Mineral Resources and Ore Reserves

as at 31 December 2007

Ore Reserves and Mineral Resources 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, 2004 Edition), and also conform to the standards set out in the South African Code for the Reporting of Mineral Resources and Mineral Reserves (SAMREC 2000 Code). Mineral Resources are inclusive of the Ore Reserve component unless otherwise stated.

Mineral Resources

The 2007 Mineral Resource increased by 34.1 million ounces before the subtraction of depletion. After a depletion of 8.1 million ounces, the net increase is 26.0 million ounces to give a total mineral resource of 207.6 million ounces. Mineral Resources were estimated at a gold price of $700/oz in contrast to the $650/oz used in 2006. The increased gold price resulted in 17.5 million ounces being added to Mineral Resource while successful exploration and revised modelling resulted in a further increase of 14.2 million ounces. The remaining change of 2.5 million ounces is the result of various other reasons.

Mineral Resources		Moz
December 2006		**181.6**
Reductions		
Geita	Increase in cost (1.6Moz) and revision to estimation methodology (0.6Moz)	(2.3)
TauTona	Transfer of the shaft pillar Mineral Resource to Mponeng	(2.3)
Great Noligwa	Transfer of the shaft pillar Mineral Resource to Moab Khotsong	(1.8)
Kopanang	Decrease in grade as a result of the modelling of new sampling and drilling information	(1.6)
Sadiola	Increase in costs (0.6Moz) and revisions to methodology (0.1Moz)	(1.0)
Other	Total of non-significant changes	(2.3)
Additions		
Gramalote	Successful greenfields exploration	1.6
Moab Khotsong	Transfers in from Great Noligwa and improved economics	2.3
Mongbwalu	Successful greenfields exploration	2.5
Tropicana	Successful greenfields exploration	2.8
Obuasi	Exploration below 50 level (1.3Moz) and completion of additional Mineral Resource modelling above 50 level	4.0
Cripple Creek & Victor	Primarily revisions to the methodology with contributions from improved economics and exploration	4.7
Mponeng	Improvement in economics increased the Ventersdorp Contact Reef Mineral Resource to the west, the Carbon Leader Reef down to 4,300mbd was included on the back of a technical and economic study, material was transferred in from TauTona and revised modelling of the Carbon Leader Reef	17.1
Other	Total of non-significant changes	2.3
December 2007		**207.6**

Ore Reserves

The 2007 Ore Reserve increased by 13.0 million ounces before the subtraction of depletion. After a depletion of 6.8 million ounces, the net increase is 6.2 million ounces to give a total Ore Reserve of 73.1 million ounces.

A gold price of $600/oz was used for Ore Reserve estimates in contrast to the $550/oz used in 2006. The change in economic assumptions made from 2006 to 2007 resulted in the Ore Reserve increasing by 6.2 million ounces while exploration and modelling resulted in an additional increase of 6.7 million ounces.

Ore Reserves		Moz
December 2006		**66.9**
Reductions		
Geita	Reconciliation factors (0.8Moz), flattening of slopes (0.5Moz), modelling revisions (0.2Moz) and costs (0.1Moz)	(2.0)
Sadiola	Impact of economic factors on deep sulphides and stockpiles	(1.3)
Kopanang	Drop in face value owing to the modelling of new drilling and sampling information	(0.5)
Other	Total of non-significant changes	(1.7)
Additions		
Iduapriem	Purchase of an additional 15% of the operation from the Ghanaian government and the IFC, to bring ownership to 100%	0.2
Savuka	Improved economic factors increase the life of mine	0.5
Navachab	Improved economics have brought in an additional push-back to the west of the main pit	0.8
Siguiri	Two new deposits (Kintinian and the spent heap) were proved up by drilling	0.8
Cripple Creek & Victor	Extension to mine life	1.0
Boddington	The upgrade of the inferred Mineral Resource within the pit shell based on drilling	1.0
Mponeng	The inclusion of the Carbon Leader Reef Project below 120 level	3.4
Moab Khotsong	The inclusion of Project Zaaiplaats – a deepening of Moab Khotsong to access deeper Vaal Reef blocks to the south-west of the current mine	3.8
Other	Total of non-significant changes	0.3
December 2007		**73.1**

Mineral Resources and Ore Reserves continued

By-products

Several by-products are recovered as a result of the processing of gold Ore Reserves.

These include 19.5 thousand tonnes of uranium from the South African operations, 0.23 million tonnes of copper from Australia, 0.47 million tonnes of sulphur from Brazil and 31.0 million ounces of silver from Argentina. Details of by-product Mineral Resources and Ore Reserves are given in the supplementary statistics document which is available on the corporate website, www.AngloGoldAshanti.com.

