



ANGLOGOLDASHANTI

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Press Release

AngloGold Ashanti CEO, Senior Leadership Conclude High Level Ghana Visit



From Left: Senior Vice President Group Sustainability Baso Sangqu, Obuasi Gold Mine Managing Director, Eric Asubonteng, AngloGold Ashanti CEO Alberto Calderon, the President of the Republic of Ghana, Excellency Nana Addo Dankwah Akufo-Addo, Senior Vice President for AngloGold Ashanti's Ghana/Tanzania Business Unit, Richard Jordinson, Deputy Minister of Lands and Natural Resources, Hon Mireku Duker and Iduapriem Gold Mine Managing Director, Samuel Pobe.

(PRESS RELEASE) –AngloGold Ashanti CEO Alberto Calderon was accompanied by senior members of his leadership team on a working visit to Ghana this week, during which he visited the Obuasi Gold Mine and met with key stakeholders including His Excellency Nana Addo Dankwah Akufo-Addo, the President of the Republic of Ghana, and Hon Mireku Duker, the Deputy Minister of Lands and Natural Resources.

“Ghana is blessed with world-class human capital and natural resources and remains one of the mining industry’s most attractive destinations for investment,” said Mr.

AngloGold Ashanti (Ghana) Limited
Reg No: CS264212017

Directors: R Jordinson (Chairman) \ E Asubonteng (MD) \ Nana Otuo Siriboe II \ E Ennin \ L Marwick
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Calderon. "We are grateful for the continued support we have received from His Excellency, Nana Addo Dankwa Akufo-Addo, the Government of Ghana and its various agencies, as well as from His Majesty Otumfuo Nana Osei Tutu II, who has been a champion of our investments in the country over many years. We are proud of the contribution that our operations continue to make to Ghana and to our host communities through the royalties and taxes paid, as well as through a range of social investments in education, health, and infrastructure development among others."

Mr. Calderon's team included Obuasi Gold Mine Managing Director, Eric Asubonteng, Iduapriem Gold Mine Managing Director, Samuel Pobee, Senior Vice President for AngloGold Ashanti's Ghana/Tanzania Business Unit Richard Jordinson and Senior Vice President Group Sustainability Baso Sangqu.

AngloGold Ashanti, through its wholly owned subsidiary AngloGold Ashanti Ghana, owns, and operates the Obuasi and Iduapriem Gold Mines in Ghana, where production will increase significantly in the coming years as Obuasi ramps up its production. Obuasi is undergoing a major capital investment to transform it into a long-life, mechanized mining operation. Obuasi, will be among the multi-national company's largest and lowest cost mining operations when it reaches full production.

Last year, AngloGold Ashanti Ghana, produced 310,000oz of gold from its two mines in Ghana. Total expenditure for AngloGold Ashanti Ghana operations from 2018 to 2021 was \$1,714bn, with more than 80% spent in country. About half of the in-country spend has gone to wholly-owned Ghana companies.

In 2021, \$115.9m was paid by AngloGold Ashanti in royalties and taxes to the government. The company employs 6,781 people (direct employees and contractors) and invested \$2.6m in corporate social investment and initiatives in 2021.

Mr. Calderon's visit included a visit to the Obuasi Gold Mine, where \$881m is being invested at capital project stage in the mine's transformation. Total project capital expenditure as of March this year is US\$697m.

Production is currently in its first year of a two-year ramp-up, while Phase Three of the redevelopment project is already underway. He provided stakeholders with a detailed update on AngloGold Ashanti Ghana's socioeconomic contribution to Ghana's development, and its plans for the future.

Mr. Calderon, reiterated AngloGold Ashanti's commitment to ensuring that the Obuasi and Iduapriem mines remain vibrant and profitable in the long-term, to create benefits for all stakeholders.

About Obuasi Gold Mine

Obuasi Gold Mine is one of the world's largest gold ore bodies, with 29.5Moz of Mineral Resource, at an average grade of 7.64 grams per tonne and 8.7Moz of Ore Reserve at an average grade of 8.6 grams per tonne. Obuasi, an underground operation, mining to a depth of 1,500m, is in the Ashanti region, approximately 60km south of Kumasi.

