

Cripple Creek & Victor



AngloGold Ashanti September 2011



Safety procedure

In case of an emergency...



Please move quickly and in an orderly manner to the nearest exit points.

Disclaimer

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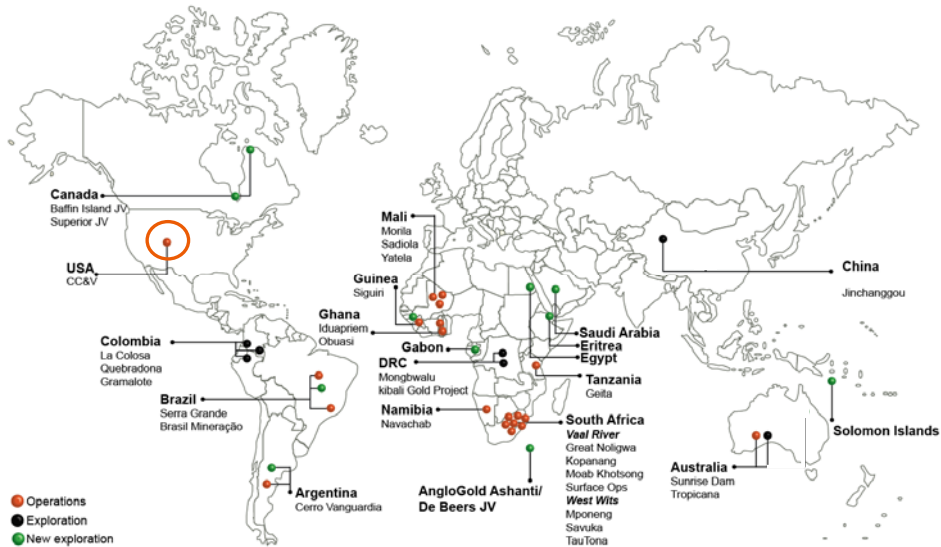
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A global mining company...a global portfolio

An extensive global exploration and operations footprint...



...positioned for investors with a global perspective.

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Our Values People are the Business

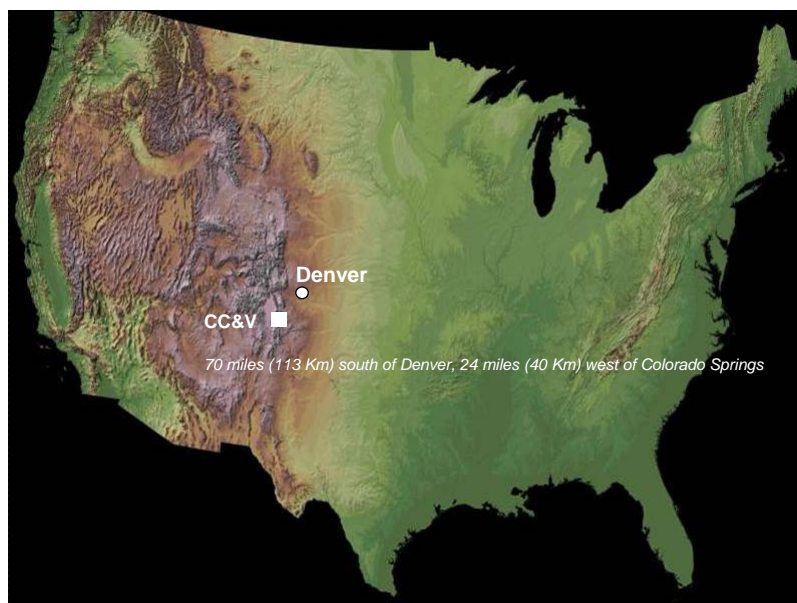


- Safety is our first value.
- We treat each other with dignity and respect.
- We value diversity.
- We are accountable for our actions and undertake to deliver on our commitments.
- The communities and societies in which we operate will be better off for AngloGold Ashanti having been there.
- We respect the environment.

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Cripple Creek and Victor

District has a rich mining history...



...>23Moz of gold, along with silver, recovered from district since 1890.

