

ANGLOGOLD ASHANTI LTD

Form 6-K

August 12, 2010

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 August 12, 2010

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: Press release **ANGLOGOLD ASHANTI REPORT FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2010 PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Quarter 2 2010

Report

for the quarter and six months ended 30 June 2010

Group results for the quarter....

- Adjusted headline earnings more than doubled to \$129m, or 35 US cents per share arising from the higher production and gold price.
- Production of 1.126Moz at a total cash cost of \$617/oz; significant improvements on market guidance.
- Production gains 4% on higher volumes from South Africa and Americas regions.
- Hedge book declines by 330,000oz to 3.22Moz, now less than three quarters' production.
- Uranium production jumps 24% to 387,000lbs on improved recoveries.
- CC&V, Geita and South African operations continue strong turnaround success.
- Promising initial results received from exploration drilling on Baffin Island in Canada.
- Tropicana regional exploration yields significant results, feasibility study on track for completion in third quarter.
- Kibali and Mongbwalu project studies in the DRC, progressing to schedule.
- Interim dividend declared of 65 South African cents per share or 9 US cents per ADS.

Events post quarter-end...

- Tau Lekoa sale to Simmer & Jack Mines Limited concluded on 1 August 2010.
- Drilling set to restart on La Colosa in Colombia.
- AngloGold Ashanti assumes 51% of Gramalote project in Colombia.

Quarter

Six months

Quarter

Six months

ended

ended

ended

ended

ended

ended

ended

ended

ended

Jun

Mar

Jun

Jun

Jun

Mar

Jun

Jun

2010

2010

2010

2009

2010

2010

2010

2009

SA rand / Metric

US dollar / Imperial

Operating review

Gold

Produced

- kg / oz (000)

35,011

33,574 68,586 69,356

1,126

1,079

2,205

2,230

Price received

1

- R/kg / \$/oz

265,806

244,873 255,564 256,862

1,095

1,015

1,056

878

Total cash costs

- R/kg / \$/oz

149,365

149,431 149,397 134,681

617

619

618

458

Total production costs

- R/kg / \$/oz

183,891

190,374 187,065 171,229

759

789

774

583

Financial review

Adjusted gross profit

2

- Rm / \$m

2,723

1,638 4,360 5,275

359

218

578

584

(Loss) profit attributable to equity
shareholders

- Rm / \$m

(1,360)

1,150 (210)

2,305

(187)

157

(30)

299

-

cents/share

(371)

313 (57)

643

(51)

43

(8)

83

Adjusted headline earnings

3

- Rm / \$m

980

463 1,442 2,840

129

61

190

317

-

cents/share

267

126 393 792

35

17

52

88

Cash flow from operating activities

- Rm / \$m

2,963

1,326 4,289 4,301

386

179

566

498

Capital expenditure

- Rm / \$m

1,703

1,283 2,986 4,608

226

171

397

502

Notes:

1. Refer to note C "Non-GAAP disclosure" for the definition.

2. Refer to note B "Non-GAAP disclosure" for the definition.

3. Refer to note A "Non-GAAP disclosure" for the definition.

\$ represents US dollar, unless otherwise stated.

Rounding of figures may result in computational discrepancies.

Operations at a glance

for the quarter ended 30 June 2010

oz (000)

% Variance

2

\$/oz

% Variance

2

\$m \$m Variance

2

SOUTH AFRICA

447

16

560

(11)

154

103

Great Noligwa

34

17

829

(12)

2

10

Kopanang

78

11

542

(7)

24

13

Moab Khotsong

70

11

557

(3)

13

12

Tau Lekoa

27

-

927

3

4

2

Mponeng

136

18

408

(7)

77

32	
Savuka	
2	
100	
(116)	
(102)	
2	
13	
TauTona	
62	
41	
682	
(12)	
9	
13	
Surface Operations	
40	
18	
478	
(8)	
22	
7	
CONTINENTAL AFRICA	
371	
(1)	
702	
11	
102	
(2)	
Ghana	
Iduapriem	
50	
150	
622	
(21)	
14	
12	
Obuasi	
77	
(21)	
717	
28	
16	
(14)	
Guinea	
Signiri - Attributable 85%	
68	
(7)	
623	
10	
25	

-
Mali
Morila - Attributable 40%
3
23
(8)
696
12
11
-
Sadiola - Attributable 41%
3
29
(3)
631
11
15
-
Yatela - Attributable 40%
3
14
(48)
721
52
7
(9)
Namibia
18
3
12
1
Production
Total cash costs
Adjusted
gross profit (loss)
1
Navachab
18
-
735
12
5
1
Tanzania
Geita
90
7
833
1
2
1

Non-controlling interests, exploration
and other

7

8

AUSTRALASIA

87

(24)

1,063

14

-

3

Australia

Sunrise Dam

87

(24)

1,028

14

4

3

Exploration and other

(3)

1

AMERICAS

221

7

416

-

126

23

Argentina

Cerro Vanguardia - Attributable 92.50%

48

2

345

(12)

30

11

Brazil

AngloGold Ashanti Brasil Mineração

78

(5)

381

3

41

2

Serra Grande - Attributable 50%

18

(10)

502

11

6

(2)

United States of America

Cripple Creek & Victor

77

33

465

(4)

38

11

Non-controlling interests, exploration
and other

10

(1)

OTHER

11

6

Sub-total

1,126

4

617

-

393

133

Equity accounted investments included above

(34)

8

AngloGold Ashanti

359

141

1

Refer to note B "Non-GAAP disclosure" for the definition.

3

Equity accounted joint ventures.

2

Variance June 2010 quarter on March 2010 quarter - increase (decrease).

Rounding of figures may result in computational discrepancies.

Financial and Operating Report

OVERVIEW FOR THE QUARTER

OPERATING RESULTS FOR THE QUARTER

Production and total cash costs for the three months to 30 June were both better than the guidance set by the company. Production rose 4% to 1.126Moz from the previous quarter, while total cash costs were largely unchanged at \$617/oz. The improved performance was attributable to the recovery in production in South Africa and Iduapriem in Ghana, the continued turnaround at Cripple Creek & Victor in the US and Geita in Tanzania, as well as a strong operating performance from Cerro Vanguardia in Argentina.

Guidance for the second quarter was 1.079Moz at a total cash cost of \$650/oz and an exchange rate of R7.40/\$.

SAFETY

Tragically, eight fatal injuries were recorded during the quarter after five colleagues lost their lives at the South African operations, two in Tanzania and another in the Democratic Republic of the Congo. AngloGold Ashanti's senior management recommitted to the company's goal of achieving 'zero harm' across its operations, with the launch of its Safety Transformation Blueprint. This new strategy, to achieve the next quantum improvement in safety, will be incorporated into the Project ONE operating model. The downward trend observed in the Lost Time Injury Frequency Rate (LTIFR) during preceding years continued into the second quarter, improving by 12% to 6.17 per million hours worked. An analysis of injury reports show a proliferation of incidents between midnight and the end of the night shift, when the human body is most susceptible to fatigue. Work is currently underway to mitigate this risks in the workplace. Siguiiri, Yatela, Sadiola and Navachab remained free of lost time injuries during the period under review.

OPERATING REVIEW

The South African operations produced 447,000oz at a total cash cost of \$560/oz in the second quarter of 2010, compared with 384,000oz at a total cash cost of \$626/oz the previous quarter. Strong volume gains and grade improvement across each of the core operations contributed to the better performance as the new management team implemented its turnaround strategy. At the **Vaal River** operations, Great Nologwa showed a 17% improvement in production to 34,000oz and a drop in total cash costs to \$829/oz as the strategy of improving productivity rates to return the mine to profitability continued. Kopanang and Moab Khotsong were both beneficiaries of higher grades mined and registered 11% production gains to 78,000oz at \$542/oz and 70,000oz at \$557/oz respectively. The surface operations also improved yields amid a rise in volumes treated, resulting in a 18% jump in output to 40,000oz and a 8% reduction in total cash costs to \$478/oz. Improved recoveries helped the company achieve a 24% rise in uranium production to 387,000lb. At the **West Wits** operations, higher yield and a better mine call factor at the flagship Mponeng operation led to an 18% increase in production to 136,000oz, while total cash costs improved by 7% to \$408/oz. The resumption of normal operations at TauTona, following the halt for an infrastructure inspection, led to a 41% rise in production to 62,000oz at a total cash cost of \$682/oz. Production at Savuka remained constrained at 2,000oz as rehabilitation work continued slower than anticipated. Options are continually being reviewed for this asset going forward.

Continental Africa's production declined marginally to 371,000oz at a total cash cost of \$702/oz, from 374,000oz at \$630/oz in the previous quarter. The principal reason for the drop was the lower production from Obuasi, where – as stated earlier this year – steps were taken to improve water treatment, resulting in a 21% decline in output to 77,000oz and a 28% rise in costs to \$717/oz. Iduapriem's production rebounded and costs improved after a shutdown for much of the preceding quarter for improvements to tailings storage. Grade declines impacted production at Yatela and Morila in Mali and Siguiiri in Guinea, though this was partly offset at the latter by higher volumes. The turnaround at Geita, in Tanzania, continued despite stoppages related to the collision of two mining trucks during the quarter, with a 7% gain in production to 90,000oz and total cash costs little changed at \$833/oz. *Australia's production declined to 87,000oz at \$1,063/oz, from 114,000oz at \$931/oz the previous quarter.* The decline in production from Sunrise Dam was in line with the plan. The total cash cost figure at the operation included \$326/oz non-cash charge for deferred stripping.

The Americas production increased to 221,000oz at a total cash cost of \$416/oz, from 207,000oz at \$416/oz the previous quarter. The chief contributor to improved production was Cripple Creek & Victor, where the strategy of stacking higher grade ore closer to the pad liner helped realise a 33% increase in output to 77,000oz, along with a 4% drop in total cash costs to \$465/oz. Higher by-product credits at Cerro Vanguardia, where silver production

rose 5%, helped the mine achieve a 12% drop in total cash costs to \$345/oz, the lowest in the group. Gold production at the mine rose 2% to 48,000oz. In Brazil, lower grades and the annual maintenance shutdown of the acid plant caused a 5% drop in production at AngloGold Ashanti Brasil Mineração to 78,000oz. The total cash cost

increase was well contained at 3% to \$381/oz, despite higher power and maintenance service expenses. Serra Grande's production slipped by 10% to 18,000oz due to lower grades.

FINANCIAL AND CORPORATE REVIEW

Adjusted headline earnings more than doubled to \$129m, or 35 US cents per share, from \$61m, or 17 US cents the previous quarter. This increase was due largely to the increased production and strong cost control, as well as an increase in the received price. An interim dividend of 65 South African cents per share has been declared, an 8% increase on last year's interim dividend.

The average gold price received during the quarter rose 8% to \$1,095/oz. This represents an 8.6% discount to the average spot price over the period of \$1,198/oz, within the guided range of 8% to 10%. The company's overall hedge commitments reduced by 330,000oz to 3.22Moz, which is less than three quarters' production at current rates.

The company continued to improve the strength of its balance sheet given the increase in operating cash flow and the two-part, \$2bn debt package finalised in May which comprised a renewed revolving credit facility of \$1bn as well as a \$300m 30-year bond and a \$700m 10-year bond. Net debt declined by 10% to \$834m, while the ratio of net debt to EBITDA (earnings before interest, tax and depreciation) was 0.5 times.

The company recorded a loss attributable to equity shareholders of \$187m compared with a profit of \$157m the previous quarter. The June quarter includes unrealised losses on non-hedge derivatives of \$380m pre-tax compared with a profit of \$82m pre-tax the previous quarter.

PROJECTS

AngloGold Ashanti incurred capital expenditure of \$226m during the quarter, of which \$64m was spent on growth projects. Of the growth-related capital, \$33m was spent in the Americas, \$20m in Continental Africa, \$9m in South Africa and \$3m in Australasia.

The feasibility study at the **Tropicana Gold Project**, 330km east-northeast of Kalgoorlie in Western Australia, is nearing completion. AngloGold Ashanti is the manager of the project and owns a 70% stake, while Independence Group NL owns the balance. Finalisation of capital and operating costs are in progress and development of the implementation schedule and construction contracting strategies are underway. The study is scheduled for completion by the fourth quarter, when the partners will make a development decision. In July, the Western Australia Environmental Protection Agency (EPA) released its report and recommendation on the project and it is anticipated that the State and Federal Ministers will announce their decision by year-end. Should the necessary regulatory and board approvals be obtained by year-end, construction will start in early 2011, with gold production to begin in the first half of 2013.

Scoping studies will be completed in the second half of the year at both Havana Deeps deposit and at the Boston Shaker discovery, about 500m northeast of Tropicana. Boston Shaker has now been defined over a 700m strike length and is open down dip. It is expected that this work will add to resources in the second half of 2010. (Refer exploration section of report for additional detail on drilling results for the Tropicana district).

Detailed engineering on the **Córrego do Sítio Project** in Brazil commenced immediately after the project was approved in May. Underground development by AngloGold Ashanti's in-house teams is progressing to schedule and environmental licenses have been obtained for the crushing plant, ore storage facility, the second portal and effluent treatment. The contract to refurbish and upgrade the São Bento plant is currently in AngloGold Ashanti's procurement process, while the contracts for the design and manufacture of the autoclaves have been awarded. Randgold Resources has announced their decision to accelerate the proposed start to the development of the **Kibali Project**, located in the northeast Democratic Republic of the Congo. Pre-construction preparations have run ahead of plan given positive interaction with local communities and rapid development of associated infrastructure, allowing the partners to bring the start of construction forward by six months to mid-2011. The project is on track to pour its first gold in January 2014. An updated feasibility study, which will optimise the mining plan and the size of the plant, is on track for completion by the end of this year. Randgold, the operator of Kibali, and AngloGold Ashanti each have an effective 45% stake in the project, while OKIMO holds the balance. (Refer exploration section for an update on exploration at **Mongwalu**).

EXPLORATION

Total exploration expenditure during the second quarter, inclusive of expenditure at equity accounted joint ventures, was \$72m (\$26m on brownfields, \$26m on greenfields and \$20m on pre-feasibility studies), compared

with \$48m the previous quarter (\$17m on brownfields, \$17m on greenfields and \$14m on pre-feasibility studies). The following are highlights from the company's greenfields exploration activities during the quarter. More detail on the brownfields programme can be seen at www.anglogoldashanti.com.

About 82,500m of greenfields exploration drilling was completed at priority sites and used to delineate new targets in Australia, Canada, Guinea and the Solomon Islands. This was more than double the amount drilled the previous quarter. Expenditure rose 53% to \$26m.

In **Australasia**, scoping level economic studies will be completed on the Boston Shaker and Havana Deeps resource additions during the second half of the year. Significant gold results at the Boston Shaker deposit, about 500m northeast of the Tropicana resource, included 32m @ 3.71g/t Au from 181m, 5m @ 3.5g/t Au from 61m and 9m @ 7.44g/t Au from 51m. The Havana Deeps prospect represents the potential higher-grade underground extension of the Havana open-pit ore body. Exploration of this zone will complement the Tropicana feasibility study. Havana deeps drilling results included 11m @ 3.77g/t Au from 477m, 14m @ 5.84g/t Au from 558m, 14m @ 4.75g/t Au from 663m and 14m @ 4.19g/t Au from 387m. Significant results were also returned from aircore drilling of several regional prospects including Black Dragon, 25km northwest of Tropicana, with gold results up to 8m @ 0.73g/t Au and from Voodoo Child, 50km north of Tropicana, including 12m @ 2.5g/t Au from 1m and 26m @ 0.68g/t Au from 11m.

In the **Americas**, where the company has more than 60,000km

2

of exploration tenements in some of the most prospective gold belts, early stage exploration took place in Colombia, Brazil, Argentina, the US and Canada. Diamond drilling at the Malrok prospect, on the Baffin Island Gold Project JV with Commander Resources in Canada, encountered thick intersections of altered and structurally complex iron formation units in a number of holes drilled down-plunge and down-dip from gold-bearing iron formation intercepts drilled in 2004. At least three separate iron formations, including one previously undiscovered – were intersected during a 3,300m drilling campaign. The gold-bearing iron formations at Malrok consist of iron-rich silicates with pyrrhotite, arsenopyrite and erratically distributed fine grains of free gold. Drilling also commenced 40km east of Malrok at the Kanosak prospect, a 300m-wide, 3.5km-long trend consisting of gold-bearing quartz veins and alteration open to extension. Channel sampling over the past two years have confirmed that gold values occur in quartz-arsenopyrite veins, the arsenopyrite bearing host sedimentary rocks and localised shear zones. Previously reported results included gold values of up to 9.32g/t Au over 5.87m and 91.06g/t Au over 1.6m.

Regional exploration work in Colombia was also undertaken during the period and included mapping and sampling in the La Colosa regional project area of approximately 600km

2

, the southern Cajamarca region and the La Llanada region.

In **Continental Africa**, AngloGold Ashanti, in partnership with OKIMO (13.78%), is scheduled to complete a feasibility study by the first quarter of next year on the 2.93Moz Mongbwalu project in the Democratic Republic of the Congo. A 20,000m combined drilling programme is currently underway over Mongbwalu-Adidi and a further 5,000m programme is planned for early phase drill-testing of regional targets in the third quarter. Other regional work is ongoing and 5,886km

2

of exploration licenses previously held by OKIMO, are being transferred to this joint venture. Additional exploration took place on blocks 2,3 and 4 in Guinea, as well as with joint venture partners in Gabon and Tanzania.

In the **Middle East & North Africa**, AngloGold Ashanti's exploration and related activities were conducted through the Strategic Alliance with Thani Investments LLC and included Phase 2 sampling and mapping in Egypt. At the Hodine concession, the Hutite orogenic gold prospect has been mapped and sampled in detail. Encouraging results were received and drilling is scheduled to commence in the third quarter. In Eritrea, where two exploration licences totalling 1,870km

2

were granted to the alliance, exploration will begin in the third quarter. Project generation has actively taken place elsewhere in the region, including Saudi Arabia.

OUTLOOK

AngloGold Ashanti's production and total cash cost guidance for the full year 2010 remains unchanged at 4.5Moz to 4.7Moz at a total cash cost of \$590/oz to \$615/oz. This assumes an average exchange rate of R7.70/\$ and an oil price of \$75/barrel.

Third quarter production is expected to be 1.150Moz at a total cash cost of \$645/oz, assuming an exchange rate of R7.55/\$. This reflects the impact of the winter power tariff and mid-year wage increases in South Africa.

Notes:

- All references to price received include realised non-hedge derivatives.
- All references to adjusted gross profit (loss) refers to gross profit (loss) adjusted for unrealised non-hedge derivatives and other commodity contracts and excludes hedge buy-back costs.
- In the case of joint venture and operations with non-controlling interests, all production and financial results are attributable to AngloGold Ashanti.
- Rounding of figures may result in computational discrepancies.

Review of the Gold Market

GOLD PRICE MOVEMENT AND INVESTMENT MARKETS

Gold price data

The gold price averaged \$1,198/oz during the quarter, 8% more than during the previous three-month period amid a continued backdrop of heightened sovereign-debt risk in Europe, with successive debt downgrades in Greece and Portugal. As this contagion spread across Mediterranean countries, the equity markets dropped and the euro traded sharply lower versus the dollar. Risk aversion in the broader market sent bullion to a record \$1,265/oz on 21 June and also to new highs in euro and Brazilian real, highlighting the metal's safe haven qualities across several regions.

Investment

While the rate of inflows into exchange traded funds moderated year-on-year, the 10 major ETFs still grew from 57Moz at the start of the quarter to a high of 65Moz. ETF gold holdings now represent almost 80% of annual gold production. Net long positions on the Comex peaked at 34Moz, a level last seen during the fourth quarter of 2009.

The sovereign debt crisis underpinned investment demand in the US. During the quarter, 191t were added to the GLD ETF and 13.4m contracts were added to COMEX, 15% more than the previous quarter. American Eagles registered sales of 12.5t during the quarter, up from 8.4t the previous period. Gold investment in the Middle East market did not experience a particularly notable second quarter on the back of a reasonable first quarter.

Medallion and bar sales rose strongly in India, with anecdotal evidence suggesting that, unlike the jewellery sector, investors showed robust demand even as the price rose. This was further evidenced in large-scale registrations for Jewellery Savings Schemes. Investment demand in China jumped by half year-on-year and accounted for as much as 40% of the total gold off-take of about 200t during the quarter. This was nearly equivalent to all of last year's investment-related purchases amid continued declines in the country's stock market and regulatory changes that have made property speculation more onerous.

Official sector

With three months remaining in the third Central Bank Sales Agreement, only 39t of the 400t quota have been sold, comprised of sales by the International Monetary Fund. The World Gold Council reports that official sector gold holdings increased by 272t in the first quarter of 2010, with 180t from a revision of Saudi Arabia's gold holdings and the balance of 92t, which has been accumulated by the official sector during the first quarter of the year.

