

ANGLOGOLD LTD  
Form 6-K  
July 11, 2003





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

11 JULY 2003

AngloGold Limited

—

**(Name of Registrant)**

11 Diagonal Street

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 Fo

**Form 20-F:**

Form 40-F:

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

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Yes:

**No:**

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

Yes:

**No:**

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

Yes:

**No:**

Enclosures:

ANGLOGOLD REPORT FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2000,  
PREVIOUSLY FILED WITH THE SEC IN HARD COPY -- REFILED TODAY, ON EDGAR





Increased production and operating profit  
with steady earnings

Group results for the quarter...

Gold production up 2% while operating profit increases  
by 9%.

Headline earnings increased by 1% to R430 million  
despite increased interest, exploration and operating  
costs.

Net loss is R131.5 million, as a result of asset  
impairments.

...and for the year

Gold production rises 5% to 7.24 million ounces.

Operating profit increases by 6% to R3.27 billion.

Headline earnings decrease by 11% to R1.77 billion.

Final dividend of R6.50 per share declared, giving  
R14.00 for the year and a 6.4% yield.

Regional operating results for the quarter

#### SOUTH AFRICA

Operating profit is up 3% despite a 4% decrease in  
gold production due to reduced shifts in December.

There is strong production from most operations, led  
by Great Noligwa, Kopanang, Tau Lekoa and Savuka.

Performances from Bambanani, Joel and Mponeng  
continue to disappoint.

Rand cash costs are up 4% to R50,785 per kilogram,  
but dollar costs are down 4% to \$208 per ounce.

Completion of the sale of Elandsrand and Deelkraal to  
Harmony is expected soon.

#### AFRICA

Morila comes into production with 57,000 attributable  
ounces at \$88 per ounce.

Production at Sadiola decreases as planned.



Navachab costs and production both improve.

The Yatela project is on target and the Geita transaction completed.

#### NORTH AMERICA

Gold production increases by 23% with the introduction of Cortez ore at Jerritt Canyon.

Production costs are up owing to diesel fuel increases and the cost of Cortez ore.

Cripple Creek & Victor J.V. production is marginally down and fuel price increases push costs up by 2%.

#### SOUTH AMERICA

Gold production is 14% higher at 122,000 ounces.

Cash costs are up 11% due to wage increases, Serra Grande maintenance and increased tonnage at Cerro Vanguardia.

#### AUSTRALASIA

Production levels are maintained at 142,000 ounces.

Sunrise Dam production up 2% but cash costs increase by 2%.

Brocks Creek operation closes while Pine Creek production improves and costs reduced by 20%.

Boddington production is steady, but mining of marginal ore and stockpiles in the end-of-life ore-body increases costs.

Australasian office will move from Melbourne to Perth in March 2001.

Quarter

ended

Dec

2000

Quarter

ended

Sept

2000

Year

ended

Dec

2000

Year

ended

Dec

1999

Quarter

ended

Dec

2000

Quarter

ended

Sept

2000

Year

ended

Dec

2000

Year

ended

Dec

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1999

Rand/Metric

Dollar/Imperial

Gold

Produced

-

kg/oz

000

57,906

56,924

225,295

215,166

1,862

1,830

7,243

6,918

Revenue

-

R/kg/\$/oz

sold

70,819

67,460

67,158

61,830

289

300

308

315

Total

cash

costs

-

R/kg/\$/oz

produced

48,255

46,914

46,404

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41,979	197	209	213	213
Total				
production				
costs				
-				
R/kg/\$/oz				
produced				
55,454				
53,967				
53,334				
47,842	226	240	245	244
Operating				
profit				
-				
R/\$				
million				
889	814			
3,272				
3,088	116	115	469	505
Net capital expenditure				
- R/\$ million				
938				
438				
2,009				
1,330				
138				
63				
297				

218

Net (loss) / profit

- R/\$ million

(132)

394

1,116

2,654

(18)

55

166

434

Net (loss) / earnings

- cents per share

(123)

369

1,043

2,695

(16)

52

155

441

Headline earnings

- cents per share

402

399

1,658

2,485

52

56

237

407

Headline (loss) / earnings before

deferred taxation rate change

- cents per share

402

399

1,658

2,018

52

56

237

328

Dividends

- cents per share

1,400            2,000

196              328

REPORT

FOR THE QUARTER AND YEAR  
ENDED 31 DECEMBER 2000

ANGLOGOLD LIMITED

Registration No. 1944/017354/06

Incorporated in the Republic of South Africa







**Certain forward-looking statements**

Certain statements contained in this document, including without limitation, those concerning the economic outlook for the gold mining industry, expectations regarding gold prices and production, the completion and commencement of commercial operations of certain of AngloGold's exploration and production projects, and its liquidity and capital resources and expenditure, contain certain forward-looking statements regarding AngloGold's operations, economic performance and financial condition. Although AngloGold believes 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. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic 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.