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General overview



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Certifications

- **Audit and Recertification OHSAS 18001**
International Occupational Health and Safety Management System
- **International Cyanide Code Recertification**
- **Monitoring Audit ISO 14001**
Environmental Management System

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Awards and recognition

- Special Recognition Award as Senior Participant in the Colorado Mining Association Pollution Prevention Program.
- Colorado Mined Land Reclamation Board recognition for outstanding reclamation of the Andrews Mine area.
- Colorado Department of Public Health and Environment
 - Environmental Leadership Program
 - 2006 Bronze Achiever
 - 2008 Gold Level Member
- Colorado Department of Natural Resources
 - Mined Land Reclamation Board Hardrock Reclamation Award
 - 1996 Pre-law Mining Dumps in Cripple Creek Mining District
 - 2002 Historic Preservation Work
 - 2004 Voluntary Reclamation of Cameron Process Facility
 - 2005 Voluntary Reclamation of Portland facility
 - 2007 Voluntary Reclamation of Independence Mill Tailings Area
 - 2009 Voluntary Reclamation of Historic Andrews Mine
- U.S. Department of the Interior
 - Cooperative Conservation Award
 - 2008 Milsap Mill Tailings Restoration Partnership
- Colorado Mining Association
 - Certification in Pollution Prevention Program
 - 2002 Junior Participant
 - 2003 – 2010 Senior Participant
- Environmental Management System
 - ISO 14001 Standard
 - Recertified January 2010
- Cyanide Code
 - International Cyanide Management Institute.
 - Voluntary program for the gold mining industry
 - To promote responsible management of cyanide, enhance protection of human health & reduce the potential for environmental impact.
 - Recertified September 2010.



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Community relations overview

Community improvement



Pikes Peak Region Hospital



Post Office Block - Victor



Lowell Thomas Mining Museum

Historic preservation



Independence Mine and Mill



Vindicator Trail System



Gold Belt Byway

Community involvement



Charitable Contributions



Southern Teller County Focus Group



Volunteer Time

- Monetary: \$9,000,000
 - Charitable
 - Historical cultural/trails
 - Matching gifts
 - Lowell Thomas Museum
 - Victor Raw water supply
 - Archaeological survey
 - Refurbish 1899 Post Office building
- Employee volunteer program:
 - More than 5,000 hours donated annually
 - Program's inception in 1998
 - Variety of community programs and activities
 - Volunteer firefighting, City Council and planning

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2010 Taxes paid

Sales and use	\$3,303,910
Severance	\$1,047,000
Net proceeds	\$1,876,442
Property tax	
Personal property	\$825,525
Real estate	\$129,476
Total	\$7,182,353

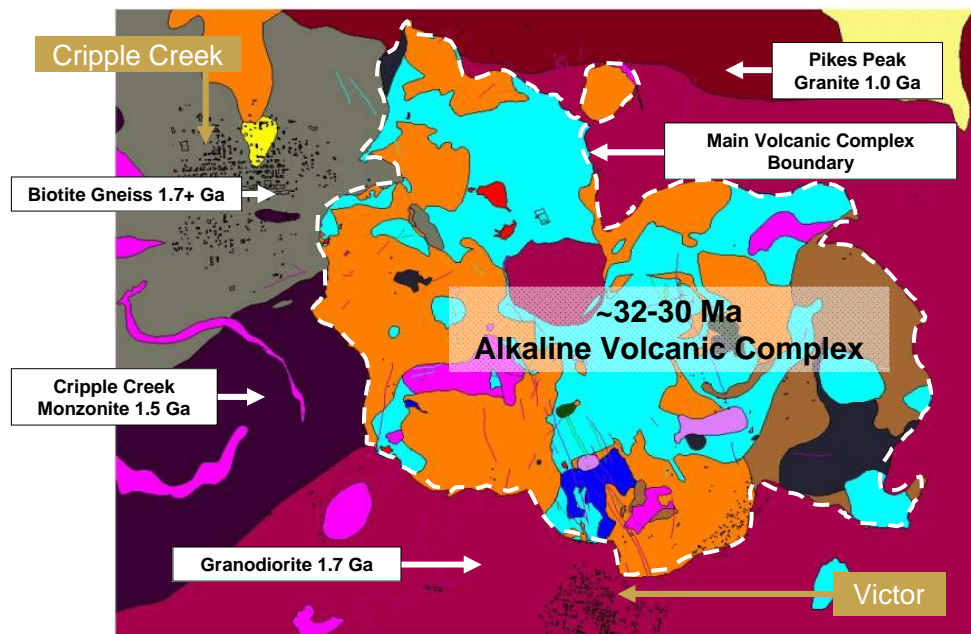
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District geology