Jewellery

In India the second quarter witnessed strong demand in the period leading up to the Akshaya Thritiya festival in mid-May. Across India the festivities started with the Baisakhi Vishu and the Bengali New Year festivities, which run from mid-April. Most jewellers reported higher Akshaya Thritiya sales in volume terms when compared to the same period last year. June is traditionally the annual off-peak season for the Indian market and this year is no different with demand slowing.

The increasing gold price took its toll on jewellery demand in India, with the average price 5% higher in rupee terms. Consumer sentiment remained sluggish during the off-peak season amid high price levels, relative volatility and the high rate of inflation. Demand is expected to recover during the festive season from August until November, which features Diwali-Dhanteras. Jewellery sales in China showed single-digit percentage increase during the quarter, which is traditionally a weak sales period in the country. China's consumers appeared to have adjusted to the new price floor around \$1,200/oz, but retailers and manufacturers remained more circumspect than during the first quarter. Consumers in the US, however, suffered 'sticker shock' at the higher prices and retailers continued to hold smaller inventories.

Hedge position

As at 30 June 2010, AngloGold Ashanti had the following total outstanding commitments against future production.

The total ounces committed on this date was 3.22Moz or 100t (as at 31 March 2010: 3.55Moz or 110t) and the total net delta

tonnage of the hedge on this date was 3.06Moz or 95t (at 31 March 2010: 3.35Moz or 104t).

The marked-to-market value of all hedge transactions making up the hedge positions in the table below was a negative \$2.41bn (negative R18.40bn) as at 30 June 2010 (at 31 March 2010; negative \$2.07bn – negative R15.09bn). The value was based on a gold price of \$1,240.6/oz, exchange rates of R7.63/\$ and A\$/0.8362 and the prevailing market interest

rates and volatilities at the time.

As at 10 August 2010, the marked-to-market value of the hedge book was a negative \$2.16bn (negative R15.61bn), based on a gold price of \$1,197.3/oz and exchange rates of R7.23/\$ and A\$/0.9132 and the prevailing market interest rates and volatilities at the time.

These marked-to-market valuations are in no way predictive of the future value of the hedge position nor of future impact

on the revenue of the company. The valuation represents the cost of buying all hedge contracts at the time of valuation,

at market prices and rates available at the time.

The following table indicates the group's **commodity hedge position** at 30 June 2010:

Year

2010

2011

2012

2013

2014

2015

Total

US DOLLAR/GOLD

Forward contracts

Amount (oz)

* (538,542)

60,000

122,500

119,500

91,500

* (145,042)

US\$/oz

*\$1,128

\$227 \$418 \$477 \$510

*

\$3,025

Put options sold

Amount (oz)

177,930

148,000

85,500

60,500

60,500

532,430

US\$/oz

\$938
 \$623 \$538 \$440 \$450
 \$674

Call options sold

Amount (oz)

492,340

776,800

811,420

574,120

680,470

29,000

3,364,150

US\$/oz

\$588

\$554

\$635

\$601

\$604

\$670

\$598

RAND/GOLD

Forward contracts

Amount (oz)

*(20,000)

*(20,000)

ZAR/oz

*R7,064

*R7,064

Put options sold

Amount (oz)

20,000

20,000

ZAR/oz

R7,525

R7,525

Call options sold

Amount (oz)

20,000

20,000

ZAR/oz

R8,350

R8,350

** Total net gold:

Delta (oz)

61,073

(820,484)

(888,798)

(661,884)

(726,053)

(26,462) (3,062,608)

Committed (oz)

46,202
 (836,800)
 (933,920)
 (693,620)
 (771,970)
 (29,000) (3,219,108)

The following table indicates the group's **currency hedge position** at 30 June 2010:

Year

2010

2011

2012

2013

2014

2015

Total

RAND DOLLAR

Call options sold

Amount (\$000)

20,000

20,000

US\$/R

R8,08

R8,08

A DOLLAR

Put options purchased

Amount (\$000)

20,000

20,000

A\$/US\$

\$0,82

\$0,82

Put options sold

Amount (\$000)

20,000

20,000

A\$/US\$

\$0,86

\$0,86

Call options sold

Amount (\$000)

20,000

20,000

A\$/US\$

\$0,79

\$0,79

*

Represents a net long gold position and net short US Dollars and Rands resulting from both forward sales and purchases for the period.

*** The Delta of the hedge position indicated above is the equivalent gold position that would have the same marked-to-market sensitivity for a small*

change in the gold price. This is calculated using the Black-Scholes options formula with the ruling market prices, interest rates and volatilities as at 30 June 2010.

Fair value of derivative analysis by accounting designation at 30 June 2010:

Figures in millions

Non-hedge

accounted

Total

US Dollar

Commodity option contracts

(2,179)

Forward sale commodity contracts

(246)

Total hedging contracts

(2,425)

Embedded derivatives

(1)

Warrants on shares

2

Option component of convertible bond

(111)

Total derivatives

(2,535)

Credit risk adjustment

(106)

Total derivatives - before credit risk adjustment

(2,641)

Rounding of figures may result in computational discrepancies.

Group **income statement**

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

SA Rand million

Notes

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Revenue

2

9,918

8,453

6,817

18,371

13,641

Gold income

9,625

8,222

6,481

17,847

12,999

Cost of sales

3

(6,099)

(6,060)

(5,212)

(12,159)

(10,833)

(Loss) gain on non-hedge derivatives and other
commodity contracts

4

(3,625)

59

1,783

(3,566)

1,987

Gross (loss) profit

(99)

2,221

3,051

2,122

4,153

Corporate administration and other expenses

(371)

(282)

(300)

(653)

(651)

Market development costs

(21)

(19)

(25)

(41)

(52)

Exploration costs

(391)

(277)

(243)

(668)

(465)

Other operating expenses

5

(15)

(56)

(51)

(71)

(102)

Operating special items

6

(89)

(174)

739

(262)

679

Operating (loss) profit

(986)

1,413

3,171

427

3,562

Interest received

70

65
92
134
190
Exchange (loss) gain
(1)
38
285
36
301
Fair value adjustment on option component of
convertible bond
129
356
(123)
485
(123)
Finance costs and unwinding of obligations
7
(323)
(239)
(322)
(561)
(573)
Share of equity accounted investments' profit
89
163
160
253
383
(Loss) profit before taxation
(1,022)
1,796
3,263
774
3,739
Taxation
8
(264)
(558)
(915)
(822)
(1,299)
(Loss) profit for the period
(1,286)
1,238
2,348
(48)
2,440
Allocated as follows:
Equity shareholders

(1,360)

1,150

2,304

(210)

2,305

Non-controlling interests

74

88

44

162

135

(1,286)

1,238

2,348

(48)

2,440

Basic (loss) profit per ordinary share (cents)

1

(371)

313

642

(57)

643

Diluted (loss) profit per ordinary share (cents)

2

(371)

313

641

(57)

641

1

Calculated on the basic weighted average number of ordinary shares.

Rounding of figures may result in computational discrepancies.

2

Calculated on the diluted weighted average number of ordinary shares.

Group **income statement**

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

US Dollar million

Notes

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Revenue

2

1,314

1,126

814

2,440

1,503

Gold income

1,275

1,095

773

2,370

1,431

Cost of sales

3

(810)

(807)

(617)

(1,617)

(1,185)

(Loss) gain on non-hedge derivatives and other
commodity contracts

4

(486)

13

231

(473)

252

Gross (loss) profit

(21)

301

387

280

498

Corporate administration and other expenses

(49)

(37)

(36)

(86)

(71)

Market development costs

(2)

(3)

(3)

(5)

(6)

Exploration costs

(52)

(37)

(29)

(89)

(51)

Other operating expenses

5

(2)

(8)

(6)

(10)

(11)

Operating special items

6

(12)

(23)

92

(35)

86

Operating (loss) profit

(138)

193

406

55

445

Interest received

9

9
11
18
21
Exchange gain
-
4
36
5
38
Fair value adjustment on option component of convertible bond
17
48
(15)
64
(15)
Finance costs and unwinding of obligations
7
(43)
(32)
(39)
(75)
(64)
Share of equity accounted investments' profit
11
22
19
33
41
(Loss) profit before taxation
(144)
244
418
100
465
Taxation
8
(33)
(76)
(113)
(109)
(152)
(Loss) profit for the period
(177)
168
305
(9)
313
Allocated as follows:
Equity shareholders

(187)

157

299

(30)

299

Non-controlling interests

10

11

5

21

14

(177)

168

305

(9)

313

Basic (loss) profit per ordinary share (cents)

1

(51)

43

83

(8)

83

Diluted (loss) profit per ordinary share (cents)

2

(51)

43

83

(8)

83

1

Calculated on the basic weighted average number of ordinary shares.

Rounding of figures may result in computational discrepancies.

2

Calculated on the diluted weighted average number of ordinary shares.

Group statement of comprehensive income

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

SA Rand million

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

(Loss) profit for the period

(1,286)

1,238

2,348

(48)

2,440

Exchange differences on translation of foreign operations

373

(280)

(2,518)

93

(2,352)

Share of equity accounted investments' other comprehensive income

(4)

-

-

(4)

-

Net gain (loss) on cash flow hedges

1

(1)

321

-
 150
 Net loss on cash flow hedges removed from
 equity and reported in gold income
 -
 279
 322
 279
 852
 Hedge ineffectiveness on cash flow hedges
 -
 -
 7
 -
 43
 Realised gains on hedges of capital items
1
 1
 36
 2
 21
 Deferred taxation thereon
 -
 (98)
 (176)
 (98)
 (267)
2
 181
 510
 183
 799
 Net gain (loss) on available for sale financial
 assets
144
 (45)
 (47)
 99
 36
 Release on disposal of available for sale
 financial assets
(41)
 -
 -
 (41)
 -
 Deferred taxation thereon
12
 1
 (1)
 13

(4)

115

(44)

(48)

71

32

Other comprehensive income (expense)

for the period net of tax

486

(143)

(2,056)

343

(1,521)

Total comprehensive (expense) income

for the period net of tax

(800)

1,095

292

295

919

Allocated as follows:

Equity shareholders

(874)

1,007

244

133

774

Non-controlling interests

74

88

48

162

145

(800)

1,095

292

295

919

Rounding of figures may result in computational discrepancies.

Group statement of comprehensive income

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

US Dollar million

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

(Loss) profit for the period

(177)

168

305

(9)

313

Exchange differences on translation of foreign operations

(83)

22

302

(61)

288

Share of equity accounted investments' other comprehensive income

(1)

-

-

(1)

-

Net gain on cash flow hedges

-

-

33

-
16
Net loss on cash flow hedges removed from equity and reported in gold income
-
37
39
37
93
Hedge ineffectiveness on cash flow hedges
-
-
2
-
5
Realised gains on hedges of capital items
-
-
4
-
2
Deferred taxation thereon
-
(13)
(24)
(13)
(33)
-
24
54
24
83
Net gain (loss) on available for sale financial assets
20
(6)
(4)
14
4
Release on disposal of available for sale financial assets
(6)
-
-
(6)
-
Deferred taxation thereon
2
-
-
2

-
16
(6)
(4)
10
4
Other comprehensive (expense) income for the period net of tax
(68)
40
352
(28)
375
Total comprehensive (expense) income for the period net of tax
(245)
208
657
(37)
688
Allocated as follows:
Equity shareholders
(255)
197
652
(58)
673
Non-controlling interests
10
11
5
21
15
(245)
208
657
(37)
688

Rounding of figures may result in computational discrepancies.

Group statement of financial position

As at

As at

As at

As at

June

March

December

June

2010

2010

2009

2009

SA Rand million

Note

Unaudited

Unaudited

Audited

Unaudited

ASSETS

Non-current assets

Tangible assets

43,625

42,476

43,263

37,111

Intangible assets

1,272

1,309

1,316

1,264

Investments in associates and equity accounted joint ventures

4,559

4,795

4,758

1,805

Other investments

1,512

1,315

1,302

820

Inventories

2,422

2,485

2,508

2,432

Trade and other receivables

1,022

867

788

696

Derivatives

19

19

40

15

Deferred taxation

28

349

451

390

Cash restricted for use

345

364

394

377

Other non-current assets

102

99

63

31

54,906

54,078

54,883

44,941

Current assets

Inventories

6,061

5,216

5,102

5,212

Trade and other receivables

1,595

1,517

1,419

3,534

Derivatives

1,148

1,517

2,450

3,551

Current portion of other non-current assets

2

2

3

2

Cash restricted for use

106

118

87

110

Cash and cash equivalents

6,607

5,346

8,176

17,768

15,519

13,716

17,237

30,177

Non-current assets held for sale

653

665

650

669

16,172

14,381

17,887

30,846

TOTAL ASSETS

71,078

68,459

72,770

75,787

EQUITY AND LIABILITIES

Share capital and premium

11

40,057

39,884

39,834

37,547

Retained earnings and other reserves

(18,414)

(17,465)

(18,276)

(13,570)

Non-controlling interests

939

956

966

792

Total equity

22,582

23,375

22,524

24,768

Non-current liabilities

Borrowings

12,556

4,809

4,862

12,857

Environmental rehabilitation and other provisions

3,459
 3,383
 3,351
 3,492
 Provision for pension and post-retirement benefits
1,189
 1,181
 1,179
 1,279
 Trade, other payables and deferred income
150
 144
 108
 111
 Derivatives
852
 941
 1,310
 1,215
 Deferred taxation
5,200
 5,661
 5,599
 6,032
23,406
 16,119
 16,409
 24,986
Current liabilities
 Current portion of borrowings
185
 7,095
 9,493
 7,846
 Trade, other payables and deferred income
4,065
 3,867
 4,332
 4,014
 Derivatives
19,646
 16,674
 18,770
 13,011
 Taxation
1,134
 1,271
 1,186
 1,098
25,030
 28,907

33,781

25,969

Non-current liabilities held for sale

60

58

56

64

25,090

28,965

33,837

26,033

Total liabilities

48,496

45,084

50,246

51,019

TOTAL EQUITY AND LIABILITIES

71,078

68,459

72,770

75,787

Net asset value - cents per share

6,174

6,386

6,153

6,916

Rounding of figures may result in computational discrepancies.

Group statement of financial position

As at

As at

As at

As at

June

March

December

June

2010

2010

2009

2009

US Dollar million

Note

Unaudited

Unaudited

Audited

Unaudited

ASSETS

Non-current assets

Tangible assets

5,718

5,823

5,819

4,813

Intangible assets

167

180

177

164

Investments in associates and equity accounted joint ventures

598

657

640

234

Other investments

198

180

175

106

Inventories

317

340

337

315

Trade and other receivables

134

119

106

90

Derivatives

2

3

5

2

Deferred taxation

4

48

61

51

Cash restricted for use

45

50

53

49

Other non-current assets

13

14

8

4

7,196

7,414

7,381

5,829

Current assets

Inventories

794

715

686

676

Trade and other receivables

209

208

191

458

Derivatives

150

208

330

461

Current portion of other non-current assets

-

-

-

-

Cash restricted for use

14

16

12

14

Cash and cash equivalents

866

733

1,100

2,305

2,033

1,880

2,319

3,914

Non-current assets held for sale

86

91

87

87

2,119

1,971

2,406

4,001

TOTAL ASSETS

9,315

9,385

9,787

9,830

EQUITY AND LIABILITIES

Share capital and premium

11

5,834

5,811

5,805

5,508

Retained earnings and other reserves

(2,998)

(2,738)

(2,905)

(2,398)

Non-controlling interests

123

131

130

103

Total equity

2,959

3,204

3,030

3,212

Non-current liabilities

Borrowings

1,646

659

654

1,668

Environmental rehabilitation and other provisions

453
464
451
453
Provision for pension and post-retirement benefits

156
162
159
166
Trade, other payables and deferred income

20

20

14

14

Derivatives

112

129

176

158

Deferred taxation

681

776

753

782

3,068

2,210

2,207

3,241

Current liabilities

Current portion of borrowings

24

973

1,277

1,018

Trade, other payables and deferred income

533

530

582

521

Derivatives

2,575

2,286

2,525

1,687

Taxation

148

174

159

142

3,280

3,963

4,543

3,368

Non-current liabilities held for sale

8

8

7

8

3,288

3,971

4,550

3,376

Total liabilities

6,356

6,181

6,757

6,617

TOTAL EQUITY AND LIABILITIES

9,315

9,385

9,787

9,830

Net asset value - cents per share

809

875

828

897

Rounding of figures may result in computational discrepancies.

Group statement of cash flows

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

SA Rand million

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Cash flows from operating activities

Receipts from customers

10,030

8,166

6,928

18,196

13,332

Payments to suppliers and employees

(6,992)

(6,640)

(5,135)

(13,632)

(8,861)

Cash generated from operations

3,038

1,526

1,793

4,564

4,471

Dividends received from equity accounted investments

488

117

421

605

594
 Taxation paid
(563)
 (317)
 (340)
 (880)
 (764)
 Net cash inflow from operating activities
2,963
 1,326
 1,874
 4,289
 4,301
Cash flows from investing activities
 Capital expenditure
(1,600)
 (1,267)
 (2,189)
 (2,867)
 (4,576)
 Proceeds from disposal of tangible assets
4
 16
 7,156
 20
 7,173
 Other investments acquired
(127)
 (120)
 (33)
 (248)
 (193)
 Acquisition of associates and equity accounted joint ventures
(99)
 (72)
 (9)
 (171)
 (9)
 Proceeds on disposal of associate
 -
 4
 -
 4
 -
 Loans advanced to associates and equity accounted joint ventures
(6)
 (17)
 -
 (23)
 -
 Loans repaid from associates and equity accounted joint ventures

-	
-	
3	
-	
3	
Proceeds from disposal of investments	
127	
54	
60	
181	
225	
Decrease (increase) in cash restricted for use	
36	
(3)	
10	
33	
(94)	
Interest received	
56	
59	
88	
116	
186	
Loans advanced	
(1)	
(37)	
(1)	
(37)	
(1)	
Repayment of loans advanced	
-	
1	
1	
1	
1	
Net cash (outflow) inflow from investing activities	
(1,610)	
(1,382)	
5,086	
(2,991)	
2,716	
Cash flows from financing activities	
Proceeds from issue of share capital	
26	
3	
15	
29	
130	
Share issue expenses	
-	
-	

(6)	
-	
(11)	
Share issue expenses	
(6)	
(11)	
Proceeds from borrowings	
7,383	
264	
7,092	
7,647	
18,030	
Repayment of borrowings	
(7,263)	
(2,642)	
(1,003)	
(9,905)	
(11,138)	
Finance costs paid	
(301)	
(76)	
(245)	
(376)	
(655)	
Dividends paid	
(182)	
(260)	
-	
(443)	
(178)	
Net cash (outflow) inflow from financing activities	
(337)	
(2,711)	
5,853	
(3,048)	
6,178	
Net increase (decrease) in cash and cash equivalents	
1,016	
(2,767)	
12,813	
(1,750)	
13,195	
Translation	
245	
(63)	
(919)	
181	
(865)	
Cash and cash equivalents at beginning of period	
5,346	
8,176	

5,874

8,176

5,438

Cash and cash equivalents at end of period

6,607

5,346

17,768

6,607

17,768

Cash generated from operations

(Loss) profit before taxation

(1,022)

1,796

3,263

774

3,739

Adjusted for:

Movement on non-hedge derivatives and other commodity contracts

2,878

(672)

(525)

2,206

1,095

Amortisation of tangible assets

1,173

1,267

1,095

2,440

2,356

Finance costs and unwinding of obligations

323

239

322

561

573

Environmental, rehabilitation and other expenditure

(18)

30

(27)

13

(11)

Operating special items

86

169

(733)

255

(672)

Amortisation of intangible assets

4

4

4

7
 10
 Deferred stripping
324
 204
 (263)
 528
 (575)
 Fair value adjustment on option component of convertible bond
(129)
 (356)
 123
 (485)
 123
 Interest received
(70)
 (65)
 (92)
 (134)
 (190)
 Share of equity accounted investments' profit
(89)
 (163)
 (160)
 (253)
 (383)
 Other non-cash movements
9
 21
 (285)
 31
 (202)
 Movements in working capital
(431)
 (948)
 (928)
 (1,379)
 (1,393)
3,038
 1,526
 1,793
 4,564
 4,471
Movements in working capital
 (Increase) decrease in inventories
(775)
 (97)
 1,153
 (872)
 713
 (Increase) decrease in trade and other receivables

(199)

(302)

131

(501)

(206)

Increase (decrease) in trade and other payables

543

(549)

(2,212)

(6)

(1,899)

(431)

(948)

(928)

(1,379)

(1,393)

Rounding of figures may result in computational discrepancies.

