



Tropicana Gold Mine

Analyst/Investor Visit
31 July 2016



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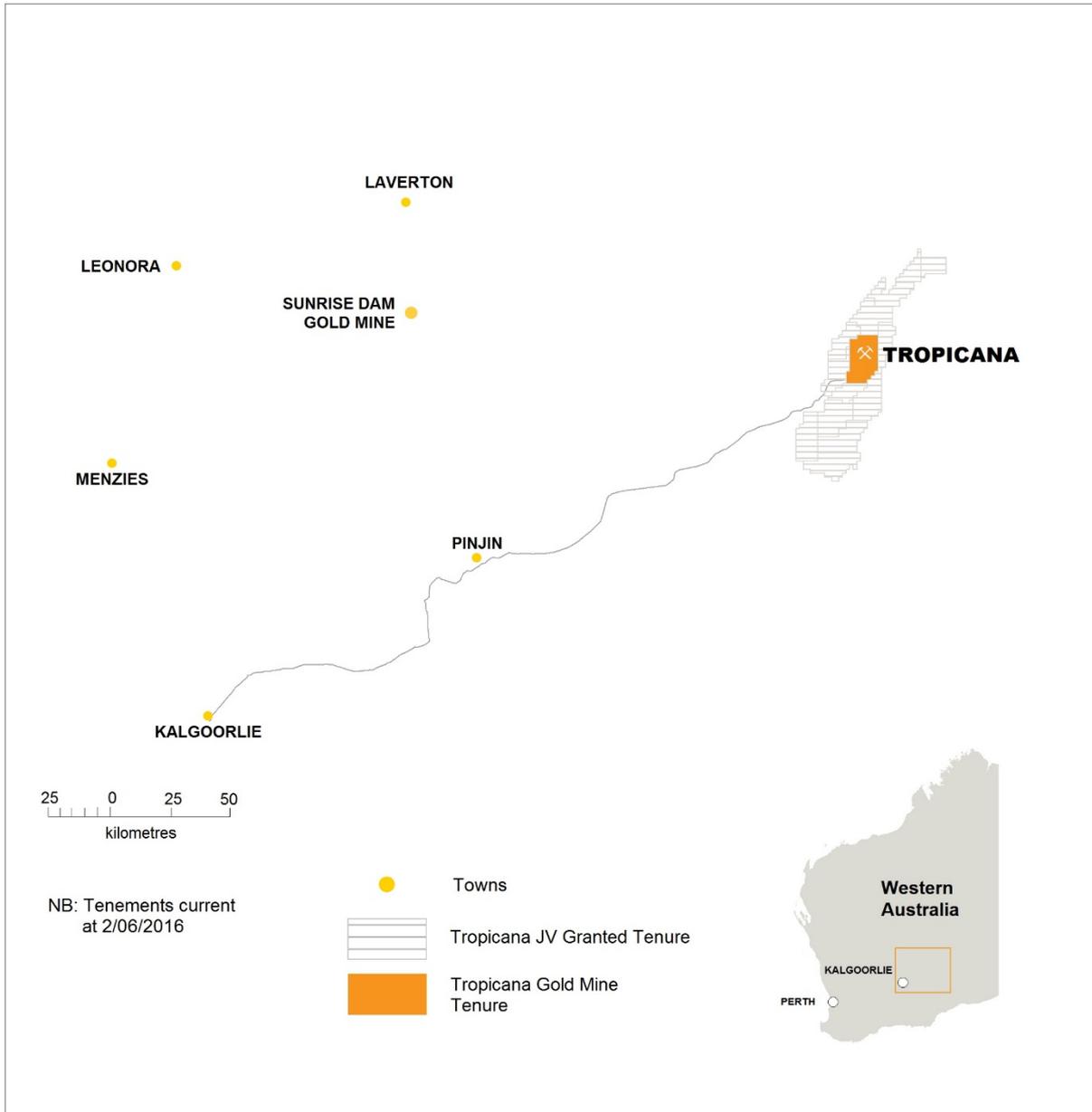
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- Any references to IGO Mineral Resource and Ore Reserve estimates, except the Nova Ore Reserve should be read in conjunction with IGO’s 2015 Mineral Resource and Ore Reserve announcement dated 28 October 2015 and lodged with the ASX, which are available on the IGO website. The Nova Ore Reserve was updated during the optimisation study dated 14 December 2015 and lodged with the ASX, which is available in the IGO website.
- All currency amounts in **Australian Dollars** unless otherwise noted.
- Cash Costs are reported inclusive of Royalties and after by-product credits on per unit of payable metal basis, unless otherwise stated
- IGO reports All-in Sustaining Costs (AISC) per ounce of gold for its 30% interest in the Tropicana Gold Mine using the World Gold Council guidelines for AISC. The World Gold Council guidelines publication was released via press release on 27th June 2013 and is available from the World Gold Council’s website.
- Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude tax expense, finance costs, interest income, asset impairments, depreciation and amortisation, and once-off transaction costs.

Tropicana Gold Mine – location



Tropicana Gold Mine – key facts (100%)

Location: 330 km ENE of Kalgoorlie in Western Australia

Ownership: AngloGold Ashanti Australia Ltd (70% and manager), Independence Group NL (30%)

Production CY 2015: 491,000 oz at total cash cost of US\$492/oz and AISC of US\$671 (AGA costs)

Production June Q 2016*: 95,130 oz

Mining: Conventional open cut

Processing: Crushing, HPGR, milling, CIL

Ore Reserves (as at December 31, 2015):**

Open pit - 34.7 Mt grading 2.07 g/t for 2.31 Moz

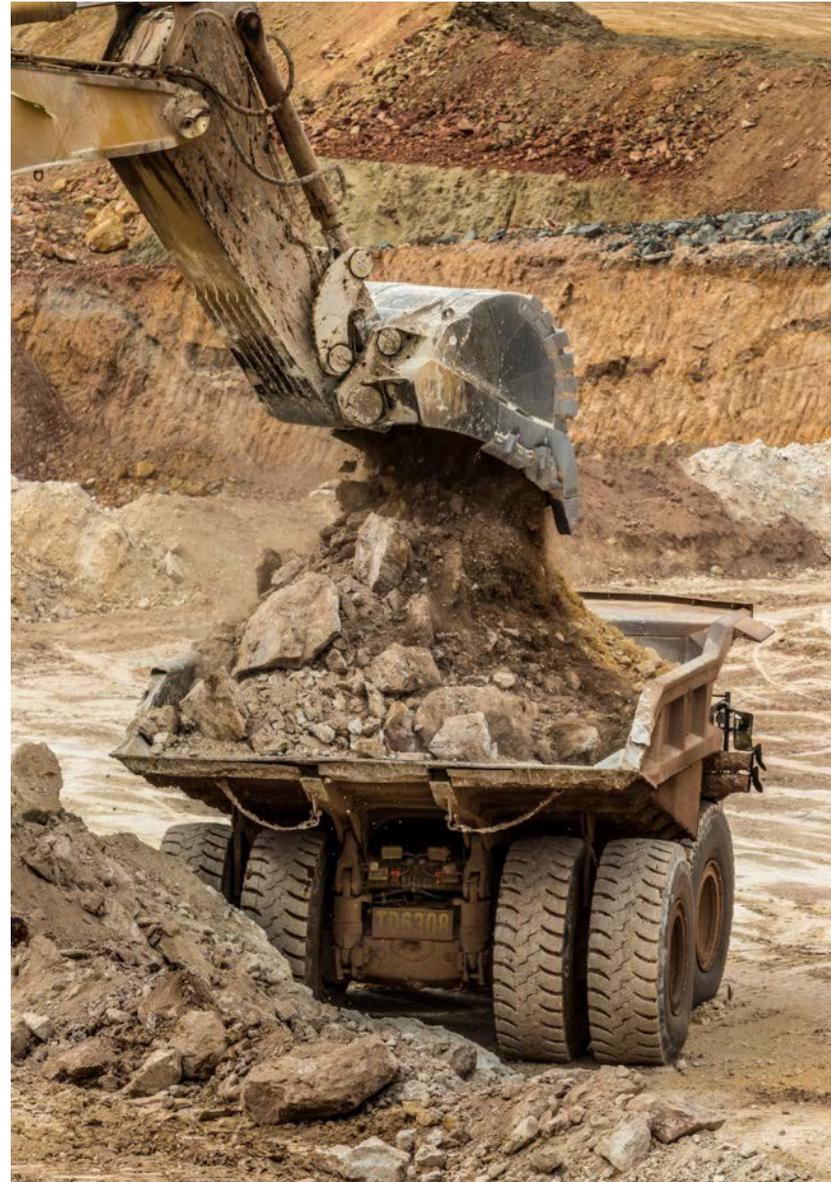
Stockpiles – 9.3 Mt grading 1.04 g/t for 0.31 Moz

