZAR/US$	**7.70**	6.50

Mineral Resource estimation

A multi-disciplinary approach is adapted to Mineral Resource estimation whereby inputs are required from the geology, survey, mine planning and evaluation departments. A computerised system called the Mineral Resource Inventory System (MRIS) integrates all the input information to produce the final Mineral Resource per operation. The Mineral Resource estimates are computed from a composite grid of value estimates, comprising various block sizes. The macro block sizes vary from 210m x 210m to 420m x 420m and the micro blocks comprise of 30m x 30m blocks.

Compound lognormal macro co-kriging estimation techniques are used to produce estimates for the larger block sizes. This technique uses the Bayesian approach whereby the assayed (observed) data in the mined-out areas are used to infer the population characteristics of the area ahead of current mining. The geological model forms the basis for this estimation and all surface borehole information from the peripheral areas of the mine lease play a crucial role in determining the geological model boundaries. Simple kriging is used for the 30 metre block sizes and these estimates are constrained by the kriging variance.

The Mineral Resources are initially reported as inclusive of Ore Reserves as they form the basis for the Ore Reserve conversion process. Mineral Resource cut-offs are computed by operation, for each reef horizon. These cut-offs incorporate a profit margin that is relevant to the business plan. Mineral Resource grade tonnage curves are produced for the individual operations, which show the potential of the orebody at different cut-offs. These curves are produced for dimensions equivalent to a practical mining unit for underground operations.

Exclusive Mineral Resource

The exclusive Mineral Resource is defined as the inclusive Mineral Resource minus the in-situ Ore Reserve before stoping width, dilution and mine call factors are applied. Scoping studies are conducted on this exclusive Mineral Resource, where capital requirements and current costs are used to test economic potential. If these studies show no reasonable economic potential at the Mineral Resource gold price then the material is excluded from the Mineral Resource. All planned pillars (ahead of current mining) form part of the exclusive Mineral Resource.

Details of average drill-hole spacing and type in relation to Mineral Resource classification					
Mine/Project	Category	Spacing m (- x -)	Diamond drilling	Chip sampling	Comments
South African mines	Measured	5 x 5		✓	Based on constrained kriging variance, supported by chip sampling in stopes.
	Indicated	2 x 200	✓	✓	Supported by underground drillholes and chip sampling of reef development ends.
	Inferred	1000 x 1000	✓		Supported by surface drillholes.
	Grade/Ore control	5 x 5		✓	Chipped channel samples.

Ore Reserve estimation

All mine designs are undertaken using the Cadsmine® software package and include the delineation of mining or stoping areas for each mining level and section, usually leading from an extension to the existing mining sequence, and the definition of the necessary development layouts. The in-situ Mineral Resource is scheduled monthly for the full LOM plan. The value estimates for these schedules are derived directly from MRIS.

Modifying factors are applied to the in-situ Mineral Resource to arrive at an Ore Reserve. These factors comprise a dilution factor to accommodate the difference between the mill width and the stoping width as well as the Mine Call Factor (MCF).

Inferred Mineral Resource in business plan

The LOM plan includes minimal Inferred Mineral Resource.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Mineral Resource cut-off grade g/t (Au)	Ore Reserve cut-off grade g/t (Au)	Cut-off value cmg/t (Au)	Stoping width cm	Dilution[1]* %	Mine Call Factor ** %	Metal-lurgical recovery %	Other factor
Great Noligwa	4.40	4.66	700	150	40%	67%	96%	n/a
Kopanang	3.92	6.86	700	102	51%	64%	98%	n/a
Moab Khotsong	4.40	5.08	750	148	57%	78%	97%	n/a
Tau Lekoa	2.13	7.09	1,000	141	30%	84%	97%	n/a
Mponeng	3.58	5.96	750	126	87%	85%	98%	n/a
Savuka	5.45	8.18	900	110	56%	70%	97%	n/a
TauTona	5.01	11.01	1,100	100	101%	78%	98%	n/a
SA MET	0.35	0.35	n/a	n/a	n/a	n/a	76%	n/a

1. Where no dilution factor is indicated the dilution is inherent in the resource model estimate.

** Dilution: The difference between the tonnage broken in stopes and the tonnage milled from underground sources. For example, if 100 tonnes broken in the stopes amounts to 132 tonnes milled, then the dilution is 32%.*

*** Mine Call Factor (MCF): The ratio expressed as a percentage, which the specific product accounted for in the recovery, plus residues, bears to the corresponding product called for by the mine's measuring methods.*

South Africa operations: overview continued

Development sampling results – January to 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 metres	Average channel width (cm)	Average g/t	Average cm g/t	Sampled metres	Uranium Average kg/t	Uranium Average cm kg/t
Vaal River								
Great Noligwa mine								
Vaal Reef	9,119	1,120	101.1	29.81	3,014	556	1.32	127.03
Kopanang mine								
Vaal Reef	25,532	2,330	16.8	119.29	2,004	322	5.07	90.26
Moab Khotsong mine								
Vaal Reef	16,986	1,324	131.6	23.36	3,074	312	1.07	132.43
Tau Lekoa mine								
Ventersdorp Contact Reef	8,512	1,420	94.5	8.57	810	42	0.09	11.84
West Wits								
TauTona mine								
Ventersdorp Contact Reef	904	–	–	–	–	–	–	–
Carbon Leader Reef	10,711	360	16.4	129.88	2,130	128	1.58	25.36
Savuka mine								
Ventersdorp Contact Reef	122	–	–	–	–	–	–	–
Carbon Leader Reef	1,979	–	–	–	–	–	–	–
Mponeng mine								
Ventersdorp Contact Reef	17,017	2,826	89.0	26.53	2,361	–	–	–

Statistics are shown in imperial units	Advanced feet (total)	Sampled feet	Average channel width (inches)	Average oz/t	Average ft g/t	Sampled feet	Uranium Average lb/t	Uranium Average ft lb/t
Vaal River								
Great Noligwa mine								
Vaal Reef	29,917	3,675	39.8	0.87	2.88	1,824	2.64	8.76
Kopanang mine								
Vaal Reef	83,766	7,644	6.6	3.48	1.92	1,056	10.14	5.59
Moab Khotsong mine								
Vaal Reef	55,729	4,344	51.8	0.68	2.94	1,024	2.14	9.24
Tau Lekoa mine								
Ventersdorp Contact Reef	27,927	4,659	37.2	0.25	0.77	138	0.18	0.56
West Wits								
TauTona mine								
Ventersdorp Contact Reef	2,967	–	–	–	–	–	–	–
Carbon Leader Reef	35,141	1,181	6.5	3.79	2.04	420	3.16	1.70
Savuka mine								
Ventersdorp Contact Reef	399	–	–	–	–	–	–	–
Carbon Leader Reef	6,491	–	–	–	–	–	–	–
Mponeng mine								
Ventersdorp Contact Reef	55,830	9,272	35.0	0.77	2.26	–	–	–

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Great Noligwa	100%	Resource	10.629	(0.738)	(1.057)	(10%)	8.834	(1.795)	(17%)	Transfer of the shaft pillar Mineral Resource to Moab Khotsong
		Reserve	4.034	(0.500)	0.368	9%	3.902	(0.132)	(3%)	The C Reef was included due to improved economics
Kopanang	100%	Resource	10.977	(0.721)	(0.909)	(8%)	9.347	(1.630)	(15%)	Decrease in grade as a result of the modelling of new sampling and drilling information
		Reserve	4.836	(0.426)	(0.069)	(1%)	4.341	(0.495)	(10%)	Drop in face value due to the modelling of new drilling and sampling information
Moab Khotsong	100%	Resource	11.528	(0.087)	2.349	20%	13.790	2.262	20%	Transfers in from Great Noligwa mine and improved economics
		Reserve	3.171	(0.074)	3.872	122%	6.969	3.798	120%	The inclusion of Project Zaaiplaats – a deepening of Moab Khotsong to access deeper Vaal Reef blocks to the south-west of the current mine
Tau Lekoa	100%	Resource	7.149	(0.199)	(0.460)	(6%)	6.490	(0.659)	(9%)	There was a decrease in the Mineral Resource based on a scoping exercise
		Reserve	1.331	(0.174)	0.137	10%	1.294	(0.037)	(3%)	Improved mining factors allowed the mine to offset the depletion
Mponeng	100%	Resource	24.422	(0.679)	17.812	73%	41.555	17.133	70%	Improvement in economics increased the Ventersdorp Contact Reef Mineral Resource to the west, the Carbon Leader Reef down to 4,300mbd was included on the back of a technical and economic study, material was transferred in from TauTona and revised modelling of the Carbon Leader Reef
		Reserve	6.778	(0.603)	3.979	59%	10.154	3.376	50%	The inclusion of the Carbon Leader Reef Project below 120 level
Savuka	100%	Resource	2.170	(0.118)	0.563	26%	2.615	0.445	21%	Increase due to transfers in from Mponeng and improved economics
		Reserve	0.174	(0.075)	0.590	339%	0.689	0.515	296%	Improved economic factors increased the life-of-mine
TauTona	100%	Resource	11.314	(0.492)	(1.782)	(16%)	9.040	(2.274)	(20%)	Transfer of the shaft pillar Mineral Resource to Mponeng
		Reserve	4.987	(0.410)	0.034	1%	4.611	(0.376)	(8%)	Decrease as a result of a 4% drop in grade
Vaal River Surface	100%	Resource	4.592	(0.153)	0.664	14%	5.103	0.511	11%	Improved economics brought additional material out of Inventory[3]
		Reserve	1.912	(0.153)	0.165	9%	1.924	0.012	1%	The upgrade of some Inferred surface rock dumps offset the depletion
West Wits Surface	100%	Resource	0.686	(0.009)	0.762	111%	1.439	0.753	110%	Improved economics brought additional material out of Inventory[3]
		Reserve	–	–	–	–	–	–	–	
South Africa Totals		Resource	83.467	(3.196)	17.942	21%	98.213	14.746	18%	
		Reserve	27.223	(2.415)	9.076	33%	33.884	6.661	24%	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

3. Inventory: material that lies within the Mineral Resource but which will not be mined eg. abandoned pillars.

South Africa operations: overview continued

Uranium oxide

AngloGold Ashanti produces uranium oxide concentrate (U_3O_8) as a by-product from its South African gold mining operations. AngloGold Ashanti currently produces between 550 and 650 tonnes of U_3O_8 annually, with the potential to increase this to 1,000 tonnes by the year 2012.

Although mined as a by-product of gold for many years, U_3O_8 was not considered a resource until the year 2005. Due to the rapid increase in the U_3O_8 price over the last few years, renewed focus has been placed on the U_3O_8 content within the Witwatersrand reefs with the result that in 2005 uranium was reported for the first time as a fully SAMREC compliant resource.

The AngloGold Ashanti mines in the Vaal River region that currently produce uranium oxide as a by-product are Great Noligwa, Kopanang and Moab Khotsong. The uranium oxide is extracted from the VR, although Great Noligwa mine also produces some uranium oxide from the C Reef. The mines in the West Wits region that have uranium resources are Mponeng, Savuka and TauTona and in this mining region the uranium is extracted from the CLR.

The surface tailings storage facilities that have been classified as uranium resources are the Kopanang Pay dam and the tailings storage facilities in the West Wits region.

Uraninite and brannerite are the most common uranium bearing minerals, although uraniferous leucoxene and coffinite are also present. Uraninite was the original primary uranium bearing mineral and was possibly introduced as detrital material during the deposition process of the Witwatersrand sediments.

Mineral Resource by-products – Uranium oxide (U_3O_8)

Mine/Project	Resource category	Metric Tonnes million	Metric Grade (kg/t)	Metric Contained uranium tonnes	Imperial Tons million	Imperial Grade (lb/t)	Imperial Contained uranium tons
Great Noligwa	Measured	–	–	–	–	–	-
	Indicated	18.6	0.56	10,480	20.5	1.13	11,553
	Inferred	1.8	0.41	741	2.0	0.83	817
	Total	20.4	0.55	11,221	22.5	1.10	12,369
Kopanang	Measured	–	–	–	–	–	-
	Indicated	17.0	0.77	13,202	18.8	1.55	14,553
	Inferred	0.8	0.63	524	0.9	1.25	578
	Total	17.9	0.77	13,726	19.7	1.54	15,130
Moab Khotsong	Measured	1.4	0.79	1,080	1.5	1.59	1,191
	Indicated	17.6	0.73	12,852	19.4	1.46	14,167
	Inferred	4.3	0.88	3,791	4.7	1.77	4,179
	Total	23.2	0.76	17,723	25.6	1.53	19,537
Mponeng	Measured	–	–	–	–	–	-
	Indicated	22.1	0.24	5,189	24.3	0.47	5,720
	Inferred	15.7	0.24	3,684	17.3	0.47	4,060
	Total	37.8	0.24	8,872	41.6	0.47	9,780
Savuka	Measured	–	–	–	–	–	-
	Indicated	4.9	0.20	955	5.4	0.39	1,052
	Inferred	–	–	–	–	–	-
	Total	4.9	0.20	955	5.4	0.39	1,052
TauTona	Measured	–	–	–	–	–	-
	Indicated	9.8	0.31	3,026	10.8	0.62	3,335
	Inferred	–	–	–	–	–	-
	Total	9.8	0.31	3,026	10.8	0.62	3,335
Vaal River Surface	Measured	–	–	–	–	–	-
	Indicated	0.9	0.24	225	1.0	0.48	248
	Inferred	–	–	–	–	–	-
	Total	0.9	0.24	225	1.0	0.48	248
West Wits Surface	Measured	–	–	–	–	–	–
	Indicated	161.5	0.07	11,607	178.0	0.14	12,795
	Inferred	–	–	–	–	–	–
	Total	161.5	0.07	11,607	178.0	0.14	12,795
Total	Measured	1.4	0.79	1,080	1.5	1.59	1,191
	Indicated	252.4	0.23	57,535	278.2	0.46	63,422
	Inferred	22.6	0.39	8,740	24.9	0.77	9,634
	Total	276.4	0.24	67,355	304.6	0.49	74,247

Ore Reserve by-products – Uranium oxide (U_3O_8)

Mine/Project	Reserve category	Metric Tonnes million	Metric Grade (kg/t)	Metric Contained uranium tonnes	Imperial Tons million	Imperial Grade (lb/t)	Imperial Contained uranium tons
Great Noligwa	Proved	9.9	0.34	3,382	10.9	0.68	3,728
	Probable	6.6	0.32	2,138	7.3	0.65	2,357
	Total	16.5	0.33	5,520	18.2	0.67	6,084
Kopanang	Proved	5.1	0.34	1,749	5.6	0.69	1,928
	Probable	11.2	0.34	3,864	12.4	0.69	4,259
	Total	16.3	0.34	5,614	18.0	0.69	6,188
Moab Khotsong	Proved	1.2	0.31	357	1.3	0.62	393
	Probable	20.2	0.40	8,001	22.3	0.79	8,820
	Total	21.3	0.39	8,358	23.5	0.78	9,213
Total	Proved	16.1	0.34	5,488	17.8	0.68	6,049
	Probable	38.0	0.37	14,003	41.9	0.74	15,436
	Total	54.2	0.36	19,491	59.7	0.72	21,485

South Africa operations: Great Noligwa

Great Noligwa

Great Noligwa is located about 15km south-east of the town of Orkney, in the southern part of the Klerksdorp Goldfield. The mine exploits the VR at depths varying between 1,500m and 2,800m below surface. Scattered mining methods are employed where access to the reef is from the footwall haulage and return airway development, with cross-cuts developed every 180m to the reef horizon. Raises are then developed on-reef to the level above and the reef is stoped out on strike. The Great Noligwa lease area is constrained to the north by Harmony's Orkney 2 Shaft, to the east by Buffelsfontein Gold Mine, to the south by the Jersey and Die Hoek faults, (which displace the reef down by approximately 1,000m and 900m respectively), and to the west by Kopanang Mine.

Geology

The VR is the principal economic horizon at Great Noligwa Mine, accounting for over 90% of the gold produced at the mine. The VR is part of the Witwatersrand Supergroup and is stratigraphically located near the middle of the Central Rand Group in the Johannesburg Subgroup on an unconformity below the Krugersdorp Formation. The VR unit can reach a maximum thickness of over two metres and consists of a thin basal conglomerate (the C Facies) and a thicker sequence of upper conglomerates (the A Facies), separated by internal quartzite (the B Facies). Across most of the Great Noligwa lease area, the A Facies is the principal economic horizon within the VR, although sporadic remnants of C Facies may be preserved below the A Facies.

The C Reef has been mined on a limited scale in the central part of Great Noligwa mine, where a high-grade, north-south orientated channel containing two economic horizons has been exposed. To the east and west of this channel the C Reef is poorly developed with relatively small areas of economic interest. High uranium values in the C Reef are often associated with high gold values. To the north the C Reef sub-crops against the Gold Estates Conglomerates, and in the extreme south of the mine the C Reef has been eliminated by a deeply eroded Kimberley Channel and the Jersey fault.

Mineral Resource

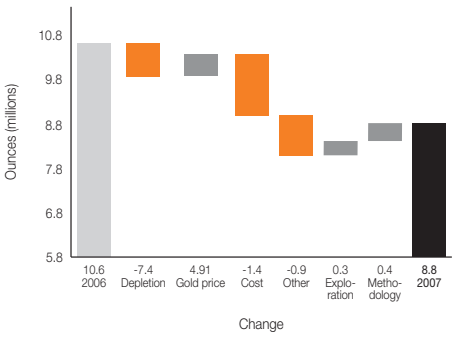
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Great Noligwa – Crystalkop Reef	Measured	874	9.19	8,034	964	0.268	258
	Indicated	4,387	10.07	44,182	4,836	0.294	1,420
	Inferred	780	9.08	7,081	859	0.265	228
	Total	6,041	9.81	59,297	6,660	0.286	1,906
Great Noligwa – Vaal Reef	Measured	8,701	14.84	129,151	9,591	0.433	4,152
	Indicated	4,589	16.60	76,168	5,059	0.484	2,449
	Inferred	826	12.28	10,141	910	0.358	326
	Total	14,116	15.26	215,461	15,560	0.445	6,927
Great Noligwa – Total Mineral Resource	Measured	9,575	14.33	137,186	10,555	0.418	4,411
	Indicated	8,977	13.41	120,350	9,895	0.391	3,869
	Inferred	1,605	10.73	17,222	1,770	0.313	554
	Total	20,157	13.63	274,758	22,220	0.398	8,834

Exclusive Mineral Resource

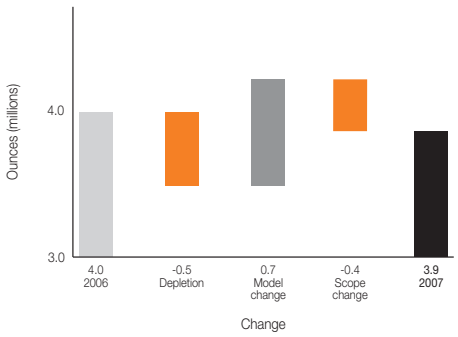
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Great Noligwa	Measured	2.5	10.95	26.9	2.7	0.320	0.9
	Indicated	4.2	11.68	49.5	4.7	0.341	1.6
	Inferred	1.6	10.73	17.2	1.8	0.313	0.6
	Total	8.3	11.28	93.6	9.1	0.329	3.0

The shaft pillar and the C Reef form potential mineable areas. Approximately 20% to 30% of the exclusive Mineral Resource is expected to be taken up in safety and remnant pillars ahead of current mining.

Great Noligwa: Mineral Resource reconciliation
2006 vs 2007



Great Noligwa: Ore Reserve reconciliation
2006 vs 2007



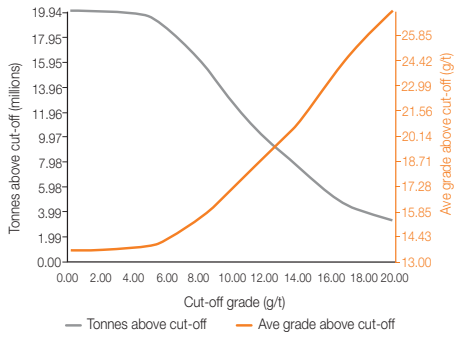
South Africa operations: Great Noligwa continued

Ore Reserve

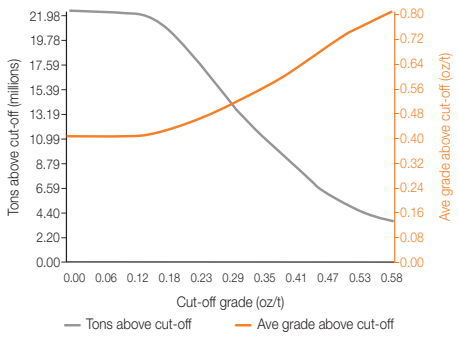
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Great Noligwa – Crystalkop Reef	Proved	610	5.24	3,194	672	0.153	103
	Probable	2,489	6.03	15,014	2,744	0.176	483
	Total	3,099	5.88	18,208	3,416	0.171	585
Great Noligwa – Vaal Reef	Proved	9,307	7.60	70,720	10,259	0.222	2,274
	Probable	4,126	7.86	32,447	4,548	0.229	1,043
	Total	13,433	7.68	103,167	14,807	0.224	3,317
Great Noligwa – Total Ore Reserve	Proved	9,916	7.45	73,914	10,931	0.217	2,376
	Probable	6,615	7.17	47,461	7,292	0.209	1,526
	Total	16,531	7.34	121,375	18,223	0.214	3,902

Grade tonnage information

Great Noligwa – Metric



Great Noligwa – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	I Bisschoff	SACNASP	4001031/88	17 years
Ore Reserve	HA Kruger	PLATO	PMS0114	30 years

South Africa operations: Kopanang

Kopanang

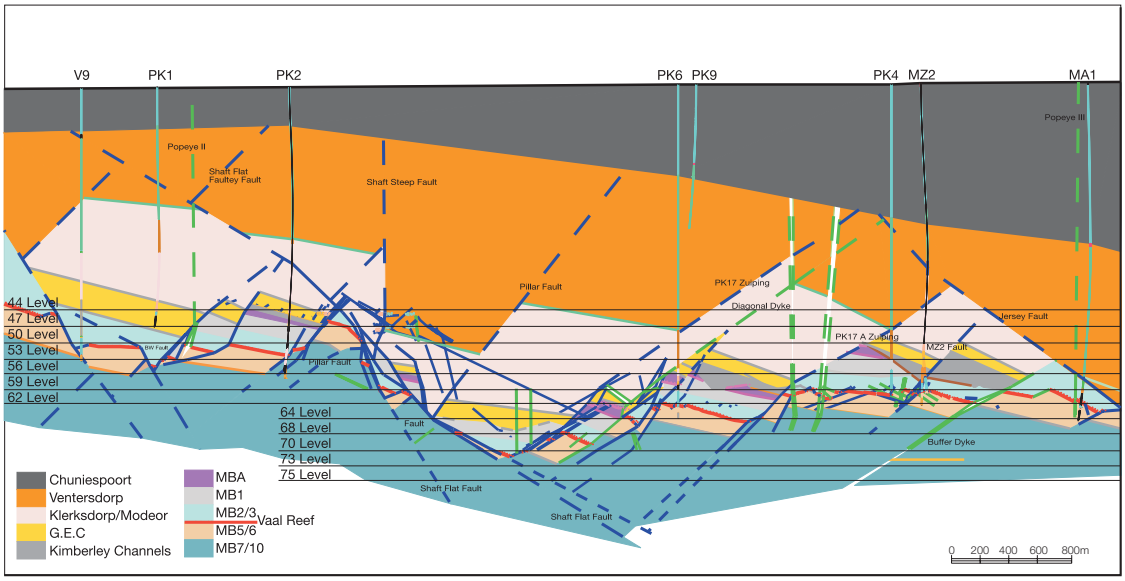
Kopanang mine is located about 10km south-east of the town of Orkney, in the southern part of the Klerksdorp Goldfield. The mine exploits the VR at depths varying between 1,300m and 2,200m below surface. The C Reef is a secondary reef that occupies a stratigraphic horizon about 260m above the VR. Scattered mining methods are employed.

Geology

The VR is the principal economic horizon on Kopanang, accounting for over 95% of the gold mined. The VR is part of the Witwatersrand Supergroup and is stratigraphically located near the middle of the Central Rand Group in the Johannesburg Subgroup on an unconformity below the Krugersdorp Formation. The VR package can reach a maximum thickness of over two metres and consists of a thin basal conglomerate (the C Facies) and a thicker sequence of upper conglomerates (the A Facies), separated by internal quartzite (the B Facies). Across most of the Kopanang lease area only the basal C Facies is mined.

The C Reef has been mined on a limited scale in the central parts of Kopanang, where the gold and uranium values are generally lower than the VR. The C Reef sub-crops in the north against the Gold Estates Conglomerates, and is eliminated in the south by younger, deeply eroded Kimberley Channels. The C Reef also contains two economic conglomerates, although the lowermost conglomerate is only preserved as small remnants.

South Africa operations: Kopanang continued



Geological section of shaft pillar area

Mineral Resource

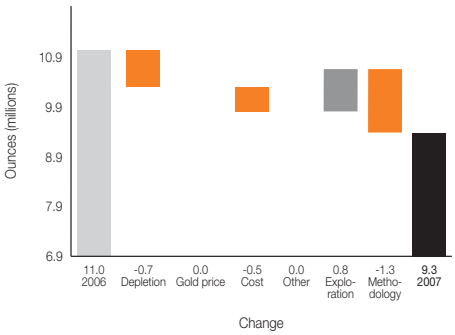
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Kopanang – Crystalkop Reef	Measured	144	10.65	1,529	158	0.311	49
	Indicated	174	11.80	2,055	192	0.344	66
	Inferred	878	13.78	12,104	968	0.402	389
	Total	1,196	13.12	15,688	1,319	0.383	504
Kopanang – Vaal Reef	Measured	3,875	21.17	82,060	4,272	0.618	2,638
	Indicated	13,170	13.80	181,687	14,518	0.402	5,841
	Inferred	835	13.52	11,290	921	0.394	363
	Total	17,881	15.38	275,037	19,710	0.449	8,843
Kopanang –	Measured	4,019	20.80	83,589	4,430	0.607	2,687
Total Mineral Resource	Indicated	13,345	13.77	183,743	14,710	0.402	5,907
	Inferred	1,714	13.65	23,394	1.889	0.398	752
	Total	19,077	15.24	290,725	21,029	0.444	9,347

Exclusive Mineral Resource

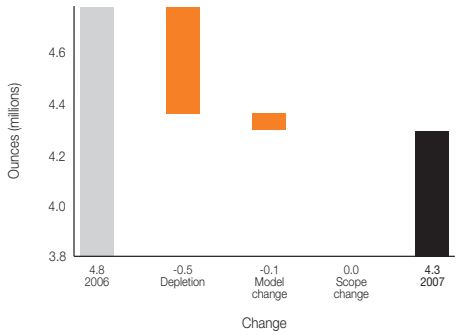
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Kopanang	Measured	0.5	30.41	13.8	0.5	0.887	0.4
	Indicated	4.2	11.12	46.3	4.6	0.324	1.5
	Inferred	1.7	13.65	23.4	1.9	0.398	0.8
	Total	6.3	13.19	83.5	7.0	0.385	2.7

The VR in the western portion of the mine lease (Gencor 1E area) forms a potential mineable area. Approximately 20% to 30% of the exclusive Mineral Resource is expected to be taken up in safety and remnant pillars ahead of current mining.

Kopanang: Mineral Resource reconciliation
2006 vs 2007



Kopanang: Ore Reserve reconciliation
2006 vs 2007

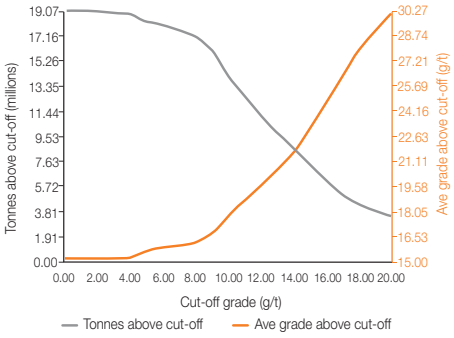


Ore Reserve

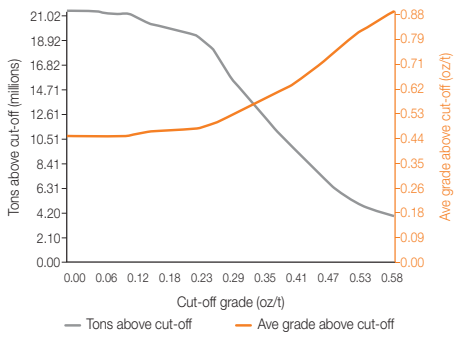
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Kopanang – Crystalkop Reef	Proved	108	4.23	458	119	0.124	15
	Probable	167	4.74	791	184	0.138	25
	Total	275	4.54	1,249	303	0.132	40
Kopanang – Vaal Reef	Proved	5,263	8.43	44,375	5,802	0.246	1,427
	Probable	13,499	6.62	89,403	14,880	0.193	2,874
	Total	18,762	7.13	133,778	20,681	0.208	4,301
Kopanang – Total Ore Reserve	Proved	5,371	8.35	44,833	5,921	0.243	1,441
	Probable	13,665	6.60	90,193	15,064	0.193	2,900
	Total	19,037	7.09	135,027	20,984	0.207	4,341

Grade tonnage information

Kopanang – Metric



Kopanang – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	S Kelly	PLATO	MS0095	23 years
Ore Reserve	J vZ Visser	PLATO	PMS0119	21 years

South Africa operations: Moab Khotsong

Moab Khotsong

Moab Khotsong, which is still in development, lies to the south of and is contiguous with the lease area of Great Noligwa. The Mineral Resource at Moab Khotsong is structurally complex and highly faulted, with large fault-loss areas. Mining is based on a backfill system combined with bracket pillars. The raise lines are spaced 200m apart on the dip of the reef, with 25m-long panels. Backfill is carried to within four metres of the advancing stope faces and 75% of the total area extracted is likely to be backfilled.