**Throughout this document, \$ refers to US dollars, unless otherwise stated.**

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Corporate Communications Department

PO Box 62117  
Marshalltown  
2107  
South Africa

Telephone: +27 11 637 6147  
Fax: +27 11 637 6399/6400  
E-mail: [investors@anglogold.com](mailto:investors@anglogold.com)





## Edgar Filing: ANGLOGOLD LTD - Form 6-K

Dear Shareholder

### Overview

The year 2000 was a tough one for the gold industry and AngloGold. The gold price has continued to be at its lowest in two decades and AngloGold experienced disappointing operational performance in its South African operations. In contrast, the year also saw a major expansion launched in the company's key Australian mine, Sunrise Dam; the launching of a new mine, Yatela, in Mali; and the acquisition of substantial interests in two other African mines: Morila, also in Mali, and Geita in Tanzania. Together these expansions and acquisitions will contribute some 20 million ounces of production, at an average cash cost of \$175 per ounce to this company over the next 15 years.

### The quarter

Gold production increased by 2% and the received price by 5%, while total costs were 3% higher than in the September quarter. Operating profit at R889 million rose by 9% and headline earnings, at R430 million, showed a 1% improvement.

After a poor start to the year in South Africa,

five problem operations were identified. We committed ourselves to overcoming their shortcomings and posting improvements in their performance during the year, or closing or disposing of them. As illustrated once more in this quarter's results, Great Noligwa and TauTona are now performing at or above expectations. During the quarter, we announced the sale of Elandsrand and Deelkraal to Harmony in December for R1 billion this transaction should be concluded in February 2001. Bambanani is still underperforming because of a lack of access to higher-grade panels. Similarly, at Joel, significant increases in mining efficiency have not been rewarded by increased gold production because of disappointing recovered grade. We will act decisively, as we have with Elandsrand and Deelkraal, if we are not able to improve the performance of Bambanani and Joel.

A very pleasing feature of the operating

performance in South Africa has been the continued improvement in safety. Indeed, since the intensive safety drive began two years ago, fatal accidents decreased by 52%, the fatality rate by 42%, and lost-time accidents by 33%. This is a tribute to the effort and commitment of all employees and all managers. Despite these

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improvements, however, we remain committed to eliminating accidents.

Elsewhere, the operations in South America,

Africa and Australasia continue to deliver impressive results. The Morila operation has been especially rewarding, producing 57,000 attributable ounces in its first operating quarter at a cash cost of \$88 per ounce. In North America, increasing costs are a continuing concern.

This quarter, the regular review of assets in the

light of current realities (in particular our conservative view of future gold price of \$270 in 2001, rising to \$310 in 2005) has resulted in the impairment of several assets, the most significant being Jerritt Canyon, Ergo and Elandsrand which are now carried on our books at values which realistically reflect their actual cash-generating capacity at today's gold price. These impairments, amounting to some R700 million, or 6% of the company's net asset value (or market capitalisation), are reflected in the income statement with a significant impact on our net profit line. The review reduced the company's reserve ounces by 10%.

### **The year**

Headline earnings for the year 2000 at R1.77 billion were 11% lower than in 1999.

In 2000, we produced 5% more gold, some 7.2

million ounces, and increased operating profit by 6% to R3.3 billion. Given the operating problems at some of our engine room assets, this is more than a modest achievement. However, we are acutely aware that our earnings stream has disappointed our shareholders and the share price reflects this.

### **2001 and beyond**

Looking forward to this year and beyond, there are a number of challenges facing us. The first is to complete the improvement in operating performance in South Africa. As indicated above, the major focus is on Bambanani and Joel. The second, given the conservative planning view adopted by the company on the gold price, is to drive down costs.

