

ANGLOGOLD ASHANTI LTD

Form 6-K

April 10, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated April 03, 2014

Commission File Number 1-14846

AngloGold Ashanti Limited

(Name of registrant)

76 Jeppe Street

Newtown, 2001

(P.O. Box 62117, Marshalltown, 2107)

South Africa

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F **X** Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes

No **X**

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes

No **X**

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes **No** **X**

Enclosure: **ANGLOGOLD ASHANTI MINERAL RESOURCE AND ORE RESERVE
STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2013**

MINERAL
RESOURCE AND
ORE RESERVE
REPORT
2013

ANNUAL
INTEGRATED
REPORT
2013
MINERAL
RESOURCE AND
ORE RESERVE
REPORT

2013
NOTICE OF ANNUAL
GENERAL MEETING
AND SUMMARISED
FINANCIAL
INFORMATION
2013
FOR THE YEAR ENDED 31 DECEMBER
ANNUAL
INTEGRATED
REPORT

- CEO's review

- Financial and operating performance and outlook

- Leadership and governance

- Understanding and mitigating risks

MINERAL RESOURCE
AND ORE RESERVE
REPORT

- Measured, Indicated and Inferred Mineral Resource*

- Proved and Probable Ore Reserve*

*
*By group, region, country
and operation*

NOTICE OF ANNUAL
GENERAL MEETING
AND SUMMARISED
FINANCIAL INFORMATION

- Notice of annual general meeting – timing and resolutions to be voted on

Summarised financial
information

ANNUAL
SUSTAINABILITY
REPORT
2013

ANNUAL
SUSTAINABILITY
REPORT

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Letter from CEO

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Material sustainability
issues

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Approach to risk

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Sustainability performance

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Panel feedback

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FINANCIAL
STATEMENTS
2013

ANNUAL
FINANCIAL
STATEMENTS

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Corporate governance

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Directors' report

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Remuneration report

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Financial statements –
group and company

Forward-looking statements

Certain statements contained in this document, other than statements of historical fact, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs, cost savings and other operating results, return on equity, productivity improvements, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the achievement of project milestones, commencement and completion of commercial operations of certain of AngloGold Ashanti's exploration and production projects and the completion of acquisitions and dispositions, AngloGold Ashanti's liquidity and capital resources and capital expenditures and the outcome and consequence of any potential or pending litigation or regulatory proceedings or environmental, health and safety issues, are

forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in these forward-looking statements. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements and forecasts are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic, social and political and market conditions, the success of business and operating initiatives, changes in the regulatory environment and other government actions, including environmental approvals and requirements, fluctuations in gold prices and exchange rates, the outcome of pending or future litigation proceedings, and business and operational risk management.

For a discussion of such risk factors, refer to the prospectus supplement to AngloGold Ashanti's prospectus dated 17 July 2012 that was filed with the United States SEC on 26 July 2013 and to our annual reports on Form 20-F and any prospectus supplement filed with the United States SEC subsequent to the date of this report. These factors are not necessarily all of the important factors that could cause AngloGold Ashanti's actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results. Consequently, readers are cautioned not to place undue reliance on forward-looking statements. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Integrated Report or to reflect the occurrence of unanticipated events, except to the extent required by applicable law. All subsequent written or oral forward-looking statements attributable to AngloGold Ashanti or any person acting on its behalf are qualified by the cautionary statements herein. This communication may contain certain "Non-GAAP" financial measures. AngloGold Ashanti utilises certain Non-GAAP performance measures and ratios in managing its business. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the reported operating results or cash flow from operations or any other measures of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies may use. AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors & media" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.

Our primary platform for reporting is our online report at www.aga-reports.com

MINERAL RESOURCE AND ORE RESERVE REPORT 2013

ABOUT THIS REPORT

The Mineral Resource is inclusive of the Ore Reserve component unless otherwise stated. Note also that all Mineral Resources and

Ore Reserves listed in this document are attributable unless otherwise stated.

Information is presented either by operating region, country, mine or project. The following tables and graphs are used to illustrate

developments across AngloGold Ashanti's operations during 2013:

Inclusive Mineral Resource and Ore Reserve comparison by region, country, mine and project; development sampling results; details

of average drill-hole spacing and type; Exclusive Mineral Resource; Mineral Resource below infrastructure; Inclusive Mineral Resource

and Ore Reserve by-products; year-on-year reconciliation of the Mineral Resource and Ore Reserve; Inferred Mineral Resource in

business plan; Ore Reserve modifying factors; grade tonnage information on the Mineral Resource and lists of appointed Competent

Persons. Topics for brief discussion include regional overview; country overview; Mineral Resource estimation; Ore Reserve estimation;

location; geology; exploration and projects.

Note: Rounding of figures in this document may result in minor computational discrepancies. Throughout this report, the metric system of measurement

is used and dollar or \$ represents US dollar unless otherwise stated. All grade tonnage graphs in this document are for Mineral Resources.