Geology

The Mineral Resource lies between 2,100m and 3,700m below surface, with only limited quantities of ore lying above 2,300m. The principal reef is the VR, as a down-dip extension to the south and south-east of the orebody mined at Kopanang and Great Noligwa mines. The reef is represented by an oligomictic conglomerate and the gold mineralisation is associated with carbon. The VR package can reach a maximum thickness of over two metres and consists of a thin basal conglomerate (the C Facies) and a thicker sequence of upper conglomerates (the A Facies), separated by internal quartzite (the B Facies). The C Reef is preserved in the northern part of the mine where the reef has been intersected by a number of boreholes. No development or stoping has taken place on the C Reef at Moab Khotsong.

Project Zaaiplaats 2

Project Zaaiplaats 2 (PZ2) is situated at Moab Khotsong in the Vaal River Region of AngloGold Ashanti's South African operations. Moab Khotsong is the newest mine in the region and the PZ2 project is aimed at optimally extracting the deeper portion (lower mine) of the VR at Moab Khotsong.

Investigations into extracting this block of ground have been underway for several years but unfavourable market conditions have delayed the initiation of mining in this deeper block of ground (up to 3,500m below surface). The PZ2 project is planned to extend the life of Moab Khotsong for another 25 years until the mid 2030's. The project also allows other opportunities (mining and metallurgical) to come to the fore that would otherwise have been uneconomic.

The orebody is accessed through twin double-declines angled at 8º, the upper and lower declines, from which five production levels will originate. These will allow two attacking points into the orebody, as well as provide sufficient ventilation capacity. One of the lower declines will be a dedicated ore-handling system via a conveyor belt; each of the decline sets will have a dedicated men and material decline using chairlifts and a monorail; and the remaining upper decline will carry the majority of the services into the orebody. Shaft bottom will be situated at 4,027m below datum (3,509m below collar).

It is estimated that there are currently 3.5 million ounces of Ore Reserves within the orebody of the lower mine area. Further opportunities exist around the main block, but additional exploration will be required before these reserves can be published.

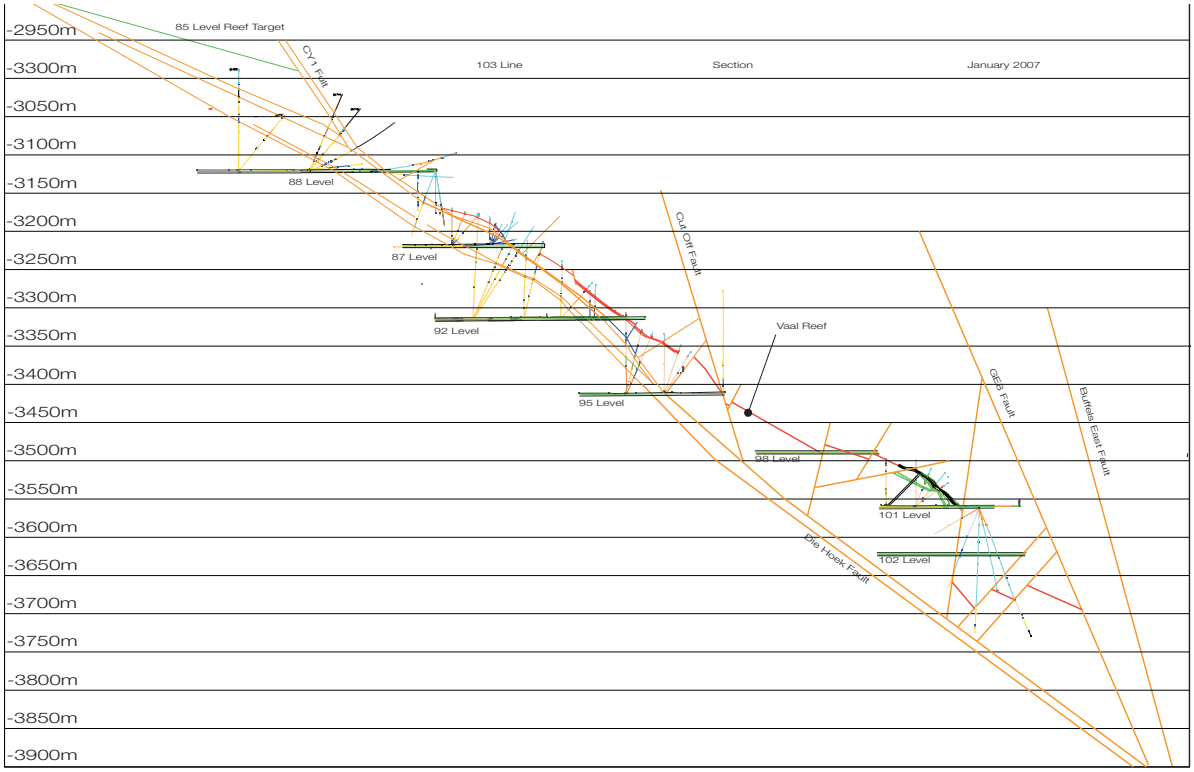
Brownfields exploration

Brownfields exploration is currently focused on improving geological confidence in:

- the eastern, western and northern boundaries of the upper mine block;
- the internal structure of the upper mine block; and
- the lower mine block (Project Zaaiplaats 2).

Surface borehole MGR7 was completed during the year and the original cluster had a value of 715 cm.g/t over 46.4 cm whilst the long deflection cluster had a value of 1,474 cm.g/t over 79.2 cm. A long deflection was drilled from LIB13 and confirmed the location of both the cut-off and MKF1 faults and also indicated the presence of a large block of ground between 95 and 101 levels. LIB 9 commenced drilling from 92 level to test the structure interpretation between surface boreholes CY1 and MCY2 and is currently still in progress. The four surface boreholes and one LIB hole (MCY4, MCY5, MZA9, MMB5 and LIB9) are currently in progress and it is planned to commence with two further LIB holes (LIB4 and LIB10) in the new year.

South Africa operations: Moab Khotsong continued



Geological section through 103 line

Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Moab Khotsong – Vaal Reef	Measured	1,448	14.28	20,688	1,597	0.417	665
	Indicated	16,999	19.08	324,284	18,738	0.556	10,426
	Inferred	4,288	19.58	83,960	4,727	0.571	2,699
	Total	22,735	18.87	428,932	25,062	0.550	13,790

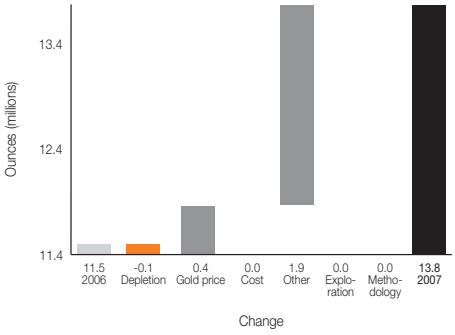
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Moab Khotsong	Measured	0.4	19.56	8.0	0.5	0.571	0.3
	Indicated	2.9	14.37	41.3	3.2	0.419	1.3
	Inferred	4.3	19.58	84.0	4.7	0.571	2.7
	Total	7.6	17.60	133.3	8.3	0.513	4.3

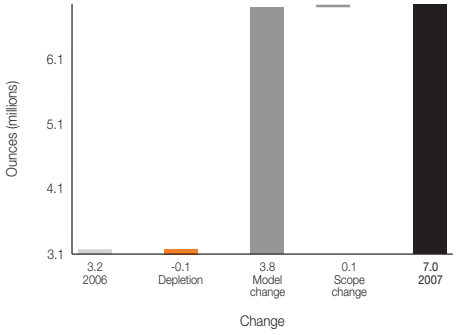
Mineral Resource below infrastructure

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Moab Khotsong	**Total**	13,562	18.01	244,304	14,950	0.525	7,855

Moab Khotsong: Mineral Resource reconciliation
2006 vs 2007



Moab Khotsong: Ore Reserve reconciliation
2006 vs 2007



South Africa operations: Moab Khotsong continued

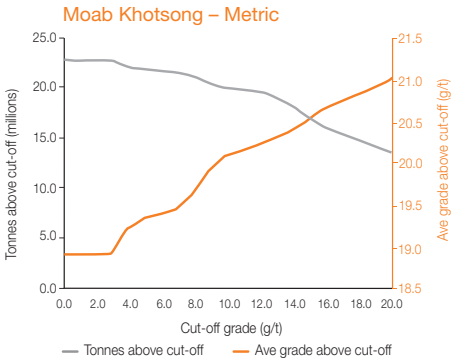
Ore Reserve

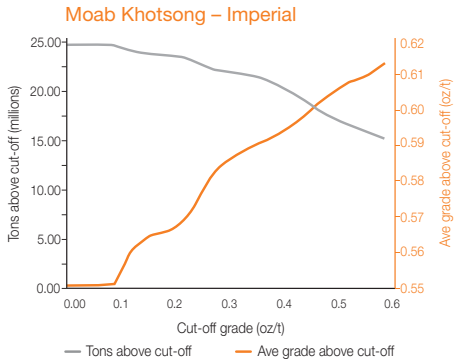
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Moab Khotsong – Vaal Reef	Proved	1,153	7.86	9,056	1,271	0.229	291
	Probable	20,189	10.29	207,705	22,254	0.300	6,678
	Total	21,341	10.16	216,761	23,525	0.296	6,969

Ore Reserve below infrastructure

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Moab Khotsong	**Total**	12,357	8.98	110,924	13,621	0.262	3,566

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	AC Barnard	PLATO	MTS0077	12 years
Ore Reserve	J Wall	PLATO	PMS0164	26 years

South Africa operations: Tau Lekoa

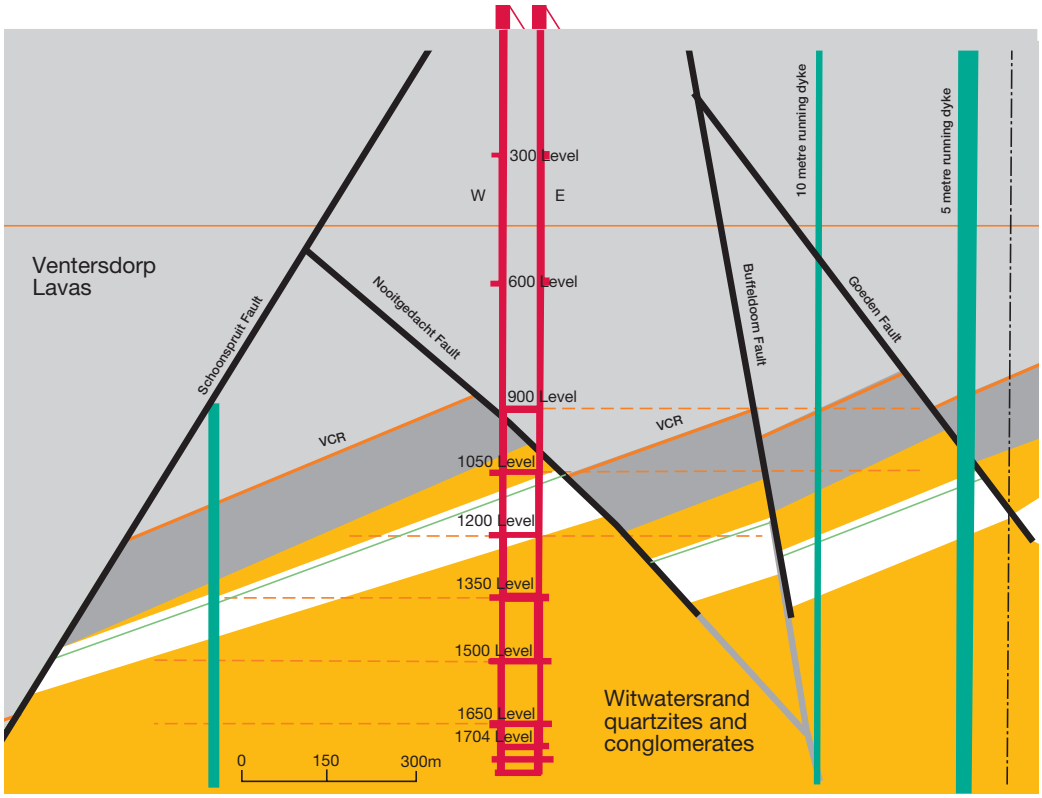
Tau Lekoa

Tau Lekoa mine is located about 8km west of the town of Orkney, at the western extreme of the Klerksdorp Goldfields. The mine exploits the VCR at depths varying between 900m and 1,700m below surface. The VCR is the only reef exploited at Tau Lekoa and dips towards the west at an average angle of 30°. Tau Lekoa has a twin shaft system and mines to a depth of 1,650m. Tau Lekoa uses hydropower which has a centralised electro-hydraulic system as its primary source of energy production. Hydropower has been instrumental in improving labour productivity, which has played a vital role in assisting the mine to achieve its business objectives.

Geology

The VCR is a gold bearing quartz pebble conglomerate (up to 5m thick) capping the uppermost angular unconformity of the Witwatersrand Supergroup. The topography of the VCR depositional area is uneven, and consists of a series of slopes and horizontal terraces at different elevations. The VCR is deposited over a number of terraces that are separated by slope material. Typically the terrace reef is a thicker, more robust conglomerate unit than the slope material, where hangingwall-footwall conditions may occur. The deepest terraces are the youngest, whereas the oldest terrace occupies a topographical horizon 28m above the youngest terrace. Generally the younger the terrace, the more mature the channel fill. The main channel is the youngest, most mature VCR facies at Tau Lekoa, and extends from the northeast into Tau Lekoa, before turning sharply towards the west. The older middle and upper terraces contain more immature conglomerates with more erratic gold grades.

South Africa operations: Tau Lekoa continued



W-E section through Tau Lekoa Shaft

Mineral Resource

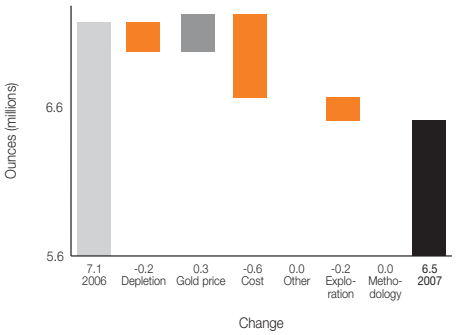
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Tau Lekoa –	Measured	5,507	5.30	29,166	6,071	0.154	938
Ventersdorp Contact Reef	Indicated	32,266	4.88	157,353	35,567	0.142	5,059
	Inferred	2,568	5.98	15,356	2,830	0.174	494
	Total	40,341	5.00	201,875	44,468	0.146	6,490

Exclusive Mineral Resource

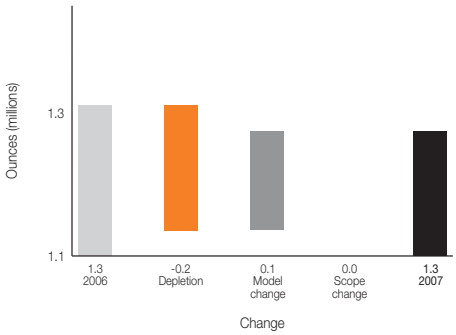
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Tau Lekoa	Measured	3.7	4.97	18.4	4.1	0.145	0.6
	Indicated	25.3	4.74	120.0	27.9	0.138	3.9
	Inferred	2.6	5.98	15.4	2.8	0.174	0.5
	Total	31.6	4.86	153.8	34.9	0.142	4.9

The Exclusive Mineral Resource is sensitive to the gold price and a large portion of this Mineral Resource is due to the difference in Mineral Resource and Ore Reserve gold prices. Approximately 20 to 25% of the exclusive Mineral Resource is expected to occur in safety and remnant pillars ahead of current mining.

Tau Lekoa: Mineral Resource reconciliation
2006 vs 2007



Tau Lekoa: Ore Reserve reconciliation
2006 vs 2007

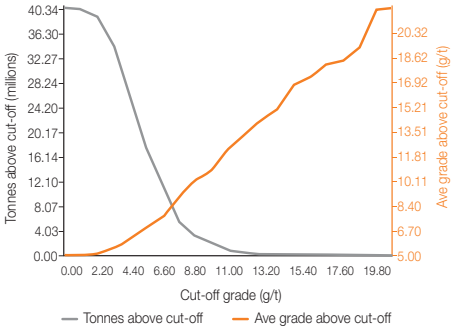


Ore Reserve

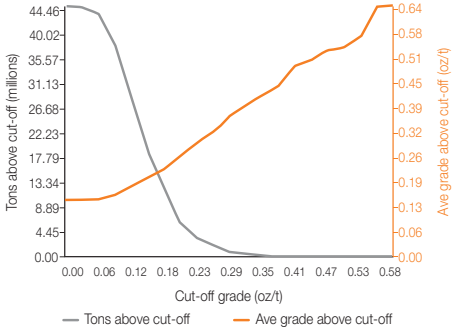
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Tau Lekoa –	Proved	2,362	3.81	8,999	2,603	0.111	289
Ventersdorp Contact Reef	Probable	9,075	3.45	31,263	10,003	0.100	1,005
	Total	11,436	3.52	40,262	12,606	0.103	1,294

Grade tonnage information

Tau Lekoa – Metric



Tau Lekoa – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	R Peattie	SACNASP	400097/01	12 years
Ore Reserve	J vZ Visser	PLATO	PMS0119	21 years

South Africa operations: Mponeng

Mponeng

Mponeng lies on the West Wits Line, close to Carletonville in the Gauteng Province and about 65km south-west of Johannesburg. Mining at Mponeng is conducted at an average depth of 2,800m. The mine operates two vertical hoisting shafts, a sub-shaft and two service shafts. The Mponeng lease area is constrained to the north by TauTona and Savuka, but is constrained only by the depth of the ore-body, which is open-ended, towards the south.

Geology

The VCR is the only reef that is currently being mined at Mponeng. The VCR comprises of a quartz pebble conglomerate (up to 3m thick) capping the topmost angular unconformity of the Witwatersrand Supergroup. The footwall stratigraphy partially controls the reef type. Most of the VCR mined lies on footwall strata of the Kimberley Formation, which is relatively argillaceous. More durable quartzites of the Elsburg Formation lie to the west, while the eastern side of the mine is dominated by the Booysens Shale.

Mponeng is also planning to mine the CLR. The CLR at Mponeng is on average a 20cm thick, tabular, auriferous quartz pebble conglomerate formed near the base of the Central Rand Group. The CLR is deeper than the VCR and currently there is an exploration programme drilling to improve resource confidence and confirm geological structures that occur at the lower levels. Of the three economic units that exist for the CLR, the Mponeng CLR target area is dominated by Unit 3 with a smaller portion of Unit 2 towards the east. Unit 2 is a complex channel deposit, and Unit 3 is the oldest of the CLR channel deposits sitting at the base of the package.

Mponeng Carbon Leader Reef Project

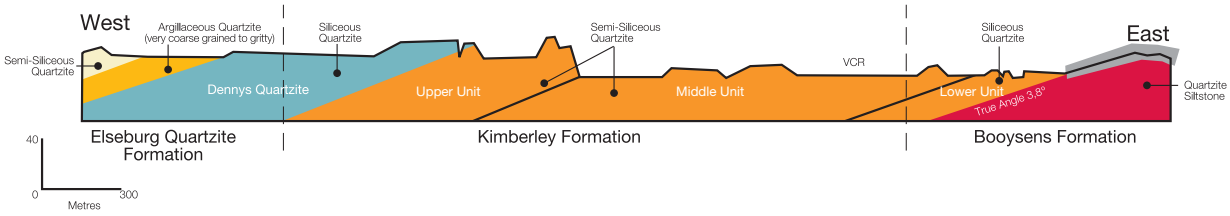
Two economically viable reefs are mined in the West Wits area, the shallower VCR, and the deeper CLR. Both have been extensively mined at AngloGold Ashanti's TauTona and Savuka Mines, whilst Mponeng has only mined the VCR. Both reefs can be accessed down to 120 level (3,645m below datum), but there is currently no infrastructure in place that can service stoping operations below 120 level.

Mponeng is in a prime position to exploit the CLR, and had in fact originally been designed with this in mind via its sub-shaft deepening project which commenced in the mid-1990's. Due to economic factors at the time, this sub-shaft was stopped at 120 level in 2000 and is now being used to service the VCR mining operations.

The high-grade CLR below 120 level has remained inaccessible and this represents an enormous opportunity for Mponeng and for AngloGold Ashanti. A project team has been set up to design a "new mine" with the ability to access the CLR via tertiary shafts from Mponeng, enabling the mine to extend its life until at least 2040, and producing gold at its current levels.

The mine has been designed according to the Sequential Grid mining method, a technique developed at Elandsrand and Mponeng in the 1990's whereby stoping grids are pre-developed and reef extracted between dip-stabilising pillars. This method has proved successful in the management of seismicity, both from an overall reduction in seismic energy perspective, as well as from an increased mining flexibility view point. The shafts and infrastructure have been designed to fit the existing shaft system at Mponeng, and have the ability to sustain high levels of production.

The extension of Mponeng via the Carbon Leader Reef Project provides a strong base on which several regional benefits can be realised, as well as enabling other smaller projects to be brought in to match the extended life of the asset and region.



Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Mponeng – Carbon Leader Reef	Measured	348	46.59	16,217	384	1.359	521
	Indicated	21,731	19.70	428,004	23,954	0.574	13,761
	Inferred	15,674	16.85	264,185	17,278	0.492	8,494
	Total	37,753	18.76	708,407	41,616	0.547	22,776
Mponeng – Ventersdorp	Measured	5,400	13.94	75,269	5,952	0.407	2,420
Contact Reef	Indicated	59,801	8.51	508,831	65,920	0.248	16,359
	Inferred	–	–	–	–	–	–
	Total	65,201	8.96	584,100	71,872	0.261	18,779
Mponeng –	Measured	5,748	15.92	91,486	6,336	0.464	2,941
Total Mineral Resource	Indicated	81,532	11.49	936,835	89,874	0.335	30,120
	Inferred	15,674	16.85	264,185	17,278	0.492	8,494
	Total	102,955	12.55	1,292,506	113,488	0.366	41,555

South Africa operations: Mponeng continued

Exclusive Mineral Resource

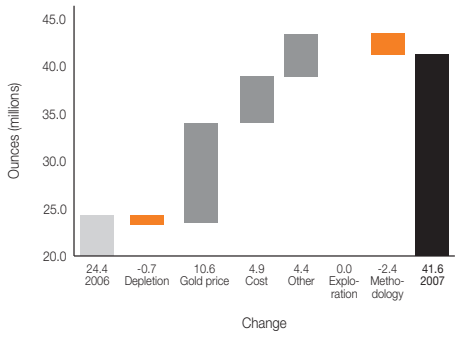
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Mponeng	Measured	4.3	16.20	69.7	4.7	0.472	2.2
	Indicated	59.8	9.77	584.3	65.9	0.285	18.8
	Inferred	15.7	16.85	264.2	17.3	0.492	8.5
	Total	79.8	11.51	918.1	88.0	0.336	29.5

The CLR in the deeper portion of the orebody (below 126 level) and the VCR in the North of the mine lease form potentially mineable areas. Approximately 35% to 40% of the exclusive Mineral Resource is expected to occur in safety and remnant pillars ahead of current mining.

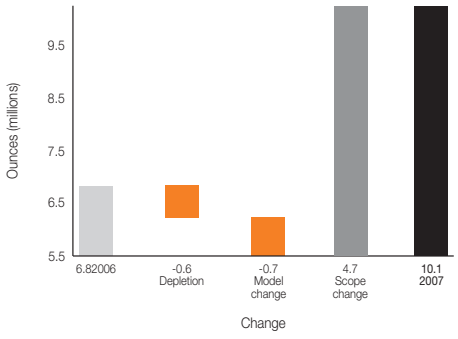
Mineral Resource below infrastructure

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Mponeng – VCR below 120 level	**Total**	8,678	14.23	123,518	9,565	0.415	3,971
Mponeng – CLR below 120 level	**Total**	34,553	17.89	618,051	38,088	0.522	19,871
Mponeng	**Total**	43,231	17.15	741,570	47,654	0.500	23,842

Mponeng: Mineral Resource reconciliation
2006 vs 2007



Mponeng: Ore Reserve reconciliation
2006 vs 2007



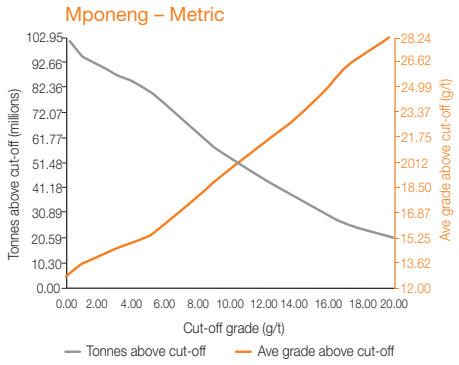
Ore Reserve

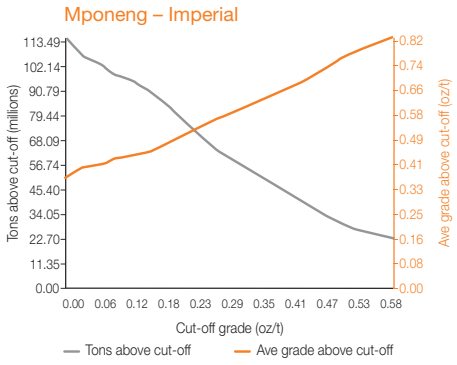
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Mponeng – Carbon Leader Reef	Proved	–	–	–	–	–	–
	Probable	10,212	12.30	125,622	11,257	0.359	4,039
	Total	10,212	12.30	125,622	11,257	0.359	4,039
Mponeng – Ventersdorp	Proved	2,063	9.85	20,320	2,274	0.287	653
Contact Reef	Probable	22,081	7.69	169,882	24,340	0.224	5,462
	Total	24,144	7.88	190,202	26,614	0.230	6,115
Mponeng – Total	Proved	2,063	9.85	20,320	2,274	0.287	653
	Probable	32,293	9.15	295,504	35,597	0.267	9,501
	Total	34,356	9.19	315,824	37,871	0.268	10,154

Ore Reserve below infrastructure

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Mponeng – VCR below 120 level	**Total**	7,162	9.70	69,447	7,895	0.283	2,233
Mponeng – CLR below 120 level	**Total**	10,211	12.30	125,622	11,256	0.359	4,039
Mponeng	**Total**	17,374	11.07	195,070	19,152	0.327	6,272

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	RK Lavery	SACNASP	144/89	26 years
Ore Reserve	R Brokken	PLATO	PMS0171	26 years

South Africa operations: Savuka

Savuka

The Savuka mine is located about 18km south of the town of Carletonville, in the West Wits Goldfields. The mine exploits the CLR at depths varying between 2,600m and 3,500m below surface. The VCR, which on average is about 700m above the CLR is also exploited at Savuka, but to a lesser extent than the CLR. A combination of mining methods is used: longwall, conventional and sequential grid mining.

Geology

The CLR is a thin, on average 20cm thick, tabular, auriferous quartz pebble conglomerate formed near the base of the Central Rand Group. The CLR has been divided into three stratigraphic units. Economically the most important unit is Unit 1 which is present as a sheet-like deposit over the whole mine. Unit 2 is a complex channel deposit that is only present along the western most limit of the current mining at Savuka. The reef may be over two metres thick where Unit 2 is developed. Unit 3 is preserved below Unit 1 in the southern parts of Savuka and is the oldest of the CLR conglomerates.

Production levels on the VCR at Savuka are not as high as on the CLR, with about 15% to 20% of the tonnage coming from the VCR. The VCR comprises of a quartz pebble conglomerate (up to 5m thick) capping the topmost angular unconformity of the Witwatersrand Supergroup. The topography of the VCR depositional area is uneven, and consists of a series of slopes and horizontal terraces at different elevations. It sub-outcrops against the base of the Ventersdorp Lavas in a direction parallel to strike across the north-western part of the lease area.

