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AngloGold Ashanti Limited (ADR) Q1 2006 Earnings Conference Call Transcript (AU)

Earnings Call Excerpt

AngloGold Ashanti Limited (ADR), (AU)
Q1 2006 Earnings Conference Call
May 5, 2006, 9:00 a.m. EST

Executives:

Bobby Godsell, Chief Executive Officer
Kelvin Williams, Marketing Officer
Neville Nicolau, Chief Operating Officer, Africa
Roberto Carvalho Silva, Chief Operating Officer, Americas & Australia
Srinivasan Venkatakrishnan, Finance Director
Charles Carter, Executive Officer, Investor Relations
Bobby Lazare, Executive Officer, Africa Underground Region

Analysts:

Peter Townsend, BJM
Victor Flores, HSBC
Muneer Ismail, Deutsche Securities

Presentation

Operator

Good afternoon and welcome to the First Quarter 2006 Results AngloGold Ashanti Conference. All participants will be in listen-only mode. There will be an opportunity for you to ask your questions at the end of today's presentation. If you should need assistance during the conference, then please signal the operator by pressing * and then 0 on your touchtone phone. Please note that this conference is being recorded. At this time, I would like to turn the call over to Charles Carter. Please go ahead.

Charles Carter, Executive Officer, Investor Relations

Thank you, Dylan, and I welcome participants to this presentation by the AngloGold Ashanti executive team of our results for the first quarter ended 31st March 2006. The format of the presentation will be as follows: Bobby Godsell, our Chief Executive Office, will review AngloGold Ashanti's financial and operating performance over this period. Kelvin Williams our marketing director, in what will be his last conference call, will briefly summarize the gold market conditions and comment on the

management of our hedge book during the quarter. This will be followed by a brief presentation of two Chief Operating Officers with Neville Nicolau discussing operations in Africa and Roberto Carvalho Silva covering the international operations. After these presentations, we will take your questions.

Before we begin, it is necessary for me to read the declaration regarding forward-looking statements that maybe made during this presentation. Certain statements made during this presentation including without limitation those concerning the economic outlook for the gold-mining industry, expectations regarding gold prices, production, cash costs and other operating results, growth prospects and the outlook of AngloGold Ashanti's operations including the completion and commencement of commercial operations of certain of AngloGold Ashanti's exploration and production projects, and its liquidity and capital resources and expenditure contain certain forward-looking statements regarding AngloGold Ashanti's operations, economic performance, and financial condition. Although AngloGold Ashanti believes that these expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been incorrect. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of among other factors: changes in economic condition and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in gold prices and exchange rates, and business and operational risk management. For a discussion of such factors, refer to AngloGold Ashanti's Annual Report on Form 20F for the year ended 31 December 2005, which was filed with the Securities and Exchange Commission on 17 March 2006. AngloGold Ashanti undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date, or to reflect the occurrence of unanticipated events. With that, let me hand it over to Bobby Godsell.

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