

Recommended Acquisition of Centamin Plc

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

RECOMMENDED ACQUISITION OF [Centamin Plc](#) BY ANGLOGOLD ASHANTI PLC

PERTH, September 10, 2024 - Summary and highlights

- The Boards of AngloGold Ashanti and Centamin are pleased to announce that they have agreed the terms of a recommended acquisition of Centamin (the "Transaction"). Centamin is an established gold producer, whose flagship Tier 1 asset is the Sukari gold mine ("Sukari"), which is Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009, Sukari has produced over 5.9 million ounces of gold.
- Under the terms of the Transaction, Centamin Shareholders will be entitled to receive:

for each Centamin Share:

0.06983 New AngloGold Ashanti Shares; and

\$0.125 in cash

- The terms of the Transaction value each Centamin Share at 163 pence based on the Closing Price of US\$28.80 per AngloGold Ashanti Share and a £:US\$ exchange rate of £1:US\$1.3080 on 9 September 2024 (being the last Business Day before the date of this Announcement) (the "Offer Value").
- This represents a premium of approximately:
 - 36.7 per cent. to the Closing Price of 120 pence per Centamin Share on 9 September 2024 (being the last Business Day before this Announcement); and
 - 37.6 per cent. to the 30-day volume-weighted average Centamin share price as of 9 September 2024, based on the 30-day volume-weighted average share price of AngloGold Ashanti as at the same date. This date represents the last Business Day before this Announcement.
- The Offer Value implies Centamin's entire issued and to be issued share capital is valued at approximately £1.9 billion or US\$2.5 billion.
- In addition, eligible Centamin Shareholders will be entitled to receive and retain the interim dividend of US\$0.0225 per Centamin share in respect of the six-month period ended 30 June 2024 (the "Centamin Interim Dividend"), scheduled to be paid on 27 September 2024, as declared in the Centamin HY24 Results announced on 25 July 2024.

- Immediately following Completion, it is expected that AngloGold Ashanti Shareholders will own approximately 83.6 per cent., and Centamin Shareholders will own approximately 16.4 per cent., of AngloGold Ashanti's enlarged issued share capital, with Centamin Shareholders benefiting from up-front cash returns, alongside upside exposure to the sector through ongoing participation in a larger and more diversified combined group with an enhanced capital markets profile and greater trading liquidity.
- AngloGold Ashanti has received from the Centamin Directors irrevocable undertakings to vote in favour of the Scheme and the Centamin Resolutions in respect of a total of 2,184,515 Centamin Shares in aggregate, representing 0.188 per cent. of Centamin's total issued share capital.

Click on, or paste the following link into your web browser, to view the full announcement text:

http://www.rns-pdf.londonstockexchange.com/rns/5487D_1-2024-9-10.pdf

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SOURCE: Centamin PLC

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