TOTAL – 44.0 Mt grading 1.85 g/t for 2.62 Moz

Mineral Resources (Inclusive, as at December 31, 2015):** 112.1 Mt grading 1.74 g/t for 6.28Moz

**Q2 production information released by IGO on 27 July, 2016.*

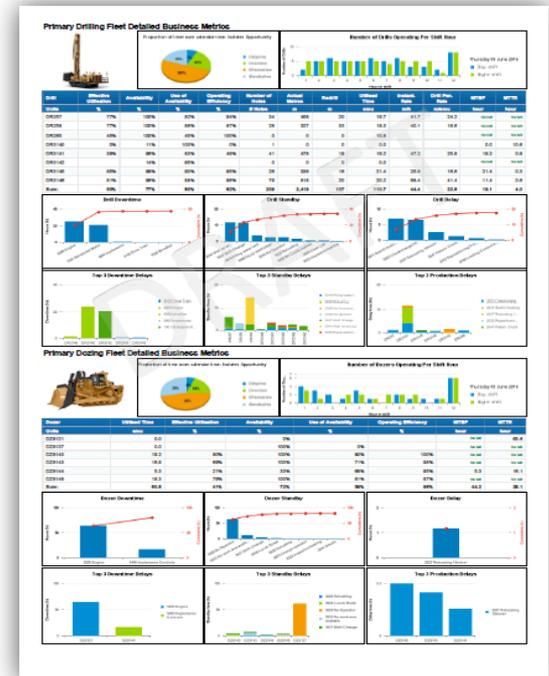
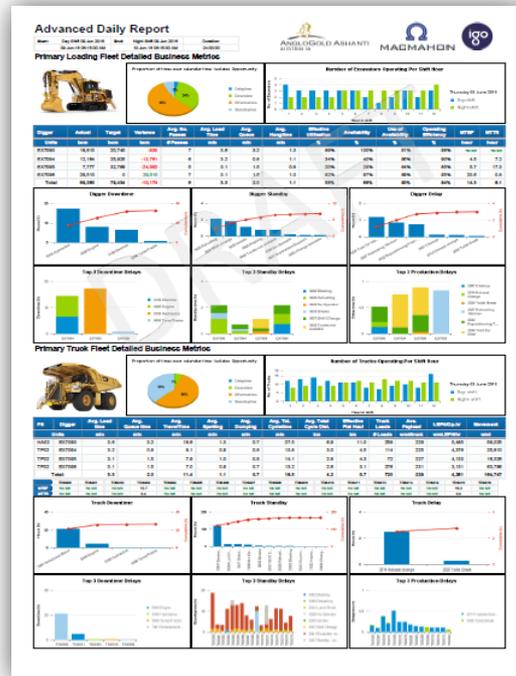
*** Please see Mineral Resource and Ore Reserve 2015 Report at www.anglogoldashanti.com for relevant competent persons report and JORC detail.*



Tropicana Gold Mine – Operational Excellence example

Automated Advanced Reporting

- Empowers workforce with KPI metrics applicable to the business to drive understanding and performance
- Data automated from Business Objects daily
- Measures safety, quantity (compliance), performance and time
- Implemented in March 2016



Tropicana Gold Mine – Operational Excellence example

Introduction of Priority Road Rules

- Assigns right-of-way priority to different classes of vehicles
- Since introduction in Q1 2016:
 - Truck loads per month have increased by 13%
 - Average travel speed has increased by 3.5%
 - Fuel burn has fallen by 10.6%

