

United States of America

AngloGold Ashanti's gold assets in the United States comprise the wholly owned AngloGold Ashanti (Colorado) Corp., which holds a 67% interest in the Cripple Creek & Victor Gold Mining Company (CC&V) in Colorado with a 100% interest in the gold produced until loans extended to the joint venture are repaid.

AngloGold Ashanti's stake in the Jerritt Canyon Joint Venture was sold to Queenstake Resources USA Inc. with effect from 30 June 2003. As reporting on all production and operations owned over the past three years is required in the Form 20-F (which is filed with the US Securities and Exchange Commission), information pertaining to Jerritt Canyon is reported here.

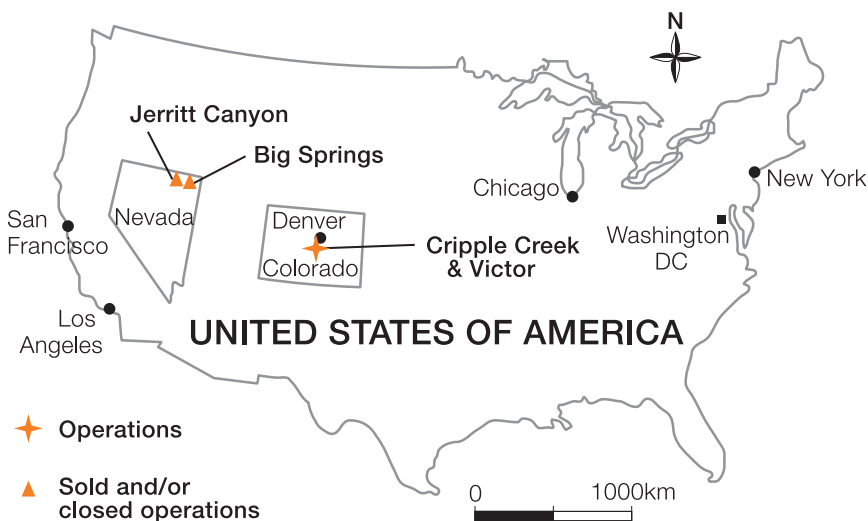
AngloGold Ashanti also owns the Big Springs property in Nevada, which is no longer in operation and is currently in the final stages of reclamation and closure.

Cripple Creek & Victor

Description: CC&V, which is an open-pit operation, is located south-west of Colorado Springs in the state of Colorado.

Geology: The district of Cripple Creek is centred on an intensely altered alkaline, tertiary-aged, diatreme-volcanic, intrusive complex, approximately circular in shape covering 18.4 square kilometres, surrounded by older Precambrian rocks. The Precambrian rocks consist of biotite gneiss, granodiorite and quartz monzonite intrusions which were in turn intruded by the 1 GA Pikes Peak granite.

The intersection of these four units and regional tectonic events formed an area of regional dilation which subsequently facilitated the formation of the tertiary-aged, Volcanic complex. The majority of the complex then infilled with the eruptive phase Cripple Creek Breccia host rock. This complex was subsequently intruded by a series of tertiary-aged intrusive dykes and sills ranging in composition from syenite to phonolite/phonotephrite to lamprophyre. These intrusives occupy all of the dominant district structural orientations as well as laccoliths, cryptodomes and surficial flows. District structures are generally near vertical and strike north-north-west to north-east. These structures are commonly intruded by phonolite dykes which appear to have also acted as primary conduits for the late-stage gold mineralising solutions. Higher grade pods of

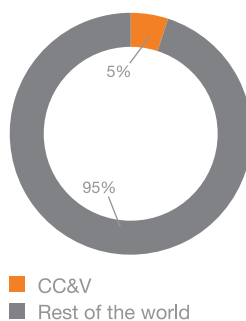


CC&V	2005	2004	2003
Pay limit (oz/t)	0.01	0.01	0.01
Pay limit (g/t)	0.34	0.34	0.34
Recovered grade (oz/t)	0.018	0.018	0.020
Recovered grade (g/t)	0.62	0.61	0.67
Gold production (000oz)	330	329	283
Total cash costs (\$/oz)	230	220	199
Total production costs (\$/oz)	333	300	310
Capital expenditure (\$ million)	8	16	24
Total number of employees	357	387	447
Employees	313	313	326
Contractors	44	74	121

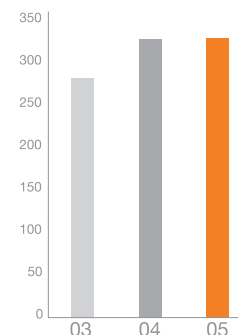
mineralisation occur at structural intersections and/or as sheeted vein zones along zones of strike deflection. High-grade gold mineralisation is associated with K-feldspar + pyrite +/- carbonate alteration and occurs adjacent to the major structural and intrusive dyke zones. The broader zones of disseminated mineralisation occur primarily as micro-fracture halos around the stronger alteration zones in the more permeable Cripple Creek Breccia wall rocks.