Group statement of cash flows

Quarter

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

June

March

June

June

June

2010

2010

2009

2010

2009

US Dollar million

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Cash flows from operating activities

Receipts from customers

1,332

1,086

811

2,418

1,457

Payments to suppliers and employees

(934)

(881)

(575)

(1,814)

(953)

Cash generated from operations

398

205

236

604

504

Dividends received from equity accounted investments

63

16

59

79

77	
Taxation paid	
(75)	
(42)	
(40)	
(117)	
(83)	
Net cash inflow from operating activities	
386	
179	
255	
566	
498	
Cash flows from investing activities	
Capital expenditure	
(212)	
(169)	
(257)	
(381)	
(499)	
Proceeds from disposal of tangible assets	
1	
2	
893	
3	
895	
Other investments acquired	
(17)	
(16)	
(5)	
(33)	
(21)	
Acquisition of associates and equity accounted joint ventures	
(13)	
(10)	
(1)	
(23)	
(1)	
Proceeds on disposal of associate	
-	
1	
-	
1	
-	
Loans advanced to associates and equity accounted joint ventures	
(1)	
(2)	
-	
(3)	
-	
Loans repaid from associates and equity accounted joint ventures	

-
-
-
-
-
Proceeds from disposal of investments
17
7
8
24
25
Decrease (increase) in cash restricted for use
5
-
1
4
(9)
Interest received
7
8
11
15
20
Loans advanced
-
(5)
-
(5)
-
Repayment of loans advanced
-
-
-
-
Net cash (outflow) inflow from investing activities
(213)
(184)
650
(398)
411
Cash flows from financing activities
Proceeds from issue of share capital
3
-
3
4
14
Share issue expenses
-
-

(1)	
-	
(1)	
Share issue expenses	
(1)	
(1)	
Proceeds from borrowings	
995	
35	
856	
1,029	
1,961	
Repayment of borrowings	
(963)	
(352)	
(111)	
(1,315)	
(1,135)	
Finance costs paid	
(40)	
(10)	
(31)	
(50)	
(72)	
Dividends paid	
(24)	
(35)	
-	
(59)	
(18)	
Net cash (outflow) inflow from financing activities	
(29)	
(362)	
716	
(391)	
749	
Net increase (decrease) in cash and cash equivalents	
144	
(367)	
1,621	
(223)	
1,658	
Translation	
(11)	
-	
71	
(11)	
72	
Cash and cash equivalents at beginning of period	
733	
1,100	

613	
1,100	
575	
Cash and cash equivalents at end of period	
866	
733	
2,305	
866	
2,305	
Cash generated from operations	
(Loss) profit before taxation	
(144)	
244	
418	
100	
465	
Adjusted for:	
Movement on non-hedge derivatives and other commodity contracts	
387	
(94)	
(81)	
293	
84	
Amortisation of tangible assets	
156	
169	
130	
324	
258	
Finance costs and unwinding of obligations	
43	
32	
39	
75	
64	
Environmental, rehabilitation and other expenditure	
(2)	
4	
(3)	
2	
(1)	
Operating special items	
11	
23	
(92)	
34	
(85)	
Amortisation of intangible assets	
-	
-	
1	

1
1
Deferred stripping
43
27
(31)
70
(62)
Fair value adjustment on option component of convertible bond
(17)
(48)
15
(64)
15
Interest received
(9)
(9)
(11)
(18)
(21)
Share of equity accounted investments' profit
(11)
(22)
(19)
(33)
(41)
Other non-cash movements
1
3
(36)
4
(28)
Movements in working capital
(60)
(124)
(94)
(184)
(144)
398
205
236
604
504
Movements in working capital
Increase in inventories
(55)
(33)
(74)
(88)
(108)
Increase in trade and other receivables

(17)

(45)

(44)

(61)

(76)

Increase (decrease) in trade and other payables

12

(46)

24

(35)

41

(60)

(124)

(94)

(184)

(144)

Rounding of figures may result in computational discrepancies.

Group statement of changes in equity

Cash

Available

Foreign

Share

Other

flow

for

Actuarial

currency

Non-

capital &

capital

Retained

hedging

sale

(losses) translation

controlling

Total

SA Rand million

premium

reserves

earnings

reserve

reserve

gains

reserve

Total

interests

equity

Balance at December 2008

37,336

799

(22,765)

(1,008)

(18)

(347)

8,959

22,956

790

23,746

Profit for the period

2,305

2,305

135

2,440

Comprehensive income (expense)

789

32

(2,352)

(1,531)

10						
(1,521)						
Total comprehensive income (expense)	-	-	2,305	789		
32	-	(2,352)	774	145	919	
Shares issued						
211						
211						
211						
Share-based payment for share awards						
70						
70						
70						
Dividends paid						
(178)						
(178)						
(178)						
Translation						
(11)						
127						
20						
5						
2						
143						
(143)						
-						
Balance at June 2009						
37,547						
858						
(20,511)						
(199)						
19						
(345)						
6,607						
23,976						
792						
24,768						
Balance at December 2009						
39,834						
1,194						
(25,739)						
(174)						
414						
(285)						
6,314						
21,558						
966						
22,524						
(Loss) profit for the period						
(210)						
(210)						
162						

(48)							
Comprehensive (expense) income							
(4)							
183							
71							
93							
343							
343							
Total comprehensive (expense) income			-	(4)	(210)	183	
71	-	93	133	162	295		
Shares issued							
223							
223							
223							
Share-based payment for share awards							
4							
4							
4							
Dividends paid							
(255)							
(255)							
(255)							
Dividends of subsidiaries							
-							
(209)							
(209)							
Transfers to other reserves							
26							
(26)							
-							
-							
Translation							
9							
(39)							
10							
(20)							
20							
-							
Balance at June 2010							
40,057							
1,229							
(26,243)							
(17)							
495							
(285)							
6,407							
21,643							
939							
22,582							
US Dollar million							
Balance at December 2008							

5,485								
85								
(2,361)								
(107)								
(2)								
(37)								
(635)								
2,428								
83								
2,511								
Profit for the period								
299								
299								
14								
313								
Comprehensive income								
82								
4								
288								
374								
1								
375								
Total comprehensive income								
-	-	299	82	4	-	288	673	
15	688							
Shares issued								
23								
23								
23								
Share-based payment for share awards								
8								
8								
8								
Dividends paid								
(18)								
(18)								
(18)								
Translation								
18								
(14)								
(1)								
(8)								
(5)								
5								
-								
Balance at June 2009								
5,508								
111								
(2,094)								
(26)								
2								

(45)							
(347)							
3,109							
103							
3,212							
Balance at December 2009							
5,805							
161							
(2,744)							
(23)							
56							
(38)							
(317)							
2,900							
130							
3,030							
(Loss) profit for the period							
(30)							
(30)							
21							
(9)							
Comprehensive (expense) income							
(1)							
24							
10							
(61)							
(28)							
(28)							
Total comprehensive (expense) income				-	(1)	(30)	24
10	-	(61)	(58)	21	(37)		
Shares issued							
29							
29							
29							
Share-based payment for share awards							
-							
-							
Dividends paid							
(35)							
(35)							
(35)							
Dividends of subsidiaries							
-							
(28)							
(28)							
Transfers to other reserves							
3							
(3)							
-							
-							
Translation							

(2)

2

(1)

1

-

-

Balance at June 2010

5,834

161

(2,807)

(2)

65

(37)

(378)

2,836

123

2,959

Rounding of figures may result in computational discrepancies.

Segmental

reporting

for the quarter and six months ended 30 June 2010

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited

Unaudited Unaudited

Gold income

South Africa

3,842

3,083

3,296

6,925

6,186

509

410

393

919

684

Continental Africa

3,378

3,082

2,591

6,460

4,981

448

411

308

858

549

Australasia

847

844

(104)

1,691

522

113

113

(13)

225

50

Americas

2,168

1,879

1,493

4,047

2,858

287

250

180

537

318

10,235

8,888

7,276

19,123

14,547

1,356

1,184

867

2,540

1,602

Equity accounted investments

included above

(610)

(667)

(796)

(1,276)

(1,548)

(81)

(89)

(94)

(169)

(170)

9,625

8,222

6,481

17,847

12,999

1,275

1,095

773

2,370

1,431

Jun
Mar
Jun
Jun
Jun
Jun
Mar
Jun
Jun
Jun
2010
2010
2009
2010
2009
2010
2010
2009
2010
2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited
 Unaudited Unaudited

Gross (loss) profit

AngloGold Ashanti implemented IFRS 8 “Operating Segments” with effect from 1 January 2009. AngloGold Ashanti’s operating segments are being reported based on the financial information provided to the Chief Executive Officer and the Executive Management team, collectively identified as the Chief Operating Decision Maker (“CODM”). As a result of changes in management structure and reporting from 1 January 2010, the CODM has changed its reportable segments. Individual members of the Executive Management team are responsible for geographic regions of the business. Comparative information has been presented on a consistent basis.

Navachab which was previously included in Southern Africa now forms part of Continental Africa and North and South America has been combined into Americas. Southern Africa has been renamed to South Africa.

Quarter ended

Six months ended

SA Rand million

Quarter ended

Six months ended

SA Rand million

US Dollar million

Quarter ended

Six months ended

Quarter ended

Six months ended

US Dollar million

Gross (loss) profit

South Africa

(14)

797
1,851
783
2,970
(4)
108
227
104
340
Continental Africa
(433)
815
934
382
805
(61)
110
123
50
110
Australasia
76
(24)
(233)
53
(192)
10
(3)
(29)
7
(25)
Americas
436
909
797
1,345
1,147
56
122
101
178
136
Corporate and other
89
41
55
129
141
11
5
7

17

16

154

2,538

3,404

2,692

4,871

13

343

429

356

577

Equity accounted investments

included above

(253)

(317)

(353)

(570)

(718)

(34)

(42)

(42)

(76)

(79)

(99)

2,221

3,051

2,122

4,153

(21)

301

387

280

498

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited
Unaudited Unaudited

Adjusted gross profit (loss)

South Africa

1,168

387

1,174

1,555

2,795

154

51

142

205

305

Continental Africa

768

781

657

1,549

1,275

102

104

79

206

142

Australasia

1

(25)

234

(24)

330

-

(3)

28

(3)

38

Americas

950

771

745

1,721

1,451

126

103

91

228

162

Corporate and other

88

41

54

129

142

11

5

7

17

16

2,975

1,955

2,864

4,930

5,993

393

260

347

653

663

Equity accounted investments

included above

(253)

(317)

(353)

(570)

(718)

(34)

(42)

(42)

(76)

(79)

2,723

1,638

2,511

4,360

5,275

359

218

305

578

584

Rounding of figures may result in computational discrepancies.

Quarter ended

Six months ended

US Dollar million

SA Rand million

Quarter ended

Six months ended

Segmental

reporting (continued)

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

2009

2010

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited
Unaudited Unaudited

Gold production

(1)

South Africa

13,919

11,949

13,601

25,867

27,986

447

384

437

832

900

Continental Africa

11,525

11,643

12,415

23,168

23,633

371

374

399

745

760

Australasia

2,692

3,552

2,928

6,244

5,969

87

114

94

201

192

Americas

6,876

6,431

6,105

13,306

11,768

221

207

196

428

378

35,011

33,574

35,050

68,586

69,356

1,126

1,079

1,127

2,205

2,230

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Capital expenditure

South Africa

746

610

763

1,356

1,432

99

81

88

180

156

Continental Africa

377

204

374

581

774

50

27

44

77

84

Australasia

81

65

538

146

1,478

11

9

66

19

161

Americas

491

393

536

884

900

65

52

61

117

98

Corporate and other

8

11

17

19

24

1
2
2
3
3
1,703
1,283
2,228
2,986
4,608
226
171
261
397
502
Equity accounted investments
included above
(102)
(16)
(38)
(118)
(32)
(14)
(2)
(4)
(16)
(3)
1,600
1,267
2,189
2,867
4,576
212
169
257
381
499
SA Rand million
US Dollar million
kg
Six months ended
Quarter ended
Six months ended
Quarter ended
Six months ended
Quarter ended
Six months ended
Quarter ended
oz (000)
As at
As at

As at
 As at
 As at
 As at
 As at
 As at
 Jun
 Mar
 Dec
 Jun
 Jun
 Mar
 Dec
 Jun
 2010
 2010
 2009
 2009
 2010
 2010
 2009
 2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited

Total assets

South Africa

18,672

18,176

19,308

19,991

2,447

2,492

2,597

2,593

Continental Africa

29,611

28,660

29,401

21,412

3,881

3,929

3,954

2,777

Australasia

3,374

4,208

4,494

12,395

442

577

604

1,608

Americas

14,939

14,692

14,642

13,322

1,958

2,014

1,969

1,728

Corporate and other

5,033

3,242

5,493

9,165

660

444

740

1,189

71,629

68,978

73,337

76,285

9,388

9,456

9,864

9,894

Equity accounted investments

included above

(551)

(518)

(567)

(498)

(72)

(71)

(77)

(65)

71,078

68,459

72,770

75,787

9,315

9,385

9,787

9,830

(1)

Gold production includes equity accounted investments.

Rounding of figures may result in computational discrepancies.

SA Rand million

US Dollar million

Notes**for the quarter and six months ended 30 June 2010****1. Basis of preparation**

The financial statements in this quarterly report have been prepared in accordance with the historic cost convention except for certain financial instruments which are stated at fair value. The group's accounting policies used in the preparation of these financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2009 and revised International Financial Reporting Standards (IFRS) which are effective 1 January 2010, where applicable. Effective 1 January 2010 the Chief Operating Decision Maker changed the reportable segments. Details are included in Segmental reporting.

The financial statements of AngloGold Ashanti Limited have been prepared in compliance with IAS34, JSE Listings Requirements and in the manner required by the South African Companies Act, 1973 for the preparation of financial information of the group for the quarter and six months ended 30 June 2010.

2. Revenue**Quarter ended****Six months ended****Quarter ended****Six months ended****Jun****Mar****Jun****Jun****Jun****Jun****Mar****Jun****Jun****Jun****Jun****2010****2010****2009****2010****2009****2010****2010****2009****2010****2009**

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

SA Rand million

US Dollar million

Gold income

9,625

8,222

6,481

17,847

12,999

1,275

1,095

773

2,370

1,431

By-products (note 3)

223

166

244
 390
 452
29
 22
 30
 52
 51

Interest received

70
 65
 92
 134
 190
9
 9
 11
 18
 21

9,918

8,453
 6,817
 18,371
 13,641
1,314
 1,126
 814
 2,440
 1,503

3.

Cost of sales

Quarter ended

Six months ended

Quarter ended

Six months ended

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

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Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Unaudited	Unaudited						
SA Rand million							
US Dollar million							
Cash operating costs							
(4,969)							
(4,773)	(4,385)						
(9,743)							
(9,110)							
(659)							
(636)	(520)						
(1,296)	(998)						
Insurance reimbursement							
85							
-							
-							
85							
-							
11							
-							
-							
11							
-							
By-products revenue (note 2)							
223							
166							
244							
390							
452							
29							
22							
30							
52							
51							
(4,661)							
(4,607)	(4,141)						
(9,268)							
(8,658)							
(619)							
(614)	(490)						
(1,233)	(947)						
Royalties							
(246)							
(189)	(152)						
(435)							
(330)							
(32)							
(25)	(18)	(58)	(36)				
Other cash costs							
(48)							
(37)	(30)						

(85)			
(59)			
(7)			
(5)	(4)	(11)	(6)
Total cash costs			
(4,955)			
(4,832)	(4,323)		
(9,787)			
(9,046)			
(658)			
(644)	(512)		
(1,302)	(989)		
Retrenchment costs			
(26)			
(52)	(40)		
(78)			
(55)			
(4)			
(7)	(5)	(10)	(6)
Rehabilitation and other non-cash costs			
(36)			
(86)	(32)		
(122)			
(91)			
(5)			
(12)	(4)	(16)	(10)
Production costs			
(5,017)			
(4,971)	(4,395)		
(9,987)			
(9,192)			
(666)			
(663)	(521)		
(1,329)			
(1,005)			
Amortisation of tangible assets			
(1,173)			
(1,267)	(1,095)		
(2,440)			
(2,356)			
(156)			
(169)	(130)	(324)	(258)
Amortisation of intangible assets			
(4)			
(4)	(4)		
(7)			
(10)			
-			
-			
(1)	(1)	(1)	

Total production costs

(6,193)

(6,242) (5,495)

(12,435)

(11,558)

(822)

(832) (652)

(1,654)

(1,264)

Inventory change

94

182

282

275

725

13

24

34

37

79

(6,099)

(6,060) (5,212)

(12,159)

(10,833)

(810)

(807) (617)

(1,617)

(1,185)

4.

(Loss) gain on non-hedge derivatives and other commodity contracts

Quarter ended

Six months ended

Quarter ended

Six months ended

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Unaudited	Unaudited						

SA Rand million

US Dollar million

(Loss) gain on realised non-hedge
derivatives

(803)

(524)	1,243	(1,327)
-------	-------	---------

3,109	(107)
-------	--------------

(69)	149
------	-----

(176)	338
-------	-----

(Loss) gain on unreaslied non-
hedge derivatives

(2,822)

583

540

(2,239)

(1,122)

(380)

82

82

(297)

(86)

(3,625)

59

1,783

(3,566)

1,987

(486)

13

231

(473)

252

Rounding of figures may result in computational discrepancies.

5.							
Other operating expenses							
Quarter ended							
Six months ended							
Quarter ended							
Six months ended							
Jun							
Mar	Jun	Jun	Jun	Jun	Mar		
Jun							
Jun							
Jun							
2010							
2010	2009	2010	2009	2010	2010		
2009							
2010							
2009							
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Unaudited	Unaudited						
SA Rand million							
US Dollar million							
Pension and medical defined benefit provisions							
(24)							
(24)							
(24)							
(48)							
(48)							
(3)							
(3)	(3)	(7)	(5)				
Claims filed by former employees in respect of loss of employment, work-related accident injuries and diseases, governmental fiscal claims and costs of old tailings operations							
9							
(32)							
(24)							
(23)							
(51)							
1							
(5)	(3)	(3)	(6)				
Miscellaneous							
-							
-	(3)						
-	(3)						
-							
-							
-							
-							
(15)							

(56)							
(51)							
(71)							
(102)							
(2)							
(8)	(6)	(10)	(11)				
6.							
Operating special items							
Quarter ended							
Six months ended							
Quarter ended							
Six months ended							
Jun							
Mar							
Jun							
Jun							
Jun							
Jun							
Mar							
Jun							
Jun							
Jun							
2010							
2010							
2009							
2010							
2009							
2010							
2010							
2009							
2010							
2009							
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Unaudited	Unaudited						
SA Rand million							
US Dollar million							
Indirect tax (expenses) reimbursement							
(35)							
(44)							
12	(79)						
9	(6)						
(6)	2						
(11)	1						
Net impairments of tangible assets (note 9)							
(62)							
(81)							
-	(143)						
-	(8)						
(11)	-						
(19)	-						
Loss on consignment stock							

-				
-	(116)			
-	(116)			
-				
-				
(15)				
-				
(15)				
Impairment of debtors				
(19)				
(33)				
(3)				
(52)				
(66)				
(2)				
(4)	-			
(7)				
(6)				
Contract termination fee at Geita Gold Mine				
(4)				
(5)				
-				
(8)				
-				
-				
(1)	-			
(1)				
-				
Insurance claim recovery				
10				
-	7	10	7	1
-				
1				
1				
1				
Net (loss) profit on disposal and abandonment of land, mineral rights, tangible assets and exploration properties (note 9)				
(24)				
(11)				
839	(35)			
844	(3)			
(2)	105			
	(5)	105		
Profit on disposal of investment (note 9)				
45				
-	-			
45	-	6		
-				
-				

6
 -
(89)
 (174)
 739 (262)
 679 **(12)**
 (23) 92
 (35) 86

7.
Finance costs and unwinding of obligations

Quarter ended
Six months ended
Quarter ended
Six months ended

Jun
Mar **Jun** **Jun** **Jun** **Jun** **Mar**
 Jun
 Jun
 Jun

2010
2010
2009
2010
2009
2010
2010
2009
2010
2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited
 Unaudited Unaudited
 SA Rand million
 US Dollar million

Finance costs
(245)
 (142)
 (259)
 (386)
 (442)
(33)
 (19) (31) (52) (49)
 Unwinding obligations, accretion on
 convertible bond and other discounts
(78)
 (97)
 (63)
 (175)
 (131)
(10)
 (13) (8) (23)
 (15)

(323)

(239)

(322)

(561)

(573)

(43)

(32) (39)

(75)

(64)

8. Taxation

Quarter ended

Six months ended

Quarter ended

Six months ended

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited

Unaudited Unaudited

SA Rand million

US Dollar million

South African taxation

Mining tax

(84)

- (108)

(84)

(108)

(11)

-

(13)

(11)

(13)

Non-mining tax

(35)

(95)

(126)

(130)
 (156)
(5)
 (13) (15) (17) (18)

Under provision prior year

(12)
 (12)
 (13)
 (23)
 (29)
(2)
 (2) (2) (3) (3)

Deferred taxation:

Temporary differences

(122)
 108 12 (14)
 (310)
(15)
 14
 2
 (1)
 (30)

Unrealised non-hedge derivatives and
 other commodity contracts

420
 (160)
 (238)
 260 (71)
56
 (22) (30) 34

(13)
 Change in estimated deferred tax rate

(22)
 29 - 7 -
(3)
 4
 -
 1
 -

146
 (130)
 (473)
 16 (673)

21
 (18) (58) 3
 (78)

Foreign taxation

Normal taxation

(315)
 (337)
 (379)

(652)
 (516)
(42)
 (45) (46) (87) (59)

(Under) over provision prior year

(60)
 2 (3)

(58)
 (14)

(8)

-

-

(8)

(1)

Deferred taxation:

Temporary differences

(13)

(92)

(155)

(105)

(203)

(1)

(13) (21) (14) (26)

Unrealised non-hedge derivatives and
 other commodity contracts

(23)

- 94 (23)

106 **(3)**

-

12

(3)

13

(410)

(428)

(442)

(838)

(626)

(54)

(58) (55)

(112) (74)

(264)

(558)

(915)

(822)

(1,299)

(33)

(76) (113) (109) (152)

Rounding of figures may result in computational discrepancies.