P1: Emergency Vehicles

P2: Haul Truck Class

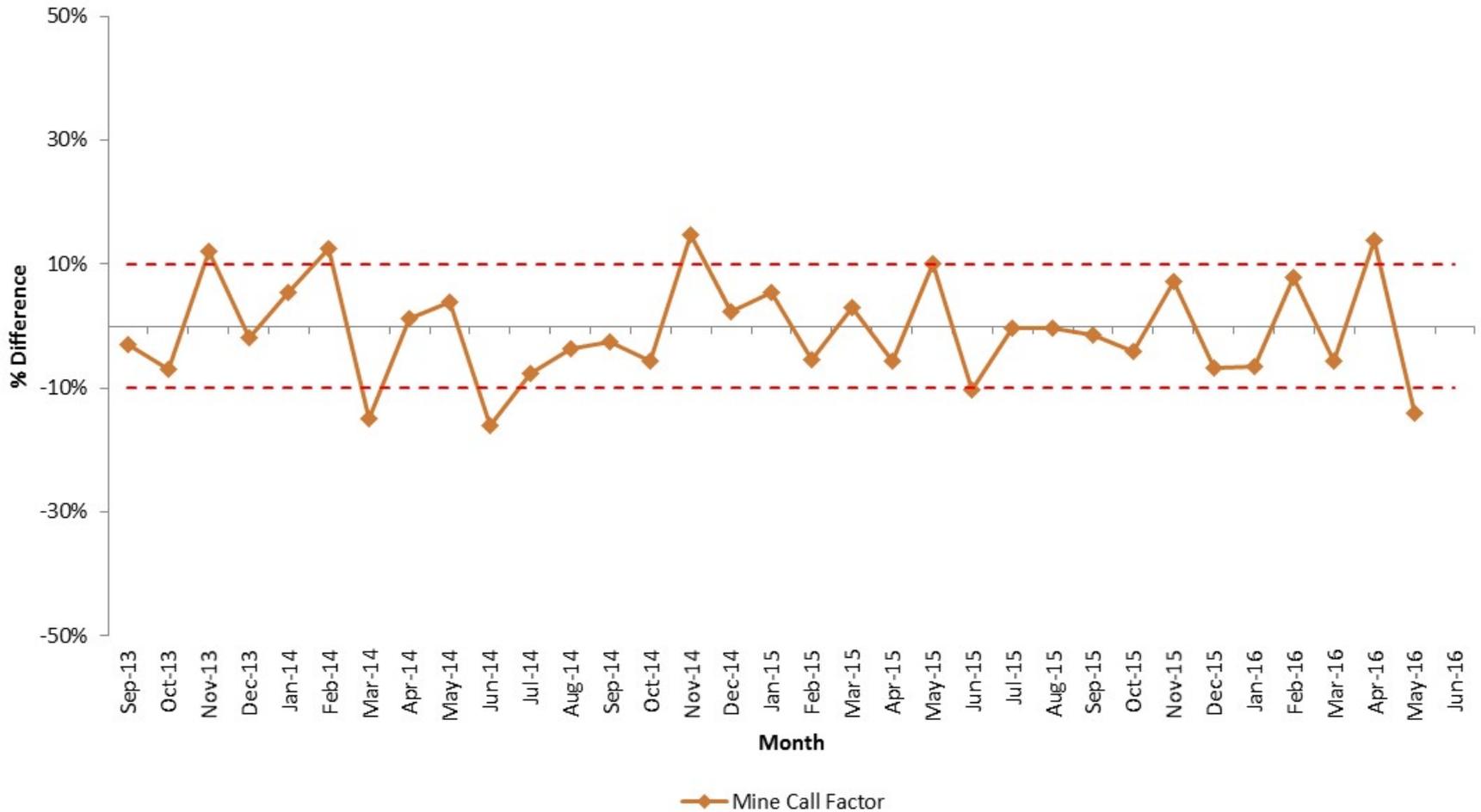
P3: Auxiliary

P4: LV



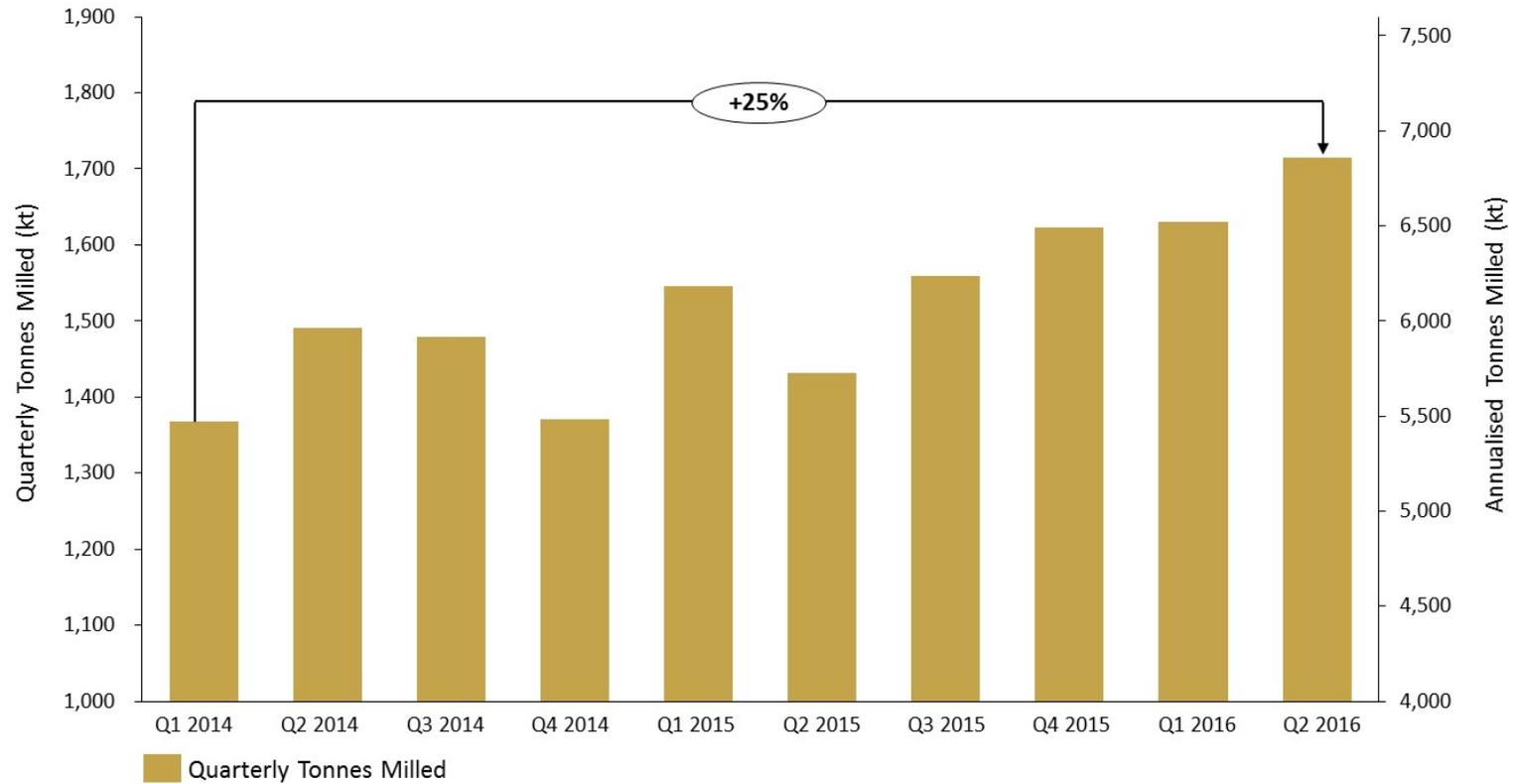
Tropicana Gold Mine – Reconciliation

Mine Call Factor - % Grade difference between mine and mill

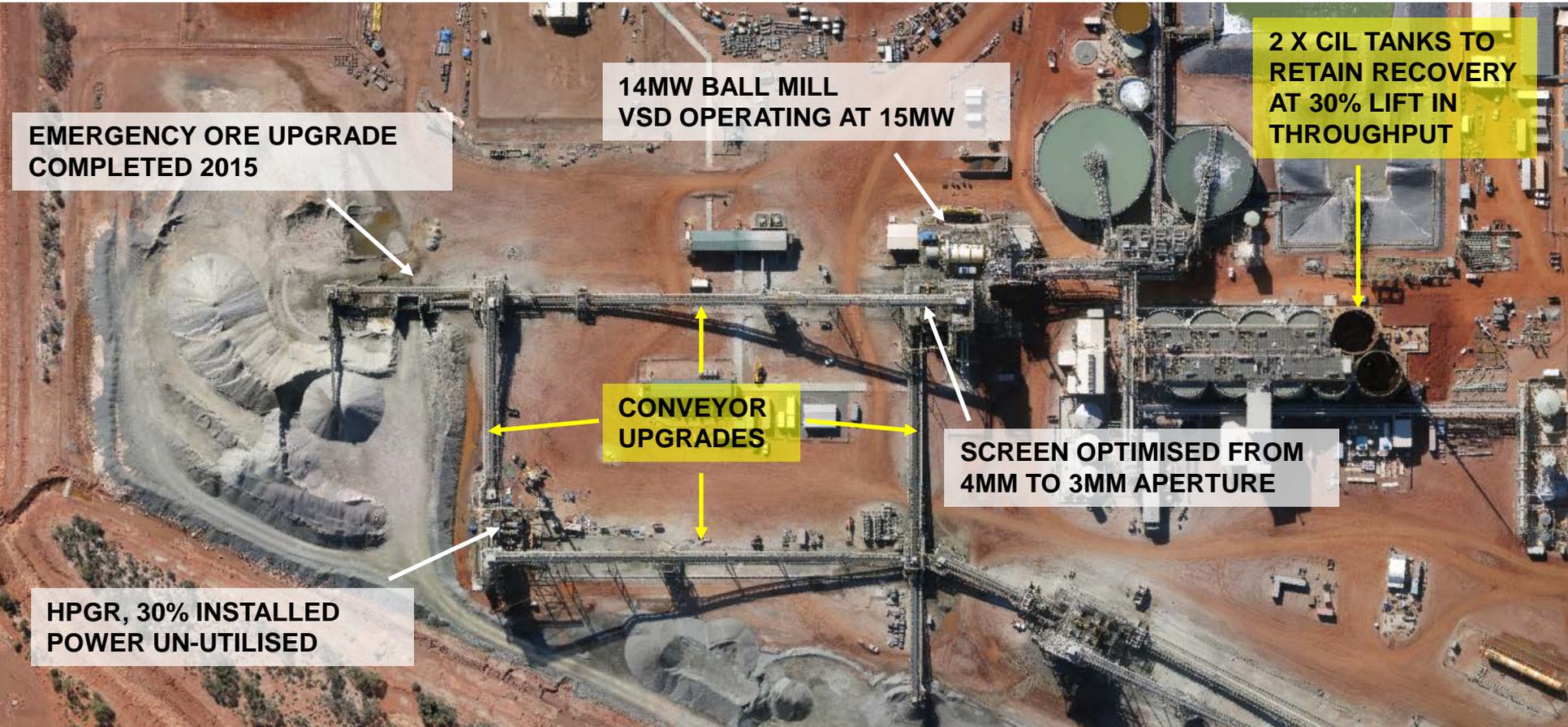


MCF: Plant Accounted 2.78g/t vs Mine Delivered 2.79g/t (Sept 2013 to June 2016)

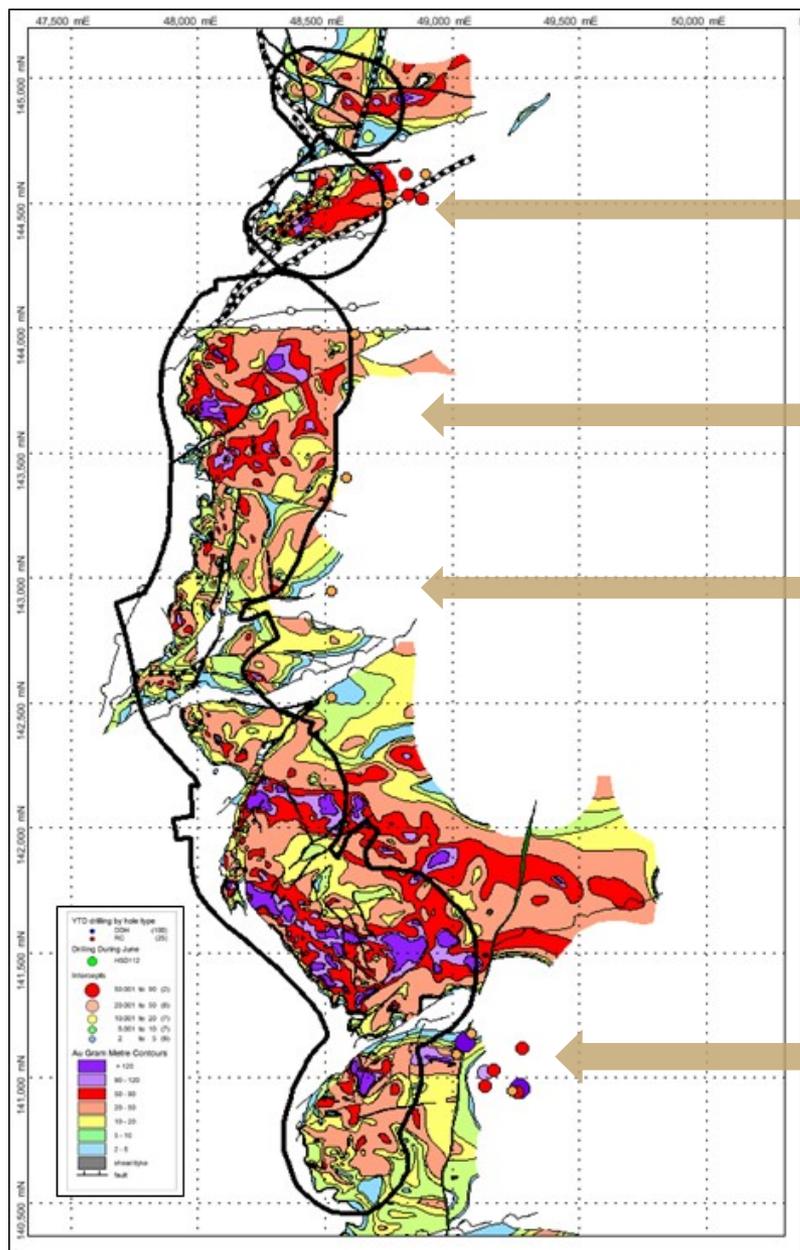
Quarterly processing rates



Processing plant optimisation



Long Island Study – significant drilling results



Boston Shaker

BSD077 – 19m @ 3.40 g/t Au from 387m
BSD078 – 13.5m @ 3.25 g/t Au from 428.5m
BSD079 – 23m @ 1.83 g/t Au from 278m
BSD080 – 14m @ 5.77 g/t Au from 384m
BSD081 – 17m @ 3.65 g/t Au from 411m

Tropicana

TPD508 – 24m @ 1.91 g/t Au from 367m
TPD516 – 8m @ 3.12 g/t Au from 418m

Swizzler/Havana North

HND013 – 10m @ 2.44 g/t Au from 513m
HND018 – 6m @ 3.96 g/t Au from 455m

Havana South

HSD050 – 16m @ 7.78 g/t Au from 469m
HSD052 – 11.7m @ 8.90 g/t from 352.3m
HSD053 – 8m @ 10.76 g/t Au from 434m
HSD054 – 15m @ 8.77 g/t from 510m
HSD077 – 10m @ 8.55 g/t Au from 466m
HSD087 – 8m @ 7.56 g/t Au from 432m
HSD088A – 15m @ 4.62 g/t Au from 429m and
21m @ 2.21 g/t Au from 471m
HSD099 – 6.4m @ 10.8 g/t Au from 416.7m
HSD100 – 26m @ 1.58 g/t Au from 466m