GUIDE TO REPORTING

AngloGold Ashanti Limited (AngloGold Ashanti) publishes a suite of reports to record its overall performance annually. The Annual

Integrated Report for the 2013 financial year should be read in conjunction with our Notice of Meeting and Summarised Financial

Information 2013, which has been posted to shareholders, our Annual Sustainability Report 2013 and our Annual Financial

Statements 2013.

Other reports available for the financial year are this Mineral Resource and Ore Reserve Report 2013, operational profiles and country fact

sheets. These reports are all available on our annual report portal at www.aga-reports.com.

For ease of use, a detailed guide on how to use our reports may be found on the inside front cover of this report. For terminology used,

please refer to the glossary of terms on page 187.

FOR NOTING:

The following key parameters should be noted in respect of our reports:

-

Production is expressed on an attributable basis unless otherwise indicated.

-

The average workforce, including employees and contractors, is reported for AngloGold Ashanti, its subsidiaries and its joint

ventures. The joint ventures are reported on an attributable basis.

-

Unless otherwise stated, \$ or dollar refers to US dollars throughout this suite of reports.

-

Locations on maps are for indication purposes only.

-

Group and company are used interchangeably.

-

‘Statement of financial position’ and ‘balance sheet’ are used interchangeably.

AngloGold Ashanti’s Mineral Resource and Ore Reserve are reported in accordance with the minimum standards described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 Edition), and also conform to the standards set out in the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 edition and amended July 2009).

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GROUP OVERVIEW

OUR
VISION, MISSION AND VALUES

VISION

TO BE THE LEADING MINING COMPANY

To create value for our shareholders, our employees and our business and social partners through safely and responsibly exploring, mining and marketing our products. Our primary focus is gold, but we will pursue value creating opportunities in other minerals where we can leverage our existing assets, skills and experience to enhance the delivery of value.

EXPLORING

MINING

MARKETING

OUR

MISSION

MINERAL RESOURCE AND ORE RESERVE REPORT **2013**

2

Safety is our first value.

We place people first and correspondingly put the highest priority on safe and healthy practices and systems of work. We are responsible for seeking out new and innovative ways to ensure that our workplaces are free of occupational injury and illness. We live each day for each other and use our collective commitment, talents, resources and systems to deliver on our most important commitment ... to care.

We treat each other with dignity and respect.

We believe that individuals who are treated with respect and who are entrusted to take responsibility respond by giving their best. We seek to preserve people's dignity, their sense of self-worth in all our interactions, respecting them for who they are and valuing the unique contribution that they can make to our business success. We are honest with ourselves and others, and we deal ethically with all of our business and social partners.

We value diversity

We aim to be a global leader with the right people for the right jobs. We promote inclusion and team work, deriving benefit from the rich diversity of the cultures, ideas, experiences and skills that each employee brings to the business.

We are accountable for our actions and undertake to deliver on our commitments.

We are focused on delivering results and we do what we say we will do. We accept responsibility and hold ourselves accountable for our work, our behaviour, our ethics and our actions. We aim to deliver high performance outcomes and undertake to deliver on our commitments to our colleagues, business and social partners, and our investors.

The communities and societies in which we operate will be better off for AngloGold Ashanti having been there.

We uphold and promote fundamental human rights where we do business. We contribute to building productive, respectful and mutually beneficial partnerships in the communities in which we operate. We aim to leave host communities with a sustainable future.

We respect the environment.

We are committed to continually improving our processes in order to prevent pollution, minimise waste, increase our carbon efficiency and make efficient use of natural resources. We will develop innovative solutions to mitigate environmental and climate risks.

OUR

VALUES

3

OUR VISION, MISSION AND VALUES

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GOLD MINING AND

EXPLORATION COMPANIES

ONE OF THE

WORLD'S

FOREMOST

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GROUP OVERVIEW

GROUP OVERVIEW

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P06-17

Headquartered in Johannesburg, South Africa, AngloGold Ashanti has 21 operations and two advanced major exploration projects in 12 countries. Two new mines, Tropicana in Australia and Kibali in the Democratic Republic of the Congo (DRC), came on stream in late 2013.