9.

Headline (loss) earnings

Quarter ended

Six months ended

Quarter ended

Six months ended

Jun	Mar	Jun	Jun	Jun	Jun	Mar	Jun
Jun	Jun						
2010	2010						
2009	2009						
2010	2009	2010	2009				
2010	2009	2010	2009				
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Unaudited	Unaudited						

SA Rand million

US Dollar million

The (loss) profit attributable to equity shareholders has been adjusted by the following to arrive at headline (loss) earnings:

(Loss) profit attributable to equity shareholders

(1,360)

1,150 2,304 (210)

2,305 **(187)**

157

299

(30)

299

Net impairments of tangible assets (note 6)

62

81

-

143 - **8**

11

-

19

-

Net loss (profit) on disposal and abandonment of land, mineral rights, tangible assets and exploration properties (note 6)

24

11 (839)

35 (844)

3

2

(105)

5

(105)

Insurance claim recovery for infrastructure				
-				
-	(7)			
-	(7)			
-				
(1)				
-				
(1)				
Profit on disposal of investment (note 6)				
(45)				
--				
(45)				
-				
(6)				
-				
-				
(6)				
-				
Impairment of investment in associates and joint ventures				
15				
20	3	35	5	2
3				
-				
5				
1				
Taxation on items above - current portion				
3				
-	201			
3	205	-		
-				
26				
-				
25				
Taxation on items above - deferred portion				
(14)				
(21)				
(32)				
(35)				
(32)				
(2)				
(3)	(4)	(5)	(4)	
(1,315)				
1,241	1,631	(74)		
1,631	(181)			
169				
215				
(12)				
215				
Cents per share				

(1)

Headline (loss) earnings

(359)

338 455 (20)

455 **(49)**

46

60

(3)

60

(1)

*Calculated on the basic weighted average number of ordinary shares.***10. Number of shares****Quarter ended****Six months ended**

Jun	Mar	Jun	Jun	Jun
2010				
2010	2009	2010	2009	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Authorised number of shares:				
Ordinary shares of 25 SA cents each				
600,000,000				
600,000,000				
600,000,000	600,000,000	600,000,000		
E ordinary shares of 25 SA cents each				
4,280,000				
4,280,000				
4,280,000	4,280,000	4,280,000		
A redeemable preference shares of 50 SA cents each				
2,000,000				
2,000,000				
2,000,000	2,000,000	2,000,000		
B redeemable preference shares of 1 SA cent each				
5,000,000				
5,000,000				
5,000,000	5,000,000	5,000,000		
Issued and fully paid number of shares:				
Ordinary shares in issue				
362,752,860				
362,352,345				
354,241,602	362,752,860	354,241,602		
E ordinary shares in issue				
3,005,932				
3,709,362				
3,879,290	3,005,932	3,879,290		
Total ordinary shares:				
365,758,792				
366,061,707				
358,120,892	365,758,792	358,120,892		
A redeemable preference shares				
2,000,000				
2,000,000				

2,000,000	2,000,000	2,000,000
B redeemable preference shares		
778,896		
778,896		
778,896	778,896	778,896

In calculating the diluted number of ordinary shares outstanding for the period, the following were taken into consideration:

Ordinary shares		
362,530,946		
362,295,477		
354,198,056	362,413,862	353,918,523
E ordinary shares		
3,235,727		
3,734,382		
3,896,280	3,483,676	3,918,250
Fully vested options		
1,017,064		
1,186,849		
551,521	1,063,772	670,465
Weighted average number of shares		
366,783,737		
367,216,708		
358,645,857	366,961,310	358,507,238
Dilutive potential of share options		
-		
733,901		
897,098	-	
907,306		
Diluted number of ordinary shares		
(1)		
366,783,737		
367,950,609		
359,542,955	366,961,310	359,414,544
(1)		

The basic and diluted number of ordinary shares is the same for the June 2010 quarter and six months ended June 2010 as the effects of shares for performance related options are anti-dilutive.

11.

Share capital and premium

As at

As at

Jun	Mar	Dec	Jun	Jun	Mar	Dec	Jun
2010	2010	2009	2009				
2010	2010	2009	2009				

Unaudited

Unaudited

Audited Unaudited Unaudited Unaudited

Audited Unaudited

SA Rand million

US Dollar million

Balance at beginning of period

40,662			
40,662	38,246	38,246	5,935
5,935			
5,625			
5,625			
Ordinary shares issued			
210			
43	2,438	202	
28			
5			
312			
22			
E ordinary shares cancelled			
(64)			
(10)			
(22)			
(11)			
(9)			
(1)	(2)	(1)	
Sub-total			
40,808			
40,695	40,662	38,437	5,954
5,939			
5,935			
5,645			
Redeemable preference shares held within the group			
(313)			
(313)			
(313)			
(313)			
(53)			
(53)	(53)	(53)	
Ordinary shares held within the group			
(199)			
(205)			
(212)			
(263)			
(31)			
(31)	(32)	(38)	
E ordinary shares held within the group			
(239)			
(293)			
(303)			
(314)			
(36)			
(44)	(45)	(46)	
Balance at end of period			
40,057			
39,884	39,834	37,547	5,834
5,811			
5,805			

5,508

Rounding of figures may result in computational discrepancies.

12. Exchange rates

Jun	
Mar	
Dec	Jun
2010	
2010	
2009	2009
Unaudited	
Unaudited	
Unaudited	Unaudited
ZAR/USD average for the year to date	
7.52	
7.50	
8.39	9.18
ZAR/USD average for the quarter	
7.54	
7.50	
7.47	8.40
ZAR/USD closing	
7.63	
7.30	
7.44	7.71
ZAR/AUD average for the year to date	
6.71	
6.78	
6.56	6.49
ZAR/AUD average for the quarter	
6.65	
6.78	
6.80	6.42
ZAR/AUD closing	
6.38	
6.68	
6.67	6.21
BRL/USD average for the year to date	
1.80	
1.80	
2.00	2.20
BRL/USD average for the quarter	
1.79	
1.80	
1.74	2.07
BRL/USD closing	
1.80	
1.78	
1.75	1.96
ARS/USD average for the year to date	
3.87	
3.83	
3.73	3.63
ARS/USD average for the quarter	

3.90
 3.83
 3.81 3.73
 ARS/USD closing

3.93
 3.87
 3.80 3.80

13. Capital commitments

Jun
Mar
Dec
Jun
Jun **Mar** **Dec** **Jun**
2010
2010
2009
2009
2010 **2010** **2009** **2009**

Unaudited Unaudited
 Audited Unaudited Unaudited Unaudited
 Audited Unaudited
 SA Rand million
 US Dollar million

Orders placed and outstanding on capital contracts
 at the prevailing rate of exchange

(1)
1,809
 1,179
 976 1,333

237
 162
 131 173

(1)
Includes capital commitments relating to equity accounted joint ventures.

Liquidity and capital resources

To service the above capital commitments and other operational requirements, the group is dependent on existing cash resources, cash generated from operations and borrowing facilities.

Cash generated from operations is subject to operational, market and other risks. Distributions from operations may be subject to foreign investment and exchange control laws and regulations and the quantity of foreign exchange available in offshore countries. In addition, distributions from joint ventures are subject to the relevant board approval.

The credit facilities and other financing arrangements contain financial covenants and other similar undertakings.

To the extent that external borrowings are required, the groups covenant performance indicates that existing financing facilities will be available to meet the above commitments.

14. Contingencies

AngloGold Ashanti's material contingent liabilities and assets at 30 June 2010 are detailed below:

Contingencies and guarantees

SA Rand million
 US Dollar million

Contingent liabilities

Groundwater pollution

(1)

-

-

Deep groundwater pollution – South Africa

(2)

-

-

Sales tax on gold deliveries – Brazil

(3)

599

79

Other tax disputes – Brazil

(4)

227

30

Indirect taxes – Ghana

(5)

73

10

Contingent assets

Royalty – Boddington Gold Mine

(6)

Insurance claim – Savuka Gold Mine

(7)

-

-

-

-

Financial guarantees

Oro Group (Pty) Limited

(8)

100

13

999

132

Rounding of figures may result in computational discrepancies.

AngloGold Ashanti is subject to contingencies pursuant to environmental laws and regulations that may in future require the group to take corrective action as follows:

(1) Groundwater pollution – AngloGold Ashanti has identified groundwater contamination plumes at certain of its operations, which have occurred primarily as a result of seepage from mine residue stockpiles. Numerous scientific, technical and legal studies have been undertaken to assist in determining the magnitude of the contamination and to find sustainable remediation solutions. The group has instituted processes to reduce future potential seepage and it has been demonstrated that Monitored Natural Attenuation (MNA) by the existing environment will contribute to improvement in some instances. Furthermore, literature reviews, field trials and base line modelling techniques suggest, but are not yet proven, that the use of phyto-technologies can address the soil and groundwater contamination. Subject to the completion of trials and the technology being a proven remediation technique, no reliable estimate can be made for the obligation.

(2) Deep groundwater pollution – The company has identified a flooding and future pollution risk posed by deep groundwater in the Klerksdorp and Far West Rand gold fields. Various studies have been undertaken by AngloGold Ashanti since 1999. Due to the interconnected nature of mining operations, any proposed solution needs to be a combined one supported by all the mines located in these gold fields. As a result the Department of Mineral Resources and affected mining companies are now involved in the development of a “Regional Mine Closure Strategy”. In view of the limitation of current information for the accurate estimation of a liability, no reliable estimate can be made for the obligation.

(3) Sales tax on gold deliveries – Mineração Serra Grande S.A. (MSG), received two tax assessments from the State of Goiás related to payments of sales taxes on gold deliveries for export. AngloGold Ashanti Brasil Mineração Ltda. manages the operation and its attributable share of the first assessment is approximately \$49m. In November 2006 the administrative council’s second chamber ruled in favour of MSG and fully cancelled the tax liability related to the first period. The State of Goiás has appealed to the full board of the State of Goiás tax administrative council. The second assessment was issued by the State of Goiás in October 2006 on the same grounds as the first assessment, and the attributable share of the assessment is approximately \$30m. The company believes both assessments are in violation of federal legislation on sales taxes.

(4) Other tax disputes – MSG received a tax assessment in October 2003 from the State of Minas Gerais related to sales taxes on gold. The tax administrators rejected the company’s appeal against the assessment. The company is now appealing the dismissal of the case. The company’s attributable share of the assessment is approximately \$9m.

AngloGold subsidiaries in Brazil are involved in various disputes with tax authorities. These disputes involve federal tax assessments including income tax, royalties, social contributions and annual property tax. The amount involved is approximately \$21m.

(5) Indirect taxes – AngloGold Ashanti (Ghana) Limited received a tax assessment for \$10m during September 2009 following an audit by the tax authorities related to indirect taxes on various items. Management is of the opinion that the indirect taxes are not payable and the company has lodged an objection.

(6) Royalty – As a result of the sale of the interest in the Boddington Gold Mine joint venture during 2009, the group is entitled to receive a royalty on any gold recovered or produced by the Boddington Gold Mine, where the gold price is in excess of Boddington Gold Mine’s cash cost plus \$600/oz. The royalty commences on 1 July 2010 and is capped at a total amount of \$100m, R763m.

(7) Insurance claim – On 22 May 2009 an insurable event occurred at Savuka Gold Mine. The amounts due from the insurers are subject to a formula based on lost production, average gold price and average exchange rates subject to various excesses and the production and the preparation of supportable data. The insurable amount is not yet determinable, but management expects the amount to exceed \$40m, R305m, of which \$23m, R176m has been received during 2009 and 2010.

(8) Provision of surety – The company has provided sureties in favour of a lender on a gold loan facility with its affiliate

Oro Group (Pty) Limited and one of its subsidiaries to a maximum value of \$13m, R100m. The suretyship agreements have a termination notice period of 90 days.

15. Concentration of risk

There is a concentration of risk in respect of reimbursable value added tax and fuel duties from the Tanzanian government:

- Reimbursable value added tax due from the Tanzanian government amounts to \$47m at 30 June 2010 (31 March 2010: \$42m). The last audited value added tax return was for the period ended 28 February 2010 and at the reporting date the audited amount was \$36m. The outstanding amounts at Geita have been discounted to their present value at a rate of 7.82%.

- Reimbursable fuel duties from the Tanzanian government amounts to \$49m at 30 June 2010 (31 March 2010: \$49m). Fuel duty claims are required to be submitted after consumption of the related fuel and are subject to authorisation by the Customs and Excise authorities. Claims for refund of fuel duties amounting to \$43m have been lodged with the Customs and Excise authorities, whilst claims for refund of \$6m have not yet been lodged. The outstanding amounts have been discounted to their present value at a rate of 7.82%.

16. Subsequent events

Tau Lekoa – Finalisation of sale

The Department of Mineral Resources has transferred the mining rights for its Tau Lekoa Mine to Buffelsfontein Gold Mines Limited, a wholly-owned subsidiary of Simmer & Jack Mines Limited (Simmers). Full ownership of Tau Lekoa and the adjacent properties of Weltevreden, Jonkerskraal and Goedgenoeg will pass to Simmers on 1 August 2010.

AngloGold Ashanti entered into an agreement with Simmers in February 2009 for the sale of Tau Lekoa and the adjacent properties of Weltevreden, Jonkerskraal and Goedgenoeg for a total purchase consideration of:

- R600m (payable on completion of the transaction and adjusted as set out below); and

- a royalty determined at 3% of the net revenue (gross revenue less state royalties) generated by the Tau Lekoa mine and any operations developed at Weltevreden, Jonkerskraal and Goedgenoeg. The royalty will be payable quarterly, from 1 January 2010, until the total production from Tau Lekoa, Weltevreden, Jonkerskraal or Goedgenoeg upon which the royalty is paid is equal to 1.5Moz and provided that the average quarterly rand price of gold is equal to or exceeds R180,000/kg (in 1 January 2010 terms).

In terms of the agreement, Simmers will settle the R600m purchase consideration payable at completion as follows:

- R450m in cash; and

- the balance in cash or shares in Simmers. This remaining R150m is subject to an offset adjustment (up to a maximum of R150m) based on the free cash flow generated by Tau Lekoa between 1 January 2009 and 31 July 2010 and including an offset for the royalty payable from 1 January 2010 to 30 June 2010. This balancing amount will be determined based upon a final audit of the July 2010 production figures.

17. Borrowings

AngloGold Ashanti's borrowings are interest bearing.

18. Announcements

On 1 June 2010, AngloGold Ashanti announced that it was halting the supply of services, including water, compressed air, electricity and sewerage, to the mines in Orkney following the failure by the liquidators of Pamodzi Gold Orkney, to settle debts owed for services supplied to the operations over the past ten months. AngloGold Ashanti however would continue to supply potable water and electrical power to Pamodzi's mine residences for as long as these were occupied.

On 17 February 2009 AngloGold Ashanti announced the terms of the sale of its Tau Lekoa Mine to Simmer & Jack Mines Limited (Simmers). This sale was concluded effective 1 August 2010, following the transfer of the mining rights of the Tau Lekoa Mine and the adjacent properties of Weltevreden, Jonkerskraal and Goedgenoeg to

Buffelsfontein Gold Mines Limited, a wholly-owned subsidiary of Simmers on 20 July 2010. Refer Note 16.

19. Dividend

The directors declared Interim Dividend No. 108 of 65 (Interim Dividend No. 106: 60) South African cents per ordinary share for the six months ended 30 June 2010. In compliance with the requirements of Strate, given the company's primary listing on the JSE Limited, the salient dates for payment of the dividend are as follows:

To holders of ordinary shares and to holders of CHESS Depositary Interests (CDIs)

Each CDI represents one-fifth of an ordinary share.

2010

Currency conversion date for UK pounds, Australian dollars and Ghanaian cedis

Thursday, 26 August

Last date to trade ordinary shares cum dividend

Friday, 27 August

Last date to register transfers of certificated securities cum dividend

Friday, 27 August

Ordinary shares trade ex dividend

Monday, 30 August

Record date

Friday, 3 September

Payment date

Friday, 10 September

On the payment date, dividends due to holders of certificated securities on the South African share register will either be electronically transferred to shareholders' bank accounts or, in the absence of suitable mandates, dividend cheques will be posted to such shareholders.

Dividends in respect of dematerialised shareholdings will be credited to shareholders' accounts with the relevant CSDP or broker.

To comply with the further requirements of Strate, between Monday, 30 August 2010 and Friday, 3 September 2010, both days inclusive, no transfers between the South African, United Kingdom, Australian and Ghana share registers will be permitted and no ordinary shares pertaining to the South African share register may be dematerialised or rematerialised.

To holders of American Depositary Shares

Each American Depositary Share (ADS) represents one ordinary share.

2010

Ex dividend on New York Stock Exchange

Wednesday, 1 September

Record date

Friday, 3 September

Approximate date for currency conversion

Friday, 10 September

Approximate payment date of dividend

Monday, 20 September

Assuming an exchange rate of R7.2255/\$, the dividend payable per ADS is equivalent to 8.9959 US cents. This compares with the interim dividend of 7.6553 US cents per ADS paid on 8 September 2009. However the actual rate of payment will depend on the exchange rate on the date for currency conversion.

To holders of Ghanaian Depositary Shares (GhDSs)

100 GhDSs represent one ordinary share.

2010

Last date to trade and to register GhDSs cum dividend

Friday, 27 August

GhDSs trade ex dividend

Monday, 30 August

Record date

Friday, 3 September

Approximate payment date of dividend

Monday, 13 September

Assuming an exchange rate of R1/¢0.1970, the dividend payable per share is equivalent to 0.12805 cedis. This compares with the interim dividend of 0.10956 cedis per share paid on 31 August 2009. However, the actual rate of payment will depend on the exchange rate on the date for currency conversion. In Ghana, the authorities have determined that dividends payable to residents on the Ghana share register be subject to a final withholding tax at a rate of 8%.

In addition, directors declared Dividend No. E8 of 32.5 South African cents per E ordinary share, payable to employees participating in the Bokamoso ESOP and Izingwe Holdings (Proprietary) Limited. These dividends will be paid on Friday, 10 September 2010.

By order of the Board

T T MBOWENI

M CUTIFANI

Chairman

Chief Executive Officer

10 August 2010

Non-GAAP disclosure

A

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Headline (loss) earnings (note 9)

(1,315)

1,241

1,631

(74)

1,631

(181)

169

215

(12)

215

Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4)

2,822

(583)

(540)

2,239

1,122

380

(82)
(82)
297
86
Deferred tax on unrealised non-hedge derivatives and other
commodity contracts (note 8)
(398)
160
144
(237)
(36)
(53)
22
18
(31)
-
Fair value adjustment on option component of convertible bond
(129)
(356)
123
(485)
123
(17)
(48)
15
(64)
15
Adjusted headline earnings
(1)
980
463
1,359
1,442
2,840
129
61
167
190
317
Cents per share
(2)
Adjusted headline earnings
(1)
267
126
379
393
792
35
17
47

52
88
(1)
-
-
-
-
-
-
-

From time to time AngloGold Ashanti may publicly disclose certain "Non-GAAP" financial measures in the course of its financial presentations, earnings releases, earnings conference calls and otherwise.

The group utilises certain Non-GAAP performance measures and ratios in managing its business and may provide users of this financial information with additional meaningful comparisons between current results and results in prior operating periods. 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 measure of performance prepared in accordance with IFRS. In addition, the presentation of these measures may not be comparable to similarly titled measures other companies use.

