

## AngloGold's Kibali starts early, within budget

AngloGold Ashanti said on Wednesday (25 September) that the Kibali Gold Mine, a joint venture with Randgold Resources, has successfully delivered its first gold early and within budget.



"Kibali is a world-class gold mine with good growth potential, and it significantly improves the quality of our portfolio," AngloGold Ashanti's chief executive Srinivasan Venkatakrishnan said.

"This joint venture has worked incredibly well and achieving production on time and on budget is a testament to our partner's project management and execution skills and to the strong support from the government and from the local communities."

Kibali, in the Democratic Republic of Congo, will have an estimated annual production of about 600,000oz of gold, from reserves of 11m ounces and resources of 21m ounces.

AngloGold and Randgold, which project-managed Kibali's development and will operate the mine, each own a 45% stake in the mine and Sokimo, a state-owned company, owns the remaining 10%.

The mine is being developed in two concurrent phases, initially as an open pit operation, with the underground mine scheduled to start mining ore in 2015.

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