Audit of 2006 Mineral Resource and Ore Reserve statement

During the course of the year, the AngloGold Ashanti 2006 mineral resources and ore reserves for the following operations were submitted for external audit:

- Mponeng
- Geita
- Obuasi
- Morila
- Sadiola
- Yatela
- Cuiabá
- Cripple Creek & Victor

The company has been informed that the audit identified no material shortcomings in the process by which AngloGold Ashanti's Ore Reserves and Mineral Resources were evaluated. During 2007, it was resolved to audit Mineral Resources and Ore Reserves prior to publication. As a result the 2007 Mineral Resources and Ore Reserves for the following operations were audited late in 2007:

- Sunrise Dam
- Cerro Vanguardia
- Great Noligwa
- Kopanang
- Project Zaaiplaats (Moab deepening project)

The company has been informed that these audits identified no material shortcomings in the process by which AngloGold Ashanti's Mineral Resources and Ore Reserves were evaluated. It is the company's intention to continue this process so that its operations will be audited every three years on average.

Competent persons

The information in this report that relates to exploration results, Mineral Resources or Ore Reserves is based on information compiled by the competent persons listed below. They are either members of the Australian Institute of Mining and Metallurgy (AusIMM) or other recognised overseas professional organisations. They are all full-time employees of the company.

The competent person for AngloGold Ashanti exploration is:

- E Roth, PhD (Economic Geology), BSc (Hons) (Geology), MAusIMM, 17 years' experience.

Competent persons for AngloGold Ashanti's Mineral Resources are:

- VA Chamberlain, MSc (Mining Engineering), BSc (Hons) (Geology), MAusIMM, 22 years' experience.
- MF O'Brien, MSc (Mining Economics), BSc (Hons) (Geology), Dip Data, Pr.Sci.Nat., MAusIMM, 28 years' experience.

Competent persons for AngloGold Ashanti's Ore Reserves are:

- CE Brechtel, MSc (Mining Engineering), MAusIMM, 32 years' experience.
- DL Worrall, ACSM, MAusIMM, 27 years' experience.
- J van Zyl Visser, MSc (Mining Engineering), BSc (Mineral Resource Management), PLATO, 21 years' experience.

The competent persons consent to the inclusion of the Exploration, Mineral Resources and Ore Reserves information in this report, in the form and context in which it appears.

Notes

A detailed breakdown of the Mineral Resources and Ore Reserves is provided in the report entitled, Supplementary Information: Mineral Reserves and Ore Reserves, which is available in the annual report section of the AngloGold Ashanti website (www.AngloGoldAshanti.com) and may be downloaded as a PDF file using Adobe Acrobat Reader. This information is also available on request from the AngloGold Ashanti offices at the addresses given at the back of this report.

Ore Reserves by country

		Metric			Imperial		
as at 31 December 2007	Resource category	Tonnes million	Grade (g/t)	Contained gold tonnes	Tons million	Grade (oz/t)	Contained gold million oz
South Africa	Proved	21.5	7.58	162.8	23.7	0.221	5.233
	Probable	216.4	4.12	891.2	238.6	0.120	28.652
	Total	**237.9**	**4.43**	**1,054.0**	**262.3**	**0.129**	**33.886**
Argentina	Proved	1.0	6.08	6.3	1.2	0.177	0.204
	Probable	7.9	6.58	52.1	8.7	0.192	1.674
	Total	**9.0**	**6.52**	**58.4**	**9.9**	**0.190**	**1.879**
Australia	Proved	68.6	1.14	78.5	75.7	0.033	2.524
	Probable	164.8	0.88	144.7	181.7	0.026	4.653
	Total	**233.4**	**0.96**	**223.2**	**257.3**	**0.028**	**7.176**
Brazil	Proved	8.9	6.75	60.1	9.8	0.197	1.934
	Probable	4.9	5.99	29.1	5.4	0.175	0.937
	Total	**13.8**	**6.48**	**89.3**	**15.2**	**0.189**	**2.870**
Ghana	Proved	68.8	2.96	203.7	75.8	0.086	6.550
	Probable	28.3	4.62	130.5	31.2	0.135	4.197
	Total	**97.0**	**3.44**	**334.3**	**107.0**	**0.100**	**10.747**
Guinea	Proved	21.3	0.59	12.6	23.5	0.017	0.405
	Probable	89.6	0.77	69.2	98.7	0.023	2.225
	Total	**110.9**	**0.74**	**81.8**	**122.2**	**0.022**	**2.629**
Mali	Proved	9.0	2.18	19.7	10.0	0.064	0.634
	Probable	7.1	2.57	18.3	7.9	0.075	0.590
	Total	**16.2**	**2.35**	**38.1**	**17.8**	**0.069**	**1.224**
Namibia	Proved	5.8	1.00	5.8	6.4	0.029	0.186
	Probable	27.3	1.46	39.9	30.1	0.043	1.281
	Total	**33.1**	**1.38**	**45.6**	**36.5**	**0.040**	**1.467**
Tanzania	Proved	5.6	1.01	5.7	6.2	0.030	0.183
	Probable	62.4	3.14	195.9	68.7	0.092	6.298
	Total	**68.0**	**2.96**	**201.6**	**74.9**	**0.086**	**6.481**
United States	Proved	107.9	0.96	103.8	118.9	0.028	3.339
	Probable	47.6	0.92	44.0	52.5	0.027	1.414
	Total	**155.5**	**0.95**	**147.8**	**171.5**	**0.028**	**4.753**
Total	Proved	318.5	2.07	659.1	351.0	0.060	21.191
	Probable	656.3	2.46	1,614.9	723.4	0.072	51.921
	Total	**974.7**	**2.33**	**2,274.0**	**1,074.4**	**0.068**	**73.112**