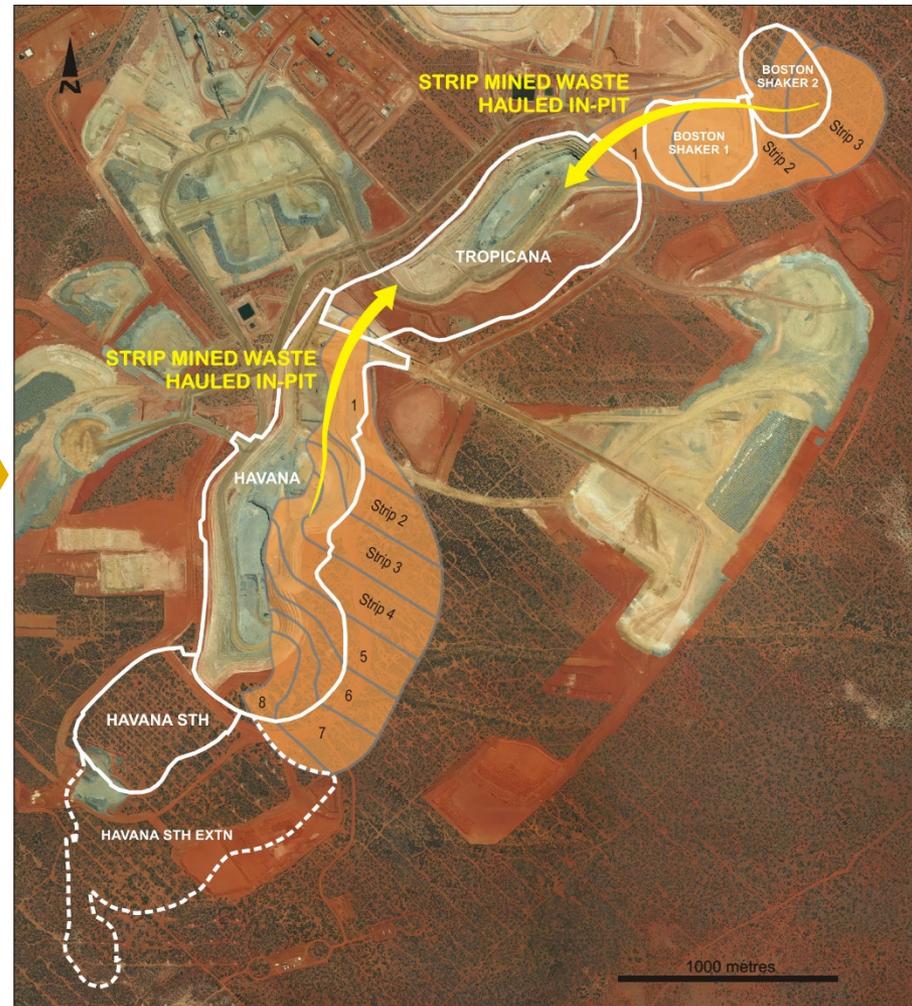
See appendices for complete list of mineralised intercepts drilled year to date, and relevant JORC information

Long Island Study – updated mining concept



Preliminary concept – August 2015

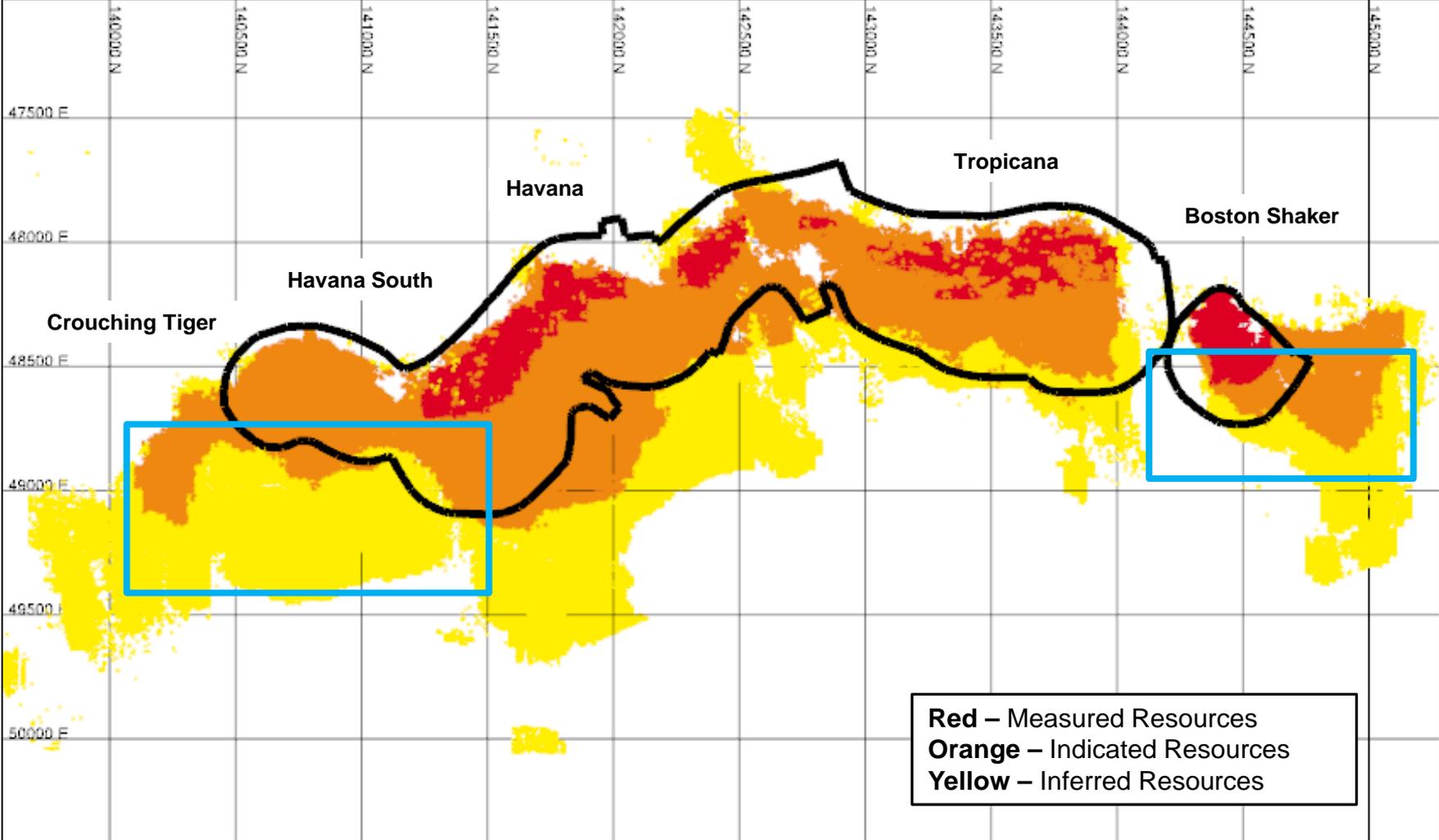
Envisaged a starter pit being mined conventionally with waste hauled to a surface waste dump. Void then used for backfilling of waste from strip mining.



Latest concept – August 2016

Envisages the Tropicana pit void will be used for waste backfill, significantly decreasing haulage costs.