MINERAL RESOURCE AND ORE RESERVE REPORT **2013**

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GROUP OVERVIEW

Argentina

Cerro Vanguardia (92.5%)

Brazil

Serra Grande

AGA Mineração

Colombia

Gramalote (51%)

La Colosa

United States

Cripple Creek & Victor (CC&V)

Australia

Sunrise Dam

Tropicana (70%)

Location of AngloGold Ashanti's operations and projects – 2013

Guinea

Siguiri (85%)

Mali

Morila (40%)*

Sadiola (41%)

Yatela (40%)

Ghana

Iduapriem

Obuasi

DRC

Kibali (45%)*

Mongbwalu (86.2%)

Tanzania

Geita

Namibia

Navachab

South Africa

Vaal River operations

Great Noligwa

Kopanang

Moab Khotsong

West Wits operations

Mponeng

TauTona

Surface Operations**

1

1

2

2

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20
20
20
4
5
4
5
6
6
SOUTH
AFRICA
AMERICAS
CONTINENTAL
AUSTRALASIA
SOUTH
AFRICA
AFRICA
Inclusive Mineral Resources – attributable
(Moz)
South Africa
94.3
Continental Africa
69.1
Australasia
8.6
Americas
61.1
Ore Reserve – attributable

(Moz)

South Africa

30.9

Continental Africa

24.4

Australasia

3.8

Americas

8.8

Percentages in brackets indicate the ownership interest of AngloGold Ashanti, whether held directly or indirectly. All operations and projects are 100%-owned unless otherwise indicated.

*

Both Morila and Kibali are managed and operated by Randgold Resources Limited.

*** Includes Mine Waste Solutions (MWS).*

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GROUP OVERVIEW

THE YEAR IN REVIEW

MINERAL RESOURCE AND ORE RESERVE

The AngloGold Ashanti Mineral Resource and Ore Reserve are reported in accordance with the minimum standards described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition), and also conform to the standards set out in the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 edition and amended July 2009). Mineral Resource is inclusive of the Ore Reserve component unless otherwise stated. In complying with revisions to the JORC code the changes to AngloGold Ashanti's Mineral Resource and Ore Reserve have been reviewed and it was concluded that none of the changes are material to the overall valuation of the company. AngloGold Ashanti has therefore resolved not to provide the detailed reporting as defined in Table 1 of the code. The company will however continue to provide the high level of detail it has in previous years in order to comply with the transparency requirements of the code. AngloGold Ashanti strives to actively create value by growing its major asset – the Mineral Resource and Ore Reserve. This drive is based on an active, well-defined brownfields and greenfields exploration programmes, innovation in both geological modelling and mine planning and continual optimisation of its asset portfolio.

GOLD PRICE

The following local prices of gold were used as a basis for estimation in the December 2013 declaration:

Local prices of gold

Gold price

South Africa

Australia

Brazil

Argentina

US\$/oz

ZAR/kg

AUD/oz

BRL/oz

ARS/oz

2013 Ore Reserve

1,100

360,252

1,249

2,551

6,186

2013 Mineral Resource

1,600

434,112

1,606

3,304

8,106

The JORC and SAMREC Codes require the use of reasonable economic assumptions. These include long-range commodity price forecasts which are prepared in-house.

MINERAL RESOURCE

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The total Mineral Resource decreased from 241.5 million ounces (Moz) in December 2012 to 233.0Moz in December 2013. A gross annual decrease of 2.8Moz occurred before depletion, while the net decrease after allowing for depletion is 8.5Moz. Changes in economic assumptions from December 2012 to December 2013 resulted in a 12.9Moz decrease to the Mineral Resource, whilst exploration and modelling resulted in an increase of 10.7Moz. Depletion from the Mineral Resource for the year totalled 5.8Moz. The Mineral Resource has been estimated at a gold price of US\$1,600/oz (2012: US\$2,000/oz).

Inclusive Mineral Resource

Moz

Mineral Resource as at 31 December 2012

241.5

Reductions

Kopanang

Negative exploration results defined a large uneconomic area

(2.5)

Savuka

Depletions and transfers to TauTona and Mponeng

(3.0)

Obuasi

Revised domaining of Mineral Resource models

(2.4)

Geita

Gold price resulted in an increased cut-off

(1.6)

CC&V

Gold price, model grade and recovery factors

(2.1)

Other

Total of non-significant changes

(3.8)

Additions

Mponeng

Transfers from Savuka Mineral Resource

1.7

Kibali

Positive exploration results

2.0

La Colosa

Exploration growth tempered by reduced economics

1.2

Other

Total of non-significant changes

2.6

Disposals

Kibali

An Inferred Mineral Resource was transferred to SOKIMO

(0.6)

Mineral Resource as at 31 December 2013

233.0

Rounding of figures may result in computational discrepancies.

MINERAL RESOURCE AND ORE RESERVE REPORT **2013**

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ORE RESERVE

The AngloGold Ashanti Ore Reserve reduced from 74.1Moz in December 2012 to 67.9Moz in December 2013. This gross annual decrease of 6.2Moz includes depletion of 5.0Moz. The balance of 1.2Moz reductions in Ore Reserve, results from changes in economic assumptions between 2012 and 2013 which resulted in a reduction of 3.4Moz to the Ore Reserve, whilst exploration and modelling changes resulted in an increase of 2.2Moz. The Ore Reserve has been calculated using a gold price of US\$1,100/oz (2012: US\$1,300/oz).