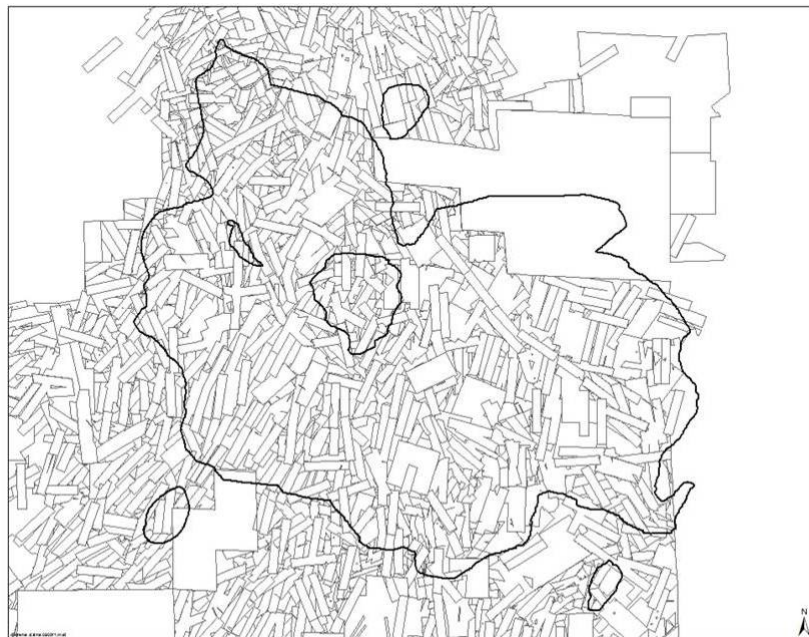
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District geology



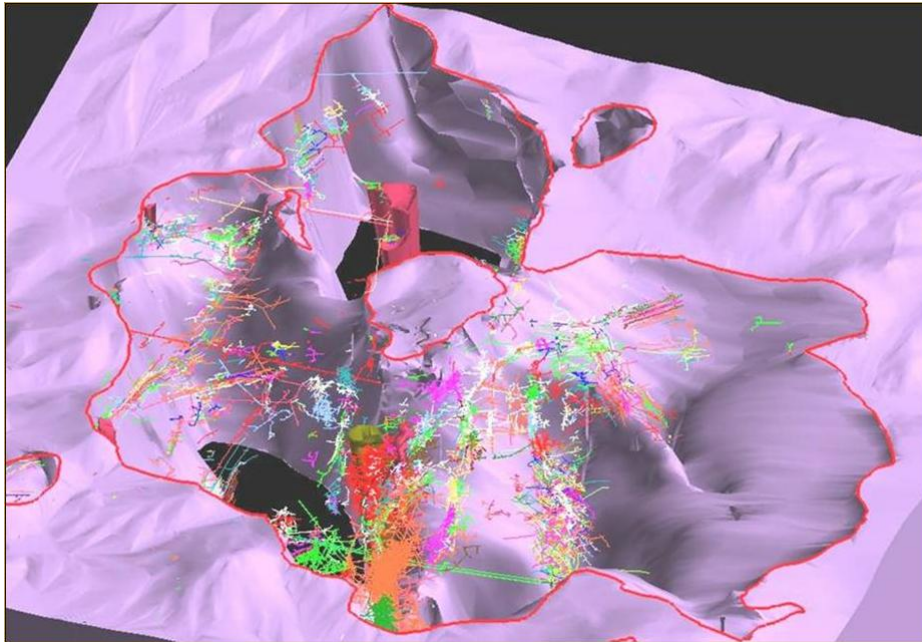
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Circa 1900 claim map of the Cripple Creek district



