

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 May 15, 2009

Commission File Number 1-14846

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

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

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

Form 20-F Form 40-F

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

Yes No

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

Yes No

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

Yes No

Enclosure: Press release **ANGLOGOLD ASHANTI – REPORT FOR THE QUARTER ENDED
MARCH 31, 2009, PREPARED IN ACCORDANCE WITH
INTERNATIONAL ACCOUNTING STANDARDS**

Report

for the quarter ended 31 March 2009

Group results for the quarter....

- ❖ Continued progress on safety, with lowest-ever number of Lost Time Injuries, while maintaining an improved fatality rate.
- ❖ Production of 1.103Moz, in line with updated guidance.
- ❖ Total cash costs of \$445/oz, in line with original guidance.
- ❖ Gold spot-price up 14%; received price up 25% quarter-on-quarter.
- ❖ Hedge book commitments reduced by further 154,000oz, with 6% discount to average spot price received.
- ❖ Adjusted headline earnings of \$150m, up significantly from prior-quarter \$17m loss.
- ❖ Further portfolio optimisation through sale of Boddington mine to Newmont Mining Corp. and Tau Lekoa mine to Simmer & Jack Mines Limited.
- ❖ Anglo American Plc sale of remaining stake to Paulson & Company removes overhang.

| | | Quarter | Quarter | Year | Quarter | Quarter | Year | Year | |
|---|-----------------|------------------|----------|---------|----------|----------------------|----------|-------|---------|
| | | ended | ended | ended | ended | ended | ended | ended | |
| | | Mar | Dec | Mar | Dec | Mar | Dec | Dec | |
| | | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | |
| | | | Restated | | | | Restated | | |
| | | SA rand / Metric | | | | US dollar / Imperial | | | |
| Operating review | | | | | | | | | |
| Gold | | | | | | | | | |
| Produced | - kg / oz (000) | 34,306 | 39,429 | 37,210 | 154,958 | 1,103 | 1,268 | 1,196 | 4,982 |
| Price received ¹ | - R/kg / \$/oz | 273,109 | 219,329 | 183,945 | 130,522 | 858 | 687 | 755 | 485 |
| Price received normalised for accelerated settlement of non-hedge derivatives ¹ | - R/kg / \$/oz | 273,109 | 219,329 | 183,945 | 185,887 | 858 | 687 | 755 | 702 |
| Total cash costs | - R/kg / \$/oz | 141,552 | 134,813 | 104,461 | 117,462 | 445 | 422 | 430 | 444 |
| Total production costs | - R/kg / \$/oz | 180,751 | 172,312 | 136,200 | 150,149 | 568 | 540 | 561 | 567 |
| Financial review | | | | | | | | | |
| Gross profit (loss) | - Rm / \$m | 1,102 | 2,187 | (3,530) | 939 | 111 | 390 | (99) | 594 |
| Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts ² | - Rm / \$m | 2,764 | 1,241 | 1,911 | (2,945) | 279 | 125 | 250 | (384) |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives ² | - Rm / \$m | 2,764 | 1,241 | 1,911 | 5,072 | 279 | 125 | 250 | 626 |
| Profit (loss) attributable to equity shareholders | - Rm / \$m | 1 | (11,869) | (3,812) | (16,105) | - | (1,016) | (142) | (1,195) |
| Headline earnings (loss) ³ | - Rm / \$m | - | 516 | (3,880) | (4,375) | - | 234 | (151) | (30) |
| Headline earnings(loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts and fair value adjustments on convertible bond ⁴ | - Rm / \$m | 1,482 | (178) | 813 | (7,197) | 150 | (17) | 105 | (897) |
| Capital expenditure | - Rm / \$m | 2,381 | 2,994 | 1,930 | 9,905 | 241 | 302 | 257 | 1,201 |
| (Loss) profit per ordinary share | - cents/share | | | | | | | | |
| Basic | | - | (3,335) | (1,351) | (5,077) | - | (285) | (50) | (377) |
| Diluted | | - | (3,335) | (1,351) | (5,077) | - | (285) | (50) | (377) |
| Headline ³ | | - | 145 | (1,376) | (1,379) | - | 66 | (54) | (9) |
| Headline earnings (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts and fair value adjustments on convertible bond ⁴ | - cents/share | 414 | (50) | 288 | (2,269) | 42 | (5) | 37 | (283) |

Notes: 1. Refer to note C "Non-GAAP disclosure" for the definition.
2. Refer to note B "Non-GAAP disclosure" for the definition.

3. Refer to note 8 "Notes" for the definition.
4. Refer to note A "Non-GAAP disclosure" for the definition.

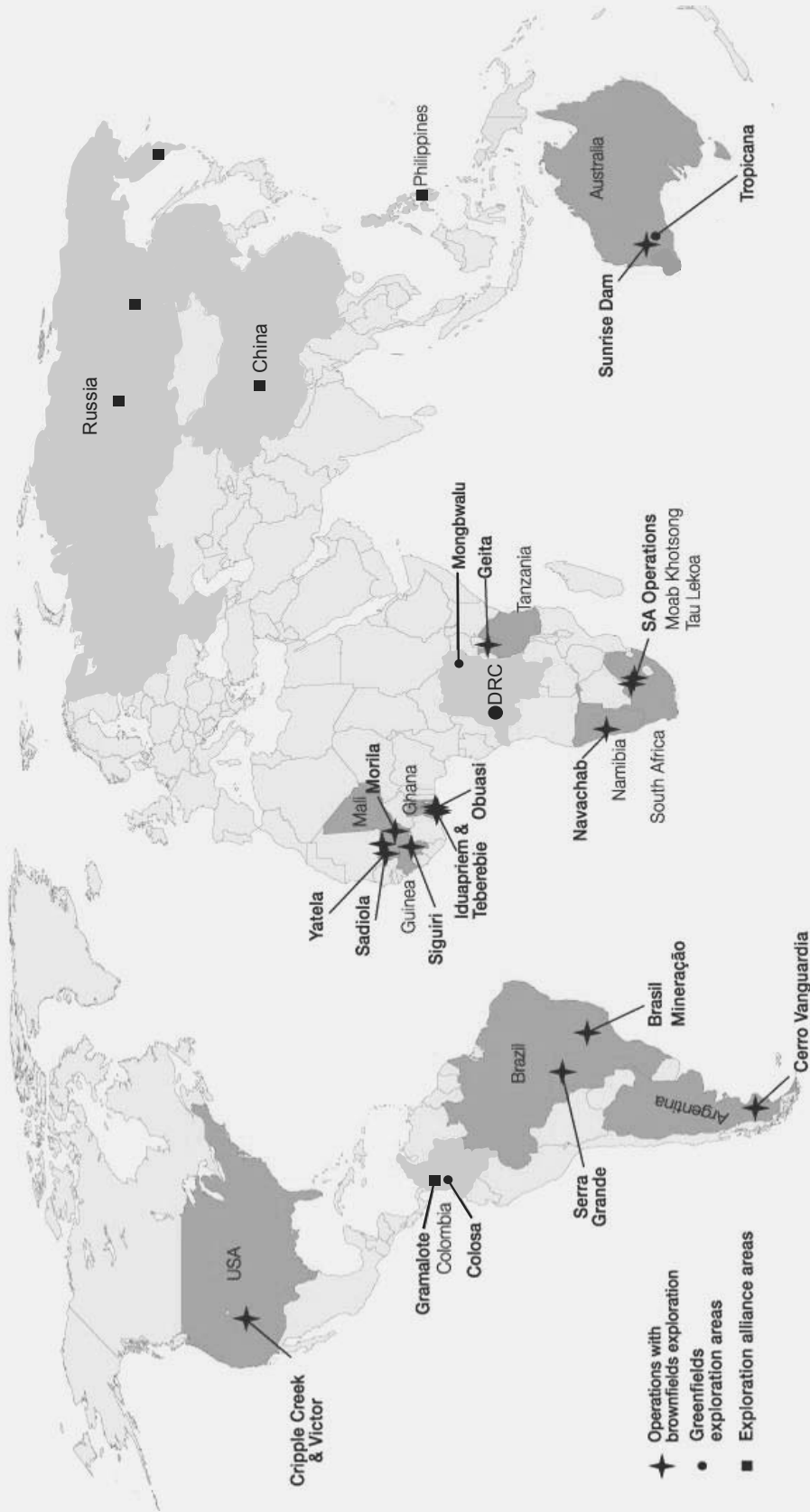
\$ represents US dollar, unless otherwise stated.

Rounding of figures may result in computational discrepancies.



Global Footprint

AngloGold Ashanti is a global company...



... with an extensive portfolio of new and emerging opportunities.

ANGLOGOLD ASHANTI



Operations at a glance

for the quarter ended 31 March 2009

| | Production | | Total cash costs | | Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts ¹ | |
|-----------------------------------|--------------|-------------------------|------------------|-------------------------|---|---------------------------|
| | oz (000) | % Variance ² | \$/oz | % Variance ² | \$m | \$m Variance ² |
| Mponeng | 128 | (11) | 244 | 10 | 63 | 3 |
| AngloGold Ashanti Mineração | 68 | (18) | 288 | 23 | 29 | 2 |
| Kopanang | 77 | (15) | 338 | 9 | 25 | 1 |
| Cripple Creek & Victor | 56 | (28) | 336 | 4 | 23 | 3 |
| Siguiri ³ | 80 | (1) | 492 | 3 | 22 | 12 |
| Moab Khotsong | 65 | (8) | 292 | (8) | 20 | 8 |
| Morila ^{3,4} | 39 | (17) | 413 | 7 | 17 | 6 |
| Sadiola ^{3,4} | 36 | (27) | 315 | (18) | 17 | 12 |
| TauTona | 59 | (16) | 385 | 18 | 16 | 9 |
| Sunrise Dam | 98 | 15 | 574 | 18 | 12 | 3 |
| Cerro Vanguardia ³ | 47 | (16) | 400 | (14) | 11 | 9 |
| Iduapriem | 37 | (35) | 535 | (7) | 10 | 7 |
| Navachab | 18 | (10) | 457 | (11) | 6 | 4 |
| Great Noligwa | 43 | (32) | 587 | 30 | 4 | (4) |
| Serra Grande ³ | 11 | (54) | 499 | 92 | 4 | (3) |
| Tau Lekoa | 31 | (14) | 593 | 24 | 4 | 2 |
| Savuka | 14 | (22) | 452 | 77 | 4 | - |
| Yatela ^{3,4} | 14 | (13) | 547 | (2) | 3 | - |
| Obuasi | 92 | (6) | 701 | (2) | (1) | 32 |
| Geita | 44 | (15) | 1,018 | 11 | (17) | 41 |
| Other | 46 | 70 | | | 43 | 26 |
| Sub-total | 1,103 | (13) | 445 | 5 | 316 | 173 |
| Less equity accounted investments | | | | | (37) | (19) |
| AngloGold Ashanti | | | | | 279 | 154 |

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

² Variance March 2009 quarter on December 2008 quarter - increase (decrease).

³ Attributable.

⁴ Equity accounted joint ventures.

Rounding of figures may result in computational discrepancies.



Financial and operating review

OVERVIEW FOR THE QUARTER

AngloGold Ashanti's "Safety is Our First Value" campaign has now run for just over 18 months delivered a substantial impact across the business. While safety gains were recorded at many of the South African operations during the first quarter, two employees tragically lost their lives in separate accidents at the Moab Khotsong and Tau Lekoa mines. The company recorded a Fatal Injury Frequency Rate (FIFR) of 0.05 per million hours worked, a 58% improvement on the FIFR of 0.12 in the fourth quarter. The Lost Time Injury Frequency Rate (LTIFR) of 7.05 during the second quarter, compared with 6.98 in the three months ending December. Leadership across AngloGold Ashanti remains fully committed to continuing to improve safety performance to deliver a workplace free of accidents.

First-quarter gold production of 1.1Moz was 2.4% lower than the initial guidance of 1.13Moz, but in line with revised guidance issued on 2 April, 2009. The general operating performance across the business was solid and the operating issues in South Africa and Tanzania that caused revision of first-quarter guidance in April have now been resolved.

Southern Africa operations produced 481,000oz at a total cash cost of \$347/oz, compared with 540,000oz at \$325/oz in the previous quarter. Uranium output was 5% higher at 369,000lbs. Management's decision to suspend some underground operations in South Africa to further improve safety contributed to the reduction, as did the slower-than-anticipated resumption of work after the December break. The Vaal River division was further impacted by inventory lock-up in the plant at Kopanang and the intersection of unidentified geological structures at Moab Khotsong, while maintenance at Mponeng and a five-day drillers' strike at Savuka led to lower output from the West Wits operations. The strike at Savuka related to a disagreement on payments to drillers and this issue has since been resolved.

The Africa region produced 342,000oz at a total cash cost of \$591/oz, compared with 401,000oz at \$586/oz in the previous quarter. Planned reductions in volume at Yatela and Sadiola as well as a plant breakdown at Geita contributed to lower production. Strong performances were delivered by Siguri which benefited from grade improvements and Obuasi which is successfully meeting its turnaround objectives.

The South America region produced to its plan of 126,000oz at \$348/oz, compared with 164,000oz at \$327/oz in the previous quarter, while Cripple Creek & Victor in North America had production of 56,000oz at \$336/oz versus 78,000oz at \$322/oz in the previous period. AngloGold Ashanti's Australian operation produced 98,000oz at A\$865/oz (\$574/oz), as compared with 85,000oz at A\$721/oz (\$486/oz) in the previous quarter as Sunrise Dam drew down higher-grade ore from stockpiles. The Australian operations are performing ahead of planned targets.

AngloGold Ashanti's total cash costs rose 5% to \$445/oz, in-line with initial guidance of \$440/oz to \$450/oz. While the increase was anticipated, it was due mainly to the lower volumes across most of the company's mines, partly offset by lower fuel costs.

The company continued to deliver into hedge commitments, part of its strategy to reduce its overall position and increase exposure to spot gold-prices. The net delta of the hedge book reduced by 360,000oz, or 7%, to 4.86Moz with total commitments of 5.84Moz, reflecting a decline of 154,000oz, or 3% at 31 March 2009. The overall reduction in the hedge position was due to deliveries made into maturing contracts.

We continue to deliver on our strategic restructuring objectives with the sale by Anglo American Plc of its remaining stake in the company, thereby removing the overhang in the market that was perceived by many as an impediment to optimum share-price performance. Paulson & Co., a US-based investment fund, purchased Anglo American's 39.9m shares at \$32 each, resulting in a total consideration of \$1.28bn. AngloGold Ashanti management held constructive dialogue with Paulson & Co. representatives following the purchase and is encouraged by their support for the company's ongoing operational and strategic plans.



Further progress on the strategic restructuring was delivered through the continuing optimisation of its portfolio of assets, AngloGold Ashanti announced on 28 January 2009 the sale of its 33.33% stake in the Boddington mine to Newmont Mining Corporation for up to approximately \$1.1bn, comprising \$750m in cash upon closing the deal; \$240m in cash or Newmont shares due on 31 December 2009, and up to \$100m in quarterly royalty payments based on specific cash operating margins. Capital expenditure incurred from 1 January 2009 is to be reimbursed following closure of the sale which is expected by about 30 June 2009.

On 14 February 2009, the company announced an agreement to sell its Tau Lekoa mine and the adjacent Goedgenoeg and Weltevreden properties to Simmer & Jack Mines Ltd. Tau Lekoa is a mature, high-cost asset, distant from the company's other Vaal River mines where future consolidation synergies are planned. The sale is for R600m, less up to R150m in un-hedged free cashflow generated by the mine during 2009, as well as a 3% quarterly royalty revenue on 1.5Moz of gold, payable when gold trades above R180,000/kg. The sale is expected to close early 2010.

Exploration expenditure of \$31m declined 18% from the previous quarter reflecting continuous reprioritisation and management of the greenfields exploration strategy. Greenfields exploration activities were undertaken in Australia, Colombia, China, the Philippines, Russia and the DRC. Prefeasibility work on the Tropicana project in Australia remains on schedule for completion in the second half of 2009. In Colombia, drilling at La Colosa remained suspended during the quarter pending the award of environmental permits. Subsequent to the end of the quarter, Colombia's Ministry of Environment, Housing and Development indicated it will issue a permit allowing AngloGold Ashanti to resume exploration on a portion of the La Colosa concession. A legally binding decision within the government's administrative process is being awaited in this regard.

The award of permits will be a significant step forward and allow for resumption of exploration and other activities related to the project's prefeasibility study. Throughout the process, close cooperation will be undertaken with local communities and non-governmental organizations to demonstrate that the development of a mine will be undertaken in an environmentally and socially responsible manner and will have significant economic benefits for the region.

Internal estimates indicate expenditure of about \$200 million over the next three to four years to increase knowledge of one of the most significant gold discoveries of the past decade and the first significant gold porphyry discovery in the Colombian Andes. An investment of that magnitude will create roughly 700 direct jobs and about three times that number in indirect employment opportunities.

Adjusted headline earnings were \$150m, or US42 cents/share, up from a loss of \$17m, or US5 cents/share in the previous quarter. The turnaround shows AngloGold Ashanti's improving leverage to higher spot gold prices with the reduced hedge commitments, lower amortisation and inventory adjustments. This result was further underpinned by the solid cost performance, delivered in spite of the slightly lower production result.

Production for the second quarter of 2009 is expected to be 1.140Moz because of the number of public holidays in South Africa during the second quarter. Total cash costs during the quarter are estimated at \$465/oz at R9.25/\$; A\$/0.66; BRL2.25/\$ and Argentinean peso 3.65/\$, at R8.50/\$ and A\$/0.73 with the same BRL and Argentinean peso to the dollar the total cash cost is likely to be around \$485/oz.

The company remains on track to meet its production guidance for the year of between 4.9Moz to 5.0Moz. The annual total cash cost guidance was \$435/oz to \$450/oz and this was based on R9.75/\$, A\$/0.68, BRL2.25/\$ and Argentinean peso 3.65/\$. However, with the strengthening of local currencies and in particular the South African rand, total cash costs are likely to be in the range of \$450/oz to \$460/oz at R9.25/\$ and \$460/oz to \$475/oz at R8.50/\$. Capital expenditure excluding Boddington remains forecast at \$840m in 2009 and management expects to achieve a discount of 6% to the average spot gold price for the year.



OPERATING RESULTS FOR THE QUARTER

SOUTHERN AFRICA

Great Noligwa's production was adversely affected by the premature intersection of a geological structure and the closure over the year-end break. Output was further affected by hanging-up of ore passes in January and February, causing lock-up. Gold production dropped 31% to 1,349kg (43,000oz) while total cash costs rose 30% to R186,735/kg (\$587/oz), due to the lower production. Adjusted gross profit was R35m (\$4m), compared with profit of R78m (\$8m) in the prior quarter.

The LTIFR improved to 9.87 (12.11).

Kopanang lost four shifts to safety stoppages and also experienced a gold lock-up in the plant, resulting in an 8% drop in yield. This contributed to gold production decreasing by 15% to 2,409kg (77,000oz). Total cash costs increased by 9% to R107,584/kg (\$338/oz), mainly due to lower gold production which was partially offset by a favourable adjustment to gold-in-process. Adjusted gross profit was R247m (\$25m) against R240m (\$24m) in the prior quarter.

The LTIFR improved to 11.87 (12.25).

Moab Khotsonq's production fell 8% to 2,028kg (65,000oz), due mainly to a clean-up of plant inventory in the previous quarter and unexpected geological structures which eliminated planned mining faces, resulting in lower tonnage. Total cash costs were 8% lower at R93,120/kg (\$292/oz), due to the favourable inventory adjustment and by-product contribution. Adjusted gross profit almost doubled to R202m (\$20m) compared with R114m (\$12m) in the previous quarter.

The LTIFR deteriorated to 14.51 (9.18). The mine had one fatality during the quarter.

Tau Lekoa's, production was negatively impacted by safety stoppages and ventilation constraints in some areas. Gold production fell 13% to 962kg (31,000oz). Total cash costs increased 24% to R188,797/kg (\$593/oz) due to the payment of once-off retention bonuses relating to the sale of Tau Lekoa. Adjusted gross profit almost doubled to R39m (\$4m) compared with R22m (\$2m) in the previous quarter.

The LTIFR deteriorated to 17.92 (12.38). The mine had one fatality during the quarter.

Vaal River Surface Operations' production increased 67% to 1,416kg (46,000oz), due mainly to increases in tonnage and improved grades of waste-rock dump delivered. Total cash costs fell 43% to R66,734/kg (\$210/oz).

The LTIFR deteriorated to 0.63 (0.56).

Mponeng's production declined 12% to 3,967kg (128,000oz), impacted by maintenance undertaken on the mill, which in turn resulted in backfilling constraints. Total cash costs were well controlled and unit cash costs rose by only 9% to R77,520/kg (\$244/oz). Adjusted gross profit was R628m (\$63m), compared with R594m (\$60m) in the previous quarter.

LTIFR was little changed at 12.80 (12.66).

Savuka's production dropped 24% to 432kg (14,000oz) due mainly to a drillers' strike which cost five production shifts, as well as problems encountered with an Eskom transformer. Total cash costs rose 77% to R143,876/kg (\$452/oz), the result of lower production and additional costs associated with the rehabilitation of a dyke intersection. The mine received some benefit from a favourable adjustment in inventory after a lock-up the previous quarter. Adjusted gross profit was R39m (\$4m) compared with R42m (\$4m) in the previous quarter.

The LTIFR improved to 7.08 (12.35).



TauTona's production fell 16% to 1,822kg (59,000oz), after fall-of-ground incidents, seismic events and face-length restrictions together resulted in lower mining volumes. Yield was 9% lower due to higher off-reef tonnages as new development ends started. Total cash costs rose 18% to R122,643/kg (\$385/oz), due to lower gold production. Adjusted gross profit more than doubled to R163m (\$16m), from R72m (\$7m) in the previous quarter.

The LTIFR improved to 13.59 (15.44).

Navachab's production declined 10% to 18,000oz with harder footwall material fed to the plant resulting in lower tonnage throughput. This was partially offset by a 5% increase in yield because of higher grades in the footwall mineralisation and better-than-expected performance of low-grade stockpiles. Total cash costs were 11% lower at \$457/oz, primarily as a result of deferred stripping-credits. Adjusted gross profit tripled to \$6m, from \$2m in the previous quarter.

The LTIFR remained unchanged at 0.00 (0.00).

REST OF AFRICA

Iduapriem's gold production fell 35% to 37,000oz, due to a breakdown of a mill gearbox which severely impacted tonnage throughput. Total cash costs decreased by 7% to \$535/oz, mainly as a result of a decline in waste-stripping costs and lower fuel prices. Adjusted gross profit was \$10m compared with \$3m the previous quarter.

LTIFR was 3.50 (3.33).

Obuasi's gold production declined 6% to 92,000oz, as a breakdown at the oxygen treatment plant resulted in a lower tonnage throughput. Total cash costs decreased 2% to \$701/oz, due to a marked improvement in operational efficiencies and reduced power consumption, as management continued to deliver on the turnaround strategy. Adjusted gross loss narrowed to \$1m, compared with \$33m the previous quarter, as the previous quarter's non-cash adjustment to consumable inventory was not repeated.

The LTIFR was 4.23 (4.40).

At **Siguiri** (85% attributable), production marginally reduced to 80,000oz, while total cash costs increased by 3% to \$492/oz, mainly due to higher royalty payments arising from a gain in the spot gold price, as well as a slower build-up of ore stockpiles. Adjusted gross profit doubled to \$22m, from \$10m in the previous quarter.

LTIFR was 0.00 (0.58).

At **Morila** (40% attributable), production was 17% lower at 39,000oz. Tonnage throughput was reduced as the SAG mill was relined and worn liners on the primary crusher were replaced. Total cash costs rose 7% to \$413/oz. Adjusted gross profit increased to \$17m from \$11m the prior quarter.

LTIFR remained unchanged at (0.00).

At **Sadiola** (38% attributable), production declined 27% to 36,000oz due to planned decreases in recovered grade. Total cash costs decreased by 18% to \$315/oz, despite the lower production, as a result of lower fuel prices, lower reagent consumption and a decrease in freight costs. Adjusted gross profit more than tripled to \$17m, compared with \$5m the previous quarter, buoyed by a higher gold price and an improved cost performance. The decrease in production together with an increase in reserves, led to a lower amortisation expense.

The LTIFR was 0.92 (0.83).



At **Yatela** (40% attributable), production declined 13% to 14,000oz due to a planned decrease in recovered grade and fewer production shifts, as well as unplanned maintenance, which led to lower tonnages stacked. Total cash costs decreased by 2% to \$547/oz as a result of lower fuel prices. Adjusted gross profit was maintained at \$3m, with higher received prices compensating for lower production.

The LTIFR was 0.00 (0.00).

Geita's gold production fell 15% to 44,000oz. The performance was well below expectations following lower-than-anticipated recovered grades, an extended mill shutdown due to SAG-mill gearbox failure and replacement of the SAG mill thrust-ring. Repairs were completed by mid-February and tonnage throughput has since improved during April 2009. Total cash costs rose 11% to \$1,018/oz. The adjusted gross loss narrowed to \$17m from \$58m the previous quarter.

The LTIFR improved to 0.41 (0.80).

AUSTRALIA

Sunrise Dam's gold production rose 15% to 98,000oz due to higher grades, principally from the underground stopes at Cosmo and the Western Shear Zone. In the open pit, the first significant volumes of ore from the North Wall Cutback were mined. Installation of piping and infrastructure for the paste fill plant continued. A total of 505m of underground capital development and 1,169m of operational development were completed during the quarter. Total cash costs rose 20% to A\$865/oz (\$574/oz), largely because of stockpile movements. Adjusted gross profit was A\$18m, (\$12m) compared with A\$13m (\$9m) in the previous quarter.

The LTIFR was 2.54 (0.00).

SOUTH AMERICA

At **Cerro Vanguardia** (92.5% attributable), production fell 16% to 47,000oz because of planned declines in yield and volume. Total cash costs fell 14% to \$400/oz as a result of: lower expenses related to mining and vehicle maintenance; lower technical-consultancy costs; depreciation of the Argentinean peso; and stockpile movements. Those benefits were partially offset by lower gold production, decreased silver by-product contribution and higher contractor costs. Adjusted gross profit was \$11m compared with \$2m the previous quarter.

The LTIFR was 6.32 (3.49).

AngloGold Ashanti Brasil Mineração's production dropped 18% to 68,000oz. Lower-grade stopes were mined at Cuiabá, partly offset by higher tonnage output. Total cash costs rose 23% to \$288/oz, primarily due to the decline in production, a lower acid by-product credit and other provision and allocation adjustments. Adjusted gross profit was \$29m, compared with \$27m the previous quarter.

The LTIFR was 2.51 (3.24).



At **Serra Grande** (50% attributable), gold production fell 54% to 11,000oz, due mainly to an anticipated drop in overall grade following lower ore production from the quartz veins at Mine III. Output was further impacted by commissioning of the Plant Expansion Project. The benefits of the project will be evident through the balance of the year. Total cash costs rose 92% to \$499/oz, principally due to lower gold production, stockpile movements and additional costs of consumables and power to meet the earlier commissioning of the plant. Adjusted gross profit was \$4m compared with \$7m the previous quarter.

The LTIFR was 1.52 (1.46).

NORTH AMERICA

Cripple Creek & Victor's gold production fell 28% to 56,000oz, due to pad-phase timing. Total cash costs increased 4% to \$336/oz, due mainly to increased lime and cyanide applications, greater explosive volumes and higher royalty costs. This increase was partially offset by lower inflation and reagent costs. Adjusted gross profit rose to \$23m, compared with \$20m in the previous quarter, due to the higher gold price.

The LTIFR improved to 4.52 (9.81).

Notes:

- *All references to price received includes realised non-hedge derivatives.*
- *In the case of joint venture and operations with minority holdings, all production and financial results are attributable to AngloGold Ashanti.*
- *Rounding of figures may result in computational discrepancies.*



Review of the gold market

Gold price movements and investment markets

Gold continued to benefit from the global financial crisis and in the first quarter of 2009, recorded the second-highest spot price ever, sustaining the strong trend which started midway through the fourth quarter of 2008. The average price during the period under review was \$909/oz, a 14% increase on the \$795/oz average price in the final quarter of 2008.

This performance occurred within a period of relative US-dollar strength. Traditionally, the relationship between the US dollar and the gold price has been inversely correlated. This dislocation of the gold price and US dollar is an indication of growing risk aversion among investors and a flight to US-dollar assets, primarily cash and US Treasuries.

At the same time, the continued efforts of monetary authorities to restart lending by adding substantial liquidity into the banking system has raised concerns among analysts and investors, not simply over the inflationary effects of such actions but also over certain sovereign credit-ratings. The vulnerability of nations, even those in Western Europe, was evidenced by the rating downgrades to Spain and Greece during the quarter.

These concerns were the primary driver of the gold price through the first three months of the year. Exchange Traded Funds (ETFs) in general and the US-listed SPDR Fund in particular, were beneficiaries of this investment climate. The nine major gold ETFs collectively grew almost 40% to 53Moz from the beginning of the year to the end of March, 2009. This outstripped the 37% growth in existing ETFs over the whole of 2008 and brings ETF holdings to a significant level in comparison to major Central Bank Holdings.

Central Bank and ETF Gold Holdings

| Central Bank Gold Holdings by Country | Moz |
|---------------------------------------|-----|
| US | 253 |
| Germany | 106 |
| IMF | 100 |
| France | 78 |
| Italy | 76 |
| ETF* | 53 |
| Switzerland | 32 |

* Combined holdings of nine major ETFs as at end March 2009

Source: WGC

1 tonne = 32 150oz

The speculative community was also invested in gold as evidenced by movements on the COMEX and CBOT exchanges. This long positioning did not reach the proportions that were seen earlier in 2008 but under the circumstances remained robust, reaching a high of 22Moz net long.

It is expected that if the US dollar were to weaken, the traditional inverse correlation of the dollar and the gold price would reassert itself. This would almost certainly be true if the US dollar were to decline on fears of rising inflation and general currency debasement globally.

Producer hedging

Although no analysis has been published yet, the rate of producer de-hedging is not expected to have been very different from that of the previous quarter.



Physical demand

Jewellery Sales

As expected, the global financial crisis has affected the retail sector significantly, dampening purchases of gold jewellery as a luxury item in most countries, particularly in the US, India and the Middle East.