Mineral Resource

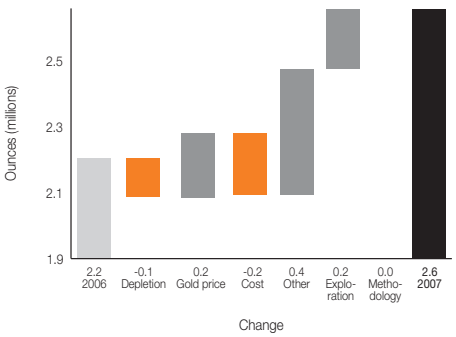
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Savuka –	Measured	467	15.09	7,054	515	0.440	227
Carbon Leader Reef	Indicated	4,408	15.36	67,719	4,859	0.448	2,177
	Inferred	–	–	–	–	–	–
	Total	4,875	15.34	74,773	5,374	0.447	2,404
Savuka –	Measured	183	15.49	2,839	202	0.452	91
Ventersdorp Contact Reef	Indicated	269	13.87	3,733	297	0.405	120
	Inferred	–	–	–	–	–	–
	Total	452	14.53	6,572	499	0.424	211
Savuka –	Measured	651	15.20	9,893	717	0.443	318
Total Mineral Resource	Indicated	4,677	15.28	71,452	5,155	0.446	2,297
	Inferred	–	–	–	–	–	–
	Total	5,328	15.27	81,345	5,873	0.445	2,615

Exclusive Mineral Resource

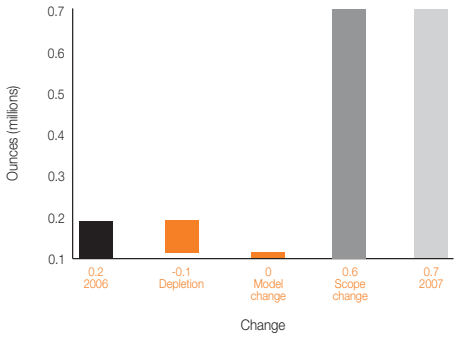
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Savuka	Measured	0.6	15.09	9.2	0.7	0.440	0.3
	Indicated	2.6	15.69	41.5	2.9	0.458	1.3
	Inferred	–	–	–	–	–	–
	Total	3.3	15.58	50.7	3.6	0.454	1.6

The exclusive Mineral Resource is sensitive to the gold price and a large portion of this Mineral Resource is due to the difference in Mineral Resource and Ore Reserve gold prices. Approximately 40% of the exclusive Mineral Resource is expected to occur in safety and remnant pillars ahead of current mining.

Savuka: Mineral Resource reconciliation
2006 vs 2007



Savuka Ore Reserve Reconciliation
2006 vs 2007

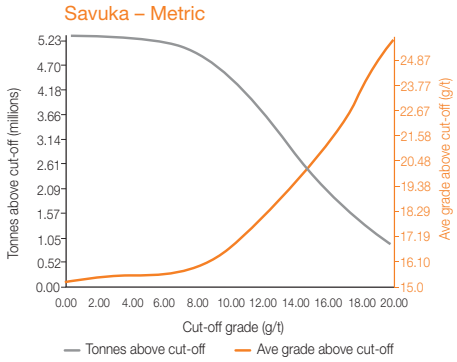


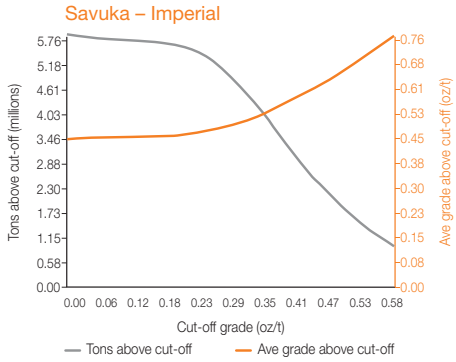
South Africa operations: Savuka continued

Ore Reserve

		Metric			Imperial		
Mine/Project	Reserve category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Savuka –	Proved	31	5.86	180	34	0.171	6
Carbon Leader Reef	Probable	3,130	6.61	20,683	3,450	0.193	665
	Total	3,161	6.60	20,862	3,484	0.193	671
Savuka –	Proved	34	9.12	310	37	0.266	10
Ventersdorp Contact Reef	Probable	33	7.83	256	36	0.228	8
	Total	67	8.48	565	73	0.247	18
Savuka –	Proved	65	7.57	489	71	0.221	16
Total Ore Reserve	Probable	3,163	6.62	20,938	3,486	0.193	673
	Total	3,227	6.64	21,428	3,558	0.194	689

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	RK Lavery	SACNASP	144/89	26 years
Ore Reserve	R Brokken	PLATO	PMS0171	26 years

South Africa operations: TauTona

TauTona

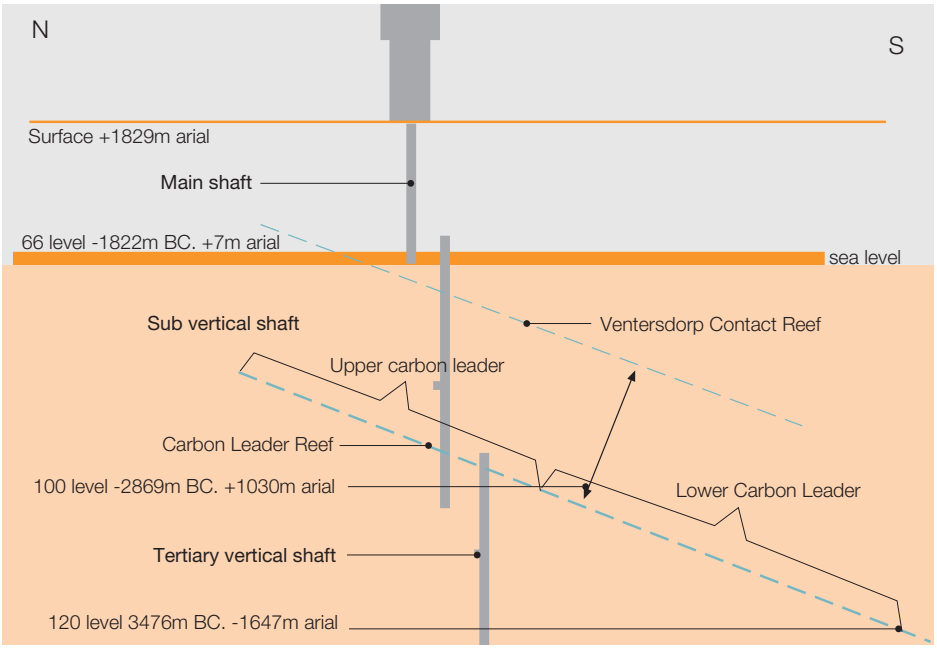
TauTona lies on the West Wits Line, close to Carletonville in Gauteng and about 70km south-west of Johannesburg. Mining at TauTona takes place at depths ranging from 1,800m to 3,500m, where the world's deepest stoping section is found. The mine has a main shaft system as well as a secondary and a tertiary shaft. It is predominantly a long-wall operation.

Geology

The CLR is a thin, on average 20cm thick, tabular, auriferous quartz pebble conglomerate formed near the base of the Central Rand Group. The CLR has been divided into three stratigraphic units. Economically the most important unit is Unit 1, which is present as a sheet-like deposit over the whole mine, although the reef development and grades tend to drop off very rapidly where Unit 1 overlies Unit 2. Unit 2 is a complex channel deposit that is only present along the easternmost limit of the current mining at TauTona mine. The reef may be over two metres thick where Unit 2 is developed. Unit 3 is preserved below Unit 1 in the southern parts of TauTona and is the oldest of the CLR conglomerates.

Production levels on the VCR at TauTona are currently limited, amounting to less than 10% of total production volumes. The VCR comprises of a quartz pebble conglomerate (up to 5m thick) capping the topmost angular unconformity of the Witwatersrand Supergroup. The topography of the VCR depositional area is uneven, and consists of a series of slopes and horizontal terraces at different elevations.

South Africa operations: TauTona continued



Schematic section through TauTona shaft system

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
TauTona – Carbon Leader Reef	Measured	673	23.59	15,875	742	0.688	510
	Indicated	9,143	27.58	252,116	10,078	0.804	8,106
	Inferred	–	–	–	–	–	–
	Total	9,815	27.30	267,990	10,820	0.796	8,616
TauTona – Ventersdorp Contact Reef	Measured	417	9.73	4,061	460	0.284	131
	Indicated	773	11.80	9,113	852	0.344	293
	Inferred	–	–	–	–	–	–
	Total	1,190	11.07	13,175	1,312	0.323	424
TauTona – Total Mineral Resource	Measured	1,090	18.29	19,936	1,202	0.533	641
	Indicated	9,915	26.35	26,229	10,930	0.768	8,399
	Inferred	–	–	–	–	–	–
	Total	11,005	25.55	281,165	12,131	0.745	9,040

Exclusive Mineral Resource

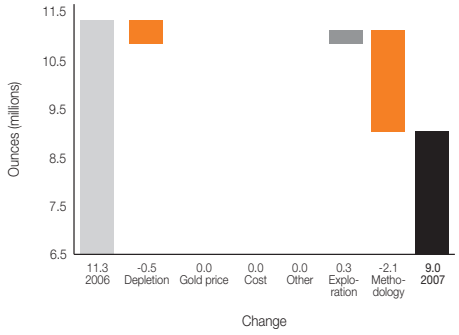
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
TauTona	Measured	0.8	17.49	13.4	0.8	0.510	0.4
	Indicated	3.7	22.58	83.9	4.1	0.659	2.7
	Inferred	–	–	–	–	–	–
	Total	4.5	21.71	97.3	4.9	0.633	3.1

Approximately 40% of the exclusive Mineral Resource is expected to occur in safety and remnant pillars ahead of current mining.

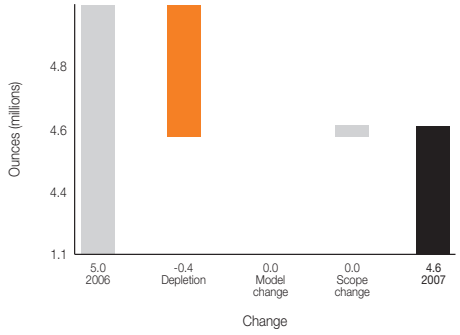
Mineral Resource below infrastructure

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
TauTona – Below infrastructure	**Total**	3,572	33.60	120,001	3,937	0.980	3,858

TauTona: Mineral Resource reconciliation
2006 vs 2007



TauTona: Ore Reserve reconciliation
2006 vs 2007



South Africa operations: TauTona continued

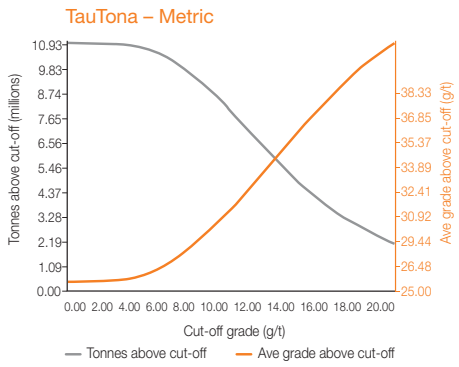
Ore Reserve

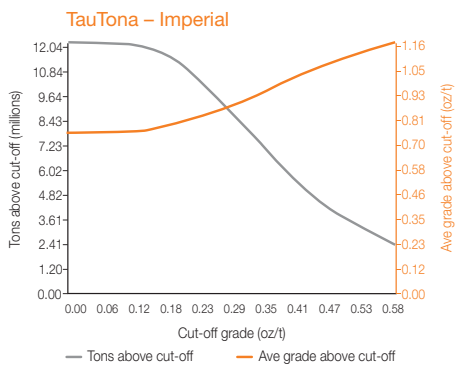
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
TauTona –	Proved	201	12.51	2,512	221	0.365	81
Carbon Leader Reef	Probable	11,971	11.07	132,494	13,196	0.323	4,260
	Total	12,172	11.09	135,007	13,417	0.324	4,341
TauTona –	Proved	357	7.44	2,654	393	0.217	85
Ventersdorp Contact Reef	Probable	758	7.61	5,771	836	0.222	186
	Total	1,115	7.56	8,425	1,229	0.220	271
TauTona –	Proved	557	9.27	5,166	614	0.270	166
Total Ore Reserve	Probable	12,729	1086	138,265	14,032	0.317	4,445
	Total	13,287	10.80	143,432	14,646	0.315	4,611

Ore Reserve below infrastructure

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
TauTona	**Total**	4,542	13.71	62,267	5,007	0.400	2,002

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	R Orton	PLATO	MS0096	23 years
Ore Reserve	MW Armstrong	PLATO	MS0054	22 years

South Africa operations: Surface

Surface

Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Vaal River Surface	Measured	–	–	–	–	–	–
	Indicated	417,886	0.37	155,277	460,640	0.011	4,992
	Inferred	5,017	0.69	3,454	5,531	0.020	111
	Total	422,903	0.38	158,730	466,171	0.011	5,103
West Wits Surface	Measured	–	–	–	–	–	–
	Indicated	161,500	0.25	40,538	178,023	0.007	1,303
	Inferred	6,830	0.62	4,208	7,528	0.018	135
	Total	168,329	0.27	44,746	185,551	0.008	1,439
Total Mineral Resource	Measured	–	–	–	–	–	–
	Indicated	579,385	0.34	195,814	638,663	0.010	6,296
	Inferred	11,847	0.65	7,661	13,059	0.090	246
	Total	591,232	0.34	203,476	651,722	0.010	6,542

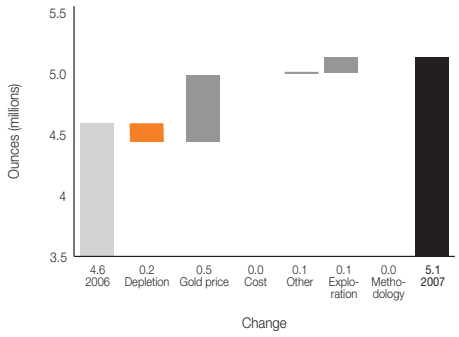
South Africa operations: Surface continued

Exclusive Mineral Resource

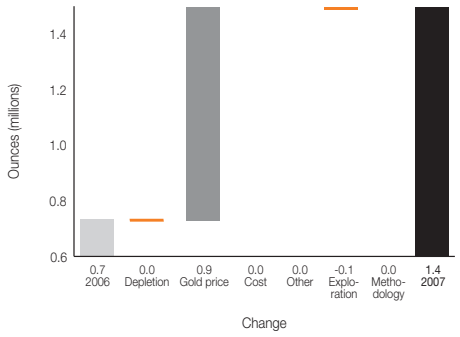
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Vaal River Surface	Measured	–	–	–	–	–	–
	Indicated	298.2	0.29	87.5	328.7	0.009	2.8
	Inferred	5.0	0.69	3.5	5.5	0.020	0.1
	Total	303.2	0.30	91.0	334.2	0.009	2.9
West Wits	Measured	–	–	–	–	–	–
	Indicated	161.5	0.25	40.5	178.0	0.007	1.3
	Inferred	6.8	0.62	4.2	7.5	0.018	0.1
	Total	168.3	0.27	44.7	185.6	0.008	1.4
Total Exclusive	Measured	–	–	–	–	–	–
Mineral Resource	Indicated	459.7	0.54	128.0	506.7	0.016	4.1
	Inferred	11.8	1.31	7.7	13.0	0.038	0.3
	Total	471.5	0.57	135.7	519.8	0.017	4.4

The exclusive Mineral Resource comprises largely of tailings storage facilities.

Vaal River Surface: Mineral Resource reconciliation
2006 vs 2007



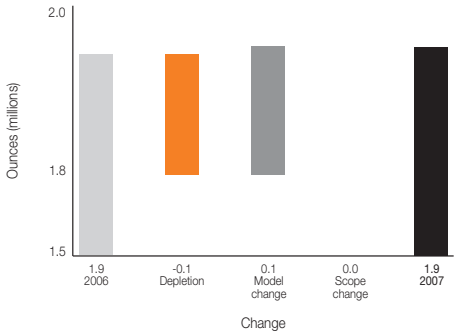
West Wits Surface: Mineral Resource reconciliation
2006 vs 2007



Ore Reserve

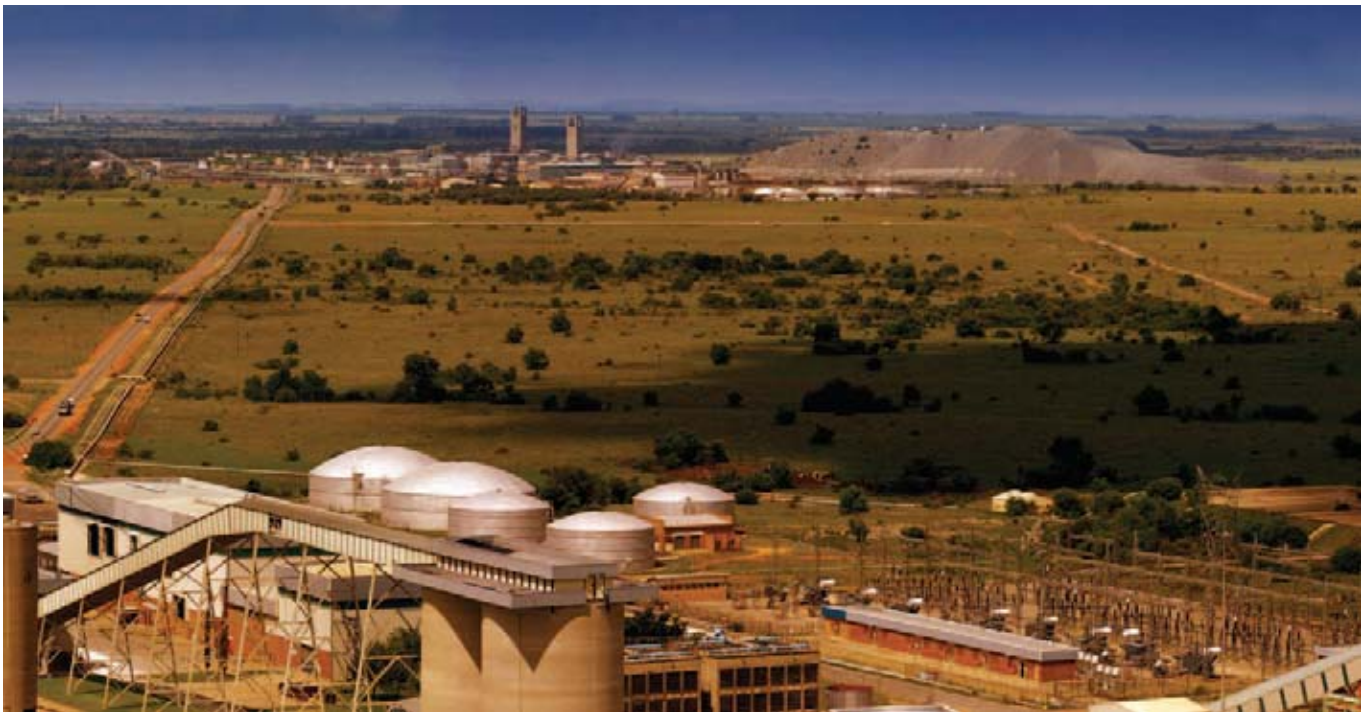
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Vaal River Surface	Proved	–	–	–	–	–	–
	Probable	118,715	0.50	59,858	130,861	0.015	1,924
	Total	118,715	0.50	59,858	130,861	0.015	1,924

Vaal River Surface: Ore Reserve reconciliation
2006 vs 2007



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	T Flitton	SACNASP	400277/06	6 years
Ore Reserve	J vZ Visser	PLATO	PMS0119	21 years



Argentina operations: overview

AngloGold Ashanti has a single operation in Argentina, the Cerro Vanguardia mine, which is a joint venture with Formicruz (the province of Santa Cruz). The province of Santa Cruz holds 7.5% and the remaining 92.5% belongs to AngloGold Ashanti.

Mineral Resource and Ore Reserve gold price and exchange rates

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550
Exchange rate – Argentina	AR/US$	**3.04**	6.50

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Cerro Vanguardia	92.5%	Resource	3.689	(0.193)	0.003	0%	3.499	(0.190)	(5%)	Depletion
		Reserve	1.568	(0.232)	0.543	35%	1.879	0.311	20%	Additional pits plus the effects of a higher gold price offset the depletion
Argentina Totals		Resource	3.689	(0.193)	0.003	0%	3.499	(0.190)	(5%)	
		Reserve	1.568	(0.232)	0.543	35%	1.879	0.311	20%	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

Mineral Resource estimation

The Mineral Resource estimates are computed using the relevant computer modules of Datamine® software package. The geological model is a critical input to the Mineral Resource estimation process. The orebody boundaries for each geological entity (veins, stock work, wall rock) are defined from the detailed logging of all geological bore holes and after validation this information is used in the system to create a three dimensional model. This model is subsequently populated with a 5 x 25 x 5m (X by Y by Z) block model. The block sizes used are chosen to represent the dimensions in which the deposit is intended to be mined. Volumetric measurements of the orebody are subsequently computed in the system using the relevant block dimensions.

Ordinary kriging is used to perform the grade interpolation. Field tests are conducted to determine appropriate in-situ densities. The mining of a specific area of the orebody is surveyed and an accurate measurement of the corresponding mass associated with the mining area is recorded. The in-situ density is then computed by dividing the mass by the surveyed volume. Using the volume, grade and density information, the Mineral Resource estimates are computed for the individual orebodies.

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
Cerro Vanguardia	Measured	12.5 x 5	✓	✓		
	Indicated	25 x 10	✓	✓		
	Inferred	40 x 15	✓			
	Grade/ore control	12.5 x 5		✓		

Ore Reserve estimation

The appropriate Mineral Resource models are used as the basis for Ore Reserves. All relevant modifying factors such as mining dilution and costs are used in the Ore Reserve conversion process. This is based on the original block grades and tonnage and includes waste material (both internal and external). Appropriate Ore Reserve cut-off grades are applied and all blocks above this cut-off are reported. For the reserve optimisation, Whittle® software was used and Datamine® software was utilised to design the pits.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Mineral Resource cut-off grade g/t (Au)	Ore Reserve cut-off grade g/t (Au)	Dilution[1] %	Metal-lurgical recovery	Other factor
Cerro Vanguardia	1.89	2.1		95.02	n/a

1. There is 50cm of dilution on each side of the quartz vein.

Argentina operations: Cerro Vanguardia

Cerro Vanguardia

The Cerro Vanguardia property is located 160km north-west of Puerto San Julian. The property is situated within the southern Deseado Masive.

Geology

The oldest rocks in this part of Patagonia are of Precambrian-Cambrian age. These are overlain by Permian and Triassic continental clastic rocks which have been faulted into a series of horsts and grabens, and are associated with both limited basaltic sills and dykes and with calc-alkaline granite and granodiorite intrusions. Thick andesite flows of Lower Jurassic age occur above these sedimentary units. A large volume of rhyolitic ignimbrites was emplaced during the Middle and Upper Jurassic age over an area of approximately 100,000km^2. These volcanic rocks include the Chon Aike formation ignimbrite units that host the gold-bearing veins at Cerro Vanguardia. Post-mineral units include Cretaceous and Tertiary rocks of both marine and continental origin, the Quaternary La Avenida formation, the Patagonia gravel and the overlying La Angelita basalt flows. These flows do not cover the area of the Cerro Vanguardia veins.

Gold and silver mineralisation at Cerro Vanguardia occurs within a vertical range of about 150m to 200m, in a series of narrow, banded quartz veins that occupy structures within the Chon Aike ignimbrites. These veins form a typical structural pattern related to major north-south (Concepcion) and east-west (Vanguardia) shears. Two sets of veins have formed in response to this shearing one set strikes about N40W and generally dips 65° to 90° to the east while the other set strikes about N75W and the veins dip 60° to 80° to the south. They are typical of epithermal, low-temperature, adularia-sericite character and consist primarily of quartz in several forms as massive quartz, banded chalcedonic quartz and quartz-cemented breccias. Dark bands in the quartz are due to finely disseminated pyrite, now oxidised to limonite. The veins show sharp contacts with the surrounding ignimbrite, which hosts narrow stockwork zones that are weakly mineralised, and appear to have been cut by a sequence of north-east trending faults that have southerly movement with no appreciable lateral displacement.

Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Cerro Vanguardia –	Measured	9,638	0.76	7,347	10,624	0.022	236
Stockpile Full Grade	Indicated	12,161	0.60	7,356	13,405	0.018	237
	Inferred	1,451	0.61	878	1,599	0.018	28
	Total	23,249	0.67	15,581	25,628	0.020	501
Cerro Vanguardia –	Measured	1,434	8.04	11,535	1,580	0.235	371
Vein Mineral Resources	Indicated	8,984	7.95	71,439	9,903	0.232	2,297
	Inferred	1,452	7.09	10,290	1,601	0.207	331
	Total	11,870	7.86	93,263	13,084	0.229	2,998
Cerro Vanguardia –	Measured	11,071	1.71	18,882	12,214	0.050	607
Total Mineral Resource	Indicated	21,145	3.73	78,795	23,308	0.109	2,533
	Inferred	2,903	3.85	11,168	3,200	0.112	359
	Total	35,119	3.10	108,845	38,712	0.090	3,499

Mineral Resource by-product: Silver (Ag)

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Ag tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Ag (Moz)
Cerro Vanguardia	Measured	11.1	27.15	300.5	12.2	0.792	9.7
	Indicated	21.1	67.94	1,436.6	23.3	1.982	46.2
	Inferred	2.9	65.77	190.9	3.2	1.918	6.1
	Total	35.1	54.90	1,928.1	38.7	1.601	62.0

Inferred Mineral Resource in pit optimisation

Inferred Mineral Resources were used in the pit optimisation process and 0.085 million ounces are present in the optimised pit.

Ore Reserve

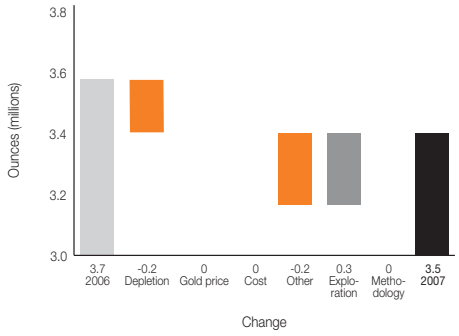
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Cerro Vanguardia –	Proved	46	4.32	197	50	0.126	6
Stockpile Full Grade Ore	Probable	–	–	–	–	–	–
	Total	46	4.32	197	50	0.126	6
Cerro Vanguardia –	Proved	998	6.17	6,153	1,100	0.180	198
Vein Mineral Resources	Probable	7,917	6.58	52,082	8,727	0.192	1,674
	Total	8,915	6.53	58,235	9,828	0.191	1,872
Cerro Vanguardia –	Proved	1,044	6.08	6,349	1,150	0.177	204
Total Ore Reserves	Probable	7,917	6.58	52,082	8,727	0.192	1,674
	Total	8,961	6.52	58,432	9,878	0.190	1,879

Argentina operations: Cerro Vanguardia continued

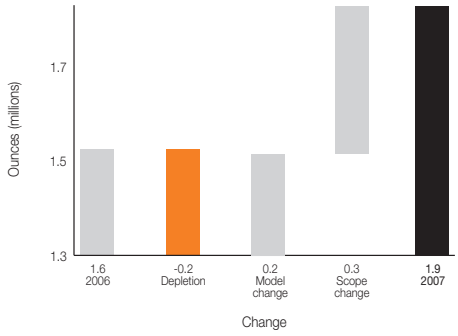
Ore Reserve by-product: Silver (Ag)

Mine/Project	Reserve category	Tonnes (Mt)	Grade (g/t)	Ag tonnes	Tons (Mt)	Grade (oz/t)	Ag (Moz)
Cerro Vanguardia	Proved	1.0	71.37	74.5	1.2	2.081	2.4
	Probable	7.9	112.25	888.7	8.7	3.274	28.6
	Total	9.0	107.49	936.2	9.9	3.135	31.0

Cerro Vanguardia: Mineral Resource reconciliation
2006 vs 2007

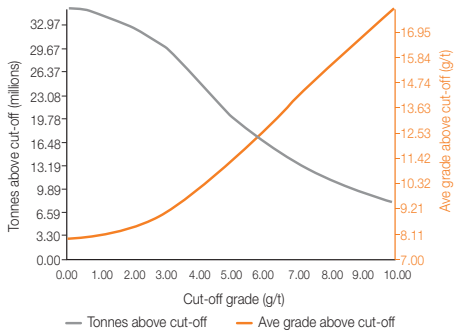


Cerro Vanguardia: Ore Reserve reconciliation
2006 vs 2007

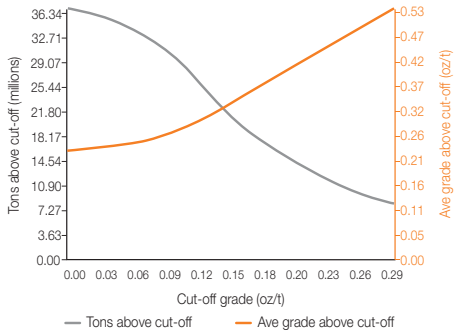


Grade tonnage information

Cerro Vanguardia – Metric



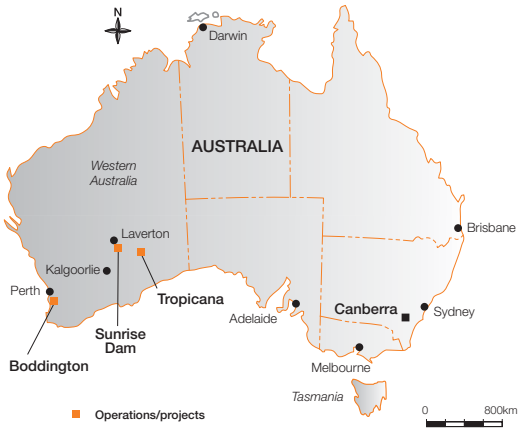
Cerro Vanguardia – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	AHM Silva	AusIMM	224831	9 years
Ore Reserve	ER Lopez	PLATO	CPG2353	13 years

Australia operations: overview



The Australian assets (formerly Acacia Resources Ltd) were acquired at the end of 1999 and comprise of Sunrise Dam and Boddington gold mines and now the Tropicana Project.

AngloGold Ashanti owns 100% of Sunrise Dam gold mine. AngloGold Ashanti has a 33.33% interest in Boddington with joint venture partner Newmont Mining Corporation holding 66.67%. Boddington gold mine is managed by the BGM Management Company Pty Ltd (BGMMCo), which is now 100% owned by Newmont. The management of the company reports to a joint venture executive committee, which controls the joint venture.

