

# AngloGold Ashanti and Gold Fields Agree to Pause Proposed Ghana JV Discussions

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[AngloGold Ashanti plc](#) ("AngloGold Ashanti" or the "Company") and Gold Fields have agreed to pause discussions about a proposed joint venture to combine their Iduapriem and Tarkwa gold mines in Ghana.

The companies proposed the combination of the neighbouring mines in March 2023 and have spent much of the intervening time in a constructive dialogue with the Government of Ghana to obtain the necessary approvals.

Over that time, AngloGold Ashanti has identified changes in its standalone mine plan for Iduapriem which have the potential to unlock significant additional value.

The companies have decided to pause discussions around the joint venture to allow them to focus on improving the current, standalone performance at their respective sites, while also allowing AngloGold Ashanti to consolidate the improvements to its long-term mining plan, which currently shows the highest value of its options.

## ABOUT IDUAPRIEM

Iduapriem is located in the western region of Ghana, approximately 70km north of the coastal city of Takoradi and about 10km south-west of Gold Fields' Tarkwa mine.

The open pit mine began gold production in September 1992 and was acquired by AngloGold Ashanti in 2002 when it merged with Ashanti Goldfields.

In 2024 Iduapriem produced 237,000 ounces of gold at a total cash cost of \$1,118/oz.

## Forward-looking statements

Certain statements contained in this document, other than statements of historical fact, including, without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices, production, total cash costs, all-in sustaining costs, all-in costs, cost savings and other operating results, return on equity, productivity improvements, growth prospects and outlook of AngloGold Ashanti's operations, individually or in the aggregate, including the achievement of project milestones, commencement and completion of commercial operations of certain of AngloGold Ashanti's exploration and production projects and the completion of acquisitions, dispositions or joint venture transactions, AngloGold Ashanti's liquidity and capital resources and capital expenditures, the consequences of the COVID-19 pandemic and the outcome and consequences of any potential or pending litigation or regulatory proceedings or environmental, health and safety issues, are forward-looking statements regarding AngloGold Ashanti's financial reports, operations, economic performance and financial condition. These forward-looking statements or forecasts are not based on historical facts, but rather reflect our current beliefs and expectations concerning future events and generally may be identified by the use of forward-looking words, phrases and expressions such as "believe", "expect", "aim", "anticipate", "intend", "foresee", "forecast", "predict", "project", "estimate", "likely", "may", "might", "could", "should", "would", "seek", "plan", "scheduled", "possible", "continue", "potential", "outlook", "target" or other similar words, phrases, and expressions; provided that the absence thereof does not mean that a statement is not forward-looking. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements or forecasts involve known and unknown risks, uncertainties and other factors that may cause AngloGold Ashanti's actual results, performance, actions or achievements to differ materially

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