Despite this general trend, demand for gold purchases in China, now the second-largest single market for gold jewellery, remained stable. The relative buoyancy of the market was assisted by the advent of the Chinese New Year during the quarter, which is traditionally a peak period for gold-jewellery purchases. Demand then slowed towards the middle of March, in line with normal seasonal trends.

The US jewellery market has been badly affected by the global financial crisis. Although first-quarter retail-sales figures are typically low following the Christmas period, the current spending crunch along with the historically high price of gold, has made gold-jewellery purchases difficult for lower-end consumers. Retailers, including mass-market companies like WalMart, have responded by cutting back on stock levels of gold jewellery. Current market conditions are leading to consolidation throughout the value chain.

Financial instability also impacted negatively on the Middle East market, with local retail trades and the tourist sector affected. The second quarter may, however, bring some recovery as it is usually the heaviest spending season in the Middle East with the traditional wedding season typically accounting for some 60% of annual gold jewellery demand.

The Egyptian market, which performed strongly in 2008 saw a decrease in demand due to more difficult economic conditions. In Turkey, where the lira has depreciated by 30% against the US dollar since the financial crisis began, the local gold price has increased and consumption declined. The US market typically accounts for a large proportion of gold-jewellery exports from Turkey and the country's export trade was therefore significantly affected. Both the Egyptian and the Gulf markets reported high levels of scrap sales during the quarter, a result of more difficult economic circumstances, a flight to cash and rising gold prices.

India, which accounts for approximately 30% of global jewellery consumption, experienced a slow start to 2009. The increase in gold prices, along with an increasingly conservative attitude towards spending, dampened demand in the sector. Some recovery may, however, take place during the second quarter, particularly in the rural areas, in response to the harvest and the traditional gold buying festival of Akshaya Tritia.

As would be expected under the current financial circumstances, the Indian market also saw the increased use of scrap gold in the fabrication of new gold jewellery, as consumers preferred to use existing metal to modernize their jewellery rather than make new purchases. The market also trended towards the sale of lighter-weight products which consume less gold and can be retailed at lower price points.

Investment Market

As noted previously, investment demand in ETFs was significant during the first quarter of the year, with total holdings once again reaching record levels. Underlying sentiment relating to the gold market and the role of gold as a safe-haven asset contributed to good demand for investment products, where cash was available. In India, for example, a recently launched scheme to retail gold medallions through post offices has been quite successful.

Despite the weakness of the retail market for gold jewellery in the US, demand for gold bars and coins remained strong, while supply shortages became more serious with the US Mint apparently unwilling to invest in new production capacity.

Central Bank Sales

Sales under the Central Bank Gold Agreement remain far below the available quotas. Post quarter-end, the G20 summit communiqué signalled a strong intention to sell IMF gold in order to provide concessional and flexible finance for the poorest countries over the next 2-3 years. As noted in previous reports to shareholders, gold sales by the IMF would still require congressional approval and are expected to take place in the framework of the Central Bank Agreement.



Exploration

Total exploration expenditure during the first quarter, inclusive of expenditure at equity accounted joint ventures, was \$31m (\$15m brownfields, \$16m greenfields), compared with \$38m (\$16m brownfields, \$22m greenfields) the previous quarter.

BROWNFIELDS EXPLORATION

In **South Africa**, surface drilling continued in the Project Zaaiploats area, with MMB5 intersecting the Jersey Fault at 3,276.83m. A deflection to the Vaal Reef was started at 2,600m. MZA9 is currently re-drilling from 1,654.7m after in-hole complications. The first reef intersection is only expected in the fourth quarter. MGR8 advanced 1,123m to 2,718.83m.

In the Moab North area, Borehole MCY4 did not progress during the quarter due to in-hole problems.

In the West Rand, a new rig and crew were established on the old UD51 site. Rigging is underway and drilling is expected to commence by the end of April. The hole will be drilled vertically to intersect prospective VCR at about 3,900 metres.

At Iduapriem in **Ghana**, drilling at Ajopa was completed and no further field activities were conducted. Assay results are expected early in the next quarter, after which Mineral Resource modelling will commence. At Obuasi, exploration continued with three holes advancing below 50 level.

In **Argentina**, at Cerro Vanguardia, the exploration programme continued with 4,095.1m of Mineral Resource delineation drilling and 3,151m of reconnaissance drilling. The environmental approval was obtained for the El Volcan project area and initial exploration started.

In **Australia**, at Boddington, three rigs were employed on the BGM Mineral Resource conversion and near-mine exploration diamond-drilling programme. During the quarter, approximately 17,818m were drilled in 29 holes.

At Sunrise Dam, exploration focussed on infill drilling within the existing Mega Pit and continued extension of the underground Mineral-Resources. The drilling within the Mega Pit will confirm whether the potential exists for an internal cutback, which becomes economically viable at higher gold prices.

During the period, 46 diamond drill holes were drilled for 9,604.8m. The in-pit drilling has confirmed that the mineralisation beneath the Sunrise shear and Midway shear zones continues up-dip and may provide the opportunity for an internal cutback on the eastern side of the Mega Pit. Further underground drilling has identified extensions to the high-grade Cosmo, Astro and GQ lodes. Additional mineralisation around the Dolly lode has also been delineated.

In addition, exploration for satellite pits in the surrounding district continued at the Golden Delicious and Wilga (Chalice 100%; AGA Earning 75%) prospects.

In **Brazil**, at the Córrego do Sítio Sulphide Project, drilling continued with 6,700.1m being drilled from surface and 1,662.2m drilled from underground. At the Lamego project, 5,152.3m of surface drilling and 2,331.7m underground drilling was completed.

At Siguiri in **Guinea**, exploration focused on the in-fill drilling within the combined pits preliminary models. Targets drill tested were adjacent to and between the Bidini, Sanu-Tinti, Sorofe, Tubani, Kalamagna and Kami pits, where a combined 267 RC holes (34,051m) were drilled.



Diamond drilling has commenced to investigate the fresh rock potential below Kosise Pit, where the oxides have been mined out and at Bidini, where mining has been completed in the main pit. Extension drilling to the Sintroko Project, based on anomalous soil-sampling and previous drilling, was done to the north, east and west of the main deposit, (17,620m Air Core, 189 holes). The drilling has indicated possible extensions to the north and west of the Sintroko deposit. All results are expected to be available for interpretation during the second quarter.

Geochemical soil sampling continued in Block 1 to the north and north east of current mining operations and east of the Sintroko Project. Cumulative results have not identified any new anomalies at this stage. Drill plans are in place to investigate geochemical anomalies to the north and northwest of the Séguélen deposit identified from sampling in 2008.

At Geita in **Tanzania**, exploration continued at Star and Comet where four diamond and four RC holes were drilled in order to increase confidence in the mineral resource. Assay results indicate consistent gold mineralisation.

Aircore results for Matandani NW proved to be disappointing and at Nyamalemba, data interpretation is ongoing. Infill drilling at Kalondwa Hill was completed and 1,892m was drilled. Geological interpretation is ongoing as assay results are awaited.

At Morila, in **Mali**, work continued on refining the deposit-emplacment model, with the reduced intrusion-related gold system (RIRGS) favoured. Drilling below Pit4N and Pit 4S intersected ore-grade mineralisation within predicted zones. However, extensive granodiorite occurrences have downgraded the potential for significant ore tonnages. Drilling is ongoing.

At Sadiola and Yatela, exploration activity focused on drilling of three areas. At KE17, a gravity-low adjacent to the escarpment and to the southeast of Yatela, a program commenced that is aimed at verifying the continuity of the mineralisation intersected during the last round of drilling and to determine mineralisation plunge under the escarpment. Fifteen holes were completed and an assessment will be made in the next quarter regarding further follow-up drilling. At YG1, a gravity-low target located to the southwest of Yatela pit, was tested with 9 holes. Results are pending. At YG2, another gravity-low target located to the south of Yatela pit and east of YG1, 12 holes were drilled. Results are pending, although field evidence suggests no further work will be required.

At Navachab in **Namibia**, exploration at Gecko continues. Three diamond holes totalling 561m were drilled and are aimed at improving the understanding of the structural setting. The Gecko Mineral Resource model was completed and has been handed over to the mine-planning team. Exploration around the Main pit focused on expanding the Mineral Resource base by extending Indicated and Inferred mineralisation limits on NP2 FW and MDM/US HW sheeted-vein sets to the north. A total of 3,364m of diamond drilling was completed in the quarter. One infill and ten down-plunge holes at a total of 2,507m were drilled in the NP2 FW-vein target and a total of 857m were drilled in the MDM/US HW vein target. Assays are awaited.

At Cripple Creek & Victor in the **United States**, drilling continues to evaluate the Squaw Gulch and North Cresson areas. Encouraging intercepts are under review. Drilling for the High Grade Study was focused along the east wall of the Cresson deposit. Data is accumulating from the current drill program and will be used to predict the grades and tonnages of high-grade zones that will be encountered during surface mining operations.



GREENFIELDS EXPLORATION

Greenfields exploration activities were undertaken in Australia, the Americas, China, SE Asia, Sub-Saharan Africa, Russia and the DRC during the first quarter of 2009. A total of 42,161m of reverse circulation (RC) and aircore drilling (AC) was completed at existing priority targets and used to delineate new targets in Australia.

In **Australia**, on the Tropicana Joint Venture, (AngloGold Ashanti 70%, Independence Group 30%) prefeasibility studies on the Tropicana Gold Project are continuing and completion of the study is scheduled for the second quarter of 2009. Technical studies for the project are substantially completed with financial analysis to define the optimal project to be evaluated during feasibility study.

Draft environmental impact assessment documents have been submitted and are currently under review by relevant government agencies. It is anticipated public review of the proposed project will occur mid-year. Approvals for the project should be obtained by the second quarter 2010, providing there are no substantive public appeals or delays through the environmental assessment process.

In parallel with the prefeasibility study, exploration in the Tropicana Joint Venture (JV) has focussed on exploration targets within trucking distance of the Tropicana Gold Project.

During the quarter, a total of 916 AC holes were drilled for 34,242 metres and 50 RC holes for 7,919 metres. Auger sampling continued across areas adjacent to the Tropicana-Havana deposit and nearly 8,000km of aeromagnetic survey was flown.

Best results for the quarter came from RC drilling intercepts at Havana South including 15m @ 3.1g/t Au from 126m, 10m @ 4.14g/t Au from 130m and 13m @ 2.34g/t Au from 73m. These results follow up significant results from 2008, and confirm mineralisation outside of previous pit shells and should extend the current resource.

Significant AC drilling results were returned from Stromboli including 4m @ 0.39g/t Au from 12m.

The Viking project which is approximately 8,300 square-kilometre in size, is located southwest of the Tropicana JV, possibly within the same geological setting that hosts the Tropicana deposit.

Systematic surface geochemical-sampling commenced with 3,300 samples collected. Additional and follow-up sampling is scheduled in the second quarter.

In **Colombia**, Phase I and Phase II Greenfield exploration was completed by AngloGold Ashanti and by joint venture partners B2Gold and Mineros S.A. No drilling was undertaken by AngloGold Ashanti or its JV partners during the quarter. In-house airborne magnetic and radiometric surveys were flown during the quarter for 1,472.53 line kilometres over the La Colosa north, Gramalote and Cisneros prospects. The total area under exploration in Colombia at the end of the quarter was 30,298 square kilometres.



At Gramalote (51% B2Gold, 49% AngloGold Ashanti), B2Gold published a NC43-101 compliant resource estimate for the Gramalote Ridge sector of the project in January, 2009 (refer Table 1 below).

TABLE 1: B2GOLD'S UPDATED GRAMALOTE RIDGE RESOURCES ESTIMATE, QUARTER 1 : 2009

| Whittle Pit Optimisation Au Price Assumption | Gold g/t cut-off grade | Tonnes (x1,000) | Gold Grade (g/t Au) | Contained Metal Gold Troy Ounces (x1,000) |
|---|---------------------------|--------------------|------------------------|---|
| US\$800 | 0.5 | 63,630 | 1.01 | 2,074 |
| US\$800 | 0.3 | 86,069 | 0.85 | 2,360 |
| US\$1,000 | 0.5 | 74,375 | 1.00 | 2,387 |
| US\$1,000 | 0.3 | 101,948 | 0.84 | 2,738 |

At the La Quebradona porphyry copper-gold district (49% B2Gold, 51% AngloGold Ashanti), AngloGold Ashanti has exercised its option to control 51% of the project.

Generative Greenfield exploration programmes are ongoing in Colombia predominantly utilising stream sediment geochemistry.

In the remainder of the Americas, AngloGold Ashanti continued to compile and review geology, mineral potential and third-party opportunities, primarily in Brazil and Canada. Prospective belts have been identified and ranked, with continued focus on the merging of available technical and non-technical datasets over the top-seven belts to further refine targets, priorities and their potential availability for Greenfield exploration programmes.

In **China**, progress on the Jinchanggou project was reviewed. As a result, a recommendation has been made to the board of the Gansu Longxing Minerals Company to discontinue exploration on the project. Alternative business outcomes for the project/joint venture are currently being considered.

In **Southeast Asia**, the grant of the Mapawa title in the **Philippines** has proceeded to the Secretary of Mines for final ratification. Project-generation activities and evaluation of opportunities are ongoing in a number of other areas in the region.

In **Russia** the dissolution of the incorporated joint venture with Polymetal is in progress, focused on selling the two exploration and four mining licences held by JV companies. A new, unincorporated alliance with Polymetal has commenced, aimed at the joint identification and development of more advanced opportunities anywhere in Russia and potentially in the former CIS. AngloGold Ashanti considers Russia to be of strategic future importance and would like to develop a profitable operation with their local partner, in order to create a platform for future growth.

In **Sub-Saharan Africa**, work during the first quarter concentrated on project generation and specific project reviews in Central and Western Africa.

In the **Democratic Republic of the Congo**, no drilling took place during the quarter. A high priority is to improve the interpretation of the mylonite zone and associated wireframes of the Mongbwalu geological model.

Assay results were received from drilling completed at Adidi South late last year. The best intersection received was 6m @ 4.75g/t Au from 151m. A review of all regional exploration data at the Bunia West, Petsi, Mont Tsi, Camp 3 and Lodjo prospects was instigated during the quarter.



Hedge position

As at 31 March 2009, the net delta hedge position was 4.86Moz or 151t (at 31 December 2008: 5.22Moz or 162t), representing a further reduction of 0.36Moz for the quarter. The total commitments of the hedge book as at 31 March 2009 was 5.84Moz or 182t, a reduction of 0.15Moz from the position as at 31 December 2008.

The marked-to-market value of all hedge transactions making up the hedge positions was a negative \$2.48bn (negative R23.84bn), increasing by \$0.02bn (R0.59bn) over the quarter. This value was based on a gold price of \$919.80/oz, exchange rates of R9.59/\$ and A\$/0.69 and the prevailing market interest rates and volatilities at that date.

The company's received price for the first quarter was \$858/oz, 6% below the average spot price for the same period.

As at 13 May 2009, the marked-to-market value of the hedge book was a negative \$2.64bn (negative R22.13bn), based on a gold price of \$925.80/oz and exchange rates of R8.37/\$ and A\$/0.77 and the prevailing market interest rates and volatilities at the time.

These marked-to-market valuations are in no way predictive of the future value of the hedge position, nor of the future impact on the revenue of the company. The valuation represents the theoretical cost of closing all hedge contracts at the time of valuation, at market prices and rates available at that time.

The following table indicates the group's **commodity hedge position** at 31 March 2009

| Year | 2009 | 2010 | 2011 | 2012 | 2013 | 2014-2015 | Total |
|------------------------|----------------|------------|-------------|-------------|-------------|-----------|-------------|
| DOLLAR GOLD | | | | | | | |
| Forward contracts | Amount (oz) | *(439,874) | 218,590 | 378,250 | 359,000 | 306,000 | 913,466 |
| | **US\$/oz | \$1,037 | \$86 | \$383 | \$388 | \$408 | \$20 |
| Put options sold | Amount (oz) | 460,000 | 185,860 | 98,000 | 85,500 | 60,500 | 950,360 |
| | US\$/oz | \$818 | \$733 | \$533 | \$538 | \$440 | \$699 |
| Call options sold | Amount (oz) | 588,000 | 1,123,630 | 1,231,770 | 811,420 | 574,120 | 5,038,410 |
| | US\$/oz | \$730 | \$555 | \$530 | \$635 | \$601 | \$595 |
| RAND GOLD | | | | | | | |
| Forward contracts | Amount (oz) | *(60,000) | | | | | *(60,000) |
| | Rand/oz | R9,540 | | | | | R9,540 |
| A DOLLAR GOLD | | | | | | | |
| Forward contracts | Amount (oz) | *(8,554) | 100,000 | | | | 91,446 |
| | A\$/oz | A\$1,617 | A\$652 | | | | A\$562 |
| Call options purchased | Amount (oz) | 40,000 | 100,000 | | | | 140,000 |
| | A\$/oz | A\$694 | A\$712 | | | | A\$707 |
| *** Total net gold: | Delta (oz) | 258,640 | (1,170,960) | (1,458,850) | (1,015,650) | (784,960) | (4,857,610) |
| | Committed (oz) | (39,572) | (1,342,220) | (1,610,020) | (1,170,420) | (880,120) | (5,843,322) |

* Indicates a net long position resulting from forward purchase contracts.

** The price represents the average weighted price, combining both forward sales and purchases for the period.

*** The Delta of the hedge position indicated above is the equivalent gold position that would have the same marked-to-market sensitivity for a small change in the gold price. This is calculated using the Black-Scholes option formula with the ruling market prices, interest rates and volatilities as at 31 March 2009.

Rounding of figures may result in computational discrepancies.



The following table indicates the group's **currency hedge position** at 31 March 2009

| | Year | 2009 | 2010 | 2011 | 2012 | 2013 | 2014-2015 | Total |
|-----------------------------|-------------|----------|------|------|------|------|-----------|----------|
| RAND DOLLAR (000) | | | | | | | | |
| Put options purchased | Amount (\$) | 50,000 | | | | | | 50,000 |
| | US\$/R | R11.22 | | | | | | R11.22 |
| Put options sold | Amount (\$) | 60,000 | | | | | | 60,000 |
| | US\$/R | R9.78 | | | | | | R9.78 |
| Call options sold | Amount (\$) | 60,000 | | | | | | 60,000 |
| | US\$/R | R12.57 | | | | | | R12.57 |
| A DOLLAR (000) | | | | | | | | |
| Forward contracts | Amount (\$) | 450,000 | | | | | | 450,000 |
| | A\$/US\$ | A\$0.65 | | | | | | A\$0.65 |
| Put options purchased | Amount (\$) | 10,000 | | | | | | 10,000 |
| | A\$/US\$ | A\$0.69 | | | | | | A\$0.69 |
| Put options sold | Amount (\$) | 10,000 | | | | | | 10,000 |
| | A\$/US\$ | A\$0.76 | | | | | | A\$0.76 |
| Call options sold | Amount (\$) | 10,000 | | | | | | 10,000 |
| | A\$/US\$ | A\$0.64 | | | | | | A\$0.64 |
| BRAZILIAN REAL (000) | | | | | | | | |
| Forward contracts | Amount (\$) | 59,390 | | | | | | 59,390 |
| | US\$/BRL | BRL 2.06 | | | | | | BRL 2.06 |

Fair value of derivative analysis by accounting designation as at 31 March 2009

| | Normal sale exempted | Cash flow hedge accounted | Non-hedge accounted | Total |
|--|-------------------------|---------------------------------|------------------------|----------------|
| US Dollar (millions) | | | | |
| Commodity option contracts | (461) | — | (1,315) | (1,776) |
| Foreign exchange option contracts | — | — | 3 | 3 |
| Forward sale commodity contracts | (717) | (106) | 61 | (762) |
| Forward foreign exchange contracts | — | — | 20 | 20 |
| Interest rate swaps | (26) | — | 19 | (7) |
| Total derivatives | (1,204) | (106) | (1,212) | (2,522) |
| Credit risk adjustment | (105) | (1) | (244) | (350) |
| Total derivatives - before credit risk adjustment | (1,309) | (107) | (1,456) | (2,872) |

Rounding of figures may result in computational discrepancies.



Development

for the quarter ended 31 March 2009

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

| Statistics are shown in metric units | Advanced metres (total) | Sampled | | | | | |
|--|-------------------------|----------------|-----------------------------|-----------|--------------|-----------|--------------|
| | | Sampled metres | Ave. channel width (cm) | gold | | uranium | |
| | | | | Ave. g/t | Ave. cm.g/t | Ave. kg/t | Ave. cm.kg/t |
| SOUTHERN AFRICA - VAAL RIVER | | | | | | | |
| Great Noligwa Mine | | | | | | | |
| Vaal reef | 838 | 94 | 93.6 | 7.75 | 725 | 0.68 | 63.26 |
| Kopanang Mine | | | | | | | |
| Vaal reef | 6,163 | 658 | 26.0 | 102.50 | 2,665 | 3.87 | 102.95 |
| Tau Lekoa Mine | | | | | | | |
| Ventersdorp Contact reef | 1,949 | 208 | 80.2 | 15.80 | 1,267 | - | - |
| Moab Khotsong Mine | | | | | | | |
| Vaal reef | 4,589 | 382 | 139.6 | 18.09 | 2,526 | 0.84 | 126.66 |
| SOUTHERN AFRICA - WEST WITS | | | | | | | |
| Tau Tona Mine | | | | | | | |
| Ventersdorp Contact reef | 117 | - | - | - | - | - | - |
| Carbon Leader reef | 2,385 | 94 | 13.9 | 150.29 | 2,089 | 2.35 | 32.37 |
| Savuka Mine | | | | | | | |
| Carbon Leader reef | 642 | - | - | - | - | - | - |
| Mponeng Mine | | | | | | | |
| Ventersdorp Contact reef | 3,533 | 504 | 57.8 | 39.43 | 2,279 | - | - |
| AUSTRALIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| Vaal reef | 739 | 739 | - | 2.51 | - | - | - |
| SOUTH AMERICA | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 1,373 | 368 | - | 4.79 | - | - | - |
| Córrego do Sítio | 1,060 | 357 | - | 3.39 | - | - | - |
| Lamego | 1,004 | 130 | - | 2.13 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 828 | 222 | - | 5.63 | - | - | - |
| Mina Nova | 646 | - | - | - | - | - | - |
| REST OF AFRICA | | | | | | | |
| Obuasi | 6,161 | 2,121 | *470 | 7.25 | 3,408 | - | - |
| Statistics are shown in imperial units | Advanced feet (total) | Sampled feet | Ave. channel width (inches) | gold | | uranium | |
| | | | | Ave. oz/t | Ave. ft.oz/t | Ave. lb/t | Ave. ft.lb/t |
| SOUTHERN AFRICA - VAAL RIVER | | | | | | | |
| Great Noligwa Mine | | | | | | | |
| Vaal reef | 2,749 | 308 | 36.9 | 0.23 | 0.69 | 1.36 | 4.18 |
| Kopanang Mine | | | | | | | |
| Vaal reef | 20,221 | 2,159 | 10.2 | 2.99 | 2.55 | 7.74 | 6.60 |
| Tau Lekoa Mine | | | | | | | |
| Ventersdorp Contact reef | 6,394 | 682 | 31.6 | 0.46 | 1.21 | - | - |
| Moab Khotsong Mine | | | | | | | |
| Vaal reef | 15,057 | 1,253 | 55.0 | 0.53 | 2.42 | 1.68 | 7.69 |
| SOUTHERN AFRICA - WEST WITS | | | | | | | |
| Tau Tona Mine | | | | | | | |
| Ventersdorp Contact reef | 382 | - | - | - | - | - | - |
| Carbon Leader reef | 7,825 | 308 | 5.5 | 4.38 | 2.00 | 4.70 | 2.14 |
| Savuka Mine | | | | | | | |
| Carbon Leader reef | 2,107 | - | - | - | - | - | - |
| Mponeng Mine | | | | | | | |
| Ventersdorp Contact reef | 11,590 | 1,654 | 22.8 | 1.15 | 2.18 | - | - |
| AUSTRALIA | | | | | | | |
| Sunrise Dam | | | | | | | |
| Vaal reef | 2,425 | 2,425 | - | 0.07 | - | - | - |
| SOUTH AMERICA | | | | | | | |
| AngloGold Ashanti Mineração | | | | | | | |
| Mina de Cuiabá | 4,504 | 1,207 | - | 0.14 | - | - | - |
| Córrego do Sítio | 3,476 | 1,172 | - | 0.10 | - | - | - |
| Lamego | 3,295 | 427 | - | 0.06 | - | - | - |
| Serra Grande | | | | | | | |
| Mina III | 2,717 | 728 | - | 0.16 | - | - | - |
| Mina Nova | 2,119 | - | - | - | - | - | - |
| REST OF AFRICA | | | | | | | |
| Obuasi | 20,212 | 6,957 | *185 | 0.21 | 3.26 | - | - |

* Average ore body width.



Group operating results

| | Quarter ended | | | | Quarter ended | | | | | |
|---|---|------------------------|----------------|---------|-------------------|---------|---------------|--------|--------|---------|
| | Mar | | Dec | | Mar | | Dec | | | |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 | | |
| | Unaudited | | | | Unaudited | | | | | |
| | Rand / Metric | | | | Dollar / Imperial | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Milled | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 3,032 | 3,227 | 2,901 | 12,335 | 3,343 | 3,557 | 3,197 | 13,597 |
| Yield | - g / t | / - oz / t | | | | | | | | |
| | | | 6.22 | 6.72 | 6.95 | 6.89 | 0.181 | 0.196 | 0.203 | 0.201 |
| Gold produced | - kg | / - oz (000) | | | | | | | | |
| | | | 18,857 | 21,679 | 20,164 | 85,025 | 606 | 697 | 648 | 2,734 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Treated | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 3,264 | 3,092 | 2,826 | 11,870 | 3,598 | 3,408 | 3,115 | 13,085 |
| Yield | - g / t | / - oz / t | | | | | | | | |
| | | | 0.56 | 0.44 | 0.47 | 0.42 | 0.016 | 0.013 | 0.014 | 0.012 |
| Gold produced | - kg | / - oz (000) | | | | | | | | |
| | | | 1,824 | 1,362 | 1,318 | 5,009 | 59 | 44 | 42 | 161 |
| OPEN-PIT OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 45,352 | 40,332 | 46,554 | 175,999 | 49,992 | 44,458 | 51,317 | 194,006 |
| Treated | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 5,737 | 6,575 | 6,331 | 25,388 | 6,324 | 7,248 | 6,979 | 27,985 |
| Stripping ratio | - t (mined total - mined ore) / t mined ore | | | | | | | | | |
| | | | 5.44 | 4.65 | 4.91 | 5.24 | 5.44 | 4.65 | 4.91 | 5.24 |
| Yield | - g / t | / - oz / t | | | | | | | | |
| | | | 1.99 | 2.01 | 2.09 | 2.12 | 0.058 | 0.059 | 0.061 | 0.062 |
| Gold in ore | - kg | / - oz (000) | | | | | | | | |
| | | | 7,750 | 18,394 | 12,266 | 47,160 | 249 | 591 | 394 | 1,516 |
| Gold produced | - kg | / - oz (000) | | | | | | | | |
| | | | 11,406 | 13,240 | 13,240 | 53,930 | 367 | 426 | 426 | 1,734 |
| HEAP LEACH OPERATION | | | | | | | | | | |
| Mined | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 13,882 | 13,712 | 13,239 | 54,754 | 15,302 | 15,115 | 14,593 | 60,356 |
| Placed ¹ | - 000 tonnes | / - 000 tons | | | | | | | | |
| | | | 5,605 | 5,861 | 5,408 | 23,462 | 6,179 | 6,460 | 5,962 | 25,863 |
| Stripping ratio | - t (mined total - mined ore) / t mined ore | | | | | | | | | |
| | | | 1.51 | 1.47 | 1.43 | 1.43 | 1.51 | 1.47 | 1.43 | 1.43 |
| Yield ² | - g / t | / - oz / t | | | | | | | | |
| | | | 0.57 | 0.61 | 0.67 | 0.62 | 0.017 | 0.018 | 0.019 | 0.018 |
| Gold placed ³ | - kg | / - oz (000) | | | | | | | | |
| | | | 3,220 | 3,577 | 3,613 | 14,496 | 104 | 115 | 116 | 466 |
| Gold produced | - kg | / - oz (000) | | | | | | | | |
| | | | 2,219 | 3,148 | 2,488 | 10,994 | 71 | 101 | 80 | 353 |
| TOTAL | | | | | | | | | | |
| Gold produced | - kg | / - oz (000) | | | | | | | | |
| | | | 34,306 | 39,429 | 37,210 | 154,958 | 1,103 | 1,268 | 1,196 | 4,982 |
| Gold sold | - kg | / - oz (000) | | | | | | | | |
| | | | 32,584 | 39,249 | 37,098 | 155,954 | 1,048 | 1,262 | 1,193 | 5,014 |
| Price received | - R / kg | / - \$ / oz - sold | | | | | | | | |
| | | | 273,109 | 219,329 | 183,945 | 130,522 | 858 | 687 | 755 | 485 |
| Price received normalised for accelerated settlement of non-hedge derivatives | - R / kg | / - \$ / oz - sold | | | | | | | | |
| | | | 273,109 | 219,329 | 183,945 | 185,887 | 858 | 687 | 755 | 702 |
| Total cash costs | - R / kg | / - \$ / oz - produced | | | | | | | | |
| | | | 141,552 | 134,813 | 104,461 | 117,462 | 445 | 422 | 430 | 444 |
| Total production costs | - R / kg | / - \$ / oz - produced | | | | | | | | |
| | | | 180,751 | 172,312 | 136,200 | 150,149 | 568 | 540 | 561 | 567 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g | / - oz | | | | | | | | |
| | | | 293 | 342 | 303 | 333 | 9.42 | 11.00 | 9.75 | 10.70 |
| Actual | - g | / - oz | | | | | | | | |
| | | | 287 | 295 | 302 | 309 | 9.23 | 9.48 | 9.72 | 9.94 |
| CAPITAL EXPENDITURE | | | | | | | | | | |
| | - Rm | / - \$m | | | | | | | | |
| | | | 2,381 | 2,994 | 1,930 | 9,905 | 241 | 302 | 257 | 1,201 |

¹ Tonnes (tons) placed on to leach pad.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.