Long Island Study – resource model drilling



Havana South

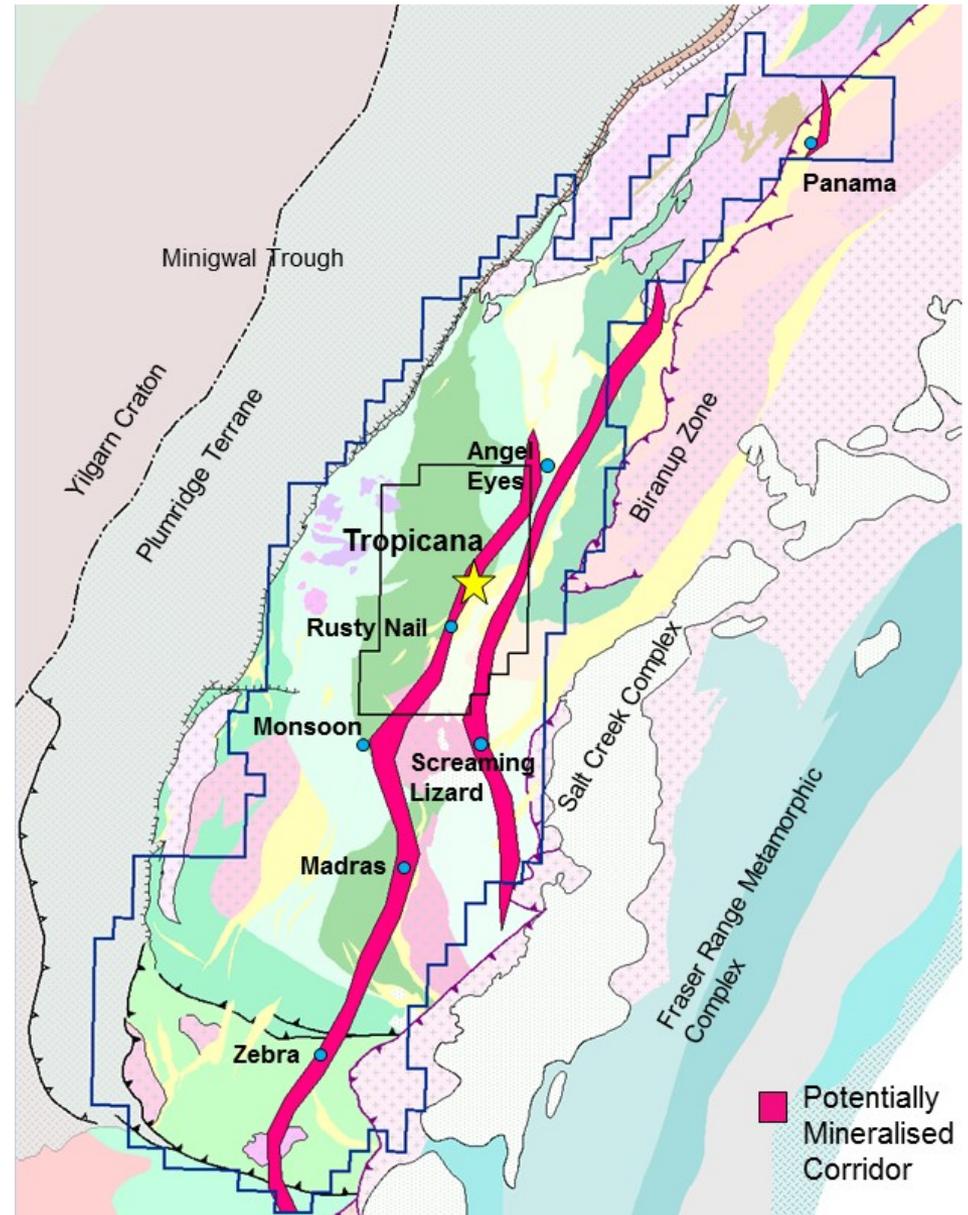
Infill drilling to convert resource to reserve, understand complexity and test southern ore shoot extension

Boston Shaker

Infill drilling to convert resource to reserve, understand complexity, test southern ore shoot extension and test extensions to north

Regional targeting

- Tenement holding of 2,590 sq km
- Budget of \$4.5 million in 2016
- Refocusing exploration along defined corridor
- Current drill targets: Madras, Monsoon, Angel Eyes





ANGLO**GOLD**ASHANTI



Appendix 1: Table of intercepts

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
BSD070	652283.831	6763734.62	353.3	317.41	-61.14	420.4	311.00 <i>including</i>	318.00	7.0	3.56
							311.00	317.00	6.0	4.02
BSD075	652266.353	6763602.624	355.31	315.78	-60.34	507.70	439.00 <i>including</i>	450.00	11.0	2.88
							439.00	446.00	7.0	4.18
BSD076	652022.498	6763708.457	344.57	314.79	-62.64	366.60	303.00 <i>including</i>	310.00	7.0	2.88
							303.00	309.00	6.0	3.21
BSD077	652126.82	6763603.859	345.92	315.3	-59.93	485.80	387.00	406.00	19.0	3.4
BSD078	652197.038	6763533.699	345.89	316.77	-60.78	555.90	78.00	80.00	2.0	2.84
							422.50	426.40	3.9	3.93
							428.45	442.00	13.5	3.25
BSD079	651978.218	6763599.737	343.38	315.84	-60.23	432.35	278.00 <i>including</i>	301.00	23.0	1.83
							278.00	287.00	9.0	2.31
							290.00	297.00	7.0	2.0
							325.00	334.00	9.0	2.73
BSD080	652063.262	6763538.543	345.79	317.17	-60.94	507.30	322.00	332.00	10.0	1.48
							384.00 <i>including</i>	398.00	14.0	5.77
							384.00	397.00	13.0	6.15
BSD081	652118.443	6763467.597	343.99	314.97	-59.78	525.30	370.00 <i>including</i>	378.00	8.0	1.11
							370.00	374.00	4.0	1.59
							411.00 <i>including</i>	428.00	17.0	3.65
							412.00	428.00	16.0	3.84

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
TPD508	651537.511	6763298.7	344.63	315.88	-60.95	441.80	76.00	78.00	2.0	1.37
							367.00 <i>including</i>	391.00	24.0	1.91
							367.00	385.00	18.0	2.28
							389.00	391.00	2.0	1.59
HSD044	650251.84	6761094.658	364.55	316.63	-60.09	562.70	412.00	414.00	2.0	2.37
TPD511	651559.855	6763016.798	344.63	317.55	-61.05	539.50	496.00 <i>including</i>	508.00	12.0	1.36
							496.00	501.00	5.0	1.64
							506.00	508.00	2.0	3.03
TPD512	651388.833	6763057.269	343.35	320.32	-60.89	513.35	435.00	439.00	4.0	2.13
TPD513	651247.833	6763063.563	343.84	319.89	-60.73	319.89	387.00 <i>including</i>	390.20	3.2	1.95
							388.00	390.20	2.2	2.50
							393.00	395.00	2.0	1.19
							404.00 <i>including</i>	410.00	6.0	2.03
							406.00	410.00	4.0	2.66
TPD516	651126.521	6762886.703	344.6	315.73	-59.27	489.50	418.00 <i>including</i>	426.00	8.0	3.12
							422.00	426.00	4.0	5.79
HND012	650672.114	6762646.964	350.38	313.92	-59.44	471.80	434.00	436.00	2.0	1.34
HND013	650741.652	6762568.934	350.38	318.88	-60.96	570.10	400.00 <i>including</i>	405.00	5.0	3.04
							401.00	405.00	4.0	3.63
							453.00	455.00	2.0	1.54
							513.00 <i>including</i>	523.00	10.0	2.44
							513.00	522.00	9.0	2.64