The Tropicana Project is a joint venture with Independence Group NL (IGO) in which AngloGold Ashanti Australia Limited (AGAA) holds 70% and free carries IGO to the end of pre-feasibility.

Mineral Resource and Ore Reserve gold price and exchange rates

Sunrise Dam Gold Mine	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550
Exchange rate – Australia	US$/Aus$	**0.71**	0.73

Boddington Gold Mine	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**575**	500
Exchange rate – Australia	US$/Aus$	**0.77**	0.74

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1] %	Metallurgical recovery factor	Other factor
Boddington	0.32[2]	n/a	81.6%[3]	n/a
Sunrise Dam – open pit	1.0	n/a	83.5%	n/a
Sunrise Dam – underground	1.5[4]	19.5[5]	91%[5]	n/a

1. *Where no dilution factor is indicated the dilution is inherent in the resource model estimate.*
2. *Cut-off is based on a net smelter return of A$8.28/t which approximates to 0.4g/t Au over LOM.*
3. *LOM average metallurgical recovery for copper is 82.7%.*
4. *Targeting average grade.*
5. *Average across pit designs.*

Australia operations: overview continued

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
Boddington	Measured	25 x 25	✓	✓		Mineral Resources were classified using a combination of drill-hole spacing, number of samples in estimate and average distance to samples.
	Indicated	50 x 50	✓	✓		
	Inferred	100 x 200	✓	✓		
	Grade/ore control					Not applicable.
Sunrise Dam	Measured	10 x 10 and 25 x 25	✓	✓		Mineral Resources were classified using a combination of drill-hole spacing, number of samples in estimate, average distance to samples and confidence in geological interpretation/estimate.
	Indicated	20 x 20 and 40 x 40	✓	✓		
	Inferred	50 x 100	✓	✓		
	Grade/ore control	6 x 6 and 10 x 10	✓	✓		Blastholes were historically used for grade control in Sunrise Pit by Placer.

Ore Reserve estimation

The Ore Reserve is estimated by Lerch-Grossman pit optimisation using the relevant Mineral Resource models and updated geotechnical and metallurgical parameters and appropriate operating costs. The recoverable gold Mineral Resource model has been estimated either by a geostatistical technique called multiple indicator kriging or uniform conditioning (non-linear geostatistical methods) and reflects the selectivity or selective mining unit (SMU) of the mining equipment that is intended to be used to recover the Mineral Resource within the Ore Reserve pit design.

Modifying factors

The Boddington cut-off grade is formulated on a net revenue basis (Net Smelter Return (NSR)) taking into account gold and copper grade/metal price/recovery. The 0.32g/t COG approximates a life of mine cut-off grade. This represents diorite material and using unit gold/copper prices of A$750/oz and A$2.00/lb respectively. This NSR with gold leach and gravity contributions cut-off grade is A$8.28/t and includes stockpile rehandle mining cost of A$0.91/t thereby allowing for an elevated cut-off grade strategy over the life of mine and inclusive of an end of mine life rehandle cost.

Mineral Resource and Ore Reserve comparison by operation (attributable)

Mine/Project	Percentage attributable	Category	Gold content (million ounces) 2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Boddington	33.33%	Resource	10.290	0.000	(0.011)	0%	10.279	(0.011)	0%	No change. Gains were offset by increased costs
		Reserve	4.544	0.000	0.998	22%	5.542	0.998	22%	The upgrade of Inferred Mineral Resource within the pit shell by drilling
Sunrise Dam	100%	Resource	3.637	(0.845)	0.286	8%	3.078	(0.559)	(15%)	Depletion was partly offset by gains due to successful exploration
		Reserve	1.889	(0.665)	0.410	22%	1.634	(0.255)	(13%)	Gains made by the drilling results at Cosmo did not manage to offset depletion
Tropicana	70%	Resource	0.000	0.000	2.837	–	2.837	2.837	0%	Successful greenfields exploration
		Reserve	–	–	–	–	–	–	–	
Australia Totals		Resource	13.927	(0.845)	3.112	22%	16.194	2.267	16%	
		Reserve	6.433	(0.665)	1.408	22%	7.176	0.743	12%	

1. *Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.*
2. *Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.*

Australia operations: Boddington

Boddington

The operation is situated approximately 120km south-east of Perth in Western Australia.

Geology

Boddington is located in the Archaean Saddleback greenstone belt in the south-west of Western Australia. The main zone of gold mineralisation occurs reasonably continuously over a strike length of over 5km and a width of about 1km. The previous oxide operation, which closed in 2001, produced approximately 6.1 million ounces over a mine life of 15 years from a lateritic deposit developed over a large basement Mineral Resource. This basement Mineral Resource, beneath the oxide pits, is hosted predominantly by andesitic volcanics and diorites, and contains both gold and copper mineralisation. Construction of the 35.2 Mtpa basement treatment plant is well advanced, with production anticipated to commence late 2008-early 2009.

Mineral Resource estimation

The Mineral Resource and Ore Reserve of the Boddington expansion project have been updated as part of the annual evaluation process by BGMMCo personnel. The geostatistical method of Uniform Conditioning Is used to estimate the Mineral Resource All available geological drill-hole information is validated for use in the models and the local geology of the ore body is used to classify the drill-hole information into appropriate geostatistical domains. Detailed statistical analyses are conducted on each of these domains and this allows for the identification of high grade outliers. If these values are anomalous to the general population characteristics then they are cut back to the appropriate upper limit of the population.

Australia operations: Boddington continued

Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Boddington – Open pit	Measured	66,035	0.83	54,479	72,791	0.024	1,752
	Indicated	284,781	0.67	191,997	313,917	0.020	6,173
	Inferred	126,513	0.58	73,125	139,457	0.017	2,351
	Total	477,329	0.67	319,600	526,165	0.020	10,275
Boddington – Stockpile	Measured	–	–	–	–	–	–
	Indicated	146	0.81	118	161	0.024	4
	Inferred	–	–	–	–	–	–
	Total	146	0.81	118	161	0.024	4
Boddington –	Measured	66,035	0.83	54,479	72,791	0.024	1,752
Total Mineral Resources	Indicated	284,927	0.67	192,115	314,078	0.020	6,177
	Inferred	126,513	0.58	73,125	139,457	0.017	2,351
	Total	477,475	0.67	319,718	526,326	0.020	10,279

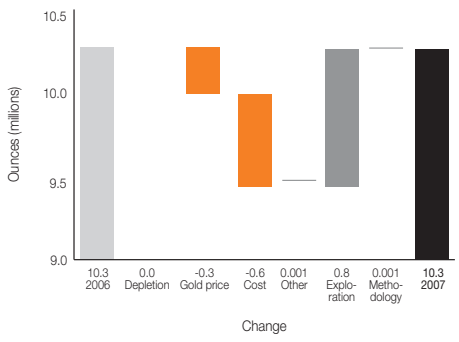
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Boddington	Measured	9.4	0.44	4.1	10.4	0.013	0.1
	Indicated	125.1	0.56	70.0	137.9	0.016	2.2
	Inferred	126.5	0.58	73.1	139.5	0.017	2.4
	Total	261.1	0.56	147.2	287.8	0.016	4.7

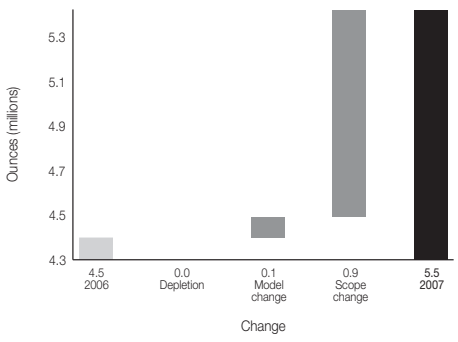
Mineral Resource by-products: Copper (Cu)

Mine	Mineral Resource category	Tonnage (Mt)	Grade (ppm)	Copper (Mt)
Boddington	Measured	66.0	1,043	0.069
	Indicated	284.9	986	0.281
	Inferred	126.5	967	0.122
	Total	477.5	989	0.472

Boddington: Mineral Resource reconciliation
2006 vs 2007



Boddington: Ore Reserve reconciliation
2006 vs 2007



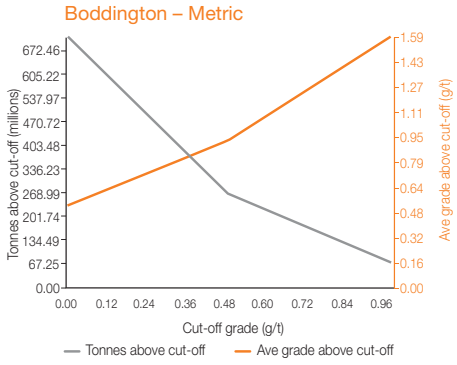
Ore Reserve

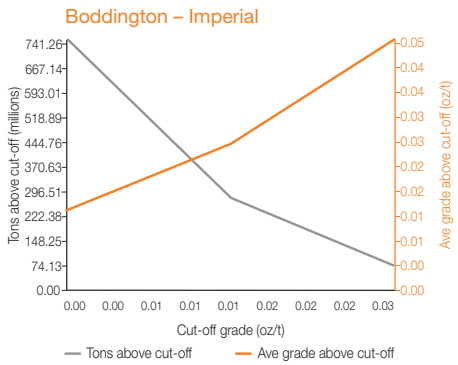
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Boddington –	Proved	56,631	0.89	50,338	62,425	0.026	1,618
Open pit	Probable	159,495	0.76	121,927	175,814	0.022	3,920
	Total	216,127	0.80	172,265	238,239	0.023	5,538
Boddington –	Proved	–	–	–	–	–	–
Stockpile	Probable	146	0.81	118	161	0.024	4
	Total	146	0.81	118	161	0.024	4
Boddington –	Proved	56,631	0.89	50,338	62,425	0.026	1,618
Total Ore Reserves	Probable	159,641	0.76	122,045	175,974	0.022	3,924
	Total	216,273	0.80	172,383	238,400	0.023	5,542

Ore Reserve by-products: Copper (Cu)

Mine/Project	Mineral Resource category	Tonnage (Mt)	Grade (ppm)	Copper (Mt)
Boddington	Proved	56.6	1,105	0.063
	Probable	159.5	1,061	0.169
	Total	216.1	1,073	0.232

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	K Gleeson	AusIMM	202246	Newmont Geology Manager
Ore Reserve	S Williams	AusIMM	204071	Newmont Engineering Manager

Australia operations: Sunrise Dam

Sunrise Dam

Sunrise Dam lies some 220km north-northeast of Kalgoorlie and 55km south of Laverton in Western Australia. The mine is 100% owned by AngloGold Ashanti. The mine comprises a large open-pit operation and an underground project. Mining is carried out by contractors and ore is treated in a conventional gravity and leach process plant.

Geology

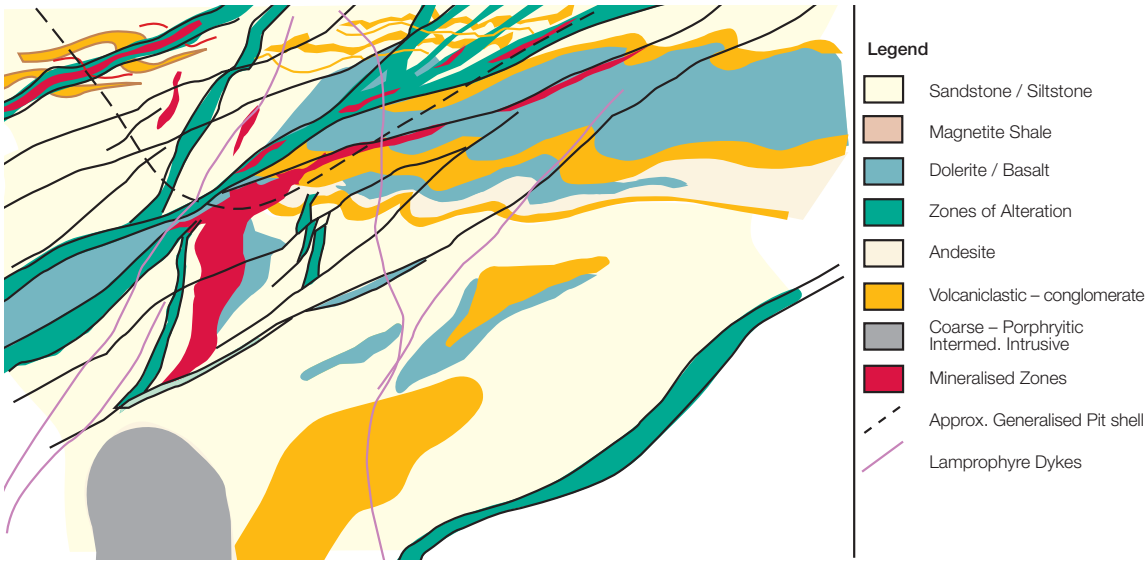
At Sunrise Dam gold mineralisation is structurally controlled and vein hosted. The style of mineralisation can be differentiated depending on the structure or environment in which it is hosted. There are three dominant domains recognised:

(i) Shear-related and high strain – e.g. Sunrise Shear Zone,

(ii) Stock work development in planar faults with brittle characteristics (these occur in all rock types and are commonly concentrated at lithofacies contacts within the volcanic stratigraphy or the porphyry margin and within hinge domains within the magnetite shales) – e.g. Western Shear Zone, Watu, Cosmo, Summercloud; and

(iii) Placer-style mineralisation hosted within the fluvial sediments.

The vein and shear styles of gold mineralisation are introduced primarily during the third and fourth deformation stages and variations in structural style, ore and gangue mineralogy and alteration intensity are observed locally. Secondary (supergene) gold mineralisation is also an important part of the Cleo-Sunrise ore system and is highlighted by extremely high gold grades developed near the base of tertiary paleochannels and horizontal blankets of mineralisation related to iron redox fronts and associated water tables.



Schematic geological section of Sunrise Dam (looking North). Field of view is approximately 2km West to East.

Mineral Resource estimation

open-pit estimates are generated using a geostatistical method called multiple indicator kriging. All available geological drill-hole information is validated for use in the models and the local geology of the ore body is used to classify the drill-hole information into appropriate geostatistical domains. Detailed statistical analyses are conducted on each of these domains and this allows for the identification of high grade outliers. If these values are anomalous to the general population characteristics then they are cut back to the appropriate upper limit of the population.

Estimation for the underground Mineral Resources uses the geological model boundaries to subdivide all drill-hole data into appropriate domains. Statistical analyses are performed on these domains and in a similar manner to that of open-pit estimation, high grade outliers are identified and appropriately cut back to the upper limit of the population. A geostatistical method called ordinary kriging is used to produce estimates of a pre-determined block size. These block sizes are 10m x 10m and 20m x 20m. The geostatistical technique of Conditional Simulation has been used to estimate the Cosmo ore zone.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Sunrise Dam – Golden Delicious	Measured	–	–	–	–	–	–
	Indicated	1,038	1.84	1,910	1,144	0.054	61
	Inferred	2,643	1.64	4,335	2,913	0.048	139
	Total	3,681	1.70	6,244	4,058	0.049	201
Sunrise Dam – Open pit	Measured	20,055	1.63	32,634	22,106	0.047	1,049
	Indicated	2,403	2.67	6,422	2,648	0.078	206
	Inferred	15	3.67	56	17	0.107	2
	Total	22,472	1.74	39,112	24,772	0.051	1,257
Sunrise Dam – Underground	Measured	–	–	–	–	–	–
	Indicated	5,790	4.73	27,363	6,382	0.138	880
	Inferred	2,076	11.09	23,018	2,288	0.323	740
	Total	7,866	6.41	50,381	8,670	0.187	1,620
Sunrise Dam – Total Mineral Resource	Measured	20,055	1.63	32,634	22,106	0.047	1,049
	Indicated	9,230	3.87	35,695	10,175	0.113	1,148
	Inferred	4,734	5.79	27,409	5,219	0.169	881
	Total	34,019	2.81	95,738	37,500	0.082	3,078

Australia operations: Sunrise Dam continued

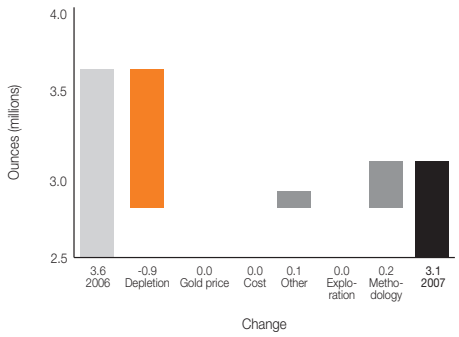
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Sunrise Dam	Measured	8.1	2.52	20.4	8.9	0.074	0.7
	Indicated	4.3	2.99	12.9	4.7	0.087	0.4
	Inferred	4.7	5.79	27.4	5.2	0.169	0.9
	Total	17.1	3.55	60.6	18.9	0.103	2.0

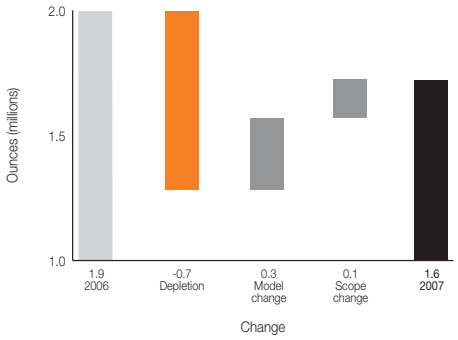
Inferred Mineral Resource in pit optimisation

Inferred Mineral Resources were used in the pit optimisation process and 0.017 million ounces are present in the optimised pit.

Sunrise Dam: Mineral Resource reconciliation
2006 vs 2007



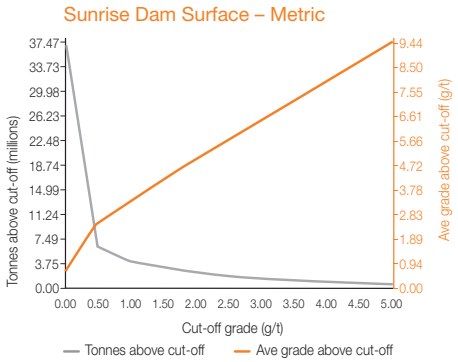
Sunrise Dam: Ore Reserve reconciliation
2006 vs 2007

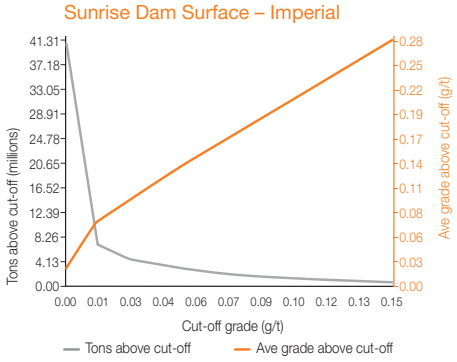


Ore Reserve

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Sunrise Dam – Open pit	Proved	11,982	2.33	27,902	13,208	0.068	897
	Probable	1,850	3.11	5,762	2,040	0.091	185
	Total	13,832	2.43	33,664	15,247	0.071	1,082
Sunrise Dam – Underground	Proved	31	8.20	251	34	0.239	8
	Probable	3,310	5.11	16,912	3,648	0.149	544
	Total	3,340	5.14	17,163	3,682	0.150	552
Sunrise Dam – Total Ore Reserve	Proved	12,013	2.34	28,153	13,242	0.068	905
	Probable	5,160	4.39	22,674	5,688	0.128	729
	Total	17,173	2.96	50,827	18,929	0.086	1,634

Grade tonnage information





Competent persons

Operation	Type	Name	Professional organisation	Registration number	Relevant experience
Sunrise Dam –	Mineral Resource	B Catto	AusIMM	202721	12 years
Surface	Ore Reserve	P Christians	AusIMM	221754	23 years
Sunrise Dam –	Mineral Resource	J Biggam	AusIMM	112082	14 years
Underground	Ore Reserve	S Tombs	AusIMM	105785	30 years

Australia operations: Tropicana

Tropicana

The Tropicana gold deposit is located approximately 350km north-east of Kalgoorlie within the Great Victoria Desert, Western Australia. Tropicana is the first deposit discovered in this remote greenfields exploration area.

Geology

The Tropicana deposit comprises two known mineralised zones, the Tropicana zone to the north and Havana zone to the south. Together the known mineralised zones define a system that extends over a 4km strike length. The lenses have been tested to a vertical depth of 350m to 400m, and are open down dip. The Tropicana and Havana zones are grossly "stratiform" within the preferred gneissic host sequence. Havana zone consists of multiple stacked lenses, whereas Tropicana comprises one main mineralised lens.

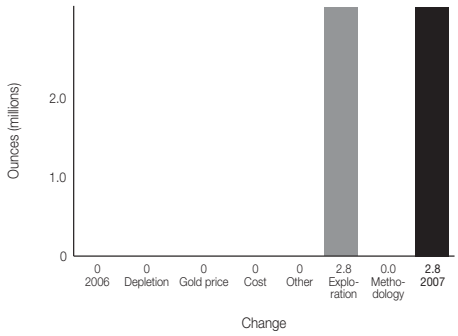
Mineral Resource estimation

The geostatistical method of Uniform Conditioning Is used to estimate the Mineral Resource. All available geological drill-hole information is validated for use in the models and the local geology of the ore body is used to classify the drill-hole information into appropriate geostatistical domains. Detailed statistical analyses are conducted on each of these domains and this allows for the identification of high grade outliers. If these values are anomalous to the general population characteristics then they are cut back to the appropriate upper limit of the population.

Mineral Resource

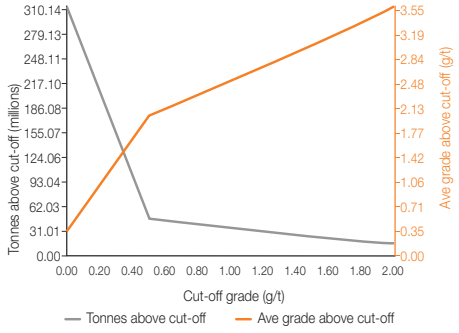
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Tropicana – Open pit	Measured	–	–	–	–	–	–
	Indicated	21,788	2.09	45,559	24,018	0.061	1,465
	Inferred	22,174	1.93	42,688	24,443	0.056	1,372
	Total	43,963	2.01	88,247	48,460	0.059	2,837

Tropicana: Mineral Resource reconciliation
2006 vs 2007

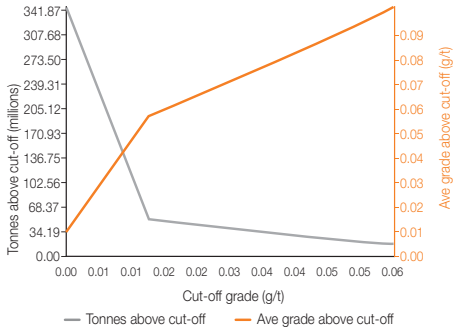


Grade tonnage information

Tropicana – Metric



Tropicana – Imperial



Competent persons

Operation	Type	Name	Professional organisation	Registration number	Relevant experience
Tropicana	Mineral Resource	M Kent	AusIMM	203631	10 years

Brazil operations: overview

AngloGold Ashanti's operations in Brazil comprise the wholly owned Brasil Mineração (formerly Morro Velho) and a 50% interest in the Mineração Serra Grande mines.

Mineral Resource and Ore Reserve gold price and exchange rates

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550
Exchange rate – Brazil	R$/US$	**1.95**	2.30

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
Brasil Mineração (Corrégo do Sítio)	Measured	20 x 40 and 25 x 25	✓	✓		
	Indicated	50 x 50	✓	✓		Channel samples
	Inferred	150 x 150	✓	✓		Channel samples
	Grade control	2 x 2 and 5 x 5	✓	✓	✓	Channel samples
Brasil Mineração (Cuiabá)	Measured	5 x 5 and 20 x 40	✓			
	Indicated	20 x 60	✓			
	Inferred	80 x 500	✓			
	Grade control	5 x 5			✓	Channel sampling
Serra Grande	Measured	10 x 10 and 20 x 10	✓			
	Indicated	10 x 20 and 20 x 50	✓			
	Inferred	50 x 100	✓			
	Grade control	2 x 2 and 2.5 x 1			✓	Channel sampling

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1]* %	Metallurgical recovery factor[2]	Other factor
Brasil Mineração – Corrégo do Sítio Oxides	1.83	34%	87%	n/a
Brasil Mineração – Corrégo do Sítio Sulphides	4.00	n/a	94%	n/a
Brasil Mineração – Cuiabá	3.34	5%	93%	n/a
Serra Grande	1.0 – 2.8	5% – 30%	97%	n/a

1. *Where no dilution factor is indicated the dilution is inherent in the resource model estimate*
2. *A range of plant recoveries indicates variable ore types*

* *Dilution: The difference between the tonnage broken in stopes and the tonnage milled from underground sources. For example, if 100 tonnes broken in the stopes amounts to 132 tonnes milled, then the dilution is 32%.*

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Brasil Mineraçao	100%	Resource	11.031	(0.376)	0.260	2%	10.915	(0.116)	(1%)	Depletion was offset by additions from gold price and exploration
		Reserve	2.689	(0.341)	0.130	5%	2.478	(0.211)	(8%)	Depletion was partly offset by model changes
Serra Grande	50%	Resource	0.922	(0.098)	0.084	9%	0.908	–	–	Depletion was offset by additions from the Corpo Sul and Palmeiras pits
		Reserve	0.433	(0.098)	0.057	13%	0.392	(0.041)	(9%)	Depletion was partly offset by model changes
Brazil Totals		Resource	11.953	(0.474)	0.344	3%	11.823	(0.116)	(1%)	
		Reserve	3.122	(0.439)	0.187	6%	2.870	(0.252)	(8%)	

1. *Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.*
2. *Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.*

Brazil operations: Brasil Mineração

Brasil Mineração

Brasil Mineração has mining rights over 30,698ha in the state of Minas Gerais in south-eastern Brazil. The Brasil Mineração complex is located in the municipalities of Nova Lima, Sabará and Santa Bárbara, south and east of the city of Belo Horizonte and within the mining district referred to as the Iron Quadrilateral (Quadrilátero Ferrífero). This area hosts numerous historic and current gold mining operations, as well as a number of open-pit limestone and iron ore operations. Currently AngloGold Ashanti mines gold-bearing ore at the Cuiabá underground mine and from the Córrego do Sítio heap-leach mine.

Geology

Cuiabá mine, located in the municipality of Sabará, has gold mineralisation associated with sulphides and quartz veins in Banded Iron Formation (BIF) and volcanic sequences. Where BIF is mineralised, the ore appears strongly stratiform due to the selective sulphidation of the iron-rich layers. Steeply plunging shear zones tend to control the ore shoots, which commonly plunge parallel to intersections between the shears and other structures. The controlling mineralisation structures are the apparent intersection of thrust faults with tight isoclinal folds in a ductile environment. The host rocks at Brasil Mineração are BIF, and mafic volcanics (principally basaltic). Mineralisation is due to the interaction of low salinity carbon dioxide rich fluids with the high-iron BIF, basalts and carbonaceous graphitic schists. Sulphide mineralisation consists of pyrite and pyrrhotite with subordinate arsenopyrite and chalcopyrite; the latter tends to occur as a late-stage fracture fill and is not associated with gold mineralisation. Wallrock alteration is typically carbonate, potassic and silicic. The Lamego deposit is close to Cuiabá and the style of mineralisation is similar.

Some 30km to the south-east, the mineralised orebodies at Córrego do Sítio are narrow NE-SW elongated lenses dipping at 20º to 30º and with a pitch angle to the northeast. In general, the mineralised orebodies comprise sericitic zones and quartz veinlets. The gold occurs as inclusions (microscopic or sub-microscopic) in millimetre-size acicular crystals of arsenopyrite, and also as intergrowths on the margins of the sulphide. Other typical minerals in the orebodies are pyrrotite, pyrite and chalcopyrite.

Mineral Resource estimation

Three dimensional models of the BIF and sulphide orebodies are created from the drill-hole data. Prototype block models of 10m x 10m x 10m are used to quantify the volume of the orebody and ordinary kriging is used as the geostatistical technique to interpolate grade estimates for all blocks. Other geostatistical techniques such as uniform conditioning and indicator kriging are also used to quantify the proportion of economic ore. This is reported according to the dimensions of the smallest mining unit.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Brasil Mineração – Corrégo do Sítio	Measured	1,295	6.86	8,876	1,427	0.200	285
	Indicated	5,756	6.40	36,822	6,345	0.187	1,184
	Inferred	5,498	6.86	37,696	6,061	0.200	1,212
	Total	12,549	6.65	83,394	13,833	0.194	2,681
Brasil Mineração – Cuiabá	Measured	7,289	8.67	63,211	8,035	0.253	2,032
	Indicated	2,744	7.20	19,765	3,024	0.210	635
	Inferred	12,498	8.00	99,963	13,777	0.233	3,214
	Total	22,531	8.12	182,939	24,837	0.237	5,882
Brasil Mineração – Lamego	Measured	765	7.40	5,661	843	0.216	182
	Indicated	2,340	6.34	14,843	2,579	0.185	477
	Inferred	4,142	4.94	20,461	4,566	0.144	658
	Total	7,247	5.65	40,965	7,988	0.165	1,317
Brasil Mineração – MMV Other Resources	Measured	607	5.69	3,456	670	0.166	111
	Indicated	1,415	5.33	7,541	1,560	0.155	242
	Inferred	3,154	6.72	21,200	3,477	0.196	682
	Total	5,176	6.22	32,197	5,706	0.181	1,035
Brasil Mineração – Total Mineral Resource	Measured	9,956	8.16	81,205	10,974	0.238	2,611
	Indicated	12,255	6.44	78,971	13,508	0.188	2,539
	Inferred	25,293	7.07	179,319	27,881	0.207	5,765
	Total	47,503	7.15	339,495	52,364	0.208	10,915

Exclusive Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Brasil Mineração	Measured	2.7	7.89	21.4	3.0	0.230	0.7
	Indicated	6.6	6.63	43.6	7.2	0.193	1.4
	Inferred	22.1	5.71	126.4	24.4	0.167	4.1
	Total	31.4	6.09	191.3	34.6	0.178	6.2

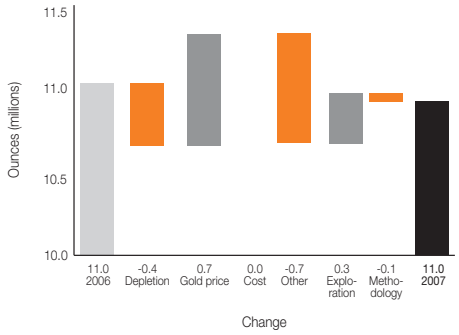
The Lamego Sulphides and MMV Resources form potentially mineable areas depending on the gold price and technical studies.