Group income statement

| | Notes | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|-------|----------------|---------------|--------------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 |
| SA Rand million | | Unaudited | Unaudited | Restated Unaudited | Audited |
| Revenue | 2 | 6,824 | 8,771 | 6,864 | 30,790 |
| Gold income | | 6,518 | 8,517 | 6,657 | 29,774 |
| Cost of sales | 3 | (5,621) | (6,928) | (4,588) | (22,558) |
| Gain (loss) on non-hedge derivatives and other commodity contracts | 4 | 205 | 598 | (5,599) | (6,277) |
| Gross profit (loss) | | 1,102 | 2,187 | (3,530) | 939 |
| Corporate administration and other expenses | | (351) | (363) | (217) | (1,090) |
| Market development costs | | (28) | (41) | (24) | (113) |
| Exploration costs | | (221) | (298) | (268) | (1,037) |
| Other operating (expenses) income | 5 | (50) | 61 | 32 | (29) |
| Operating special items | 6 | (60) | (15,855) | 82 | (15,379) |
| Operating profit (loss) | | 391 | (14,309) | (3,925) | (16,709) |
| Interest received | | 97 | 108 | 80 | 536 |
| Exchange gain (loss) | | 16 | 8 | (10) | 33 |
| Fair value adjustment on option component of convertible bond | | - | 2 | 170 | 185 |
| Finance costs and unwinding of obligations | | (252) | (225) | (253) | (926) |
| Share of equity accounted investments' profit (loss) | | 223 | (381) | 72 | (1,177) |
| Profit (loss) before taxation | | 476 | (14,797) | (3,867) | (18,058) |
| Taxation | 7 | (384) | 2,978 | 148 | 2,079 |
| Profit (loss) after taxation from continuing operations | | 92 | (11,819) | (3,719) | (15,979) |
| Discontinued operations | | | | | |
| Profit (loss) from discontinued operations | | - | 4 | (3) | 198 |
| Profit (loss) for the period | | 92 | (11,815) | (3,722) | (15,781) |
| Allocated as follows: | | | | | |
| Equity shareholders | | 1 | (11,869) | (3,812) | (16,105) |
| Minority interest | | 91 | 54 | 90 | 324 |
| | | 92 | (11,815) | (3,722) | (15,781) |
| Basic ⁽¹⁾ and diluted ⁽²⁾ loss per ordinary share (cents) | | | | | |
| Loss from continuing operations | | - | (3,336) | (1,350) | (5,140) |
| Profit (loss) from discontinued operations | | - | 1 | (1) | 63 |
| Loss | | - | (3,335) | (1,351) | (5,077) |

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

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

Rounding of figures may result in computational discrepancies.



Group income statement

| US Dollar million | Notes | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|-------|---------------|---------------|-----------------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Unaudited | Unaudited | Restated Unaudited | Audited |
| Revenue | 2 | 689 | 884 | 906 | 3,743 |
| Gold income | | 658 | 858 | 879 | 3,619 |
| Cost of sales | 3 | (568) | (698) | (607) | (2,728) |
| Gain (loss) on non-hedge derivatives and other commodity contracts | 4 | 20 | 230 | (372) | (297) |
| Gross profit (loss) | | 111 | 390 | (99) | 594 |
| Corporate administration and other expenses | | (35) | (37) | (29) | (131) |
| Market development costs | | (3) | (4) | (3) | (13) |
| Exploration costs | | (22) | (30) | (36) | (126) |
| Other operating (expenses) income | 5 | (5) | 6 | 4 | (6) |
| Operating special items | 6 | (6) | (1,600) | 11 | (1,538) |
| Operating profit (loss) | | 39 | (1,275) | (152) | (1,220) |
| Interest received | | 10 | 11 | 11 | 66 |
| Exchange gain (loss) | | 1 | 1 | (1) | 4 |
| Fair value adjustment on option component of convertible bond | | - | - | 23 | 25 |
| Finance costs and unwinding of obligations | | (25) | (23) | (33) | (114) |
| Share of equity accounted investments' profit (loss) | | 23 | (39) | 9 | (138) |
| Profit (loss) before taxation | | 48 | (1,324) | (144) | (1,377) |
| Taxation | 7 | (39) | 313 | 14 | 197 |
| Profit (loss) after taxation from continuing operations | | 9 | (1,011) | (130) | (1,180) |
| Discontinued operations | | | | | |
| Profit from discontinued operations | | - | - | - | 25 |
| Profit (loss) for the period | | 9 | (1,011) | (131) | (1,155) |
| Allocated as follows: | | | | | |
| Equity shareholders | | - | (1,016) | (142) | (1,195) |
| Minority interest | | 9 | 5 | 11 | 40 |
| | | 9 | (1,011) | (131) | (1,155) |
| Basic ⁽¹⁾ and diluted ⁽²⁾ loss per ordinary share (cents) | | | | | |
| Loss from continuing operations | | - | (285) | (50) | (385) |
| Profit from discontinued operations | | - | - | - | 8 |
| Loss | | - | (285) | (50) | (377) |

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

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

Rounding of figures may result in computational discrepancies.



Statement of comprehensive income

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|--------------------------|-----------------------------|--------------------------|--------------------------|
| | Unaudited | Unaudited | Restated Unaudited | Audited |
| SA Rand million | | | | |
| Profit (loss) for the period | 92 | (11,815) | (3,722) | (15,781) |
| Exchange differences on translation of foreign operations | 174 | 4,115 | 4,697 | 8,725 |
| Net loss on cash flow hedges removed from equity and reported in gold sales | 530 | 369 | 494 | 1,782 |
| Net loss on cash flow hedges | (171) | (99) | (827) | (721) |
| Hedge ineffectiveness | 36 | 67 | 13 | 64 |
| Realised losses on hedges of capital items | (15) | (18) | - | (18) |
| Deferred taxation thereon | (91) | (58) | 92 | (254) |
| | 289 | 261 | (228) | 853 |
| Net gain (loss) on available for sale financial assets | 83 | 7 | (73) | (74) |
| Release on available for sale financial assets | - | (1) | - | (9) |
| Deferred taxation thereon | (3) | (11) | 17 | 12 |
| | 80 | (5) | (56) | (71) |
| Actuarial loss recognised | - | (171) | - | (364) |
| Deferred taxation thereon | - | 58 | (3) | 124 |
| | - | (113) | (3) | (240) |
| Other comprehensive income for the period net of tax | 543 | 4,258 | 4,410 | 9,267 |
| Total comprehensive income (expense) for the period net of tax | 635 | (7,557) | 688 | (6,514) |
| Allocated as follows: | | | | |
| Equity shareholders | 538 | (7,602) | 597 | (6,860) |
| Minority interest | 97 | 45 | 91 | 346 |
| | 635 | (7,557) | 688 | (6,514) |

Rounding of figures may result in computational discrepancies.



Statement of comprehensive income

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 Restated | Year ended December 2008 Audited |
|---|-----------------------------------|--------------------------------------|---|--|
| US Dollar million | Unaudited | Unaudited | Unaudited | Audited |
| Profit (loss) for the period | 9 | (1,011) | (131) | (1,155) |
| Exchange differences on translation of foreign operations | 38 | 279 | 372 | 649 |
| Net loss on cash flow hedges removed from equity and reported in gold sales | 54 | 32 | 66 | 216 |
| Net loss on cash flow hedges | (17) | (6) | (110) | (87) |
| Hedge ineffectiveness | 3 | 8 | 2 | 8 |
| Realised losses on hedges of capital items | (2) | (2) | - | (2) |
| Deferred taxation thereon | (9) | (4) | 12 | (28) |
| | 29 | 28 | (30) | 107 |
| Net gain (loss) on available for sale financial assets | 8 | 2 | (9) | (9) |
| Release on available for sale financial assets | - | - | - | (1) |
| Deferred taxation thereon | - | (1) | 2 | 1 |
| | 8 | 1 | (7) | (9) |
| Actuarial loss recognised | - | (19) | - | (44) |
| Deferred taxation thereon | - | 6 | - | 15 |
| | - | (13) | - | (29) |
| Other comprehensive income for the period net of tax | 75 | 295 | 335 | 718 |
| Total comprehensive income (expense) for the period net of tax | 84 | (716) | 204 | (437) |
| Allocated as follows: | | | | |
| Equity shareholders | 74 | (720) | 193 | (480) |
| Minority interest | 10 | 4 | 11 | 43 |
| | 84 | (716) | 204 | (437) |

Rounding of figures may result in computational discrepancies.



Group statement of financial position

| SA Rand million | Note | As at March 2009 Unaudited | As at December 2008 Audited | As at March 2008 Restated Unaudited |
|---|------|-------------------------------------|--------------------------------------|---|
| ASSETS | | | | |
| Non-current assets | | | | |
| Tangible assets | | 41,404 | 41,081 | 52,569 |
| Intangible assets | | 1,408 | 1,403 | 3,494 |
| Investments in associates and equity accounted joint ventures | | 2,897 | 2,814 | 2,742 |
| Other investments | | 704 | 625 | 661 |
| Inventories | | 2,884 | 2,710 | 2,361 |
| Trade and other receivables | | 716 | 585 | 489 |
| Deferred taxation | | 477 | 475 | 495 |
| Other non-current assets | | 36 | 32 | 281 |
| | | 50,525 | 49,725 | 63,092 |
| Current assets | | | | |
| Inventories | | 5,877 | 5,663 | 4,612 |
| Trade and other receivables | | 1,827 | 2,076 | 1,729 |
| Derivatives | | 4,744 | 5,386 | 3,966 |
| Current portion of other non-current assets | | 2 | 2 | 2 |
| Cash restricted for use | | 443 | 415 | 423 |
| Cash and cash equivalents | | 5,874 | 5,438 | 3,848 |
| | | 18,767 | 18,980 | 14,580 |
| Non-current assets held for sale | | 9,104 | 7,497 | 131 |
| | | 27,871 | 26,477 | 14,711 |
| TOTAL ASSETS | | 78,396 | 76,202 | 77,803 |
| EQUITY AND LIABILITIES | | | | |
| Share capital and premium | 10 | 37,513 | 37,336 | 22,448 |
| Retained earnings and other reserves | | (13,995) | (14,380) | (5,787) |
| Minority interests | | 893 | 790 | 576 |
| Total equity | | 24,411 | 23,746 | 17,237 |
| Non-current liabilities | | | | |
| Borrowings | | 9,147 | 8,224 | 5,700 |
| Environmental rehabilitation and other provisions | | 3,934 | 3,860 | 3,691 |
| Provision for pension and post-retirement benefits | | 1,299 | 1,293 | 1,244 |
| Trade, other payables and deferred income | | 115 | 99 | 89 |
| Derivatives | | - | 235 | 874 |
| Deferred taxation | | 6,153 | 5,838 | 7,336 |
| | | 20,648 | 19,549 | 18,934 |
| Current liabilities | | | | |
| Current portion of borrowings | | 9,745 | 10,046 | 9,974 |
| Trade, other payables and deferred income | | 4,683 | 4,946 | 4,953 |
| Derivatives | | 17,376 | 16,426 | 25,188 |
| Taxation | | 803 | 1,033 | 1,346 |
| | | 32,607 | 32,451 | 41,461 |
| Non-current liabilities held for sale | | 731 | 456 | 171 |
| | | 33,338 | 32,907 | 41,632 |
| Total liabilities | | 53,986 | 52,456 | 60,566 |
| TOTAL EQUITY AND LIABILITIES | | 78,396 | 76,202 | 77,803 |
| Net asset value - cents per share | | 6,818 | 6,643 | 6,116 |

Rounding of figures may result in computational discrepancies.



Group statement of financial position

| US Dollar million | Note | As at March 2009 Unaudited | As at December 2008 Audited | As at March 2008 Restated Unaudited |
|---|------|-------------------------------------|--------------------------------------|---|
| ASSETS | | | | |
| Non-current assets | | | | |
| Tangible assets | | 4,320 | 4,345 | 6,495 |
| Intangible assets | | 147 | 148 | 432 |
| Investments in associates and equity accounted joint ventures | | 302 | 298 | 339 |
| Other investments | | 73 | 66 | 82 |
| Inventories | | 301 | 287 | 292 |
| Trade and other receivables | | 75 | 62 | 60 |
| Deferred taxation | | 50 | 50 | 61 |
| Other non-current assets | | 4 | 3 | 35 |
| | | 5,271 | 5,259 | 7,796 |
| Current assets | | | | |
| Inventories | | 613 | 599 | 570 |
| Trade and other receivables | | 190 | 220 | 214 |
| Derivatives | | 495 | 570 | 490 |
| Current portion of other non-current assets | | - | - | - |
| Cash restricted for use | | 46 | 44 | 52 |
| Cash and cash equivalents | | 613 | 575 | 475 |
| | | 1,957 | 2,008 | 1,801 |
| Non-current assets held for sale | | 950 | 793 | 16 |
| | | 2,907 | 2,801 | 1,817 |
| TOTAL ASSETS | | 8,178 | 8,060 | 9,613 |
| EQUITY AND LIABILITIES | | | | |
| Share capital and premium | 10 | 3,914 | 3,949 | 2,773 |
| Retained earnings and other reserves | | (1,460) | (1,521) | (715) |
| Minority interests | | 93 | 83 | 71 |
| Total equity | | 2,547 | 2,511 | 2,129 |
| Non-current liabilities | | | | |
| Borrowings | | 954 | 870 | 704 |
| Environmental rehabilitation and other provisions | | 410 | 408 | 456 |
| Provision for pension and post-retirement benefits | | 135 | 137 | 154 |
| Trade, other payables and deferred income | | 12 | 11 | 11 |
| Derivatives | | - | 25 | 108 |
| Deferred taxation | | 642 | 617 | 906 |
| | | 2,153 | 2,068 | 2,339 |
| Current liabilities | | | | |
| Current portion of borrowings | | 1,017 | 1,063 | 1,232 |
| Trade, other payables and deferred income | | 489 | 524 | 612 |
| Derivatives | | 1,813 | 1,737 | 3,112 |
| Taxation | | 84 | 109 | 167 |
| | | 3,402 | 3,433 | 5,123 |
| Non-current liabilities held for sale | | 76 | 48 | 21 |
| | | 3,478 | 3,481 | 5,144 |
| Total liabilities | | 5,631 | 5,549 | 7,482 |
| TOTAL EQUITY AND LIABILITIES | | 8,178 | 8,060 | 9,613 |
| Net asset value - cents per share | | 711 | 702 | 755 |

Rounding of figures may result in computational discrepancies.



Group statement of cashflows

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 Restated Unaudited | Year ended December 2008 Audited |
|---|-----------------------------------|--------------------------------------|--|--|
| SA Rand million | | | | |
| Cash flows from operating activities | | | | |
| Receipts from customers | 6,404 | 8,772 | 6,536 | 30,117 |
| Payments to suppliers and employees | (3,726) | (6,210) | (4,674) | (24,429) |
| Cash generated from operations | 2,678 | 2,562 | 1,863 | 5,688 |
| Cash utilised by discontinued operations | - | (4) | (1) | (11) |
| Dividend received from equity accounted investments | 173 | 257 | - | 739 |
| Taxation paid | (423) | (127) | (343) | (1,029) |
| Cash utilised for hedge book settlements | - | (10) | - | (8,514) |
| Net cash inflow (outflow) from operating activities | 2,427 | 2,678 | 1,519 | (3,127) |
| Cash flows from investing activities | | | | |
| Capital expenditure | (2,387) | (2,964) | (1,918) | (9,846) |
| Proceeds from disposal of tangible assets | 17 | 33 | 222 | 301 |
| Proceeds from disposal of assets of discontinued operations | - | - | - | 79 |
| Other investments acquired | (160) | (197) | (266) | (769) |
| Proceeds on disposal of associate | - | - | - | 382 |
| Associates' loans advanced | - | - | - | (38) |
| Associates' loans repaid | 1 | - | 30 | 33 |
| Proceeds from disposal of investments | 165 | 203 | 207 | 729 |
| (Increase) decrease in cash restricted for use | (104) | 94 | (48) | (49) |
| Interest received | 98 | 98 | 86 | 538 |
| Loans advanced | - | - | (3) | (3) |
| Repayment of loans advanced | 1 | 1 | 1 | 3 |
| Net cash outflow from investing activities | (2,370) | (2,733) | (1,689) | (8,640) |
| Cash flows from financing activities | | | | |
| Proceeds from issue of share capital | 114 | 12 | 65 | 13,592 |
| Share issue expenses | (4) | (11) | - | (421) |
| Proceeds from borrowings | 10,938 | 1,622 | 1,204 | 7,034 |
| Repayment of borrowings | (10,135) | (477) | (154) | (5,066) |
| Finance costs paid | (410) | (266) | (250) | (788) |
| Dividends paid | (178) | - | (152) | (455) |
| Net cash inflow from financing activities | 325 | 879 | 713 | 13,896 |
| Net increase in cash and cash equivalents | | | | |
| Translation | 54 | 29 | 58 | 63 |
| Cash and cash equivalents at beginning of period | 5,438 | 4,585 | 3,246 | 3,246 |
| Net cash and cash equivalents at end of period | 5,874 | 5,438 | 3,848 | 5,438 |
| Cash generated from operations | | | | |
| Profit (loss) before taxation | 476 | (14,797) | (3,867) | (18,058) |
| Adjusted for: | | | | |
| Movement on non-hedge derivatives and other commodity contracts | 1,621 | (1,046) | 5,280 | 3,169 |
| Amortisation of tangible assets | 1,261 | 1,387 | 1,020 | 4,620 |
| Finance costs and unwinding of obligations | 252 | 225 | 253 | 926 |
| Environmental, rehabilitation and other expenditure | 20 | (72) | 87 | 38 |
| Operating special items | 60 | 15,855 | (82) | 15,379 |
| Amortisation of intangible assets | 6 | 9 | 4 | 21 |
| Deferred stripping | (313) | (140) | (190) | (418) |
| Fair value adjustment on option components of convertible bond | - | (2) | (170) | (185) |
| Interest receivable | (97) | (108) | (80) | (536) |
| Share of equity accounted investments' (profit) loss | (223) | 381 | (72) | 1,177 |
| Other non-cash movements | 80 | 363 | (20) | 776 |
| Movements in working capital | (464) | 507 | (300) | (1,221) |
| | 2,678 | 2,562 | 1,863 | 5,688 |
| Movements in working capital | | | | |
| Increase in inventories | (440) | (1,162) | (1,439) | (3,588) |
| (Increase) decrease in trade and other receivables | (337) | 135 | (386) | (618) |
| Increase in trade and other payables | 313 | 1,533 | 1,525 | 2,985 |
| | (464) | 507 | (300) | (1,221) |

Rounding of figures may result in computational discrepancies.



Group statement of cashflows

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 Restated Unaudited | Year ended December 2008 Audited |
|---|-----------------------------------|--------------------------------------|--|--|
| US Dollar million | | | | |
| Cash flows from operating activities | | | | |
| Receipts from customers | 646 | 892 | 871 | 3,672 |
| Payments to suppliers and employees | (378) | (681) | (656) | (3,040) |
| Cash generated from operations | 268 | 210 | 215 | 632 |
| Cash utilised by discontinued operations | - | - | - | (1) |
| Dividend received from equity accounted investments | 18 | 20 | - | 78 |
| Taxation paid | (43) | (7) | (46) | (125) |
| Cash utilised for hedge book settlements | - | (1) | - | (1,113) |
| Net cash inflow (outflow) from operating activities | 243 | 221 | 169 | (529) |
| Cash flows from investing activities | | | | |
| Capital expenditure | (241) | (298) | (256) | (1,194) |
| Proceeds from disposal of tangible assets | 2 | 3 | 30 | 39 |
| Proceeds from disposal of assets of discontinued operations | - | - | - | 10 |
| Other investments acquired | (16) | (19) | (35) | (93) |
| Proceeds on disposal of associate | - | (3) | - | 48 |
| Associates' loans advanced | - | - | - | (4) |
| Associates' loans repaid | - | - | 4 | 4 |
| Proceeds from disposal of investments | 17 | 20 | 28 | 88 |
| (Increase) decrease in cash restricted for use | (10) | 14 | (6) | (6) |
| Interest received | 10 | 10 | 11 | 67 |
| Loans advanced | - | - | - | - |
| Repayment of loans advanced | - | - | - | - |
| Net cash outflow from investing activities | (239) | (274) | (225) | (1,041) |
| Cash flows from financing activities | | | | |
| Proceeds from issue of share capital | 12 | 1 | 9 | 1,722 |
| Share issue expenses | - | - | - | (54) |
| Proceeds from borrowings | 1,105 | 149 | 160 | 853 |
| Repayment of borrowings | (1,024) | (17) | (20) | (614) |
| Finance costs paid | (41) | (25) | (33) | (93) |
| Dividends paid | (18) | - | (19) | (58) |
| Net cash inflow from financing activities | 33 | 108 | 96 | 1,756 |
| Net increase in cash and cash equivalents | | | | |
| Translation | 1 | (35) | (42) | (88) |
| Cash and cash equivalents at beginning of period | 575 | 555 | 477 | 477 |
| Net cash and cash equivalents at end of period | 613 | 575 | 475 | 575 |
| Cash generated from operations | | | | |
| Profit (loss) before taxation | 48 | (1,324) | (144) | (1,377) |
| Adjusted for: | | | | |
| Movement on non-hedge derivatives and other commodity contracts | 164 | (276) | 328 | (88) |
| Amortisation of tangible assets | 127 | 140 | 136 | 560 |
| Finance costs and unwinding of obligations | 25 | 23 | 33 | 114 |
| Environmental, rehabilitation and other expenditure | 2 | (8) | 12 | 6 |
| Operating special items | 6 | 1,600 | (11) | 1,538 |
| Amortisation of intangible assets | 1 | 1 | - | 2 |
| Deferred stripping | (32) | (14) | (23) | (51) |
| Fair value adjustment on option components of convertible bond | - | - | (23) | (25) |
| Interest receivable | (10) | (11) | (11) | (66) |
| Share of equity accounted investments' (profit) loss | (23) | 39 | (9) | 138 |
| Other non-cash movements | 8 | 36 | (2) | 87 |
| Movements in working capital | (49) | 5 | (70) | (206) |
| | 268 | 210 | 215 | 632 |
| Movements in working capital | | | | |
| Increase in inventories | (34) | (1) | (48) | (151) |
| (Increase) decrease in trade and other receivables | (32) | 47 | (16) | (9) |
| Increase (decrease) in trade and other payables | 17 | (40) | (6) | (46) |
| | (49) | 5 | (70) | (206) |

Rounding of figures may result in computational discrepancies.



Group statement of changes in equity

| | Share Capital & Premium | Other capital reserves | Retained earnings | Cash flow hedge reserve | Available for sale reserve | Actuarial (losses) gains | Foreign currency translation reserve | Total | Minority interests | Total equity |
|---|-------------------------------|------------------------------|----------------------|----------------------------------|-------------------------------------|--------------------------------|---|---------------|-----------------------|-----------------|
| SA Rand million | | | | | | | | | | |
| Balance at December 2007 | 22,371 | 701 | (5,524) | (1,633) | 59 | (108) | 338 | 16,204 | 429 | 16,633 |
| (Loss) profit for the year | | | (3,812) | | | | | (3,812) | 90 | (3,722) |
| Comprehensive (expense) income | | | | (229) | (56) | (3) | 4,697 | 4,409 | 1 | 4,410 |
| Total comprehensive (expense) income | - | - | (3,812) | (229) | (56) | (3) | 4,697 | 597 | 91 | 688 |
| Shares issued | 77 | | | | | | | 77 | | 77 |
| Share-based payment for share awards | | 73 | | | | | | 73 | | 73 |
| Dividends paid | | | (148) | | | | | (148) | | (148) |
| Dividends of subsidiaries | | | | | | | | - | (4) | (4) |
| Transfers to foreign currency translation reserve | | | (12) | | | | 12 | - | | - |
| Translation | - | 3 | | (146) | 1 | | | (142) | 60 | (82) |
| Balance at March 2008 | 22,448 | 777 | (9,496) | (2,008) | 4 | (111) | 5,047 | 16,661 | 576 | 17,237 |
| Balance at December 2008 | 37,336 | 809 | (22,879) | (1,008) | (18) | (347) | 9,063 | 22,956 | 790 | 23,746 |
| Profit for the year | | | 1 | | | | | 1 | 91 | 92 |
| Comprehensive income | | | | 283 | 80 | - | 174 | 537 | 6 | 543 |
| Total comprehensive income | - | - | 1 | 283 | 80 | - | 174 | 538 | 97 | 635 |
| Shares issued | 177 | | | | | | | 177 | | 177 |
| Share-based payment for share awards | | 39 | | | | | | 39 | | 39 |
| Dividends paid | | | (178) | | | | | (178) | | (178) |
| Translation | - | (4) | | (7) | (3) | - | | (14) | 6 | (8) |
| Balance at March 2009 | 37,513 | 844 | (23,056) | (732) | 59 | (347) | 9,237 | 23,518 | 893 | 24,411 |
| US Dollar million | | | | | | | | | | |
| Balance at December 2007 | 3,285 | 103 | (1,020) | (240) | 9 | (16) | 258 | 2,379 | 63 | 2,442 |
| (Loss) profit for the year | | | (142) | | | | | (142) | 11 | (131) |
| Comprehensive (expense) income | | | | (30) | (7) | - | 372 | 335 | - | 335 |
| Total comprehensive (expense) income | - | - | (142) | (30) | (7) | - | 372 | 193 | 11 | 204 |
| Shares issued | 9 | | | | | | | 9 | | 9 |
| Share-based payment for share awards | | 10 | | | | | | 10 | | 10 |
| Dividends paid | | | (18) | | | | | (18) | | (18) |
| Dividends of subsidiaries | | | | | | | | - | (1) | (1) |
| Transfers to foreign currency translation reserve | | | (2) | | | | 2 | - | | - |
| Translation | (521) | (17) | | 22 | (2) | 3 | | (515) | (2) | (517) |
| Balance at March 2008 | 2,773 | 96 | (1,182) | (248) | - | (13) | 632 | 2,058 | 71 | 2,129 |
| Balance at December 2008 | 3,949 | 86 | (2,368) | (107) | (2) | (37) | 907 | 2,428 | 83 | 2,511 |
| Profit for the year | | | - | | | | | - | 9 | 9 |
| Comprehensive income | | | | 28 | 8 | - | 38 | 74 | 1 | 75 |
| Total comprehensive income | - | - | - | 28 | 8 | - | 38 | 74 | 10 | 84 |
| Shares issued | 17 | | | | | | | 17 | | 17 |
| Share-based payment for share awards | | 4 | | | | | | 4 | | 4 |
| Dividends paid | | | (18) | | | | | (18) | | (18) |
| Translation | (52) | (3) | | 3 | - | 1 | | (51) | | (51) |
| Balance at March 2009 | 3,914 | 87 | (2,386) | (76) | 6 | (36) | 945 | 2,454 | 93 | 2,547 |

Rounding of figures may result in computational discrepancies.



Segmental reporting

for the quarter ended 31 March 2009

AngloGold Ashanti has implemented IFRS 8 "Operating Segments" with effect from 1 January 2009 and this has resulted in a change to the segmental information reported by AngloGold Ashanti. Comparative information has been presented on a consistent basis. AngloGold Ashanti's operating segments are being reported based on the financial information provided to the Chief Executive Officer and the Executive Management team, collectively identified as the Chief Operating Decision Maker. Individual members of the Executive Management team are responsible for geographic regions of the business.

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---|-----------------|--------------|-----------------------|----------------|-------------------|-------------|-----------------------|--------------|
| | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Unaudited | Unaudited | Unaudited | Restated Unaudited | Unaudited |
| | SA Rand million | | | | US Dollar million | | | |
| Gold income | | | | | | | | |
| Southern Africa | 3,045 | 3,649 | 2,534 | 12,395 | 307 | 367 | 335 | 1,505 |
| Rest of Africa | 1,482 | 2,010 | 1,953 | 9,334 | 150 | 203 | 258 | 1,148 |
| Australia | 626 | 937 | 727 | 2,338 | 63 | 94 | 96 | 280 |
| South America | 1,122 | 1,390 | 1,074 | 3,723 | 113 | 140 | 142 | 446 |
| North America | 243 | 531 | 369 | 1,984 | 24 | 54 | 48 | 240 |
| | 6,518 | 8,517 | 6,657 | 29,774 | 658 | 858 | 879 | 3,619 |
| Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts | | | | | | | | |
| Southern Africa | 1,683 | 1,266 | 1,035 | (265) | 170 | 128 | 132 | (57) |
| Rest of Africa | 557 | (542) | 396 | (2,798) | 56 | (55) | 53 | (334) |
| Australia | 96 | 75 | 144 | (554) | 10 | 8 | 20 | (70) |
| South America | 484 | 432 | 361 | 211 | 49 | 44 | 48 | 19 |
| North America | 222 | 170 | 157 | 99 | 22 | 17 | 21 | 10 |
| Other | 86 | 24 | 2 | 167 | 9 | 1 | - | 20 |
| Sub-total | 3,128 | 1,425 | 2,095 | (3,140) | 316 | 143 | 274 | (412) |
| Less equity accounted investments | (364) | (184) | (184) | 195 | (37) | (18) | (24) | 28 |
| | 2,764 | 1,241 | 1,911 | (2,945) | 279 | 125 | 250 | (384) |
| Adjusted gross profit (loss) normalised for accelerated settlement of non-hedge derivatives | | | | | | | | |
| Southern Africa | 1,683 | 1,266 | 1,035 | 3,938 | 170 | 128 | 132 | 473 |
| Rest of Africa | 557 | (542) | 396 | (232) | 56 | (55) | 53 | (12) |
| Australia | 96 | 75 | 144 | 182 | 10 | 8 | 20 | 23 |
| South America | 484 | 432 | 361 | 1,148 | 49 | 44 | 48 | 138 |
| North America | 222 | 170 | 157 | 545 | 22 | 17 | 21 | 66 |
| Other | 86 | 24 | 2 | 40 | 9 | 1 | - | 5 |
| Sub-total | 3,128 | 1,425 | 2,095 | 5,621 | 316 | 143 | 274 | 693 |
| Less equity accounted investments | (364) | (184) | (184) | (549) | (37) | (18) | (24) | (67) |
| | 2,764 | 1,241 | 1,911 | 5,072 | 279 | 125 | 250 | 626 |

Rounding of figures may result in computational discrepancies.



