



anglogold

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News Release

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AngloGold Australia completes sale of Tunkillia to Helix Resources

AngloGold Ltd has finalised the sale of its 49% stake in the Tunkillia project in South Australia's Gawler Craton to Helix Resources Ltd.

Consideration for the sale comprises a A\$1 million upfront payment to AngloGold made up of A\$750,000 cash, 1.25 million fully-paid Helix shares issued at 20 cents and 1.25 million options exercisable at 25 cents before 30 November 2005. Additionally, there will be a deferred payment of A\$500,000 on delineation of a mineable resource of 350,000 ounces.

Helix's proposed acquisition of AngloGold's rights to the Tarcoola Project, 60 kilometres to the south, was excluded from the final agreement. This resulted in a restructure of the original agreement terms, as announced on 8 April 2003.

ends

Queries:

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Disclaimer

Except for the historical information contained herein, there are matters discussed in this news release that are forward-looking statements. Such statements are only predictions and actual events or results may differ materially. For a discussion of important factors including, but not limited to development of the Company's business, the economic outlook in the gold mining industry, expectations regarding gold prices and production, and other factors, which could cause actual results to differ materially from such forward-looking statements, refer to the Company's annual report on the Form 20-F for the year ended 31 December 2002 which was filed with the Securities and Exchange Commission on 7 April 2003.