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Response to comments regarding Obuasi Mine on Ultimate FM, 19 July 2016

AngloGold Ashanti notes the recent comments by the Municipal Chief Executive (MCE) of Obuasi Municipal Assembly, Akwasi Ofori Boadi Agyeman, reported on [Ultimate FM](#).

The Honorable MCE refers to allegations that the Government is supervising the Obuasi mine to the advantage of illegal miners. The mine was invaded by illegal miners at the beginning of February and has been illegally occupied by several thousand of them since then, with great damage to the ore body and infrastructure as a result.

AngloGold Ashanti Ghana has not speculated on reasons for the unchecked and ongoing, illegal occupation of the site. The company has, however, continued to engage with the government nationally and locally to have law and order peacefully restored as a matter of urgency. These efforts have thus far been unsuccessful.

Until the very day of this incursion, almost half a year ago now, AngloGold Ashanti Ghana was actively investing in a feasibility study to test the viability of redeveloping the mine, whilst also advancing the development of the Obuasi Deeps Decline, an access-way needed to make the mine more efficient over the long-term. Expenditure on the mine last year alone was about \$100 million, and total investment since the merger with Ashanti Goldfields in 2004, has totaled over \$1 billion. These are significant sums that demonstrate AngloGold Ashanti Ghana's good-faith effort to develop the Obuasi mine for the benefit of all stakeholders.

It is unfortunate that since the invasion, the company has had to remove all non-essential employees in the interest of their safety, whilst also suspending critical work needed to complete the feasibility study. Only once there is clear evidence of restoration of law and order, can the company obtain sole use of the site and commence the process of fully assessing the condition of the site before deciding on the way forward.

The Obuasi mine became part of AngloGold Ashanti's mining assets following a merger in 2004 between AngloGold Limited of South Africa and Ashanti Goldfields Company Limited of Ghana. This followed a transparent, competitive bidding process, and ratification by the Parliament of the Republic of Ghana.

For more background on Obuasi and recent security updates, please see www.futureofobuasi.com