Segmental reporting (continued)

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---------------------------------------|---------------|-----------|-----------------------|---------|---------------|-----------|-----------------------|---------|
| | Mar | Dec | Mar | Dec | Mar | Dec | Mar | Dec |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | kg | | | | oz (000) | | | |
| Gold production ⁽¹⁾ | | | | | | | | |
| Southern Africa | 14,954 | 16,799 | 15,967 | 67,409 | 481 | 540 | 513 | 2,167 |
| Rest of Africa | 10,649 | 12,459 | 11,997 | 48,588 | 342 | 401 | 385 | 1,562 |
| Australia | 3,041 | 2,651 | 3,707 | 13,477 | 98 | 85 | 119 | 433 |
| South America | 3,926 | 5,098 | 3,748 | 17,468 | 126 | 164 | 121 | 562 |
| North America | 1,736 | 2,422 | 1,791 | 8,016 | 56 | 78 | 58 | 258 |
| | 34,306 | 39,429 | 37,210 | 154,958 | 1,103 | 1,268 | 1,196 | 4,982 |

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---|-----------------|-----------|-----------------------|---------|-------------------|-----------|-----------------------|---------|
| | Mar | Dec | Mar | Dec | Mar | Dec | Mar | Dec |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| Capital expenditure ⁽¹⁾ | | | | | | | | |
| Southern Africa | 692 | 849 | 539 | 2,877 | 70 | 85 | 72 | 349 |
| Rest of Africa | 377 | 707 | 278 | 2,059 | 38 | 74 | 37 | 250 |
| Australia | 940 | 1,054 | 803 | 3,618 | 95 | 105 | 107 | 439 |
| South America | 286 | 301 | 215 | 1,044 | 29 | 30 | 29 | 127 |
| North America | 79 | 37 | 90 | 221 | 8 | 3 | 12 | 27 |
| Other | 7 | 46 | 5 | 86 | 1 | 5 | - | 9 |
| | 2,381 | 2,994 | 1,930 | 9,905 | 241 | 302 | 257 | 1,201 |

| | As at | As at | As at | As at | As at | As at | As at |
|-----------------------------------|-----------------|---------|-----------------------|-----------|-------------------|---------|-----------------------|
| | Mar | Dec | Mar | Mar | Mar | Dec | Mar |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 |
| | Unaudited | Audited | Restated Unaudited | Unaudited | Unaudited | Audited | Restated Unaudited |
| | SA Rand million | | | | US Dollar million | | |
| Total assets | | | | | | | |
| Southern Africa | 20,741 | 20,244 | 19,228 | | 2,164 | 2,141 | 2,376 |
| Rest of Africa | 25,555 | 24,405 | 33,713 | | 2,666 | 2,581 | 4,165 |
| Australia | 14,053 | 12,936 | 11,404 | | 1,466 | 1,368 | 1,409 |
| South America | 10,583 | 10,386 | 7,979 | | 1,104 | 1,098 | 986 |
| North America | 5,594 | 5,422 | 4,284 | | 584 | 573 | 529 |
| Other | 2,783 | 3,658 | 2,145 | | 290 | 388 | 266 |
| | 79,309 | 77,051 | 78,753 | | 8,274 | 8,149 | 9,731 |
| Less equity accounted investments | (913) | (849) | (948) | | (96) | (89) | (118) |
| Total assets | 78,396 | 76,202 | 77,803 | | 8,178 | 8,060 | 9,613 |

⁽¹⁾ Gold production and capital expenditure includes equity accounted investments.

Rounding of figures may result in computational discrepancies.



Notes

for the quarter ended 31 March 2009

1. Basis of preparation

The financial statements in this quarterly report have been prepared in accordance with the historic cost convention except for certain financial instruments which are stated at fair value. Except for the change in accounting policy described in note 15, the group's accounting policies used in the preparation of these financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2008 and revised International Financial Reporting Standards (IFRS) which are effective 1 January 2009, where applicable, with the only significant changes arising from IAS1 (revised) – "Presentation of Financial Statements" and IFRS8 "Operating Segments". As a result of the revision of IAS1, a Statement of Comprehensive Income, which discloses non owner changes in equity, and a Statement of Changes in Equity are presented. The effects of the adoption of IFRS8 are disclosed in Segmental Reporting.

The financial statements of AngloGold Ashanti Limited have been prepared in compliance with IAS34, JSE Listings Requirements and in the manner required by the South African Companies Act, 1973 for the preparation of financial information of the group for the quarter ended 31 March 2009.

2. Revenue

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|----------------------|-----------------|-----------|-----------------------|---------|-------------------|-----------|-----------------------|---------|
| | Mar | Dec | Mar | Dec | Mar | Dec | Mar | Dec |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| Gold income | 6,518 | 8,517 | 6,657 | 29,774 | 658 | 858 | 879 | 3,619 |
| By-products (note 3) | 208 | 147 | 127 | 480 | 21 | 15 | 16 | 58 |
| Interest received | 97 | 108 | 80 | 536 | 10 | 11 | 11 | 66 |
| | 6,824 | 8,771 | 6,864 | 30,790 | 689 | 884 | 906 | 3,743 |

3. Cost of sales

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---|-----------------|-----------|-----------------------|----------|-------------------|-----------|-----------------------|---------|
| | Mar | Dec | Mar | Dec | Mar | Dec | Mar | Dec |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| Cash operating costs | (4,628) | (4,948) | (3,513) | (16,865) | (467) | (498) | (465) | (2,045) |
| By-products revenue (note 2) | 208 | 147 | 127 | 480 | 21 | 15 | 16 | 58 |
| By-products cash operating costs | (96) | (65) | (78) | (286) | (10) | (7) | (10) | (36) |
| | (4,516) | (4,866) | (3,464) | (16,671) | (456) | (490) | (459) | (2,023) |
| Other cash costs | (207) | (196) | (205) | (734) | (21) | (20) | (27) | (90) |
| Total cash costs | (4,723) | (5,062) | (3,669) | (17,405) | (477) | (510) | (486) | (2,113) |
| Retrenchment costs | (14) | (16) | (26) | (72) | (1) | (2) | (3) | (9) |
| Rehabilitation and other non-cash costs | (59) | 2 | (103) | (218) | (6) | - | (13) | (28) |
| Production costs | (4,796) | (5,076) | (3,799) | (17,695) | (484) | (511) | (503) | (2,150) |
| Amortisation of tangible assets | (1,261) | (1,387) | (1,020) | (4,620) | (127) | (140) | (136) | (560) |
| Amortisation of intangible assets | (6) | (9) | (4) | (21) | (1) | (1) | - | (2) |
| Total production costs | (6,063) | (6,472) | (4,823) | (22,336) | (612) | (652) | (639) | (2,712) |
| Inventory change | 442 | (456) | 235 | (222) | 44 | (47) | 32 | (16) |
| | (5,621) | (6,928) | (4,588) | (22,558) | (568) | (698) | (607) | (2,728) |

Rounding of figures may result in computational discrepancies.



4. Gain (loss) on non-hedge derivatives and other commodity contracts

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---|-----------------|-------------|-----------------------|-------------|-------------------|-------------|-----------------------|-------------|
| | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| Gain (loss) on realised non-hedge derivatives | 1,867 | (348) | (158) | (1,275) | 189 | (35) | (22) | (155) |
| Realised loss on other commodity contracts | - | - | - | (253) | - | - | - | (32) |
| Loss on accelerated settlement of non-hedge derivatives | - | - | - | (8,634) | - | - | - | (1,088) |
| (Loss) gain on unrealised non-hedge derivatives | (1,662) | 898 | (5,464) | 3,774 | (168) | 260 | (353) | 965 |
| Unrealised gain on other commodity physical borrowings | - | 48 | 3 | 74 | - | 5 | 1 | 8 |
| Provision reversed for gain on future deliveries of other commodities | - | - | 19 | 37 | - | - | 3 | 5 |
| | 205 | 598 | (5,599) | (6,277) | 20 | 230 | (372) | (297) |

5. Other operating (expenses) income

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|---|-----------------|-------------|-----------------------|-------------|-------------------|-------------|-----------------------|-------------|
| | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| Pension and medical defined benefit provisions | (24) | 80 | (24) | 8 | (2) | 8 | (3) | (2) |
| Claims filed by former employees in respect of loss of employment, work-related accident injuries and diseases, governmental fiscal claims and costs of old tailings operations | (26) | (20) | 60 | (37) | (3) | (2) | 8 | (4) |
| Miscellaneous | - | 1 | (4) | - | - | - | (1) | - |
| | (50) | 61 | 32 | (29) | (5) | 6 | 4 | (6) |

6. Operating special items

| | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
|--|-----------------|-------------|-----------------------|-------------|-------------------|-------------|-----------------------|-------------|
| | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 | Mar 2009 | Dec 2008 | Mar 2008 | Dec 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| (Under provision) reimbursement of indirect tax expenses | (3) | 148 | - | 198 | - | 15 | - | 22 |
| Sigiri royalty payment calculation dispute with the Guinean Administration | - | (26) | - | (26) | - | (3) | - | (3) |
| ESOP and BEE costs resulting from rights offer | - | - | - | (76) | - | - | - | (9) |
| Contractor termination costs at Iduapriem | - | (10) | - | (10) | - | (1) | - | (1) |
| Impairment net of reversals of tangible assets (note 8) | - | (14,786) | (3) | (14,792) | - | (1,492) | - | (1,493) |
| Impairment of goodwill (note 8) | - | (1,080) | - | (1,080) | - | (109) | - | (109) |
| Recovery of exploration costs | - | - | - | 35 | - | - | - | 4 |
| Provision for bad debt - Pamodzi Gold | (63) | - | - | - | (6) | - | - | - |
| Profit (loss) on disposal and abandonment of land, mineral rights, tangible assets and exploration properties (note 8) | 6 | (55) | 85 | 381 | 1 | (4) | 11 | 52 |
| Impairment of investments (note 8) | - | (42) | - | (42) | - | (6) | - | (6) |
| (Loss) profit on disposal of investment in Nufcor International Limited (note 8) | - | (4) | - | 14 | - | - | - | 2 |
| Nufcor Uranium Trust contributions by other members (note 8) | - | - | - | 19 | - | - | - | 3 |
| | (60) | (15,855) | 82 | (15,379) | (6) | (1,600) | 11 | (1,538) |

Rounding of figures may result in computational discrepancies.



7. Taxation

| | Quarter ended | | | | Quarter ended | | | |
|--|-----------------|--------------|-----------------------|--------------|-------------------|------------|-----------------------|------------|
| | Mar | | Dec | | Mar | | Dec | |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| South African taxation | | | | | | | | |
| Mining tax | - | - | (252) | - | - | - | (32) | - |
| Non-mining tax | (30) | (18) | (41) | (85) | (3) | (2) | (6) | (12) |
| (Under) over provision prior year | (16) | 18 | (22) | (42) | (2) | 2 | (3) | (6) |
| Deferred taxation | | | | | | | | |
| Temporary differences | (322) | (446) | (31) | 161 | (33) | (45) | (3) | 30 |
| Unrealised non-hedge derivatives and other commodity contracts | 168 | (98) | 712 | (841) | 17 | 1 | 88 | (89) |
| Change in estimated deferred tax rate | - | (62) | - | (62) | - | (6) | - | (6) |
| Change in statutory tax rate | - | 1 | 70 | 70 | - | - | 9 | 9 |
| | (200) | (605) | 434 | (799) | (20) | (50) | 52 | (74) |
| Foreign taxation | | | | | | | | |
| Normal taxation | (137) | (231) | (178) | (651) | (14) | (24) | (24) | (79) |
| (Under) over provision prior year | (11) | - | 36 | 41 | (1) | - | 5 | 5 |
| Deferred taxation | | | | | | | | |
| Temporary differences | (48) | 3,970 | (138) | 3,747 | (5) | 401 | (18) | 372 |
| Unrealised non-hedge derivatives and other commodity contracts | 13 | (155) | (6) | (259) | 1 | (15) | (1) | (27) |
| | (183) | 3,583 | (287) | 2,878 | (18) | 363 | (38) | 271 |
| Total taxation | (384) | 2,978 | 148 | 2,079 | (39) | 313 | 14 | 197 |

8. Headline earnings (loss)

| | Quarter ended | | | | Quarter ended | | | |
|---|-----------------|------------|-----------------------|----------------|-------------------|------------|-----------------------|-------------|
| | Mar | | Dec | | Mar | | Dec | |
| | 2009 | 2008 | 2008 | 2008 | 2008 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Audited | Unaudited | Unaudited | Restated Unaudited | Audited |
| | SA Rand million | | | | US Dollar million | | | |
| The profit (loss) attributable to equity shareholders has been adjusted by the following to arrive at headline earnings (loss): | | | | | | | | |
| Profit (loss) attributable to equity shareholders | 1 | (11,869) | (3,812) | (16,105) | - | (1,016) | (142) | (1,195) |
| Impairment net of reversals of tangible assets (note 6) | - | 14,786 | 3 | 14,792 | - | 1,492 | - | 1,493 |
| Impairment of goodwill (note 6) | - | 1,080 | - | 1,080 | - | 109 | - | 109 |
| Profit on disposal and abandonment of assets (note 6) | (6) | 55 | (85) | (400) | (1) | 4 | (11) | (55) |
| Impairment of investments (note 6) | - | 42 | - | 42 | - | 6 | - | 6 |
| Loss (profit) on disposal of investment in associate (note 6) | - | 4 | - | (14) | - | - | - | (2) |
| Profit on disposal of discontinued assets | - | - | - | (218) | - | - | - | (27) |
| Impairment of investment in associates | - | 347 | 1 | 389 | - | 35 | - | 39 |
| Loss (profit) on disposal of assets in associate | 1 | - | - | (30) | - | - | - | (3) |
| Taxation on items above - current portion | 4 | 3 | 2 | 10 | 1 | - | - | 1 |
| Taxation on items above - deferred portion | (1) | (3,933) | 11 | (3,915) | - | (397) | 1 | (395) |
| Discontinued operations taxation on items above | - | - | - | (6) | - | - | - | (1) |
| Headline earnings (loss) | - | 516 | (3,880) | (4,375) | - | 234 | (151) | (30) |
| Cents per share ⁽¹⁾ | | | | | | | | |
| Headline earnings (loss) | - | 145 | (1,376) | (1,379) | - | 66 | (54) | (9) |

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

Rounding of figures may result in computational discrepancies.



9. Number of shares

| | Quarter ended | | | Year ended |
|---|--------------------------|--------------------------|--------------------------|------------------------|
| | Mar 2009 Unaudited | Dec 2008 Unaudited | Mar 2008 Unaudited | Dec 2008 Audited |
| Authorised number of shares: | | | | |
| Ordinary shares of 25 SA cents each | 400,000,000 | 400,000,000 | 400,000,000 | 400,000,000 |
| E ordinary shares of 25 SA cents each | 4,280,000 | 4,280,000 | 4,280,000 | 4,280,000 |
| A redeemable preference shares of 50 SA cents each | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| B redeemable preference shares of 1 SA cent each | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Issued and fully paid number of shares: | | | | |
| Ordinary shares in issue | 354,135,912 | 353,483,410 | 277,745,007 | 353,483,410 |
| E ordinary shares in issue | 3,927,894 | 3,966,941 | 4,104,635 | 3,966,941 |
| Total ordinary number of shares: | 358,063,806 | 357,450,351 | 281,849,642 | 357,450,351 |
| A redeemable preference shares | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| B redeemable preference shares | 778,896 | 778,896 | 778,896 | 778,896 |
| In calculating the diluted number of ordinary shares outstanding for the period, the following were taken into consideration: | | | | |
| Ordinary shares | 353,635,884 | 351,517,689 | 277,658,759 | 312,610,124 |
| E ordinary shares | 3,940,464 | 3,980,034 | 4,122,800 | 4,046,364 |
| Fully vested options | 805,303 | 440,430 | 280,789 | 547,460 |
| Weighted average number of shares | 358,381,651 | 355,938,153 | 282,062,348 | 317,203,948 |
| Dilutive potential of share options | - | - | - | - |
| Diluted number of ordinary shares ⁽¹⁾ | 358,381,651 | 355,938,153 | 282,062,348 | 317,203,948 |

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

10. Share capital and premium

| | As at | | | As at | | |
|--|-----------------|---------------|-----------------------|-------------------|--------------|-----------------------|
| | Mar 2009 | Dec 2008 | Mar 2008 | Mar 2009 | Dec 2008 | Mar 2008 |
| | Unaudited | Audited | Restated Unaudited | Unaudited | Audited | Restated Unaudited |
| | SA Rand million | | | US Dollar million | | |
| Balance at beginning of period | 38,246 | 23,322 | 23,322 | 4,045 | 3,425 | 3,425 |
| Ordinary shares issued | 174 | 14,946 | 73 | 18 | 1,875 | 10 |
| E ordinary shares cancelled | (4) | (22) | (5) | (1) | (2) | (1) |
| Translation | - | - | - | (54) | (1,253) | (544) |
| Sub-total | 38,416 | 38,246 | 23,391 | 4,008 | 4,045 | 2,890 |
| Redeemable preference shares held within the group | (312) | (312) | (312) | (33) | (33) | (39) |
| Ordinary shares held within the group | (270) | (273) | (288) | (28) | (29) | (36) |
| E ordinary shares held within group | (321) | (325) | (343) | (33) | (34) | (42) |
| Balance at end of period | 37,513 | 37,336 | 22,448 | 3,914 | 3,949 | 2,773 |

11. Exchange rates

| | Mar 2009 | Dec 2008 | Mar 2008 |
|--------------------------------------|-------------|-------------|-------------|
| | Unaudited | Unaudited | Unaudited |
| ZAR/USD average for the year to date | 9.90 | 8.25 | 7.52 |
| ZAR/USD average for the quarter | 9.90 | 9.92 | 7.52 |
| ZAR/USD closing | 9.59 | 9.46 | 8.09 |
| ZAR/AUD average for the year to date | 6.58 | 6.93 | 6.84 |
| ZAR/AUD average for the quarter | 6.58 | 6.67 | 6.84 |
| ZAR/AUD closing | 6.60 | 6.57 | 7.40 |
| BRL/USD average for the year to date | 2.31 | 1.84 | 1.74 |
| BRL/USD average for the quarter | 2.31 | 2.28 | 1.74 |
| BRL/USD closing | 2.33 | 2.34 | 1.74 |
| ARS/USD average for the year to date | 3.54 | 3.16 | 3.15 |
| ARS/USD average for the quarter | 3.54 | 3.33 | 3.15 |
| ARS/USD closing | 3.71 | 3.45 | 3.17 |

Rounding of figures may result in computational discrepancies.



12. Capital commitments

| | Mar 2009 Unaudited | Dec 2008 Audited | Mar 2008 Unaudited | Mar 2009 Unaudited | Dec 2008 Audited | Mar 2008 Unaudited |
|--|--------------------------|------------------------|--------------------------|--------------------------|------------------------|--------------------------|
| | SA Rand million | | | US Dollar million | | |
| Orders placed and outstanding on capital contracts at the prevailing rate of exchange ⁽¹⁾ | 1,721 | 775 | 3,697 | 180 | 82 | 457 |

(1) Includes capital commitments relating to equity accounted joint ventures.

Liquidity and capital resources:

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

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

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

13. Contingent liabilities

AngloGold Ashanti's material contingent liabilities at 31 March 2009 are detailed below:

Groundwater pollution – South Africa – AngloGold Ashanti has identified a number of groundwater pollution sites at its operations in South Africa and has investigated a number of different technologies and methodologies that could possibly be used to remediate the pollution plumes. Numerous scientific, technical and legal reports have been produced and remediation of the polluted soil and groundwater is the subject of continued research. Subject to the technology being developed as a proven remediation technique, no reliable estimate can be made for the obligation.

Deep groundwater pollution – South Africa – AngloGold Ashanti has identified a flooding and future pollution risk posed by deep groundwater, due to the interconnected nature of operations in the West Wits and Vaal River operations in South Africa. The Company is involved in task teams and other structures to find long-term sustainable solutions for this risk, together with industry partners and government. As there is too little information for the accurate estimate of a liability, no reliable estimate can be made for the obligation.

Soil and Sediment Pollution – South Africa – AngloGold Ashanti identified offsite pollution impacts in the West Wits area, resulting from a long period of gold and uranium mining activity by a number of mining companies as well as millennia of weathering of natural reef outcrops in the catchment areas. Investigations are being conducted but no reliable estimate can be made for the obligation.

Provision of surety – South Africa – AngloGold Ashanti has provided sureties in favour of a lender on a gold loan facility with its affiliate Oro Africa (Pty) Ltd and one of its subsidiaries to a maximum value of R100m (\$10m). The suretyship agreements have a termination notice period of 90 days.

Sales tax on gold deliveries – Brazil – Mineração Serra Grande S.A. (MSG), the operator of the Crixas mine in Brazil, has received two tax assessments from the State of Goiás related to payments of sales taxes on gold deliveries for export, including one assessment for the period between February 2004 and June 2005 and the other for the period between July 2005 and May 2006. The tax authorities maintain that whenever a taxpayer exports gold mined in the state of Goiás, through a branch located in a different Brazilian State, it must obtain an authorisation from the Goiás State Treasury by means of a Special Regime Agreement (*Termo de Acordo re Regime Especial* – TARE). The MSG operation is co-owned with Kinross Gold Corporation. AngloGold Ashanti Brasil Mineração Ltda. manages the operation and its attributable share of the first assessment is approximately \$35m. Although MSG requested the TARE in early 2004, the TARE, which authorised the remittance of gold to the company's branch in Minas Gerais specifically for export purposes, was only granted and executed in May 2006.



In November 2006 the administrative council's second chamber ruled in favour of MSG and fully cancelled the tax liability related to the first period. The State of Goiás has appealed to the full board of the State of Goiás tax administrative council. The second assessment was issued by the State of Goiás in October 2006 on the same grounds as the first one, and the attributable share of the assessment is approximately \$21m. The company believes both assessments are in violation of Federal legislation on sales taxes.

VAT Disputes – Brazil – MSG received a tax assessment in October 2003 from the State of Minas Gerais related to sales taxes on gold allegedly returned from the branch in Minas Gerais to the company head office in the State of Goiás. The tax administrators rejected the company's appeal against the assessment. The company is now appealing the dismissal of the case. The company's attributable share of the assessment is approximately \$6m.

Tax Disputes – Brazil – Morro Velho, AngloGold Ashanti Brasil Mineração, Mineração Serra Grande and São Bento Mineração are involved in disputes with tax authorities. These disputes involve federal tax assessments including income tax, royalties, social contributions and annual property tax based on ownership of properties outside of urban perimeters (ITR). The amount involved is approximately \$14m.

14. Concentration of risk

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

- Reimbursable value added tax due from the Malian government amounts to an attributable \$25m at 31 March 2009 (31 December 2008: attributable \$27m). The last audited value added tax return was for the period ended 30 June 2008 and at the balance sheet date an attributable \$22m was audited and \$3m is still subject to audit.
- Reimbursable fuel duties from the Malian government amounts to an attributable \$4m at 31 March 2009 (31 December 2008: attributable \$5m). Fuel duty refund claims are required to be submitted before 31 January of the following year and are subject to authorisation by firstly the Department of Mining and secondly the Custom and Excise authorities. An attributable \$4m is still subject to authorisation by the authorities. With effect from February 2006 fuel duties are no longer payable to the Malian government.

The government of Mali is a shareholder in all the Malian entities. Management of Sadiola and Yatela have entered into a protocol with the Government of Mali that provides for the repayment of the outstanding audited amounts due to Sadiola and Yatela. The amounts outstanding at Sadiola and Yatela have been discounted at 18% based on the provisions of the protocol. The amounts outstanding at Morila have been discounted to their present value at a rate of 6.0%.

Post quarter-end Sadiola received an amount of attributable \$11m from the Malian government.

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

- Reimbursable value added tax due from the Tanzanian government amounts to \$16m at 31 March 2009 (31 December 2008: \$16m). The last audited value added tax return was for the period ended 30 November 2008 and at the balance sheet date was \$16m. The outstanding amounts at Morila have been discounted to their present value at a rate of 7.8%.
- Reimbursable fuel duties from the Tanzanian government amounts to \$39m at 31 March 2009 (31 December 2008: \$37m). Fuel duty claims are required to be submitted after consumption of the related fuel and are subject to authorisation by the Customs and Excise authorities. Claims for refund of fuel duties amounting to \$33m have been audited and lodged with the Customs and Excise authorities, whilst claims for refund of \$6m have not yet been lodged. The outstanding amounts have been discounted to their present value at a rate of 7.8%.



15. Change in account policy

Effective 1 January 2008, the group changed its accounting policy for the accounting of jointly controlled entities. In terms of IAS31 "Interests in Joint Ventures" the group previously proportionately consolidated jointly controlled entities. During 2008 the group decided to change its accounting policy to account for these entities using the equity method, the alternative treatment permitted by IFRS. Management has concluded that the change in accounting policy will result in more reliable and relevant information and is in accordance with international trends in accounting. Comparative information in this report has been restated in order to reflect the adoption of the revised accounting policy for the accounting of jointly controlled entities.

16. Announcements

On **28 January 2009**, AngloGold Ashanti announced that it had agreed to sell to Newmont Mining Corporation, its 33.33% joint venture interest in the Boddington Gold Mine for an aggregate consideration of up to approximately \$1.1 billion, subject to the fulfilment of certain conditions.

On **17 February 2009**, AngloGold Ashanti entered into an agreement with Simmer and Jack Mines Limited, to sell its Tau Leko Mine and the adjacent project areas. The effective date of the sale will occur on the later of 1 January 2010 or the first day in the calendar month following the fulfilment of all conditions precedent.

On **9 April 2009**, AngloGold Ashanti announced changes to its board. Mr R E Bannerman and Mr J H Mensah are to retire from the board at the close of the annual general meeting to be held on 15 May 2009, while Prof W L Nkuhlu resigned from the board on 5 May 2009, following the filing with the United States Securities and Exchange Commission of its 2008 annual report on Form 20-F.

17. Dividend

Final Dividend No. 105 of 50 South African cents of approximately 3.518 UK pence or approximately 6.565 cedis per share was paid to registered shareholders on 13 March 2009, while a dividend of 1.546 Australian cents per CHESS Depository Interest (CDI) was paid on the same day. On 16 March 2009, a dividend of 0.06565 cedis per Ghanaian Depository Share (GhDS) was paid to holders thereof. Each CDI represents one-fifth of an ordinary share, and 100 GhDSs represents one ordinary share. A dividend was paid to holders of American Depository Receipts (ADRs) on 23 March 2009 at a rate of 4.99990 US cents per American Depository share (ADS). Each ADS represents one ordinary share.

In addition, directors declared Dividend No. E5 of 25 South African cents per E ordinary share payable to employees participating in the Bokamoso ESOP and Izingwe Holdings (Proprietary) Limited. These dividends were paid on 13 March 2009.

By order of the Board

R P EDEY
Chairman

M CUTIFANI
Chief Executive Officer

13 May 2009



Non-GAAP disclosure

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

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

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

| | Quarter ended | | | | Quarter ended | | | |
|--|-----------------|-----------|-----------|-----------|-------------------|-----------|-----------|-----------|
| | Mar | | Dec | | Mar | | Dec | |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Restated | | | | Restated | | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | | US Dollar million | | | |
| Headline earnings (loss) (note 8) | - | 516 | (3,880) | (4,375) | - | 234 | (151) | (30) |
| Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4) | 1,662 | (946) | 5,441 | (3,885) | 168 | (265) | 349 | (978) |
| Deferred tax on unrealised non-hedge derivatives and other commodity contracts | (180) | 254 | (586) | 1,219 | (18) | 14 | (72) | 132 |
| Associate's and equity accounted joint ventures share of loss (gain) on unrealised non-hedge derivatives and other commodity contracts in associates | - | - | 13 | 31 | - | - | 2 | 4 |
| Associate's and equity accounted joint ventures share of deferred tax on unrealised non-hedge derivatives and other commodity contracts | - | - | (4) | (2) | - | - | (1) | - |
| Fair value adjustment on option component of convertible bond | - | (2) | (170) | (185) | - | - | (23) | (25) |
| Headline earnings (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond ⁽¹⁾ | 1,482 | (178) | 813 | (7,197) | 150 | (17) | 105 | (897) |
| Cents per share ⁽²⁾ | | | | | | | | |
| Headline earnings (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bond ⁽¹⁾ | 414 | (50) | 288 | (2,269) | 42 | (5) | 37 | (283) |

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

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

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

- The unrealised fair value change in contracts that are still open at the reporting date, as well as, the unwinding of the historic marked-to-market value of the position settled in the period;
- Investment in hedge restructure transaction: During the hedge restructure in December 2004 and March 2005 quarters, \$83m and \$69m in cash was injected respectively into the hedge book in these quarters to increase the value of long-dated contracts. The entire investment in long-dated derivatives (certain of which have now matured), for the purposes of the adjustment to earnings, will only be taken into account when the realised portion of long-dated non-hedge derivatives are settled, and not when the short-term contracts were settled;
- In addition, during the June 2008 quarter the hedge book was reduced and contracts to the value of \$1,1bn was early settled. Following the sale of the investment in Nufcor International Ltd. (NIL) uranium contracts of 1m pounds were cancelled. The combined impact on earnings after taxation amounted to \$996m;
- The unrealised fair value change on the option component of the convertible bond; and
- The unrealised fair value change on the onerous uranium contracts.