Ore Reserve

Moz

Ore Reserve as at 31 December 2012

74.1

Reductions

Savuka

Depletions and transfers to TauTona and Mponeng

(0.5)

Moab Khotsong

Model changes and depletions

(0.5)

Sadiola

Model changes, economics and depletions

(0.7)

Geita

Economic changes had a significant negative effect

(1.5)

CC&V

Lower gold price

(1.2)

Other

Total non-significant changes

(3.0)

Additions

Mponeng

Mainly due to net effect of transfer from Savuka

0.8

Other

Total non-significant changes

0.4

Ore Reserve as at 31 December 2013

67.9

Rounding of figures may result in computational discrepancies.

BY-PRODUCTS

Several by-products are recovered as a result of processing of the gold Ore Reserve. These include 57.9kt of uranium oxide from the

South African operations, 0.38Mt of sulphur from Brazil and 29.6Moz of silver from Argentina.

COMPETENT PERSONS

The information in this report relating to exploration results, Mineral Resources and Ore Reserves is based on information compiled

by or under the supervision of the Competent Persons as defined in the JORC or SAMREC Codes. All Competent Persons are

employed by AngloGold Ashanti, unless stated otherwise, and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking. The Competent Persons consent to the inclusion of Exploration Results, Mineral Resource and Ore Reserve information in this report, in the form and context in which it appears. The legal tenure of each operation and project has been verified to the satisfaction of the accountable Competent Person. During the past decade, the company has developed and implemented a rigorous system of internal and external reviews aimed at providing assurance in respect of Ore Reserve and Mineral Resource estimates. The following operations were subject to an external review in line with the policy that each operation project will be reviewed by an independent third party on average once every three years:

- Mineral Resource and Ore Reserve at Kopanang and Great Noligwa

- Mineral Resource and Ore Reserve at TauTona

- Ore Reserve at Kibali

- Mineral Resource at Gramalote

The external reviews were conducted by the following companies AMEC (Kopanang, Great Noligwa, TauTona and Gramalote) and Snowden (Kibali Mine). Certificate of competence documentation has been received from all companies conducting the external reviews to state that the Mineral Resource and/or Ore Reserve comply with the JORC Code and the SAMREC Code. Numerous internal Mineral Resource and Ore Reserve process reviews were completed by suitably qualified Competent Persons from within AngloGold Ashanti. A documented chain of responsibility exists from the Competent Persons at the operations to the company's Mineral Resource and Ore Reserve Steering Committee. Accordingly, the Chairman of the Mineral Resource and Ore Reserve Steering Committee, VA Chamberlain, MSc (Mining Engineering), BSc (Hons) (Geology), MGSSA, FAusIMM, assumes responsibility for the Mineral Resource and Ore Reserve processes for AngloGold Ashanti and is satisfied that the Competent Persons have fulfilled their responsibilities.

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GROUP OVERVIEW

MINERAL RESOURCE BY COUNTRY

Inclusive of Ore Reserve (Attributable)

Tonnes

Grade

Contained

gold

as at 31 December 2013

Category

million

g/t

Tonnes

Moz

South Africa

Measured

164.79

2.48

409.37

13.16

Indicated

949.84

2.07

1,968.70

63.30

Inferred

51.36

10.78

553.96

17.81

Total

1,165.99

2.51

2,932.03

94.27

Democratic Republic of the Congo

Measured

2.47

2.50

6.17

0.20

Indicated

71.63

3.78

270.43

8.69

Inferred

31.56

3.54

111.76

3.59

Total

105.65

3.68
388.36
12.49
Ghana
Measured
44.70
4.67
208.68
6.71
Indicated
115.10
3.85
443.68
14.26
Inferred
139.22
2.85
396.84
12.76
Total
299.02
3.51
1,049.21
33.73
Guinea
Measured
33.95
0.62
21.15
0.68
Indicated
96.07
0.76
73.04
2.35
Inferred
61.17
0.97
59.06
1.90
Total
191.19
0.80
153.25
4.93
Mali
Measured
7.19
0.82
5.91
0.19

Indicated

39.30

2.03

79.88

2.57

Inferred

20.34

0.89

18.04

0.58

Total

66.83

1.55

103.83

3.34

Namibia

Measured

22.10

0.65

14.39

0.46

Indicated

75.04

1.31

98.57

3.17

Inferred

6.83

1.26

8.61

0.28

Total

103.96

1.17

121.57

3.91

Tanzania

Measured

—

—

—

—

Indicated

78.48

2.96

232.31

7.47

Inferred

31.38

3.17

99.35

3.19
Total
109.87
3.02
331.66
10.66
Australia
Measured
35.57
1.65
58.87
1.89
Indicated
70.92
2.10
148.71
4.78
Inferred
20.05
3.04
60.92
1.96
Total
126.54
2.12
268.51
8.63
Argentina
Measured
12.97
1.42
18.44
0.59
Indicated
30.23
3.15
95.07
3.06
Inferred
5.66
2.64
14.93
0.48
Total
48.86
2.63
128.44
4.13
Brazil
Measured
16.86