Brazil operations: Brasil Mineração continued

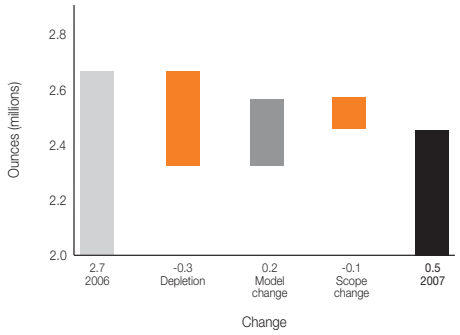
Mineral Resource by-products: Sulphur

Mine/Project	Mineral Resource category	Tonnes (Mt)	Grade (%S)	Sulphur (Mt)
Brasil Mineração	Measured	7.3	7.0	0.510
	Indicated	2.7	7.3	0.199
	Inferred	12.5	7.5	0.939
	Total	22.5	7.3	1.648

AGA Mineração: Mineral Resource reconciliation
2006 vs 2007



AGA Mineração: Ore Reserve reconciliation
2006 vs 2007



Ore Reserve estimation

Pit optimisation is done using Whittle® pit shells corresponding to the Ore Reserve gold price and operational costs. For the underground sulphide orebody (Cuiabá mine and Córrego do Sítio Sulphides) all mining parameters such as mining method, minimum mining width, dilution, MCF and the appropriate gold price are considered in determining the Ore Reserves. The Ore Reserves are scheduled and designed using Mine2-4D® computer software.

Ore Reserve

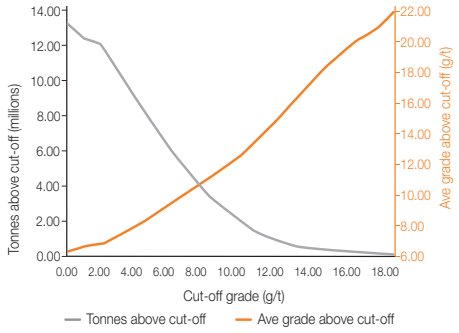
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Brasil Mineração –	Proved	546	6.14	3,353	602	0.179	108
Corrégo do Sítio	Probable	1,779	5.95	10,583	1,961	0.174	340
	Total	2,325	5.99	13,936	2,563	0.175	448
Brasil Mineração –	Proved	6,079	7.83	47,618	6,701	0.228	1,531
Cuiabá	Probable	2,485	6.25	15,523	2,739	0.182	499
	Total	8,564	7.37	63,141	9,440	0.215	2,030
Brasil Mineração –	Proved	6,625	7.69	50,972	7,303	0.224	1,639
Total Ore Reserve	Probable	4,263	6.12	26.106	4,699	0.179	839
	Total	10,888	7.08	77,078	12,002	0.206	2,478

Ore Reserve by-products: Sulphur

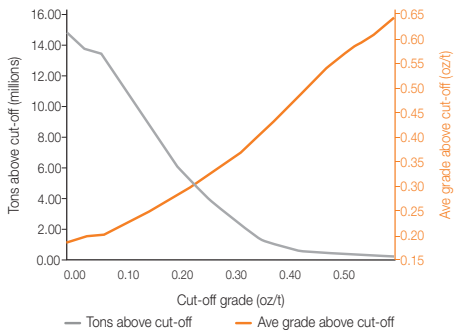
Mine/Project	Mineral Resource category	Tonnes (Mt)	Grade (%S)	Sulphur (Mt)
Brasil Mineração	Proved	6.1	5.5	0.331
	Probable	2.5	5.7	0.141
	Total	8.6	5.5	0.473

Grade tonnage information

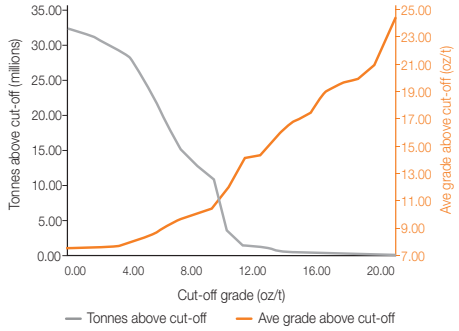
AGA Mineração Surface – Metric



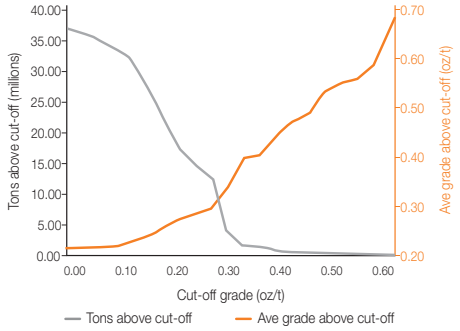
AGA Mineração Surface – Imperial



AGA Mineração Underground – Metric



AGA Mineração Underground – Imperial



Competent persons

Operation	Type	Name	Professional organisation	Registration number	Relevant experience
Brasil Mineração –	Mineral Resource	AHM Silva	AusIMM	224831	9 years
Corrégo do Sítio	Ore Reserve	MG de Simoni	AusIMM	224826	15 years
Brasil Mineração –	Mineral Resource	AHM Silva	AusIMM	224831	9 years
Cuiabá	Ore Reserve	LH De Souza	AusIMM	224827	23 years
Brasil Mineração –	Mineral Resource	P de Tarso Ferreira	AusIMM	224828	22 years
Cuiabá Sulphides U/G	Ore Reserve	LH De Souza	AusIMM	224827	23 years
Brasil Mineração –	Mineral Resource	AHM Silva	AusIMM	224831	7 years
Lamego	Ore Reserve	LH De Souza	AusIMM	224827	23 years
Brasil Mineração –	Mineral Resource	AHM Silva	AusIMM	224831	9 years
MMV Other Resources					

Brazil operations: Serra Grande

Serra Grande

The Serra Grande joint venture (50% attributable to AngloGold Ashanti) is co-owned with Kinross Gold Corporation. The operation comprises two underground mines, Mina III and Mina Nova, and a new open pit. The processing circuit is equipped with grinding, leaching, filtration, precipitation and smelting facilities.

Serra Grande controls, or has an interest in, approximately 21,068ha in and around the Crixás mining district in the north-western areas of the Goiás State in central Brazil. Serra Grande is located 5km from the city of Crixás.

Geology

The gold deposits are hosted in a sequence of schists, volcanics and carbonates occurring in a typical greenstone belt structural setting. The host rocks are of the Pilar de Goiás Group of the Upper Archaean. Gold mineralisation is associated with massive sulphides and vein quartz material associated with graphitic, sericitic schists and dolomites. The ore shoots plunge downwards to the north. The deposits occur in the Rio Vermelho and Ribeirão das Antes formations of the Archaean Pilar de Goiás Group, which together account for a large proportion of the Crixás Greenstone Belt in central Brazil. The stratigraphy of the belt is dominated by basics and ultra-basics in the lower sequences with volcano sedimentary units forming the upper successions.

The gold deposits are hosted in a sequence of schists, volcanics and carbonates occurring in a typical greenstone belt structural setting. The host rocks are of the Pilar de Goiás Group of the Upper Archaean. Gold mineralisation is associated with massive sulphides and vein quartz material occurs with graphitic and sericitic schists and dolomites. The ore shoots plunge to the north-west with dips of between 6° and 35°.

The greenstone belt lithologies are surrounded by Archaean tonalitic gneiss and granodiorite. The metamorphosed sediments are primarily composed of quartz, chlorite, sericite, graphitic and garnetiferous schists. The carbonates have been metamorphosed to ferroan dolomite marble with development of siderite and ankerite veining in the surrounding wallrock, usually associated with quartz veining. The

basalts are relatively unaltered but do show pronounced stretching with elongation of pillow structures evident. The ultra-basics form the western edge of the belt and the basic volcanics and sediments form the core of the unit. The northern edge of the belt is in contact with a series of laminated quartzites and quartz sericite schists of the Lower Proterozoic Araxa Group and a narrow band of graphitic schists and intermediate to ultra-basic volcanics.

The Crixás greenstone belt comprises a series of Archaean to Palaeoproterozoic metavulcanics, metasediments and basement granitoids stacked within a series of north to north-east transported thrust sheet. Thrusting (D1) was accompanied by significant F1 folding/foliation development and progressive alteration in a brittle-ductile regime. D1 thrusting developed with irregular thrust ramp geometry, in part controlled by concealed early basin faults. The main Crixás orebodies are adjacent to a major north-northwest basement fault, and an inferred major east-west to south-east flexure in the original volcano-sedimentary basin. Early D1 alteration fluids were focused from south to north, adjacent to the north-northwest structural corridor, and up the main fault ramp/corner, to become dispersed to the east and north in of foreland thrust fault zones.

Fluid alteration also diminished to the west away from the main fault flexure. A series of concealed east-west to north-west-south-east basement block faults may have provided secondary fluid migration, and development of early anti-formal warps in the thrust sheets; these structures probably define the quasi-regular spacing of significant mineralisation within the belt. The D1 thrust stack was gently folded by non-cylindrical folds. Gold mineralising fluids probably migrated during this event, with similar south-southwest to north-northeast migration, and focusing by bedding slip during folding. Gold mineralisation became minor and dispersed to the north and east along the frontal thrust flat zone. Concentrations of gold along the base of quartz vein may be due to the damming of fluids migrating upward along layering.west with dips of between 6° and 35°. The stratigraphy is overturned and thrust towards the east.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Serra Grande –	Measured	793	4.34	3,440	874	0.127	111
Surface	Indicated	277	2.88	797	305	0.084	26
	Inferred	–	–	–	–	–	–
	Total	1,069	3.96	4,236	1,178	0.116	136
Serra Grande –	Measured	1,702	4.97	8,456	1,877	0.145	272
Underground	Indicated	649	5.49	3,562	715	0.160	115
	Inferred	2,098	5.71	11,981	2,313	0.167	385
	Total	4,449	5.39	23,999	4,905	0.157	772
Serra Grande –	Measured	2,495	4.77	11,895	2,750	0.139	382
Total Mineral Resource	Indicated	925	4.71	4,358	1,020	0.137	140
	Inferred	2,098	5.12	11,981	2,313	0.167	385
	Total	5,518	5.12	28,235	6,083	0.149	908

Exclusive Mineral Resource

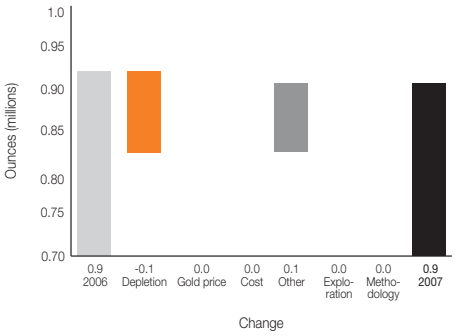
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Serra Grande	Measured	0.1	5.44	0.6	0.1	0.159	0.0
	Indicated	0.3	2.95	0.9	0.4	0.086	0.0
	Inferred	1.1	6.40	7.2	1.2	0.187	0.2
	Total	1.6	5.63	8.8	1.7	0.164	0.3

Inferred Mineral Resource in pit optimisation

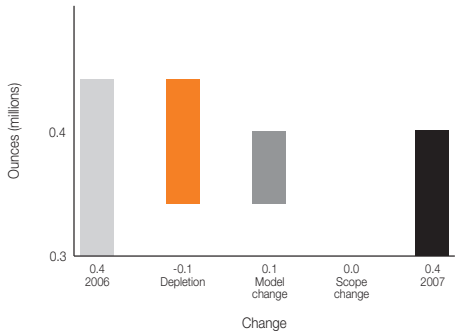
No Inferred Mineral Resources were used in the pit optimisation process.

Brazil operations: Serra Grande continued

Serra Grande: Mineral Resource reconciliation
2006 vs 2007



Serra Grande Ore Reserve reconciliation
2006 vs 2007

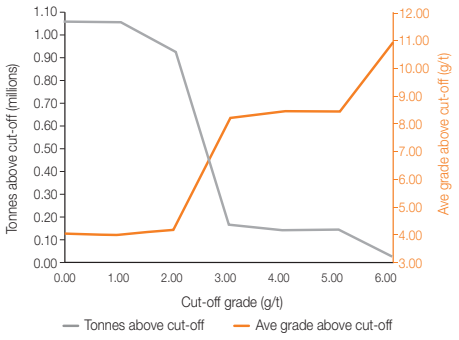


Ore Reserve

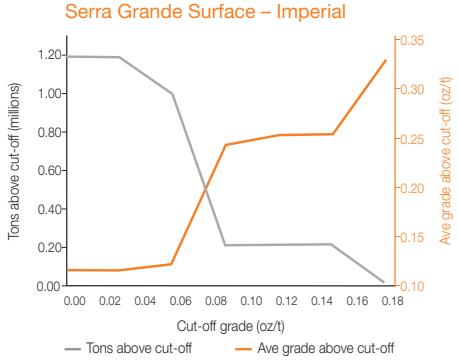
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Imperial tonnes (000s)	Imperial Tons (000s)	Imperial Grade (oz/t)	Au ounces (000s)
Serra Grande –	Proved	864	3.66	3,163	953	0.107	102
Surface	Probable	162	2.43	393	178	0.071	13
	Total	1,026	3.47	3,556	1,131	0.101	114
Surface	Proved	1,416	4.24	6,007	1,561	0.124	193
Underground	Probable	439	6.00	2,636	484	0.175	85
	Total	1,855	4.66	8,643	2,045	0.136	278
Serra Grande –	Proved	2,280	4.02	9,170	2,513	0.117	295
Total Ore Reserve	Probable	601	5.04	3,029	663	0.147	97
	Total	2,881	4.23	12,199	3,176	0.123	392

Grade tonnage information

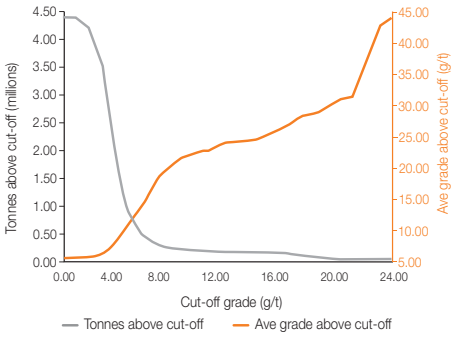
Serra Grande Surface – Metric



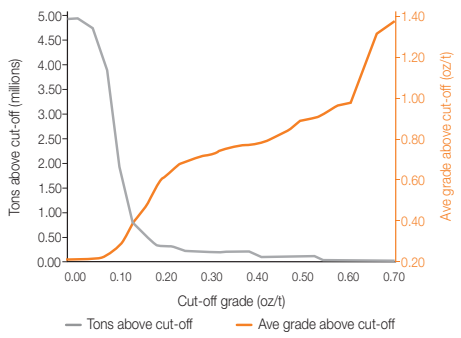
Serra Grande Surface – Imperial



Serra Grande Underground – Metric



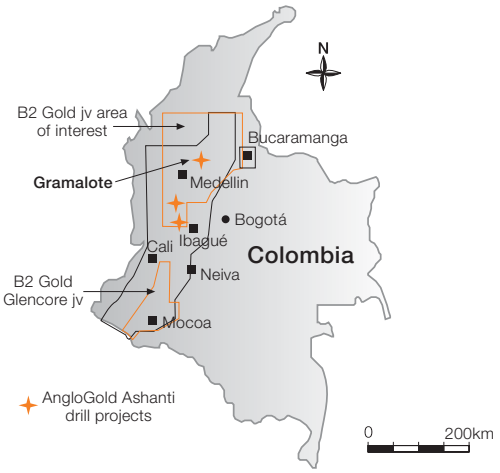
Serra Grande Underground – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	EM de Araujo	AusIMM	224825	20 years
Ore Reserve	EM de Araujo	AusIMM	224825	20 years

Colombia exploration: Gramalote



In 2003 AngloGold Ashanti was the first company to instigate a systematic grassroots exploration program in Colombia. The Gramalote project is located 120 road kilometres west-northwest of Medellin, the capital of the Antioquia department.

Gramalote

Since the commencement of exploration, AngloGold Ashanti has staked a total of 10.8 million hectares of exploration claims countrywide. Of these, 6.5 million hectares have been reviewed and either relinquished or farmed-out, leaving 4.3 million hectares in AngloGold Ashanti's current tenement portfolio. Further rationalisation of this vast property holding (through both in-house exploration and farm-outs) continued as a priority in 2007.

The Gramalote project is located 120 road kilometres west-northwest of Medellin, the capital of the Antioquia department. Site access is by paved road from Medellin (2.5 hours) and from Bogota (7 hours).

The Gramalote project presently is a joint venture with Vancouver-based B2Gold Corp. In 2005, Sociedad Kedahda (AngloGold Ashanti's subsidiary in Colombia) entered into a joint venture agreement with the Colombian-based Grupo Nus. As part of the Joint Venture Agreement, Sociedad Kedahda could earn a 75% interest in the Gramalote property by completing cash payments, complying with specific work expenditures and presenting a feasibility study on or before July 2010. In August 2007, Vancouver-based B2Gold Corp. purchased the rights to the Grupo Nus option agreement, including the remaining 25% interest in the Gramalote property from the Grupo Nus. In November 2007, AngloGold Ashanti in turn decided to reduce its interest in the Gramalote property to 49% and offered B2Gold the opportunity to become the project operator with overall responsibility for taking the project through feasibility.

Geology

The Gramalote area is underlain by medium to coarse-grained biotite +\- hornblende tonalite and granodiorite of the Paleocene to Cretaceous Antioquian batholith. Tonalite from the Gramalote exploration audit gave zircon ages of 59+1.2ma. Magmatism, structural events and mineralisation are intimately related.

The location of drill targets is controlled by N70-75E striking steeply SE dipping transfer zones developed between two sub-regional faults (Rio Nus, Quebrada Socorro).

On the local prospect scale extensional domains with quartz veinlets and compressional domains with shear zones have formed.

There are two principal mineralised sectors at Gramalote are Las Torres and Cerro Gramalote. Both occur in extensional domains striking N20-30W and dipping 75-80°SW. Gold grades >1g/t often correlate with increased fracturing (>9 fractures/veinlets per metre) and the dominant alteration is potassic K-feldspar. Quartz-sericite overprints and quartz-pyrite-chalcopyrite-molybdenite+gold veinlets follow subsidiary structures.

Shear zone domains strike N50-60E and dip 75-80SE. Individual shears zones are often up to 40m apart and N-S veins follow extension fractures between them. These veins have been targets for small scale mining at Los Mangos. Alteration in shear zone domains is dominantly (quartz-) sericite with remnant potassic K-feldspar alteration. Veinlets are quartz-molybdenite-chalcopyrite-pyrite+sphalerite+gold.

In summary, three styles of alteration-mineralisation are distinguished at Gramalote:

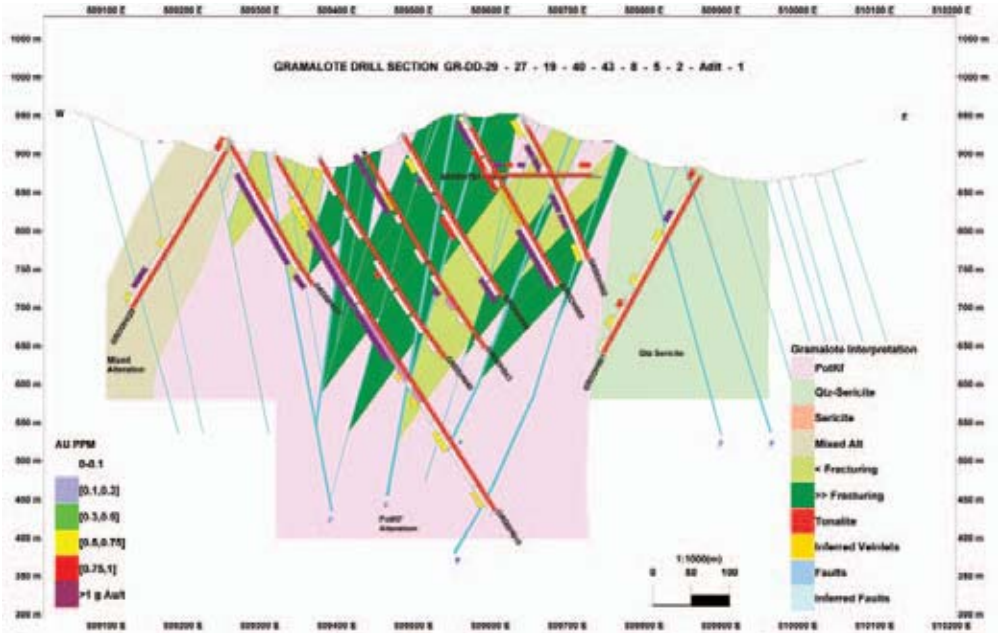
- Potassic K-feldspar alteration with associated veinlets and sporadically veins;
- (Overprinting) quartz-sericite alteration with veins and syn-deformation veinlets; and
- Sericite/chlorite-quartz-calcite/illite-smectite alteration on reactivated fault planes.

Gold grades are attractive, especially in areas characterised by potassic K-feldspar dominated alteration and quartz-pyrite-chalcopyrite veinlets. Las Torres and Cerro Gramalote have been drilled on 100m lines. El Barzal has been partially drill tested and the La Concha prospect remains undrilled.

Mineral Resource estimation

At Gramalote, some 12,551m of diamond drilling (43 holes) has been used to support the calculation of a compliant Inferred Mineral Resource.

The Inferred Mineral Resource estimate tabulated below was generated using the Indicator Kriging method. All available geological drill-hole, surface and underground mapping information has been validated for use in the modelling process.



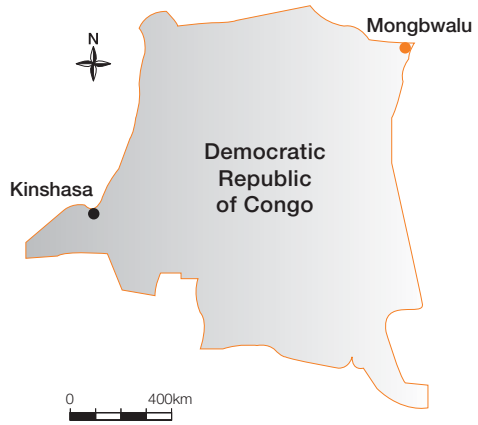
Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Gramalote	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	43,394	1.14	49,491	47,833	0.033	1,591
	Total	43,394	1.14	49,491	47,833	0.033	1,591

Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	LH De Souza	AusIMM	224827	23 years

Democratic Republic of Congo exploration: Mongbwalu



One of AngloGold Ashanti's most important exploration projects is situated within the 10,000km^2 Concession 40 in the Ituri Provence of north-eastern Democratic Republic of Congo (DRC). The Mongbwalu Project, situated within Concession 40, is located on the Kilo Archaean granite-greenstone belt that extends approximately 850km west-northwest of Lake Albert.

Mongbwalu

The concession area encompasses the entire Kilo greenstone belt, which has a rich history of gold occurrences. Concession 40 is held in a Joint Venture between AngloGold Ashanti Kilo (AGAK) and OKIMO, a governmental body which currently holds a 13.8% non-contributory share. AGAK is 100% owned by AngloGold Ashanti Ltd.

Most of AngloGold Ashanti's exploration activities in Concession 40 have focused on the delineation of resources in the vicinity of the redundant Adidi-Kanga, Nzebi, and Senzere gold mines. These old mines are collectively centred around the village of Mongbwalu, some 48km north-west of the regional town of Bunia and 320km south-east of Kampala in neighbouring Uganda.

The improved security situation throughout the remainder of Concession 40 has allowed for the commencement of a regional exploration program, including the flying of airborne geophysics over key parts of the concession.

Geology

The Mongbwalu Project is located within the Kilo Archaean granite-greenstone belt that extends approximately 850km west-northwest of Lake Albert. Granitoids are the predominant rock type and they contain rafts of Kibalian amphibolites and basic talc carbonate schists that have been intruded by diorite-tonalite-granodiorite assemblages. The mineralisation is hosted in multiple, shallow dipping mylonite bodies that average 30m in width. Within the mylonite zones, the gold is primarily concentrated in boudinaged quartz veins that are orientated sub-parallel to the mylonite zones and their immediate wall-rock. The mineral assemblage is simple and contains free gold and minor (< 2%) sulphides.

The easterly dipping mylonite zones are continuous throughout the area drilled to date with the most prospective zone located close to the old Adidi Mine. Two north-south trending faults have offset the mineralisation and have kept the potential resource area within 150m to 200m of the surface. Potential remains at depth, both down plunge on the known mylonite horizons and within subsidiary structures still to be targeted by drilling.

Mineral Resource estimation

AngloGold Ashanti commenced drill testing of the resource potential of the Mongbwalu area in mid-2005 and by the end of 2006, the broader Mongbwalu area (Nzebi-Adidi-Kanga-Pluto sectors) had been diamond drilled on a 200m x 200m grid. The program covered an area 2.2km by 2.7km centred over the southern part of the Adidi mine.

From this drilling, distinct zones with potentially economic grades of gold in quartz-veins were delineated. Infill RC and diamond drilling on 50m x 50m centres was undertaken during 2007 to cover these areas of maximum potential to host near surface open-pit extractable or shallow underground extractable mineralisation with the view to defining an initial inferred resource by the end of 2007. Data obtained from a total of 87,933m of drilling has been used for resource modelling and estimation.

The principle Mongbwalu Mylonite horizons and other important geological units defined by drill-hole logging and interpretation were modelled using conventional 3D wireframing techniques and Datamine Software®. To define the Inferred Mineral Resource, resource envelopes were created using manual wireframing in Datamine® at cut-off grades of 0.5g/t Au and 3.0 g/t Au. Following geostatistical evaluation of the drill-hole assay database, gold grades were interpolated into a 3D block-model incorporating the principle geological units and resource envelopes using Ordinary Kriging to define the Inferred Mineral Resource, at a cut-off grade of 0.5 g/t.

Initial scoping level mining metallurgical, geotechnical, hydrogeological, environmental, socio-political and infrastructural engineering studies were undertaken in parallel with the drilling to support the resource estimate in anticipation of the project moving towards pre-feasibility during 2008.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Mongbwalu	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	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 operations: overview

AngloGold Ashanti has two mines in Ghana: Obuasi (which comprises both surface and underground operations) and Iduapriem (open-pit). Obuasi is wholly owned and on the 1st September 2007 the company increased its stake in Iduapriem gold mine from 85% to 100%.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Iduapriem	100%	Resource	3.514	(0.195)	0.184	5%	3.503	(0.011)	0%	Purchase of an additional 15% of the operation from the Ghanaian Government and the IFC, to bring the ownership to 100%
		Reserve	2.210	(0.206)	0.414	19%	2.418	0.208	9%	Purchase of an additional 15% of the operation from the Ghanaian Government and the IFC, to bring the ownership to 100%
Obuasi	100%	Resource	29.452	(0.672)	4.647	16%	33.427	3.975	13%	Exploration below 50 level (1.3Moz) and completion of additional Mineral Resource modelling above 50 level
		Reserve	8.705	(0.582)	0.206	2%	8.329	(0.376)	-4%	A lower tailings throughput was offset by an increase in ore from underground
Ghana Totals		Resource	32.966	(0.867)	4.831	15%	36.930	3.964	12%	
		Reserve	10.915	(0.788)	0.620	6%	10.747	(0.168)	-2%	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of drilling Diamond	RC	Other	Comments
Iduapriem	Measured	50 x 50	✓	✓		
	Indicated	50 x 75	✓	✓		50m x 100m spacing in some areas.
	Inferred	100 x 100	✓	✓		
	Grade/Ore control	15 x 10		✓		RC drilling only. Occasionally 20m x 10m spacing.
Obuasi – surface	Measured	20 X 20	✓	✓		
	Indicated	30 X 30	✓	✓		
	Inferred	90 X 90	✓	✓		
	Grade/Ore control	10 X 10		✓		
Obuasi – underground	Measured	20 X 20	✓		✓	Channel sampling.
	Indicated	60 X 60	✓		✓	Channel sampling.
	Inferred	120 X 120	✓		✓	Channel sampling.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1] %	Metallurgical recovery factor	Other factor
Iduapriem	0.66 – 0.75	8%	94%	n/a
Obuasi – pit	n/a	10%	75%	n/a
Obuasi – underground	4.50	18%	81%	n/a
Obuasi – tailings	n/a	n/a	25 – 41%	n/a

1. Where no dilution factor is indicated the dilution is inherent in the resource model estimate.

Ghana operations: Iduapriem

Iduapriem

Iduapriem mine is situated in the western region of Ghana, some 70km north of the coastal city of Takoradi, and 10km south-west of Tarkwa. Iduapriem is an open-pit mine. Its processing facilities include a carbon-in-pulp (CIP) plant.