Headline earnings adjusted for unrealised non-hedge derivatives, other commodity contracts and fair value adjustments on convertible bonds

Quarter ended

Six months ended

Loss (gain) on non-hedge derivatives and other commodity contracts in the income statement comprise the change in fair value of all non-hedge derivatives and other commodity contracts as follows:

SA Rand million

The unrealised fair value change on the option component of the convertible bond;

Six months ended

US Dollar million

Quarter ended

In addition, during the June 2008 quarter the hedge book was reduced and non-hedge derivative contracts to the value of \$1,1bn was early settled. Following the sale of the investment in Nufcor International Ltd. (NIL) uranium contracts of 1m pounds were cancelled. In the September 2009 quarter the hedge book was further reduced and contracts to the value of \$797m were accelerated and settled. The impact on earnings after taxation was \$916m in 2008 and \$758m in 2009; The unrealised fair value change on the onerous uranium contracts; and Open positions: The change in fair value from the previous reporting date or date of recognition (if later) through to the current reporting date; and Adjusted headline earnings is intended to illustrate earnings after adjusting for: Settled positions: The change in fair value from the previous reporting date or date of recognition (if later) through to the date of settlement.

The unrealised fair value change in contracts that are still open at the reporting date, as well as, the unwinding of the historic marked-to-market value of the position settled in the period;

Investment in hedge restructure transaction: During the hedge restructure in December 2004 and March 2005 quarters, \$83m and \$69m in cash was injected respectively into the hedge

book in these quarters to increase the value of long-dated contracts. The entire investment in long-dated derivatives (certain of which have now matured), for the purposes of the adjustment to earnings, will only be taken into account when the realised portion of long-dated non-hedge derivatives are settled, and not when the short-term contracts were settled;

-

(2)

B

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Reconciliation of gross (loss) profit to adjusted gross profit:

(1)

Gross (loss) profit

(99)

2,221

3,051

2,122

4,153

(21)

301

387

280

498

Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4)

2,822

(583)

(540)

2,239

1,122

380

(82)

(82)

297

86

Adjusted gross profit

(1)

2,723

1,638

2,511

4,360

5,275

359

218

305

578

584

C

Price received

Jun

Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Gold income (note 2)

9,625

8,222

6,481

17,847

12,999

1,275

1,095

773

2,370

1,431

Adjusted for non-controlling interests

(275)

(284)

(197)

(559)

(435)

(36)

(38)

(24)

(74)

(48)

9,350

7,938

6,284

17,288

12,564

1,239

1,057

749

2,296

1,383

(Loss) gain on realised non-hedge derivatives (note 4)

(803)

(524)

1,243

(1,327)

3,109

(107)

(69)

149

(176)

338

Associate's and equity accounted joint ventures share of gold income including realised non-hedge derivatives

609

667

796

1,276

1,548

81

89
 95
 170
 171
 Attributable gold income including realised non-hedge
 derivatives

9,156

8,081

8,322

17,237

17,221

1,213

1,077

993

2,290

1,892

Attributable gold sold - kg / - oz (000)

34,447

32,999

34,459

67,446

67,043

1,108

1,061

1,108

2,168

2,155

Revenue price per unit - R/kg / - \$/oz

265,806

244,873

241,505

255,564

256,862

1,095

1,015

897

1,056

878

Rounding of figures may result in computational discrepancies.

Calculated on the basic weighted average number of ordinary shares.

Quarter ended

SA Rand million

US Dollar million

Adjusted gross profit

Quarter ended

Six months ended

Six months ended

The unrealised fair value change of the warrants on shares and the embedded derivative.

(1)

Adjusted gross profit excludes unrealised non-hedge derivatives and other commodity contracts.

Quarter ended

US Dollar million / Imperial

Quarter ended

Six months ended

Six months ended

SA Rand million / Metric

Jun
Mar

Jun

Jun

Jun

Jun

Mar

Jun

Jun

Jun

2010

2010

2009

2010

2009

2010

2010

2009

2010

2009

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

D

Total costs

Total cash costs (note 3)

4,955

4,832

4,323

9,787

9,046

658

644

512

1,302

989

Adjusted for non-controlling interests and non-gold producing
companies

(67)

(155)

(214)

(222)

(427)

(9)

(21)
(25)
(30)
(46)

Associates' and equity accounted joint ventures share of
total cash costs

342

340

376

682

722

45

46

45

91

79

**Total cash costs adjusted for non-controlling interests
and non-gold producing companies**

5,229

5,017

4,485

10,247

9,341

694

669

532

1,363

1,022

Retrenchment costs (note 3)

26

52

40

78

55

4

7

5

10

6

Rehabilitation and other non-cash costs (note 3)

36

86

32

122

91

5

12

4

16

10

Amortisation of tangible assets (note 3)

1,173

1,267

1,095

2,440

2,356

156

169

130

324

258

Amortisation of intangible assets (note 3)

4

4

4

7

10

-

-

1

1

1

Adjusted for non-controlling interests and non-gold producing companies

(43)

(51)

(30)

(95)

(75)

(6)

(7)

(4)

(13)

(8)

Associate's and equity accounted joint ventures share of production costs

14

17

48

31

98

2

2

6

5

11

Total production costs adjusted for non-controlling interests and non-gold producing companies

6,438

6,392

5,675

12,830

11,876
855
 852
 674
 1,707
 1,300
 Gold produced - kg / - oz (000)
35,011
 33,574
 35,050
 68,586
 69,356
1,126
 1,079
 1,127
 2,205
 2,230
 Total cash cost per unit - R/kg / -\$/oz
149,365
 149,431
 127,956
 149,397
 134,681
617
 619
 472
 618
 458
 Total production cost per unit - R/kg / -\$/oz
183,891
 190,374
 161,909
 187,065
 171,229
759
 789
 598
 774
 583
E
EBITDA
 Operating (loss) profit
(986)
 1,413
 3,171
 427
 3,562
(138)
 193
 406
 55

445
Amortisation of tangible assets (note 3)
1,173
1,267
1,095
2,440
2,356
156
169
130
324
258
Amortisation of intangible assets (note 3)
4
4
4
7
10
-
-
1
1
1
Net impairments of tangible assets (note 6)
62
81
-
143
-
8
11
-
19
-
Loss (gain) on unrealised non-hedge derivatives and other commodity contracts (note 4)
2,822
(583)
(540)
2,239
1,122
380
(82)
(82)
297
86
Share of associates' EBITDA
237
318
343
555

744	
32	
41	
40	
74	
81	
Loss (profit) on disposal and abandonment of assets (note 6)	
24	
11	
(839)	
35	
(844)	
3	
2	
(105)	
5	
(105)	
Insurance claim recovery for infrastructure	
-	
-	
(7)	
-	
(7)	
-	
-	
(1)	
-	
(1)	
(Profit) loss on disposal of investment (note 6)	
(45)	
-	
-	
(45)	
-	
(6)	
-	
-	
(6)	
-	
3,290	
2,511	
3,228	
5,801	
6,943	
435	
334	
390	
769	
765	
F	
Interest cover	

Quarter ended	Six months ended	Quarter ended	Six months ended
SA Rand million / Metric	US Dollar million / Imperial	SA Rand million / Metric	US Dollar million / Imperial
EBITDA (note E)			
3,290			
2,511			
3,228			
5,801			
6,943			
435			
334			
390			
769			
765			
Finance costs (note 7)			
245			
142			
259			
386			
442			
33			
19			
31			
52			
49			
Capitalised finance costs			
-			
-			
66			
-			
134			
-			
-			
8			
-			
15			
245			
142			
325			
386			
576			
33			
19			
39			
52			
64			
Interest cover - times			
13			

18
10
15
12
13
18
10
15
12
G

Free cash flow

Net cash inflow from operating activities

2,963

1,326

1,874

4,289

4,301

386

179

255

566

498

Stay-in-business capital expenditure

(1,211)

(880)

(1,176)

(2,091)

(2,212)

(161)

(117)

(136)

(278)

(241)

1,752

446

698

2,198

2,089

225

62

119

288

257

As at

As at

As at

As at

As at

As at

As at

As at

Jun
Mar
Dec
Jun
Jun
Mar
Dec
Jun
2010
2010
2009
2009
2010
2010
2009
2009
 Unaudited
 Unaudited
 Unaudited
 Unaudited
 Unaudited
 Unaudited
 Unaudited
 Unaudited
H
Net asset value - cents per share
 Total equity
22,582
 23,375
 22,524
 24,768
2,959
 3,204
 3,030
 3,212
 Number of ordinary shares in issue - million (note 10)
366
 366
 366
 358
366
 366
 366
 358
 Net asset value - cents per share
6,174
 6,386
 6,153
 6,916
809
 875

828
 897
 Total equity
22,582
 23,375
 22,524
 24,768
2,959
 3,204
 3,030
 3,212
 Intangible assets
(1,272)
 (1,309)
 (1,316)
 (1,264)
(167)
 (180)
 (177)
 (164)
21,310
 22,066
 21,208
 23,504
2,792
 3,024
 2,853
 3,048
 Number of ordinary shares in issue - million (note 10)
366
 366
 366
 358
366
 366
 366
 358
 Net tangible asset value - cents per share
5,826
 6,028
 5,794
 6,563
763
 826
 779
 851
I
Net debt
 Borrowings - long-term portion
12,556
 4,809

4,862
 12,857
1,646
 659
 654
 1,668
 Borrowings - short-term portion
185
 7,095
 9,493
 7,846
24
 973
 1,277
 1,018
 Total borrowings
12,741
 11,904
 14,355
 20,703
1,670
 1,632
 1,931
 2,686
 Corporate office lease
(258)
 (258)
 (258)
 (256)
(34)
 (35)
 (35)
 (33)
 Unamortised portion on the convertible bond
938
 905
 1,019
 894
123
 124
 137
 116
 Cash restricted for use
(451)
 (482)
 (481)
 (487)
(59)
 (66)
 (65)
 (63)

Cash and cash equivalents

(6,607)

(5,346)

(8,176)

(17,768)

(866)

(733)

(1,100)

(2,305)

Net debt

6,363

6,722

6,458

3,086

834

922

868

401

Rounding of figures may result in computational discrepancies.

US Dollar million

SA Rand million

South Africa
 Continental
 Africa
 Australasia
 Americas
 Total group

UNDERGROUND OPERATION

Area mined

- 000 ft

2

3,369

-

-

-

3,369

Mined

- 000 tons

2,064

509

186

499

3,257

Milled / Treated

- 000 tons

1,966

484

109

497

3,055

Yield

- oz/t

0.207

0.149

0.103

0.175

0.189

Gold produced

- oz (000)

407

72

11

87

578

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tons

2,841

260

-

-

3,101

Yield

- oz/t

0.014

0.020

-

-

0.015

Gold produced

- oz (000)

40

5

-

-

45

OPEN-PIT OPERATION

Volume mined

- 000 bcy

-

16,325

1,453

-

17,777

Mined

- 000 tons

-

31,466

3,426

8,451

43,342

Treated

- 000 tons

-

6,306

890

309

7,504

Stripping ratio

- ratio

-

3.60

6.47

25.52

4.69

Yield

- oz/t

-

0.044

0.085

0.166

0.054

Gold produced

- oz (000)

-

279

75

51

405

HEAP LEACH OPERATION

Mined

- 000 tons

-

1,504

-

16,853

18,356

Placed

- 000 tons

-

362

-

5,612

5,974

Stripping ratio

- ratio

-

7.70

-

2.04

2.21

Yield

- oz/t

-

0.030

-

0.014

0.015

Gold placed

- oz (000)

-

11

-

78

89

Gold produced

- oz (000)

-

14

-

83

97

PRODUCTIVITY PER EMPLOYEE

Actual

- oz

5.66

11.23

58.91

23.76

9.16

TOTAL

IMPERIAL OPERATING RESULTS

QUARTER ENDED JUNE 2010

Subsidiaries' gold produced

- oz (000)

447

304

87

221

1,059

Joint ventures' gold produced

- oz (000)

-

67

-

-

67

Attributable gold produced

- oz (000)

447

371

87

221

1,126

Minority gold produced

- oz (000)

-

12

-

22

34

Subsidiaries' gold sold

- oz (000)

437

291

91

221

1,040

Joint ventures' gold sold

- oz (000)

-

68

-

-

68

Attributable gold sold

- oz (000)

437

359

91

221

1,108

Minority gold sold

- oz (000)

-

12

-

22

34

Spot price

- \$/oz

1,198

1,198

1,198

1,198

1,198

Price received

- \$/oz sold

1,090

1,109

1,085

1,087

1,095

Total cash costs

- \$/oz produced

560

702

1,063

416

617

Total production costs

- \$/oz produced

734

822

1,137

551

759

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED JUNE 2010 \$'m

South Africa

**Continental
Africa**

Australasia

Americas

**Corporate
and other**

Sub-total

**Less equity
accounted**

investments

Total group

Gold income received

(1)

476

412

99

262

-

1,249

(81)

1,169

Cash costs

(257)

(269)

(92)

(127)

12

(733)

45

(688)

By-products revenue

7

1

-

20

2

30

-

29

Total cash costs

(250)

(268)

(92)

(107)

14

(703)

45

(658)

Retrenchment costs

(3)

-

-

-

-

(4)

-

(4)

Rehabilitation and other non-cash costs

(1)

(3)

-

-

-

(4)

-

(5)

Amortisation of assets

(74)

(42)

(6)

(34)

(2)

(158)

2

(156)

Total production costs

(329)

(313)

(98)

(141)

11

(870)

47

(822)

Inventory change

6

3

-

4

-

13

-

13

Cost of sales

(322)

(310)

(99)

(137)

11

(856)

47

(810)

Adjusted gross profit (loss)

154

102

-

126

11

393

(34)

359

Unrealised non-hedge derivatives and other
commodity contracts

(158)

(162)

10

(70)

-

(380)

-

(380)

Gross (loss) profit

(4)

(61)

10

56

11

13

(34)

(21)

Corporate and other income (costs)

(2)

4

(1)

(3)

(52)

(54)

-

(54)

Exploration

-

(3)

(10)

(23)

(16)

(52)

-

(52)

Intercompany transactions

-

(5)	
-	
-	
6	
-	
-	
-	
Operating special items	
(8)	
(7)	
6	
(1)	
(2)	
(12)	
-	
(12)	
Operating (loss) profit	
(14)	
(71)	
5	
29	
(53)	
(105)	
(34)	
(138)	
Net finance (costs) income, unwinding of obligations and fair value adjustments	
-	
(1)	
-	
1	
(18)	
(18)	
-	
(17)	
Exchange (loss) gain	
-	
(3)	
-	
(2)	
7	
2	
(2)	
-	
Share of equity accounted investments (loss) profit	
-	
-	
-	
-	
(6)	

(6)
 18
 11
 (Loss) profit before taxation
 (14)
 (75)
 5
 27
 (70)
 (127)
 (17)
 (144)
 Taxation
 6
 (44)
 2
 (28)
 15
 (50)
 17
 (33)
(Loss) profit for the period
(8)
(120)
6
(1)
(55)
(177)
 -
(177)
 Equity Shareholders
 (8)
 (123)
 6
 (5)
 (58)
 (187)
 -
 (187)
 Non-controlling interests
 -
 3
 -
 4
 3
 10
 -
 10
 Operating (loss) profit
 (14)
 (71)

5
29
(53)
(105)
(34)
(138)
Operating (loss) profit
(14)
(71)
5
29
(53)
(105)
(34)
(138)
Unrealised non-hedge derivatives and other
commodity contracts
158
162
(10)
70
-
380
-
380
Intercompany transactions
-
5
-
-
(6)
-
-
-
Operating special items
8
-
(6)
1
2
5
-
5
Share of associates' EBIT
-
-
-
-
(4)
(4)
34

29	
EBIT	
152	
96	
(11)	
100	
(61)	
276	
-	
276	
Amortisation of assets	
74	
42	
6	
34	
2	
158	
(2)	
156	
Share of associates' amortisation	
-	
-	
-	
-	
-	
2	
2	
EBITDA	
225	
139	
(4)	
133	
(58)	
435	
-	
435	
(Loss) profit attributable to equity shareholders	
(8)	
(123)	
6	
(5)	
(58)	
(187)	
-	
(187)	
Operating special items	
8	
-	
(6)	
1	

2
5
-
5
Share of associates' operating special items
-
-
-
-
2
2
-
2
Taxation on items above
(1)
(1)
-
-
(2)
-
(2)
Headline (loss) earnings
(1)
(123)
1
(4)
(54)
(181)
-
(181)
Unrealised non-hedge derivatives and other commodity contracts
158
162
(10)
70
-
380
-
380
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
(56)
-
3
-
-
(53)
-
(53)

Fair value adjustment on option component
of convertible bond

-
-
-
-
(17)
(17)
-
(17)

Adjusted headline earnings (loss)

101
39
(6)
65
(71)
129

-
129

Ore reserve development capital

62
10
5
11
-
89

-
89

Stay-in-business capital

28
19
3
21
1
73
(1)
72

Project capital

9
20
3
33
-
64
(13)
52

Total capital expenditure

99
50
11
65

1

226

(14)

212

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
Continental
Africa

Australasia

Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 ft

2

3,444

-

-

-

3,444

Mined

- 000 tons

2,074

589

165

439

3,268

Milled / Treated

- 000 tons

1,877

561

144

505

3,087

Yield

- oz/t

0.187

0.162

0.157

0.191

0.181

Gold produced

- oz (000)

350

91

23

96

560

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tons

2,678

289

-

-

2,967

Yield

- oz/t

0.013

0.024

-

-

0.014

Gold produced

- oz (000)

34

7

-

-

41

OPEN-PIT OPERATION

Volume mined

- 000 bcy

-

16,243

1,809

-

18,052

Mined

- 000 tons

-

32,530

4,287

7,122

43,939

Treated

- 000 tons

-

5,400

844

280

6,525

Stripping ratio

- ratio

-

4.07

5.04

24.60

4.93

Yield

- oz/t

-

0.046

0.108

0.178

0.060

Gold produced

- oz (000)

-

250

92

50

391

HEAP LEACH OPERATION

Mined

- 000 tons

-

776

-

17,484

18,260

Placed

- 000 tons

-

335

-

5,680

6,015

Stripping ratio

- ratio

-

4.29

-

2.02

2.08

Yield

- oz/t

-

0.054

-

0.014

0.016

Gold placed

- oz (000)

-

18

-

80

99

Gold produced

- oz (000)

-

27

-

61

87

PRODUCTIVITY PER EMPLOYEE

Actual

- oz

4.67

11.43

78.77

23.15

8.61

TOTAL

IMPERIAL OPERATING RESULTS

QUARTER ENDED MARCH 2010

Subsidiaries' gold produced

- oz (000)

384

292

114

207

997

Joint ventures' gold produced

- oz (000)

-

82

-

-

82

Attributable gold produced

- oz (000)

384

374

114

207

1,079

Minority gold produced

- oz (000)

-

13

-

24

37

Subsidiaries' gold sold

- oz (000)

366

296

113

205

981

Joint ventures' gold sold

- oz (000)

-

80

-

-

80

Attributable gold sold

- oz (000)

366

376

113

205

1,061

Minority gold sold

- oz (000)

-

13

-

24

37

Spot price

- \$/oz

1,110

1,110

1,110

1,110

1,110

1,110

Price received

- \$/oz sold

1,011

1,027

1,001

1,008

1,015

Total cash costs

- \$/oz produced

626

630

931

416

619

Total production costs

- \$/oz produced

867

767

1,014

555

789

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED MARCH 2010 \$'m

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

investments

Total group

Gold income received

(1)

370

401

113

231

-

1,115

(89)

1,026

Cash costs

(249)

(244)

(107)

(120)

8

(712)

46

(666)

By-products revenue

9

1

-

13

(1)

23

-

22

Total cash costs

(241)

(243)

(106)

(107)

7

(689)

46

(644)

Retrenchment costs

(6)

-

-

(1)

-

(7)

-

(7)

Rehabilitation and other non-cash costs

(1)

(10)

-

-

-

(12)

-

(12)

Amortisation of assets

(85)

(42)

(9)

(33)

(2)

(172)

2

(169)

Total production costs

(333)

(295)

(116)

(141)

5

(880)

48

(832)

Inventory change

14

(1)

(1)

13

-

25

(1)

24

Cost of sales

(319)

(297)

(116)

(128)

5

(854)

47

(807)

Adjusted gross profit (loss)

51

104

(3)

103

5

260

(42)

218

Unrealised non-hedge derivatives and other
commodity contracts

57

6

-

19

-

82

-

82

Gross profit (loss)

108

110

(3)

122

5

343

(42)

301

Corporate and other income (costs)

(2)

(5)

-

(8)

(31)

(48)

-

(48)

Exploration

-

(4)

(8)

(15)

(11)

(38)

1

(37)