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Historic underground mines in district

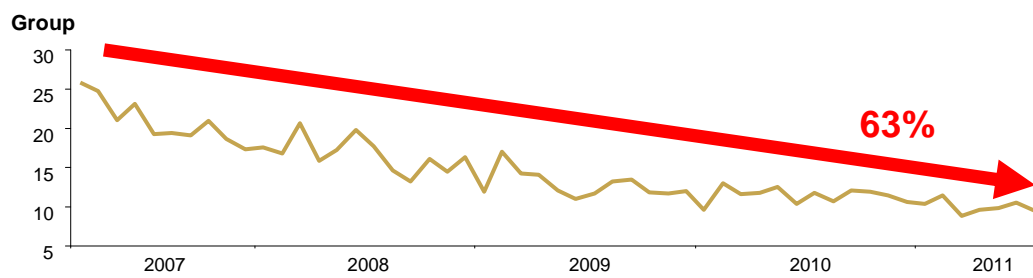


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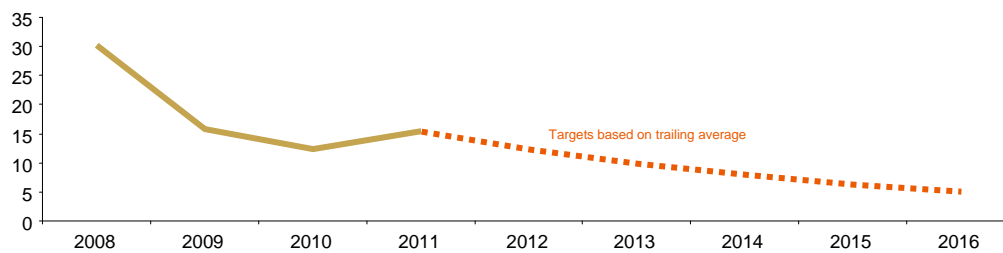
Safety is Our First Value

All injury frequency rate (AIFR)

per million hours worked



Cripple Creek & Victor



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Key metrics*

	2010	2009	2008
Pay limit (g/t) *	0.23	0.28	0.27
Recovered grade (g/t)	0.43	0.46	0.49
Gold production (000oz)	233	218	258
Total cash costs (\$/oz)	493	376	309
Total production costs (\$/oz)	610	475	413
Capital expenditure (\$m)	73	87	27
Total number of employees	646	562	421
All injury frequency rate (per million hours)	12.26	15.80	30.19

* Recoverable pay limit based on recovered grade.

2010 Production

Ore Tons Moved	22,425,649 (11,619,507 BCY)
Waste Tons Moved	42,311,564 (21,923,090 BCY)
Total Tons Moved	64,737,213 (33,542,597 BCY)

2011 Outlook

Production (000oz)**	265
Total cash costs (\$/oz)**	564
Capital expenditure (\$m)	72