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

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

| | Quarter ended | | | | Quarter ended | | | |
|---|-----------------|-----------|-----------|-----------|-------------------|-----------|-----------|-----------|
| | Mar | | Dec | | Mar | | Dec | |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Restated | | | | Restated | | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | | US Dollar million | | | |
| Reconciliation of gross profit (loss) to gross profit adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts: | | | | | | | | |
| Gross profit (loss) | 1,102 | 2,187 | (3,530) | 939 | 111 | 390 | (99) | 594 |
| Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4) | 1,662 | (946) | 5,441 | (3,885) | 168 | (265) | 349 | (978) |
| Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts | 2,764 | 1,241 | 1,911 | (2,945) | 279 | 125 | 250 | (384) |
| Realised loss on other commodity contracts (note 4) | - | - | - | 253 | - | - | - | 32 |
| Loss on accelerated settlement of non-hedge derivatives (note C) | - | - | - | 7,764 | - | - | - | 979 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | 2,764 | 1,241 | 1,911 | 5,072 | 279 | 125 | 250 | 626 |

Rounding of figures may result in computational discrepancies.



| | Quarter ended | | | | Quarter ended | | | |
|--|--------------------------|----------------|-----------------------|----------------|------------------------------|-----------------------|--------------|--------------|
| | Mar | | Dec | | Mar | | Dec | |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Unaudited | Unaudited | Restated Unaudited | Unaudited | Unaudited |
| | SA Rand million / Metric | | | | US Dollar million / Imperial | | | |
| C Price received | | | | | | | | |
| Gold income (note 2) | 6,518 | 8,517 | 6,657 | 29,774 | 658 | 858 | 879 | 3,619 |
| Adjusted for minority interests | (238) | (308) | (263) | (1,078) | (24) | (31) | (35) | (131) |
| | 6,280 | 8,209 | 6,394 | 28,696 | 634 | 827 | 844 | 3,488 |
| Gain (loss) on realised non-hedge derivatives (note 4) | 1,867 | (348) | (158) | (1,275) | 189 | (35) | (22) | (155) |
| Loss on accelerated settlement of non-hedge derivatives (note 4) | - | - | - | (8,634) | - | - | - | (1,088) |
| Associate's and equity accounted joint ventures share of gold income including realised non-hedge derivatives | 752 | 748 | 588 | 1,568 | 76 | 75 | 78 | 185 |
| Attributable gold income including realised non-hedge derivatives | 8,899 | 8,609 | 6,824 | 20,355 | 899 | 867 | 900 | 2,430 |
| Attributable gold sold - kg / - oz (000) | 32,584 | 39,249 | 37,098 | 155,954 | 1,048 | 1,262 | 1,193 | 5,014 |
| Revenue price per unit - R/kg / - \$/oz | 273,109 | 219,329 | 183,945 | 130,522 | 858 | 687 | 755 | 485 |
| Attributable gold income including realised non-hedge derivatives as above | 8,899 | 8,609 | 6,824 | 20,355 | 899 | 867 | 900 | 2,430 |
| Loss on accelerated settlement of non-hedge derivatives | - | - | - | 7,764 | - | - | - | 979 |
| Associate's and equity accounted joint ventures share of loss on accelerated settlement of non-hedge derivatives | - | - | - | 871 | - | - | - | 109 |
| Attributable gold income including realised non-hedge derivatives normalised for accelerated settlement of non-hedge derivatives | 8,899 | 8,609 | 6,824 | 28,990 | 899 | 867 | 900 | 3,518 |
| Attributable gold sold - kg / - oz (000) | 32,584 | 39,249 | 37,098 | 155,954 | 1,048 | 1,262 | 1,193 | 5,014 |
| Revenue price per unit normalised for accelerated settlement of non-hedge derivatives - R/kg / - \$/oz | 273,109 | 219,329 | 183,945 | 185,887 | 858 | 687 | 755 | 702 |
| D Total costs | | | | | | | | |
| Total cash costs (note 3) | 4,723 | 5,062 | 3,669 | 17,405 | 477 | 510 | 486 | 2,113 |
| Adjusted for minority interests and non-gold producing companies | (214) | (204) | (96) | (741) | (22) | (21) | (13) | (90) |
| Associates' and equity accounted joint ventures share of total cash costs | 347 | 457 | 314 | 1,538 | 35 | 46 | 42 | 187 |
| Total cash costs adjusted for minority interests and non-gold producing companies | 4,856 | 5,315 | 3,887 | 18,202 | 490 | 535 | 515 | 2,210 |
| Retrenchment costs (note 3) | 14 | 16 | 26 | 72 | 1 | 2 | 3 | 9 |
| Rehabilitation and other non-cash costs (note 3) | 59 | (2) | 103 | 218 | 6 | - | 13 | 28 |
| Amortisation of tangible assets (note 3) | 1,261 | 1,387 | 1,020 | 4,620 | 127 | 140 | 136 | 560 |
| Amortisation of intangible assets (note 3) | 6 | 9 | 4 | 21 | 1 | 1 | - | 2 |
| Adjusted for minority interests and non-gold producing companies | (45) | (58) | (37) | (209) | (5) | (6) | (5) | (25) |
| Associate's and equity accounted joint ventures share of production costs | 50 | 126 | 64 | 343 | 5 | 13 | 9 | 40 |
| Total production costs adjusted for minority interests and non-gold producing companies | 6,201 | 6,794 | 5,068 | 23,267 | 626 | 684 | 671 | 2,824 |
| Gold produced - kg / - oz (000) | 34,306 | 39,429 | 37,210 | 154,958 | 1,103 | 1,268 | 1,196 | 4,982 |
| Total cash cost per unit - R/kg / - \$/oz | 141,552 | 134,813 | 104,461 | 117,462 | 445 | 422 | 430 | 444 |
| Total production cost per unit - R/kg / - \$/oz | 180,751 | 172,312 | 136,200 | 150,149 | 568 | 540 | 561 | 567 |
| E EBITDA | | | | | | | | |
| Operating profit (loss) | 391 | (14,309) | (3,925) | (16,709) | 39 | (1,275) | (152) | (1,220) |
| Amortisation of tangible assets (note 3) | 1,261 | 1,387 | 1,020 | 4,620 | 127 | 140 | 136 | 560 |
| Amortisation of intangible assets (note 3) | 6 | 9 | 4 | 21 | 1 | 1 | - | 2 |
| Impairment net of reversals of tangible assets (note 6) | - | 14,786 | 3 | 14,792 | - | 1,492 | - | 1,493 |
| Impairment of goodwill (note 6) | - | 1,080 | - | 1,080 | - | 109 | - | 109 |
| Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4) | 1,662 | (946) | 5,441 | (3,885) | 168 | (265) | 349 | (978) |
| Loss on realised other commodity contracts (note 4) | - | - | - | 253 | - | - | - | 32 |
| Loss on accelerated settlement of non-hedge derivatives (note 4) | - | - | - | 8,634 | - | - | - | 1,088 |
| Share of associates' EBITDA | 401 | 279 | 243 | 820 | 41 | 28 | 32 | 98 |
| Discontinued operations EBITDA | - | 4 | (5) | (17) | - | - | (1) | (2) |
| (Profit) loss on disposal and abandonment of assets (note 6) | (6) | 55 | (85) | (400) | (1) | 4 | (11) | (55) |
| Impairment of investments (note 6) | - | 42 | - | 42 | - | 6 | - | 6 |
| Loss (profit) on disposal of investment in associate (note 6) | - | 4 | - | (14) | - | - | - | (2) |
| | 3,716 | 2,391 | 2,695 | 9,237 | 375 | 241 | 354 | 1,131 |

Rounding of figures may result in computational discrepancies.



| | Quarter ended | | | | Quarter ended | | | |
|---|-----------------|--------------|-----------------------|----------------|-------------------|-----------|-----------------------|----------------|
| | Mar | Dec | Mar | Dec | Mar | Dec | Mar | Dec |
| | 2009 | 2008 | 2008 | 2008 | 2009 | 2008 | 2008 | 2008 |
| | Unaudited | Unaudited | Restated Unaudited | Unaudited | Unaudited | Unaudited | Restated Unaudited | Unaudited |
| | SA Rand million | | | | US Dollar million | | | |
| F Interest cover | | | | | | | | |
| EBITDA (note E) | 3,716 | 2,391 | 2,695 | 9,237 | 375 | 241 | 354 | 1,131 |
| Finance costs | 252 | 225 | 253 | 926 | 25 | 23 | 33 | 114 |
| Capitalised finance costs | 68 | 75 | 45 | 263 | 7 | 8 | 6 | 32 |
| | 320 | 300 | 298 | 1,189 | 32 | 31 | 39 | 146 |
| Interest cover - times | 12 | 8 | 9 | 8 | 12 | 8 | 9 | 8 |
| G Free cash flow | | | | | | | | |
| Net cash inflow from operating activities | 2,427 | 2,678 | 1,519 | (3,127) | 243 | 221 | 169 | (529) |
| Stay-in-business capital expenditure | (1,036) | (1,317) | (845) | (4,452) | (105) | (132) | (112) | (540) |
| | 1,391 | 1,361 | 674 | (7,579) | 138 | 89 | 57 | (1,069) |

| | As at | As at | As at | As at | As at | As at |
|---|-----------------|---------------|---------------|-------------------|--------------|--------------|
| | Mar | Dec | Mar | Mar | Mar | Mar |
| | 2009 | 2008 | 2008 | 2009 | 2008 | 2008 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | SA Rand million | | | US Dollar million | | |
| H Net asset value - cents per share | | | | | | |
| Total equity | 24,411 | 23,746 | 17,237 | 2,547 | 2,511 | 2,129 |
| Number of ordinary shares in issue - million (note 9) | 358 | 357 | 282 | 358 | 357 | 282 |
| Net asset value - cents per share | 6,818 | 6,643 | 6,116 | 711 | 702 | 755 |
| Total equity | 24,411 | 23,746 | 17,237 | 2,547 | 2,511 | 2,129 |
| Intangible assets | (1,408) | (1,403) | (3,494) | (147) | (148) | (432) |
| | 23,003 | 22,343 | 13,743 | 2,400 | 2,363 | 1,697 |
| Number of ordinary shares in issue - million (note 9) | 358 | 357 | 282 | 358 | 357 | 282 |
| Net tangible asset value - cents per share | 6,424 | 6,251 | 4,876 | 670 | 661 | 602 |
| I Net debt | | | | | | |
| Borrowings - long-term portion | 9,147 | 8,224 | 5,700 | 954 | 870 | 704 |
| Borrowings - short-term portion | 9,745 | 10,046 | 9,974 | 1,017 | 1,063 | 1,232 |
| Total borrowings | 18,892 | 18,270 | 15,674 | 1,971 | 1,933 | 1,936 |
| Corporate office lease | (259) | (254) | (251) | (27) | (27) | (31) |
| Unamortised portion on the convertible bond | - | (38) | 178 | - | (4) | 22 |
| Cash restricted for use | (443) | (415) | (423) | (46) | (44) | (52) |
| Cash and cash equivalents | (5,874) | (5,438) | (3,848) | (613) | (575) | (475) |
| Net debt | 12,316 | 12,125 | 11,330 | 1,285 | 1,283 | 1,400 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|--|---------------------------------|-----------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| SA Rand / US Dollar | Capital expenditure - Rm | | | | Capital expenditure - \$m | | | |
| Great Noligwa | 39 | 54 | 40 | 213 | 4 | 5 | 5 | 26 |
| Kopanang | 102 | 116 | 84 | 391 | 10 | 12 | 11 | 47 |
| Moab Khotsong | 184 | 205 | 143 | 736 | 19 | 20 | 19 | 89 |
| Tau Lekoa | 29 | 39 | 26 | 146 | 3 | 4 | 3 | 18 |
| Surface Operations | - | 1 | - | 6 | - | - | - | 1 |
| Mponeng | 196 | 228 | 120 | 707 | 20 | 23 | 16 | 86 |
| Savuka | 21 | 25 | 21 | 89 | 2 | 2 | 3 | 11 |
| TauTona | 98 | 147 | 91 | 491 | 10 | 15 | 12 | 60 |
| SOUTH AFRICA | 669 | 815 | 525 | 2,779 | 68 | 81 | 70 | 337 |
| Navachab | 23 | 34 | 14 | 98 | 2 | 4 | 2 | 12 |
| SOUTHERN AFRICA | 692 | 849 | 539 | 2,877 | 70 | 85 | 72 | 349 |
| Iduapriem | 38 | 150 | 58 | 448 | 4 | 16 | 8 | 54 |
| Obuasi | 265 | 383 | 138 | 922 | 27 | 42 | 18 | 112 |
| Siguiri - Attributable 85% | 48 | 29 | 37 | 151 | 5 | 2 | 5 | 18 |
| Morila - Attributable 40% | 1 | 5 | 1 | 9 | - | 1 | - | 1 |
| Sadiola - Attributable 38% | 3 | 14 | 6 | 27 | - | 2 | 1 | 3 |
| Yatela - Attributable 40% | (10) | 11 | 5 | 23 | (1) | 1 | 1 | 3 |
| Geita | 22 | 105 | 25 | 433 | 2 | 10 | 3 | 53 |
| Minorities, exploration and other | 10 | 10 | 8 | 46 | 1 | - | 1 | 6 |
| REST OF AFRICA | 377 | 707 | 278 | 2,059 | 38 | 74 | 37 | 250 |
| Sunrise Dam | 49 | 46 | 31 | 159 | 5 | 5 | 4 | 19 |
| Boddington | 891 | 1,007 | 772 | 3,457 | 90 | 100 | 103 | 419 |
| Exploration | - | 1 | - | 2 | - | - | - | 1 |
| AUSTRALIA | 940 | 1,054 | 803 | 3,618 | 95 | 105 | 107 | 439 |
| Cripple Creek & Victor | 79 | 36 | 90 | 221 | 8 | 3 | 12 | 27 |
| Exploration and other | - | 1 | - | - | - | - | - | - |
| NORTH AMERICA | 79 | 37 | 90 | 221 | 8 | 3 | 12 | 27 |
| Cerro Vanguardia - Attributable 92.50% | 15 | 36 | 34 | 125 | 2 | 4 | 5 | 15 |
| AngloGold Ashanti Brasil Mineração | 123 | 129 | 123 | 565 | 12 | 12 | 16 | 69 |
| Serra Grande - Attributable 50% | 72 | 66 | 27 | 168 | 7 | 7 | 4 | 20 |
| Minorities, exploration and other | 76 | 70 | 31 | 186 | 8 | 7 | 4 | 23 |
| SOUTH AMERICA | 286 | 301 | 215 | 1,044 | 29 | 30 | 29 | 127 |
| OTHER | 7 | 46 | 5 | 86 | 1 | 5 | - | 9 |
| ANGLOGOLD ASHANTI | 2,381 | 2,994 | 1,930 | 9,905 | 241 | 302 | 257 | 1,201 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| Metric | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|---------------|---------------|---------------|---------------|--------------------|---------------|---------------|----------------|
| | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | Yield - g/t | | | | Gold produced - kg | | | |
| Great Noligwa | 5.37 | 6.37 | 8.56 | 7.33 | 1,349 | 1,969 | 3,326 | 10,268 |
| Kopanang | 6.21 | 6.78 | 6.94 | 6.82 | 2,409 | 2,827 | 2,794 | 11,244 |
| Moab Khotsong | 9.48 | 9.03 | 10.34 | 9.31 | 2,028 | 2,194 | 764 | 5,965 |
| Tau Lekoa | 3.56 | 3.53 | 4.01 | 3.58 | 962 | 1,105 | 1,093 | 4,444 |
| Surface Operations | 0.59 | 0.42 | 0.36 | 0.36 | 1,416 | 848 | 670 | 2,864 |
| Mponeng | 9.58 | 9.45 | 9.94 | 10.02 | 3,967 | 4,492 | 4,093 | 18,672 |
| Savuka | 5.33 | 6.96 | 5.96 | 6.28 | 432 | 566 | 448 | 2,057 |
| TauTona ¹ | 7.61 | 8.37 | 8.70 | 8.66 | 1,822 | 2,184 | 2,311 | 9,769 |
| SOUTH AFRICA | | | | | 14,385 | 16,185 | 15,498 | 65,283 |
| Navachab | 1.61 | 1.53 | 1.31 | 1.43 | 569 | 614 | 469 | 2,126 |
| SOUTHERN AFRICA | | | | | 14,954 | 16,799 | 15,967 | 67,409 |
| Iduapriem | 1.71 | 1.83 | 1.81 | 1.76 | 1,147 | 1,761 | 1,471 | 6,221 |
| Obuasi ¹ | 4.45 | 4.62 | 4.19 | 4.37 | 2,862 | 3,062 | 2,718 | 11,107 |
| Siguiiri - Attributable 85% | 1.19 | 1.10 | 1.32 | 1.20 | 2,499 | 2,533 | 2,901 | 10,350 |
| Morila - Attributable 40% | 2.92 | 3.31 | 3.12 | 3.08 | 1,228 | 1,456 | 1,257 | 5,298 |
| Sadiola - Attributable 38% | 3.12 | 3.58 | 3.16 | 3.42 | 1,113 | 1,530 | 1,135 | 5,357 |
| Yatela ³ - Attributable 40% | 2.73 | 2.60 | 2.17 | 2.66 | 421 | 503 | 532 | 2,052 |
| Geita | 1.50 | 1.68 | 1.66 | 1.92 | 1,379 | 1,614 | 1,984 | 8,203 |
| REST OF AFRICA | | | | | 10,649 | 12,459 | 11,997 | 48,588 |
| Sunrise Dam ² | 2.78 | 2.33 | 4.10 | 3.46 | 3,041 | 2,651 | 3,707 | 13,477 |
| AUSTRALIA | | | | | 3,041 | 2,651 | 3,707 | 13,477 |
| Cerro Vanguardia - Attributable 92.50% | 6.98 | 7.44 | 3.82 | 5.44 | 1,476 | 1,752 | 856 | 4,799 |
| AngloGold Ashanti Brasil Mineração ¹ | 6.43 | 7.77 | 6.77 | 7.62 | 2,121 | 2,596 | 2,251 | 9,960 |
| Serra Grande ¹ - Attributable 50% | 3.65 | 8.00 | 7.19 | 7.58 | 328 | 750 | 641 | 2,709 |
| SOUTH AMERICA | | | | | 3,926 | 5,098 | 3,748 | 17,468 |
| Cripple Creek & Victor ³ | 0.46 | 0.48 | 0.54 | 0.49 | 1,736 | 2,422 | 1,791 | 8,016 |
| NORTH AMERICA | | | | | 1,736 | 2,422 | 1,791 | 8,016 |
| ANGLOGOLD ASHANTI | | | | | 34,306 | 39,429 | 37,210 | 154,958 |
| Underground Operations | 6.22 | 6.72 | 6.95 | 6.89 | 18,857 | 21,679 | 20,164 | 85,025 |
| Surface and Dump Reclamation | 0.56 | 0.44 | 0.47 | 0.42 | 1,824 | 1,362 | 1,318 | 5,009 |
| Open-pit Operations | 1.99 | 2.01 | 2.09 | 2.12 | 11,406 | 13,240 | 13,240 | 53,930 |
| Heap Leach Operations ⁴ | 0.57 | 0.61 | 0.67 | 0.62 | 2,219 | 3,148 | 2,488 | 10,994 |
| | | | | | 34,306 | 39,429 | 37,210 | 154,958 |

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

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

³ The yield of Yatela and Cripple Creek reflects gold placed/tonnes placed.

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

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| Metric | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|-------------------------------|---------------|---------------|---------------|----------------|---------------|---------------|----------------|
| | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | Productivity per employee - g | | | | Gold sold - kg | | | |
| Great Noligwa | 96 | 125 | 168 | 143 | 1,256 | 1,967 | 3,151 | 10,282 |
| Kopanang | 160 | 188 | 185 | 188 | 2,253 | 2,823 | 2,639 | 11,253 |
| Moab Khotsong | 202 | 231 | 148 | 204 | 1,903 | 2,192 | 709 | 5,966 |
| Tau Lekoa | 107 | 124 | 126 | 127 | 901 | 1,104 | 1,025 | 4,447 |
| Surface Operations | 1,997 | 1,157 | 1,012 | 1,021 | 1,327 | 847 | 645 | 2,867 |
| Mponeng | 256 | 289 | 259 | 296 | 3,543 | 4,496 | 3,854 | 18,720 |
| Savuka | 132 | 170 | 146 | 158 | 369 | 566 | 423 | 2,063 |
| TauTona | 179 | 209 | 185 | 214 | 1,590 | 2,184 | 2,190 | 9,800 |
| SOUTH AFRICA | 185 | 204 | 192 | 204 | 13,142 | 16,179 | 14,637 | 65,398 |
| Navachab | 368 | 373 | 361 | 368 | 573 | 643 | 461 | 2,128 |
| SOUTHERN AFRICA | 189 | 208 | 194 | 207 | 13,715 | 16,822 | 15,098 | 67,526 |
| Iduapriem | 453 | 679 | 568 | 600 | 1,292 | 1,717 | 1,459 | 6,230 |
| Obuasi | 213 | 218 | 191 | 197 | 2,805 | 3,003 | 2,669 | 10,974 |
| Siguiri - Attributable 85% | 617 | 637 | 687 | 625 | 2,346 | 2,680 | 2,885 | 10,469 |
| Morila - Attributable 40% | 938 | 1,021 | 823 | 873 | 1,153 | 1,438 | 1,283 | 5,446 |
| Sadiola - Attributable 38% | 791 | 1,102 | 756 | 931 | 1,076 | 1,459 | 1,337 | 5,418 |
| Yatela - Attributable 40% | 560 | 665 | 620 | 618 | 414 | 479 | 588 | 2,050 |
| Geita | 226 | 254 | 317 | 329 | 1,363 | 1,638 | 1,860 | 8,088 |
| REST OF AFRICA | 360 | 335 | 385 | 374 | 10,449 | 12,413 | 12,082 | 48,675 |
| Sunrise Dam | 2,304 | 2,150 | 2,878 | 2,741 | 2,945 | 2,734 | 3,583 | 13,455 |
| AUSTRALIA | 2,304 | 2,150 | 2,878 | 2,741 | 2,945 | 2,734 | 3,583 | 13,455 |
| Cerro Vanguardia - Attributable 92.50% | 702 | 822 | 417 | 559 | 1,106 | 1,528 | 1,457 | 5,169 |
| AngloGold Ashanti Brasil Mineração | 429 | 582 | 504 | 558 | 2,158 | 2,696 | 2,432 | 10,464 |
| Serra Grande - Attributable 50% | 305 | 745 | 700 | 716 | 421 | 676 | 621 | 2,693 |
| SOUTH AMERICA | 483 | 390 | 504 | 489 | 3,685 | 4,900 | 4,510 | 18,326 |
| Cripple Creek & Victor | 1,621 | 2,318 | 1,750 | 1,909 | 1,789 | 2,380 | 1,825 | 7,972 |
| NORTH AMERICA | 1,621 | 2,318 | 1,750 | 1,909 | 1,789 | 2,380 | 1,825 | 7,972 |
| ANGLOGOLD ASHANTI | 287 | 295 | 302 | 309 | 32,584 | 39,249 | 37,098 | 155,954 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|--|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| SA Rand / Metric | Total cash costs - R/kg | | | | Total production costs - R/kg | | | |
| Great Noligwa | 186,735 | 144,190 | 96,801 | 119,140 | 249,489 | 179,299 | 118,554 | 145,120 |
| Kopanang | 107,584 | 99,050 | 85,530 | 91,516 | 166,235 | 135,067 | 128,151 | 129,241 |
| Moab Khotsong | 93,120 | 101,180 | 141,898 | 102,216 | 168,658 | 166,260 | 172,476 | 170,693 |
| Tau Lekoa | 188,797 | 152,541 | 128,576 | 140,368 | 231,027 | 197,435 | 158,512 | 173,780 |
| Surface Operations | 66,734 | 116,749 | 85,350 | 116,290 | 71,151 | 123,411 | 93,904 | 124,038 |
| Mponeng | 77,520 | 71,022 | 61,113 | 65,365 | 94,484 | 85,700 | 82,927 | 84,523 |
| Savuka | 143,876 | 81,339 | 88,349 | 106,748 | 176,681 | 144,345 | 123,374 | 137,104 |
| TauTona | 122,643 | 103,961 | 93,118 | 97,483 | 173,718 | 186,583 | 124,319 | 135,160 |
| SOUTH AFRICA | 109,087 | 101,675 | 88,549 | 95,144 | 150,836 | 141,898 | 116,313 | 126,673 |
| Navachab | 145,453 | 163,164 | 118,198 | 142,795 | 163,586 | 186,190 | 142,749 | 160,623 |
| SOUTHERN AFRICA | 110,470 | 103,922 | 89,420 | 96,647 | 151,322 | 143,516 | 117,090 | 127,744 |
| Iduapriem | 170,086 | 184,109 | 109,611 | 141,662 | 190,908 | 205,867 | 136,025 | 164,300 |
| Obuasi | 222,941 | 227,350 | 127,301 | 171,223 | 273,155 | 280,492 | 185,552 | 224,223 |
| Siguiiri - Attributable 85% | 156,700 | 152,574 | 105,581 | 123,442 | 173,970 | 177,449 | 128,764 | 143,801 |
| Morila - Attributable 40% | 131,403 | 122,592 | 99,282 | 111,128 | 143,832 | 146,612 | 117,814 | 131,341 |
| Sadiola - Attributable 38% | 100,400 | 123,137 | 98,058 | 106,486 | 123,397 | 186,097 | 129,199 | 148,948 |
| Yatela - Attributable 40% | 174,214 | 178,973 | 125,581 | 151,165 | 194,766 | 168,722 | 135,250 | 155,196 |
| Geita | 323,980 | 294,552 | 174,653 | 193,392 | 392,313 | 342,695 | 232,677 | 245,414 |
| REST OF AFRICA | 188,046 | 187,010 | 120,569 | 145,457 | 222,110 | 223,947 | 158,026 | 180,906 |
| Sunrise Dam | 182,648 | 154,754 | 111,183 | 138,295 | 225,777 | 188,295 | 135,374 | 165,643 |
| AUSTRALIA | 189,206 | 162,701 | 116,906 | 143,892 | 232,961 | 193,158 | 141,681 | 171,135 |
| Cerro Vanguardia - Attributable 92.50% | 127,374 | 148,071 | 132,332 | 162,345 | 162,697 | 183,107 | 166,287 | 202,598 |
| AngloGold Ashanti Brasil Mineração | 91,588 | 74,764 | 76,600 | 78,701 | 139,410 | 115,725 | 113,174 | 113,696 |
| Serra Grande - Attributable 50% | 158,853 | 82,975 | 70,185 | 77,872 | 205,445 | 114,416 | 94,042 | 104,690 |
| SOUTH AMERICA | 110,724 | 104,448 | 93,857 | 106,336 | 153,799 | 141,969 | 127,629 | 141,485 |
| Cripple Creek & Victor | 106,971 | 102,980 | 68,916 | 83,448 | 141,245 | 137,163 | 94,354 | 111,667 |
| NORTH AMERICA | 110,886 | 113,386 | 74,620 | 90,397 | 145,179 | 147,583 | 100,080 | 118,636 |
| ANGLOGOLD ASHANTI | 141,552 | 134,813 | 104,461 | 117,462 | 180,751 | 172,312 | 136,200 | 150,149 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|--|-----------------------------|--------------------------|--------------------------|---|-----------------------------|--------------------------|--------------------------|
| SA Rand | Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts - Rm | | | | Adjusted gross profit (loss) normalised for accelerated settlement of non-hedges derivative - Rm | | | |
| Great Noligwa | 35 | 78 | 202 | (430) | 35 | 78 | 202 | 421 |
| Kopanang | 247 | 240 | 151 | (132) | 247 | 240 | 151 | 644 |
| Moab Khotsong | 202 | 114 | 11 | (138) | 202 | 114 | 11 | 95 |
| Tau Lekoa | 39 | 22 | 28 | (230) | 39 | 22 | 28 | 60 |
| Surface Operations | 267 | 81 | 54 | 43 | 267 | 81 | 54 | 177 |
| Mponeng | 628 | 594 | 404 | 772 | 628 | 594 | 404 | 1,887 |
| Savuka | 39 | 42 | 27 | (8) | 39 | 42 | 27 | 104 |
| TauTona | 163 | 72 | 135 | (130) | 163 | 72 | 135 | 495 |
| SOUTH AFRICA | 1,621 | 1,243 | 1,013 | (253) | 1,621 | 1,243 | 1,013 | 3,883 |
| Navachab | 62 | 23 | 22 | (12) | 62 | 23 | 22 | 55 |
| SOUTHERN AFRICA | 1,683 | 1,266 | 1,035 | (265) | 1,683 | 1,266 | 1,035 | 3,938 |
| Iduapriem | 98 | 26 | 78 | (165) | 98 | 26 | 78 | 147 |
| Obuasi | (7) | (330) | 13 | (1,063) | (7) | (330) | 13 | (550) |
| Siguiiri - Attributable 85% | 218 | 103 | 156 | 59 | 218 | 103 | 156 | 438 |
| Morila - Attributable 40% ¹ | 166 | 107 | 83 | (20) | 166 | 107 | 83 | 315 |
| Sadiola - Attributable 38% ¹ | 166 | 47 | 85 | (180) | 166 | 47 | 85 | 222 |
| Yatela - Attributable 40% ¹ | 32 | 29 | 28 | (53) | 32 | 29 | 28 | 81 |
| Geita | (164) | (570) | (98) | (1,545) | (164) | (570) | (98) | (1,054) |
| Minorities, exploration and other | 48 | 46 | 51 | 169 | 48 | 46 | 51 | 169 |
| REST OF AFRICA | 557 | (542) | 396 | (2,798) | 557 | (542) | 396 | (232) |
| Sunrise Dam | 118 | 88 | 168 | (480) | 118 | 88 | 168 | 256 |
| Exploration and other | (22) | (13) | (24) | (74) | (22) | (13) | (24) | (74) |
| AUSTRALIA | 96 | 75 | 144 | (554) | 96 | 75 | 144 | 182 |
| Cerro Vanguardia - Attributable 92.50% | 104 | 17 | 59 | (231) | 104 | 17 | 59 | (87) |
| AngloGold Ashanti Brasil Mineração | 288 | 271 | 184 | 129 | 288 | 271 | 184 | 776 |
| Serra Grande - Attributable 50% | 38 | 68 | 55 | 79 | 38 | 68 | 55 | 213 |
| Minorities, exploration and other | 54 | 76 | 63 | 234 | 54 | 76 | 63 | 246 |
| SOUTH AMERICA | 484 | 432 | 361 | 211 | 484 | 432 | 361 | 1,148 |
| Cripple Creek & Victor | 229 | 195 | 167 | 155 | 229 | 195 | 167 | 601 |
| Other | (7) | (25) | (10) | (56) | (7) | (25) | (10) | (56) |
| NORTH AMERICA | 222 | 170 | 157 | 99 | 222 | 170 | 157 | 545 |
| OTHER | 86 | 24 | 2 | 167 | 86 | 24 | 2 | 40 |
| SUB-TOTAL | 3,128 | 1,425 | 2,095 | (3,140) | 3,128 | 1,425 | 2,095 | 5,621 |
| Less equity accounted investments | (364) | (184) | (184) | 195 | (364) | (184) | (184) | (549) |
| ANGLOGOLD ASHANTI | 2,764 | 1,241 | 1,911 | (2,945) | 2,764 | 1,241 | 1,911 | 5,072 |

¹ Equity accounted investments.