Management has set itself the target of

reducing overhead costs by at least 10% during 2001, and will report progress on this target on a regular basis.

LETTER FROM THE CHAIRMAN AND  
DEPUTY CHAIRMAN







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We will also be seeking to reduce operating

costs. In South Africa, our target is to hold costs neutral in rand terms. If the rand should continue to devalue against the US dollar, the currency in which this company's revenues are earned, the financial impact will be one of increased margins. Outside of South Africa, where mining is mainly open-pit and there is a significant exposure to costs of petroleum products, these operations have had to contend with much higher fuel prices. Nevertheless, management in all regions will seek cost savings.

When AngloGold was established in early

1998, its key objective was to change the character of the company from a series of South African mines with finite lives, and no growth opportunities, to a company with a broad portfolio of geographic and geological gold mining assets. In 2000, 25% of our production and 33% of our earnings came from outside South Africa and from open-pit or shallow underground mining.

In 2001, AngloGold will continue to invest

strongly in its future, both inside South Africa, where the new mine, Moab Khotsong, and the shaft-deepening project at Mponeng are well advanced, and at Sunrise Dam, Yatela, Morila and Geita.

### **Dividend**

We are pleased to announce the final dividend for 2000 of R6.50 per share, giving an annual dividend for the year of R14.00 per share, and a yield of 6.4% at the current share price of R220.

### **Draft Mineral Development Bill**

The South African government has published for comment, draft legislation which aims to fundamentally redraw mining law. We see the need to restructure the regulation of mining to free the industry from its Apartheid legacy. We accept the right and duty of governments to regulate mining in the public interest. For the industry to continue to thrive, however, it is imperative that:

- regulations be based on clear and objective criteria, spelt out in legislation;
- present or future investors have a right of appeal to the Courts; and

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- investors who believe that the new regulation infringes on their property rights, should have access to fair compensation as determined by the Courts.

The draft legislation, as we read it, is seriously deficient in this regard. The Minister of Mineral and Energy Affairs has repeatedly expressed her desire not to disrupt existing mineral activities, and we are therefore confident that the draft will be corrected to accommodate these shared concerns.

### **Nicky Oppenheimer**

In December last year, Nicky Oppenheimer announced that he was stepping down as chairman of AngloGold to allow him to focus his attention on his other business responsibilities. We record our gratitude to Nicky for his energetic and dedicated leadership of the board during AngloGold's formative and challenging years. We are pleased that he has agreed to continue to serve on the board as a non-executive member.

### **RUSSELL EDEY**

Deputy Chairman

30 January 2001

### **BOBBY GODSELL**

Chairman and Chief  
Executive Officer





**OVERVIEW**

Despite the reduction in the number of operating shifts for the South African operations due to the Christmas and election holidays, AngloGold's operating profit for the quarter increased by 9% or R75.0 million. Headline earnings were marginally higher at R430 million or 402 cents per share. The increased operating profit for the quarter was offset by the cost of the company's growth strategy, and in particular the acquisition of Morila and Geita, which led, as anticipated, to higher interest payments. There was also increased spending on exploration during the quarter.

For planning purposes AngloGold continues

to apply conservative views of future gold prices (\$270 in 2001; rising to \$310 by 2005). To achieve some degree of revenue certainty and to enable the company to meet its return targets, the policy of hedging part of our production will continue. It is a strategy, which for more than a decade, has allowed AngloGold to achieve higher prices for its gold than spot. It is expected that this pattern will continue into the future.

The application of these conservative

planning parameters has produced an impairment in a number of the company's assets. This has resulted in an accounting loss for the quarter of R131.5 million.

Gold production for the quarter was up 2% to

57,906 kilograms (1.86 million ounces). Although the received price for gold, in rand terms, rose by 5% to R70,819 per kilogram, in dollar terms the price decreased by 4% to \$289 per ounce.

While dollar-denominated cash costs fell by

6% to \$197 per ounce due to the declining exchange rate, rand-denominated costs increased by 3% to R48,255 per kilogram for the company as a whole. Increasing local currency costs are driven by fixed costs which do not reduce in line with fewer working shifts, as was the case during this quarter. However, management is committed to achieving very significant cost savings during the course of 2001, by significantly reducing overheads, corporate and operating costs across the group.

