



Results for the third quarter ended

30 September 2007

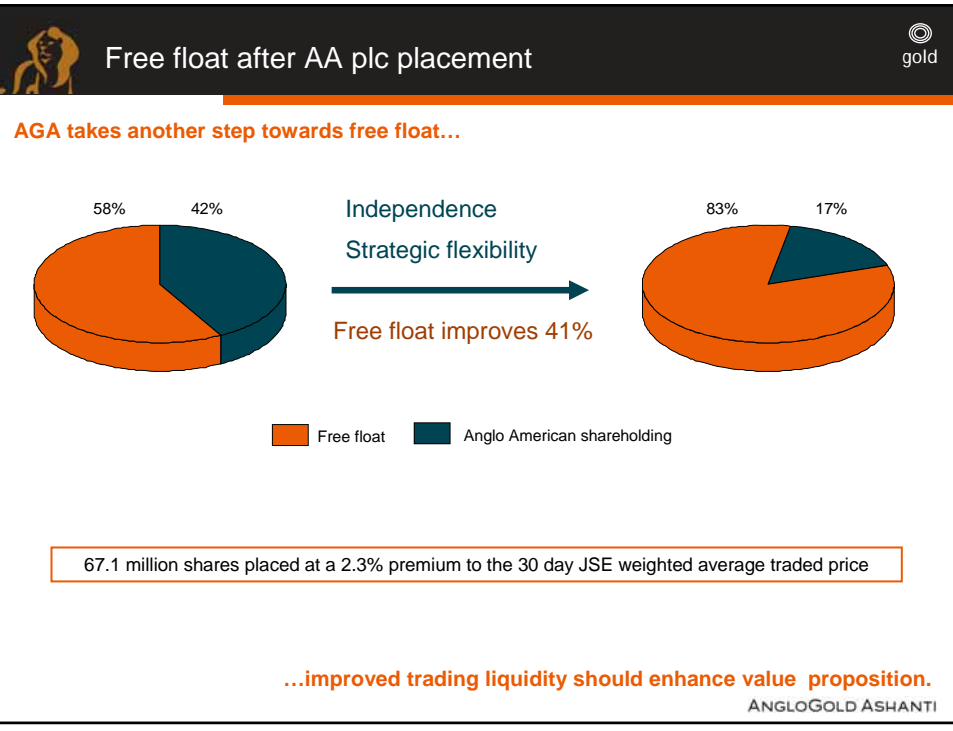


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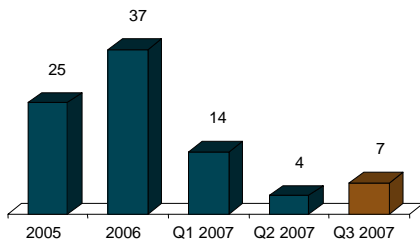
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Safe operating environment for our employees...

Fatalities



- 7 fatalities this quarter
- At **Tau Lekoa** there was one fatality due to a tramping incident
- One fatality at **Savuka** as a result of a seismic related fall of ground accident
- **TauTona** experienced two fatalities as a result of a fall of ground accident and a tramping incident
- Two fatalities due to seismic related fall of ground incidents and a third from an ore pass construction accident at **Moab Khotsong**

...by becoming partners in creating a new standard.

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We will deliver sustainable productivity ...



...and deliver it safely.

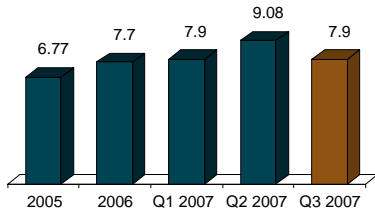
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Positive improvement ...

Group LTIFR

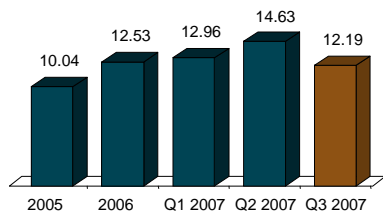
per million man hours worked



- LTIFR improved 13% to 7.9 per million man hours worked
- Twelve of the twenty operations showed improvements against the previous quarter
- Iduapriem remained injury free for the second consecutive quarter
- Six operations were injury free with two having only a single lost time injury

South African LTIFR

per million man hours worked



- 17% improvement quarter on quarter in lost time inquiries
- Johan Viljoen heading up safety initiatives for underground operations
- Behaviour based safety initiatives

...targeting a paradigm shift through leadership.