Intercompany transactions

-

(4)	
(1)	
-	
5	
-	
-	
-	
Operating special items	
(9)	
(15)	
-	
1	
-	
(23)	
-	
(23)	
Operating profit (loss)	
97	
81	
(11)	
99	
(32)	
234	
(41)	
193	
Net finance (costs) income, unwinding of obligations and fair value adjustments	
-	
(3)	
-	
-	
27	
24	
-	
24	
Exchange gain (loss)	
-	
1	
-	
-	
4	
6	
(1)	
4	
Share of equity accounted investments (loss) profit	
-	
-	
-	
-	
(4)	

(4)
25
22
Profit (loss) before taxation
97
79
(12)
100
(4)
260
(16)
244
Taxation
(18)
(35)
-
(38)
-
(92)
16
(76)
Profit for the period
78
44
(12)
62
(4)
168
-
168
Equity Shareholders
78
41
(12)
55
(6)
157
-
157
Non-controlling interests
-
3
-
7
1
12
-
11
Operating profit (loss)
97
81

(11)
99
(32)
234
(41)
193
Operating profit (loss)
97
81
(11)
99
(32)
234
(41)
193
Unrealised non-hedge derivatives and other
commodity contracts
(57)
(6)
-
(19)
-
(82)
-
(82)
Intercompany transactions
-
4
1
-
(5)
-
-
-
Operating special items
4
9
-
-
-
12
-
12
Share of associates' EBIT
-
-
-
-
(1)
(1)
41

40	
EBIT	
44	
88	
(11)	
80	
(38)	
163	
-	
163	
Amortisation of assets	
85	
42	
9	
33	
2	
172	
(2)	
169	
Share of associates' amortisation	
-	
-	
-	
-	
-	
2	
2	
EBITDA	
129	
129	
(1)	
113	
(36)	
334	
-	
334	
Profit (loss) attributable to equity shareholders	
78	
41	
(12)	
55	
(6)	
157	
-	
157	
Operating special items	
4	
9	
-	
-	

-
12
-
12
Share of associates' operating special items
-
-
-
-
3
3
-
3
Taxation on items above
(1)
(2)
-
-
-
(3)
-
(3)
Headline earnings (loss)
82
47
(12)
55
(3)
169
-
169
Unrealised non-hedge derivatives and other commodity contracts
(57)
(6)
-
(19)
-
(82)
-
(82)
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
22
-
-
-
-
22
-
22

Fair value adjustment on option component of convertible bond

-
-
-
-
(48)
(48)
-
(48)

Adjusted headline earnings (loss)

47
41
(12)
35
(51)
61

-
61

Ore reserve development capital

54
7
4
12
-
77
-
77

Stay-in-business capital

16
9
2
13
2
41
(1)
40

Project capital

11
11
3
27
-
53
(1)
52

Total capital expenditure

81
27
9
52

2

171

(2)

169

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
 Continental
 Africa
 Australasia
 Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 ft

2

3,622

-

-

-

3,622

Mined

- 000 tons

2,092

575

269

477

3,412

Milled / Treated

- 000 tons

1,961

602

189

458

3,210

Yield

- oz/t

0.201

0.152

0.121

0.185

0.185

Gold produced

- oz (000)

393

91

23

85

592

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tons

2,983

704

-

-

3,687

Yield

- oz/t

0.015

0.013

-

-

0.014

Gold produced

- oz (000)

44

9

-

-

53

OPEN-PIT OPERATION

Volume mined

- 000 bcy

-

15,495

4,362

-

19,857

Mined

- 000 tons

-

31,761

10,145

6,479

48,385

Treated

- 000 tons

-

5,973

888

290

7,151

Stripping ratio

- ratio

-

5.09

8.28

22.42

6.35

Yield

- oz/t

-

0.046

0.080

0.190

0.056

Gold produced

- oz (000)

-

273

71

55

400

HEAP LEACH OPERATION

Mined

- 000 tons

-

719

-

15,253

15,971

Placed

- 000 tons

-

312

-

5,415

5,727

Stripping ratio

- ratio

-

1.40

-

1.69

1.67

Yield

- oz/t

-

0.130

-

0.014

0.021

Gold placed

- oz (000)

-

40

-

78

119

Gold produced

- oz (000)

-

25

-

56

82

PRODUCTIVITY PER EMPLOYEE

Actual

- oz
5.62
12.32
72.99
20.41
9.30

TOTAL

IMPERIAL OPERATING RESULTS

QUARTER ENDED JUNE 2009

Subsidiaries' gold produced

- oz (000)

437

304

94

196

1,032

Joint ventures' gold produced

- oz (000)

-

95

-

-

95

Attributable gold produced

- oz (000)

437

399

94

196

1,127

Minority gold produced

- oz (000)

-

14

-

24

38

Subsidiaries' gold sold

- oz (000)

449

269

98

190

1,006

Joint ventures' gold sold

- oz (000)

-

102

-

-

102

Attributable gold sold

- oz (000)

449

371

98

190

1,108

Minority gold sold

- oz (000)

-

9

-

22

31

Spot price

- \$/oz

924

924

924

924

924

Price received

- \$/oz sold

894

886

892

927

897

Total cash costs

- \$/oz produced

436

569

512

335

472

Total production costs

- \$/oz produced

582

674

613

464

598

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED JUNE 2009 \$'m

South Africa

**Continental
Africa**

Australasia

Americas

**Corporate
and other**

Sub-total

**Less equity
accounted**

investments

Total group

Gold income received

(1)

401

337

88

191

-

1,017

(95)

923

Cash costs

(205)

(235)

(48)

(106)

8

(586)

45

(542)

By-products revenue

15

1

-

12

1

30

-

30

Total cash costs

(191)

(233)

(48)

(93)

9

(557)

45

(512)

Retrenchment costs

(2)

(3)

-

-

(5)

-

(5)

Rehabilitation and other non-cash costs

(1)

(1)

-

(2)

-

(4)

-

(4)

Amortisation of assets

(60)

(39)

(9)

(26)

(2)

(136)

5

(131)

Total production costs

(254)

(276)

(58)

(121)

7

(702)

50

(652)

Inventory change

(5)

19

(2)

20

-

32

2

34

Cost of sales

(259)

(258)

(59)

(101)

7

(670)

52

(617)

Adjusted gross profit

142

79

28

91

7

347

(42)

305

Unrealised non-hedge derivatives and other
commodity contracts

86

44

(58)

10

-

82

-

82

Gross profit (loss)

227

123

(29)

101

7

429

(42)

387

Corporate and other income (costs)

(2)

(2)

-

(6)

(35)

(45)

-

(45)

Exploration

-

(2)

(6)

(15)

(7)

(30)

1

(29)

Intercompany transactions

-

(216)	
(5)	
-	
221	
-	
-	
-	
Operating special items	
(4)	
-	
104	
1	
(11)	
91	
1	
92	
Operating profit (loss)	
221	
(96)	
63	
81	
176	
445	
(39)	
406	
Net finance (costs) income, unwinding of obligations and fair value adjustments	
-	
(2)	
-	
(2)	
(39)	
(43)	
-	
(43)	
Exchange gain (loss)	
-	
61	
-	
(3)	
(22)	
35	
1	
36	
Share of equity accounted investments	
(loss) profit	
-	
-	
-	
(3)	
(2)	

(5)
 23
 19
 Profit (loss) before taxation
 222
 (37)
 63
 73
 112
 432
 (15)
 418
 Taxation
 (45)
 (36)
 (40)
 7
 (14)
 (128)
 15
 (113)
Profit (loss) for the period
177
(73)
23
79
98
305
 -
305
 Equity Shareholders
 177
 (75)
 23
 72
 103
 299
 -
 299
 Non-controlling interests
 -
 2
 -
 8
 (4)
 5
 -
 5
 Operating profit (loss)
 221
 (96)

63
81
176
445
(39)
406
Operating profit (loss)
221
(96)
63
81
176
445
(39)
406
Unrealised non-hedge derivatives and other
commodity contracts
(86)
(44)
58
(10)
-
(82)
-
(82)
Intercompany transactions
-
216
5
-
(221)
-
-
-
Operating special items
3
-
(104)
(1)
(4)
(106)
-
(106)
Share of associates' EBIT
-
-
-
(3)
(1)
(4)
39

35	
EBIT	
139	
76	
22	
67	
(51)	
253	
-	
253	
Amortisation of assets	
60	
39	
9	
26	
2	
136	
(5)	
131	
Share of associates' amortisation	
-	
-	
-	
-	
-	
5	
5	
EBITDA	
199	
115	
31	
93	
(49)	
390	
-	
390	
Profit (loss) attributable to equity shareholders	
177	
(75)	
23	
72	
103	
299	
-	
299	
Operating special items	
3	
-	
(104)	
(1)	

(4)	
(106)	
-	
(106)	
Taxation on items above	
(1)	
-	
25	
(3)	
-	
21	
-	
21	
Headline earnings (loss)	
179	
(76)	
(56)	
69	
100	
215	
-	
215	
Unrealised non-hedge derivatives and other commodity contracts	
(86)	
(44)	
58	
(10)	
-	
(82)	
-	
(82)	
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	
30	
-	
(17)	
5	
-	
18	
-	
18	
Fair value adjustment on option component of convertible bond	
-	
-	
-	
-	
15	
15	
-	

15

Adjusted headline earnings (loss)

124

(119)

(16)

64

115

167

-

167

Ore reserve development capital

59

7

6

11

-

83

-

83

Stay-in-business capital

14

22

4

15

2

57

(4)

53

Project capital

16

15

55

35

-

121

-

121

Total capital expenditure

88

44

66

61

2

261

(4)

257

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
 Continental
 Africa
 Australasia
 Americas
 Total group

UNDERGROUND OPERATION

Area mined

- 000 ft

2

6,813

-

-

-

6,813

Mined

- 000 tons

4,138

1,098

352

937

6,525

Milled / Treated

- 000 tons

3,842

1,045

253

1,002

6,143

Yield

- oz/t

0.197

0.156

0.134

0.183

0.185

Gold produced

- oz (000)

757

163

34

184

1,138

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tons

5,519

549

-

-

6,068

Yield

- oz/t

0.013

0.022

-

-

0.014

Gold produced

- oz (000)

74

12

-

-

86

OPEN-PIT OPERATION

Volume mined

- 000 bcy

-

32,568

3,262

-

35,829

Mined

- 000 tons

-

63,995

7,713

15,573

87,281

Treated

- 000 tons

-

11,706

1,734

589

14,029

Stripping ratio

- ratio

-

3.83

5.60

25.09

4.81

Yield

- oz/t

-

0.045

0.096

0.171

0.057

Gold produced

- oz (000)

-

528

167

101

796

HEAP LEACH OPERATION

Mined

- 000 tons

-

2,280

-

34,336

36,616

Placed

- 000 tons

-

697

-

11,292

11,989

Stripping ratio

- ratio

-

6.13

-

2.03

2.14

Yield

- oz/t

-

0.042

-

0.014

0.016

Gold placed

- oz (000)

-

29

-

159

188

Gold produced

- oz (000)

-

41

-

143

185

PRODUCTIVITY PER EMPLOYEE

Actual

- oz

5.16

11.33

68.77

23.46

8.88

TOTAL

IMPERIAL OPERATING RESULTS

SIX MONTHS ENDED JUNE 2010

Subsidiaries' gold produced

- oz (000)

832

596

201

428

2,056

Joint ventures' gold produced

- oz (000)

-

149

-

-

149

Attributable gold produced

- oz (000)

832

745

201

428

2,205

Minority gold produced

- oz (000)

-

25

-

46

71

Subsidiaries' gold sold

- oz (000)

803

587

204

427

2,020

Joint ventures' gold sold

- oz (000)

-

148

-

-

148

Attributable gold sold

- oz (000)

803

735

204

427

2,168

Minority gold sold

- oz (000)

-

25

-

46

71

Spot price

- \$/oz

1,154

1,154

1,154

1,154

1,154

Price received

- \$/oz sold

1,054

1,067

1,039

1,049

1,056

Total cash costs

- \$/oz produced

590

666

988

416

618

Total production costs

- \$/oz produced

796

795

1,067

553

774

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

SIX MONTHS ENDED JUNE 2010 \$'m

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

investments

Total group

Gold income received

(1)

846

813

212

493

-

2,364

(170)

2,195

Cash costs

(507)

(513)

(199)

(247)

20

(1,445)

91

(1,354)

By-products revenue

16

2

-

33

1

52

-

52

Total cash costs

(491)

(511)

(198)

(214)

21

(1,393)

91

(1,302)

Retrenchment costs

(9)

-

-

(1)

-

(11)

-

(10)

Rehabilitation and other non-cash costs

(3)

(13)

-

-

-

(16)

-

(16)

Amortisation of assets

(159)

(84)

(16)

(67)

(4)

(330)

4

(325)

Total production costs

(662)

(608)

(214)

(282)

17

(1,749)

95

(1,654)

Inventory change

21

1

(1)

17

-

38

(1)

37

Cost of sales

(641)

(607)

(215)

(265)

17

(1,711)

94

(1,617)

Adjusted gross profit (loss)

205

206

(3)

228

17

653

(76)

578

Unrealised non-hedge derivatives and other
commodity contracts

(101)

(156)

10

(51)

-

(297)

-

(297)

Gross profit

104

50

7

178

17

356

(76)

280

Corporate and other income (costs)

(4)

(1)

(1)

(11)

(84)

(102)

-

(102)

Exploration

-

(7)

(18)

(37)

(27)

(90)

1

(89)

Intercompany transactions

-

(9)
 (1)
 (1)
 11
 -
 -
 -
 Operating special items
 (17)
 (22)
 6
 -
 (2)
 (35)
 -
 (35)
Operating profit (loss)
83
10
 (7)
128
(85)
129
(74)
55
 Net finance (costs) income, unwinding of
 obligations and fair value adjustments
 -
 (3)
 -
 1
 9
 7
 1
 7
 Exchange (loss) gain
 -
 (2)
 -
 (2)
 12
 8
 (2)
 5
 Share of equity accounted investments
 (loss) profit
 -
 -
 -
 -
 (10)

(10)
 43
 33
 Profit (loss) before taxation
 83
 4
 (7)
 127
 (74)
 134
 (33)
 100
 Taxation
 (12)
 (80)
 1
 (66)
 15
 (142)
 33
 (109)
Profit (loss) for the period
71
(75)
(6)
61
(60)
(9)
-
(9)
 Equity Shareholders
 71
 (82)
 (6)
 50
 (64)
 (30)
 -
 (30)
 Non-controlling interests
 -
 6
 -
 11
 4
 21
 -
 21
 O
 ti
 fit (1

)	
83	
10	
(7)	
128	
(85)	
129	
(74)	
55	
Operating profit (loss)	
83	
10	
(7)	
128	
(85)	
129	
(74)	
55	
Unrealised non-hedge derivatives and other commodity contracts	
101	
156	
(10)	
51	
-	
297	
-	
297	
Intercompany transactions	
-	
9	
1	
1	
(11)	
-	
-	
-	
Operating special items	
12	
9	
(6)	
-	
2	
18	
-	
18	
Share of associates' EBIT	
-	
-	
-	
-	

(5)

(5)

75

69

EBIT

196

184

(22)

180

(99)

439

-

439

Amortisation of assets

159

84

16

67

4

330

(4)

325

Share of associates' amortisation

-

-

-

-

-

-

4

4

EBITDA

355

268

(6)

246

(95)

769

-

769

Profit (loss) attributable to equity shareholders

71

(82)

(6)

50

(64)

(30)

-

(30)

Operating special items

12

9
(6)
-
2
18
-
18
Share of associates' operating special items
-
-
-
-
5
5
-
5
Taxation on items above
(2)
(3)
-
-
-
(4)
-
(4)
Headline earnings (loss)
81
(75)
(11)
50
(57)
(12)
-
(12)
Unrealised non-hedge derivatives and other commodity contracts
101
156
(10)
51
-
297
-
297
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
(34)
-
3
-
-

(31)	-
(31)	
Fair value adjustment on option component of convertible bond	-
	-
	-
(64)	
(64)	
	-
(64)	
Adjusted headline earnings (loss)	
148	
80	
(18)	
101	
(121)	
190	
-	
190	
Ore reserve development capital	
116	
17	
9	
23	
-	
166	
-	
166	
Stay-in-business capital	
44	
28	
5	
34	
3	
114	
(2)	
112	
Project capital	
20	
32	
6	
60	
-	
117	
(14)	
103	
Total capital expenditure	
180	

77	
19	
117	
3	
397	
(16)	
381	
(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).	
<i>Rounding of figures may result in computational discrepancies.</i>	

South Africa
 Continental
 Africa
 Australasia
 Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 ft

2

7,445

-

-

-

7,445

Mined

- 000 tons

4,270

1,117

427

929

6,743

Milled / Treated

- 000 tons

4,001

1,221

429

902

6,553

Yield

- oz/t

0.202

0.141

0.134

0.178

0.183

Gold produced

- oz (000)

809

172

57

161

1,199

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tons

5,768

1,517

-

-

7,284

Yield

- oz/t

0.016

0.014

-

-

0.015

Gold produced

- oz (000)

91

21

-

-

112

OPEN-PIT OPERATION

Volume mined

- 000 bcy

-

31,360

9,354

-

40,714

Mined

- 000 tons

-

64,219

21,734

12,424

98,377

Treated

- 000 tons

-

11,278

1,665

531

13,475

Stripping ratio

- ratio

-

4.53

8.92

22.23

5.86

Yield

- oz/t

-

0.047

0.081

0.195

0.057

Gold produced

- oz (000)

-

528

134

104

766

HEAP LEACH OPERATION

Mined

- 000 tons

-

1,754

-

29,520

31,274

Placed

- 000 tons

-

610

-

11,295

11,905

Stripping ratio

- ratio

-

2.09

-

1.57

1.59

Yield

- oz/t

-

0.105

-

0.014

0.019

Gold placed

- oz (000)

-

64

-

158

222

Gold produced

- oz (000)

-

39

-

114

153

PRODUCTIVITY PER EMPLOYEE

Actual

- oz

5.78

11.95

73.53

20.11

9.27

TOTAL

IMPERIAL OPERATING RESULTS

SIX MONTHS ENDED JUNE 2009

Subsidiaries' gold produced

- oz (000)

900

576

192

378

2,046

Joint ventures' gold produced

- oz (000)

-

184

-

-

184

Attributable gold produced

- oz (000)

900

760

192

378

2,230

Minority gold produced

- oz (000)

-

28

-

38

67

Subsidiaries' gold sold

- oz (000)

871

539

193

366

1,968

Joint ventures' gold sold

- oz (000)

-

187

-

-

187

Attributable gold sold

- oz (000)

871

726

193

366

2,155

Minority gold sold

- oz (000)

-

22

-

38

61

Spot price

- \$/oz

916

916

916

916

916

Price received

- \$/oz sold

878

871

872

893

878

Total cash costs

- \$/oz produced

388

576

554

341

458

Total production costs

- \$/oz produced

526

681

673

469

583

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

SIX MONTHS ENDED JUNE 2009 \$'m

South Africa

**Continental
Africa**

Australasia

Americas

**Corporate
and other**

Sub-total

**Less equity
accounted**

investments

Total group

Gold income received

(1)

765

653

168

353

-

1,939

(171)

1,769

Cash costs

(375)

(453)

(107)

(203)

18

(1,119)

79

(1,040)

By-products revenue

26

2

-

22

1

51

-

51

Total cash costs

(349)

(451)

(106)

(181)

19

(1,069)

79

(989)

Retrenchment costs

(4)

(3)

-

-

-

(6)

-

(6)

Rehabilitation and other non-cash costs

(2)

(3)

(4)

(2)

-

(10)

-

(10)

Amortisation of assets

(119)

(75)

(19)

(52)

(3)

(269)

10

(259)

Total production costs

(473)

(532)

(129)

(235)

16

(1,354)

90

(1,264)

Inventory change

14

22

(1)

43

-

78

1

79

Cost of sales

(460)

(511)

(130)

(192)

16

(1,277)

92

(1,185)

Adjusted gross profit

305

142

38

162

16

663

(79)

584

Unrealised non-hedge derivatives and other
commodity contracts

35

(32)

(63)

(26)

-

(86)

-

(86)

Gross profit (loss)

340

110

(25)

136

16

577

(79)

498

Corporate and other income (costs)

(5)

(6)

-

(12)

(66)

(88)

-

(88)

Exploration

-

(6)

(12)

(25)

(10)

(53)

2

(51)

Intercompany transactions

-

(221)
(10)
(1)
231
-
-
-
Operating special items
(10)
-
104
2
(11)
85
1
86
Operating profit (loss)
325
(122)
57
100
160
521
(76)
445
Net finance (costs) income, unwinding of
obligations and fair value adjustments
1
(3)
(1)
(3)
(53)
(59)
-
(58)
Exchange gain (loss)
-
61
-
(2)
(23)
36
1
38
Share of equity accounted investments
(loss) profit
-
-
-
(3)
(3)