The quarterly return on capital employed is

11%, while return on shareholder equity is unchanged at 11%. These returns remain competitive in relation to other senior gold

producers, but they are below management's target for the company of 10% and 15% respectively.

The sale of the Elandsrand and Deelkraal

operations to Harmony was announced during the quarter and this transaction should be completed during February.

For the year, gold production went up 5% to

225 tonnes (7.24 million ounces) while operating profit rose by 6% to R3.27 billion. As has been stated on several recent occasions, AngloGold is in a vigorous growth mode, and approximately R2 billion was directed to growth projects in 2000 the Morila and Yatela mines in Mali, Geita in Tanzania, Sunrise Dam in Australia and Moab Khotsong and Mponeng in South Africa. This reduced headline earnings by 11% to R1.77 billion year-on-year.

## **SOUTH AFRICA**

### **Overall performance**

At the end of the first quarter, management identified five South African mines as performing poorly. Of those, Great Noligwa and TauTona now have performance levels at or above management's expectations. Elandsrand (along with Deelkraal) is being sold. Bambanani has continued to produce unsatisfactory results throughout 2000 and significant improvements are expected in its performance. Similarly, Joel's grade problems must be resolved. If the performance of these two mines cannot be corrected, decisive action will be taken as was the case with Elandsrand and Deelkraal.

Overall, during the fourth quarter operating

profit increased by 3% to R525 million, despite a 4% reduction in gold production to 41,098 kilograms (1.32 million ounces).

Although dollar-denominated total cash costs

declined to \$208 per ounce with the falling value of the rand, total rand cash costs rose by 4% to R50,785 per kilogram. These rand costs are the greatest challenge for the South African operations in 2001.

It is with regret that the company reports the

death of ten employees in work-related accidents during the quarter.

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The year 2000 saw the South Africa operations

achieve their best safety performance ever. In every measure fatal accidents, fatal frequency rates, lost-time injury, and lost-time injury frequency rates the company produced the lowest numbers in its history. Matjhabeng and Tshepong won prestigious Mine Health and Safety

### **OPERATING AND FINANCIAL REVIEW**







Council awards for extended fatality-free performances.

Indeed since the major drive on safety

commenced at the end of 1998, fatal accidents have been reduced by 52%, the fatal frequency rate by 42% and the lost-time injury frequency rate by 21%.

Management realises that much remains to be

done, but is enormously encouraged by the improvements achieved so far.

#### **Mine performance for the quarter**

While **Great Noligwa** was unable to sustain the excellent results of the previous quarter, its results showed improved performance over the first half of the year. **Kopanang** returned to the production levels of previous quarters by focusing some crews on higher-grade areas with a resultant increase in recovered grade (16%) and gold produced (10%). At **Tau Lekoa**, excellent performance was sustained on the production front, but the exceptional productivity results of the previous quarter were not repeated.

Lockup of gold resulted in a poor performance

at **Bambanani**, despite increased ore production and improved grade. Here, measures have been put in place to improve mining efficiency and these are already showing positive results. At **Tshepong**, the volume mined improved, but gold production dropped by 17% following a fall in recovered grade in October. However, the mine finished stronger in December and is expected to maintain output at this level. The scaling down of operations at **Matjhabeng**, prior to shaft closure, is reflected in its results. Despite record mining volumes achieved at **Joel**, a disappointing lower grade resulted in gold production falling by 16%. Plans are in place to improve Joel's profitability through stopping extra overtime shifts and reviewing the premium paid for continuous operations, thus downscaling towards more selective mining.

Gold production at **TauTona** was down by 4%

as a result of power failures in both the Lower and Upper Carbon Leader sections. At **Mponeng**, suspension of mining operations in some areas due to seismic risk, as well as lack of flexibility in production following the loss of multi-blast conditions in 1999, were the main contributors to the drop in production of 17%. Multi-blast permission was restored in August, and reef

development in the fourth quarter has increased 45% above the third quarter, and will ensure acceptable levels of flexibility during the second half of 2001. At **Savuka**, production continued to improve with an increased focus on quality factors and a reduction in stoping width. The loss of face length owing to production being stopped in some

panels for safety reasons, resulted in a 9% decline in gold production at **Deelkraal**. Gold output remained at the lower level of the previous quarter at **Elandsrand**, despite improved grade and an increased focus on vamping.