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Solid performance for the quarter...

Production

- Solid performance with 1.43Moz produced, 6% higher than previous quarter

Total cash costs

- Increased 7% to \$357/oz primarily due to
 - Appreciation of local currencies
 - Annual wage increases
 - Higher power tariffs
 - Higher fuel, consumable and maintenance costs
 - Royalty payments

Adjusted headline earnings*

- \$81m, comparable with \$82m in previous quarter

Hedge book

- Price received of \$621/oz, 9% below spot and in line with market guidance
- Hedge delta increased by 1.83Moz to 10.58Moz, due to \$96/oz higher spot price

...seeking to improve our position to add value to our shareholders.

* Adjusted for unrealised non-hedge derivatives and fair value adjustments on convertible bond, and deferred tax thereon

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Good overall production improvement across asset base

South Africa



- A solid performance with a 6% increase in gold production
- **Kopanang, TauTona, Moab Khotsong, Tau Lekoa and Savuka** reported double digit improvements in production
- Total cash costs increased 8% to R77.247/kg as a result of the annual wage increases, higher winter power tariffs and higher by-product loss

Africa



- Significant production increases reported at **Morila (49%), Geita (33%) and Iduapriem (21%)** as well as improvements at **Navachab and Sadiola**
- Following an eleven day plant shut down at **Obuasi** for maintenance, testing and the development of processes to reduce environmental impact, production was down 9%
- Seasonal rainfall affected production at **Siguiri and Yatela**

International



- A 2% increase in production to 372,000oz was reported, despite production at **CC&V** being 13% lower due to higher leach pad stacking levels
- **Sunrise Dam** continued its strong operational performance with production up 3% and total cash costs down 7%
- Production at **AGA Brasil Mineração** rose 19% and total cash cost decreased 12%

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Actively seeking new opportunities ...

Iduapriem

Acquired the minority shareholdings of Iduapriem from

- International Finance Corporation (10%)
- The Government of Ghana (5%)

Purchase amount: \$25 million

Effective Date: 1 September 2007

Reserves: 390,000oz

Resources: 620,000oz

...with further asset review potential.

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Broadly in line with previous quarter ...

Adjusted headline earnings of \$81m

Despite higher production, comparable with previous quarter due to:

- Higher total cash costs
- Increased depreciation and amortization charges
- Once off compensation and recruitment expenditure

Hedge Book

Net hedge delta increased by 1.83Moz to 10.58Moz, due to significant increase of \$96/oz in gold spot price over the quarter

Total hedge commitments totalled 11.7Moz

Received price likely to be between 10% to 12% lower than spot, for prices in the \$700 to \$760 range

...looking at ways to create greater leverage to a rising gold price.



Higher operating cost across industry ...

	Total
Quarter 2 cash costs	333
Quarter 3 cash costs	357
Increase	+ 24

Breakdown of increase	Total	Current	Backdated/Once off
Wage Increases	7	4	3
Power	8	3	5
Consumables and maintenance costs	6	6	
Royalties	2	2	
Exchange rate	2	2	
Other	-1	-1	
Total	24	16	8

...volatility on exchange rates and fuel prices continue to impact.



Q4 2007 and full-year forecasts



Production to improve in Q4 ...

Q4 2007 production

1.50Moz

Q4 2007 total cash costs

\$364/oz

Exchange rate (\$/R6.90, A\$/0.87, BRL 1.90/\$, A.peso 3.15/\$)

2007 production

5.62Moz

2007 total cash costs

\$347/oz

Exchange rate (\$/R7.07, A\$/0.83/\$, BRL 1.98/\$, A.peso 3.12/\$)

...and for the year, largely in line with previous guidance.

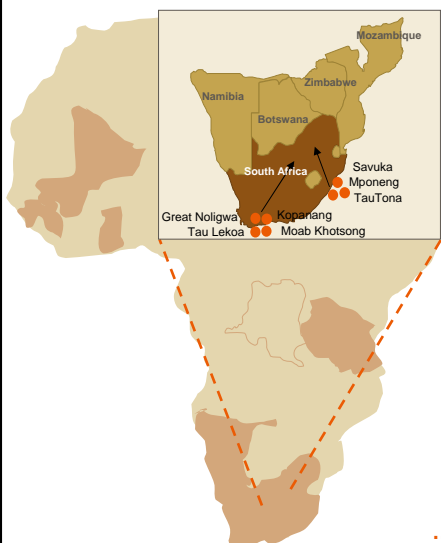
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South Africa



South African production increases 6% ...