(6)
47
41
Profit (loss) before taxation
326
(64)
57
92
81
493
(27)
465
Taxation
(69)
(59)
(35)
(6)
(10)
(179)
27
(152)
Profit (loss) for the period
258
(123)
22
86
71
313
-
313
Equity Shareholders
258
(128)
22
75
73
299
-
299
Non-controlling interests
-
5
-
11
(2)
14
-
14
O
ti
fit (1

)
 325
 (122)
 57
 100
 160
 521
 (76)
 445
 Operating profit (loss)
 325
 (122)
 57
 100
 160
 521
 (76)
 445
 Unrealised non-hedge derivatives and other
 commodity contracts
 (35)
 32
 63
 26
 -
 86
 -
 86
 Intercompany transactions
 -
 221
 10
 1
 (231)
 -
 -
 -
 Operating special items
 4
 -
 (104)
 (2)
 (4)
 (106)
 -
 (106)
 Share of associates' EBIT
 -
 -
 -
 (3)

(2)	
(5)	
76	
71	
EBIT	
294	
130	
26	
123	
(77)	
496	
-	
496	
Amortisation of assets	
119	
75	
19	
52	
3	
269	
(10)	
259	
Share of associates' amortisation	
-	
-	
-	
-	
-	
-	
10	
10	
EBITDA	
413	
206	
45	
175	
(74)	
765	
-	
765	
Profit (loss) attributable to equity shareholders	
258	
(128)	
22	
75	
73	
299	
-	
299	
Operating special items	
4	

-
(104)
(2)
(4)
(106)
-
(106)
Share of associates' operating special items
-
-
-
-
1
1
-
1
Taxation on items above
(1)
-
25
(2)
-
22
-
22
Headline earnings (loss)
260
(129)
(58)
71
70
215
-
215
Unrealised non-hedge derivatives and other commodity contracts
(35)
32
63
26
-
86
-
86
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
13
-
(19)
6
-

-
-
-
Fair value adjustment on option component of convertible bond
-
-
-
-
15
15
-
15
Adjusted headline earnings (loss)
239
(97)
(13)
103
85
317
-
317
Ore reserve development capital
107
19
11
17
-
154
-
154
Stay-in-business capital
21
35
5
26
3
90
(3)
87
Project capital
28
30
145
55
-
258
-
258
Total capital expenditure
156

84	
161	
98	
3	
502	
(3)	
499	
(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).	
<i>Rounding of figures may result in computational discrepancies.</i>	

South Africa
Continental
Africa

Australasia

Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 m

2

313

-

-

-

313

Mined

- 000 tonnes

1,872

461

169

452

2,955

Milled / Treated

- 000 tonnes

1,783

439

99

451

2,772

Yield

- g/t

7.10

5.12

3.53

6.01

6.49

Gold produced

- kg

12,665

2,249

349

2,710

17,973

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tonnes

2,577

236

-

-

2,813

Yield

- g/t

0.49

0.67

-

-

0.50

Gold produced

- kg

1,253

158

-

-

1,411

OPEN-PIT OPERATION

Volume mined

- 000 bcm

-

12,481

1,111

-

13,591

Mined

- 000 tonnes

-

28,545

3,108

7,666

39,320

Treated

- 000 tonnes

-

5,721

807

280

6,808

Stripping ratio

- ratio

-

3.60

6.47

25.52

4.69

Yield

- g/t

-

1.52

2.90

5.68

1.85

Gold produced

- kg

-

8,668

2,343

1,593

12,604

HEAP LEACH OPERATION

Mined

- 000 tonnes

-

1,364

-

15,288

16,653

Placed

- 000 tonnes

-

328

-

5,091

5,419

Stripping ratio

- ratio

-

7.70

-

2.04

2.21

Yield

- g/t

-

1.04

-

0.48

0.51

Gold placed

- kg

-

340

-

2,427

2,767

Gold produced

- kg

-

450

-

2,573

3,023

PRODUCTIVITY PER EMPLOYEE

Actual

- g
176
349
1,832
739
285

TOTAL

METRIC OPERATING RESULTS

QUARTER ENDED JUNE 2010

Subsidiaries' gold produced

- kg
13,919
9,430
2,692
6,876
32,916

Joint ventures' gold produced

- kg
-
2,095
-
-
2,095

Attributable gold produced

- kg
13,919
11,525
2,692
6,876
35,011

Minority gold produced

- kg
-
371
-
687
1,058

Subsidiaries' gold sold

- kg
13,581
9,047
2,837
6,877
32,341

Joint ventures' gold sold

- kg
-
2,106
-
-
2,106

Attributable gold sold

- kg

13,581

11,153

2,837

6,877

34,447

Minority gold sold

- kg

-

371

-

682

1,053

Spot price

- R/kg

290,579

290,579

290,579

290,579

290,579

Price received

- R/kg sold

264,841

269,178

261,744

263,918

265,806

Total cash costs

- R/kg produced

135,419

170,075

257,247

100,619

149,365

Total production costs

- R/kg produced

177,715

199,265

275,057

133,519

183,891

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED JUNE 2010 ZAR'm

South Africa

**Continental
Africa**

Australasia

Americas

**Corporate
and other**

Sub-total

**Less equity
accounted**

investments

Total group

Gold income received

(1)

3,597

3,109

742

1,983

-

9,432

(609)

8,822

Cash costs

(1,937)

(2,024)

(694)

(958)

92

(5,521)

343

(5,178)

By-products revenue

53

8

2

149

13

224

(1)

223

Total cash costs

(1,885)

(2,016)

(692)

(808)

105

(5,297)

342

(4,955)

Retrenchment costs

(23)

-

-

(3)

-

(27)

-

(26)

Rehabilitation and other non-cash costs

(11)

(22)

-

-

-

(33)

(3)

(36)

Amortisation of assets

(554)

(320)

(48)

(253)

(17)

(1,193)

16

(1,176)

Total production costs

(2,474)

(2,358)

(740)

(1,065)

88

(6,549)

356

(6,193)

Inventory change

45

17

(1)

32

-

93

1

94

Cost of sales

(2,428)

(2,342)

(741)

(1,033)

88

(6,456)

357

(6,099)

Adjusted gross profit

1,168

768

1

950

88

2,975

(253)

2,723

Unrealised non-hedge derivatives and other
commodity contracts

(1,182)

(1,201)

75

(514)

-

(2,822)

-

(2,822)

Gross (loss) profit

(14)

(433)

76

436

89

154

(253)

(99)

Corporate and other income (costs)

(14)

31

(6)

(24)

(395)

(407)

(1)

(408)

Exploration

(1)

(22)

(78)

(171)

(119)

(391)

-

(391)

Intercompany transactions

-

	(37)
	(2)
	(3)
	42
	-
	-
	-
Operating special items	
	(61)
	(51)
	46
	(8)
	(16)
	(89)
	-
	(89)
Operating (loss) profit	
	(90)
	(512)
	36
	231
	(399)
	(733)
	(253)
	(986)
Net finance (costs) income, unwinding of obligations and fair value adjustments	
	2
	(4)
	2
	6
	(133)
	(127)
	3
	(124)
Exchange (loss) gain	
	-
	(27)
	-
	(17)
	57
	13
	(14)
	(1)
Share of equity accounted investments	
(loss) profit	
	-
	-
	-
	-
	(47)

(47)
 136
 89
 (Loss) profit before taxation
 (87)
 (542)
 38
 219
 (522)
 (894)
 (128)
 (1,022)
 Taxation
 38
 (334)
 12
 (218)
 109
 (393)
 128
 (264)
(Loss) profit for the period
(49)
(876)
50
1
(413)
(1,286)
 -
(1,286)
 Equity Shareholders
 (49)
 (899)
 50
 (27)
 (435)
 (1,360)
 -
 (1,360)
 Non-controlling interests
 -
 23
 -
 29
 22
 74
 -
 74
 O
 ti
 (1

)
 fit
 (90)
 (512)
 36
 231
 (399)
 (733)
 (253)
 (986)
 Operating (loss) profit
 (90)
 (512)
 36
 231
 (399)
 (733)
 (253)
 (986)
 Unrealised non-hedge derivatives and other
 commodity contracts
 1,182
 1,201
 (75)
 514
 -
 2,822
 -
 2,822
 Intercompany transactions
 -
 37
 2
 3
 (42)
 -
 -
 -
 Operating special items
 61
 3
 (46)
 7
 16
 42
 -
 41
 Share of associates' EBIT
 -
 -
 -

-
(33)
(33)
253
221
EBIT
1,154
729
(83)
755
(458)
2,097
-
2,097
Amortisation of assets
554
320
48
253
17
1,193
(16)
1,176
Share of associates' amortisation
-
-
-
-
-
-
16
16
EBITDA
1,708
1,050
(35)
1,008
(441)
3,290
-
3,290
(Loss) profit attributable to equity shareholders
(49)
(899)
50
(27)
(435)
(1,360)
-
(1,360)
Operating special items

61
3
(46)
7
16
42
-
41
Share of associates' operating special items
-
-
-
-
15
15
-
15
Taxation on items above
(7)
(6)
2
(1)
-
(11)
-
(11)
Headline earnings (loss)
5
(901)
7
(22)
(405)
(1,315)
-
(1,315)
Unrealised non-hedge derivatives and other commodity contracts
1,182
1,201
(75)
514
-
2,822
-
2,822
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
(420)
-
23
-

-
(398)
-
(398)
Fair value adjustment on option component of convertible bond
-
-
-
-
(129)
(129)
-
(129)
Adjusted headline earnings (loss)
767
299
(46)
492
(533)
980
-
980
Ore reserve development capital
467
79
36
85
-
667
-
667
Stay-in-business capital
212
146
25
160
8
551
(8)
544
Project capital
66
153
19
246
-
484
(95)
389
Total capital expenditure

746

377

81

491

8

1,703

(102)

1,600

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
Continental
Africa

Australasia

Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 m

2

320

-

-

-

320

Mined

- 000 tonnes

1,882

535

150

398

2,965

Milled / Treated

- 000 tonnes

1,703

509

131

458

2,801

Yield

- g/t

6.40

5.54

5.38

6.54

6.22

Gold produced

- kg

10,891

2,821

704

2,998

17,414

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tonnes

2,430

262

-

-

2,692

Yield

- g/t

0.44

0.83

-

-

0.47

Gold produced

- kg

1,058

218

-

-

1,276

OPEN-PIT OPERATION

Volume mined

- 000 bcm

-

12,418

1,383

-

13,801

Mined

- 000 tonnes

-

29,511

3,889

6,461

39,861

Treated

- 000 tonnes

-

4,899

766

254

5,919

Stripping ratio

- ratio

-

4.07

5.04

24.60

4.93

Yield

- g/t

-

1.59

3.72

6.09

2.05

Gold produced

- kg

-

7,764

2,848

1,549

12,161

HEAP LEACH OPERATION

Mined

- 000 tonnes

-

704

-

15,861

16,565

Placed

- 000 tonnes

-

304

-

5,153

5,457

Stripping ratio

- ratio

-

4.29

-

2.02

2.08

Yield

- g/t

-

1.86

-

0.49

0.56

Gold placed

- kg

-

565

-

2,503

3,068

Gold produced

- kg

-

840

-

1,883

2,723

PRODUCTIVITY PER EMPLOYEE

Actual

- g
145
355
2,450
720
268

TOTAL

METRIC OPERATING RESULTS

QUARTER ENDED MARCH 2010

Subsidiaries' gold produced

- kg
11,949
9,095
3,552
6,431
31,026

Joint ventures' gold produced

- kg
-
2,548
-
-
2,548

Attributable gold produced

- kg
11,949
11,643
3,552
6,431
33,574

Minority gold produced

- kg
-
400
-
745
1,145

Subsidiaries' gold sold

- kg
11,383
9,225
3,515
6,391
30,515

Joint ventures' gold sold

- kg
-
2,484
-
-
2,484

Attributable gold sold

- kg

11,383

11,709

3,515

6,391

32,999

Minority gold sold

- kg

-

395

-

745

1,141

Spot price

- R/kg

267,578

267,578

267,578

267,578

267,578

Price received

- R/kg sold

244,200

247,821

240,990

242,808

244,873

Total cash costs

- R/kg produced

151,186

151,942

224,450

100,373

149,431

Total production costs

- R/kg produced

209,205

185,017

244,516

134,018

190,374

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED MARCH 2010 ZAR'm

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

investments

Total group

Gold income received

(1)

2,780

3,008

847

1,730

-

8,364

(667)

7,698

Cash costs

(1,871)

(1,832)

(799)

(899)

61

(5,340)

341

(4,999)

By-products revenue

65

8

1

98

(4)

168

(1)

166

Total cash costs

(1,806)

(1,824)

(797)

(801)

57

(5,172)

340

(4,832)

Retrenchment costs

(46)

-

-

(6)

-

(52)

-

(52)

Rehabilitation and other non-cash costs

(10)

(77)

-

-

-

(87)

1

(86)

Amortisation of assets

(638)

(313)

(71)

(249)

(15)

(1,287)

16

(1,271)

Total production costs

(2,500)

(2,215)

(869)

(1,057)

41

(6,599)

357

(6,242)

Inventory change

107

(12)

(3)

97

-

189

(8)

182

Cost of sales

(2,393)

(2,226)

(872)

(959)

41

(6,409)

349

(6,060)

Adjusted gross profit (loss)

387

781

(25)

771

41

1,955

(317)

1,638

Unrealised non-hedge derivatives and other
commodity contracts

410

34

1

138

-

583

-

583

Gross profit (loss)

797

815

(24)

909

41

2,538

(317)

2,221

Corporate and other income (costs)

(18)

(41)

-

(61)

(237)

(357)

-

(357)

Exploration

(2)

(31)

(58)

(110)

(86)

(287)

9

(277)

Intercompany transactions

-

(32)
 (5)
 (2)
 38
 -
 -
 -
 Operating special items
 (64)
 (115)
 -
 5
 1
 (174)
 -
 (174)
Operating profit (loss)
713
596
(87)
740
(242)
1,720
(307)
1,413
 Net finance (costs) income, unwinding of
 obligations and fair value adjustments
 (2)
 (21)
 (1)
 3
 201
 181
 1
 182
 Exchange gain
 -
 9
 -
 3
 32
 44
 (6)
 38
 Share of equity accounted investments
 (loss) profit
 -
 -
 -
 -
 (26)

(26)
 190
 163
 Profit (loss) before taxation
 711
 584
 (87)
 746
 (35)
 1,918
 (123)
 1,796
 Taxation
 (133)
 (265)
 (4)
 (281)
 1
 (680)
 123
 (558)
Profit (loss) for the period
578
319
(91)
465
(34)
1,238
 -
1,238
 Equity Shareholders
 578
 295
 (91)
 410
 (43)
 1,150
 -
 1,150
 Non-controlling interests
 -
 24
 -
 55
 9
 88
 -
 88
 O
 ti
 fit (l

)
 713
 596
 (87)
 740
 (242)
 1 720
 (307)
 1 413
 Operating profit (loss)
 713
 596
 (87)
 740
 (242)
 1,720
 (307)
 1,413
 Unrealised non-hedge derivatives and other
 commodity contracts
 (410)
 (34)
 (1)
 (138)
 -
 (583)
 -
 (583)
 Intercompany transactions
 -
 32
 5
 2
 (38)
 -
 -
 -
 Operating special items
 31
 65
 -
 (4)
 (1)
 92
 -
 92
 Share of associates' EBIT
 -
 -
 -
 -

(5)	
(5)	
307	
302	
EBIT	
334	
659	
(83)	
600	
(287)	
1,224	
-	
1,224	
Amortisation of assets	
638	
313	
71	
249	
15	
1,287	
(16)	
1,271	
Share of associates' amortisation	
-	
-	
-	
-	
-	
-	
16	
16	
EBITDA	
971	
973	
(11)	
849	
(271)	
2,511	
-	
2,511	
Profit (loss) attributable to equity shareholders	
578	
295	
(91)	
410	
(43)	
1,150	
-	
1,150	
Operating special items	
31	

65	
-	
(4)	
(1)	
92	
-	
92	
Share of associates' operating special items	
-	
-	
-	
-	
20	
20	
-	
20	
Taxation on items above	
(5)	
(16)	
-	
1	
-	
(21)	
-	
(21)	
Headline earnings (loss)	
604	
344	
(90)	
407	
(24)	
1,241	
-	
1,241	
Unrealised non-hedge derivatives and other commodity contracts	
(410)	
(34)	
(1)	
(138)	
-	
(583)	
-	
(583)	
Deferred tax on unrealised non-hedge derivatives and other commodity contracts	
160	
-	
-	
-	
-	

160
-
160
Fair value adjustment on option component of convertible bond
-
-
-
-
(356)
(356)
-
(356)
Adjusted headline earnings (loss)
354
310
(91)
269
(380)
463
-
463
Ore reserve development capital
407
51
30
91
-
579
-
579
Stay-in-business capital
119
67
13
96
11
306
(5)
301
Project capital
85
85
23
205
-
398
(11)
387
Total capital expenditure
610

204

65

393

11

1,283

(16)

1,267

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
Continental
Africa

Australasia

Americas

Total group

UNDERGROUND OPERATION

Area mined

- 000 m

2

336

-

-

-

336

Mined

- 000 tonnes

1,898

521

244

433

3,096

Milled / Treated

- 000 tonnes

1,779

546

172

416

2,912

Yield

- g/t

6.88

5.20

4.14

6.34

6.33

Gold produced

- kg

12,235

2,841

711

2,637

18,424

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tonnes

2,706

639

-

-

3,345

Yield

- g/t

0.51

0.45

-

-

0.49

Gold produced

- kg

1,366

287

-

-

1,653

OPEN-PIT OPERATION

Volume mined

- 000 bcm

-

11,846

3,335

-

15,181

Mined

- 000 tonnes

-

28,813

9,203

5,878

43,894

Treated

- 000 tonnes

-

5,419

805

263

6,487

Stripping ratio

- ratio

-

5.09

8.28

22.42

6.35

Yield

- g/t

-

1.57

2.75

6.53

1.92

Gold produced

- kg

-

8,497

2,217

1,715

12,430

HEAP LEACH OPERATION

Mined

- 000 tonnes

-

652

-

13,837

14,489

Placed

- 000 tonnes

-

283

-

4,912

5,195

Stripping ratio

- ratio

-

1.40

-

1.69

1.67

Yield

- g/t

-

4.45

-

0.50

0.71

Gold placed

- kg

-

1,258

-

2,435

3,692

Gold produced

- kg

-

790

-

1,753

2,543

PRODUCTIVITY PER EMPLOYEE

Actual

- g
175
383
2,270
635
289

TOTAL

METRIC OPERATING RESULTS

QUARTER ENDED JUNE 2009

Subsidiaries' gold produced

- kg
13,601
9,455
2,928
6,105
32,090

Joint ventures' gold produced

- kg
-
2,960
-
-
2,960

Attributable gold produced

- kg
13,601
12,415
2,928
6,105
35,050

Minority gold produced

- kg
-
439
-
749
1,188

Subsidiaries' gold sold

- kg
13,956
8,376
3,054
5,897
31,283

Joint ventures' gold sold

- kg
-
3,176
-
-
3,176

Attributable gold sold

- kg

13,956

11,552

3,054

5,897

34,459

Minority gold sold

- kg

-

274

-

684

958

Spot price

- R/kg

249,214

249,214

249,214

249,214

249,214

Price received

- R/kg sold

240,921

239,552

240,452

247,670

241,505

Total cash costs

- R/kg produced

118,315

154,345

138,549

90,488

127,956

Total production costs

- R/kg produced

157,604

182,802

165,872

125,214

161,909

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

QUARTER ENDED JUNE 2009 ZAR'm

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

investments

Total group

Gold income received

(1)

3,362

2,835

734

1,588

-

8,519

(796)

7,723

Cash costs

(1,730)

(1,981)

(407)

(889)

64

(4,944)

376

(4,567)

By-products revenue

121

11

1

104

8

245

-

244

Total cash costs

(1,609)

(1,970)

(406)

(785)

71

(4,699)

376

(4,323)

Retrenchment costs

(21)

(21)

-

-

(42)

2

(40)

Rehabilitation and other non-cash costs

(8)

(13)

-

(13)

-

(33)

1

(32)

Amortisation of assets

(505)

(327)

(80)

(216)

(16)

(1,145)

46

(1,099)

Total production costs

(2,144)

(2,330)

(486)

(1,014)

55

(5,919)

424

(5,495)

Inventory change

(45)

152

(14)

171

-

264

18

282

Cost of sales

(2,188)

(2,178)

(500)

(843)

55

(5,655)

442

(5,212)

Adjusted gross profit

1,174

657

234

745

54

2,864

(353)

2,511

Unrealised non-hedge derivatives and other
commodity contracts

677

278

(467)

53

-

540

-

540

Gross profit (loss)

1,851

934

(233)

797

55

3,404

(353)