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Imperial | Yield - oz/t | | | | Gold produced - oz (000) | | | |
| Great Noligwa | 0.157 | 0.186 | 0.250 | 0.214 | 43 | 63 | 107 | 330 |
| Kopanang | 0.181 | 0.198 | 0.203 | 0.199 | 77 | 91 | 90 | 362 |
| Moab Khotsong | 0.276 | 0.263 | 0.302 | 0.271 | 65 | 71 | 25 | 192 |
| Tau Lekoa | 0.104 | 0.103 | 0.117 | 0.104 | 31 | 36 | 35 | 143 |
| Surface Operations | 0.017 | 0.012 | 0.011 | 0.011 | 46 | 27 | 22 | 92 |
| Mponeng | 0.279 | 0.276 | 0.290 | 0.292 | 128 | 144 | 132 | 600 |
| Savuka | 0.156 | 0.203 | 0.174 | 0.183 | 14 | 18 | 14 | 66 |
| TauTona ¹ | 0.222 | 0.244 | 0.254 | 0.253 | 59 | 70 | 74 | 314 |
| SOUTH AFRICA | | | | | 463 | 520 | 498 | 2,099 |
| Navachab | 0.047 | 0.045 | 0.038 | 0.042 | 18 | 20 | 15 | 68 |
| SOUTHERN AFRICA | | | | | 481 | 540 | 513 | 2,167 |
| Iduapriem | 0.050 | 0.053 | 0.053 | 0.051 | 37 | 57 | 47 | 200 |
| Obuasi ¹ | 0.130 | 0.135 | 0.122 | 0.127 | 92 | 98 | 87 | 357 |
| Siguiiri - Attributable 85% | 0.035 | 0.032 | 0.038 | 0.035 | 80 | 81 | 93 | 333 |
| Morila - Attributable 40% | 0.085 | 0.096 | 0.091 | 0.090 | 39 | 47 | 40 | 170 |
| Sadiola - Attributable 38% | 0.091 | 0.104 | 0.092 | 0.100 | 36 | 49 | 36 | 172 |
| Yatela ³ - Attributable 40% | 0.080 | 0.076 | 0.063 | 0.078 | 14 | 16 | 17 | 66 |
| Geita | 0.044 | 0.049 | 0.048 | 0.056 | 44 | 52 | 64 | 264 |
| REST OF AFRICA | | | | | 342 | 401 | 385 | 1,562 |
| Sunrise Dam ² | 0.081 | 0.068 | 0.120 | 0.101 | 98 | 85 | 119 | 433 |
| AUSTRALIA | | | | | 98 | 85 | 119 | 433 |
| Cerro Vanguardia - Attributable 92.50% | 0.203 | 0.217 | 0.111 | 0.159 | 47 | 56 | 28 | 154 |
| AngloGold Ashanti Brasil Mineração ¹ | 0.187 | 0.227 | 0.198 | 0.222 | 68 | 83 | 72 | 320 |
| Serra Grande ¹ - Attributable 50% | 0.106 | 0.233 | 0.210 | 0.221 | 11 | 24 | 21 | 87 |
| SOUTH AMERICA | | | | | 126 | 164 | 121 | 562 |
| Cripple Creek & Victor ³ | 0.013 | 0.014 | 0.016 | 0.014 | 56 | 78 | 58 | 258 |
| NORTH AMERICA | | | | | 56 | 78 | 58 | 258 |
| ANGLOGOLD ASHANTI | | | | | 1,103 | 1,268 | 1,196 | 4,982 |
| Underground Operations | 0.181 | 0.196 | 0.203 | 0.201 | 606 | 697 | 648 | 2,734 |
| Surface and Dump Reclamation | 0.016 | 0.013 | 0.014 | 0.012 | 59 | 44 | 42 | 161 |
| Open-pit Operations | 0.058 | 0.059 | 0.061 | 0.062 | 367 | 426 | 426 | 1,734 |
| Heap leach Operations ⁴ | 0.017 | 0.018 | 0.019 | 0.018 | 71 | 101 | 80 | 353 |
| | | | | | 1,103 | 1,268 | 1,196 | 4,982 |

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

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

³ The yield of Yatela and Cripple Creek reflects gold placed/tonnes placed.

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

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|--|---------------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Imperial | Productivity per employee - oz | | | | Gold sold - oz (000) | | | |
| Great Noligwa | 3.08 | 4.01 | 5.40 | 4.60 | 40 | 63 | 101 | 331 |
| Kopanang | 5.16 | 6.06 | 5.94 | 6.04 | 72 | 91 | 85 | 362 |
| Moab Khotsong | 6.51 | 7.44 | 4.77 | 6.55 | 61 | 70 | 23 | 192 |
| Tau Lekoa | 3.43 | 4.00 | 4.05 | 4.08 | 29 | 35 | 33 | 143 |
| Surface Operations | 64.20 | 37.19 | 32.54 | 32.82 | 43 | 27 | 21 | 92 |
| Mponeng | 8.24 | 9.31 | 8.33 | 9.53 | 114 | 145 | 124 | 602 |
| Savuka | 4.24 | 5.48 | 4.69 | 5.09 | 12 | 18 | 14 | 66 |
| TauTona | 5.76 | 6.73 | 5.93 | 6.89 | 51 | 70 | 70 | 315 |
| SOUTH AFRICA | 5.95 | 6.57 | 6.17 | 6.55 | 423 | 520 | 471 | 2,103 |
| Navachab | 11.83 | 12.00 | 11.59 | 11.83 | 18 | 21 | 15 | 68 |
| SOUTHERN AFRICA | 6.06 | 6.68 | 6.25 | 6.65 | 441 | 541 | 485 | 2,171 |
| Iduapriem | 14.55 | 21.83 | 18.27 | 19.30 | 42 | 55 | 47 | 200 |
| Obuasi | 6.84 | 7.01 | 6.14 | 6.34 | 90 | 97 | 86 | 353 |
| Siguiri - Attributable 85% | 19.85 | 20.47 | 22.08 | 20.09 | 75 | 86 | 93 | 337 |
| Morila - Attributable 40% | 30.14 | 32.84 | 26.46 | 28.05 | 37 | 46 | 41 | 175 |
| Sadiola - Attributable 38% | 25.42 | 35.44 | 24.30 | 29.95 | 35 | 47 | 43 | 174 |
| Yatela - Attributable 40% | 17.99 | 21.38 | 19.94 | 19.86 | 13 | 15 | 19 | 66 |
| Geita | 7.25 | 8.16 | 10.20 | 10.58 | 44 | 53 | 60 | 260 |
| REST OF AFRICA | 11.56 | 10.79 | 12.37 | 12.02 | 336 | 399 | 388 | 1,565 |
| Sunrise Dam | 74.06 | 69.12 | 92.54 | 88.12 | 95 | 88 | 115 | 433 |
| AUSTRALIA | 74.06 | 69.12 | 92.54 | 88.12 | 95 | 88 | 115 | 433 |
| Cerro Vanguardia - Attributable 92.50% | 22.56 | 26.43 | 13.39 | 17.98 | 36 | 49 | 47 | 166 |
| AngloGold Ashanti Brasil Mineração | 13.80 | 18.71 | 16.21 | 17.94 | 69 | 87 | 78 | 336 |
| Serra Grande - Attributable 50% | 9.80 | 23.95 | 22.49 | 23.04 | 14 | 22 | 20 | 87 |
| SOUTH AMERICA | 15.53 | 12.53 | 16.21 | 15.73 | 118 | 158 | 145 | 589 |
| Cripple Creek & Victor | 52.12 | 74.51 | 56.28 | 61.39 | 58 | 77 | 59 | 256 |
| NORTH AMERICA | 52.12 | 74.51 | 56.28 | 61.39 | 58 | 77 | 59 | 256 |
| ANGLOGOLD ASHANTI | 9.23 | 9.48 | 9.72 | 9.94 | 1,048 | 1,262 | 1,193 | 5,014 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|--|---------------------------------|-----------------------------------|--------------------------------|--------------------------------|---------------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| US Dollar / Imperial | Total cash costs - \$/oz | | | | Total production costs - \$/oz | | | |
| Great Noligwa | 587 | 452 | 400 | 458 | 784 | 562 | 491 | 557 |
| Kopanang | 338 | 310 | 353 | 348 | 522 | 423 | 528 | 492 |
| Moab Khotsong | 292 | 317 | 578 | 379 | 530 | 520 | 702 | 632 |
| Tau Lekoa | 593 | 478 | 529 | 533 | 726 | 618 | 655 | 658 |
| Surface Operations | 210 | 366 | 357 | 440 | 223 | 387 | 393 | 469 |
| Mponeng | 244 | 222 | 253 | 249 | 297 | 268 | 343 | 323 |
| Savuka | 452 | 255 | 367 | 411 | 555 | 452 | 511 | 518 |
| TauTona | 385 | 325 | 386 | 374 | 546 | 584 | 516 | 509 |
| SOUTH AFRICA | 343 | 318 | 366 | 362 | 474 | 444 | 481 | 480 |
| Navachab | 457 | 512 | 490 | 534 | 514 | 584 | 591 | 601 |
| SOUTHERN AFRICA | 347 | 325 | 369 | 367 | 475 | 449 | 484 | 484 |
| Iduapriem | 535 | 577 | 452 | 525 | 600 | 645 | 560 | 611 |
| Obuasi | 701 | 712 | 517 | 633 | 858 | 879 | 755 | 834 |
| Siguiri - Attributable 85% | 492 | 478 | 436 | 466 | 547 | 556 | 529 | 542 |
| Morila - Attributable 40% | 413 | 385 | 409 | 419 | 452 | 460 | 486 | 495 |
| Sadiola - Attributable 38% | 315 | 386 | 405 | 399 | 388 | 583 | 534 | 554 |
| Yatela - Attributable 40% | 547 | 561 | 522 | 572 | 612 | 529 | 563 | 591 |
| Geita | 1,018 | 921 | 717 | 728 | 1,232 | 1,071 | 954 | 929 |
| REST OF AFRICA | 591 | 586 | 496 | 544 | 698 | 701 | 649 | 678 |
| Sunrise Dam | 574 | 486 | 455 | 531 | 709 | 590 | 556 | 635 |
| AUSTRALIA | 594 | 511 | 479 | 552 | 732 | 606 | 582 | 657 |
| Cerro Vanguardia - Attributable 92.50% | 400 | 464 | 553 | 608 | 511 | 573 | 692 | 757 |
| AngloGold Ashanti Brasil Mineração | 288 | 234 | 316 | 300 | 438 | 363 | 467 | 432 |
| Serra Grande - Attributable 50% | 499 | 260 | 290 | 294 | 646 | 359 | 388 | 394 |
| SOUTH AMERICA | 348 | 327 | 389 | 402 | 483 | 445 | 528 | 534 |
| Cripple Creek & Victor | 336 | 322 | 284 | 309 | 444 | 429 | 389 | 413 |
| NORTH AMERICA | 348 | 355 | 307 | 334 | 456 | 462 | 412 | 438 |
| ANGLOGOLD ASHANTI | 445 | 422 | 430 | 444 | 568 | 540 | 561 | 567 |

Rounding of figures may result in computational discrepancies.



Key operating results

PER REGION & OPERATION

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|---|-----------------------------|--------------------------|--------------------------|--|-----------------------------|--------------------------|--------------------------|
| US Dollar | Gross profit (loss) adjusted for the gain (loss) on unrealised non-hedge derivatives and other commodity contracts - \$m | | | | Adjusted gross profit (loss) normalised for accelerated settlement of non-hedge derivatives - \$m | | | |
| Great Noligwa | 4 | 8 | 26 | (55) | 4 | 8 | 26 | 52 |
| Kopanang | 25 | 24 | 19 | (22) | 25 | 24 | 19 | 76 |
| Moab Khotsong | 20 | 12 | 1 | (20) | 20 | 12 | 1 | 9 |
| Tau Lekoa | 4 | 2 | 3 | (30) | 4 | 2 | 3 | 7 |
| Surface Operations | 27 | 8 | 7 | 4 | 27 | 8 | 7 | 21 |
| Mponeng | 63 | 60 | 52 | 87 | 63 | 60 | 52 | 227 |
| Savuka | 4 | 4 | 3 | (2) | 4 | 4 | 3 | 12 |
| TauTona | 16 | 7 | 17 | (17) | 16 | 7 | 17 | 62 |
| SOUTH AFRICA | 163 | 126 | 130 | (55) | 163 | 126 | 130 | 466 |
| Navachab | 6 | 2 | 3 | (2) | 6 | 2 | 3 | 7 |
| SOUTHERN AFRICA | 170 | 128 | 132 | (57) | 170 | 128 | 132 | 473 |
| Iduapriem | 10 | 3 | 10 | (21) | 10 | 3 | 10 | 19 |
| Obuasi | (1) | (33) | 2 | (126) | (1) | (33) | 2 | (61) |
| Siguiri - Attributable 85% | 22 | 10 | 21 | 7 | 22 | 10 | 21 | 55 |
| Morila - Attributable 40% ¹ | 17 | 11 | 11 | (4) | 17 | 11 | 11 | 38 |
| Sadiola - Attributable 38% ¹ | 17 | 5 | 11 | (23) | 17 | 5 | 11 | 27 |
| Yatela - Attributable 40% ¹ | 3 | 3 | 4 | (7) | 3 | 3 | 4 | 10 |
| Geita | (17) | (58) | (13) | (181) | (17) | (58) | (13) | (119) |
| Minorities, exploration and other | 5 | 4 | 7 | 21 | 5 | 4 | 7 | 19 |
| REST OF AFRICA | 56 | (55) | 53 | (334) | 56 | (55) | 53 | (12) |
| Sunrise Dam | 12 | 9 | 23 | (61) | 12 | 9 | 23 | 32 |
| Exploration and other | (2) | (1) | (3) | (9) | (2) | (1) | (3) | (9) |
| AUSTRALIA | 10 | 8 | 20 | (70) | 10 | 8 | 20 | 23 |
| Cerro Vanguardia - Attributable 92.50% | 11 | 2 | 7 | (30) | 11 | 2 | 7 | (12) |
| AngloGold Ashanti Brasil Mineração | 29 | 27 | 25 | 12 | 29 | 27 | 25 | 94 |
| Serra Grande - Attributable 50% | 4 | 7 | 7 | 9 | 4 | 7 | 7 | 26 |
| Minorities, exploration and other | 5 | 8 | 9 | 28 | 5 | 8 | 9 | 30 |
| SOUTH AMERICA | 49 | 44 | 48 | 19 | 49 | 44 | 48 | 138 |
| Cripple Creek & Victor | 23 | 20 | 22 | 16 | 23 | 20 | 22 | 73 |
| Other | (1) | (3) | (1) | (6) | (1) | (3) | (1) | (7) |
| NORTH AMERICA | 22 | 17 | 21 | 10 | 22 | 17 | 21 | 66 |
| OTHER | 9 | 1 | - | 20 | 9 | 1 | - | 5 |
| SUB-TOTAL | 316 | 143 | 274 | (412) | 316 | 143 | 274 | 693 |
| Less equity accounted investments | (37) | (18) | (24) | 28 | (37) | (18) | (24) | (67) |
| ANGLOGOLD ASHANTI | 279 | 125 | 250 | (384) | 279 | 125 | 250 | 626 |

¹ Equity accounted investments.

Rounding of figures may result in computational discrepancies.



Southern Africa

VAAL RIVER

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | | |
|--|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|-------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | | |
| GREAT NOLIGWA | | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | / - 000 ft ² | 43 | 58 | 78 | 265 | 465 | 625 | 835 | 2,849 |
| Milled | - 000 tonnes | / - 000 tons | 251 | 309 | 389 | 1,400 | 277 | 341 | 428 | 1,543 |
| Yield | - g/t | / - oz/t | 5.37 | 6.37 | 8.56 | 7.33 | 0.157 | 0.186 | 0.250 | 0.214 |
| Gold produced | - kg | / - oz (000) | 1,349 | 1,969 | 3,326 | 10,268 | 43 | 63 | 107 | 330 |
| Gold sold | - kg | / oz (000) | 1,256 | 1,967 | 3,151 | 10,282 | 40 | 63 | 101 | 331 |
| Total cash costs | - R | / - \$ | 1,002 | 918 | 828 | 874 | 92 | 84 | 100 | 98 |
| | - R/kg | / - \$/oz | 186,735 | 144,190 | 96,801 | 119,140 | 587 | 452 | 400 | 458 |
| Total production costs | - R/kg | / - \$/oz | 249,489 | 179,299 | 118,554 | 145,120 | 784 | 562 | 491 | 557 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g | / - oz | 127 | 191 | 167 | 181 | 4.08 | 6.14 | 5.38 | 5.82 |
| Actual | - g | / - oz | 96 | 125 | 168 | 143 | 3.08 | 4.01 | 5.40 | 4.60 |
| Target | - m ² | / - ft ² | 3.85 | 5.04 | 4.44 | 4.89 | 41.40 | 54.30 | 47.82 | 52.68 |
| Actual | - m ² | / - ft ² | 3.06 | 3.68 | 3.92 | 3.69 | 32.98 | 39.59 | 42.18 | 39.70 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | | 279 | 433 | 536 | 1,894 | 28 | 44 | 71 | 234 |
| Cost of sales | | | 313 | 353 | 375 | 1,491 | 32 | 36 | 50 | 184 |
| Cash operating costs | | | 251 | 282 | 320 | 1,217 | 25 | 28 | 43 | 150 |
| Other cash costs | | | 1 | 2 | 2 | 6 | - | - | - | 1 |
| Total cash costs | | | 252 | 284 | 322 | 1,223 | 25 | 29 | 43 | 151 |
| Retrenchment costs | | | 5 | 6 | 7 | 21 | 1 | 1 | 1 | 3 |
| Rehabilitation and other non-cash costs | | | 1 | (1) | 1 | (4) | - | - | - | - |
| Production costs | | | 258 | 289 | 330 | 1,241 | 26 | 29 | 44 | 153 |
| Amortisation of tangible assets | | | 79 | 64 | 64 | 249 | 8 | 6 | 9 | 31 |
| Inventory change | | | (24) | - | (19) | 1 | (2) | - | (3) | - |
| | | | (34) | 80 | 160 | 402 | (3) | 8 | 21 | 50 |
| Realised non-hedge derivatives and other commodity contracts | | | 70 | (2) | 42 | (832) | 7 | - | 5 | (105) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | | 35 | 78 | 202 | (430) | 4 | 8 | 26 | (55) |
| Add back accelerated settlement of non-hedge derivatives | | | - | - | - | 736 | - | - | - | 93 |
| Add realised loss on other commodity contracts | | | - | - | - | 115 | - | - | - | 14 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | | 35 | 78 | 202 | 421 | 4 | 8 | 26 | 52 |
| Capital expenditure | | | 39 | 54 | 40 | 213 | 4 | 5 | 5 | 26 |

Rounding of figures may result in computational discrepancies.



Southern Africa

VAAL RIVER

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended | |
|--|--|---------------|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|--|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 | |
| | | | | | Rand / Metric | | Dollar / Imperial | | | |
| KOPANANG | | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 97 | 105 | 99 | 408 | 1,043 | 1,134 | 1,064 | 4,392 | |
| Milled | - 000 tonnes / - 000 tons | 388 | 417 | 402 | 1,649 | 428 | 460 | 443 | 1,818 | |
| Yield | - g/t / - oz/t | 6.21 | 6.78 | 6.94 | 6.82 | 0.181 | 0.198 | 0.203 | 0.199 | |
| Gold produced | - kg / - oz (000) | 2,409 | 2,827 | 2,794 | 11,244 | 77 | 91 | 90 | 362 | |
| Gold sold | - kg / oz (000) | 2,253 | 2,823 | 2,639 | 11,253 | 72 | 91 | 85 | 362 | |
| Total cash costs | - R / - \$ - ton milled | 668 | 672 | 594 | 624 | 61 | 61 | 72 | 69 | |
| | - R/kg / - \$/oz - produced | 107,584 | 99,050 | 85,530 | 91,516 | 338 | 310 | 353 | 348 | |
| Total production costs | - R/kg / - \$/oz - produced | 166,235 | 135,067 | 128,151 | 129,241 | 522 | 423 | 528 | 492 | |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g / - oz | 211 | 217 | 173 | 204 | 6.80 | 6.97 | 5.56 | 6.56 | |
| Actual | - g / - oz | 160 | 188 | 185 | 188 | 5.16 | 6.06 | 5.94 | 6.04 | |
| Target | - m ² / - ft ² | 7.58 | 7.79 | 6.60 | 7.42 | 81.60 | 83.83 | 71.03 | 79.89 | |
| Actual | - m ² / - ft ² | 6.45 | 7.02 | 6.53 | 6.81 | 69.46 | 75.57 | 70.32 | 73.35 | |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | 499 | 624 | 443 | 2,107 | 50 | 63 | 58 | 255 | |
| Cost of sales | | 374 | 381 | 338 | 1,454 | 38 | 38 | 45 | 178 | |
| Cash operating costs | | 258 | 278 | 238 | 1,023 | 26 | 28 | 32 | 125 | |
| Other cash costs | | 2 | 2 | 1 | 6 | - | - | - | 1 | |
| Total cash costs | | 259 | 280 | 239 | 1,029 | 26 | 28 | 32 | 126 | |
| Retrenchment costs | | 3 | 5 | 4 | 17 | - | - | 1 | 2 | |
| Rehabilitation and other non-cash costs | | 2 | (1) | 1 | 1 | - | - | - | - | |
| Production costs | | 264 | 284 | 244 | 1,047 | 27 | 29 | 32 | 128 | |
| Amortisation of tangible assets | | 136 | 98 | 114 | 406 | 14 | 10 | 15 | 50 | |
| Inventory change | | (26) | - | (20) | 1 | (3) | - | (3) | - | |
| | | 124 | 242 | 105 | 653 | 13 | 24 | 14 | 77 | |
| Realised non-hedge derivatives and other commodity contracts | | 122 | (3) | 47 | (784) | 12 | - | 6 | (99) | |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 247 | 240 | 151 | (132) | 25 | 24 | 19 | (22) | |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 669 | - | - | - | 84 | |
| Add realised loss on other commodity contracts | | - | - | - | 107 | - | - | - | 13 | |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 247 | 240 | 151 | 644 | 25 | 24 | 19 | 76 | |
| Capital expenditure | | 102 | 116 | 84 | 391 | 10 | 12 | 11 | 47 | |

Rounding of figures may result in computational discrepancies.



Southern Africa

VAAL RIVER

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | | |
|--|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|-------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | | |
| MOAB KHOTSONG | | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | / - 000 ft ² | 35 | 35 | 11 | 96 | 373 | 379 | 122 | 1,039 |
| Milled | - 000 tonnes | / - 000 tons | 214 | 243 | 74 | 641 | 236 | 268 | 81 | 707 |
| Yield | - g/t | / - oz/t | 9.48 | 9.03 | 10.34 | 9.31 | 0.276 | 0.263 | 0.302 | 0.271 |
| Gold produced | - kg | / - oz (000) | 2,028 | 2,194 | 764 | 5,965 | 65 | 71 | 25 | 192 |
| Gold sold | - kg | / - oz (000) | 1,903 | 2,192 | 709 | 5,966 | 61 | 70 | 23 | 192 |
| Total cash costs | - R | / - \$ | 883 | 914 | 1,468 | 951 | 81 | 84 | 175 | 103 |
| | - R/kg | / - \$/oz | 93,120 | 101,180 | 141,898 | 102,216 | 292 | 317 | 578 | 379 |
| Total production costs | - R/kg | / - \$/oz | 168,658 | 166,260 | 172,476 | 170,693 | 530 | 520 | 702 | 632 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g | / - oz | 198 | 166 | 122 | 154 | 6.35 | 5.33 | 3.91 | 4.96 |
| Actual | - g | / - oz | 202 | 231 | 148 | 204 | 6.51 | 7.44 | 4.77 | 6.55 |
| Target | - m ² | / - ft ² | 3.50 | 3.61 | 2.40 | 3.32 | 37.63 | 38.88 | 25.78 | 35.73 |
| Actual | - m ² | / - ft ² | 3.46 | 3.72 | 2.21 | 3.30 | 37.24 | 40.02 | 23.76 | 35.49 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | | 421 | 480 | 119 | 1,118 | 43 | 48 | 16 | 131 |
| Cost of sales | | | 320 | 364 | 123 | 1,018 | 32 | 37 | 16 | 121 |
| Cash operating costs | | | 188 | 221 | 108 | 606 | 19 | 22 | 14 | 72 |
| Other cash costs | | | 1 | 1 | 1 | 3 | - | - | - | - |
| Total cash costs | | | 189 | 222 | 109 | 610 | 19 | 22 | 14 | 73 |
| Retrenchment costs | | | 1 | 1 | 1 | 3 | - | - | - | - |
| Rehabilitation and other non-cash costs | | | 2 | (8) | - | 2 | - | (1) | - | 1 |
| Production costs | | | 192 | 214 | 109 | 615 | 19 | 22 | 14 | 73 |
| Amortisation of tangible assets | | | 151 | 150 | 22 | 403 | 15 | 15 | 3 | 48 |
| Inventory change | | | (22) | - | (9) | - | (2) | - | (1) | - |
| | | | 101 | 116 | (3) | 100 | 10 | 12 | - | 10 |
| Realised non-hedge derivatives and other commodity contracts | | | 101 | (2) | 14 | (237) | 10 | - | 2 | (30) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | | 202 | 114 | 11 | (138) | 20 | 12 | 1 | (20) |
| Add back accelerated settlement of non-hedge derivatives | | | - | - | - | 201 | - | - | - | 25 |
| Add realised loss on other commodity contracts | | | - | - | - | 32 | - | - | - | 4 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | | 202 | 114 | 11 | 95 | 20 | 12 | 1 | 9 |
| Capital expenditure | | | 184 | 205 | 143 | 736 | 19 | 20 | 19 | 89 |

Rounding of figures may result in computational discrepancies.



Southern Africa

VAAL RIVER

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|--|----------------------|---------------|---------------|---------------|--------------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| TAU LEKOA | | Rand / Metric | | | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 56 | 57 | 56 | 239 | 605 | 618 | 603 | 2,573 |
| Milled | - 000 tonnes / - 000 tons | 270 | 313 | 272 | 1,243 | 298 | 345 | 300 | 1,370 |
| Yield | - g/t / - oz/t | 3.56 | 3.53 | 4.01 | 3.58 | 0.104 | 0.103 | 0.117 | 0.104 |
| Gold produced | - kg / - oz (000) | 962 | 1,105 | 1,093 | 4,444 | 31 | 36 | 35 | 143 |
| Gold sold | - kg / oz (000) | 901 | 1,104 | 1,025 | 4,447 | 29 | 35 | 33 | 143 |
| Total cash costs | - R / - \$ - ton milled | 673 | 538 | 516 | 502 | 62 | 49 | 62 | 56 |
| | - R/kg / - \$/oz - produced | 188,797 | 152,541 | 128,576 | 140,368 | 593 | 478 | 529 | 533 |
| Total production costs | - R/kg / - \$/oz - produced | 231,027 | 197,435 | 158,512 | 173,780 | 726 | 618 | 655 | 658 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 143 | 162 | 130 | 152 | 4.58 | 5.22 | 4.19 | 4.89 |
| Actual | - g / - oz | 107 | 124 | 126 | 127 | 3.43 | 4.00 | 4.05 | 4.08 |
| Target | - m ² / - ft ² | 7.52 | 8.30 | 6.97 | 7.93 | 80.96 | 89.37 | 75.03 | 85.34 |
| Actual | - m ² / - ft ² | 6.24 | 6.46 | 6.45 | 6.82 | 67.18 | 69.58 | 69.44 | 73.46 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 197 | 241 | 173 | 834 | 20 | 24 | 23 | 101 |
| Cost of sales | | 208 | 218 | 163 | 773 | 21 | 22 | 22 | 94 |
| Cash operating costs | | 181 | 168 | 140 | 621 | 18 | 17 | 19 | 76 |
| Other cash costs | | 1 | 1 | 1 | 3 | - | - | - | - |
| Total cash costs | | 182 | 169 | 141 | 624 | 18 | 17 | 19 | 76 |
| Retrenchment costs | | 1 | 1 | 1 | 6 | - | - | - | 1 |
| Rehabilitation and other non-cash costs | | - | 10 | - | 16 | - | 1 | - | 2 |
| Production costs | | 183 | 180 | 142 | 646 | 18 | 18 | 19 | 79 |
| Amortisation of tangible assets | | 40 | 38 | 31 | 127 | 4 | 4 | 4 | 15 |
| Inventory change | | (14) | - | (11) | - | (1) | - | (1) | - |
| | | (11) | 23 | 11 | 61 | (1) | 2 | 1 | 7 |
| Realised non-hedge derivatives and other commodity contracts | | 50 | (1) | 18 | (292) | 5 | - | 2 | (37) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 39 | 22 | 28 | (230) | 4 | 2 | 3 | (30) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 290 | - | - | - | 37 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 39 | 22 | 28 | 60 | 4 | 2 | 3 | 7 |
| Capital expenditure | | 29 | 39 | 26 | 146 | 3 | 4 | 3 | 18 |

Rounding of figures may result in computational discrepancies.



Southern Africa

VAAL RIVER

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | |
|---|---|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SURFACE OPERATIONS | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| Milled | - 000 tonnes / - 000 tons | 2,386 | 2,039 | 1,841 | 7,922 | 2,631 | 2,248 | 2,030 | 8,733 |
| Yield | - g/t / - oz/t | 0.59 | 0.42 | 0.36 | 0.36 | 0.017 | 0.012 | 0.011 | 0.011 |
| Gold produced | - kg / - oz (000) | 1,416 | 848 | 670 | 2,864 | 46 | 27 | 22 | 92 |
| Gold sold | - kg / - oz (000) | 1,327 | 847 | 645 | 2,867 | 43 | 27 | 21 | 92 |
| Total cash costs | - R / - \$ / - ton milled / - R/kg / - \$/oz / - produced | 40 | 49 | 31 | 42 | 4 | 4 | 4 | 5 |
| | | 66,734 | 116,749 | 85,350 | 116,290 | 210 | 366 | 357 | 440 |
| Total production costs | - R/kg / - \$/oz / - produced | 71,151 | 123,411 | 93,904 | 124,038 | 223 | 387 | 393 | 469 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 1,303 | 676 | 900 | 711 | 41.88 | 21.72 | 28.94 | 22.87 |
| Actual | - g / - oz | 1,997 | 1,157 | 1,012 | 1,021 | 64.20 | 37.19 | 32.54 | 32.82 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 287 | 186 | 113 | 544 | 29 | 19 | 15 | 66 |
| Cost of sales | | 94 | 105 | 61 | 355 | 10 | 11 | 8 | 43 |
| Cash operating costs | | 94 | 99 | 57 | 333 | 10 | 10 | 8 | 40 |
| Other cash costs | | - | - | - | - | - | - | - | - |
| Total cash costs | | 94 | 99 | 57 | 333 | 10 | 10 | 8 | 40 |
| Retrenchment costs | | - | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | | - | - | - | - | - | - | - | - |
| Production costs | | 94 | 99 | 57 | 333 | 10 | 10 | 8 | 40 |
| Amortisation of tangible assets | | 6 | 6 | 6 | 22 | 1 | 1 | 1 | 3 |
| Inventory change | | (6) | - | (2) | - | (1) | - | - | - |
| | | 193 | 82 | 52 | 189 | 19 | 8 | 7 | 23 |
| Realised non-hedge derivatives and other commodity contracts | | 75 | (1) | 2 | (146) | 8 | - | - | (19) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 267 | 81 | 54 | 43 | 27 | 8 | 7 | 4 |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 134 | - | - | - | 17 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 267 | 81 | 54 | 177 | 27 | 8 | 7 | 21 |
| Capital expenditure | | - | 1 | - | 6 | - | - | - | 1 |

Rounding of figures may result in computational discrepancies.