**Ergo** maintained a steady performance with all

productivity parameters showing improvements over the previous period.

## **AFRICA**

### **Overall performance**

The Africa region had an excellent quarter with the Morila mine in Mali coming into production and recording a creditable 57,000 attributable ounces for the quarter. Attributable gold production for the quarter thus increased by 58% to 132,000 ounces at a total cash cost of \$105 per ounce, an improvement of 18% on the previous quarter.

The region also had an outstanding year with

gold production of 366,000 attributable ounces, an increase of 40% compared with 1999. Total cash costs for the region for the year of \$124 per ounce were 17% lower than for the previous year.

### **Mine performance for the quarter**

At **Sadiola** (38% attributable), despite mill throughput rising by 3%, attributable production for the quarter decreased by 14% to 54,000 ounces largely as a result of treating lower-grade ore as expected and planned. However, attributable production for the year increased by 13%. High-grade stockpile ore was treated during the third quarter to circumvent the effects of the rainy season. As a result of the decrease in production, total cash costs increased by 12% to \$121 per ounce. The mine achieved a 5 Star NOSA rating during the quarter.

**Morila** (40% attributable) had its first gold pour

on 18 October and the current quarter is its first reportable production quarter. The commissioning of the mine exceeded expectations with the oxide circuit producing 57,000 attributable ounces at a total cash cost of \$88 per ounce. Commissioning

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of the sulphide metallurgical plant began in January 2001.

The **Geita** transaction, in which AngloGold

acquired a 50% interest in the Geita mine from Ashanti, became unconditional on 30 November and was completed on 15 December 2000. Geita results will be included with effect from the first quarter of 2001.

Over this quarter, production at **Navachab**

rose by 5%

to 22,000 ounces at a cash cost of

\$163 per ounce, an improvement of 8%.

The mine





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was declared a continuous operation by the Namibian Minister of Labour, and agreements were finalised with the Mineworkers' Union of Namibia on payment for work on Sundays and public holidays and on the election of a permanent union representative.

Construction at the **Yatela** mine is on schedule

with the first gold pour planned for June 2001. Mining in the pit began in December, while construction of the heap leach plant and general infrastructure is at an advanced stage. The safety performance target set for 2000 was achieved. An environmental audit confirmed that the mine had satisfied the requirements of the Environmental Impact Assessment for mine construction.

### **NORTH AMERICA**

#### **Overall performance**

North American gold production increased by 23% in the fourth quarter compared with the third quarter, although operating profit decreased during the same period due to higher cash production costs. These costs rose primarily as a result of increases in the price of petroleum products and the cost of purchasing ore from Cortez Gold Mines for custom processing at the Jerritt Canyon operation. In accordance with contract terms, the cost of the ore is reduced by a portion of the gold recovered being allocated to Jerritt Canyon.

#### **Mine performance for the quarter**

At **Jerritt Canyon** (70% attributable), the fourth quarter's production at 80,000 ounces, was 54% up on the third quarter as a result of processing of Cortez Gold Mines ore, at grades significantly higher than stockpile ore grades. Tonnage processed in the fourth quarter was approximately 11% lower than the third quarter, but higher ore grades resulted in increased gold production for the quarter. Total cash costs for the fourth quarter were \$243 per ounce, 8% higher than the third quarter.

Production at **Cripple Creek & Victor J.V.**

(67% attributable, with a 100% interest in production ounces, subject to contractual obligations by the joint venture partners) was 64,000 ounces, 2% lower than the exceptional third quarter levels. Total cash costs were \$186 per ounce, some 2% up on the third quarter as a result of higher diesel fuel prices.

### **SOUTH AMERICA**

**Overall performance**

Gold production at the South American operations totalled 122,000 ounces, an increase of 14%, compared with the previous quarter. Total cash costs for the quarter were 11% higher at \$160 per ounce.

For the year, gold production increased 3% to

439,000 ounces. Total cash costs of \$139 per ounce were 5% higher than in the previous year, as a result of higher labour costs at Morro Velho and Serra Grande after a two-year wage freeze deal, and unanticipated costs arising from excessive rains.

Compared with 1999, there was an increase of

some \$1.9 million in capital expenditure, which was focused on mine development and improvements to maintain capacity; and the raising of quality and safety standards at the operations.