*Guidance published in 2010 Annual Report

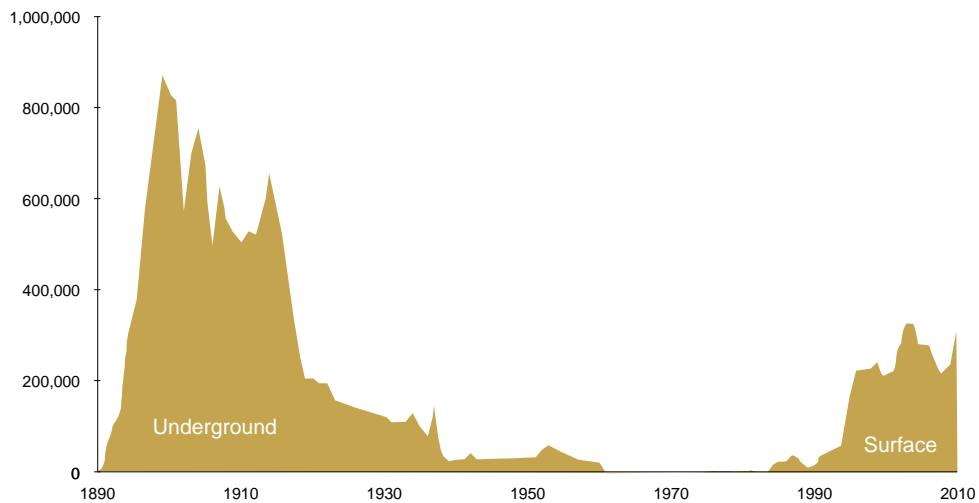
**Updated guidance

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Cripple Creek mining district production

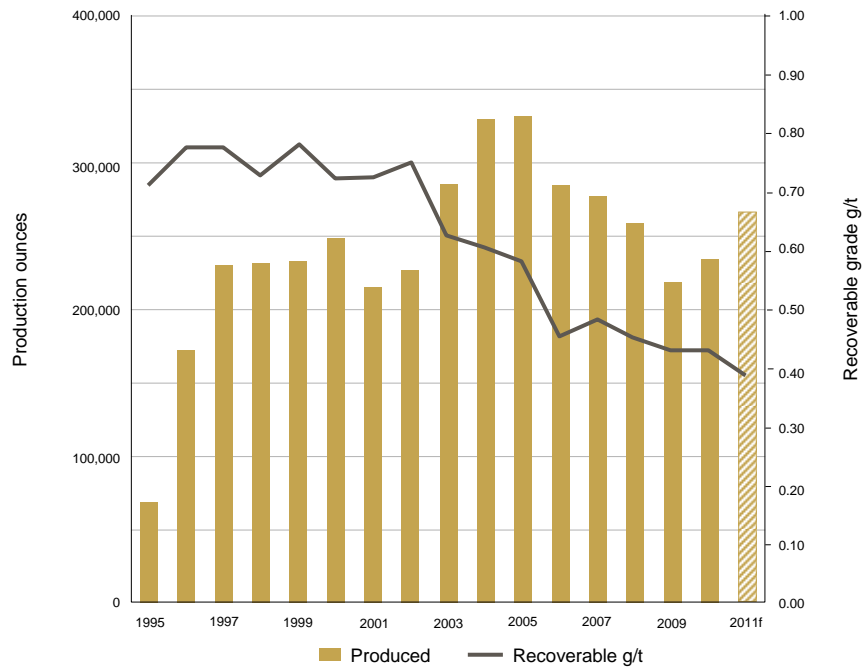
Production

ounces 1890 - 2010



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CC&V annual production



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2010 Reserve recap @ \$1,100/oz

	Ore Tons (millions)	Recoverable Au Grade (oz/ton)	Recoverable Au (Moz)	Contained Au Grade (oz/ton)	Contained Au (Moz)
2010 End	249.1	0.012	3.0	0.023	5.7
Depletion*	-10.8	0.013	-0.1	0.019	-0.2
Reserve addition	49.1	0.026	1.3	0.022	1.1
2011 Mid-Year	287.4	0.015	4.2	0.023	6.6

* Year-end 2010 to Mid-year 2011)

