



AngloGold Ashanti Limited  
(Incorporated in the Republic of South Africa)  
Reg. No. 1944/017354/06  
ISIN. ZAE000043485 – JSE share code: ANG  
CUSIP: 035128206 – NYSE share code: AU  
("AngloGold Ashanti" or the "Company")

**5 May 2016**

## NEWS RELEASE

### ANGLOGOLD ASHANTI LIMITED PROVIDES UPDATE ON OBUASI SECURITY SITUATION

(JOHANNESBURG – NEWS RELEASE) – Despite AngloGold Ashanti Ghana's repeated attempts to have Ghanaian authorities restore law and order at the Obuasi mine, the security situation on site continues to deteriorate. To protect and enforce its contractual rights in the face of increasing lawlessness, trespass, damage to property and threats to the safety of its employees, AngloGold Ashanti Ghana has been forced to invoke the dispute resolution provisions in its Mining Lease.

Accordingly, AngloGold Ashanti Ghana filed a Request for Arbitration with the International Centre for Settlement of Investment Disputes (ICSID) on Friday, 8 April 2016. The case was registered on Monday, 2 May 2016. ICSID is an international arbitration institution, headquartered in Washington, D.C., which facilitates dispute resolution between international investors and host states. The relevant authorities in Ghana, including the Attorney General, have been duly notified of the commencement of proceedings.

In early February 2016, following the incursion of hundreds of illegal miners inside the fenced area of the site, AngloGold Ashanti Ghana was forced to declare force majeure and, in the interests of safety, withdrew all employees performing non-essential functions from the Obuasi mine (the mine). Remaining employees have been performing critical services related to the operation of underground water pumping, environmental and potable water treatment, provision of medical services, and maintenance of facilities that provide power and water to employees' homes and surrounding communities.

There has been no impact on AngloGold Ashanti's production and All-In Sustaining Costs as the site was not forecast to be in production for at least this year.

The incursion by illegal miners followed the withdrawal of military protection from the mine on Tuesday, 2 February 2016, after initial incursions on 30 and 31 January 2016. The military had been stationed at the mine since 2013 on directions from the Ghanaian government in order to maintain law and order at the site. To this effect, a services agreement is in place between AngloGold Ashanti Ghana and the Ghana Army. Additionally, the Chamber of Mines, on behalf of its members, has entered into a Memorandum of Understanding with the Ghana Army, to support mine security and police through the deployment of military personnel at mining operations in the country.

Since February 2016, AngloGold Ashanti Ghana has engaged on numerous occasions with Ghana Cabinet ministers including the Minister of Lands and Natural Resources, the Minister of Defence, and other senior government officials. Despite these engagements, and the fact that His Excellency the President of Ghana directed the return of security agencies in March, law and order is yet to be restored.

In its declaration of force majeure, AngloGold Ashanti Ghana explained that the current situation is precluding it from fulfilling certain conditions of its Amended Programme of Mining Operations, which was agreed with the government in November 2014. In particular, the presence of illegal miners on the mine's operational footprint, in its underground tunnels and in areas which host key infrastructure at the mine is

impacting directly on AngloGold Ashanti Ghana's ability to continue to perform even the most essential services referred to above, including the treatment of water for pollutants. If allowed to continue unchecked, this occupation of the lease area by illegal miners significantly undermines investor confidence and gravely threatens the long-term viability of the mine, as AngloGold Ashanti Ghana may be forced to withdraw all essential personnel currently on site, including personnel operating the mine's underground water pumps, and suspend critical services to the mine and community.

AngloGold Ashanti Ghana hopes that the commencement of ICSID proceedings will expedite the reinstatement of law and order at the mine.

## **Background/ Notes to Editors**

AngloGold Ashanti Ghana suspended underground mining operations at the Obuasi Mine at the end of 2014 after incurring heavy (and ultimately unaffordable) financial losses over several years. Employees were paid a severance as mandated by law and in accordance with relevant Collective Agreements and Employment Contracts. Despite a very difficult market for the global mining industry, AngloGold Ashanti Ghana continues to invest significant time, skill and financial resources in building the case for the Obuasi mine's redevelopment into a much needed, long-term contributor to the local, regional and national economies. Since the suspension of operations, Obuasi has been in a government-approved limited operations phase, whilst AngloGold Ashanti Ghana conducts the feasibility study needed to determine whether the mine can be redeveloped into a profitable, productive operation that can once again be a significant employer and contributor to the local, regional and national economies in Ghana.

## **ENDS**

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environmental approvals, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, and business and operational risk management.

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