**Mine performance for the quarter**

Increased gold production in the region can be explained by the higher volumes of ore and some 14,300 ounces of gold resulting from a clean-up at the Nova Lima plant at **Morro Velho**. Production was stable at **Cerro Vanguardia** (46.25% attributable), where higher volumes compensated for a lower grade. The improvement at Morro Velho excluding the additional gold from clean-up, made up for reduced production at **Serra Grande** (50% attributable), which resulted from an unexpected, temporary decline in grade at Mina III.

Increased costs for the region were mainly due

to higher labour costs at Serra Grande, following a union agreement signed in November; to corrective maintenance on the Serra Grande tailings wall necessitated by heavier than usual rain in December; and to the higher tonnage treated at Cerro Vanguardia.

At Cerro Vanguardia, the improving safety

trend noted in previous quarters continues. The mine has been awarded a 4 Star NOSA rating. Serra Grande remains below the Ontario benchmark, and Morro Velho statistics were adversely affected by a fatality in November at the Raposos mine, which is on care and maintenance.

The exploration programme in South America

continues, with encouraging results in Peru and in



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Brazil where the Corrego do Sitio project progresses with new resources being confirmed.





**AUSTRALASIA**

**Overall performance**

The December quarter consolidated the improvements achieved in the previous quarter in the region, by maintaining production at 142,000 ounces.

During the quarter actions were initiated to

realise significant corporate cost savings by the rationalisation and relocation of the corporate office. This office will relocate from Melbourne to Perth during the first quarter of 2001, so as to be situated closer to the mining operations.

AngloGold Australasia staged a recovery in the

second half of 2000 after cyclonic rains in northern and western Australia reduced production in the first half of the year. Total production for the year was 524,000 ounces, due to an excellent performance from the Sunrise Dam mine and the unexpected six-month extension of treatment at the Brocks Creek mine. In April, the AngloGold board approved a \$63 million expansion of Sunrise Dam. Work on the pit cutback and the plant upgrade began in the second half of the year. The expansion will take the life of the operation to 2007 and lift production from the mine to above 260,000 ounces per year. A major feasibility study was completed in December at Boddington, based on expansion of the operation to a throughput capacity of more than 25 million tonnes per annum, with annual production of around 600,000 ounces. A decision is expected later in 2001.

**Mine performance for the quarter**

**Sunrise Dam** has continued to perform strongly, with production rising to 65,000 ounces for the quarter, an increase of 2% on the previous quarter. Although cash costs increased to \$152 (A\$287) per ounce, up by 2% relative to the previous period, the mine remains amongst the lowest cost producers in Australia. The major cut-back of the pit is now well under way, resulting in a 27% increase in material moved at the mine from 4.1

million bank cubic metres (bcm) in the previous

quarter to 5.2 million bcm in the current period. The expansion of the processing plant is proceeding on schedule and within budget.

Production from the **Pine Creek** operations of

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46,000 ounces was the same as that achieved in the previous quarter, notwithstanding the closure of the Brocks Creek mine during the period. The operations were successful in reducing cash costs by 20% to \$198 (A\$374) per ounce. At Union Reefs, ore has been stockpiled to allow the suspension of mining in the main Crosscourse pit until the end of the current wet season. Mill feed will be sourced from stockpiles and smaller satellite pits during this period. Future activity at

Brocks Creek will be limited to the completion of site rehabilitation.

**Boddington** (33.3% attributable) also matched

the performance of the previous quarter with gold production of 19,000 ounces. Despite the marginal nature of the remnant ore and stockpiles that are currently being processed at the mine, cash costs decreased slightly to \$208 (A\$392) per ounce. The Final Feasibility Study for the expansion project has now been completed. The project participants are currently appraising both the final study documentation and the results.

Problems arising from the remote and difficult

operating environment at the **Tanami** mine again depressed production in the fourth quarter. At 12,000 ounces, production was down by 14% compared with the previous period. Weather conditions were the primary cause of the difficulties, with access to areas of higher-grade ore severely restricted. Although a slight reduction in cash costs was achieved (down 10% from the previous quarter), they remain unacceptably high at \$267 (A\$504) per ounce.

With the onset of the wet season, exploration

activities started to wind down towards the end of the quarter. Encouraging results have been received from the Sickie Prospect, north of the Sunrise Dam mine. A new high-grade zone has been identified in the footwall of the Western Shear zone at Sunrise Dam, providing potential to further expand the reserves.