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2011 Mid-year gold reserves

\$1,100/0.005/P&P

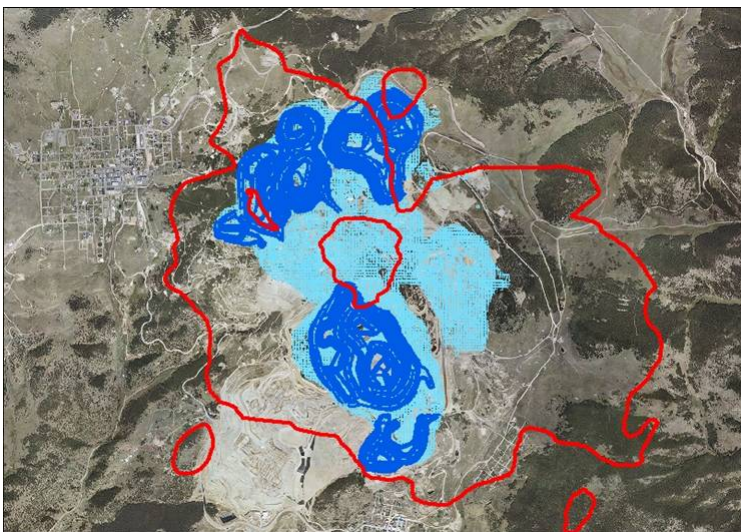


287 MM tons
6.6 MM Cont. ozs.
4.2 MM Rec. ozs.

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2011 Mid-year exclusive gold resources

\$1,600/0.005/MI & I



390 MM tons
7.8 MM Cont. ozs.
4.8 MM Rec. ozs.

Inclusive Resources

677 MM tons
14.4 MM Cont. ozs.
9.0 MM Rec. ozs.

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Mining: Equipment

Equipment

- 7 – Euclid-Hitachi 4500 haul trucks (290 Tons)
- 15 – Caterpillar 793 haul trucks (240 Tons)
- 2 – Caterpillar 785 haul trucks (185 Tons)
- 2 – Caterpillar 777 haul trucks (100 Tons)
- 2 – Hitachi EX5500 shovels (39.5 cu yd)
- 1 – Komatsu PC5500 shovel (37 cu yd)
- 1 – Hitachi EX2500 shovel (18 cu yd)
- 5 – Driltech D55SP blasthole drills
- 1 – Sandvik D25 blasthole drill
- 1 – Ingersoll-Rand DM45 blasthole drill



Key Statistics/Criteria:

- 178,000 tpd
- Availability = 85%
- 35 foot benches, 60o highwalls
- 17' x 20' blasthole spacing
- Drill productivity = 93 fph
- On-site emulsion plant



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Mining: Truck transition



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Processing: Crushing plant equipment

- 1 - Primary Crusher - 800 Horsepower Fuller Traylor 60 Inch x 89 Inch
 - Closed Side Setting 5 Inch (12.7 centimeters)

- 2 - Vibrating Screens – 75 HP Svedala 10' x 20' "Banana"
 - Top Deck 2.5" x 5" (6.4 cm x 12.7 cm)
 - Bottom Deck 0.75" x 6.0" (1.9 cm x 15 cm)

- 3 - Secondary Crushers – 1000 HP Metso - MP1000, P80 = 0.79"

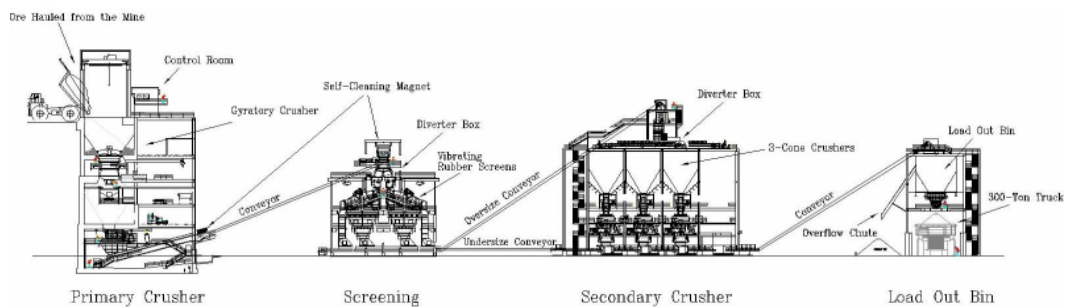
- 1 - Truck Loadout Bin – 400 Ton Capacity
 - Fills 300 Ton-Truck in 56 seconds

Key Statistics/Criteria:

- 61,440 tpd / 3,084 tph
- Availability = 90%, Utilization = 83%

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Processing: Crusher



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Processing: LOB relocation 2009