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
HND017	650434.822	6762334.282	353.47	319.02	-60.51	450.77	394.00 <i>including</i>	404.00	10.0	1.31
							398.00	404.00	6.0	1.72
HND018	650413.047	6762209.399	354.01	316.44	-59.6	562.10	455.00	461.00	6.0	3.96
HND019	650371.809	6762104.779	358.82	316.83	-60.17	555.80	479.00	483.00	4.0	1.1
HSD048	649931.417	6760985.819	362.13	318.2	-58.96	534.50	421.00	425.00	4.0	2.59
							503.00	505.00	2.0	2.6
HSD049	650024.445	6760897.537	362.88	318.2	-60.17	600.10	471.00 <i>including</i>	482.00	11.0	1.46
							473.00	477.00	4.0	2.75
							558.00	564.00	6.0	1.04
HSD050	649857.813	6760922.134	361.32	318.65	-58.96	567.80	383.00 <i>including</i>	390.00	7.0	1.05
							386.00	390.00	4.0	1.36
							469.00 <i>including</i>	485.00	16.0	7.78
							474.00	477.00	3.0	1.91
							480.00	482.00	2.0	50.1
							488.00 <i>including</i>	494.00	6.0	1.06
489.00	494.00	5.0	1.15							
HSD051	649945.427	6760855.791	364.22	317.48	-60.45	603.60	434.00 <i>including</i>	445.00	11.0	1.28
							435.00	438.00	3.0	2.93
							489.00 <i>including</i>	506.00	17.0	1.6
							489.00	493.00	4.0	2.29
							510.00	512.00	2.0	3.68
519.00	522.00	3.0	2.49							

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
HSD052	649792.148	6760844.775	359.46	315.33	-59.96	501.20	352.30 <i>including</i>	364.00	11.7	8.9
							353.00	361.00	8.0	12.8
							406.00	410.00	4.0	2.63
HSD053	649847.799	6760820.349	360.53	315.49	-64.13	543.50	381.00	385.00	4.0	1.12
							420.00	425.00	5.0	1.76
							434.00	442.00	8.0	10.8
HSD054	649890.086	6760604.79	359.21	319.71	-57.18	573.00	468.00 <i>including</i>	487.00	19.0	1.0
							471.00	474.00	3.0	1.87
							485.00	487.00	2.0	2.59
							510.00 <i>including</i>	525.00	15.0	8.77
							512.00	520.00	8.0	16
HSD056	649826.751	6760524.209	358.41	317.05	-60.51	549.90	443.0	449.00	6.0	1.61
							498.00	500.00	2.0	1.33
HSD058	6760596.271	6760596.271	369.83	317.13	-60	435.50	322.00	325.00	3.0	1.49
HSD061	649508.958	6760565.208	368.88	315.88	-61.16	369.80	315.00 <i>including</i>	319.00	4.0	1.15
							315.00	318.00	3.0	1.28
HSD075	650071.427	6760853.254	363.93	313.23	-61.74	612.50	506.35 <i>including</i>	513.00	6.6	2.8
							508.00	512.00	4.0	4.23
							519.00	524.00	5.0	1.73

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
HSD077	650015.292	6760758.239	364	313.55	-60.11	570.90	466.00 <i>including</i>	476.00	10.0	8.55
							466.00	474.00	8.0	10.6
							530.00	538.00	8.0	1.01
							545.00 <i>including</i>	554.00	9.0	2.77
							546.00	553.00	7.0	3.37
HSD079	649916.033	6760711.733	365.97	309.26	-61.03	564.60	444.00	447.00	3.0	9.08
							450.00	452.00	2.0	1.14
							480.00 <i>including</i>	494.00	14.0	1.64
							487.00	494.00	7.0	2.65
HSD083	649862.228	6760702.782	366.33	318.41	-60.24	534.80	427.00	431.00	4.0	1.21
							433.00 <i>including</i>	437.00	4.0	1.03
							433.00	436.00	3.0	1.19
							480.00 <i>including</i>	488.00	8.0	1.98
							485.00	487.00	2.0	5.14
							494.00 <i>including</i>	497.00	3.0	2.78
494.00	496.00	2.0	3.88							
HSD085	649895.309	6760737.221	364.95	317.55	-60.72	519.30	417.00 <i>including</i>	430.00	13.0	1.01
							417.00	423.00	6.0	1.39
							474.00	483.00	9.0	1.09
HSD087	649950.831	6760756.358	365.79	315.25	-57.66	558.80	432.00	440.00	8.0	7.56

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
HSD088A	649825.888	6760668.302	367.41	367.41	-62.35	522.60	429.00 <i>including</i>	444.00	15.0	4.62
							430.00	440.00	10.0	6.59
							471.00 <i>including</i>	492.00	21.0	2.21
							477.00	479.00	2.0	1.65
							482.00	492.00	10.0	3.77
HSD089	649978.188	6760868.654	364.99	319.29	-65.66	615.50	439.00 <i>including</i>	444.00	5.0	2.06
							439.00	442.00	3.0	2.91
							448.00 <i>including</i>	458.00	10.0	1.15
							456.00	458.00	2.0	1.63
							508.00 <i>including</i>	521.00	13.0	1.65
							508.00	511.00	3.0	5.07
HSD099	649788.879	6760773.084	364.39	317.99	-60.91	459.60	416.65 <i>including</i>	423.00	6.4	10.8
							419.00	421.00	2.0	32.9
							428.00	430.00	2.0	1.28
HSD100	649824.08	6760884.658	360.52	317.61	-52.12	570.40	455.00	458.00	3.0	1.32
							466.00 <i>including</i>	492.00	26.0	1.58
							472.00	484.00	12.0	2.56
HSD101A	649767.036	6760729.016	369.56	317.71	-60.43	495.50	504.00	508.00	4.0	1.41
							376.00	378.00	2.0	1.13
							413.00 <i>including</i>	417.00	4.0	1.04
							414.00	417.00	3.0	1.11
							454.00	457.00	3.0	1.08

Appendix 1: Table of intercepts cont.

Collar Information			Intercept Details							
Hole ID	East	North	RL	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width	Au (g/t)
HSD103	649880.095	6760968.847	361.93	317.1	-60.45	528.70	389.00 <i>including</i>	399.00	10.0	3.01
							389.00	396.00	7.0	4.1
							483.00 <i>including</i>	499.00	16.0	1.14
							488.00	492.00	4.0	1.79
							495.00	499.00	4.0	1.18
							502.00 <i>including</i>	508.00	6.0	1.15
							503.00	508.00	5.0	1.22
HSD105	649792.621	6760632.765	368.6	317.78	-60.24	519.70	400.00	406.00	6.0	1.23
							479.00	482.00	3.0	2.53
HSD107	649834.928	6760589.607	358.79	316.1	-59.94	585.50	433.00 <i>including</i>	437.00	4.0	2.09
							433.00	436.00	3.0	2.58
							496.00	500.00	4.0	5.19

Coordinates and azimuth are MGA94 Zone 51. Intercepts listed are from Tropicana Resource development drilling completed January to June, 2016.