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The spot gold price at the close of the fourth quarter of 2000 was \$272 per ounce, almost unchanged from the price at the end of September. However, the market was under pressure for most of the quarter, and the average price of \$269 per ounce for the quarter was 2.5% lower than the average of \$276 recorded for the third quarter of 2000.

Much of this weakness came from short-term speculation against the gold price in the wake of the short-lived official intervention on behalf of the euro in late September/October. The intervention lifted the euro against the US dollar, and with it the spot price of gold, but selling by funds and speculators started immediately it became clear that no intervention would be sustained. For the quarter, the gold price traded within a \$10 range between \$275 and \$265 per ounce. Since the end of the quarter, however, the New York Comex has reported increased short selling of the metal, and the price tested resistance below \$265 per ounce, before short covering pulled the price back within the trading range for the quarter.

As has been the case for some time, the currency markets remained more active than the gold market. The US dollar maintained its dominance for much of the quarter, but began to show signs of weakness in December. This weakness has continued into the new year, and is reflected in comfortable gains by both the euro and the Australian dollar. However, whilst the rand suffered from the strength of the US dollar, it has not benefited particularly from the recent weakness of the US currency. The fourth quarter saw the rand fall to a low of R7.85 against the dollar, and trade at an average exchange rate of R7.60 compared with R7.00 for the third quarter of the year. Since the end of 2000, there has been active speculation against the rand that took the local currency at one point to a new record low of just over R8.00 to the US dollar. It has since stabilised in a range between R7.80 and R7.90. Local gold producers benefited from this currency move as it offered protection from the weaker dollar price of gold. The average rand price of gold for the final quarter of 2000 was R65,759, up by almost 6% from the average local price of R62,176 per kilogram for the previous quarter.

Looking to the year ahead, most commentators see the gold price in a stable state, with small likelihood now of radical weakening. Evolving circumstances in the currency and interest rate markets are likely to support the metal, but the absence of investment interest in gold remains the most important factor in the current price trend for the metal. With solid physical support underlying the market, there should be opportunities for the price to rally in response to favourable news from other markets from time to time.



**GOLD MARKET**





## Edgar Filing: ANGLOGOLD LTD - Form 6-K

### NET DELTA OPEN HEDGE POSITION AS AT 31 DECEMBER 2000

As at 31 December 2000, the group had outstanding the following net forward pricing commitments against future production. A portion of these sales consists of US dollar-priced contracts which converted to rand prices at average annual forward rand values based on a spot rand/dollar rate of available on 31 December 2000.

#### Kilograms

Sold

Forward Price

rand per kg

Forward Price

\$ per oz

Ounces

Sold

`000

12 Months ending

31 December 2001

169,166

R74,574

\$301

5,439

2002

102,949

R81,600

\$313

3,310

2003

71,979

R87,732

\$317

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2,314

2004

51,614

R94,099

\$319

1,659

2005

43,111

R109,164

\$346

1,386

January 2006 December 2010

115,881

R121,742

\$335

3,726

554,701

R91,944

\$317

17,834

The marked to market value of all hedge transactions making up the hedge positions in the above table was R1,393 million (\$184 million) as at 31 December 2000. The value was based on a gold price of \$263.35 per ounce, exchange rates of R/\$7.57 and \$/A\$ 0.5582 and the prevailing market interest rates and volatilities at the time.

As at 30 January 2001, the marked to market value of the hedge book was R2.3 billion (\$292.9 million) based on a gold price of \$263.35 per ounce and exchange rates of R/\$7.90 and \$/A\$0.5430 and the prevailing market interest rates and volatilities at the time.

**Note to AngloGold Hedge Position as at 31 December 2000**

\*The delta position indicated hereafter reflects the nominal amount of the option multiplied by the mathematical probability of the option being exercised. This is calculated using the Black and Scholes formula with the ruling market prices, interest rates and volatilities as at 31 December 2000.