Geology

The Iduapriem and Teberebie gold mines are located along the southern end of the Tarkwa basin. The mineralisation is contained in the Proterozoic Banket Series, conglomerate within the Tarkwaian System. The outcropping Banket Series in the mine area form prominent arcuate ridges extending southwards from Tarkwa, westwards through Iduapriem and northwards towards Teberebie. The gold is fine-grained, particulate and free milling. Mineralogical studies indicate that the grain size of native gold particles ranges between 2 microns and 500 microns (0.002 to 0.5mm) and averages 130 microns (0.13mm). Sulphide minerals are present only at trace levels and are not associated with the gold.

Mineral Resource estimation

All geological interpretations are used to produce a three dimensional wire frame model of the orebody using Datamine® software. A prototype block model comprising of 25m x 5m x 6m blocks is used within the geological model outlines and where appropriate, selective sub-celling is used for definition on the geological and mineralisation boundaries. The geostatistical techniques used for grade interpolation into the blocks include Multiple Indicator Kriging (MIK), ordinary kriging and inverse distance squared (ID2) methods.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Iduapriem –	Measured	1,902	1.30	2,469	2,096	0.038	79
Full Grade Ore Stockpile	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	1,902	1.30	2,469	2,096	0.038	79
Iduapriem –	Measured	35,908	1.60	57,590	39,581	0.047	1,852
Iduapriem Surface	Indicated	19,339	1.70	32,888	21,318	0.050	1,057
	Inferred	8,722	1.70	14,805	9,614	0.050	476
	Total	63,969	1.65	105,283	70,513	0.048	3,385
Iduapriem –	Measured	–	–	–	–	–	–
Other Stockpile	Indicated	–	–	–	–	–	–
	Inferred	2,000	0.60	1,200	2,205	0.018	39
	Total	2,000	0.60	1,200	2,205	0.018	39
Iduapriem –	Measured	37,809	1.59	60,059	41,677	0.046	1,931
Total Mineral Resource	Indicated	19,339	1.70	32,888	21,318	0.050	1,057
	Inferred	10,722	1.49	16,005	11,819	0.044	515
	Total	67,870	1.61	108,952	74,814	0.047	3,503

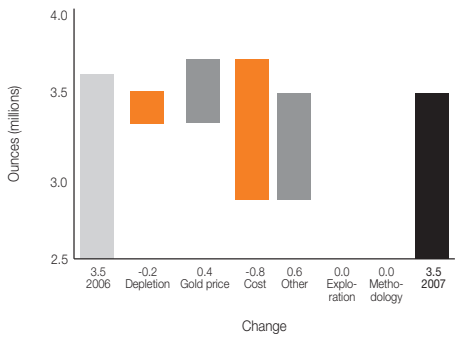
Exclusive Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Iduapriem	Measured	1.2	1.73	2.1	1.3	0.050	0.1
	Indicated	6.2	1.51	9.3	6.8	0.044	0.3
	Inferred	10.7	1.49	16.0	11.8	0.044	0.5
	Total	18.1	1.51	27.4	20.0	0.044	0.9

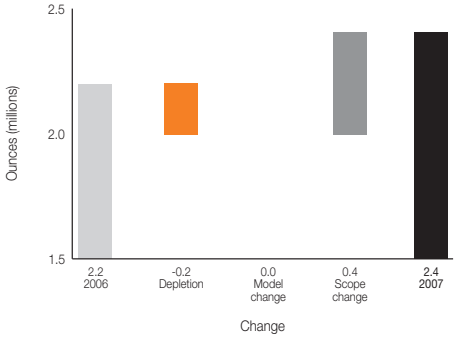
Inferred Mineral Resource in business plan

Inferred Mineral Resources were used in the pit optimisation process and 0.17 million ounces are present in the optimised pit of which 0.16 million ounces are included in the final production scheduling.

Iduapriem: Mineral Resource reconciliation
2006 vs 2007



Iduapriem: Ore Reserve reconciliation
2006 vs 2007



Ghana operations: Iduapriem continued

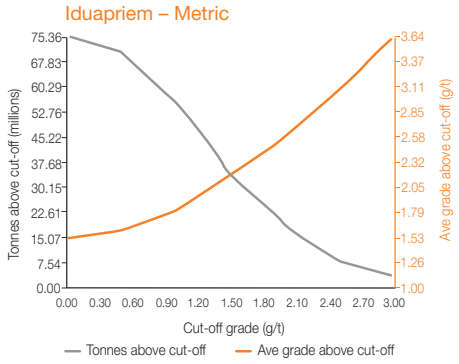
Ore Reserve estimation

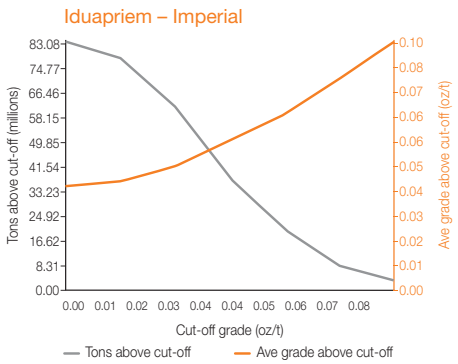
Pit optimisation is done using the relevant economic assumptions, geotechnical parameters and mining assumptions. Iduapriem uses NPV scheduler and the ultimate pit shell is selected based on optimal criteria. The subsequent pit design is done using Datamine® software, which forms the basis for the Ore Reserve.

Ore Reserve

		Metric			Imperial		
Mine/Project	Reserve category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Iduapriem –	Proved	1,902	1.30	2,469	2,096	0.038	79
Full Grade Ore Stockpile	Probable	–	–	–	–	–	–
	Total	1,902	1.30	2,469	2,096	0.038	79
Iduapriem –	Proved	34,687	1.47	51,042	38,236	0.043	1,641
Iduapriem Surface	Probable	13,163	1.65	21,695	14,509	0.048	698
	Total	47,850	1.52	72,737	52,745	0.044	2,339
Iduapriem –	Proved	36,589	1.46	53,511	40,332	0.043	1,720
Total Ore Reserve	Probable	13,163	1.65	21,695	14,509	0.048	698
	Total	49,752	1.51	75,206	54,841	0.044	2,418

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	K Osei	AusIMM	112723	13 years
Ore Reserve	EB Boakey	AusIMM	222459	21 years

Ghana operations: Obuasi

Obuasi

The Obuasi mine is located in the Ashanti region of Ghana, some 80km from Kumasi. Historically, Obuasi has been an underground mine, although there was large-scale open-pit mining between 1990 and 2000. The mine has two active treatment plants: the sulphide treatment plant to process underground ore and the tailings treatment plant to handle tailings reclamation operations.

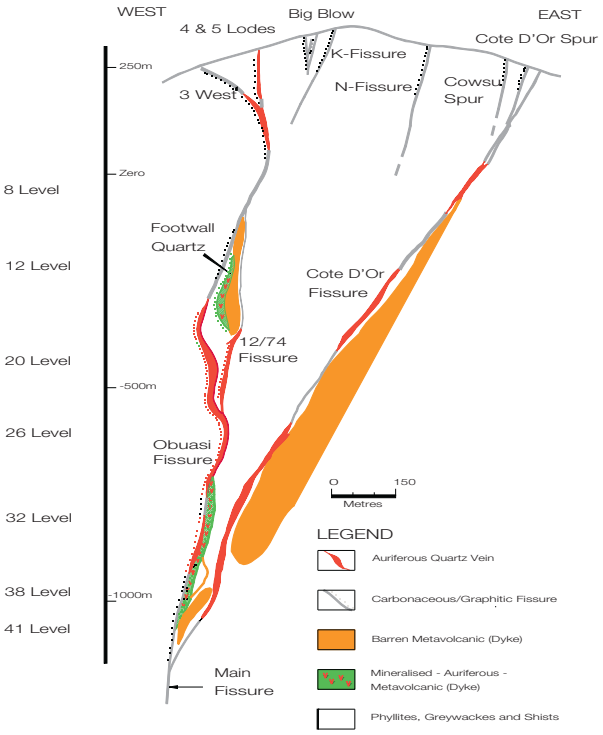
Geology

The gold deposits at Obuasi are part of a prominent gold belt of Proterozoic (Birimian) volcano-sedimentary and igneous formations. These deposits extend for a distance of approximately 300km, in a north-east/south-west trend, in south-western Ghana. Obuasi mineralisation is shear-zone-related and there are three main structural trends hosting gold mineralisation: the Obuasi trend, the Gyabunsu trend and the Binsere trend.

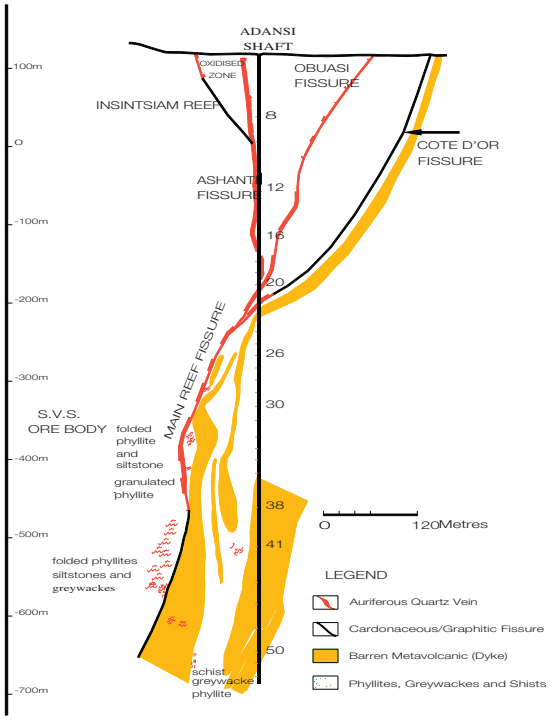
Two main ore types are mined:

- quartz veins which consist mainly of quartz with free gold in association with lesser amounts of various metal sulphides containing iron, zinc, lead and copper. The gold particles are generally fine-grained and are occasionally visible to the naked eye. This ore type is generally non-refractory; and
- sulphide ore which is characterised by the inclusion of gold in the crystal structure of a sulphide material. The gold in these ores is fine-grained and often locked in arsenopyrite. Higher gold grades tend to be associated with finer grained arsenopyrite crystals. Other prominent minerals include quartz, chlorite and sericite. Sulphide ore is generally refractory.

Ghana operations: Obuasi continued



EW Section through KMS (AA)



EW Section through Adansi (AA)

Mineral Resource estimation

Mineral Resource estimates are derived from interpretations of information about the location, shape, continuity and grade of the individual ore bodies. The open-pit Mineral Resource was estimated using three dimensional computer block models constructed using the Datamine® software. Geological interpretation was based on trench and reverse circulation and or diamond drilling data. A prototype block model of 30m x 30m x 10m was used within the Geological Model envelope. Ordinary kriging was used as the primary estimation methodology.

97% of the underground Mineral Resource was estimated using block models within the delineated ore zones. A prototype block model of 20m x 5m x 15m representing the Minimum Mining Unit was used and estimates are based on ordinary kriging. The remaining 3% of the resource are global estimates.

Surface stockpiles volumes are based on a surveyed figures and grades based on historical sampling. Tailings are part of the Mineral Resource with tons and grades based on a combinations of 3D models of some dams and historical metallurgical discharge data.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Obuasi –	Measured	8,474	1.62	13,703	9,341	0.047	441
Surface	Indicated	35,652	1.74	61,967	39,299	0.051	1,992
	Inferred	3,243	2.74	8,872	3,575	0.080	285
	Total	47,369	1.78	84,542	52,215	0.052	2,718
Obuasi –	Measured	48,974	8.57	419,909	53,984	0.250	13,500
Underground	Indicated	27,381	8.31	227,549	30,182	0.242	7,316
	Inferred	31,343	9.82	307,707	34,550	0.286	9,893
	Total	107,698	8.87	955,165	118,717	0.259	30,709
Obuasi –	Measured	57,448	7.55	466,612	63,326	0.220	13,941
Total Mineral Resource	Indicated	63,033	4.59	289,516	69,482	0.134	9,308
	Inferred	34,586	9.15	316,579	38,326	0.267	10,178
	Total	155,067	6.70	1,039,707	170,932	0.196	33,427

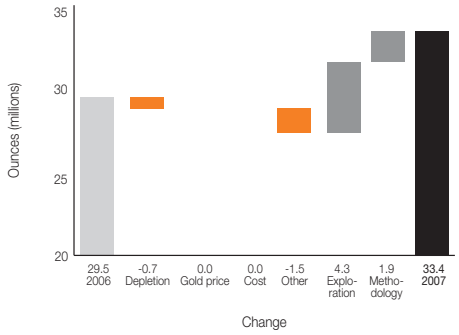
Exclusive Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Obuasi	Measured	26.7	8.97	239.6	29.5	2.262	7.7
	Indicated	47.8	3.63	173.2	52.6	0.106	5.6
	Inferred	24.2	8.91	215.5	26.7	0.260	6.9
	Total	98.7	6.37	628.3	108.8	0.186	20.2

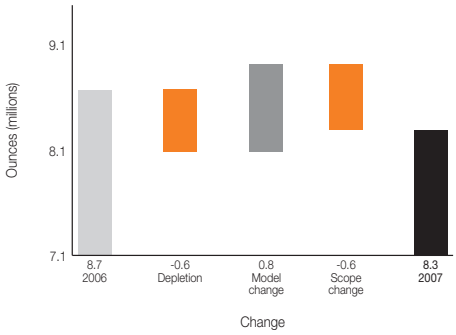
Mineral Resource below infrastructure

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Obuasi –							
Below 50 level	**Total**	14,800	15.18	224,700	16,300	0.443	7,224

Obuasi: Mineral Resource reconciliation
2006 vs 2007



Obuasi: Ore Reserve reconciliation
2006 vs 2007



Ghana operations: Obuasi continued

Ore Reserve estimation

The three dimensional Mineral Resource models are used as the basis for the Ore Reserves. An ore envelope is developed using the Mineral Resource block model, geological information and the relevant cut-off grade, which is then used for mine design. Datamine® software called Mineral Resource Optimizer is used to generate the ore envelope. An appropriate mining layout is designed that incorporates mining extraction losses, dilution factors and MCF.

Ore Reserve

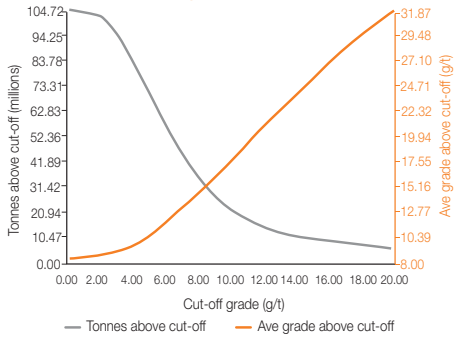
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Obuasi – Surface	Proved	8,982	1.70	15,290	9,901	0.050	492
	Probable	–	–	–	–	–	–
	Total	8,982	1.70	15,290	9,901	0.050	492
Obuasi – Underground	Proved	23,203	5.81	134,926	25,577	0.170	4,338
	Probable	15,104	7.21	108,832	16,649	0.210	3,499
	Total	38,307	6.36	243,758	42,226	0.186	7,837
Obuasi – Total Ore Reserve	Proved	32,185	4.67	150,216	35,478	0.136	4,830
	Probable	15,104	7.21	108,832	16,649	0.210	3,449
	Total	47,289	5.48	259,048	52,127	0.160	8,329

Ore Reserve below infrastructure

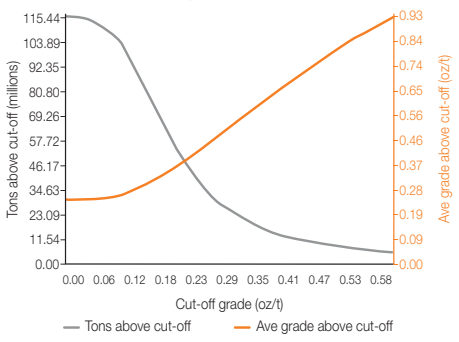
		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Obuasi – Below 50 level	**Total**	3,900	11.05	42,900	4,280	0.322	1,379

Grade tonnage information

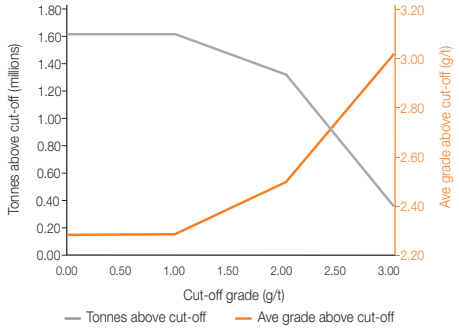
Obuasi Underground – Metric



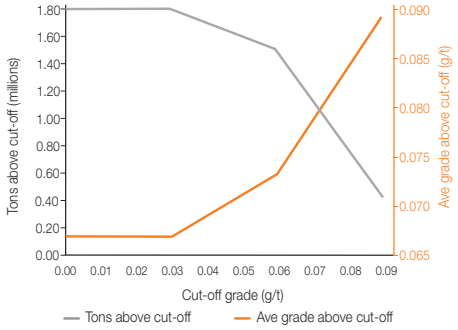
Obuasi Underground – Imperial



Obuasi Surface – Metric

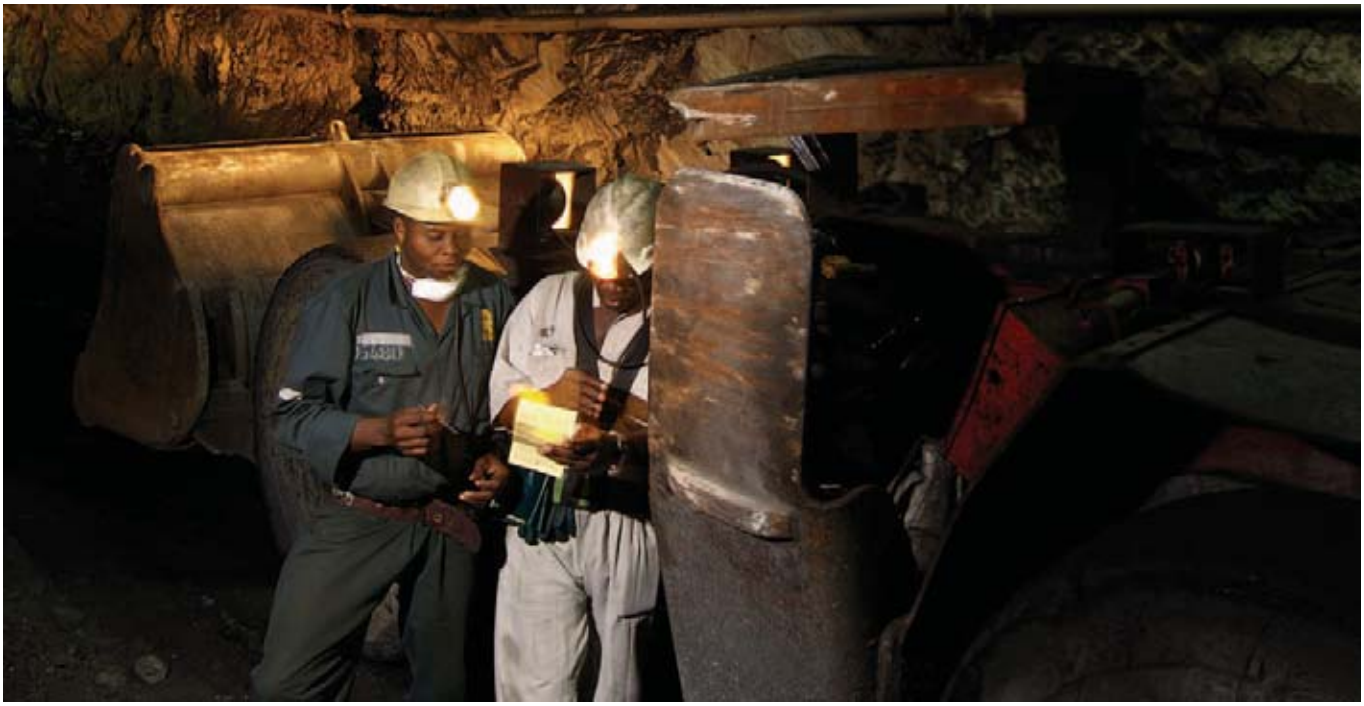


Obuasi Surface – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	H Eybers	SACNASP	400098/99	20 years
Ore Reserve	J vZ Visser	PLATO	PMS0119	21 years



Guinea operations: overview

Siguiri mine is AngloGold Ashanti's only operation in the Republic of Guinea in West Africa. The mine is 85% owned by AngloGold Ashanti and 15% by the government of Guinea.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550

Mineral Resource estimation

Resource definition drilling consists of Air Core (AC), Reverse Circulation (RC) and Diamond Drilling (DD) boreholes. All available geological drill-hole information is validated for usage in the models and the local geology of the orebody is used to classify the drill-hole information into appropriate geostatistical domains. Detailed statistical analyses are conducted on each of these domains and this allows for the identification of high grade outliers. If these values are anomalous to the general population characteristics then they are cut back to the appropriate upper limit of the population.

The Mineral Resources are estimated using three dimensional computer block models constructed in Datamine® software. Geological interpretation is based on Geological borehole data. A prototype block model ranging from 10m x 10m x 2.5m to 50m x 25m x 6m block sizes depending on the shape of the orebody is used within the Geological model outlines. Ordinary and indicator kriging are used to estimate gold grades and a limiting pit shell at $650/oz is used to quantify the total Mineral Resources.

Details of average drill-hole spacing and type in relation to Mineral Resource classification

			Type of Drilling			
Mine/Project	Category	Spacing m (- x -)	Diamond	RC	Other	Comments
Iduapriem	Measured	50 x 50	✓	✓		
Siguiri	Measured	5 x 10	✓			
	Indicated	25 x 25 and 50 x 50	✓	✓	AC	Includes air core drilling.
	Inferred	50 x 50 and 80 x 25	✓	✓	AC	Includes air core drilling.
	Grade/Ore control	5 x 10		✓		

Ore Reserve estimation

The Mineral Resource models for each pit are combined with waste blocks and depleted to the mining surfaces. Costs are assigned on a pit by pit basis reflecting the current existing cost structure of the operation. The relevant dilution and ore loss factors are applied and the optimisation is done in Earthworks® NPV Scheduler software. The relevant metallurgical recoveries, geotechnical parameters, cut-off grades and economics are applied to generate the final Ore Reserve.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off[1] grade g/t (Au)	Dilution %	Mine Call Factor (MCF) %	Metallurgical recovery factor[2]
Siguiri	0.35 - 0.50	4%	96%	93.0 - 97.5%

1. *A range of cut-offs indicate variable ore types.*
2. *A range of plant recoveries indicates variable ore types.*

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Siguiri	85%	Resource	5.118	(0.336)	0.163	3%	4.945	(0.173	(3%)	Significant focus on converting Inferred to Indicated during 2007
		Reserve	1.796	(0.302)	1.135	63%	2.629	0.833	46%	Two new deposits (Kintinian and the spent heap) were proved up by drilling
Guinea Totals		Resource	5.118	(0.336)	0.163	3%	4.945	(0.173	(3%)	
		Reserve	1.796	(0.302)	1.135	63%	2.629	0.833	46%	

1. *Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.*
2. *Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.*

Guinea operations: Siguiri

Siguiri

Société Ashanti Goldfields (SAG) de Guinée

Siguiri gold mine is situated in the Siguiri district in the north-east of the Republic of Guinea, West Africa, about 850km from the capital city of Conakry. The SAG concession consists of four blocks totalling 1,494.58km^2. All ore and waste is mined by a mining contractor in a conventional open-pit mining operation. Processing is done via a CIP plant.

Geology

This concession is dominated by Proterozoic Birimian rocks which consist of turbidite facies sedimentary sequences. There are two main types of gold deposits that occur in the Siguiri basin: laterite mineralisation (CAP) and in situ quartz-vein-related mineralisation. The laterite mineralisation occurs as aprons of colluvial or as palaeo-channels of alluvial lateritic gravel adjacent to and immediately above the in situ vein-related mineralisation. The vein-related mineralisation is hosted in meta-sediments with the better mineralisation associated with vein stockworks, that occur preferentially in the coarser, brittle siltstones and sandstones. The mineralised rocks have been deeply weathered to below 100m in places to form saprolite (SAP) mineralisation. The practice at Siguiri has been to blend the CAP and SAP ore types and to process these using the heap-leach method. With the percentage of available CAP ore decreasing, however, a CIP plant was brought on stream during 2005 to treat predominantly SAP ore.

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Siguiri – Oxides	Measured	17,406	0.87	15,121	19,187	0.025	486
	Indicated	60,715	0.91	55,180	66,927	0.027	1,774
	Inferred	44,723	1.03	46,028	49,299	0.030	1,480
	Total	122,844	0.95	116,328	135,412	0.028	3,740
Siguiri – Surface Resource	Measured	21,320	0.59	12,585	23,501	0.017	405
	Indicated	31,954	0.54	17,293	35,223	0.016	556
	Inferred	13,401	0.57	7,607	14,772	0.017	245
	Total	66,675	0.56	37,485	73,497	0.016	1,205
Siguiri – Total Mineral Resource	Measured	38,726	0.72	27,705	42,688	0.021	891
	Indicated	92,669	0.78	72,472	102,150	0.023	2,330
	Inferred	58,124	0.92	53,635	64,071	0.027	1,724
	Total	189,519	0.81	153,813	208,909	0.024	4,945

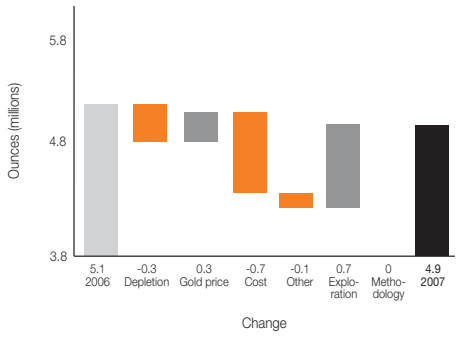
Exclusive Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
Siguiri	Measured	1.0	0.71	0.7	1.1	0.021	0.0
	Indicated	18.7	0.93	17.4	20.7	0.027	0.6
	Inferred	57.7	0.92	53.2	63.6	0.027	1.7
	Total	77.4	0.92	71.3	85.3	0.027	2.3

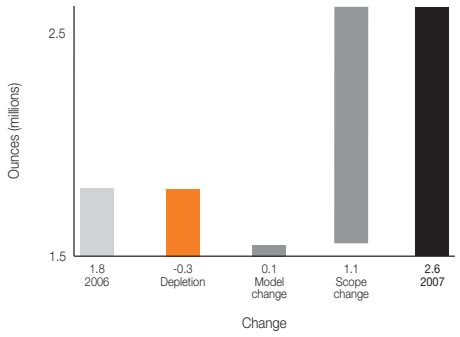
Inferred Mineral Resource in business plan

Inferred Mineral Resources were used in the pit optimisation process and 0.08 million ounces are present in the optimised pit of which 0.08 million ounces are included in the final production scheduling.

Siguiri: Mineral Resource reconciliation
2006 vs 2007



Siguiri: Ore Reserve reconciliation
2006 vs 2007

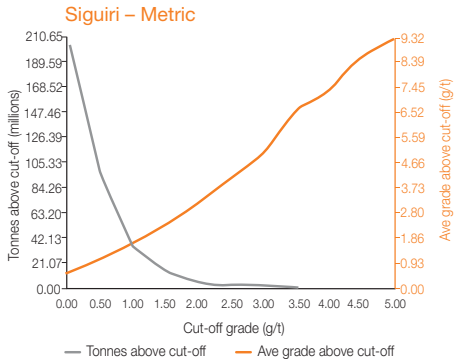


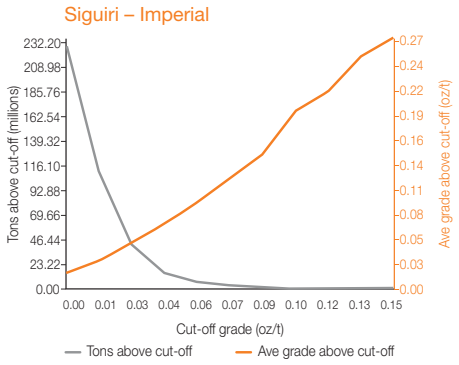
Guinea operations: Siguiri continued

Ore Reserve

		Metric			Imperial		
Mine/Project	Reserve category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Siguiri – Oxides	Proved	–	–	–	–	–	–
	Probable	57,603	0.90	51,903	63,497	0.026	1,669
	Total	57,603	0.90	51,903	63,497	0.026	1,669
Siguiri – Surface Reserve	Proved	21,320	0.59	12,585	23,501	0.017	405
	Probable	31,954	0.54	17,293	35,223	0.016	556
	Total	53,274	0.56	29,878	58,724	0.016	961
Siguiri – Total Ore Reserve	Proved	21,320	0.59	12,585	23,501	0.017	405
	Probable	89,557	0.77	69,196	98,720	0.023	2,225
	Total	110,877	0.74	81,781	122,221	0.022	2,629

Grade tonnage information

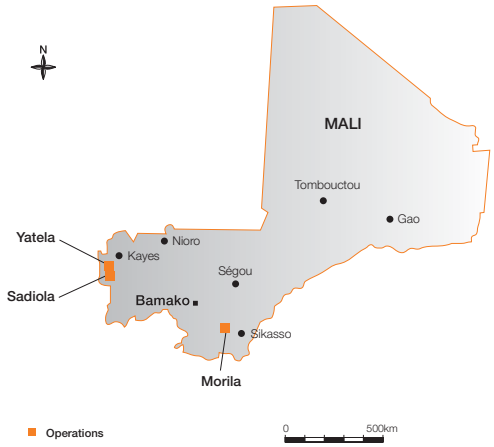




Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	P Winkler	AusIMM	220329	25 years
Ore Reserve	A Netherwood	AusIMM	100463	18 years

Mali operations: overview



AngloGold Ashanti has interests in three operations in the West African country of Mali – Sadiola (38%), Yatela (40%) and Morila (40%). All three operations are managed by AngloGold Ashanti.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550

Mineral Resource estimation

The Mineral Resource is taken as the material that falls within the $700/oz economic shell optimised for each individual deposit except for Morila and Alamoutala (Yatela). The pits at these operations are reaching the end of their lives and the Mineral Resource is quoted within the life of mine design. A three dimensional surface is generated to create the outline of the geological model. This model is then used as a prototype model to estimate grades. Block sizes between 25m x 25m x 10m and 30m x 30m x 10m (X Y Z) and where appropriate selective sub-celling is used for definition on the geological and mineralisation boundaries. The dimensions of these sub cells are 12.5m x 12.5m x 3.33m and 10m x 10m x 5m. All the deposits have kriged block models and where appropriate a geostatistical technique called Uniform Conditioning is used to estimate the proportion of economic ore that occur above the Mineral Resource cut-off and this is reported according to the dimensions of the practical mining unit.