5.42
91.38
2.94
Indicated
21.37
5.13
109.70
3.53
Inferred
49.90
5.29
263.85
8.48
Total
88.13
5.28
464.93
14.95
Colombia
Measured
14.80
0.79
11.62
0.37
Indicated
52.90
0.59
31.07
1.00
Inferred
1,161.73
0.80
925.92
29.77
Total
1,229.43
0.79
968.61
31.14
United States
Measured
249.25
0.76
188.67
6.07
Indicated
173.17
0.66
114.06
3.67
Inferred

51.24
0.67
34.50
1.11
Total
473.66
0.71
337.24
10.84
Total
Measured
604.64
1.71
1,034.66
33.27
Indicated
1,774.04
2.07
3,665.23
117.84
Inferred
1,630.45
1.56
2,547.74
81.91
Total
4,009.13
1.81
7,247.63
233.02

Rounding of figures may result in computational discrepancies.

MINERAL RESOURCE AND ORE RESERVE REPORT 2013

10

MINERAL RESOURCE BY COUNTRY

Exclusive of Ore Reserve (Attributable)

Tonnes

Grade

Contained gold

as at 31 December 2013

Category

million

g/t

Tonnes

Moz

South Africa

Measured

15.33

18.11

277.65

8.93

Indicated

230.62

3.71

856.27

27.53

Inferred

17.00

18.74

318.52

10.24

Total

262.95

5.52

1,452.43

46.70

Democratic Republic of the Congo

Measured

0.09

1.63

0.14

0.00

Indicated

32.31

3.35

108.15

3.48

Inferred

30.62

3.59

109.83

3.53

Total

63.02

3.46

218.13
7.01
Ghana
Measured
9.67
7.88
76.17
2.45
Indicated
56.22
3.54
199.27
6.41
Inferred
139.22
2.85
396.84
12.76
Total
205.10
3.28
672.28
21.61
Guinea
Measured
0.41
0.61
0.25
0.01
Indicated
43.36
0.80
34.85
1.12
Inferred
61.17
0.97
59.06
1.90
Total
104.94
0.90
94.15
3.03
Mali
Measured
5.43
0.73
3.96
0.13
Indicated

23.21
1.74
40.37
1.30
Inferred
20.34
0.89
18.04
0.58
Total
48.98
1.27
62.36
2.00
Namibia
Measured
7.29
0.52
3.80
0.12
Indicated
40.72
1.15
46.72
1.50
Inferred
6.83
1.26
8.61
0.28
Total
54.84
1.08
59.13
1.90
Tanzania
Measured
—
—
—
—
Indicated
48.23
2.43
117.00
3.76
Inferred
31.38
3.17
99.35
3.19

Total
79.61
2.72
216.35
6.96
Australia
Measured
3.21
0.87
2.80
0.09
Indicated
43.29
1.97
85.30
2.74
Inferred
20.05
3.04
60.92
1.96
Total
66.55
2.24
149.02
4.79
Argentina
Measured
3.62
2.29
8.30
0.27
Indicated
26.68
2.08
55.58
1.79
Inferred
5.66
2.64
14.93
0.48
Total
35.95
2.19
78.80
2.53
Brazil
Measured
6.46
6.08

39.30
1.26
Indicated
10.94
5.02
54.88
1.76
Inferred
47.34
5.29
250.63
8.06
Total
64.74
5.33
344.81
11.09
Colombia
Measured
14.80
0.79
11.62
0.37
Indicated
52.90
0.59
31.07
1.00
Inferred
1,161.73
0.80
925.92
29.77
Total
1,229.43
0.79
968.61
31.14
United States
Measured
127.24
0.67
85.85
2.76
Indicated
112.52
0.63
70.38
2.26
Inferred
51.24

0.67
34.50
1.11
Total
291.00
0.66
190.74
6.13
Total
Measured
193.55
2.63
509.83
16.39
Indicated
720.99
2.36
1,699.83
54.65
Inferred
1,592.59
1.44
2,297.16
73.86
Total
2,507.13
1.80
4,506.82
144.90

Rounding of figures may result in computational discrepancies.