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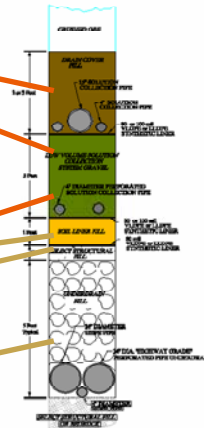
Processing: VLF overview



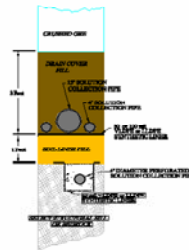
Cross section of Cresson leach facility



Typical "Pregnant" Solution Storage Liner



Typical Leach Pad Liner



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Business improvement

Our Vision: “To be the leading mining company”

Project ONE

Safety

- **Safety Transformation**
- Safety & Environmental Observation Program
- OHSAS 18001

People

- **The System for People (SP)**
 - Managerial effectiveness model
 - Focused on people as the catalysts and drivers of change
 - Designed to bring about effective working relationships based on trust and a culture of accountability at all levels.

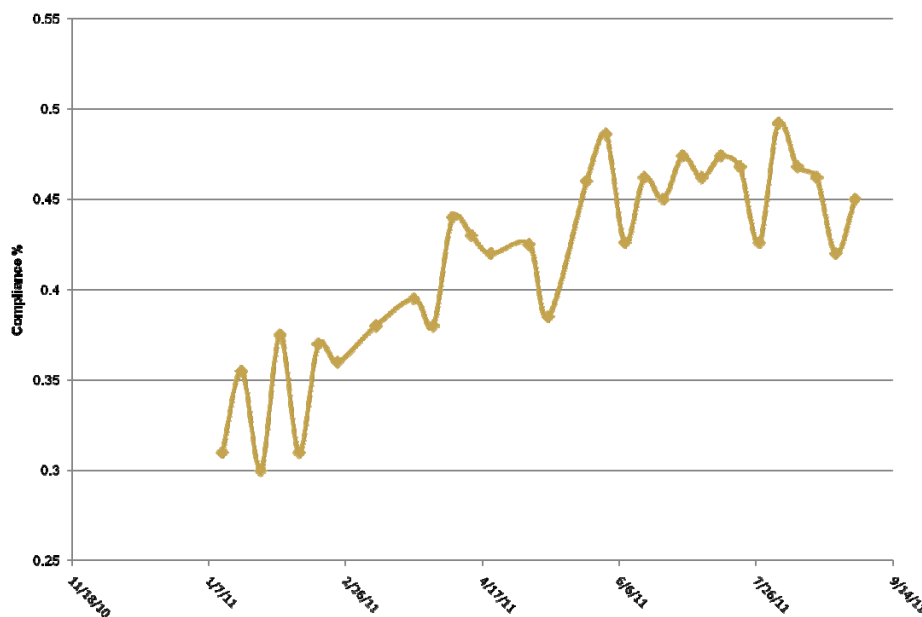
Business Process

- **The Business Process Framework (BPF)**
 - Scientifically rigorous model
 - Focused on both short- and long-term planning and execution of work.
 - Delivers the business expectations and operational targets set by the organization while incorporating possibilities for continuous improvements.