Southern Africa

WEST WITS

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|--|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| MPONENG | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 75 | 90 | 84 | 359 | 811 | 963 | 899 | 3,859 |
| Milled | - 000 tonnes / - 000 tons | 414 | 475 | 412 | 1,863 | 456 | 524 | 454 | 2,054 |
| Yield | - g/t / - oz/t | 9.58 | 9.45 | 9.94 | 10.02 | 0.279 | 0.276 | 0.290 | 0.292 |
| Gold produced | - kg / - oz (000) | 3,967 | 4,492 | 4,093 | 18,672 | 128 | 144 | 132 | 600 |
| Gold sold | - kg / - oz (000) | 3,543 | 4,496 | 3,854 | 18,720 | 114 | 145 | 124 | 602 |
| Total cash costs | - R / - \$ - ton milled | 743 | 671 | 608 | 655 | 68 | 61 | 73 | 73 |
| | - R/kg / - \$/oz - produced | 77,520 | 71,022 | 61,113 | 65,365 | 244 | 222 | 253 | 249 |
| Total production costs | - R/kg / - \$/oz - produced | 94,484 | 85,700 | 82,927 | 84,523 | 297 | 268 | 343 | 323 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 264 | 279 | 240 | 266 | 8.50 | 8.96 | 7.70 | 8.55 |
| Actual | - g / - oz | 256 | 289 | 259 | 296 | 8.24 | 9.31 | 8.33 | 9.53 |
| Target | - m ² / - ft ² | 5.45 | 5.59 | 5.14 | 5.44 | 58.69 | 60.13 | 55.28 | 58.51 |
| Actual | - m ² / - ft ² | 4.86 | 5.77 | 5.29 | 5.69 | 52.37 | 62.09 | 56.96 | 61.25 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 770 | 954 | 636 | 3,403 | 78 | 96 | 84 | 414 |
| Cost of sales | | 335 | 385 | 320 | 1,582 | 34 | 39 | 42 | 194 |
| Cash operating costs | | 306 | 317 | 248 | 1,213 | 31 | 32 | 33 | 148 |
| Other cash costs | | 2 | 2 | 2 | 7 | - | - | - | 1 |
| Total cash costs | | 308 | 319 | 250 | 1,221 | 31 | 32 | 33 | 149 |
| Retrenchment costs | | 1 | 1 | 4 | 8 | - | - | - | 1 |
| Rehabilitation costs | | 2 | 6 | 1 | 20 | - | 1 | - | 2 |
| Production costs | | 310 | 327 | 255 | 1,248 | 31 | 33 | 34 | 153 |
| Amortisation of tangible assets | | 65 | 58 | 84 | 330 | 7 | 6 | 11 | 41 |
| Inventory change | | (40) | - | (19) | 4 | (4) | - | (3) | - |
| | | 435 | 569 | 316 | 1,820 | 44 | 57 | 41 | 220 |
| Realised non-hedge derivatives and other commodity contracts | | 193 | 25 | 88 | (1,049) | 20 | 3 | 11 | (133) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 628 | 594 | 404 | 772 | 63 | 60 | 52 | 87 |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 1,116 | - | - | - | 141 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 628 | 594 | 404 | 1,887 | 63 | 60 | 52 | 227 |
| Capital expenditure | | 196 | 228 | 120 | 707 | 20 | 23 | 16 | 86 |

Rounding of figures may result in computational discrepancies.



Southern Africa

WEST WITS

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|--|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| SAVUKA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Area mined | - 000 m ² / - 000 ft ² | 15 | 14 | 13 | 63 | 161 | 156 | 140 | 675 |
| Milled | - 000 tonnes / - 000 tons | 81 | 81 | 75 | 328 | 89 | 90 | 83 | 361 |
| Yield | - g/t / - oz/t | 5.33 | 6.96 | 5.96 | 6.28 | 0.156 | 0.203 | 0.174 | 0.183 |
| Gold produced | - kg / - oz (000) | 432 | 566 | 448 | 2,057 | 14 | 18 | 14 | 66 |
| Gold sold | - kg / - oz (000) | 369 | 566 | 423 | 2,063 | 12 | 18 | 14 | 66 |
| Total cash costs | - R / - \$ - ton milled | 767 | 566 | 526 | 670 | 70 | 52 | 64 | 75 |
| | - R/kg / - \$/oz - produced | 143,876 | 81,339 | 88,349 | 106,748 | 452 | 255 | 367 | 411 |
| Total production costs | - R/kg / - \$/oz - produced | 176,681 | 144,345 | 123,374 | 137,104 | 555 | 452 | 511 | 518 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 141 | 158 | 140 | 156 | 4.53 | 5.07 | 4.51 | 5.01 |
| Actual | - g / - oz | 132 | 170 | 146 | 158 | 4.24 | 5.48 | 4.69 | 5.09 |
| Target | - m ² / - ft ² | 5.29 | 5.62 | 4.42 | 5.32 | 56.89 | 60.51 | 47.62 | 57.26 |
| Actual | - m ² / - ft ² | 4.57 | 4.37 | 4.25 | 4.83 | 49.14 | 47.01 | 45.70 | 51.95 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 84 | 121 | 70 | 375 | 8 | 12 | 9 | 45 |
| Cost of sales | | 65 | 82 | 52 | 283 | 7 | 8 | 7 | 34 |
| Cash operating costs | | 62 | 46 | 39 | 218 | 6 | 5 | 5 | 27 |
| Other cash costs | | - | - | - | 2 | - | - | - | - |
| Total cash costs | | 62 | 46 | 40 | 220 | 6 | 5 | 5 | 27 |
| Retrenchment costs | | 1 | - | 1 | 2 | - | - | - | - |
| Rehabilitation and other non-cash costs | | - | 14 | - | 15 | - | 1 | - | 1 |
| Production costs | | 63 | 60 | 40 | 236 | 6 | 6 | 5 | 29 |
| Amortisation of tangible assets | | 13 | 22 | 15 | 46 | 1 | 2 | 2 | 5 |
| Inventory change | | (11) | - | (3) | 1 | (1) | - | - | - |
| | | 18 | 39 | 18 | 92 | 2 | 4 | 2 | 11 |
| Realised non-hedge derivatives and other commodity contracts | | 20 | 3 | 10 | (100) | 2 | - | 1 | (13) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 39 | 42 | 27 | (8) | 4 | 4 | 3 | (2) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 112 | - | - | - | 14 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 39 | 42 | 27 | 104 | 4 | 4 | 3 | 12 |
| Capital expenditure | | 21 | 25 | 21 | 89 | 2 | 2 | 3 | 11 |

Rounding of figures may result in computational discrepancies.



Southern Africa

WEST WITS

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | | |
|--|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|-------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | | |
| TAUTONA | | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | | |
| Area mined | - 000 m ² | / - 000 ft ² | 34 | 35 | 42 | 164 | 365 | 376 | 452 | 1,769 |
| Milled | - 000 tonnes | / - 000 tons | 233 | 254 | 259 | 1,106 | 257 | 280 | 286 | 1,220 |
| Yield | - g/t | / - oz/t | 7.61 | 8.37 | 8.70 | 8.66 | 0.222 | 0.244 | 0.254 | 0.253 |
| Gold produced | - kg | / - oz (000) | 1,774 | 2,126 | 2,258 | 9,580 | 57 | 68 | 73 | 308 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | | |
| Treated | - 000 tonnes | / - 000 tons | 140 | 169 | 123 | 493 | 154 | 186 | 136 | 544 |
| Yield | - g/t | / - oz/t | 0.34 | 0.34 | 0.43 | 0.38 | 0.010 | 0.010 | 0.013 | 0.011 |
| Gold produced | - kg | / - oz (000) | 48 | 57 | 53 | 189 | 2 | 2 | 2 | 6 |
| TOTAL | | | | | | | | | | |
| Yield ¹ | - g/t | / - oz/t | 7.61 | 8.37 | 8.70 | 8.66 | 0.222 | 0.244 | 0.254 | 0.253 |
| Gold produced | - kg | / - oz (000) | 1,822 | 2,184 | 2,311 | 9,769 | 59 | 70 | 74 | 314 |
| Gold sold | - kg | / - oz (000) | 1,590 | 2,184 | 2,190 | 9,800 | 51 | 70 | 70 | 315 |
| Total cash costs | - R | / - \$ | 599 | 536 | 562 | 595 | 55 | 49 | 68 | 67 |
| | - R/kg | / - \$/oz | 122,643 | 103,961 | 93,118 | 97,483 | 385 | 325 | 386 | 374 |
| Total production costs | - R/kg | / - \$/oz | 173,718 | 186,583 | 124,319 | 135,160 | 546 | 584 | 516 | 509 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | | |
| Target | - g | / - oz | 228 | 243 | 186 | 234 | 7.33 | 7.81 | 5.99 | 7.51 |
| Actual | - g | / - oz | 179 | 209 | 185 | 214 | 5.76 | 6.73 | 5.93 | 6.89 |
| Target | - m ² | / - ft ² | 3.78 | 4.25 | 3.40 | 4.11 | 40.66 | 45.70 | 36.59 | 44.20 |
| Actual | - m ² | / - ft ² | 3.34 | 3.34 | 3.36 | 3.60 | 35.91 | 36.00 | 36.13 | 38.79 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | | |
| Gold income | | | 353 | 469 | 361 | 1,794 | 36 | 47 | 48 | 220 |
| Cost of sales | | | 277 | 407 | 273 | 1,324 | 28 | 41 | 36 | 160 |
| Cash operating costs | | | 222 | 225 | 214 | 947 | 22 | 23 | 29 | 117 |
| Other cash costs | | | 1 | 2 | 1 | 6 | - | - | - | 1 |
| Total cash costs | | | 223 | 227 | 215 | 952 | 23 | 23 | 29 | 117 |
| Retrenchment costs | | | 2 | 2 | 9 | 16 | - | - | 1 | 2 |
| Rehabilitation and other non-cash costs | | | 1 | 58 | 1 | 63 | - | 6 | - | 6 |
| Production costs | | | 226 | 286 | 225 | 1,032 | 23 | 29 | 30 | 126 |
| Amortisation of tangible assets | | | 91 | 121 | 62 | 289 | 9 | 12 | 8 | 34 |
| Inventory change | | | (39) | - | (14) | 4 | (4) | - | (2) | - |
| Realised non-hedge derivatives and other commodity contracts | | | 76 | 62 | 88 | 470 | 8 | 6 | 11 | 59 |
| | | | 87 | 11 | 48 | (600) | 9 | 1 | 6 | (76) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | | 163 | 72 | 135 | (130) | 16 | 7 | 17 | (17) |
| Add back accelerated settlement of non-hedge derivatives | | | - | - | - | 625 | - | - | - | 79 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | | 163 | 72 | 135 | 495 | 16 | 7 | 17 | 62 |
| Capital expenditure | | | 98 | 147 | 91 | 491 | 10 | 15 | 12 | 60 |

¹ Total yield excludes the surface and dump reclamation.

Rounding of figures may result in computational discrepancies.



Southern Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|---|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| NAVACHAB | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 823 | 744 | 615 | 2,956 | 1,076 | 973 | 804 | 3,867 |
| Mined | - 000 tonnes / - 000 tons | 2,203 | 1,997 | 1,641 | 7,864 | 2,429 | 2,201 | 1,809 | 8,669 |
| Treated | - 000 tonnes / - 000 tons | 352 | 401 | 358 | 1,481 | 388 | 442 | 395 | 1,633 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 5.47 | 3.84 | 9.65 | 5.39 | 5.47 | 3.84 | 9.65 | 5.39 |
| Yield | - g/t / - oz/t | 1.61 | 1.53 | 1.31 | 1.43 | 0.047 | 0.045 | 0.038 | 0.042 |
| Gold produced | - kg / - oz (000) | 569 | 614 | 469 | 2,126 | 18 | 20 | 15 | 68 |
| Gold sold | - kg / - oz (000) | 573 | 643 | 461 | 2,128 | 18 | 21 | 15 | 68 |
| Total cash costs | - R/kg / - \$/oz - produced | 145,453 | 163,164 | 118,198 | 142,795 | 457 | 512 | 490 | 534 |
| Total production costs | - R/kg / - \$/oz - produced | 163,586 | 186,190 | 142,749 | 160,623 | 514 | 584 | 591 | 601 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 480 | 539 | 436 | 485 | 15.45 | 17.31 | 14.03 | 15.60 |
| Actual | - g / - oz | 368 | 373 | 361 | 368 | 11.83 | 12.00 | 11.59 | 11.83 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 156 | 141 | 84 | 327 | 16 | 14 | 11 | 39 |
| Cost of sales | | 94 | 118 | 62 | 339 | 9 | 12 | 8 | 41 |
| Cash operating costs | | 78 | 95 | 52 | 288 | 8 | 10 | 7 | 35 |
| Other cash costs | | 5 | 5 | 4 | 16 | 1 | 1 | - | 2 |
| Total cash costs | | 83 | 100 | 55 | 304 | 8 | 10 | 7 | 37 |
| Rehabilitation and other non-cash costs | | - | 5 | - | 4 | - | 1 | - | - |
| Production costs | | 83 | 105 | 55 | 307 | 8 | 11 | 7 | 37 |
| Amortisation of tangible assets | | 10 | 9 | 12 | 34 | 1 | 1 | 2 | 4 |
| Inventory change | | 1 | 4 | (5) | (2) | - | - | (1) | - |
| | | 62 | 23 | 22 | (12) | 6 | 2 | 3 | (2) |
| Realised non-hedge derivatives and other commodity contracts | | - | - | - | - | - | - | - | - |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 62 | 23 | 22 | (12) | 6 | 2 | 3 | (2) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 67 | - | - | - | 8 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 62 | 23 | 22 | 55 | 6 | 2 | 3 | 7 |
| Capital expenditure | | 23 | 34 | 14 | 98 | 2 | 4 | 2 | 12 |

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|---|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| IDUAPRIEM | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 5,999 | 4,997 | 4,502 | 17,397 | 6,613 | 5,508 | 4,963 | 19,177 |
| Treated | - 000 tonnes / - 000 tons | 671 | 964 | 815 | 3,535 | 739 | 1,063 | 898 | 3,897 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 5.09 | 4.15 | 4.13 | 3.86 | 5.09 | 4.15 | 4.13 | 3.86 |
| Yield | - g/t / - oz/t | 1.71 | 1.83 | 1.81 | 1.76 | 0.050 | 0.053 | 0.053 | 0.051 |
| Gold in ore | - kg / - oz (000) | 1,731 | 1,189 | 1,616 | 5,916 | 56 | 38 | 52 | 190 |
| Gold produced | - kg / - oz (000) | 1,147 | 1,761 | 1,471 | 6,221 | 37 | 57 | 47 | 200 |
| Gold sold | - kg / - oz (000) | 1,292 | 1,717 | 1,459 | 6,230 | 42 | 55 | 47 | 200 |
| Total cash costs | - R/kg / - \$/oz - produced | 170,086 | 184,109 | 109,611 | 141,662 | 535 | 577 | 452 | 525 |
| Total produced costs | - R/kg / - \$/oz - produced | 190,908 | 205,867 | 136,025 | 164,300 | 600 | 645 | 560 | 611 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 550 | 718 | 562 | 672 | 17.69 | 23.07 | 18.08 | 21.61 |
| Actual | - g / - oz | 453 | 679 | 568 | 600 | 14.55 | 21.83 | 18.27 | 19.30 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 250 | 358 | 289 | 1,356 | 25 | 36 | 38 | 165 |
| Cost of sales | | 247 | 352 | 187 | 1,007 | 25 | 36 | 25 | 121 |
| Cash operating costs | | 182 | 306 | 150 | 830 | 18 | 31 | 20 | 99 |
| Other cash costs | | 13 | 18 | 11 | 52 | 1 | 2 | 2 | 6 |
| Total cash costs | | 195 | 324 | 161 | 881 | 20 | 33 | 21 | 105 |
| Rehabilitation and other non-cash costs | | 4 | (1) | 7 | 3 | - | - | 1 | - |
| Production costs | | 199 | 323 | 168 | 884 | 20 | 33 | 22 | 105 |
| Amortisation of tangible assets | | 20 | 39 | 32 | 138 | 2 | 4 | 4 | 17 |
| Inventory change | | 28 | (11) | (13) | (15) | 3 | (1) | (2) | (1) |
| | | 3 | 6 | 102 | 349 | - | 1 | 13 | 44 |
| Realised non-hedge derivatives and other commodity contracts | | 95 | 20 | (23) | (514) | 10 | 2 | (3) | (65) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 98 | 26 | 78 | (165) | 10 | 3 | 10 | (21) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 312 | - | - | - | 39 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 98 | 26 | 78 | 147 | 10 | 3 | 10 | 19 |
| Capital expenditure | | 38 | 150 | 58 | 448 | 4 | 16 | 8 | 54 |

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|-----------------------------|----------------------|---------------|---------------|---------------|--------------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| OBUASI | | Rand / Metric | | | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 492 | 517 | 435 | 1,923 | 543 | 570 | 479 | 2,119 |
| Treated | - 000 tonnes / - 000 tons | 562 | 564 | 506 | 2,096 | 619 | 622 | 558 | 2,311 |
| Yield | - g/t / - oz/t | 4.45 | 4.62 | 4.19 | 4.37 | 0.130 | 0.135 | 0.122 | 0.127 |
| Gold produced | - kg / - oz (000) | 2,501 | 2,605 | 2,123 | 9,151 | 80 | 84 | 68 | 294 |
| SURFACE AND DUMP RECLAMATION | | | | | | | | | |
| Treated | - 000 tonnes / - 000 tons | 737 | 883 | 861 | 3,455 | 813 | 974 | 949 | 3,808 |
| Yield | - g/t / - oz/t | 0.49 | 0.52 | 0.69 | 0.57 | 0.014 | 0.015 | 0.020 | 0.017 |
| Gold produced | - kg / - oz (000) | 361 | 457 | 595 | 1,956 | 12 | 15 | 19 | 63 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 4.45 | 4.62 | 4.19 | 4.37 | 0.130 | 0.135 | 0.122 | 0.127 |
| Gold produced | - kg / - oz (000) | 2,862 | 3,062 | 2,718 | 11,107 | 92 | 98 | 87 | 357 |
| Gold sold | - kg / - oz (000) | 2,805 | 3,003 | 2,669 | 10,974 | 90 | 97 | 86 | 353 |
| Total cash costs | - R/kg / - \$/oz - produced | 222,941 | 227,350 | 127,301 | 171,223 | 701 | 712 | 517 | 633 |
| Total production costs | - R/kg / - \$/oz - produced | 273,155 | 280,492 | 185,552 | 224,223 | 858 | 879 | 755 | 834 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 233 | 219 | 196 | 211 | 7.49 | 7.03 | 6.29 | 6.79 |
| Actual | - g / - oz | 213 | 218 | 191 | 197 | 6.84 | 7.01 | 6.14 | 6.34 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 547 | 611 | 546 | 2,626 | 55 | 62 | 72 | 321 |
| Cost of sales | | 757 | 984 | 484 | 2,591 | 76 | 99 | 64 | 308 |
| Cash operating costs | | 606 | 666 | 322 | 1,809 | 61 | 67 | 42 | 215 |
| Other cash costs | | 32 | 31 | 22 | 93 | 3 | 3 | 3 | 11 |
| Total cash costs | | 638 | 696 | 344 | 1,902 | 64 | 70 | 45 | 226 |
| Retrenchment costs | | 1 | - | - | - | - | - | - | - |
| Rehabilitation and other non-cash costs | | 8 | (23) | 27 | 16 | 1 | (2) | 4 | 3 |
| Production costs | | 647 | 673 | 371 | 1,918 | 65 | 68 | 49 | 229 |
| Amortisation of tangible assets | | 135 | 186 | 131 | 572 | 14 | 19 | 17 | 69 |
| Inventory change | | (25) | 125 | (18) | 101 | (2) | 13 | (2) | 10 |
| | | (210) | (374) | 63 | 35 | (21) | (38) | 8 | 13 |
| Realised non-hedge derivatives and other commodity contracts | | 203 | 43 | (50) | (1,098) | 20 | 4 | (6) | (139) |
| Gross (loss) profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | (7) | (330) | 13 | (1,063) | (1) | (33) | 2 | (126) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 513 | - | - | - | 65 |
| Adjusted gross (loss) profit normalised for accelerated settlement of non-hedge derivatives | | (7) | (330) | 13 | (550) | (1) | (33) | 2 | (61) |
| Capital expenditure | | 265 | 383 | 138 | 922 | 27 | 42 | 18 | 112 |

¹ Total yield represents underground operations.

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|---|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| SIGUIRI - Attributable 85% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 5,314 | 5,887 | 7,397 | 24,131 | 5,858 | 6,489 | 8,154 | 26,600 |
| Treated | - 000 tonnes / - 000 tons | 2,094 | 2,303 | 2,205 | 8,612 | 2,308 | 2,539 | 2,431 | 9,493 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 1.13 | 0.95 | 1.21 | 1.13 | 1.13 | 0.95 | 1.21 | 1.13 |
| Yield | - g/t / - oz/t | 1.19 | 1.10 | 1.32 | 1.20 | 0.035 | 0.032 | 0.038 | 0.035 |
| Gold produced | - kg / - oz (000) | 2,499 | 2,533 | 2,901 | 10,350 | 80 | 81 | 93 | 333 |
| Gold sold | - kg / - oz (000) | 2,346 | 2,680 | 2,885 | 10,469 | 75 | 86 | 93 | 337 |
| Total cash costs | - R/kg / - \$/oz - produced | 156,700 | 152,574 | 105,581 | 123,442 | 492 | 478 | 436 | 466 |
| Total production costs | - R/kg / - \$/oz - produced | 173,970 | 177,449 | 128,764 | 143,801 | 547 | 556 | 529 | 542 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 558 | 448 | 590 | 502 | 17.95 | 14.41 | 18.97 | 16.13 |
| Actual | - g / - oz | 617 | 637 | 687 | 625 | 19.85 | 20.47 | 22.08 | 20.09 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 498 | 561 | 558 | 2,297 | 50 | 57 | 74 | 282 |
| Cost of sales | | 413 | 487 | 369 | 1,514 | 42 | 49 | 49 | 183 |
| Cash operating costs | | 333 | 329 | 228 | 1,054 | 34 | 33 | 30 | 127 |
| Other cash costs | | 59 | 58 | 79 | 224 | 6 | 6 | 10 | 28 |
| Total cash costs | | 392 | 386 | 306 | 1,278 | 40 | 39 | 41 | 155 |
| Rehabilitation and other non-cash costs | | 3 | (11) | 24 | 11 | - | (1) | 3 | 2 |
| Production costs | | 394 | 375 | 330 | 1,289 | 40 | 38 | 44 | 157 |
| Amortisation of tangible assets | | 40 | 74 | 43 | 200 | 4 | 7 | 6 | 24 |
| Inventory change | | (22) | 37 | (4) | 26 | (2) | 4 | - | 3 |
| | | 85 | 74 | 189 | 783 | 9 | 7 | 25 | 99 |
| Realised non-hedge derivatives and other commodity contracts | | 134 | 29 | (33) | (724) | 14 | 3 | (4) | (92) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 218 | 103 | 156 | 59 | 22 | 10 | 21 | 7 |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 379 | - | - | - | 48 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 218 | 103 | 156 | 438 | 22 | 10 | 21 | 55 |
| Capital expenditure | | 48 | 29 | 37 | 151 | 5 | 2 | 5 | 18 |

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|--|---|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| MORILA - Attributable 40% ¹ | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 487 | 608 | 840 | 2,890 | 637 | 795 | 1,099 | 3,781 |
| Mined | - 000 tonnes / - 000 tons | 1,397 | 1,664 | 2,280 | 7,952 | 1,540 | 1,834 | 2,514 | 8,766 |
| Treated | - 000 tonnes / - 000 tons | 421 | 440 | 403 | 1,718 | 464 | 485 | 444 | 1,893 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 1.27 | 2.97 | 2.72 | 3.00 | 1.27 | 2.97 | 2.72 | 3.00 |
| Yield | - g/t / - oz/t | 2.92 | 3.31 | 3.12 | 3.08 | 0.085 | 0.096 | 0.091 | 0.090 |
| Gold produced | - kg / - oz (000) | 1,228 | 1,456 | 1,257 | 5,298 | 39 | 47 | 40 | 170 |
| Gold sold | - kg / - oz (000) | 1,153 | 1,438 | 1,283 | 5,446 | 37 | 46 | 41 | 175 |
| Total cash costs | - R/kg / - \$/oz - produced | 131,403 | 122,592 | 99,282 | 111,128 | 413 | 385 | 409 | 419 |
| Total production costs | - R/kg / - \$/oz - produced | 143,832 | 146,612 | 117,814 | 131,341 | 452 | 460 | 486 | 495 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 990 | 1,180 | 967 | 1,123 | 31.83 | 37.93 | 31.10 | 36.10 |
| Actual | - g / - oz | 938 | 1,021 | 823 | 873 | 30.14 | 32.84 | 26.46 | 28.05 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 329 | 321 | 231 | 690 | 33 | 32 | 31 | 82 |
| Cost of sales | | 163 | 215 | 149 | 710 | 16 | 22 | 20 | 86 |
| Cash operating costs | | 137 | 152 | 105 | 503 | 14 | 15 | 14 | 61 |
| Other cash costs | | 25 | 26 | 20 | 86 | 2 | 3 | 3 | 10 |
| Total cash costs | | 161 | 179 | 125 | 589 | 16 | 18 | 17 | 71 |
| Rehabilitation and other non-cash costs | | - | (1) | - | (1) | - | - | - | - |
| Production costs | | 161 | 177 | 125 | 588 | 16 | 18 | 17 | 71 |
| Amortisation of tangible assets | | 15 | 36 | 23 | 108 | 2 | 4 | 3 | 13 |
| Inventory change | | (14) | 1 | 1 | 14 | (1) | - | - | 2 |
| | | 166 | 107 | 83 | (20) | 17 | 11 | 11 | (4) |
| Realised non-hedge derivatives and other commodity contracts | | - | - | - | - | - | - | - | - |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 166 | 107 | 83 | (20) | 17 | 11 | 11 | (4) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 335 | - | - | - | 42 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 166 | 107 | 83 | 315 | 17 | 11 | 11 | 38 |
| Capital expenditure | | 1 | 5 | 1 | 9 | - | 1 | - | 1 |

¹ Morila is an equity accounted joint venture.

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|---|----------------------|---------------|---------------|---------------|--------------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| SADIOLA - Attributable 38%¹ | | Rand / Metric | | | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 1,162 | 1,251 | 1,367 | 4,742 | 1,520 | 1,636 | 1,788 | 6,203 |
| Mined | - 000 tonnes / - 000 tons | 2,246 | 2,447 | 2,629 | 9,158 | 2,476 | 2,698 | 2,898 | 10,095 |
| Treated | - 000 tonnes / - 000 tons | 357 | 428 | 359 | 1,564 | 394 | 471 | 396 | 1,724 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 4.64 | 3.02 | 2.52 | 2.95 | 4.64 | 3.02 | 2.52 | 2.95 |
| Yield | - g/t / - oz/t | 3.12 | 3.58 | 3.16 | 3.42 | 0.091 | 0.104 | 0.092 | 0.100 |
| Gold produced | - kg / - oz (000) | 1,113 | 1,530 | 1,135 | 5,357 | 36 | 49 | 36 | 172 |
| Gold sold | - kg / - oz (000) | 1,076 | 1,459 | 1,337 | 5,418 | 35 | 47 | 43 | 174 |
| Total cash costs | - R/kg / - \$/oz - produced | 100,400 | 123,137 | 98,058 | 106,486 | 315 | 386 | 405 | 399 |
| Total production costs | - R/kg / - \$/oz - produced | 123,397 | 186,097 | 129,199 | 148,948 | 388 | 583 | 534 | 554 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 739 | 791 | 651 | 720 | 23.76 | 25.42 | 20.93 | 23.15 |
| Actual | - g / - oz | 791 | 1,102 | 756 | 931 | 25.42 | 35.44 | 24.30 | 29.95 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 305 | 321 | 250 | 619 | 31 | 32 | 33 | 73 |
| Cost of sales | | 139 | 273 | 165 | 799 | 14 | 28 | 22 | 96 |
| Cash operating costs | | 91 | 159 | 93 | 482 | 9 | 16 | 12 | 58 |
| Other cash costs | | 21 | 29 | 18 | 88 | 2 | 3 | 2 | 11 |
| Total cash costs | | 112 | 188 | 111 | 570 | 11 | 19 | 15 | 69 |
| Rehabilitation and other non-cash costs | | - | 13 | 1 | 9 | - | 1 | - | 1 |
| Production costs | | 112 | 202 | 113 | 579 | 11 | 20 | 15 | 69 |
| Amortisation of tangible assets | | 26 | 83 | 34 | 219 | 3 | 8 | 5 | 26 |
| Inventory change | | 1 | (11) | 19 | 1 | - | (1) | 3 | - |
| | | 166 | 47 | 85 | (180) | 17 | 5 | 11 | (23) |
| Realised non-hedge derivatives and other commodity contracts | | - | - | - | - | - | - | - | - |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 166 | 47 | 85 | (180) | 17 | 5 | 11 | (23) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 402 | - | - | - | 51 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 166 | 47 | 85 | 222 | 17 | 5 | 11 | 27 |
| Capital expenditure | | 3 | 14 | 6 | 27 | - | 2 | 1 | 3 |

¹ Sadiola is an equity accounted joint venture.