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GROUP OVERVIEW

ORE RESERVE BY COUNTRY

(Attributable)

Tonnes

Grade

Contained gold

as at 31 December 2013

Category

million

g/t

Tonnes

Moz

South Africa

Proved

150.77

0.68

102.05

3.28

Probable

731.97

1.17

859.08

27.62

Total

882.75

1.09

961.13

30.90

Democratic Republic of the Congo

Proved

2.43

2.36

5.71

0.18

Probable

37.23

4.16

154.98

4.98

Total

39.66

4.05

160.70

5.17

Ghana

Proved

31.73

3.90

123.61

3.97

Probable

53.35

3.58
190.90

6.14

Total

85.08

3.70

314.52

10.11

Guinea

Proved

33.72

0.62

21.03

0.68

Probable

52.51

0.69

36.26

1.17

Total

86.23

0.66

57.28

1.84

Mali

Proved

—

—

—

—

Probable

23.70

1.94

45.91

1.48

Total

23.70

1.94

45.91

1.48

Namibia

Proved

—

—

—

—

Probable

46.34

1.29

59.65

1.92

Total
 46.34
 1.29
 59.65
 1.92
 Tanzania
 Proved
 –
 –
 –
 –
 Probable
 36.92
 3.28
 121.29
 3.90
 Total
 36.92
 3.28
 121.29
 3.90
 Australia
 Proved
 32.37
 1.73
 56.08
 1.80
 Probable
 27.16
 2.30
 62.33
 2.00
 Total
 59.53
 1.99
 118.41
 3.81
 Argentina
 Proved
 10.27
 1.04
 10.63
 0.34
 Probable
 7.30
 5.23
 38.20
 1.23
 Total
 17.57
 2.78

48.84
1.57
Brazil
Proved
8.40
4.13
34.71
1.12
Probable
10.30
4.29
44.18
1.42
Total
18.71
4.22
78.89
2.54
United States
Proved
122.01
0.84
102.83
3.31
Probable
60.65
0.72
43.67
1.40
Total
182.65
0.80
146.50
4.71
Total
Proved
391.70
1.17
456.65
14.68
Probable
1,087.44
1.52
1,656.45
53.26
Total
1,479.14
1.43
2,113.11
67.94

Rounding of figures may result in computational discrepancies.

MINERAL RESOURCE AND ORE RESERVE REPORT

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GROUP OVERVIEW

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RECONCILIATION OF INCLUSIVE MINERAL RESOURCE:

2012 – 2013

(Au content Moz)

Previous

year

Sources of change

as at 31 December 2013

Depletion

Gold price

Cost

Exploration Methodology

Acquisition/

disposal

Other

South Africa

Great Noligwa

1.036

(0.128)

–

0.777

0.054

–

–

(0.103)

Kopanang

9.248

(0.280)

–

(1.131)

(1.148)

–

–

0.103

Moab Khotsong

20.914

(0.295)

–

(0.372)

(0.045)

–

–

–

Vaal River Surface

4.756

(0.162)

–

–

(0.037)

0.064

–

0.004

Mine Waste Solutions

2.584

(0.205)

—

—

0.004

0.006

—

0.018

Mponeng

50.817

(0.459)

(0.784)

(0.384)

1.309

—

—

2.052

Savuka

2.978

(0.052)

—

(0.826)

0.075

0.395

—

(2.570)

TauTona

4.693

(0.298)

—

(0.004)

0.041

(0.161)

—

0.189

West Wits Surface

1.571

(0.020)

—

—

0.015

0.023

—

0.005

Total

98.597

(1.899)

(0.784)

(1.940)

0.268

0.327

—

(0.303)

Continental Africa

Kibali

8.505

(0.048)

(0.171)

0.364

1.871

—

(0.552)

—

Mongbwalu

2.057

—

—

—

0.461

—

—

—

Iduapriem

6.619

(0.288)

(0.312)

—

0.072

0.186

—

0.060

Obuasi

29.825

(0.351)

—

—

0.098

(2.177)

—

—

Siguiri

5.171

(0.248)

(0.557)

(0.333)

0.788

0.167

—

(0.061)

Morila

0.270

(0.054)
—
—
—
0.013
—
0.004
Sadiola
3.786
(0.087)
(0.549)
—
0.019
(0.065)
—
(0.006)
Yatela
0.089
(0.010)
(0.073)
—
—
—
—
Navachab
4.408
(0.103)
(0.074)
(0.280)
0.047
0.069
—
(0.158)
Geita
12.282
(0.620)
(1.608)
(0.408)
0.233
0.816
—
(0.031)
Total
73.012
(1.809)
(3.345)
(0.658)
3.590
(0.991)
(0.552)

(0.191)
Australasia
Sunrise Dam
2.819
(0.361)
(0.103)
0.113
0.469
0.265
—
0.024
Tropicana
5.524
(0.234)
—
—
—
0.116
—
—
Total
8.343
(0.596)
(0.103)
0.113
0.469
0.382
—
0.024
Americas
Cerro Vanguardia
4.717
(0.246)
(0.607)
(0.058)
0.280
0.042
—
—
AGA Mineração
11.794
(0.458)
(0.108)
—
0.639
(0.059)
—
0.150
Serra Grande
2.787
(0.182)

(0.005)

—

0.310

0.079

—

—

Gramalote

2.552

—

(0.113)

—

0.754

(0.104)

—

—

La Colosa

26.838

—

(4.101)

—

5.316

—

—

—

Cripple Creek & Victor

12.897

(0.577)

(0.664)

(0.570)

0.211

(0.780)

—

0.325

Total

61.586

(1.462)

(5.598)

(0.628)

7.510

(0.822)

—

0.475

Grand total

241.538

(5.766)

(9.829)

(3.112)

11.837

(1.104)

(0.552)

0.005

Rounding of figures may result in computational discrepancies.