South Africa

- Higher gold production recorded at all assets except **Great Noligwa**
- For the region, total cash costs increased 8% to R77,247/kg and the adjusted gross profit increased to R802m from R741m
- **Mponeng** achieved another strong performance and **Kopanang** reported a 15% increase in production as higher grade material was accessed
- At **TauTona**, improved face length and face advance resulted in a 19% increase in gold production.
- Pillar mining and increased vamping at **Tau Lekoa** resulted in a 10% improvement in gold production. **Moab Khotsong** continues to build up in volume treated and values mined, resulting in production up 33%.
- **Savuka** reported a 12% increase in production with a 6% decrease in total cash costs
- At **Great Noligwa**, production was adversely affected by mining mix, resulting in a 5% decrease in production and a 24% increase in total cash costs

...and adjusted gross profit increased to R802m.

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Ghana and Namibia gold

Obuasi impacted by 11 day plant shut down ...

Ghana

- At **Obuasi**, production decreased 9% to 84,000oz due to an eleven day plant shut down for maintenance, testing and development of processes to reduce the environmental impact of ore treatment
- Despite high rainfall, production at **Iduapriem** rose 21% to 52,000oz. Total cash cost increased 23% due to the non-occurrence of once off credits received in the previous quarter

Namibia

- **Navachab** reported a 5% increase in production as a result of the higher recovered grade
- Due to higher winter power tariffs and plant mill re-lining maintenance, total cash costs increased 23%

...Navachab reports higher grades.
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Guinea, Mali and Tanzania gold

Production at Morila up 49% ...

Guinea

- Production at **Siguir** was adversely affected by seasonal rain-fall, reducing production by 5% to 61,000oz
- Total cash costs consequently increased 4% to \$518/oz

Mali

- **Morila** reported production 49% higher as a result of improved grades and total cash costs decreased 26% to \$305/oz
- Production at **Sadiola** was 3% higher and total cash cost decreased 1%
- **Yatela** was affected by rain and reported production 9% lower to 30,000oz

Tanzania

- Production at **Geita** was 33% higher at 109,000oz, due to a 16% increase in tonnage and 15% higher grade

...and Geita 33% higher.
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Another strong Australian performance ...



Australia

- **Sunrise Dam** reported strong results for the quarter with mining continuing in the higher grade areas
- Production increased 3% to 153,000oz
- Total cash costs were 7% lower at A\$329/oz primarily due to increased production
- The adjusted gross profit increased by 33% to A\$48m
- 418m of underground capital development and 1,744m of operational development was completed
- **Boddington** estimate currently under review, with an update expected early 2008

...adjusted gross profit increased 33% to A\$48m.

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Delayed production from higher stacking levels ...



USA

- **Cripple Creek & Victor**, in Colorado, experienced a 13% drop in production due to delayed production from higher stacking levels
- Total cash costs increased 24% to \$308/oz, due to the lower production and higher fuel costs
- Adjusted gross profit decreased 6% to \$15m as a result of increased cash costs

...expected to be back on track in Q4.

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Steady operation at Cerro Vanguardia ...



Argentina

- **Cerro Vanguardia** reported steady production at 50,000oz due to higher feed grade
- Total cash costs increased 14% to \$291/oz as a result of higher inflation on materials and contractor costs

Brazil

- **AngloGold Ashanti Brasil Mineração** experienced a 19% increase in production and total cash costs reduced 12% to \$220/oz
- Production at **Serra Grande** was 4% lower at 23,000oz and total cash costs rose 12% to \$220/oz

... AGA Brasil Mineração production increases 19%.

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Q4 production sees incremental improvements ...

South Africa

- South African operations to remain steady

Rest of Africa

- **Obuasi's** production is expected to be higher, following the 11 day plant shutdown in quarter three
- Production at **Morila** to increase as higher grade material is mined
- **Siguiri**, with the end of the rainy season and access to higher grade material in Kintinian and Sintroco pits, production is expected to improve
- **Yatela's** production to decline as final push back continues
- **Iduapriem** and **Geita's** production to remain steady quarter on quarter

International

- **CC&V** to recover from delayed production in quarter three,
- **Sunrise Dam**, **Cerro Vanguardia** and **AGA Brasil Mineração** to maintain their solid performance

... open pit assets should post better results.

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