Mineral Resources and Ore Reserves continued

Mineral Resources by country

		Metric			Imperial		
as at 31 December 2007	Resource category	Tonnes million	Grade (g/t)	Contained gold tonnes	Tons million	Grade (oz/t)	Contained gold million oz
South Africa	Measured	28.0	13.98	391.9	30.9	0.408	12.601
	Indicated	747.1	3.01	2251.1	823.5	0.088	72.373
	Inferred	37.7	10.92	411.8	41.6	0.319	13.239
	Total	**812.8**	**3.76**	**3,054.8**	**896.0**	**0.110**	**98.214**
Argentina	Measured	11.1	1.71	18.9	12.2	0.050	0.607
	Indicated	21.1	3.73	78.8	23.3	0.109	2.533
	Inferred	2.9	3.85	11.2	3.2	0.112	0.359
	Total	**35.1**	**3.10**	**108.8**	**38.7**	**0.090**	**3.499**
Australia	Measured	86.1	1.01	87.1	94.9	0.030	2.801
	Indicated	315.9	0.87	273.4	348.3	0.025	8.789
	Inferred	153.4	0.93	143.2	169.1	0.027	4.605
	Total	**555.5**	**0.91**	**503.7**	**612.3**	**0.026**	**16.194**
Brazil	Measured	12.5	7.48	93.1	13.7	0.218	2.993
	Indicated	13.2	6.32	83.3	14.5	0.184	2.679
	Inferred	27.4	6.98	191.3	30.2	0.204	6.150
	Total	**53.0**	**6.94**	**367.7**	**58.4**	**0.202**	**11.823**
Colombia	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	43.4	1.14	49.5	47.8	0.033	1.591
	Total	**43.4**	**1.14**	**49.5**	**47.8**	**0.033**	**1.591**
Democratic Republic of Congo	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	29.2	2.68	78.5	32.2	0.078	2.523
	Total	**29.2**	**2.68**	**78.5**	**32.2**	**0.078**	**2.523**
Ghana	Measured	95.3	5.18	493.7	105.0	0.151	15.872
	Indicated	82.4	3.91	322.4	90.8	0.114	10.366
	Inferred	45.3	7.34	332.6	49.9	0.214	10.693
	Total	**222.9**	**5.15**	**1,148.7**	**245.7**	**0.150**	**36.930**
Guinea	Measured	38.7	0.72	27.7	42.7	0.021	0.891
	Indicated	92.7	0.78	72.5	102.1	0.023	2.330
	Inferred	58.1	0.92	53.6	64.1	0.027	1.724
	Total	**189.5**	**0.81**	**153.8**	**208.9**	**0.024**	**4.945**
Mali	Measured	16.5	1.66	27.4	18.2	0.048	0.882
	Indicated	16.2	3.09	50.0	17.8	0.090	1.607
	Inferred	6.1	2.36	14.3	6.7	0.069	0.461
	Total	**38.8**	**2.37**	**91.7**	**42.7**	**0.069**	**2.950**
Namibia	Measured	11.7	0.79	9.2	12.8	0.023	0.297
	Indicated	59.3	1.31	77.5	65.3	0.038	2.490
	Inferred	45.2	1.12	50.9	49.9	0.033	1.636
	Total	**116.2**	**1.18**	**137.6**	**128.1**	**0.035**	**4.423**
Tanzania	Measured	6.3	1.20	7.6	7.0	0.035	0.243
	Indicated	84.4	3.72	314.1	93.1	0.109	10.097
	Inferred	18.6	3.54	65.8	20.5	0.103	2.114
	Total	**109.3**	**3.54**	**387.4**	**120.5**	**0.103**	**12.454**
United States	Measured	250.1	0.81	203.3	275.7	0.024	6.537
	Indicated	173.5	0.73	126.1	191.2	0.021	4.054
	Inferred	70.6	0.65	45.9	77.8	0.019	1.477
	Total	**494.1**	**0.76**	**375.4**	**544.7**	**0.022**	**12.068**
Total	Measured	556.3	2.44	1,360.0	613.2	0.071	43.724
	Indicated	1,605.7	2.27	3,649.0	1,770.0	0.066	117.319
	Inferred	537.9	2.69	1,448.6	592.9	0.079	46.573
	Total	**2,699.9**	**2.39**	**6,457.5**	**2,976.1**	**0.070**	**207.615**