MINERAL RESOURCE AND ORE RESERVE REPORT

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**Current
year
Net diff**

%	Comments
1.636	
0.60	
58	Change mainly due to areas of the Vaal Reef and Crystalkop Reef now being considered potentially economic, this was offset by a minor value drop, depletions and transfers.
6.792	
(2.46)	
(27)	Change mainly due to low grade areas becoming uneconomic. Grades are marginally down and expected to drop in the direction of mining with reduced tonnage due to lower stoping width planned.
20.202	
(0.71)	
(3)	Changes mainly due to new sampling data at Top and Lower Mine, depletions, stoping width change and pillars becoming uneconomic.
4.626	
(0.13)	
(3)	Changes mainly due to depletions from waste rock dump material and Sulphur Paydam. Additions were mainly tailings material.
2.406	
(0.18)	
(7)	Changes mainly due to depletions.
52.551	
1.73	
3	Decrease in Ventersdorp Contact Reef due to estimation domain changes on Elsburgs as well as low-grade areas becoming uneconomic, offset by transfers from Savuka and TauTona.
0	
(2.98)	
–	Changes were mainly due depletions and transfers to TauTona and Mponeng as well as low-grade areas becoming uneconomic.
4.461	
(0.23)	
(5)	Decrease was mainly due to depletions and low-grade areas becoming uneconomic offset by an increase due to structure modelling changes and transfers from Savuka.
1.594	
0.02	
1	Growth due to annual tailings additions.
94.267	
(4.33)	
(4)	

9.968

1.46

17

Modelling and re-interpretation of the ore zone due to new exploration drilling information resulted in positive changes. The ground comprising of Kibali South Inferred Mineral Resource was transferred to Sokimo in settlement of the remaining obligations.

2.518

0.46

22

Increase due to new exploration Mineral Resource extension drilling information.

6.338

(0.28)

(4)

Increase due to Mineral Resource model extensions into the Ajopa bridge area which was offset by depletions and gold price changes.

27.395

(2.43)

(8)

Decrease due to updated domaining in the Mineral Resource models, updating of depletion wireframes around the historically mined-out areas and increase in cut-off grade from 1.06 to 1.6 g/t.

4.927

(0.24)

(5)

Decrease due to a drop in gold price, increase in cost and depletion. This was only partially offset by gains from infill drilling and updated models in P1 and P3.

0.233

(0.04)

(14)

Stockpiles continued to be treated during 2013. Main pit tonnages now included in 2013.

3.099

(0.69)

(18)

Decrease due to gold price.

0.006

(0.08)

(93)

Yatela Main Pit Pushback 8 is no longer economic due to reduction in gold price and geotech issues.

Only stockpiles remain.

3.909

(0.50)

(11)

Slight model gains in Anomaly 13 and Anomaly 16 were offset by reductions due to gold price and costs.

10.663

(1.62)

(13)

Reduction due to lower gold price was slightly offset by positive model changes in the lower cutbacks of Nyankanga as the result of new infill exploration drill holes.

69.056

(3.96)

(5)

3.227

0.41

14

Additional Mineral Resource defined from exploration drilling and lower mining costs.

5.406

(0.12)

(2)

Minor changes due to depletion and pit designs – no change to models.

8.633

0.29

3

4.129

(0.59)

(12)

Significant reductions due to increased costs, reduced gold price and depletion.

11.959

0.16

1

Depletions and the effect of economics was balanced by revised modelling and exploration information.

2.989

0.20

7

Increases due to exploration success.

3.088

0.54

21

The main changes were due to exploration addition, classification methodology and revisions to the estimation technique.

28.053

1.22

5

Exploration success.

10.842

(2.05)

(16)

Reductions in: gold price, estimated grade and recovery factors in Cresson resulted in reductions which were in part compensated for by exploration success and a reduced cut-off grade.

61.061

(0.53)

(1)

233.017

(8.52)

(4)

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GROUP OVERVIEW

RECONCILIATION OF ORE RESERVE:

2012 – 2013

(Au content Moz)

**Sources of change
as at 31 December 2013**

Previous

year

Depletion

Model change

**Changes in
economics**

**New ounces
from project**

**Scope
change**

South Africa

Great Noligwa

0.393

(0.068)

0.163

–

–

(0.009)

Kopanang

1.393

(0.203)

0.182

–

–

0.082

Moab Khotsong

6.606

(0.217)

(0.227)

–

–

(0.073)

Vaal River Surface

4.649

(0.152)

(0.055)

–

–

–

Mine Waste Solutions

2.347

(0.203)

