

news release

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AngloGold Ashanti Announces Significant Exploration Results at 100% Owned La Colosa Project in Colombia

Initial La Colosa Inferred Resource: 468.8Mt at 0.86g/t gold totaling 12.9Moz

AngloGold Ashanti is pleased to announce the completion of the initial JORC-compliant resource estimate for the La Colosa deposit in Colombia.

La Colosa is the second significant greenfields discovery (Gramalote being the first) in Colombia and was discovered by AngloGold Ashanti's Colombian greenfields exploration team during 2006. The Project is 100% owned by AngloGold Ashanti and is located 150km west of Colombia's capital city, Bogota, in the department of Tolima.

Since discovery, only 18 months ago, exploration drilling at La Colosa has rapidly defined 'porphyry style' mineralization at a grade > 0.3 g/t Au extending over a strike length in excess of 1,500m and a width of 600m. Additional upside potential, which is considered material, remains untested both along strike to the north and south as well as to the east of the drilled portion of the deposit and regionally where at least three quality targets require follow-up.

A conceptual economic study was completed during the quarter and on this basis a JORC-compliant Mineral Resource has been defined. The Inferred Mineral Resource of 12.9Moz is defined at a gold price of \$1000/oz and is summarised in the table below. The table also illustrates the Mineral Resource constrained within an optimized pit shell at gold prices of \$700/oz and \$800/oz.

Cut-Off (g/t)	Price	Tonnage (Mt)	Grade(g/t)	Ounces (Moz)	Mineral Resource Category
0.5	\$700	293.4	1.03	9.7	Inferred
0.4	\$800	351.6	0.95	10.8	Inferred
0.3	\$1000	468.8	0.86	12.9	Inferred

Included within the pit optimisation are some 0.5Moz of potentially mineralised material that has not yet been drilled. This material was included in the pit optimization, as it lies at the crest of the La Colosa Hill and has not yet been drilled due to logistical constraints. There is strong geological evidence that this material is mineralised, and as it has not been included in the Mineral Resource, it constitutes further near term upside. Drilling at La Colosa is currently suspended pending the issuance of an environmental permit, which is expected to be finalised within the next few months.

Commenting on the discovery, Mark Cutifani, AngloGold Ashanti's CEO said, "We are extremely pleased with exploration results in Colombia. La Colosa represents a major greenfields find, with further upside to increase its resource potential. Together with Gramalote, this discovery puts us in a strong position to benefit from our land holdings in Colombia and to continue building on the gold producing fundamentals in Colombia that make these such exciting projects."

Mr. Cutifani added, "La Colosa's resource declaration of 12.9Moz, together with AngloGold Ashanti's Global Greenfield projects in 2007, means that we have added over 20Moz in new greenfields resources to our portfolio over the last fifteen months. With these strong exploration results, our next



step will be to continue to refine our processes, convert these resources to reserves and then to bring them to economic account."

Background Notes for Editors

The Gramalote project, a 51/49 B2Gold/AGA joint venture located 230 km northwest of Bogota and 80 km northeast of Medellin in the central Colombia, was the first greenfields discovery made by AngloGold Ashanti in Colombia. For B2Gold to earn into a 51% shareholding, AGA will be free carried until the completion of a feasibility study by June 2010. The recently completed, JORC-compliant resource estimate published in AngloGold Ashanti's 2007 fourth quarter exploration summary indicates that Gramalote Ridge contains an initial inferred resource of 57.8 million tonnes (100% basis) with a diluted grade of 1.14 grams per tonne (g/t) Au for 2.12 million ounces on a 100% basis using 0.5 g/t Au cut-off.

As at 31 December 2007, AngloGold Ashanti declared mineral resources totaling 207.6Moz, with reserves of 73.1Moz.

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In connection with the proposed merger transaction involving AngloGold Ashanti and Golden Cycle Gold Corporation, AngloGold Ashanti has filed with the SEC a registration statement on Form F-4 and GCGC will mail a proxy statement/prospectus to its stockholders, and each will be filing other documents regarding the proposed transaction with the U.S. Securities and Exchange Commission ("SEC") as well. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The final proxy statement/prospectus will be mailed to GCGC's stockholders. Stockholders will be able to obtain a free copy of the proxy statement/prospectus, as well as other filings containing information about AngloGold Ashanti and GCGC, without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, without charge, by directing a request to AngloGold Ashanti, 76 Jeppe Street, Newtown, Johannesburg, 2001 (PO Box 62117, Marshalltown, 2107) South Africa, Attention: Investor Relations, +27 11 637 6385, or to Golden Cycle Gold Corporation, 1515 S. Tejon, Suite 201, Colorado Springs, CO 80906, Attention: Chief Executive Officer, (719) 471-9013.