

AngloGold Ashanti Appoints Venkatakrishnan as CEO

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JOHANNESBURG, SOUTH AFRICA -- (Marketwired) -- 05/08/13 -- [AngloGold Ashanti](#) (NYSE: AU) announces the appointment of Mr. Srinivasan Venkatakrishnan (Venkat) as Chief Executive Officer effective immediately.

Venkat has been with [AngloGold Ashanti](#) for nine years. He was the Chief Financial Officer at Ashanti Goldfields until that company's merger with AngloGold Limited in May 2004, creating what is now AngloGold Ashanti. Shortly after the merger he became Chief Financial Officer of the combined entity and joined the board in 2005. Venkat had also previously been a Director of Corporate Reorganisation Services at Deloitte & Touche in London.

More recently, following the departure of the former CEO at the beginning of April 2013, Venkat has been joint interim CEO of the Company, alongside Mr. Tony O'Neill. Mr. O'Neill will remain an executive director on the board and revert to his role as Executive Vice President: Business and Technical Development. Venkat will also remain CFO of AngloGold Ashanti until further notice. A global search for a new CFO has been initiated.

Venkat has an extensive knowledge of the Company and its international portfolio of assets, as well as significant financial and capital markets expertise. In his role as CFO he has overseen funding for all of AngloGold Ashanti's operating activities, giving him a detailed knowledge of all of our mines and operating jurisdictions. He was the executive responsible for eliminating a 12Moz hedge book, generating significant value for the company, and was the key executive behind rebuilding the balance sheet through a series of successful debt financings that introduced long-term tenor and more favourable funding terms to the company's credit profile.

"We're extremely pleased to have an executive of Mr. Venkatakrishnan's calibre to lead AngloGold Ashanti through the next phase of its development," AngloGold Ashanti Chairman Mr. Tito Mboweni said. "He will enjoy my personal support and the full support of the board as he brings his extensive experience to complement the impressive depth of our operating and strategic talent."

"AngloGold Ashanti has a proud history, high-quality assets and a deep pool of world class talent," Venkat said. "We will build on the good work done over the years in order to realise the value inherent in our portfolio, while placing a sharp focus on returns, margins and free cashflow."

Additional detail on the progress made with respect to AngloGold Ashanti's near-term operational objectives, outlined in February, will be provided at the presentation of the first-quarter results on May 13. Venkat will work with his executive team in the coming months to define the company's approach to realising value for shareholders.

About AngloGold Ashanti

[AngloGold Ashanti](#) is a global gold mining company and the world's third largest gold producer. Headquartered in Johannesburg, South Africa, [AngloGold Ashanti](#) has 20 operations on four continents and one of the gold industry's most successful exploration teams which work across both the established and new gold producing regions of the world. This includes land positions in Colombia, Guinea and Australia, among others. AngloGold Ashanti produced 3.944Moz of gold in 2012, generating \$6.35bn in gold income. As of 31 December 2012, AngloGold Ashanti's Ore Reserve totalled 74.1Moz.

The primary listing of the company's ordinary shares is on the JSE Limited (JSE). Its ordinary shares are also listed on stock exchanges in London and Ghana, as well as being quoted in New York in the form of American Depositary Shares (ADSs), in Australia, in the form of CHESS Depositary Interests (CDIs) and in Ghana, in the form of Ghanaian Depositary Shares (GhDSs).

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