The mine currently employs 4,000 people (direct employees and contractors), with about 97.5% of all positions filled by Ghanaians. Obuasi was in limited operations in 2015, and on care and maintenance from 2016 to the start of its redevelopment in mid-2018, following the receipt of the requisite approvals from the Government of Ghana. Obuasi Gold Mine has been recapitalized in recent years and is now ramping up production as a modern, mechanized and highly productive mining operation. Phase 3 of the project is underway and is anticipated to be completed by the end of 2023.

The Company has an active youth apprenticeship programme, with graduated 55 young artisans last year and another 80 enrolled in 2021. In addition, 13 people are currently enrolled in its graduate trainee programme. AngloGold Ashanti facilitated the opening in 2019 of the Obuasi campus of Ghana's renowned Kwame Nkrumah University of Science and Technology (KNUST), through the provision of campus buildings and accommodation for staff and students.

The satellite campus now has 1,000 students enrolled in a number of Bachelor of Science courses. Local businesses are prioritized in Obuasi's supply chain, with more than 80% of the total investment in the mine's redevelopment spent in Ghana, split evenly between wholly Ghanaian owed businesses and multinationals registered in Ghana.

The support of local businesses is a key strategic objective for the Company, and 100 small and medium sized businesses have been trained and certified through the Company's Enterprise Development Programme.

AngloGold Ashanti's malaria control programme in the Obuasi area is one of the continent's most successful public health initiatives, with a 90% reduction in malaria cases since the intervention started in 2005. We work with the Global Fund on this malaria programme, extending to 16 districts in Ghana, protecting more than one million people. This has led to a significant drop in related school as well as work absenteeism and creates more than 1,300 seasonal community jobs each year.

The mine has played a key role in the fight against COVID-19 in the Obuasi area, providing healthcare facilities for the community as well as personal protective equipment, sanitizer, handwashing facilities and public education to help contain the virus outbreak.

About Iduapriem Gold Mine

AngloGold Ashanti (Iduapriem) Limited operates the Iduapriem Mine in the Western Region of Ghana, about 17km southwest of Tarkwa. Iduapriem Mine started operation in June 1992, as the Ghanaian Australian Goldfields Limited. It also became part of the AngloGold Group in 2004 following the business combination with Ashanti Goldfields Limited in 2004. It is an open-pit operation comprising the Iduapriem and Teberobie mining leases covering an area of 110km² concession and encompassing 19 communities, with 2.6 Moz of Ore Reserve. The mine currently employs 2,988 people (direct employees and contractors), of which 99% are Ghanaians.

Through its Basic Education Improvement Programme, Iduapriem Mine has provided teaching and learning materials across its host community basic schools and

commissioned two modern six-unit classroom blocks for the New Tokunaso and Awodua Methodist Basic schools, as well as an eight-bedroom semi-detached ultra-modern apartment for Abompuniso Basic School teachers.

The Iduapriem Community Scholarship Scheme was instituted in 2011 to assist deserving students from its host communities to further their education at the tertiary level every year. This year, 50 scholarships were awarded to beneficiaries from the host communities. 50 percent of the scholarship were reserved for females pursuing STEM related programmes at the tertiary level as part of efforts to bridge the gap between males and females in the mining industry. All scholarship recipients had their school and accommodation fees paid in full by the Mine.

Iduapriem Mine has trained 29 youth in heavy duty machine operation with about 10 of them currently in employment with some of its major contractors. The Mine is engaging its contractors to secure placements for the remaining 19.

The Mine is running a 4-year Girls Apprenticeship Programme in dressmaking to address the unemployment situation in its host communities. 20 females have been selected across its host communities in Teberebie as part of the Apprenticeship Programme. The Mine is constructing a Vocational Centre with a Business Unit fully furnished with industrial equipment for commercial garment production in Teberebie to be commissioned this year as part of this initiative.

Iduapriem Mine is set to commission a fully equipped Soap and Detergent Production Factory in New Tokunaso this year. The beneficiaries of this project have been fully trained by the Mine and have been assisted to obtain the required certification and approvals from the Food and Drugs Authority to produce in commercial quantities.

In collaboration with the Department of Agriculture of the Tarkwa Nsuaem Municipal Assembly, the Mine has expanded its Vegetable Cooperative and Aquaculture in Teberebie, as well as Piggery project in New Mankessim to boost the local economy and support Government's Planting for Food and Jobs Programme.

Iduapriem Mine was adjudged the 2019 Mining Company of the Year at the sixth edition of the Ghana Mining Industry Awards under the auspices of the Ghana Chamber of Mines.

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