3,051

Corporate and other income (costs)

(20)

(14)

(1)

(49)

(291)

(376)

-

(376)

Exploration

-

(15)

(53)

(124)

(62)

(255)

12

(243)

Intercompany transactions

-

(1,923)
(43)
(4)
1,969
-
-
-
Operating special items
(29)
1
836
8
(87)
729
10
739
Operating profit (loss)
1,801
(1,016)
506
628
1,584
3,502
(331)
3,171
Net finance (costs) income, unwinding of
obligations and fair value adjustments
2
(14)
(4)
(14)
(324)
(353)
1
(353)
Exchange gain (loss)
-
506
-
(26)
(203)
277
8
285
Share of equity accounted investments
(loss) profit
-
-
-
(23)
(14)

(37)
 197
 160
 Profit (loss) before taxation
 1,803
 (524)
 502
 565
 1,043
 3,389
 (125)
 3,263
 Taxation
 (359)
 (300)
 (326)
 58
 (114)
 (1,041)
 125
 (915)
Profit (loss) for the period
1,445
(824)
175
623
929
2,348
 -
2,348
 Equity Shareholders
 1,445
 (840)
 175
 560
 964
 2,304
 -
 2,304
 Non-controlling interests
 -
 16
 -
 63
 (35)
 44
 -
 44
 O
 ti
 fit (l

)
 1 801
 (1 016)
 506
 628
 1 584
 3 502
 (331)
 3 171
 Operating profit (loss)
 1,801
 (1,016)
 506
 628
 1,584
 3,502
 (331)
 3,171
 Unrealised non-hedge derivatives and
 other commodity contracts
 (677)
 (278)
 467
 (53)
 -
 (540)
 -
 (540)
 Intercompany transactions
 -
 1,923
 43
 4
 (1,969)
 -
 -
 -
 Operating special items
 26
 (1)
 (836)
 (6)
 (28)
 (846)
 -
 (846)
 Share of associates' EBIT
 -
 -
 -
 (23)

(11)
(34)
331
297
EBIT
1,150
627
180
551
(425)
2,082
-
2,082
Amortisation of assets
505
327
80
216
16
1,145
(46)
1,099
Share of associates' amortisation
-
-
-
-
-
-
46
46
EBITDA
1,655
955
260
767
(409)
3,228
-
3,228
Profit (loss) attributable to equity shareholders
1,445
(840)
175
560
964
2,304
-
2,304
Operating special items
26

(1)
(836)
(6)
(28)
(846)
-
(846)
Share of associates' operating special items
-
-
-
-
3
3
-
3
Taxation on items above
(8)
-
200
(22)
-
169
-
169
Headline earnings (loss)
1,462
(842)
(461)
533
939
1,631
-
1,631
Unrealised non-hedge derivatives and
other commodity contracts
(677)
(278)
467
(53)
-
(540)
-
(540)
Deferred tax on unrealised non-hedge
derivatives and other commodity contracts
238
-
(140)
46
-

144
 -
 144
 Fair value adjustment on option component
 of convertible bond
 -
 -
 -
 -
 123
 123
 -
 123
Adjusted headline earnings (loss)
1,023
(1,119)
(134)
526
1,062
1,359
 -
1,359
 Ore reserve development capital
 509
 54
 55
 97
 -
 714
 -
 714
 Stay-in-business capital
 119
 194
 39
 130
 17
 499
 (37)
 462
 Project capital
 135
 127
 444
 309
 -
 1,015
 (1)
 1,013
Total capital expenditure
763

374

538

536

17

2,228

(38)

2,189

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
Continental
Africa

Australasia

Americas

Total group

UNDERGROUND OPERATION

Y

Area mined

- 000 m

2

633

-

-

-

633

Mined

- 000 tonnes

3,754

996

319

850

5,919

Milled / Treated

- 000 tonnes

3,486

948

230

909

5,572

Yield

- g/t

6.76

5.35

4.59

6.28

6.35

Gold produced

- kg

23,556

5,070

1,053

5,708

35,387

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tonnes

5,007

498

-

-

5,505

Yield

- g/t

0.46

0.76

-

-

0.49

Gold produced

- kg

2,311

376

-

-

2,687

OPEN-PIT OPERATION

Volume mined

- 000 bcm

-

24,899

2,494

-

27,392

Mined

- 000 tonnes

-

58,056

6,997

14,128

79,180

Treated

- 000 tonnes

-

10,619

1,573

535

12,727

Stripping ratio

- ratio

-

3.83

5.60

25.09

4.81

Yield

- g/t

-

1.55

3.30

5.88

1.95

Gold produced

- kg

-

16,433

5,191

3,142

24,765

HEAP LEACH OPERATION

Mined

- 000 tonnes

-

2,068

-

31,149

33,218

Placed

- 000 tonnes

-

632

-

10,244

10,876

Stripping ratio

- ratio

-

6.13

-

2.03

2.14

Yield

- g/t

-

1.43

-

0.48

0.54

Gold placed

- kg

-

904

-

4,930

5,835

Gold produced

- kg

-

1,290

-

4,457

5,747

PRODUCTIVITY PER EMPLOYEE

Actual

- g

160

352

2,139

730

276

TOTAL

k

25 867

18 525

6 244

13 306

63 943

METRIC OPERATING RESULTS

SIX MONTHS ENDED JUNE 2010

Subsidiaries' gold produced

- kg

25,867

13,306

63,943

Joint ventures' gold produced

- kg

-

4,643

-

-

4,643

Attributable gold produced

- kg

25,867

23,168

6,244

13,306

68,586

Minority gold produced

- kg

-

771

-

1,432

2,202

Subsidiaries' gold sold

- kg

24,964

18,273

6,351

13,268

62,856

Joint ventures' gold sold

- kg
 -
 4,590
 -
 -
 4,590
 Attributable gold sold
 - kg
 24,964
 22,863
 6,351
 13,268
 67,446
 Minority gold sold
 - kg
 -
 766
 -
 1,427
 2,193
 Spot price
 - R/kg
 278,985
 278,985
 278,985
 278,985
 278,985
 Price received
 - R/kg sold
 255,429
 258,240
 250,259
 253,749
 255,564
 Total cash costs
 - R/kg produced
 142,702
 160,963
 238,588
 100,500
 149,397
 Total production costs
 - R/kg produced
 192,261
 192,105
 257,682
 133,761
 187,065

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

SIX MONTHS ENDED JUNE 2010 ZAR'm

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

Total group

Gold income received

(1)

6,377

6,117

1,589

3,713

-

17,796

(1,276)

16,520

Cash costs

(3,809)

(3,856)

(1,493)

(1,857)

153

(10,861)

684

(10,177)

By-products revenue

117

16

3

247

9

392

(3)

390

Total cash costs

(3,691)

(3,840)

(1,490)

(1,610)

162

(10,469)

682

(9,787)

Retrenchment costs

(69)
 (1)
 -
 (9)
 -
 (79)
 1
 (78)
 Rehabilitation and other non-cash costs
 (21)
 (99)
 -
 -
 -
 (120)
 (2)
 (122)
 Amortisation of assets
 (1,192)
 (634)
 (119)
 (503)
 (32)
 (2,480)
 32
 (2,448)
 Total production costs
 (4,973)
 (4,573)
 (1,609)
 (2,121)
 129
 (13,148)
 713
 (12,435)
 Inventory change
 152
 5
 (4)
 129
 -
 282
 (7)
 275
 Cost of sales
 (4,822)
 (4,568)
 (1,613)
 (1,992)
 129
 (12,866)

706
(12,159)
Adjusted gross profit (loss)
1,555
1,549
(24)
1,721
129
4,930
(570)
4,360
Unrealised non-hedge derivatives and other commodity contracts
(772)
(1,167)
76
(376)
-
(2,239)
-
(2,239)
Gross profit
783
382
53
1,345
129
2,692
(570)
2,122
Corporate and other income (costs)
(32)
(10)
(6)
(85)
(632)
(764)
(1)
(765)
Exploration
(3)
(53)
(136)
(281)
(204)
(678)
10
(668)
Intercompany transactions
-
(68)

(7)
 (5)
 80
 -
 -
 -
 Operating special items
 (125)
 (165)
 46
 (3)
 (15)
 (263)
 -
 (262)
Operating profit (loss)
623
85
(50)
971
(641)
987
(561)
427
 Net finance (costs) income, unwinding of
 obligations and fair value adjustments
 -
 (25)
 1
 9
 69
 54
 4
 58
 Exchange (loss) gain
 -
 (18)
 -
 (15)
 89
 56
 (20)
 36
 Share of equity accounted investments
 (loss) profit
 -
 -
 -
 -
 (73)
 (73)

326
 253
 Profit (loss) before taxation
 623
 42
 (49)
 965
 (557)
 1,025
 (251)
 774
 Taxation
 (95)
 (599)
 9
 (499)
 110
 (1,073)
 251
 (822)
Profit (loss) for the period
529
(556)
(41)
467
(447)
(48)
 -
(48)
 Equity Shareholders
 529
 (604)
 (41)
 383
 (478)
 (210)
 -
 (210)
 Non-controlling interests
 -
 47
 -
 84
 31
 162
 -
 162
 Operating profit (loss)
 623
 85
 (50)

971
 (641)
 987
 (561)
 427
 Unrealised non-hedge derivatives and
 other commodity contracts
 772
 1,167
 (76)
 376
 -
 2,239
 -
 2,239
 Intercompany transactions
 -
 68
 7
 5
 (80)
 -
 -
 -
 Operating special items
 93
 68
 (46)
 3
 15
 133
 -
 133
 Share of associates' EBIT
 -
 -
 -
 -
 (38)
 (38)
 561
 523
EBIT
1,488
1,389
(166)
1,355
(745)
3,321
 -
3,321

Amortisation of assets

1,192

634

119

503

32

2,480

(32)

2,448

Share of associates' amortisation

-

-

-

-

-

-

32

32

EBITDA

2,680

2,022

(46)

1,858

(712)

5,801

-

5,801

Profit (loss) attributable to equity shareholders

529

(604)

(41)

383

(478)

(210)

-

(210)

Operating special items

93

68

(46)

3

15

133

-

133

Share of associates' operating special items

-

-

-

-

34

34

-

35

Taxation on items above

(12)

(22)

2

-

-

(32)

-

(32)

Headline earnings (loss)

609

(558)

(84)

386

(428)

(74)

-

(74)

Unrealised non-hedge derivatives and
other commodity contracts

772

1,167

(76)

376

-

2,239

-

2,239

Deferred tax on unrealised non-hedge
derivatives and other commodity contracts

(260)

-

23

-

-

(237)

-

(237)

Fair value adjustment on option component
of convertible bond

-

-

-

-

(485)

(485)

-

(485)

Adjusted headline earnings (loss)

1,122

609

(137)

761

(913)

1,442

-

1,442

Ore reserve development capital

874

130

66

176

-

1,246

-

1,246

Stay-in-business capital

331

213

38

257

19

858

(12)

845

Project capital

151

238

42

451

-

882

(106)

776

Total capital expenditure

1,356

581

146

884

19

2,986

(118)

2,867

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

South Africa
 Continental
 Africa
 Australasia
 Americas

Total group

UNDERGROUND OPERATION

Y

Area mined

- 000 m

2

692

-

-

-

692

Mined

- 000 tonnes

3,874

1,014

387

842

6,117

Milled / Treated

- 000 tonnes

3,630

1,108

389

818

5,945

Yield

- g/t

6.93

4.82

4.60

6.11

6.27

Gold produced

- kg

25,156

5,343

1,788

4,994

37,281

SURFACE AND DUMP RECLAMATION

Milled / Treated

- 000 tonnes

5,232

1,376

-

-

6,608

Yield

- g/t

0.54

0.47

-

-

0.53

Gold produced

- kg

2,830

648

-

-

3,477

OPEN-PIT OPERATION

Volume mined

- 000 bcm

-

23,975

7,151

-

31,127

Mined

- 000 tonnes

-

58,259

19,716

11,271

89,246

Treated

- 000 tonnes

-

10,231

1,511

482

12,224

Stripping ratio

- ratio

-

4.53

8.92

22.23

5.86

Yield

- g/t

-

1.61

2.77

6.68

1.95

Gold produced

- kg

-

16,433

4,181

3,223

23,836

HEAP LEACH OPERATION

Mined

- 000 tonnes

-

1,591

-

26,780

28,371

Placed

- 000 tonnes

-

554

-

10,246

10,800

Stripping ratio

- ratio

-

2.09

-

1.57

1.59

Yield

- g/t

-

3.61

-

0.48

0.64

Gold placed

- kg

-

1,997

-

4,915

6,912

Gold produced

- kg

-

1,211

-

3,551

4,762

PRODUCTIVITY PER EMPLOYEE

Actual

- g

180

372

2,287

626

288

TOTAL

k

27 986

17 910

5 969

11 768

63 633

METRIC OPERATING RESULTS

SIX MONTHS ENDED JUNE 2009

Subsidiaries' gold produced

- kg

27,986

11,768

63,633

Joint ventures' gold produced

- kg

-

5,723

-

-

5,723

Attributable gold produced

- kg

27,986

23,633

5,969

11,768

69,356

Minority gold produced

- kg

-

880

-

1,197

2,077

Subsidiaries' gold sold

- kg

27,098

16,755

6,000

11,371

61,224

Joint ventures' gold sold

- kg
 -
 5,819
 -
 -
 5,819
 Attributable gold sold
 - kg
 27,098
 22,574
 6,000
 11,371
 67,043
 Minority gold sold
 - kg
 -
 688
 -
 1,195
 1,883
 Spot price
 - R/kg
 270,035
 270,035
 270,035
 270,035
 270,035
 Price received
 - R/kg sold
 257,249
 255,561
 255,395
 259,781
 256,862
 Total cash costs
 - R/kg produced
 113,572
 169,317
 164,354
 100,249
 134,681
 Total production costs
 - R/kg produced
 154,125
 200,052
 200,048
 137,697
 171,229

Rounding of figures may result in computational discrepancies.

FINANCIAL RESULTS

SIX MONTHS ENDED JUNE 2009 ZAR'm

South Africa

Continental

Africa

Australasia

Americas

Corporate

and other

Sub-total

Less equity

accounted

Total group

Gold income received

(1)

6,971

5,958

1,532

3,195

-

17,656

(1,548)

16,108

Cash costs

(3,409)

(4,140)

(983)

(1,852)

161

(10,223)

724

(9,499)

By-products revenue

230

16

2

194

12

455

(2)

452

Total cash costs

(3,178)

(4,124)

(981)

(1,657)

173

(9,768)

722

(9,046)

Retrenchment costs

(34)
 (22)
 -
 -
 -
 (56)
 2
 (55)
 Rehabilitation and other non-cash costs
 (15)
 (31)
 (36)
 (13)
 -
 (95)
 5
 (91)
 Amortisation of assets
 (1,086)
 (688)
 (177)
 (476)
 (31)
 (2,458)
 92
 (2,366)
 Total production costs
 (4,313)
 (4,865)
 (1,194)
 (2,146)
 141
 (12,378)
 820
 (11,558)
 Inventory change
 137
 183
 (8)
 403
 -
 715
 10
 725
 Cost of sales
 (4,176)
 (4,682)
 (1,202)
 (1,744)
 141
 (11,663)

830
 (10,833)
Adjusted gross profit
2,795
1,275
330
1,451
142
5,993
(718)
5,275
 Unrealised non-hedge derivatives and other
 commodity contracts
 175
 (470)
 (522)
 (305)
 -
 (1,122)
 -
 (1,122)
Gross profit (loss)
2,970
805
(192)
1,147
141
4,871
(718)
4,153
 Corporate and other income (costs)
 (44)
 (53)
 (1)
 (105)
 (603)
 (805)
 -
 (805)
 Exploration
 -
 (57)
 (108)
 (222)
 (91)
 (478)
 14
 (465)
 Intercompany transactions
 -
 (1,972)

(87)
 (8)
 2,067
 -
 -
 -
 Operating special items
 (96)
 3
 836
 13
 (87)
 669
 10
 679
Operating profit (loss)
2,830
(1,274)
448
825
1,427
4,256
(694)
3,562
 Net finance income (costs), unwinding of
 obligations and fair value adjustments
 10
 (29)
 (5)
 (30)
 (455)
 (509)
 2
 (507)
 Exchange gain (loss)
 -
 511
 -
 (14)
 (207)
 290
 11
 301
 Share of equity accounted investments
 (loss) profit
 -
 -
 -
 (23)
 (25)
 (48)

431
 383
 Profit (loss) before taxation
 2,840
 (792)
 443
 759
 740
 3,990
 (251)
 3,739
 Taxation
 (596)
 (521)
 (280)
 (70)
 (83)
 (1,550)
 251
 (1,299)
Profit (loss) for the period
2,243
(1,313)
163
689
657
2,440
 -
2,440
 Equity Shareholders
 2,243
 (1,362)
 163
 595
 666
 2,305
 -
 2,305
 Non-controlling interests
 -
 49
 -
 94
 (8)
 135
 -
 135
 Operating profit (loss)
 2,830
 (1,274)
 448

825
 1,427
 4,256
 (694)
 3,562
 Unrealised non-hedge derivatives and
 other commodity contracts
 (175)
 470
 522
 305
 -
 1,122
 -
 1,122
 Intercompany transactions
 -
 1,972
 87
 8
 (2,067)
 -
 -
 -
 Operating special items
 30
 (3)
 (836)
 (14)
 (28)
 (851)
 -
 (851)
 Share of associates' EBIT
 -
 -
 -
 (23)
 (19)
 (42)
 694
 652
EBIT
2,685
1,165
221
1,101
(687)
4,485
 -
4,485

Amortisation of assets

1,086

688

177

476

31

2,458

(92)

2,366

Share of associates' amortisation

-

-

-

-

-

-

92

92

EBITDA

3,770

1,853

398

1,577

(656)

6,943

-

6,943

Profit (loss) attributable to equity shareholders

2,243

(1,362)

163

595

666

2,305

-

2,305

Operating special items

30

(3)

(836)

(14)

(28)

(851)

-

(851)

Share of associates' operating special items

-

-

-

-

5

5
-
5
Taxation on items above
(7)
-
200
(20)
-
172
-
172
Headline earnings (loss)
2,267
(1,365)
(473)
561
642
1,631
-
1,631
Unrealised non-hedge derivatives and other commodity contracts
(175)
470
522
305
-
1,122
-
1,122
Deferred tax on unrealised non-hedge derivatives and other commodity contracts
71
-
(157)
50
-
(36)
-
(36)
Fair value adjustment on option component of convertible bond
-
-
-
-
123
123
-
123

Adjusted headline earnings (loss)

2,162

(895)

(108)

915

766

2,840

-

2,840

Ore reserve development capital

980

178

97

160

-

1,415

-

1,415

Stay-in-business capital

192

325

47

240

24

827

(29)

798

Project capital

260

271

1,335

500

-

2,367

(3)

2,364

Total capital expenditure

1,432

774

1,478

900

24

4,608

(32)

4,576

(1) Gold income received is gold income per income statement and (loss) gain on realised non-hedge derivatives (note 4).

Rounding of figures may result in computational discrepancies.

Certain statements made in this communication, including, without limitation, those concerning AngloGold Ashanti's strategy to reduce its gold hedging position including the extent and effects of the reduction, the economic outlook for the gold mining industry, expectations regarding gold prices, production, cash costs and other operating results, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects, the resumption of production at AngloGold Ashanti's mines in Ghana, the completion of announced mergers and acquisitions transactions, AngloGold Ashanti's liquidity and capital resources, and expenditure and the outcome and consequences of any litigation proceedings or environmental issues, contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance and financial condition. Although AngloGold Ashanti believes that the expectations reflected in such forward-looking statements 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 and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions including environmental approvals and actions, fluctuations in gold prices and exchange rates, and business and operational risk management. For a discussion of certain of these factors, refer to AngloGold Ashanti's annual report for the year ended 31 December 2009, which was distributed to shareholders on 30 March 2010. The company's annual report on Form 20-F, was filed with the Securities and Exchange Commission in the United States on 19 April 2010 and as amended on 18 May 2010. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. 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. AngloGold Ashanti posts information that is important to investors on the main page of its website at www.anglogoldashanti.com and under the "Investors" tab on the main page. This information is updated regularly. Investors should visit this website to obtain important information about AngloGold Ashanti.

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NGLO
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A
SHANTI
L
IMITED**

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Incorporated in the Republic of South Africa

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JSE:
ANG
LSE:
AGD
NYSE:
AU
ASX:
AGG
GhSE (Shares):

AGA

GhSE (GhDS):

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F B Arisman

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Global BuyDIRECT

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and dividend reinvestment plan for

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G
OLD
A

SHANTI

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AngloGold Ashanti Limited

Date: August 12, 2010

By:

/s/ L Eatwell

Name: L EATWELL

Title: Company Secretary