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
Morila	Measured	10 x 10	✓	✓		
	Indicated	30 x 30	✓	✓		
	Inferred	50 x 50	✓	✓		
	Grade/Ore control	10 x 10 and 50 x 50		✓	✓	Blastholes were only used for sampling when there was insufficient RC coverage.
Sadiola	Measured	20 x 20 and 25 x 25	✓	✓		
	Indicated	25 x 50	✓	✓		
	Inferred	>25 x 50		✓		
	Grade/Ore control	5 x 10		✓		
Yatela	Measured	10 x 10 and 25 x 25		✓		
	Indicated	25 x 25 and 35 x 45		✓		
	Inferred	>25 x 25 and > 35 x 45	✓			
	Grade/Ore control	5 x 10		✓		

Mali operations: overview continued

Ore Reserve estimation

The Mineral Resource models are used as the basis for the Ore Reserves. Pit optimisation is done using Whittle® software. The typical Whittle approach for a mill-constrained operation is followed. Optimisations are run on Measured and Indicated Mineral Resources and Measured, Indicated and Inferred Mineral Resources. All appropriate costs, metallurgical recovery factors and geotechnical parameters are applied to generate the final Ore Reserves.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off[1] grade g/t (Au)	Dilution[2] %	Metallurgical recovery factor[3]	Other factor
Morila – Pit	1.0	10%	89 – 91.5%	n/a
Morila – Stockpiles	n/a	n/a	60 – 91.5%	n/a
Sadiola – Pit	0.57 – 1.78	5%	80 – 93%	n/a
Yatela – Pit	0.52 – 1.30	13%	75 – 85%	n/a

1. *A range of cut-offs indicate variable ore types.*
2. *Where no dilution factor is indicated the dilution is inherent in the resource model estimate.*
3. *A range of plant recoveries indicates variable ore types.*

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Morila	40%	Resource	1.137	(0.293)	(0.165)	(15%)	0.679	(0.458)	(40%)	Resource now quoted in LOM design shell
		Reserve	0.854	(0.222)	(0.002)	0%	0.630	(0.224)	(26%)	Depletion. Despite some drilling, no reserve conversion materialised
Sadiola	38%	Resource	2.957	(0.308)	(0.715)	(24%)	1.934	(1.023)	(35%)	Increase in costs (0.6Moz) and revisions to methodology (0.1Moz)
		Reserve	1.673	(0.436)	(0.843)	(50%)	0.394	(1.279)	(76%)	Impact of economic factors on deep sulphides and stockpiles
Yatela	40%	Resource	0.497	(0.141)	(0.019)	(4%)	0.337	(0.160)	(32%)	Increases due to gold price and exploration were offset by decreases due to costs and removal of KW18
		Reserve	0.275	(0.144)	0.069)	25%)	0.200	(0.075)	(27%)	Depletion offset by additions from Cut 5E and Cut 7
Mali Totals		Resource	4.591	(0.742)	(0.899)	(20%)	2.950	(1.641)	(36%)	

1. *Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.*
2. *Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.*

Mali operations: Morila

Morila

This mine is situated some 280km by road southeast of Bamako, the capital city of Mali, which is 600km south-east of Sadiola mine. Mining is from a single open-pit operation, utilising conventional truck and shovel methods.

Geology

The Morila orebody is located predominantly in metasediments within a broad NNW trending corridor of shearing. This shear zone has both near vertical and flat lying components. It is interpreted as being a second order shear off the main Banafin shear approximately 25km to the east. The Doubalakoro granite pluton bounds the sediments to the west and the Massigui granite to the east. The deposit occurs within a sequence of metamorphosed Birimian meta-sediments (amphibolite facies). Gold mineralisation is associated with silica feldspar alteration and the sulphide minerals arsenopyrite, pyrrhotite, and pyrite (with minor chalocopyrite).

Mali operations: Morila continued

Mineral Resource

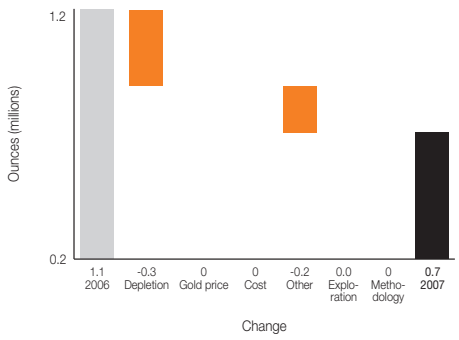
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Morila – Main Pit	Measured	609	3.68	2,241	672	0.107	72
	Indicated	1,600	3.57	5,704	1,763	0.104	183
	Inferred	333	3.05	1,017	367	0.089	33
	Total	2,542	3.53	8,962	2,802	0.103	288
Morila – Stockpiles	Measured	6,955	1.74	12,109	7,666	0.051	389
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	6,955	1.74	12,109	7,666	0.051	389
Morila – TSF	Measured	17	2.91	48	18	0.085	2
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	17	2.91	48	18	0.085	2
Morila – Total Mineral Resource	Measured	7,581	1.90	14,399	8,356	0.055	463
	Indicated	1,600	3.57	5,704	1,763	0.104	183
	Inferred	333	3.05	1,017	367	0.089	33
	Total	9,514	2.22	21,120	10,487	0.065	679

Exclusive Mineral Resource

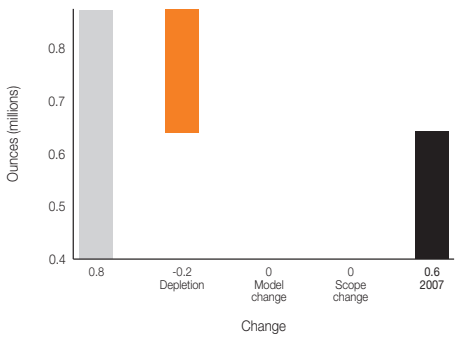
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Morila	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	–	–	–	–	–	–

Mineral Resource is contained in the LOM pit design.

Morila: Mineral Resource reconciliation
2006 vs 2007



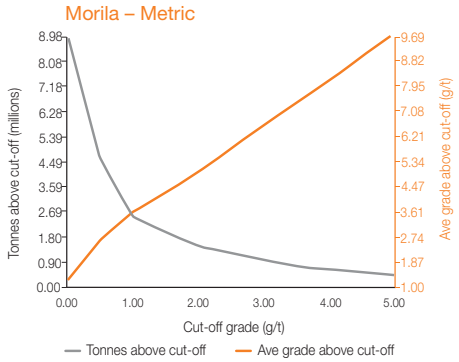
Morila: Ore Reserve reconciliation
2006 vs 2007

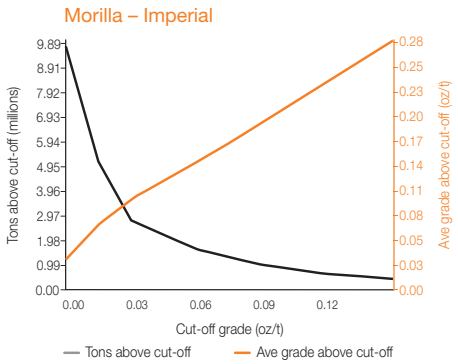


Ore Reserve

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Morila – Main Pit	Proved	575	3.64	2,094	634	0.106	67
	Probable	1,676	3.19	5,351	1,848	0.093	172
	Total	2,251	3.31	7,445	2,482	0.096	239
Morila – Stockpiles	Proved	4,669	2.04	9,506	5,146	0.059	306
	Probable	2,286	1.14	2,603	2,520	0.033	84
	Total	6,955	1.74	12,109	7,666	0.051	389
Morila – TSF	Proved	–	–	–	–	–	–
	Probable	17	2.91	48	18	0.085	2
	Total	17	2.91	48	18	0.085	2
Morila – Total Ore Reserve	Proved	5,244	2.21	11,600	5,780	0.065	373
	Probable	3,979	2.01	8,003	4,386	0.059	257
	Total	9,223	2.13	19,603	10,166	0.062	630

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	TD Gell	AusIMM	211795	16 years
Ore Reserve	SK Ndele	AusIMM	201772	18 years

Mali operations: Sadiola

Sadiola

Sadiola is situated in the north-west of Mali, 77km to the south of the regional capital of Kayes. Mining takes place in an open pit at Sadiola. Ore is treated in a 435,000-tonne-per-month gold plant.

Geology

The Sadiola deposit is located within the Malian portion of the Keniéba- Kedougou window, a major early proterozoic – Birimian outlier along the NE margin of the Kenema – Man shield. The deposit is confined in the north of the window and the mineralised zone occurs along the Sadiola Fracture Zone (SFZ), over a drilled strike length of approximately 2,500m and remains open to the north and south. The observed alteration assemblages in the primary mineralisation point to a mesothermal origin for the gold deposit at Sadiola. The specific rocks that host the mineralisation are marbles and greywackes which have been intensely weathered to a maximum depth of 200m. A series of north-south trending faults occur that feed the Sadiola mineralisation. As a result of an east-west regional compression event, deformation occurs along a north-south striking marble-greywacke contact, increasing the porosity of this zone. North-east striking structures, which intersect the north-south contact, have introduced mineralisation, mainly within the marble where the porosity was greatest.

The Sadiola Hill deposit generally consists of two zones, an upper oxidised cap and an underlying sulphide zone. From 1996 until 2002, shallow saprolite oxide ore was the primary ore source. Since 2002, the deeper saprolitic sulphide ore has been mined, progressively replacing the depleted oxide reserves.

Mineral Resource

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au tonnes (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Sadiola – FE2	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	318	1.53	487	351	0.045	16
	Total	318	1.53	487	351	0.045	16
Sadiola – FE3	Measured	–	–	–	–	–	–
	Indicated	513	2.45	1,257	566	0.071	40
	Inferred	239	2.45	587	264	0.072	19
	Total	753	2.45	1,844	830	0.071	59
Sadiola – FE3S	Measured	–	–	–	–	–	–
	Indicated	1,374	2.45	3,360	1,514	0.071	108
	Inferred	63	2.80	177	70	0.082	6
	Total	1,437	2.46	3,537	1,584	0.072	114
Sadiola – FE4	Measured	–	–	–	–	–	–
	Indicated	1,507	2.44	3,683	1,662	0.071	118
	Inferred	428	2.46	1,054	472	0.072	34
	Total	1,935	2.45	4,737	2,133	0.071	152
Sadiola – FN2	Measured	–	–	–	–	–	–
	Indicated	34	2.05	70	38	0.060	2
	Inferred	144	0.69	99	158	0.020	3
	Total	178	0.95	169	196	0.028	5
Sadiola – FN3	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	83	1.64	135	91	0.048	4
	Total	83	1.64	135	91	0.048	4
Sadiola – Main Pit	Measured	180	3.94	710	199	0.115	23
	Indicated	10,139	3.19	32,380	11,177	0.093	1,041
	Inferred	1,382	3.03	4,189	1,523	0.088	135
	Total	11,701	3.19	37,279	12,898	0.093	1,199
Sadiola – Sekokoto	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	395	1.55	612	435	0.045	20
	Total	395	1.55	612	435	0.045	20
Sadiola – Stockpile	Measured	6,641	1.29	8,578	7,320	0.038	276
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	6,641	1.29	8,578	7,320	0.038	276
Sadiola – Tambali South	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	1,625	1.70	2,770	1,791	0.050	89
	Total	1,625	1.70	2,770	1,791	0.050	89
Sadiola – Total Mineral Resource	Measured	10,071	1.47	14,828	11,101	0.043	477
	Indicated	26,889	2.27	61,118	29,640	0.066	1,965
	Inferred	44,886	2.04	91,598	49,479	0.060	2,945
	Total	108,537	2.12	230,463	119,642	0.062	7,410

Mali operations: Sadiola continued

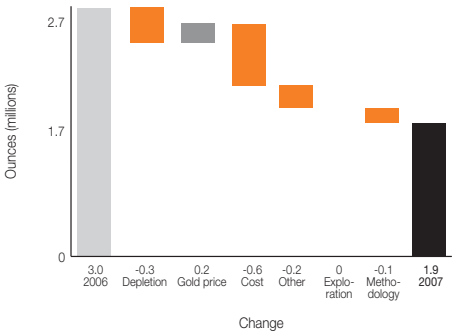
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Sadiola	Measured	5.0	0.84	4.2	5.5	0.025	0.1
	Indicated	10.4	2.98	31.1	11.5	0.087	1.0
	Inferred	4.6	2.15	9.9	5.1	0.063	0.3
	Total	20.0	2.26	45.2	22.1	0.066	1.5

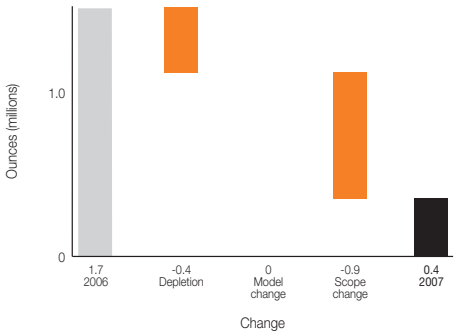
Inferred Mineral Resource in pit optimisation

Inferred Mineral Resource was used in the pit optimisation process and 0.11 million ounces are present in the optimised pit, of which 0.06 million ounces are included in the final production schedule.

Sadiola: Mineral Resource reconciliation
2006 vs 2007



Sadiola: Ore Reserve reconciliation
2006 vs 2007

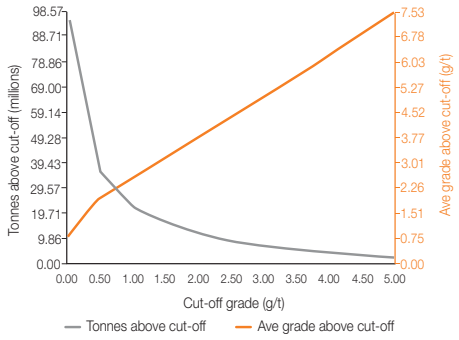


Ore Reserve

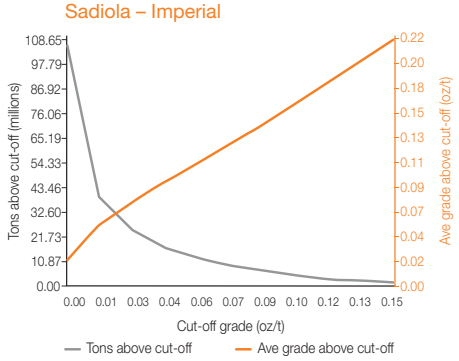
Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Sadiola – FE3	Proved	–	–	–	–	–	–
	Probable	675	2.40	1,620	744	0.070	52
	Total	675	2.40	1,620	744	0.070	52
Sadiola – FE4	Proved	–	–	–	–	–	–
	Probable	710	3.12	2,216	782	0.091	71
	Total	710	3.12	2,216	782	0.091	71
Sadiola – Main Pit	Proved	73	4.65	338	80	0.136	11
	Probable	956	3.64	3,477	1,054	0.106	112
	Total	1,029	3.71	3,815	1,134	0.108	123
Sadiola – Stockpile	Proved	1,719	2.67	4,598	1,895	0.078	148
	Probable	0		0	0	0.000	0
	Total	1,719	2.67	4,598	1,895	0.078	148
Sadiola – Total Ore Reserve	Proved	1,792	2.75	4,936	1,975	0.080	159
	Probable	2,340	3.13	7,134	2,580	0.091	235
	Total	4,132	2.96	12,250	4,555	0.086	394

Grade tonnage information

Sadiola – Metric



Sadiola – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	S Robins	AusIMM	222533	12 years
Ore Reserve	H Fourie	SAIMM	19598	24 years

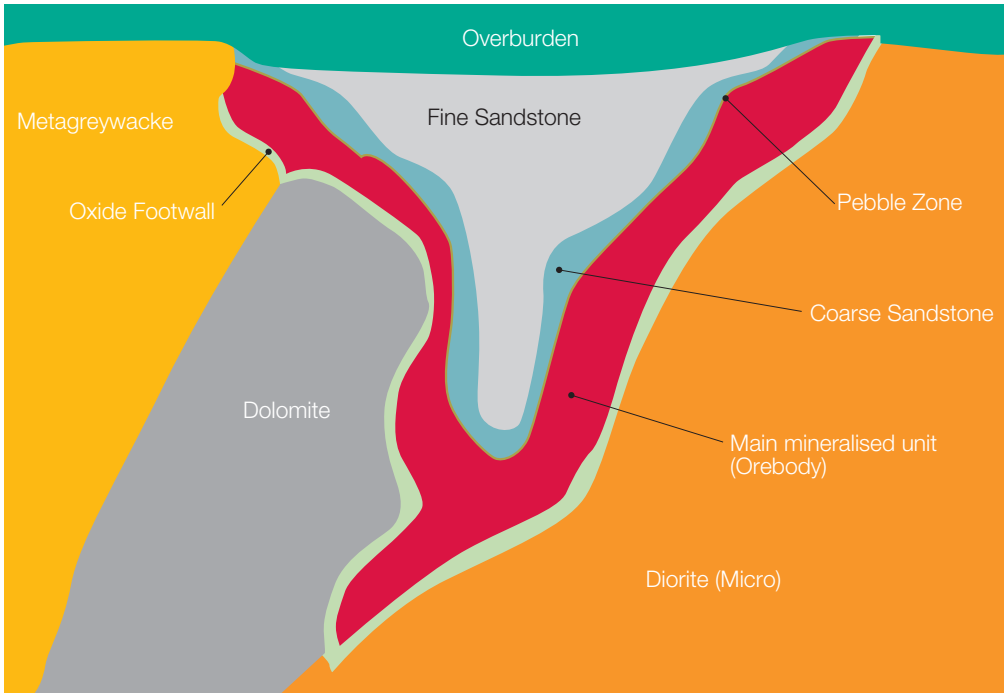
Mali operations: Yatela

Yatela

Yatela is situated some 25km north of Sadiola and approximately 50km south-southwest of Kayes. Mining takes place in an open pit.

Geology

Yatela mineralisation occurs as a keel-shaped body in Birimian metacarbonates. The 'keel' is centred on a fault which was the feeder for the original mesothermal mineralisation, with an associated weakly mineralised diorite intrusion. This primary mineralisation was concentrated to economic grades through dissolution of carbonate-rich rocks by supergene processes. Gold is disseminated in the unconsolidated ferruginous, sandy, locally clayed layer that lines the bottom of a deep trough (max 220m deep) with steep margins. The ore dips almost vertically on the west limb and more gently towards the west on the east limb, with tight closure to the south.



Geological cross-section 58500 (looking North).

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Yatela – Alamoutala Pit	Measured	3	0.91	2	3	0.026	0
	Indicated	207	1.70	351	228	0.050	11
	Inferred	6	1.38	8	7	0.040	0
	Total	215	1.68	362	237	0.049	12
Yatela – Main Pit	Measured	468	4.25	1,987	516	0.124	64
	Indicated	797	3.98	3,171	879	0.116	102
	Inferred	1,048	3.05	3,196	1,155	0.089	103
	Total	2,313	3.61	8,353	2,550	0.105	269
Yatela – Stockpile	Measured	1,673	1.05	1,762	1,844	0.031	57
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	1,673	1.05	1,762	1,844	0.031	57
Yatela – Total Mineral Resource	Measured	2,144	1.75	3,751	2,363	0.051	121
	Indicated	1,004	3.51	3,523	1,106	0.102	113
	Inferred	1,054	2.49	3,204	1,162	0.089	103
	Total	4,201	2.49	10,478	4,631	0.073	337

Mali operations: Yatela continued

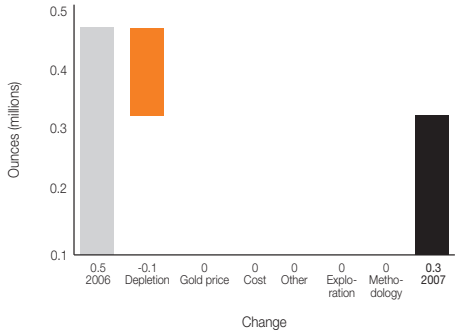
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Yatela	Measured	0.1	2.15	0.3	0.2	0.063	0.0
	Indicated	0.2	1.82	0.4	0.2	0.053	0.0
	Inferred	1.1	3.04	3.2	1.2	0.089	0.1
	Total	1.4	2.76	3.9	1.6	0.080	0.1

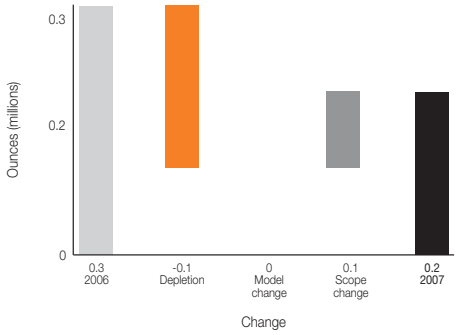
Inferred Mineral Resource in pit optimisation

Inferred Mineral Resource were used in the pit optimisation process and 0.04 million ounces are present in the optimised pit.

Yatela: Mineral Resource reconciliation
2006 vs 2007



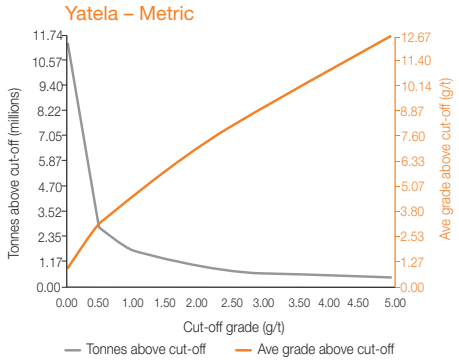
Yatela: Ore Reserve reconciliation
2006 vs 2007

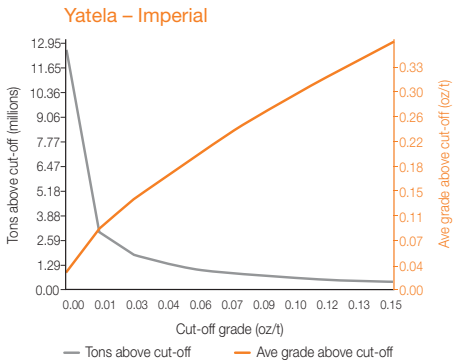


Ore Reserve

Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Yatela – Alamoutala Pit	Proved	–	–	–	–	–	–
	Probable	122	1.75	214	135	0.051	7
	Total	122	1.75	214	135	0.051	7
Yatela – Main Pit	Proved	321	4.43	1,420	353	0.129	46
	Probable	702	4.01	2,815	774	0.117	91
	Total	1,022	4.14	4,235	1,127	0.121	136
Yatela – Stockpile	Proved	1,673	1.05	1,762	1,844	0.031	57
	Probable	–	–	–	–	–	–
	Total	1,673	1.05	1,762	1,844	0.031	57
Yatela – Total Ore Reserve	Proved	1,994	1.60	3,183	2,198	0.047	102
	Probable	824	3.68	3,029	908	0.107	97
	Total	2,817	2.20	6,211	3,106	0.064	200

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	S Robins	AusIMM	222533	12 years
Ore Reserve	K Bartsch	AusIMM	107390	20 years

Namibia operations: overview

Navachab gold mine is wholly owned by AngloGold Ashanti.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	450
Exchange rate – South Africa	ZAR/US$	**7.70**	6.50

Mineral Resource estimation

Mineral Resource estimation is performed using Datamine® Software. Block dimensions of 25m x 25m x 5m (X Y Z) and 25m x 125m x 5m are used as the prototype model. Grade interpolation is done into these blocks using Ordinary and Indicator Kriging methods. A geostatistical technique called Uniform Conditioning is then used to estimate the proportion of economic ore that occur above the Mineral Resource cut-off and this is reported according to the smallest mining unit (SMU).

Details of average drill-hole spacing and type in relation to Mineral Resource classification

			Type of Drilling			
Mine/Project	Category	Spacing m (- x -)	Diamond	RC	Other	Comments
Navachab	Measured	10 x 10		✓		Drill-hole spacing is reduced to 5m x 5m in complex ore.
	Indicated	25 x 25	✓	✓		
	Inferred	50 x 50	✓	✓		
	Grade/Ore control	5 x 10		✓		

Ore Reserve estimation

MineSight® optimisation software is used to generate optimised pit shells using economic parameters. The final pits are then designed based on the optimised pit shell, recommended slope geometry and ramp access requirements.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1] %	Metallurgical Recovery Factor	Other Factor
Navachab	0.60	n/a	87 – 94%	N/A

1. Where no dilution factor is indicated the dilution is inherent in the resource model estimate.

Reserves are estimated using recovery percentage specific to rock-types. The West Pushback expansion is included in the reserve.

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Navachab	100%	Resource	3.771	(0.115)	0.767	20%	4.423	0.652	17%	Depletion was offset by increases due to improved gold price, costs and exploration
		Reserve	0.716	(0.091)	0.842	118%	1.467	0.751	105%	Improved economics have brought in an additional push back to the west of the main pit
Namibia Totals		Resource	3.771	(0.115)	0.767	20%	4.423	0.652	17%	
		Reserve	0.716	(0.091)	0.842	118%	1.467	0.751	105%	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

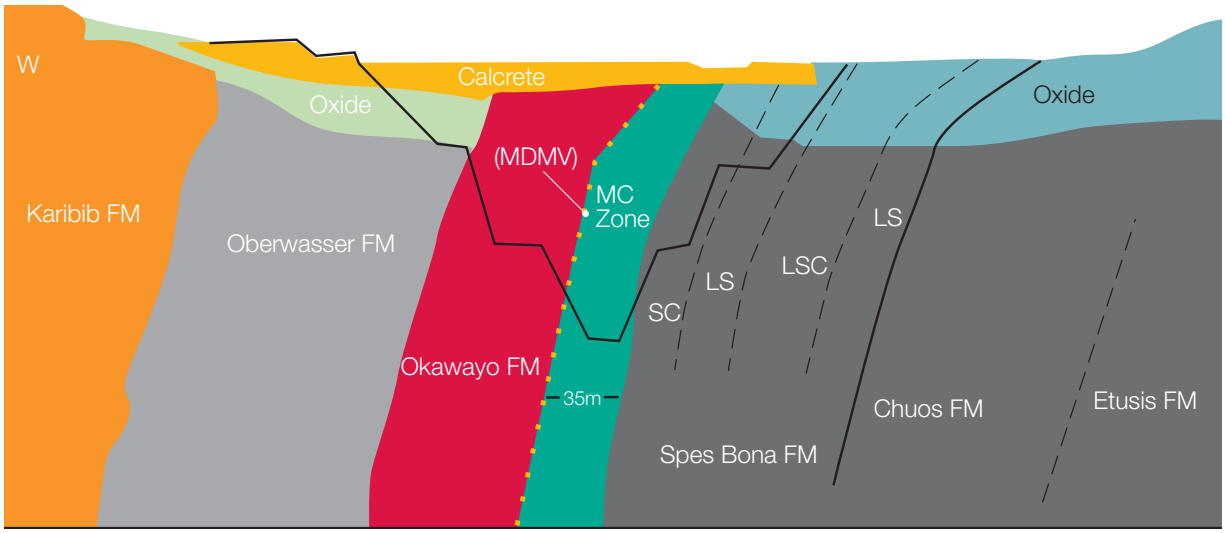
Namibia operations: Navachab

Navachab

Navachab gold mine is located 10km south-west of Karibib and 170km north-west of Windhoek, the capital of Namibia. Navachab mine is an open-pit mine. Its processing plant, with a production capacity of 110,000 tonnes per month, includes mills, CIP and electro-winning facilities.

