

MEMORANDUM

TO: File No. S7-40-10

FROM: Marc Leaf
Office of Commissioner Luis A. Aguilar

DATE: August 1, 2011

SUBJECT: Meeting with Representatives of AngloGold Ashanti Limited, AngloGold Ashanti North America Inc., and The Klein & Saks Group

On August 1, 2011, Commissioner Aguilar (via conference call), and Marc Leaf, Counsel to the Commissioner, met with:

- Thero Setiloane, EVP, Business Sustainability, AngloGold Ashanti Limited;
- Yedwa Simelane, SVP, Corporate Affairs, AngloGold Ashanti Limited;
- Peter O'Connor, VP, Environmental Law and Government, AngloGold Ashanti North American Inc.;
- Jessica van Onselen, Sustainability Manager, AngloGold Ashanti Limited; and
- Paul Bateman, President, The Klein & Saks Group

At the meeting, the representatives of AngloGold Ashanti presented their views regarding Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which mandates certain disclosure regarding the use and origin of "conflict minerals" as defined in that section, and the Commission's proposed rules implementing that provision, and responded to questions by the Commissioner and his counsel regarding the potential costs and benefits related to such disclosure requirements and the efforts of gold mining and refining companies to institute measures to support supply chain due diligence.