0.003

–

–

0.104

Mponeng
 13.807
 (0.364)
 (0.042)
 –
 –
 1.165
 Savuka
 0.544
 (0.034)
 –
 –
 –
 (0.509)
 TauTona
 1.649
 (0.195)
 (0.266)
 –
 –
 0.200
 West Wits Surface
 0.171
 (0.019)
 0.008
 –
 –
 0.025
 Total
 31.560
 (1.457)
 (0.234)
 –
 –
 0.984
 Continental Africa
 Kibali
 4.921
 (0.048)
 0.294
 –
 –
 –
 Iduapriem
 2.206
 (0.215)
 (0.048)
 –
 –
 0.028
 Obuasi

8.517
 (0.215)
 (0.158)

—

—

—

Siguiri
 2.202
 (0.227)

0.024
 (0.157)
 0.037

(0.023)
 Morila
 0.056

(0.054)
 —
 —

—

0.038
 Sadiola
 2.138

(0.133)
 (0.208)
 (0.276)

—

—

Yatela
 0.032
 (0.010)

—

(0.022)
 —
 —

Navachab
 2.099
 (0.094)

0.062
 (0.128)
 —

(0.022)
 Geita
 5.421

(0.496)
 0.464
 (1.998)

—

0.506
 Total
 27.592
 (1.493)

0.431
(2.582)
0.037
0.527
Australasia
Sunrise Dam
1.184
(0.371)
0.037
—
—
0.314
Tropicana
2.731
(0.134)
0.012
—
—
(0.007)
Total
3.914
(0.505)
0.049
—
—
0.308
Americas
Cerro Vanguardia
2.032
(0.282)
0.094
(0.329)
—
0.055
AGA Mineração
2.330
(0.405)
0.112
(0.018)
0.004
(0.106)
Serra Grande
0.764
(0.144)
(0.005)
(0.013)
(0.033)
0.003
Cripple Creek and Victor
5.883
(0.694)

(0.005)

(0.497)

—

0.022

Total

11.011

(1.524)

0.195

(0.857)

(0.028)

(0.025)

Grand total

74.077

(4.979)

0.441

(3.438)

0.008

1.794

Rounding of figures may result in computational discrepancies.

MINERAL RESOURCE AND ORE RESERVE REPORT

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**Acquisition/
disposal
Other
Current
year
Net diff
%**

Comments

–

–

0.478

0.09

22

Selected Crystalkop reef areas included in the Ore Reserve.

–

–

1.455

0.06

4

Increase due to the grade cut-off being reduced based as the result of higher planned volumes.

–

0.033

6.122

(0.48)

(7)

Decrease due to structural modelling changes in Top and Middle mine, and reduction in grade in Lower mine.

–

0.019

4.460

(0.19)

(4)

Decrease mainly as a result of depletions.

–

(0.003)

2.248

(0.10)

(4)

Decrease due to depletions.

–

–

14.567

0.76

5

Ore Reserve increased due to the transfer of Savuka Ore Reserve to Mponeng and mine design changes.

–

–

0

(0.54)

—
Ore Reserve transferred to TauTona and Mponeng (majority to Mponeng).

—
—
1.388
(0.26)
(16)

Decrease due to structural interpretation changes and depletions.

—
(0.001)
0.184
0.01
7

Slight increase due to re-instatement of Savuka R11 waste rock dump.

—
0.047
30.901
(0.66)
(2)

—
—
5.166
0.25
5

Converted Inferred Mineral Resource to Indicated Mineral Resource via grade control drilling thereby increasing the Probable Ore Reserve.

—
—
1.971
(0.24)
(11)

Impact of decreased gold price and depletion.

—
(0.003)
8.141
(0.38)
(4)

Impact of decreased gold price and depletion.

—
(0.012)
1.842
(0.36)
(16)

Impact of decreased gold price, total costs increased and depletion reduced Ore Reserve. This was partially offset by Inferred Mineral Resource conversion.

—
0.004
0.044
(0.01)
(22)

Stockpile depletion and addition of mining cutback.

—
(0.089)
1.432
(0.71)
(33)
Reduction due to model changes, gold price change, depletions and write
down of stockpile material.

—
0.001
0
(0.03)
—

No Ore Reserve being reported. Mining operations have ceased.

—
—
1.918
(0.18)
(9)

Impact of decreased gold price and depletion.

—
0.002
3.899
(1.52)
(28)

Impact of decreased gold price and depletion, negative impact from
model changes and higher contract costs. Scope changes, include Ore
Reserve additions from Nyankanga Cut 11.

—
(0.097)
24.413
(3.18)
(12)

—
0.013
1.177
(0.01)
(1)

Additional ore tonnages added by lower mining costs, achieved by replacing
bulk development sampling with RC grade control drilling.

—
0.028
2.630
(0.10)
(4)

Minor changes due to depletion and pit designs.

—
0.041
3.807
(0.11)
(3)