Geology

The Navachab gold deposit is located in the Pan-African Damara Orogen and is hosted by Damaran greenschist-amphibolite facies, calc-silicates, marbles and volcano-clastics. The rocks have been intruded by granites, pegmatites and (quartz-porphyry dykes) aplite and have also been deformed into a series of alternating dome and basin structures. The mineralised zone forms a sheet-like body which plunges at an angle of approximately 20° to the north-west. The mineralisation is predominantly hosted in a sheeted vein set (±60%) and a replacement skarn body (±40%). The mineralisation in the Main Pit is hosted by a NE-SW striking metamorphosed sequence of greenschist-amphibolite facies, calc-silicates, marbles and volcanoclastics rocks that dip at 70° to the west. The gold is very fine-grained and associated with pyrrhotite and minor amounts of pyrite, chalcopyrite, maldonite and bismuthinite. An estimated 90% of the gold occurs as free gold and the remainder is present in minerals such as maldonite (Au2Bi). Approximately 80% of the gold is free milling. Silver is also present and the gold to silver ratio is approximately 15 to 1.



An E-W section through the valley hosting the Navachab mineralisation. LS refers to mainly quartzbiotite schist (BISH) rock type and LSC refers to calc-silicate bearing rock (CS or BSC).

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Navachab – Anomaly 16	Measured	–	–	–	–	–	–
	Indicated	1,179	1.31	1,539	1,299	0.038	49
	Inferred	1,362	1.09	1,482	1,501	0.032	48
	Total	2,540	1.19	3,021	2,800	0.035	97
Navachab – Gecko	Measured	–	–	–	–	–	–
	Indicated	377	2.02	760	415	0.059	24
	Inferred	25	1.09	27	28	0.032	1
	Total	402	1.96	787	443	0.057	25
Navachab – Grid A	Measured	485	2.53	1,229	535	0.074	40
	Indicated	263	1.96	515	290	0.057	17
	Inferred	86	1.23	106	95	0.036	3
	Total	834	2.22	1,851	919	0.065	59
Navachab – Main Pit	Measured	1,170	1.61	1,883	1,289	0.047	61
	Indicated	57,464	1.30	74,644	63,343	0.038	2,400
	Inferred	43,768	1.13	49,273	48,246	0.033	1,584
	Total	102,402	1.23	125,800	112,878	0.036	4,045
Navachab – Total Stockpiles	Measured	9,997	0.61	6,113	11,020	0.018	197
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	9,997	0.61	6,113	11,020	0.018	197
Navachab –	Measured	11,652	0.79	9,226	12,844	0.023	297
Total Mineral Resource	Indicated	59,282	1.31	77,458	65,347	0.038	2,490
	Inferred	45,241	1.12	50,889	49,870	0.033	1,636
	Total	116,176	1.18	137,573	128,062	0.035	4,423

Namibia operations: Navachab continued

Exclusive Mineral Resource

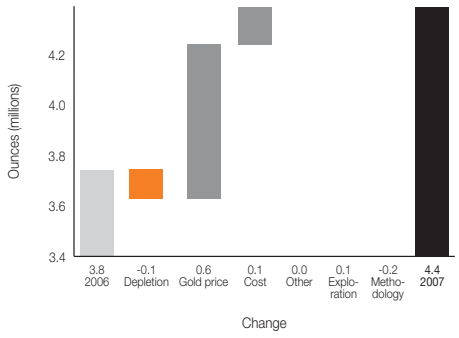
Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Navachab	Measured	5.9	0.58	3.4	6.5	0.017	0.1
	Indicated	32.0	1.18	37.6	35.2	0.034	1.2
	Inferred	45.2	1.12	50.9	49.9	0.033	1.6
	Total	83.1	1.11	91.9	91.6	0.032	3.0

This exclusive Mineral Resource comprises largely main pit and to a lesser extent anomaly 16 and the gecko orebodies which form potentially future Ore Reserves dependant on the gold price and completion of technical studies.

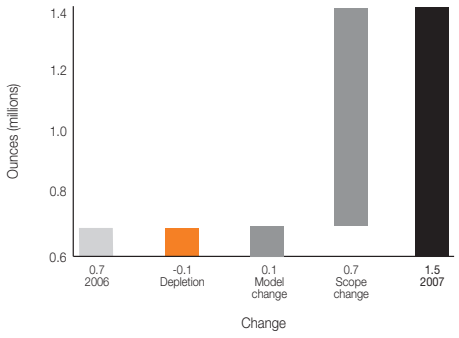
Inferred Mineral Resource in business plan

Inferred Mineral Resource was used in the pit optimisation process and 0.13 million ounces are present in the optimised pit of which 0.10 million ounces are included in the final production scheduling.

Navachab: Mineral Resource reconciliation
2006 vs 2007



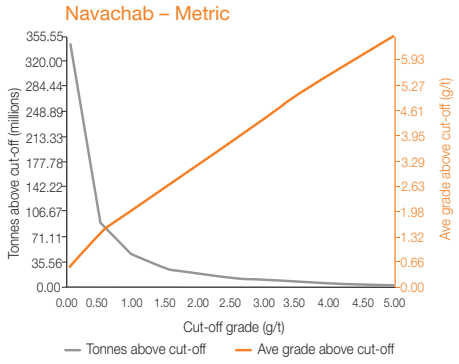
Navachab: Ore Reserve reconciliation
2006 vs 2007

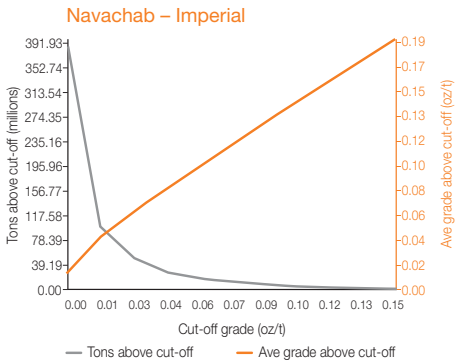


Ore Reserve

Mine/Project	Reserve category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Navachab – Grid A	Proved	460	2.64	1,215	507	0.077	39
	Probable	202	1.21	244	222	0.035	8
	Total	662	2.21	1,460	729	0.064	47
Navachab – Main Pit	Proved	789	1.79	1,412	870	0.052	45
	Probable	27,110	1.46	39,612	29,883	0.043	1,274
	Total	27,899	1.47	41,024	30,753	0.043	1,319
Navachab – Total Stockpiles	Proved	4,515	0.70	3,160	4,977	0.020	102
	Probable	–	–	–	–	–	–
	Total	4,515	0.70	3,160	4,977	0.020	102
Navachab – Total Ore Reserve	Proved	5,764	1.00	5,787	6,354	0.029	186
	Probable	27,311	1.46	39,856	30,106	0.043	1,281
	Total	33,075	1.38	45,643	36,459	0.040	1,467

Grade tonnage information





Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	FP Badenhorst	AusIMM	211026	15 years
Ore Reserve	R Schommarz	AusIMM	222570	17 years

Tanzania operations: overview

Geita is the largest of AngloGold Ashanti's seven open-pit mines in Africa. Prior to April 2004, Geita was managed under the joint venture agreement between Ashanti and AngloGold. After the merger of the two companies, Geita is now a wholly owned subsidiary.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource gold price	US$/oz	**700**	650
Ore Reserve gold price	US$/oz	**600**	550

Mineral Resource estimation

As with any estimation techniques the results are very dependent upon the data quality and availability. The geological model is a critical input to the Mineral Resource estimation process. The orebody boundaries for the individual deposits are defined from the detailed logging of all geological boreholes and after validation this information is used to create a three dimensional model. This model is subsequently populated with an appropriately dimensioned block model. The size of this block model is determined by analysing different block sizes in relation to the variance of the blocks. A block size which gives an optimal variance is then chosen. (40m x 40m x 5m) ordinary kriging is used to interpolate values into the blocks. A geostatistical technique called Uniform Conditioning is then used to estimate the proportion of economic ore that occur above the Mineral Resource cut-off and this is reported according to the selective mining unit (SMU).

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
Geita	Measured	10 x 10	✓	✓		
	Indicated	40 x 40	✓	✓		
	Inferred	50 x 50	✓	✓		

Ore Reserve estimation

The Mineral Resource models as produced by the geology department are used as the basis for the Ore Reserve. Appropriate mining dilution is used as a modifying factor in the Ore Reserve conversion process. Appropriate reserve cut-off grades are applied and optimised pit shells are generated taking into cognisance the economic parameters. The final pits are then designed taking into consideration the optimised pit shell and recommended slope geometry.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1] %	Metallurgical recovery factor	Other factor	Comments
Geita	0.8 – 3.0	4% – 12%	66% – 95%	n/a	Recovery and cut-off grade vary with pit and ore type.

1. Where no dilution factor is indicated the dilution is inherent in the resource model estimate.

Mineral Resource and Ore Reserve comparison by operation (attributable)

			Gold content (million ounces)							
Mine/Project	Percentage attributable	Category	2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
Geita	100%	Resource	14.736	(0.726)	(1.556)	(11%)	12.454	(2.282)	(15%)	Increase in cost (1.6Moz) and revision to estimation methodology (0.6Moz)
		Reserve	8.474	(0.477)	(1.516)	(18%)	6.481	(1.993)	(24%)	Reconciliation factors (0.8Moz), flattening of slopes (0.5Moz), modelling revisions (0.2 Moz) and costs (0.1Moz)
Tanzania Totals		Resource	14.736	(0.726)	(1.556)	(11%)	12.454	(2.282)	(15%)	
		Reserve	8.474	(0.477)	(1.516)	(18%)	6.481	(1.993)	(24%)	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

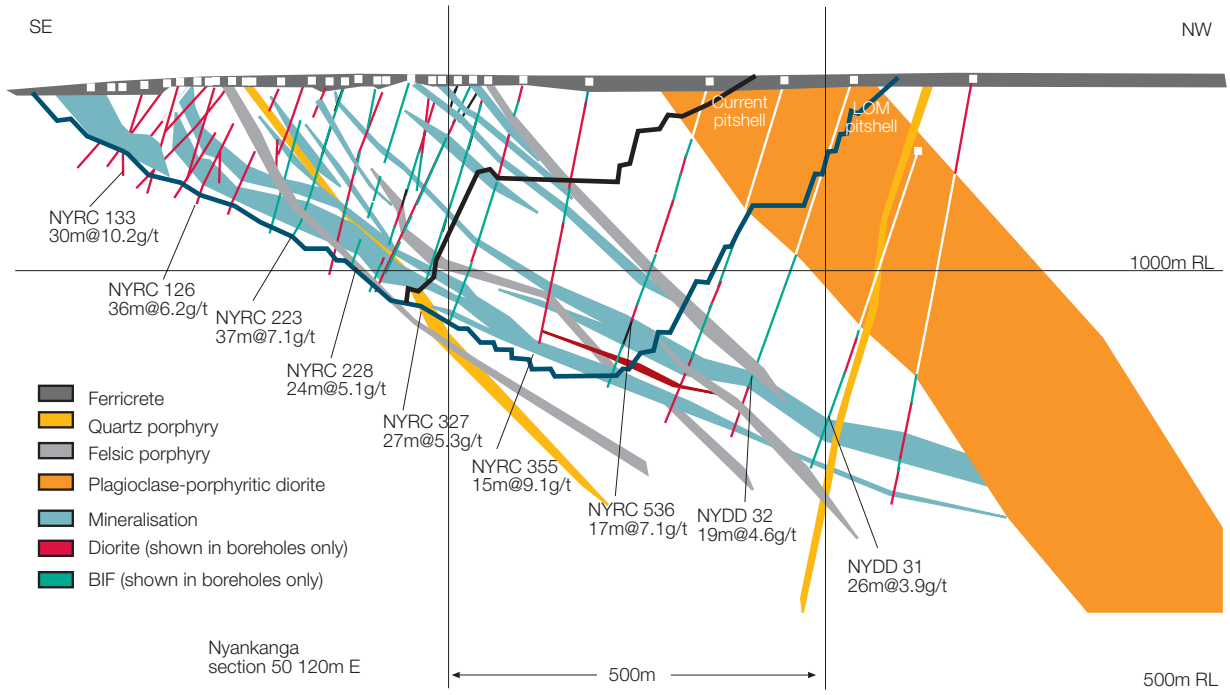
Tanzania operations: Geita

Geita

Geita gold mine is located approximately 910km from Dar es Salaam in the Lake Zone of Northern Tanzania; the tenement is geologically situated within the Sukumaland Greenstone Belt of the Lake Victoria goldfields which hosts other gold mines including Golden Pride, Bulyanhulu, Tulawaka and North Mara. This geological terrain is considered to be one of the most productive Archaean Greenstone Belts in East Africa. Mining at Geita is undertaken by standard open-pit mining methods.

Geology

The Geita Greenstone trend is a component of the Sukumaland Greenstone Belt; it strikes east-west, is 60km long and up to 15km wide. The terrain is made up of upper to mid-Nyanzian greenstone facies rocks, mainly clastic sediments, intermediate to felsic volcaniclastics and Banded Iron Formation that forms a sedimentary sequence up to 1,000m thick. In the mine lease area, north west trending deformation corridors separate the Geita Greenstone trend into three distinct sub-terrains, which have been named Nyamulilima in the west, Geita in the central part and Kukuluma to the north-east. Late dextral faults have utilised these corridors, reactivating the pre-existing fault systems. Gold mineralisation and hydrothermal alteration of the host lithologies, on all scales, is associated with late stage ductile to brittle-ductile deformation.



Nyankanga section showing the ore body geometry

Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
Geita – Surface	Measured	6,308	1.20	7,555	6,954	0.035	243
	Indicated	76,140	3.48	265,033	83,930	0.102	8,521
	Inferred	13,377	2.76	36,943	14,746	0.081	1,188
	Total	95,825	3.23	309,531	105,629	0.094	9,952
Geita – Underground	Measured	–	–	–	–	–	–
	Indicated	8,283	5.92	49,026	9,130	0.173	1,576
	Inferred	5,182	5.56	28,810	5,712	0.162	926
	Total	13,465	5.78	77,837	14,842	0.169	2,503
Geita –	Measured	6,308	1.20	7,555	6,954	0.035	243
Total Mineral Resource	Indicated	84,423	3.72	314,059	93,061	0.109	10,097
	Inferred	18,559	3.54	65,753	20,458	0.103	2,114
	Total	109,290	3.54	387,367	120,472	0.103	12,454

Tanzania operations: Geita continued

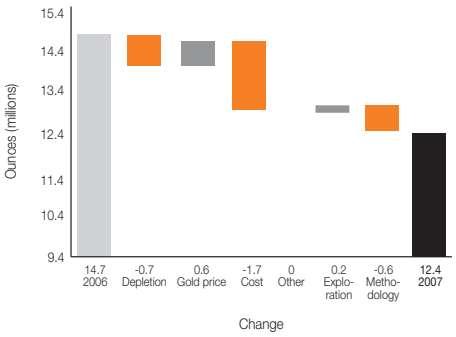
Exclusive Mineral Resource

Mine/Project	Resource category	Metric Tonnes (Mt)	Metric Grade (g/t)	Metric Au tonnes	Imperial Tons (Mt)	Imperial Grade (oz/t)	Imperial Au ounces (Moz)
Geita	Measured	–	–	–	–	–	–
	Indicated	30.1	3.70	111.4	33.2	0.108	3.6
	Inferred	18.6	3.54	65.8	20.5	0.103	2.1
	Total	48.6	3.64	177.1	53.6	0.106	5.7

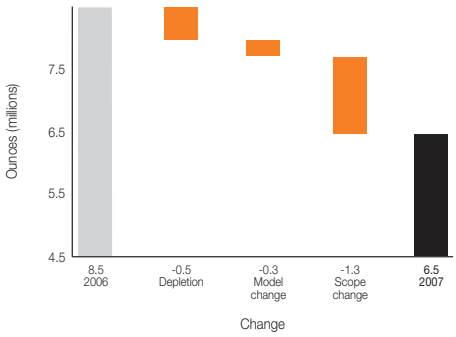
Inferred Mineral Resources in business plan

Inferred Mineral Resource is used in the pit optimisation process and 0.6 million ounces are present in the optimised pit of which 0.13 million ounces are included in the final production scheduling.

Geita: Mineral Resource reconciliation
2006 vs 2007



Geita: Ore Reserve reconciliation
2006 vs 2007

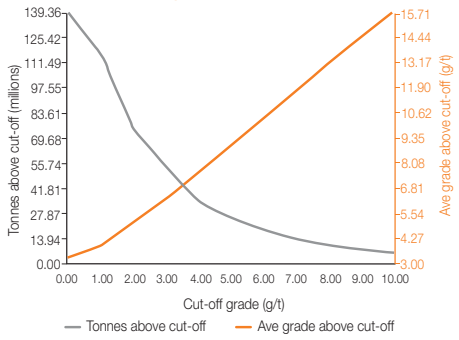


Ore Reserves

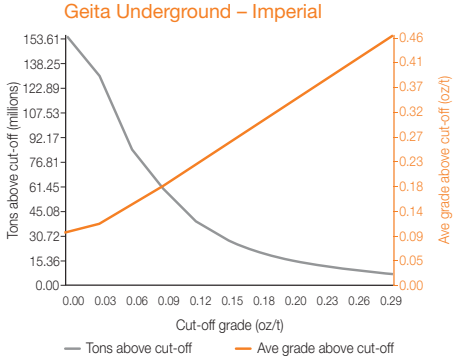
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
Geita – Surface	Proved	5,621	1.01	5,701	6,196	0.030	183
	Probable	62,368	3.14	195,881	68,749	0.092	6,298
	Total	67,989	2.96	201,582	74,945	0.086	6,481

Grade tonnage information

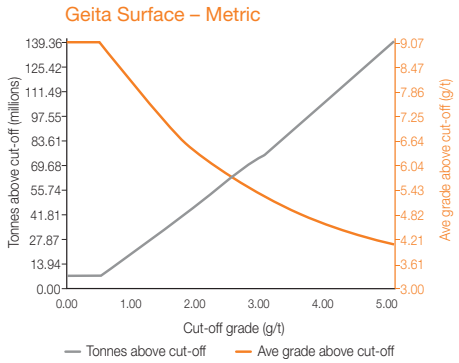
Geita Underground – Metric



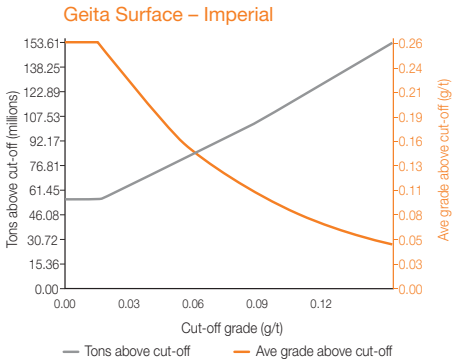
Geita Underground – Imperial



Geita Surface – Metric



Geita Surface – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	J Gaunt	AusIMM	220840	12 years
Ore Reserve	E Smuts	AusIMM	211798	12 years

United States operations: overview

In March 1999 AngloGold Ashanti acquired the Pikes Peak Mining Company, and interests in the Cripple Creek & Victor Gold Mining Company (CC&V) and the Jerritt Canyon joint ventures. The stake in the Jerritt Canyon joint venture was sold to Queenstake in mid-2003. AngloGold Ashanti (Colorado) Corporation holds a 67% interest in CC&V with a 100% interest in gold produced until loans extended to the joint venture are repaid.

Mineral Resource and Ore Reserve gold price

	Units	2007	2006
Mineral Resource Gold Price	US$/oz	**700**	650
Ore Reserve Gold Price	US$/oz	**600**	550

Mineral Resource estimation

A single unified Mineral Resource model has been developed for the entire district. The unified model encompasses all known deposits and drilling within the CC&V property. Smaller sub-models are maintained for Altman and Wild Horse to accommodate the vertical shift in the mining benches. The estimation method is MIK and the primary variable estimated is the recoverable gold (not contained gold). An estimated iron and oxide model is utilised to interpolate block specific coefficients for input into the metallurgical recovery function.

The method for calculating nominal shake leach values (SLV) is a robust regression technique using geologically logged categorical variables. Modelling software is MineSight® and updated drill hole information is used throughout. The drill-hole database is thoroughly reviewed before each Mineral Resource estimation and the estimation domains are based primarily on lithology for each deposit.

Details of average drill-hole spacing and type in relation to Mineral Resource classification

Mine/Project	Category	Spacing m (- x -)	Type of Drilling Diamond	RC	Other	Comments
CC&V	Measured	<30 x 30	✓	✓		
	Indicated	>30 x 30	✓	✓		Use probability field to delineate Measured and Indicated Resource.
	Inferred	>30 x 30		✓		Double search range.
	Grade/Ore Control	5 x 6			✓	Blastholes are used.

Inferred Mineral Resource in business plan

Inferred Mineral Resource is not used in the pit optimisation.

Ore Reserve estimation

The Ore Reserve pit designs were based on Lerch-Grossman (LG) optimisations of the geological model. The LG algorithm applies economic values to individual blocks and then generates a pit shell based on geotechnical constraints. Successive nested shells are generated until the economic limits of the pit are established. These shells are then used as a template for final mine design. Pit slope designs for all deposits were based on geotechnical studies and fell into two categories of overall angles (60° and 45°). All deposits were designed using a 10.7m (35 feet) bench height.

Ore Reserve modifying factors (as at 31 December 2007)

Mine/Project	Cut-off grade g/t (Au)	Dilution[1] %	Metallurgical Recovery Factor	Other Factor
CC&V	0.24	n/a	62%	n/a

1. Where no dilution factor is indicated the dilution is inherent in the resource model estimate.

Mineral Resource and Ore Reserve comparison by operation (attributable)

Mine/Project	Percentage attributable	Category	Gold content (million ounces) 2006	Depletion[1]	Other change[2]	% change from 2006 before depletion	2007	Net diff after depletion	% change from 2006 after depletion	Comments
CC&V	100%	Resource	7.333	(0.560)	5.295	72%	12.068	4.735	65%	Primarily revisions to the methodology with contribution from improved economics and exploration
		Reserve	3.842	(0.560)	1.471	38%	4.753	0.911	24%	Extension to mine life
USA Totals		Resource	7.333	(0.560)	5.295	72%	12.068	4.735	65%	
		Reserve	3.842	(0.560)	1.471	38%	4.753	0.911	24%	

1. Depletion: reduction in reserves based on ore delivered to the plant and corresponding reduction in resource.

2. Other change: combination of changes due to gold price, cost, exploration, methodology, model change and scope change.

United States operations: Cripple Creek and Victor (CC&V)

Cripple Creek and Victor (CC&V)

CC&V is located south-west of Colorado Springs in the state of Colorado in the United States. Large-scale surface mining began in 1991 and grew with the start of production at the CC&V Cresson Project in 1994. Today, CC&V is a low-grade, open-pit operation. The ore is treated using a valley-type, heap-leach process with activated carbon used to recover the gold. The resulting doré buttons are shipped to a refinery for final processing.

Geology

The dominant geological feature of the District is an intensely-altered, alkaline Tertiary-aged, diatreme-intrusive complex hosted in Precambrian rocks located between the towns of Cripple Creek and Victor. The Precambrian rocks consist of biotite gneiss, granodiorite, quartz monzonite and granite. The diatreme intrusive complex is 6.4km long, 3.2km wide and consists of diatremal breccia that has been intruded by stocks, dykes and discordant breccias. Diatremal breccia lithologies include breccias composed exclusively of volcanic, Precambrian or sedimentary material to any combination of the three. Early intrusions are predominantly within the alkaline phonolite-phonotephrite petrographic series and were followed by later lamprophyres. All rocks have undergone a complex history of structural deformation and hydrothermal activity. Gold mineralisation, dated between 27.8 Ma and 26.6 Ma is hosted in all rock types as veins and disseminated and/or structurally-controlled orebodies.

The majority of the complex in-filled with the eruptive phase Cripple Creek Breccia host rock. This complex was subsequently intruded by a series of Tertiary-aged intrusive dykes and sills that included syenites, phonolites, phonotephrites and lamprophyres. These intrusives occupy all of the dominant district structural orientations as do laccoliths and cryptodomes. District structures are generally near vertical and strike north-northwest to north-east. These structures are commonly intruded by phonolite dykes which appear to have also acted as primary conduits for the late-stage, gold mineralising solutions. Higher grade pods of mineralisation occur at structural intersections and/or as sheeted vein zones along zones of strike deflection. High-grade gold mineralisation is associated with K-feldspar + pyrite +/- carbonate alteration and occurs adjacent to the major structural and intrusive dyke zones. The broader zones of disseminated mineralisation occur primarily as micro-fracture halos around the stronger alteration zones in the more permeable Cripple Creek Breccia wall rocks.

The average depth of oxidation is 120m and is also developed along major structural zones to even greater depths. Individual orebodies can be tabular, pipe-like, irregular or massive. Individual gold particles are generally less than 20 microns in size and occur as native gold with pyrite or native gold after gold-silver tellurides. Gold occurs within hydrous iron and manganese oxides and as gold-silver tellurides. Silver is present but is economically unimportant. Gold mineralisation can be encapsulated by iron and manganese oxides, pyrite, K-feldspar alteration and quartz.

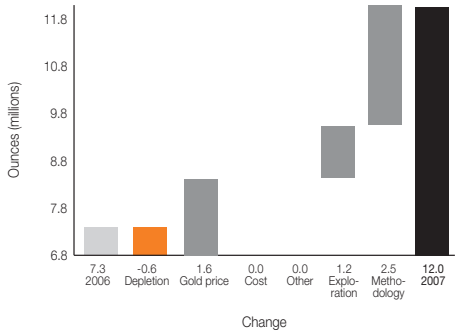
Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (000s)	Grade (g/t)	Au (kg)	Tons (000s)	Grade (oz/t)	Au ounces (000s)
CC&V – Main Pit	Measured	250,115	0.81	203,326	275,704	0.024	6,537
	Indicated	173,457	0.73	126,091	191,204	0.021	4,054
	Inferred	70,552	0.65	45,948	77,770	0.019	1,477
	Total	494,124	0.76	375,364	544,678	0.022	12,068
CC&V Total	Measured	250,115	0.81	203,326	275,704	0.024	6,537
	Indicated	173,457	0.73	126,091	191,204	0.021	4,054
	Inferred	70,552	0.65	45,948	77,770	0.019	1,477
	Total	494,124	0.76	375,364	544,678	0.022	12,068

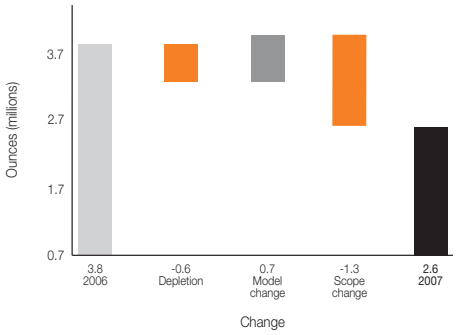
Exclusive Mineral Resource

		Metric			Imperial		
Mine/Project	Resource category	Tonnes (Mt)	Grade (g/t)	Au tonnes	Tons (Mt)	Grade (oz/t)	Au ounces (Moz)
CC&V	Measured	142.2	0.70	99.5	156.8	0.020	3.2
	Indicated	125.9	0.65	82.1	138.7	0.019	2.6
	Inferred	70.6	0.65	45.9	77.8	0.019	1.5
	Total	338.7	0.67	227.5	373.3	0.020	7.3

CC&V: Mineral Resource reconciliation
2006 vs 2007



Cripple Creek and Victor: Ore Reserve reconciliation
2006 vs 2007



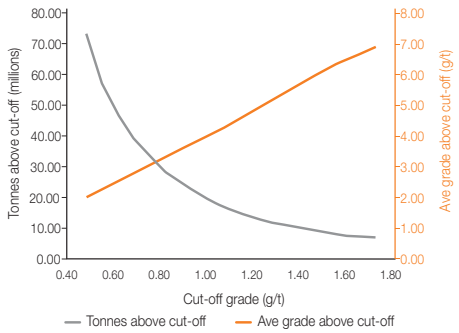
United States operations: CC&V continued

Ore Reserve

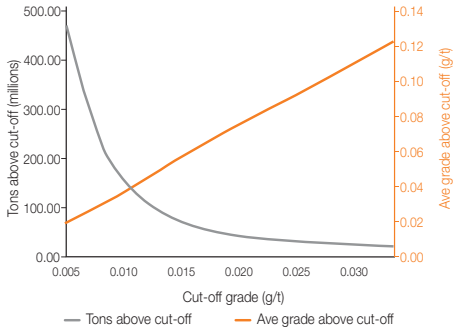
Mine/Project	Resource category	Metric Tonnes (000s)	Metric Grade (g/t)	Metric Au (kg)	Imperial Tons (000s)	Imperial Grade (oz/t)	Imperial Au ounces (000s)
CC&V – Main Pit	Proved	107,868	0.96	103,848	118,904	0.028	3,339
	Probable	47,586	0.92	43,988	52,455	0.027	1,414
	Total	155,454	0.95	147,836	171,359	0.028	4,753
CC&V Total	Proved	107,868	0.96	103,848	118,904	0.028	3,339
	Probable	47,586	0.92	43,988	52,455	0.027	1,414
	Total	155,454	0.95	147,836	171,359	0.028	4,753

Grade tonnage information

Cripple Creek & Victor – Metric



Cripple Creek & Victor – Imperial



Competent persons

Type	Name	Professional organisation	Registration number	Relevant experience
Mineral Resource	L Billingsley	AusIMM	224930	18 years
Ore Reserve	L Billingsley	AusIMM	224930	18 years

AngloGold Ashanti

www.anglogoldashanti.com

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.

AngloGold Ashanti Limited

Date: March 31, 2008

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