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|--|---|----------------------|---------------|---------------|---------------|--------------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| YATELA - Attributable 40% ¹ | | Rand / Metric | | | | Dollar / Imperial | | | |
| OPERATING RESULTS | | | | | | | | | |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 939 | 977 | 1,023 | 4,061 | 1,035 | 1,077 | 1,128 | 4,476 |
| Placed ² | - 000 tonnes / - 000 tons | 271 | 305 | 294 | 1,088 | 299 | 336 | 324 | 1,200 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 2.86 | 5.15 | 14.47 | 7.09 | 2.86 | 5.15 | 14.47 | 7.09 |
| Yield ³ | - g/t / - oz/t | 2.73 | 2.60 | 2.17 | 2.66 | 0.080 | 0.076 | 0.063 | 0.078 |
| Gold placed ⁴ | - kg / - oz (000) | 739 | 793 | 637 | 2,895 | 24 | 25 | 20 | 93 |
| Gold produced | - kg / - oz (000) | 421 | 503 | 532 | 2,052 | 14 | 16 | 17 | 66 |
| Gold sold | - kg / - oz (000) | 414 | 479 | 588 | 2,050 | 13 | 15 | 19 | 66 |
| Total cash costs | - R/kg / - \$/oz - produced | 174,214 | 178,973 | 125,581 | 151,165 | 547 | 561 | 522 | 572 |
| Total production costs | - R/kg / - \$/oz - produced | 194,766 | 168,722 | 135,250 | 155,196 | 612 | 529 | 563 | 591 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 517 | 573 | 577 | 634 | 16.62 | 18.41 | 18.56 | 20.39 |
| Actual | - g / - oz | 560 | 665 | 620 | 618 | 17.99 | 21.38 | 19.94 | 19.86 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 118 | 106 | 107 | 259 | 12 | 11 | 14 | 31 |
| Cost of sales | | 86 | 77 | 79 | 312 | 9 | 8 | 11 | 38 |
| Cash operating costs | | 65 | 80 | 59 | 277 | 7 | 8 | 8 | 34 |
| Other cash costs | | 9 | 10 | 8 | 33 | 1 | 1 | 1 | 4 |
| Total cash costs | | 73 | 90 | 67 | 310 | 7 | 9 | 9 | 38 |
| Rehabilitation and other non-cash costs | | 4 | (11) | 1 | (10) | - | (1) | - | (1) |
| Production costs | | 77 | 79 | 67 | 300 | 8 | 8 | 9 | 37 |
| Amortisation of tangible assets | | 5 | 6 | 4 | 18 | 1 | 1 | 1 | 2 |
| Inventory change | | 4 | (8) | 7 | (7) | - | (1) | 1 | (1) |
| | | 32 | 29 | 28 | (53) | 3 | 3 | 4 | (7) |
| Realised non-hedge derivatives and other commodity contracts | | - | - | - | - | - | - | - | - |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 32 | 29 | 28 | (53) | 3 | 3 | 4 | (7) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 134 | - | - | - | 17 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 32 | 29 | 28 | 81 | 3 | 3 | 4 | 10 |
| Capital expenditure | | (10) | 11 | 5 | 23 | (1) | 1 | 1 | 3 |

¹ Yatela is an equity accounted joint venture.

² Tonnes / Tons placed on to leach pad.

³ Gold placed / tonnes (tons) placed.

⁴ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.



Rest of Africa

| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---|---|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | | March 2009 | December 2008 | March 2008 | December 2008 | March 2009 | December 2008 | March 2008 | December 2008 |
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| GEITA | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 4,334 | 4,934 | 5,443 | 19,829 | 5,669 | 6,454 | 7,120 | 25,936 |
| Mined | - 000 tonnes / - 000 tons | 12,285 | 13,728 | 14,316 | 52,794 | 13,542 | 15,132 | 15,780 | 58,195 |
| Treated | - 000 tonnes / - 000 tons | 917 | 963 | 1,193 | 4,270 | 1,011 | 1,061 | 1,315 | 4,707 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 11.64 | 12.11 | 10.72 | 9.69 | 11.64 | 12.11 | 10.72 | 9.69 |
| Yield | - g/t / - oz/t | 1.50 | 1.68 | 1.66 | 1.92 | 0.044 | 0.049 | 0.048 | 0.056 |
| Gold produced | - kg / - oz (000) | 1,379 | 1,614 | 1,984 | 8,203 | 44 | 52 | 64 | 264 |
| Gold sold | - kg / - oz (000) | 1,363 | 1,638 | 1,860 | 8,088 | 44 | 53 | 60 | 260 |
| Total cash costs | - R/kg / - \$/oz - produced | 323,980 | 294,552 | 174,653 | 193,392 | 1,018 | 921 | 717 | 728 |
| Total production costs | - R/kg / - \$/oz - produced | 392,313 | 342,695 | 232,677 | 245,414 | 1,232 | 1,071 | 954 | 929 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 365 | 482 | 356 | 445 | 11.73 | 15.50 | 11.46 | 14.31 |
| Actual | - g / - oz | 226 | 254 | 317 | 329 | 7.25 | 8.16 | 10.20 | 10.58 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 66 | 360 | 445 | 2,628 | 7 | 36 | 59 | 328 |
| Cost of sales | | 532 | 930 | 441 | 2,534 | 54 | 94 | 58 | 301 |
| Cash operating costs | | 426 | 453 | 328 | 1,500 | 43 | 46 | 43 | 181 |
| Other cash costs | | 13 | 13 | 13 | 56 | 1 | 1 | 2 | 7 |
| Total cash costs | | 439 | 466 | 340 | 1,555 | 44 | 47 | 45 | 188 |
| Rehabilitation and other non-cash costs | | - | (41) | 11 | (23) | - | (4) | 1 | (2) |
| Production costs | | 439 | 425 | 352 | 1,533 | 44 | 43 | 46 | 186 |
| Amortisation of tangible assets | | 94 | 119 | 104 | 449 | 10 | 12 | 14 | 55 |
| Inventory change | | (2) | 386 | (15) | 552 | - | 39 | (2) | 60 |
| | | (466) | (570) | 4 | 94 | (47) | (58) | 1 | 27 |
| Realised non-hedge derivatives and other commodity contracts | | 302 | - | (102) | (1,639) | 30 | - | (14) | (207) |
| Gross loss excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | (164) | (570) | (98) | (1,545) | (17) | (58) | (13) | (181) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 491 | - | - | - | 62 |
| Adjusted gross loss normalised for accelerated settlement of non-hedge derivatives | | (164) | (570) | (98) | (1,054) | (17) | (58) | (13) | (119) |
| Capital expenditure | | 22 | 105 | 25 | 433 | 2 | 10 | 3 | 53 |

Rounding of figures may result in computational discrepancies.



Australia

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | |
|--|---|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SUNRISE DAM | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 143 | 246 | 119 | 668 | 158 | 271 | 131 | 736 |
| Treated | - 000 tonnes / - 000 tons | 217 | 179 | 125 | 513 | 239 | 197 | 138 | 566 |
| Yield | - g/t / - oz/t | 4.97 | 4.11 | 4.95 | 4.40 | 0.145 | 0.120 | 0.144 | 0.128 |
| Gold produced | - kg / - oz (000) | 1,077 | 736 | 619 | 2,261 | 35 | 24 | 20 | 73 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Volume mined | - 000 bcm / - 000 bcy | 1,398 | 1,638 | 2,840 | 9,146 | 1,829 | 2,142 | 3,715 | 11,963 |
| Treated | - 000 tonnes / - 000 tons | 705 | 824 | 752 | 3,239 | 777 | 908 | 829 | 3,570 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 27.83 | (21.82) | 10.95 | 15.28 | 27.83 | (21.82) | 10.95 | 15.28 |
| Yield | - g/t / - oz/t | 2.78 | 2.33 | 4.10 | 3.46 | 0.081 | 0.068 | 0.120 | 0.101 |
| Gold produced | - kg / - oz (000) | 1,964 | 1,915 | 3,088 | 11,216 | 63 | 62 | 99 | 361 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 2.78 | 2.33 | 4.10 | 3.46 | 0.081 | 0.068 | 0.120 | 0.101 |
| Gold produced | - kg / - oz (000) | 3,041 | 2,651 | 3,707 | 13,477 | 98 | 85 | 119 | 433 |
| Gold sold | - kg / - oz (000) | 2,945 | 2,734 | 3,583 | 13,455 | 95 | 88 | 115 | 433 |
| Total cash costs | - R/kg / - \$/oz - produced | 182,648 | 154,754 | 111,183 | 138,295 | 574 | 486 | 455 | 531 |
| Total production costs | - R/kg / - \$/oz - produced | 225,777 | 188,295 | 135,374 | 165,643 | 709 | 590 | 556 | 635 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 1,719 | 2,678 | 3,824 | 3,384 | 55.26 | 86.09 | 122.95 | 108.81 |
| Actual | - g / - oz | 2,304 | 2,150 | 2,878 | 2,741 | 74.06 | 69.12 | 92.54 | 88.12 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 626 | 937 | 727 | 2,338 | 63 | 94 | 96 | 280 |
| Cost of sales | | 680 | 504 | 485 | 2,226 | 69 | 51 | 64 | 274 |
| Cash operating costs | | 534 | 394 | 391 | 1,787 | 54 | 40 | 51 | 220 |
| Other cash costs | | 21 | 17 | 21 | 77 | 2 | 2 | 3 | 9 |
| Total cash costs | | 555 | 410 | 412 | 1,864 | 56 | 41 | 54 | 230 |
| Rehabilitation and other non-cash costs | | 36 | 4 | - | 10 | 4 | - | - | 1 |
| Production costs | | 592 | 415 | 412 | 1,873 | 60 | 42 | 54 | 231 |
| Amortisation of tangible assets | | 95 | 85 | 90 | 359 | 10 | 8 | 12 | 44 |
| Inventory change | | (6) | 5 | (17) | (7) | (1) | - | (2) | (1) |
| | | (54) | 433 | 242 | 112 | (5) | 44 | 33 | 6 |
| Realised non-hedge derivatives and other commodity contracts | | 171 | (345) | (74) | (592) | 17 | (35) | (10) | (66) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 118 | 88 | 168 | (480) | 12 | 9 | 23 | (61) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 736 | - | - | - | 93 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 118 | 88 | 168 | 256 | 12 | 9 | 23 | 32 |
| Capital expenditure | | 49 | 46 | 31 | 159 | 5 | 5 | 4 | 19 |

¹ Total yield excludes the underground operations.

Rounding of figures may result in computational discrepancies.



South America

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | |
|--|---|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|--------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| CERRO VANGUARDIA - Attributable 92.50% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 5,211 | 5,397 | 5,786 | 22,902 | 5,745 | 5,949 | 6,378 | 25,245 |
| Treated | - 000 tonnes / - 000 tons | 212 | 235 | 224 | 883 | 233 | 260 | 247 | 973 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 23.14 | 22.72 | 23.87 | 27.50 | 23.14 | 22.72 | 23.87 | 27.50 |
| Yield | - g/t / - oz/t | 6.98 | 7.44 | 3.82 | 5.44 | 0.203 | 0.217 | 0.111 | 0.159 |
| Gold in ore | - kg / - oz (000) | 1,561 | 1,822 | 907 | 5,070 | 50 | 59 | 29 | 163 |
| Gold produced | - kg / - oz (000) | 1,476 | 1,752 | 856 | 4,799 | 47 | 56 | 28 | 154 |
| Gold sold | - kg / - oz (000) | 1,106 | 1,528 | 1,457 | 5,169 | 36 | 49 | 47 | 166 |
| Total cash costs | - R/kg / - \$/oz - produced | 127,374 | 148,071 | 132,332 | 162,345 | 400 | 464 | 553 | 608 |
| Total production costs | - R/kg / - \$/oz - produced | 162,697 | 183,107 | 166,287 | 202,598 | 511 | 573 | 692 | 757 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 579 | 982 | 582 | 764 | 18.61 | 31.59 | 18.71 | 24.58 |
| Actual | - g / - oz | 702 | 822 | 417 | 559 | 22.56 | 26.43 | 13.39 | 17.98 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 333 | 367 | 293 | 910 | 34 | 37 | 38 | 108 |
| Cost of sales | | 191 | 313 | 198 | 1,002 | 19 | 31 | 26 | 120 |
| Cash operating costs | | 162 | 229 | 85 | 682 | 16 | 23 | 12 | 82 |
| Other cash costs | | 26 | 30 | 28 | 97 | 3 | 3 | 4 | 12 |
| Total cash costs | | 188 | 259 | 113 | 779 | 19 | 26 | 15 | 94 |
| Rehabilitation and other non-cash costs | | - | 6 | 5 | 54 | - | 1 | 1 | 7 |
| Production costs | | 188 | 265 | 118 | 833 | 19 | 27 | 16 | 100 |
| Amortisation of tangible assets | | 52 | 56 | 24 | 139 | 5 | 6 | 3 | 16 |
| Inventory change | | (49) | (8) | 56 | 30 | (5) | (1) | 7 | 4 |
| | | 142 | 55 | 94 | (93) | 14 | 6 | 12 | (13) |
| Realised non-hedge derivatives and other commodity contracts | | (37) | (38) | (35) | (139) | (4) | (4) | (5) | (17) |
| Gross profit (loss) excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 104 | 17 | 59 | (231) | 11 | 2 | 7 | (30) |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 144 | - | - | - | 18 |
| Adjusted gross profit (loss) normalised for accelerated settlement of non-hedge derivatives | | 104 | 17 | 59 | (87) | 11 | 2 | 7 | (12) |
| Capital expenditure | | 15 | 36 | 34 | 125 | 2 | 4 | 5 | 15 |

Rounding of figures may result in computational discrepancies.



South America

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | |
|---|---|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| ANGLOGOLD ASHANTI BRASIL MINERAÇÃO | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 318 | 304 | 304 | 1,203 | 351 | 335 | 335 | 1,326 |
| Treated | - 000 tonnes / - 000 tons | 320 | 305 | 308 | 1,186 | 353 | 336 | 340 | 1,307 |
| Yield | - g/t / - oz/t | 6.43 | 7.77 | 6.77 | 7.62 | 0.187 | 0.227 | 0.198 | 0.222 |
| Gold produced | - kg / - oz (000) | 2,059 | 2,372 | 2,086 | 9,034 | 66 | 76 | 67 | 290 |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 739 | 1,164 | 684 | 4,363 | 815 | 1,283 | 754 | 4,809 |
| Placed ¹ | - 000 tonnes / - 000 tons | 28 | 46 | 43 | 225 | 31 | 50 | 48 | 248 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 25.58 | 25.05 | 14.41 | 18.40 | 25.58 | 25.05 | 14.41 | 18.40 |
| Yield ² | - g/t / - oz/t | 2.30 | 3.16 | 5.26 | 3.63 | 0.067 | 0.092 | 0.153 | 0.106 |
| Gold placed ³ | - kg / - oz (000) | 64 | 144 | 227 | 816 | 2 | 5 | 7 | 26 |
| Gold produced | - kg / - oz (000) | 62 | 224 | 165 | 926 | 2 | 7 | 5 | 30 |
| TOTAL | | | | | | | | | |
| Yield ⁴ | - g/t / - oz/t | 6.43 | 7.77 | 6.77 | 7.62 | 0.187 | 0.227 | 0.198 | 0.222 |
| Gold produced | - kg / - oz (000) | 2,121 | 2,596 | 2,251 | 9,960 | 68 | 83 | 72 | 320 |
| Gold sold | - kg / - oz (000) | 2,158 | 2,696 | 2,432 | 10,464 | 69 | 87 | 78 | 336 |
| Total cash costs | - R/kg / - \$/oz - produced | 91,588 | 74,764 | 76,600 | 78,701 | 288 | 234 | 316 | 300 |
| Total production costs | - R/kg / - \$/oz - produced | 139,410 | 115,725 | 113,174 | 113,696 | 438 | 363 | 467 | 432 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 426 | 534 | 540 | 558 | 13.71 | 17.17 | 17.37 | 17.93 |
| Actual | - g / - oz | 429 | 582 | 504 | 558 | 13.80 | 18.71 | 16.21 | 17.94 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 543 | 673 | 483 | 1,673 | 55 | 68 | 65 | 200 |
| Cost of sales | | 294 | 323 | 249 | 1,165 | 30 | 33 | 33 | 142 |
| Cash operating costs | | 188 | 187 | 167 | 759 | 19 | 19 | 22 | 93 |
| Other cash costs | | 7 | 7 | 6 | 25 | 1 | 1 | 1 | 3 |
| Total cash costs | | 194 | 194 | 172 | 784 | 20 | 20 | 23 | 96 |
| Rehabilitation and other non-cash costs | | - | (5) | 7 | (3) | - | - | 1 | - |
| Production costs | | 194 | 189 | 179 | 781 | 20 | 19 | 24 | 96 |
| Amortisation of tangible assets | | 101 | 111 | 75 | 351 | 10 | 11 | 10 | 42 |
| Inventory change | | (1) | 23 | (6) | 32 | - | 2 | - | 4 |
| Realised non-hedge derivatives and other commodity contracts | | 248 | 350 | 234 | 509 | 25 | 35 | 31 | 58 |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 40 | (79) | (50) | (380) | 4 | (8) | (6) | (46) |
| Add back accelerated settlement of non-hedge derivatives | | 288 | 271 | 184 | 129 | 29 | 27 | 25 | 12 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | - | - | - | 647 | - | - | - | 82 |
| Capital expenditure | | 288 | 271 | 184 | 776 | 29 | 27 | 25 | 94 |
| | | 123 | 129 | 123 | 565 | 12 | 12 | 16 | 69 |

¹ Tonnes / Tons placed onto leach pad.

⁴ Total yield represents underground operations.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

Rounding of figures may result in computational discrepancies.



South America

| | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | |
|---|---|-----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|-------|
| | Rand / Metric | | | | Dollar / Imperial | | | | |
| SERRA GRANDE - Attributable 50% | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| UNDERGROUND OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 91 | 86 | 83 | 334 | 101 | 94 | 91 | 368 |
| Treated | - 000 tonnes / - 000 tons | 82 | 86 | 78 | 310 | 90 | 95 | 86 | 341 |
| Yield | - g/t / - oz/t | 3.65 | 8.00 | 7.19 | 7.58 | 0.106 | 0.233 | 0.210 | 0.221 |
| Gold produced | - kg / - oz (000) | 298 | 686 | 561 | 2,349 | 10 | 22 | 18 | 76 |
| OPEN-PIT OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 182 | 218 | 129 | 764 | 200 | 241 | 143 | 843 |
| Treated | - 000 tonnes / - 000 tons | 8 | 16 | 21 | 86 | 9 | 18 | 23 | 95 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 9.00 | 8.11 | 4.19 | 6.73 | 9.00 | 8.11 | 4.19 | 6.73 |
| Yield | - g/t / - oz/t | 3.96 | 3.92 | 3.85 | 4.20 | 0.116 | 0.114 | 0.112 | 0.122 |
| Gold in ore | - kg / - oz (000) | 34 | 71 | 86 | 404 | 1 | 2 | 3 | 13 |
| Gold produced | - kg / - oz (000) | 31 | 64 | 80 | 360 | 1 | 2 | 3 | 12 |
| TOTAL | | | | | | | | | |
| Yield ¹ | - g/t / - oz/t | 3.65 | 8.00 | 7.19 | 7.58 | 0.106 | 0.233 | 0.210 | 0.221 |
| Gold produced | - kg / - oz (000) | 328 | 750 | 641 | 2,709 | 11 | 24 | 21 | 87 |
| Gold sold | - kg / - oz (000) | 421 | 676 | 621 | 2,693 | 14 | 22 | 20 | 87 |
| Total cash costs | - R/kg / - \$/oz - produced | 158,853 | 82,975 | 70,185 | 77,872 | 499 | 260 | 290 | 294 |
| Total production costs | - R/kg / - \$/oz - produced | 205,445 | 114,416 | 94,042 | 104,690 | 646 | 359 | 388 | 394 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 368 | 690 | 680 | 705 | 11.85 | 22.18 | 21.85 | 22.67 |
| Actual | - g / - oz | 305 | 745 | 700 | 716 | 9.80 | 23.95 | 22.49 | 23.04 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 100 | 150 | 136 | 450 | 10 | 15 | 18 | 54 |
| Cost of sales | | 74 | 79 | 59 | 280 | 7 | 8 | 8 | 34 |
| Cash operating costs | | 49 | 58 | 42 | 196 | 5 | 6 | 6 | 24 |
| Other cash costs | | 4 | 4 | 3 | 15 | - | - | - | 2 |
| Total cash costs | | 52 | 62 | 45 | 211 | 5 | 6 | 6 | 26 |
| Rehabilitation and other non-cash costs | | - | - | 1 | 1 | - | - | - | - |
| Production costs | | 52 | 63 | 46 | 212 | 5 | 6 | 6 | 26 |
| Amortisation of tangible assets | | 15 | 23 | 15 | 72 | 2 | 2 | 2 | 9 |
| Inventory change | | 6 | (7) | (1) | (4) | 1 | (1) | - | - |
| | | 26 | 71 | 77 | 170 | 3 | 7 | 10 | 20 |
| Realised non-hedge derivatives and other commodity contracts | | 11 | (3) | (22) | (91) | 1 | - | (3) | (11) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 38 | 68 | 55 | 79 | 4 | 7 | 7 | 9 |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 134 | - | - | - | 17 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 38 | 68 | 55 | 213 | 4 | 7 | 7 | 26 |
| Capital expenditure | | 72 | 66 | 27 | 168 | 7 | 7 | 4 | 20 |

¹ Total yield represents underground operations.

Rounding of figures may result in computational discrepancies.



North America

| | | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 | Quarter ended March 2009 | Quarter ended December 2008 | Quarter ended March 2008 | Year ended December 2008 |
|---|---|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| | | Rand / Metric | | | | Dollar / Imperial | | | |
| CRIPPLE CREEK & VICTOR | | | | | | | | | |
| OPERATING RESULTS | | | | | | | | | |
| HEAP LEACH OPERATION | | | | | | | | | |
| Mined | - 000 tonnes / - 000 tons | 12,204 | 11,571 | 11,532 | 46,330 | 13,453 | 12,755 | 12,711 | 51,071 |
| Placed ¹ | - 000 tonnes / - 000 tons | 5,306 | 5,511 | 5,071 | 22,149 | 5,849 | 6,075 | 5,590 | 24,415 |
| Stripping ratio | - t (mined total-mined ore) / t mined ore | 1.32 | 1.16 | 1.16 | 1.12 | 1.32 | 1.16 | 1.16 | 1.12 |
| Yield ² | - g/t / - oz/t | 0.46 | 0.48 | 0.54 | 0.49 | 0.013 | 0.014 | 0.016 | 0.014 |
| Gold placed ³ | - kg / - oz (000) | 2,417 | 2,641 | 2,749 | 10,784 | 78 | 85 | 88 | 347 |
| Gold produced | - kg / - oz (000) | 1,736 | 2,422 | 1,791 | 8,016 | 56 | 78 | 58 | 258 |
| Gold sold | - kg / - oz (000) | 1,789 | 2,380 | 1,825 | 7,972 | 58 | 77 | 59 | 256 |
| Total cash costs ⁴ | - R/kg / - \$/oz - produced | 106,971 | 102,980 | 68,916 | 83,448 | 336 | 322 | 284 | 309 |
| Total production costs | - R/kg / - \$/oz - produced | 141,245 | 137,163 | 94,354 | 111,667 | 444 | 429 | 389 | 413 |
| PRODUCTIVITY PER EMPLOYEE | | | | | | | | | |
| Target | - g / - oz | 1,600 | 2,440 | 1,747 | 2,210 | 51.43 | 78.44 | 56.16 | 71.06 |
| Actual | - g / - oz | 1,621 | 2,318 | 1,750 | 1,909 | 52.12 | 74.51 | 56.28 | 61.39 |
| FINANCIAL RESULTS (MILLION) | | | | | | | | | |
| Gold income | | 243 | 531 | 369 | 1,984 | 24 | 53 | 48 | 240 |
| Cost of sales | | 245 | 332 | 169 | 895 | 25 | 33 | 22 | 106 |
| Cash operating costs | | 346 | 328 | 212 | 1,054 | 35 | 33 | 28 | 127 |
| Other cash costs | | 17 | 1 | 10 | 38 | 2 | - | 1 | 5 |
| Total cash costs | | 363 | 329 | 222 | 1,092 | 37 | 33 | 29 | 132 |
| Rehabilitation and other non-cash costs | | - | 29 | 11 | 67 | - | 3 | 1 | 8 |
| Production costs | | 363 | 357 | 232 | 1,158 | 37 | 36 | 31 | 140 |
| Amortisation of tangible assets | | 71 | 71 | 54 | 243 | 7 | 7 | 7 | 30 |
| Inventory change | | (189) | (96) | (117) | (506) | (19) | (10) | (16) | (63) |
| | | (3) | 198 | 200 | 1,089 | - | 20 | 26 | 134 |
| Realised non-hedge derivatives and other commodity contracts | | 232 | (3) | (33) | (934) | 23 | - | (4) | (118) |
| Gross profit excluding the effect of unrealised non-hedge derivatives and other commodity contracts | | 229 | 195 | 167 | 155 | 23 | 20 | 22 | 16 |
| Add back accelerated settlement of non-hedge derivatives | | - | - | - | 446 | - | - | - | 56 |
| Adjusted gross profit normalised for accelerated settlement of non-hedge derivatives | | 229 | 195 | 167 | 601 | 23 | 20 | 22 | 73 |
| Capital expenditure | | 79 | 36 | 90 | 221 | 8 | 3 | 12 | 27 |

¹ Tonnes / Tons placed onto leach pad.

² Gold placed / tonnes (tons) placed.

³ Gold placed into leach pad inventory.

⁴ Total cash cost calculation includes inventory change.

Rounding of figures may result in computational discrepancies.



Administrative information

ANGLOGOLD ASHANTI LIMITED

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

Share codes:

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

JSE Sponsor: UBS

Auditors: Ernst & Young Inc

Offices

Registered and Corporate

76 Jeppe Street
Newtown 2001
(PO Box 62117, Marshalltown 2107)
South Africa
Telephone: +27 11 637 6000
Fax: +27 11 637 6624

Australia

Level 13, St Martins Tower
44 St George's Terrace
Perth, WA 6000
(PO Box Z5046, Perth WA 6831)
Australia
Telephone: +61 8 9425 4602
Fax: +61 8 9425 4662

Ghana

Gold House
Patrice Lumumba Road
(PO Box 2665)
Accra
Ghana
Telephone: +233 21 772190
Fax: +233 21 778155

United Kingdom Secretaries

St James's Corporate Services Limited
6 St James's Place
London SW1A 1NP
England
Telephone: +44 20 7499 3916
Fax: +44 20 7491 1989
E-mail: jane.kirton@corpserv.co.uk

Directors

Executive

M Cutifani ~ (Chief Executive Officer)
S Venkatakrishnan *

Non-Executive

R P Edey * (Chairman)
Dr T J Mottlatsi (Deputy Chairman)
F B Arisman #
R E Bannerman † (1)
J H Mensah † (1)
W A Nairn
Prof W L Nkuhlu
S M Pityana

* British # American † Ghanaian
~ Australian

(1) Retires from the board on 15 May 2009

Officers

Company Secretary: Ms L Eatwell

Investor Relations Contacts

South Africa

Sicelo Ntuli
Telephone: +27 11 637 6339
Fax: +27 11 637 6400
E-mail: sntuli@AngloGoldAshanti.com

United States

Stewart Bailey
Telephone: +1 646 717-3978
E-mail: sbailey@AngloGoldAshanti.com

General E-mail enquiries

investors@AngloGoldAshanti.com

AngloGold Ashanti website

<http://www.AngloGoldAshanti.com>

Company secretarial E-mail

Companysecretary@AngoGoldAshanti.com

AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.

PRINTED BY INCE (PTY) LIMITED

Share Registrars

South Africa

Computershare Investor Services (Pty) Limited
Ground Floor, 70 Marshall Street
Johannesburg 2001
(PO Box 61051, Marshalltown 2107)
South Africa
Telephone: 0861 100 950 (in SA)
Fax: +27 11 688 5218
web.queries@computershare.co.za

United Kingdom

Computershare Investor Services PLC
PO Box 82
The Pavilions
Bridgwater Road
Bristol BS99 7NH
England
Telephone: +44 870 702 0000
Fax: +44 870 703 6119

Australia

Computershare Investor Services Pty Limited
Level 2, 45 St George's Terrace
Perth, WA 6000
(GPO Box D182 Perth, WA 6840)
Australia
Telephone: +61 8 9323 2000
Telephone: 1300 55 2949 (in Australia)
Fax: +61 8 9323 2033

Ghana

NTHC Limited
Martco House
Off Kwame Nkrumah Avenue
PO Box K1A 9563 Airport
Accra
Ghana
Telephone: +233 21 229664
Fax: +233 21 229975

ADR Depository

The Bank of New York Mellon ("BoNY")
BNY Shareowner Services
PO Box 358016
Pittsburgh, PA 15252-8016
United States of America
Telephone: +1 800 522 6645 (Toll free in USA) or +1 201 680 6578 (outside USA)
E-mail: shrrelations@mellon.com
Website:
www.bnymellon.com.com/shareowner

Global BuyDIRECTSM

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

Certain statements made in this communication, including, without limitation, those concerning AngloGold Ashanti's strategy to reduce its gold hedging position including the extent and effects of the reduction, the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs and other operating results, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects and completion of acquisitions and dispositions, AngloGold Ashanti's liquidity and capital resources, and expenditure and the outcome and consequences of any pending litigation proceedings, contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in gold prices and exchange rates, and business and operational risk management. For a discussion of such factors, refer to AngloGold Ashanti's annual report for the year ended 31 December 2008, which was distributed to shareholders on 27 March 2009 and the company's annual report on Form 20-F, filed with the Securities and Exchange Commission in the United States on May 5, 2009 and amended on May 6, 2009. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein. AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.

SIGNATURES

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

Date: May 15, 2009

AngloGold Ashanti Limited

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