The average depth of oxidation is 120 metres and is also developed along major structural zones to even greater depths. Individual orebodies can be tabular, pipe-like, irregular or massive. Individual gold particles are generally less than 20 microns in size and occur as native gold with pyrite or native gold after gold-silver tellurides. Gold occurs within hydrous iron and manganese oxides and as gold-silver tellurides. Silver is present but is economically unimportant. Gold mineralisation can be encapsulated by iron and manganese oxides, pyrite, K-feldspar alteration and quartz.

Attributable contribution to AngloGold Ashanti production in 2005 (%)



Gold production (000oz) CC&V



Operating performance

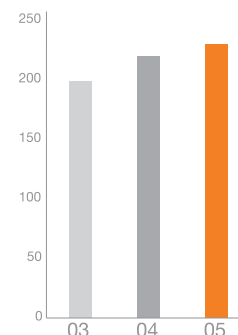
Record tonnages were crushed and placed on the leach pad in 2005 with over 21.2 million tons processed through the primary gyratory crusher. Gold production was at a record level at 330,000 ounces for the year. The yield, at 0.62g/t, was also maintained year-on-year.

Total cash costs were \$230 per ounce, 5% higher than in 2004, as a result of increased equipment maintenance costs and higher commodity costs, particularly diesel.

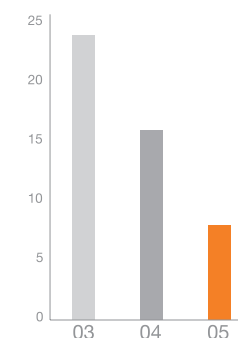
Gross profit, adjusted for the effect of unrealised non-hedge derivatives, rose to \$17 million, principally as a result of higher gold prices realised although these were partially offset by higher production costs.

Capital expenditure of \$8 million was markedly down on that for the previous year and was spent mainly on exploration and major mine equipment rebuilds.

Total cash costs (\$/oz) CC&V



Capital expenditure (\$m) CC&V



Growth prospects

The expansion project completed in 2003 has increased average annual gold production by 40% and extended the life of mine from 2008 to at least 2013, and should yield an additional 2.8 million ounces of production over this period.

Outlook

In 2006, gold production is expected to be consistent between 323,000 ounces to 337,000 ounces with expected total cash costs of \$238 per ounce to \$248 per ounce. Capital expenditure is planned to rise to \$12 million for exploration, haul truck purchase, major mine equipment rebuilds, and engineering for load-out bin relocation.

Jerritt Canyon

Description: The Jerritt Canyon district is located in the north-central Independence Mountains, north-west of Elko, Nevada in the United States.

AngloGold Ashanti (Nevada) Corp., formerly known as AngloGold (Jerritt Canyon) Corp., and its partner

Meridian Gold sold their stake in the Jerritt Canyon operation to Queenstake Resources with effect from 30 June 2003.

Operating performance and outlook

The operation was sold with effect from 30 June 2003.

Jerritt Canyon	*2003	2002
Pay limit (oz/t)	0.22	0.22
Pay limit (g/t)	7.55	7.55
Recovered grade (oz/t)	0.209	0.231
Recovered grade (g/t)	7.15	7.91
Gold production (000oz) 100%	153	338
Gold production (000oz) 70%	107	237
Total cash costs (\$/oz)	270	249
Total production costs (\$/oz)	366	348
Capital expenditure (\$ million) 100%	4	11
Capital expenditure (\$ million) 70%	2	8
Total number of employees	295	297
Employees	291	291
Contractors	4	6

* To 30 June 2003

Zimbabwe

The Freda-Rebecca, a former Ashanti operation, was owned by AngloGold Ashanti for only four months of 2004.

Freda-Rebecca

Description: AngloGold Ashanti had a 100% interest in the Freda-Rebecca underground mine, which it sold to South African-based Mwana Africa Holdings for \$2 million with effect from 1 September 2004. The mine is located at Bindura, north of Harare, in Zimbabwe.

Freda-Rebecca	*2004
Pay limit (oz/t)	
Pay limit (g/t)	
Recovered grade (oz/t)	0.048
Recovered grade (g/t)	1.66
Gold production (000oz)	9
Total cash costs (\$/oz)	417
Total production costs (\$/oz)	589
Capital expenditure (\$ million)	1
Total number of employees	745
Employees	687
Contractors	58

* For the four months from May 2004 to August 2004.