

Report of the independent auditors to the members of AngloGold Ashanti Limited

We have audited the annual financial statements of the AngloGold Ashanti Limited group and company as set out on pages 113 to 246 for the year ended 31 December 2005. These financial statements are the responsibility of the company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the AngloGold Ashanti Limited group and company at 31 December 2005, and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards, and in the manner required by the Companies Act of South Africa.

Ernst & Young

Registered Accountants and Auditors

Chartered Accountants (SA)

Johannesburg, Republic of South Africa

28 February 2006