Intercept Parameters:

Minimum intercept 2m @ 0.5g/t

Lower cut off grade 0.5g/t

Maximum Consecutive Waste 2m

Minimum intercept grade 1g/t

Calculation on down hole thickness, true width not stated or calculated

Competent Persons Statements.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Damon Elder who is a full-time employee of AngloGold Ashanti Australia Ltd and is a member of The Australasian Institute of Mining and Metallurgy. Mr. Elder has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Elder consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The information in this report has been extracted from the AngloGold Ashanti Ltd Mineral Resource and Ore Reserve Report 2015 and is available on the AngloGold Ashanti website at www.anglogoldashanti.com

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed and confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 2: JORC 2012 Edition -Table1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>AngloGold Ashanti Australia (AGAA) has carried out all the drilling within and around the Tropicana deposit. RC drilling sample collection was via a cyclone, dust collection system and cone splitter attached to the drill rig. All NQ2 and HQ diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist.</p> <p>Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over one metre intervals and submitted for fire assay. The other half of the core, including the bottom-of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core was sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.</p>
Drilling techniques	<p>Reverse Circulation drilling was utilised as pre-collars to diamond holes. All Reverse Circulation drilling was via face sampling hammer.</p> <p>Diamond drilling has predominantly been NQ2 with limited HQ2, HQ3 and PQ in the upper saprolite. The majority of diamond holes have been drilled from surface with RC pre-collars.</p>
Drill sample recovery	<p>The sample recovery was recorded on selected intervals to assess that the sample is being adequately recovered during RC drilling. There was a systematic sample recovery program where for every 1 in 25 intervals, the Primary (lab weight), Secondary (archive weight) and Reject splits were weighed and recorded in the database. These weights were combined and then compared to a theoretical recovery of the interval based on the regolith and rock type of the interval being analysed.</p> <p>For diamond drilling recovered core for each drill run was recorded and measured against the expected core from that run. Core recovery was consistently very high, with minor loss occurring in regolith and heavily fractured ground.</p>
Logging	<p>All RC chips and diamond drill cores were geologically logged for lithology, regolith, mineralisation and alteration utilising AGAA's standard logging code library. Diamond core was also logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e. whether dry, moist, wet or water injected) and sampling methodology. Diamond drill holes were routinely orientated, photographed and structurally logged with the confidence in the orientation recorded. Geotechnical data recorded includes QSI, RQD, matrix, and fracture categorisation.</p> <p>All logging data was digitally captured via GeoBank Software and the data was validated in GeoBank prior to being uploaded to an SQL database. DataShed has been utilised for the majority of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables was consistent and restricted to defined logging codes.</p>

Appendix 2: JORC 2012 Edition -Table1

Section 1 Sampling Techniques and Data cont.

Criteria	Commentary
Sub-sampling techniques and sample preparation	<p>Genalysis Perth has performed all gold and multi-element analyses. Core samples weighing approximately 2.5kg were prepared via a robot. The samples were then crushed to <3mm in a Boyd crusher and automatically split, down to a sample of ~1kg for pulping and analysis. The remainder of the material was retained as a coarse split for metallurgical test-work. Two metre RC samples from pre-collars, were pulped in a mixer mill to 90% passing 75µm. Wet sieve tests were carried out on 5% of the samples.</p> <p>A coarse blank sample was inserted as the first sample in each laboratory job. The purpose of this sample was to check that laboratory crushing and grinding equipment was kept clean. Results from the blank analysis show that no contamination was occurring within the pulverising process.</p> <p>Standards were inserted into batches of samples at a frequency of three standards in every 100.</p>
Quality of assay data and laboratory tests	<p>Genalysis inserted internal standards and blanks randomly through each batch. Every 25th sample was selected as a duplicate from the original pulp packet and then analysed at the end of the batch. Finally, 6% of the batch was selected for re-analysis.</p> <p>Internal laboratory checks and internal and external check assays such as repeats and check assays enable assessment of precision. Contamination between samples was checked for by the use of blank samples. Assessment of accuracy was carried out by the use of certified Standards (CRM).</p> <p>Check assay campaigns generally coincide with each resource update.</p> <p>QAQC results were reviewed on a batch-by-batch and monthly basis. Any deviations from acceptable precision or indications of bias were acted on with repeat and check assays. Overall performance of both laboratories was satisfactory.</p>
Verification of sampling and assaying	<p>On receipt of assay results from the laboratory the results were verified by the Data Manager and by geologists who compare results with geological logging.</p>
Location of data points	<p>All hole locations within the resource area to date have been pegged with a standard GPS, or by RTK GPS. Once the holes were drilled the collar location was then surveyed with an RTK GPS.</p> <p>All drillholes have been GYRO surveyed to end of hole.</p> <p>A regional Digital Terrain Model was then created to cover the Tropicana JV tenement area from Shuttle Radar Topography Mission (SRTM) data. The data was sampled at 3 arc-seconds, which was 1/1200th of a degree of latitude and longitude, or about 90 metres.</p>

Appendix 2: JORC 2012 Edition -Table1

Section 1 Sampling Techniques and Data cont.

Criteria	Commentary
Data spacing and distribution	Drill hole spacing on sections, and between sections, typically range from 50 x 50m to 100 x 100m.
Orientation of data in relation to geological structure	The majority of drilling was orientated to intersect normal to mineralisation. The chance of bias introduced by sample orientation is thus considered minimal.
Sample security	<p>Samples were sealed in calico bags, which were in turn placed in large poly-weave bulk-bags for transport. Filled poly-weave bulk-bags were secured on wooden crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note.</p> <p>Genalysis checks the samples received against the submission form and notifies AGAA of any missing or additional samples. Once Genalysis has completed the assaying, the pulp packets, pulp residues and coarse rejects were held in their secure warehouse. On request, the pulp packets were returned to the AGAA warehouse on secure pallets where they were documented for long-term storage and retrieval.</p>
Audits or reviews	Field quality control and assurance was assessed on a daily, monthly and quarterly basis. There have been no external audits carried out on these exploration results.

Section 2 Reporting of Exploration Results.

Criteria	Commentary
Mineral tenement and land tenure status	Tropicana is a joint venture between AngloGold Ashanti Australia Limited (AGAA) and Independence Group NL (IGO) (AGAA:IGO, 70:30) AGAA is the manager of the JV.
	There are no known heritage or environmental impediments over the leases. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	AngloGold Ashanti Australia (AGAA) has carried out all the drilling within the Tropicana deposit.
Geology	The Tropicana and Havana gold deposit host rocks are predominantly gneisses.

Appendices: JORC 2012 Edition -Table1

Section 2 Reporting of Exploration Results cont.

Criteria	Commentary
Drill hole Information	Drillhole information for all holes with reported mineralised intercepts are given in Table 1. Details of holes not containing mineralisation are not provided as they are not material to the understanding of the results.
Data aggregation methods	Reported intercepts are calculated using the following parameters: 2m minimum width, maximum of 2m of consecutive internal waste, lower cut off of 0.5g/t Au, with a minimum intercept grade of 1g/t Au. No upper cuts applied.
Relationship between mineralisation widths and intercept lengths	Mineralised intercepts approximate true widths.
Diagrams	Refer to the body of the announcement.
Balanced reporting	All mineralised intercepts are given in the Table of Intercepts.
Other substantive exploration data	No other exploration data to report.
Further work	Drilling testing down-dip and along strike of currently defined resources is continuing. Mineralisation remains open. An updated resource model will be generated base on the drilling results.