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News Release

For Immediate Release

AngloGold Ashanti Ghana Sets Record Straight on Retrenchment Packages

AngloGold Ashanti Ghana (“the Company”) notes with regret protest action outside of its office in Accra by a small group of former employees alleging some inadequacies of the retrenchment packages paid out to employees back in 2014.

The Company is confident that all entitlements due to retrenched employees were fully paid, in accordance with the Collective Agreement and all applicable laws. The retrenchment programme, preceded by intensive dialogue with affected parties, was supported and facilitated by a range of stakeholders, including national authorities, the Ghana Mine Workers’ Union (GMWU) and the Chief Labour Officer.

AngloGold Ashanti Ghana is disappointed that despite several engagements with this aggrieved group to clarify the Collective Agreement and verify calculations, these unfounded claims persist, including a purported Unprecedented Negotiation Agreement signed in 2013 by the Company, the Chief Labour Officer and the GMWU. The Company and the GMWU have made it clear to the leadership of this aggrieved group that this purported Unprecedented Negotiation Agreement is a forgery. This matter has been reported to the Ghana Police and an investigation is currently underway.

AngloGold Ashanti Ghana is currently seized with the important work of redeveloping the Obuasi Mine into a modern, productive, long-life and high-margin mining operation. This effort not only provides jobs to the mine’s direct employees but ensures further job creation through procurement and contract opportunities offered to a range of local businesses across the operation’s value chain.

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About AngloGold Ashanti

AngloGold Ashanti is the third-largest gold mining company in the world, measured by production. As at 31 December 2018, our portfolio of 14 operations in nine countries included long-life, relatively lowcost operating assets with differing ore body types, located in key gold-producing regions around the world. These operating assets were supported by three greenfields projects in a tenth country and a focused global exploration programme. Our operations and greenfields projects are grouped into the following regions: Continental Africa, Americas, Australasia and South Africa.

Our business activities span the full spectrum of the mining value chain – from exploration through mining to the production of refined gold and its sale. Our activities also include mitigating our impact on the communities and environments in which we operate. To maintain and strengthen our social capital, we aim to create sustainable value for shareholders, employees, and social and business partners through safe and responsible mining and discipline in the allocation of capital.

AngloGold Ashanti has two operations in Ghana being Obuasi and Iduapriem Mines. Each of the Mines is a wholly owned subsidiary of AngloGold Ashanti.

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