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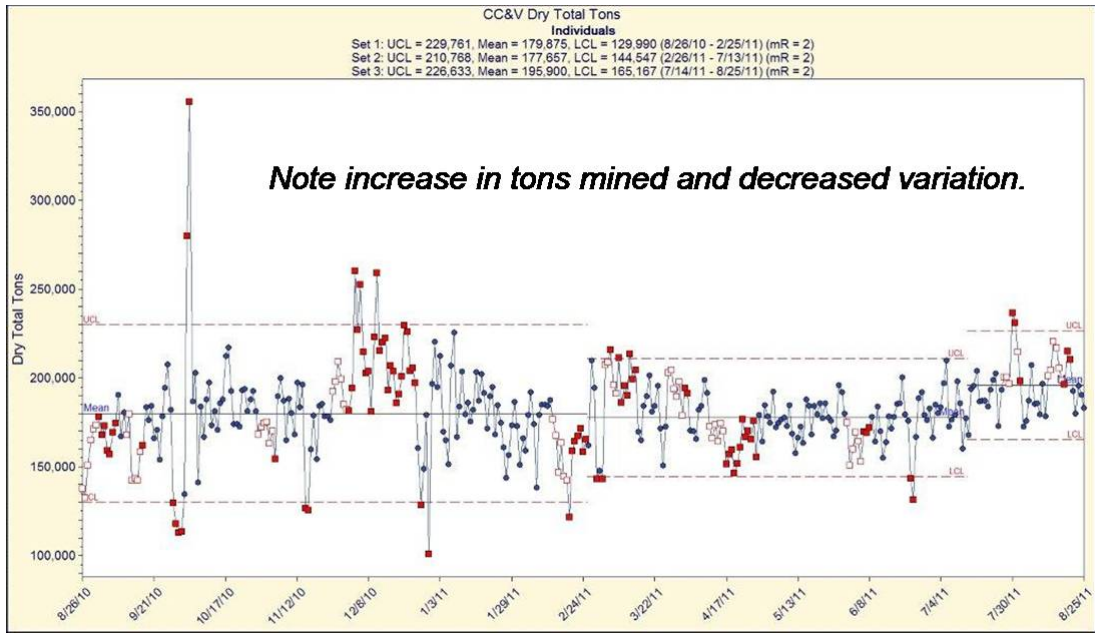
Progress – Mine maintenance work management

CC&V Mine Maintenance Scheduled Work



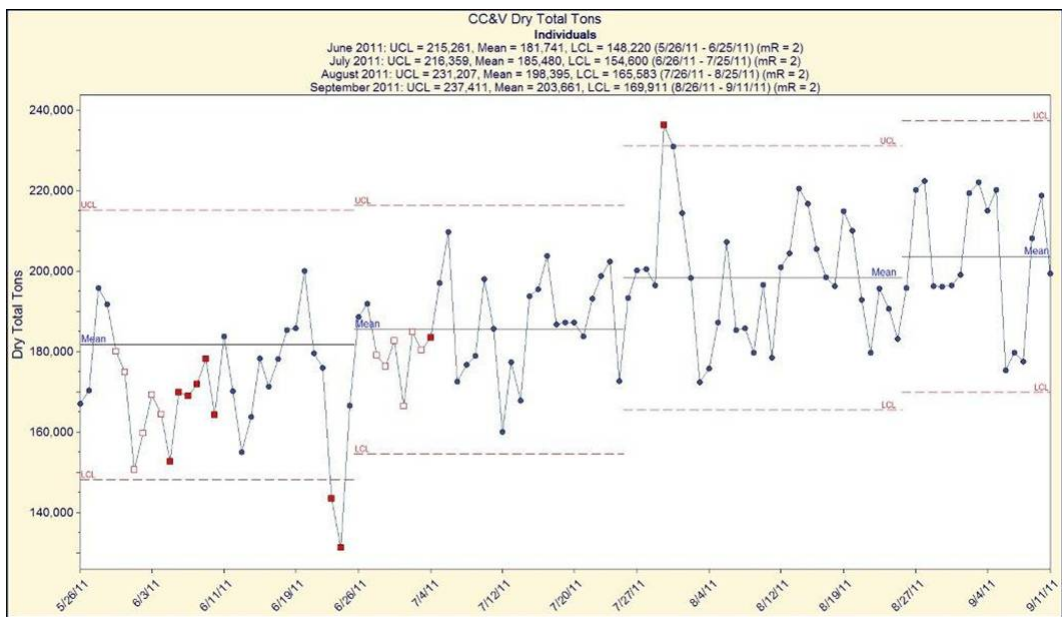
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Progress - Mined tons



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Progress - Mined tons



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Worth noting...

- Cresson Project produced its 4,000,000th ounce August 26, 2011
- Exploration replaces reserve depletion
- Working on MLE-2 (additional 10 years of mine life to 2025)

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