

ANGLOGOLD ASHANTI LTD
Form 6-K
June 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated June 27, 2012

*This Report on Form 6-K shall be incorporated by reference in
our automatic shelf Registration Statement on Form F-3 as amended (File No. 333-161634) and our Registration
Statements on Form S-8 (File Nos. 333-10990 and 333-113789) as amended, to the extent not superseded by
documents or reports subsequently filed by us under the Securities Act of 1933 or the Securities Exchange Act of
1934, in each case as amended*

Commission file number: 1-14846

AngloGold Ashanti Limited

(Name of Registrant)

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76 Jeppe Street

Newtown, Johannesburg, 2001

(P O Box 62117, Marshalltown, 2107)

South Africa

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F: **Form 40-F:**

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes: **No:**

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes: **No:**

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes: **No:**

Enclosures: Unaudited condensed consolidated financial statements as of March 31, 2012 and December 31, 2011 and for each of the three month periods ended March 31, 2012 and 2011, prepared in accordance with U.S. GAAP, and related management's discussion and analysis of financial condition and results of operations.

ANGLOGOLD ASHANTI LIMITED

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

Prepared in accordance with US GAAP

	Three months ended March 31,	
	2012 (unaudited)	2011 (unaudited)
	(in US Dollars, millions, except for share data)	
Sales and other income	1,720	1,435
Product sales	1,706	1,422
Interest, dividends and other	14	13
Cost and expenses	1,068	1,077
Production costs	785	708
Exploration costs	75	57
Related party transactions	(4)	(4)
General and administrative	70	68
Royalties	48	40
Market development costs	1	3
Depreciation, depletion and amortization	189	192
Impairment of assets		1
Interest expense	44	44
Accretion expense	8	7
Employment severance costs	3	4
Profit on sale of assets, realization of loans, indirect taxes and other (see note E)	(27)	(2)
Non-hedge derivative gain and movement on bonds (see note F)	(124)	(41)
Income from continuing operations before income tax and equity income in associates	652	358
Taxation expense (see note G)	(265)	(124)
Equity income in associates	10	9
Net income	397	243
Less: Net income attributable to noncontrolling interests	(13)	(6)
Net income attributable to AngloGold Ashanti	384	237
Income per share attributable to AngloGold Ashanti common stockholders: (cents) (see note I)		
Net income		
Ordinary shares	100	62
E Ordinary shares	50	31
Ordinary shares diluted	68	53
E Ordinary shares diluted	47	29
Weighted average number of shares used in computation		
Ordinary shares	384,276,242	382,859,559
Ordinary shares diluted	418,771,725	417,218,627
E Ordinary shares basic and diluted	2,569,675	2,782,784
Dividend declared per ordinary share (cents)	26	11
Dividend declared per E ordinary share (cents)	13	6

ANGLOGOLD ASHANTI LIMITED

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Prepared in accordance with US GAAP

	Three months ended March 31,	
	2012	2011
	(unaudited)	(unaudited)
	(in US Dollars, millions)	
Net income	397	243
Other comprehensive income consists of the following:		
Translation gain/(loss)	102	(52)
Net gain/(loss) on available-for-sale financial assets arising during the period, net of tax of \$nil million and \$nil million, respectively	1	(2)
Reclassification of other-than-temporary impairment on available-for-sale financial assets to Net income during the period, net of tax of \$nil million	1	
Other comprehensive income	104	(54)
Comprehensive income	501	189
Total comprehensive income attributable to:		
AngloGold Ashanti	486	184
Noncontrolling interests	15	5
	501	189

ANGLOGOLD ASHANTI LIMITED

CONDENSED CONSOLIDATED BALANCE SHEETS

Prepared in accordance with US GAAP

	At March 31, 2012 (unaudited)	At December 31, 2011
	(in US Dollars, millions)	
ASSETS		
Current assets	2,822	2,631
Cash and cash equivalents	1,216	1,112
Restricted cash	54	35
Receivables	408	351
Trade	62	46
Recoverable taxes, rebates, levies and duties	181	170
Other	165	135
Inventories (see note C)	973	959
Materials on the leach pad (see note C)	103	98
Deferred taxation assets	66	75
Assets held for sale	2	1
Property, plant and equipment, net	6,359	6,123
Acquired properties, net	785	779
Goodwill and other intangibles, net	221	213
Other long-term inventory (see note C)	31	31
Materials on the leach pad (see note C)	404	393
Other long-term assets (see note K)	1,070	1,001
Deferred taxation assets	6	14
Total assets	11,698	11,185
LIABILITIES AND EQUITY		
Current liabilities	959	919
Accounts payable and other current liabilities	743	779
Short-term debt	51	30
Short-term debt at fair value (see note D)	2	2
Tax payable	163	108
Other non-current liabilities	67	63
Long-term debt (see note D)	1,722	1,715
Long-term debt at fair value (see note D)	676	758
Derivatives	50	93
Deferred taxation liabilities	1,370	1,242
Provision for environmental rehabilitation	667	653
Provision for labor, civil, compensation claims and settlements	36	35
Provision for pension and other post-retirement medical benefits	214	185
Commitments and contingencies		
Equity	5,937	5,522
Common stock		
Share capital 600,000,000 (2011 600,000,000) authorized ordinary shares of 25 ZAR cents each.		
Share capital 4,280,000 (2011 4,280,000) authorized E ordinary shares of 25 ZAR cents each.		
Ordinary shares issued 2012 382,075,676 (2011 381,915,437). E ordinary shares issued		
2012 1,050,000 (2011 1,050,000)	13	13
Additional paid in capital	8,755	8,740
Accumulated deficit	(2,292)	(2,575)
Accumulated other comprehensive income	(730)	(832)
Other reserves	36	36
Total AngloGold Ashanti stockholders' equity	5,782	5,382
Noncontrolling interests	155	140

Total liabilities and equity	11,698	11,185
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ANGLOGOLD ASHANTI LIMITED

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Prepared in accordance with US GAAP

	Three months ended	
	March 31,	
	2012	2011
	(unaudited)	(unaudited)
	(in US Dollars, millions)	
Net cash provided by operating activities	576	503
Net income	397	243
Reconciled to net cash provided by operations:		
(Profit)/loss on sale of assets, realization of loans, indirect taxes and other	(8)	6
Depreciation, depletion and amortization	189	192
Impairment of assets		1
Deferred taxation	102	69
Movement in non-hedge derivatives and bonds	(124)	