



# Announcement

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## AngloGold receives payment from Tanami Gold in Western Tanami Project sale

AngloGold Australia Ltd is pleased to announce that it has received payment from Tanami Gold NL as consideration for Tanami Gold's purchase of the Western Tanami Project.

Tanami Gold has made a cash payment of A\$3.75 million and issued 25 million fully paid ordinary shares to AngloGold Australia to complete the transaction. This follows an initial payment of A\$250,000 when the companies signed a Heads of Agreement on November 24, 2003. AngloGold Australia is now Tanami Gold's largest shareholder with 10.25% of the company's ordinary shares.

Under the terms of the agreement, Tanami Gold will make a further payment of A\$5 million within 120 days of Friday, January 16, 2004. The company has also agreed to the payment of a royalty.

The Western Tanami Project, located in the Tanami Desert in Western Australia, includes the Coyote deposit where Tanami Gold is currently undertaking a detailed review of all technical data and an inspection of drill core with a view to starting a drilling program in the March 2004 quarter.

Yours sincerely

Bill Cowan  
Chief Financial Officer, AngloGold Australia Ltd

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### CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements in this announcement are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including without limitation, those statements concerning (i) timing, fulfillment of conditions, tax treatment and completion of the Merger, (ii) the value of the transaction consideration, (iii) expectations regarding production and cost savings at the combined group's operations and its operating and financial performance and (iv) synergies and other benefits anticipated from the Merger. Although AngloGold and Ashanti believe that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

For a discussion of important terms of the Merger and important factors and risks involved in the companies' businesses, which could cause the combined group's actual operating and financial results to differ materially from such forward-looking statements, refer to AngloGold's and Ashanti's filings with the US Securities and Exchange Commission (the "SEC"), including AngloGold's annual report on Form 20-F for the year ended 31 December 2002, filed with the SEC on 7 April 2003 and Ashanti's annual report on Form 20-F for the year ended 31 December 2002, filed with the SEC on 17 June 2003 and any other documents in respect of the Merger that are furnished to the SEC by AngloGold or Ashanti under cover of Form 6-K.