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## news release

AGA03.07

4 May 2007

### ANGLOGOLD ASHANTI RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2007

AngloGold Ashanti reported adjusted headline earnings of \$97m for the first quarter of 2007, nearly double that of the previous quarter, due to an improved price received and the absence of accounting adjustments that negatively affected earnings in the fourth quarter of 2006.

Operational performance saw production down 10% on the prior quarter to 1.33Moz, primarily as a result of the year-end break and associated fewer production shifts in South Africa and Mali during the first quarter. Total cash costs for the company were consequently 7% higher to \$332/oz and were also affected by a reduction in by-product revenue from uranium in South Africa and to a lesser extent, sulphuric acid in Brazil.

The company continued to deliver into maturing hedge contracts, reducing the hedge delta by 570,000 ounces to 9.59Moz, despite a spot price that was \$27/oz higher at the close of the quarter. The price received increased 4% to \$602/oz, or 7% below the average spot price.

Commenting on the quarter, Bobby Godsell, AngloGold Ashanti's CEO said, "In what is traditionally a challenging quarter for South African gold companies, we have delivered results close to our market guidance. The decline in the hedge delta represents the company's concerted effort to continue to reduce the hedge book in a way that optimises value for our shareholders."

The full quarterly report can be found on the AngloGold Ashanti website at [www.anglogoldashanti.com](http://www.anglogoldashanti.com)

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#### Queries

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