Mineral Resources by country (attributable) exclusive of Ore Reserves

		Metric			Imperial		
as at 31 December 2007	Resource category	Tonnes million	Grade (g/t)	Contained gold tonnes	Tons million	Grade (oz/t)	Contained gold million oz
South Africa	Measured	12.2	13.84	168.8	13.4	0.404	5.427
	Indicated	561.3	1.99	1,115.9	618.7	0.058	35.879
	Inferred	37.7	10.92	411.8	41.6	0.319	13.239
	Total	**611.2**	**2.78**	**1,696.5**	**673.7**	**0.081**	**54.545**
Argentina	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	**–**	**–**	**–**	**–**	**–**	**–**
Australia	Measured	17.5	1.40	24.5	19.3	0.041	0.788
	Indicated	151.2	0.85	128.4	166.7	0.025	4.127
	Inferred	153.4	0.93	143.2	169.1	0.027	4.605
	Total	**322.1**	**0.92**	**296.1**	**355.1**	**0.027**	**9.520**
Brazil	Measured	2.8	7.79	22.0	3.1	0.227	0.707
	Indicated	6.9	6.46	44.5	7.6	0.188	1.431
	Inferred	23.3	5.74	133.6	25.6	0.167	4.296
	Total	**33.0**	**6.07**	**200.1**	**36.4**	**0.177**	**6.433**
Colombia	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	–	–	–	–	–	–
	Total	**–**	**–**	**–**	**–**	**–**	**–**
Democratic Republic of Congo	Measured	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–
	Inferred	29.2	2.68	78.5	32.2	0.078	2.523
	Total	**29.2**	**2.68**	**78.5**	**32.2**	**0.078**	**2.523**
Ghana	Measured	27.9	8.65	241.7	30.8	0.252	7.772
	Indicated	53.9	3.38	182.5	59.5	0.099	5.869
	Inferred	34.9	6.63	231.5	38.5	0.193	7.442
	Total	**116.8**	**5.62**	**655.7**	**128.7**	**0.164**	**21.083**
Guinea	Measured	1.0	0.71	0.7	1.1	0.021	0.022
	Indicated	18.7	0.93	17.4	20.7	0.027	0.559
	Inferred	57.7	0.92	53.2	63.6	0.027	1.710
	Total	**77.4**	**0.92**	**71.3**	**85.3**	**0.027**	**2.292**
Mali	Measured	5.1	0.88	4.5	5.6	0.026	0.145
	Indicated	10.7	2.96	31.5	11.7	0.086	1.013
	Inferred	5.7	2.31	13.2	6.3	0.067	0.423
	Total	**21.5**	**2.29**	**49.2**	**23.7**	**0.067**	**1.581**
Namibia	Measured	5.9	0.58	3.4	6.5	0.017	0.111
	Indicated	32.0	1.18	37.6	35.2	0.034	1.209
	Inferred	45.2	1.12	50.9	49.9	0.033	1.636
	Total	**83.1**	**1.11**	**91.9**	**91.6**	**0.032**	**2.956**
Tanzania	Measured	–	–	–	–	–	–
	Indicated	30.1	3.70	111.4	33.2	0.108	3.580
	Inferred	18.6	3.54	65.8	20.5	0.103	2.114
	Total	**48.6**	**3.64**	**177.1**	**53.6**	**0.106**	**5.694**
United States	Measured	180.7	0.80	143.6	199.1	0.023	4.618
	Indicated	146.4	0.71	103.6	161.3	0.021	3.332
	Inferred	70.6	0.65	45.9	77.8	0.019	1.477
	Total	**397.6**	**0.74**	**293.2**	**438.2**	**0.022**	**9.428**
Total	Measured	253.1	2.41	609.3	279.0	0.070	19.590
	Indicated	1,011.1	1.75	1,772.9	1,114.6	0.051	56.999
	Inferred	476.3	2.58	1,227.5	525.0	0.075	39.465
	Total	**1,740.5**	**2.07**	**3,609.7**	**1,918.5**	**0.060**	**116.054**