**GOLD MARKET**





**Year**

2001

2002

2003

2004

2005      2006-2010

**Total**

**DOLLAR GOLD**

Forward Contracts

Amount (kg)

87,901

41,427

37,263

28,854

23,437

77,970

296,852

\$ per oz

\$308

\$317

\$324

\$324

\$335

\$350

\$326

Put Options Purchased

Amount (kg)

10,109



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3,110

4,977

1,866

20,062

\$ per oz

\$313

\$407

\$362

\$433

\$351

\*Delta (kg)

5,858

3,020

3,799

1,643

14,320

Put Options Sold

Amount (kg)

\$ per oz

\*Delta (kg)

Call Options Purchased

Amount (kg)

2,658

741

667

572

4,638

\$ per oz

\$342

Edgar Filing: ANGLOGOLD LTD - Form 6-K

\$340

\$350

\$360

\$345

\*Delta (kg)

139

142

181

186

648

Call Options Sold

Amount (kg)

24,503

11,885

10,463

3,303

1,704

2,233

54,092

\$ per oz

\$305

\$373

\$372

\$342

\$358

\$338

\$338

\*Delta (kg)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

8,590

1,432

2,211

1,391

723

1,331

15,678

**RAND GOLD**

Forward Contracts

Amount (kg)

41,382

41,474

16,706

13,311

12,700

18,433

144,006

Rand per kg

R73,962

R78,433

R83,670

R89,500      R115,704

R127,526

R88,350

Put Options Purchased

Amount (kg)

2,644

2,644

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Rand per kg

R71,668

R71,668

\*Delta (kg)

1,457

1,457

Put Options Sold

Amount (kg)

Rand per kg

\*Delta (kg)

Call Options Purchased

Amount (kg)

Rand per kg

\*Delta (kg)

Call Options Sold

Amount (kg)

18,214

14,357

4,519

1,875

3,119

1,875

43,958

Rand per kg

R78,116

R87,003

R93,766

R93,603      R125,774

R93,603

R87,330

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\*Delta (kg)

3,561

3,883

1,567

1,157

1,445

1,602

13,215

**AUS DOLLAR (A\$) GOLD**

Forward Contracts

Amount (kg)

20,660

12,597

10,731

5,443

6,221

31,726

87,377

A\$ per oz

A\$518

A\$612

A\$554

A\$529

A\$622

A\$568

A\$562

Call Options Purchased

Amount (kg)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4,121

6,687

778

4,665

31,725

47,977

A\$ per oz

A\$717

A\$728

A\$703

A\$704

A\$684

A\$695

\*Delta (kg)

103

742

117

1,414

15,180

17,556

Call Options Sold

Amount (kg)

A\$ per oz

\*Delta (kg)

**RAND DOLLAR (000)**

Forward Contracts

Amount (\$)

150,172

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20,000

170,172

ZAR per \$

R 7.32

R 6.48

R 7.22

Put Options Purchased

Amount (\$)

190,000

190,000

ZAR per \$

R 7.33

R 7.33

\*Delta (\$)

41,726

41,726

Put Options Sold

Amount (\$)

90,000

90,000

ZAR per \$

R 7.25

R 7.25

\*Delta (\$)

17,341

17,341

Call Options Purchased

Amount (\$)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

30,470

5,450

35,920

ZAR per \$

R 7.30

R 6.48

R 7.17

\*Delta (\$)

20,127

5,170

25,297

Call Options Sold

Amount (\$)

264,170

33,450

8,000

305,620

ZAR per \$

R 7.82

R 7.06

R 6.94

R 7.71

\*Delta (\$)

141,676

27,644

7,297

176,617

**AUS DOLLAR (000)**



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Forward Contracts

Amount (\$)

39,161

43,748

29,428

112,336

\$ per A\$

A\$.65

A\$.58

A\$.59

A\$.61

**ANGLOGOLD HEDGE POSITION  
AS AT 31 DECEMBER 2000**





## Edgar Filing: ANGLOGOLD LTD - Form 6-K

1. The results included herein for the quarter and twelve months ended 31 December 2000, which are unaudited, have been prepared using accounting policies which are in accordance with the standards issued by the International Accounting Standards Committee and the South African Institute of Chartered Accountants. Where appropriate, comparative figures have been restated.

2. During the quarter 3,600 ordinary shares were allotted in terms of the Share Incentive Scheme increasing the number of ordinary shares in issue at 31 December 2000 to 107,021,087.

3. It was previously reported that AngloGold had entered into a non-binding heads of agreement for the acquisition of a 50% joint venture interest in the Geita project in Tanzania from Ashanti Goldfields Company Limited (Ashanti). On 26 June 2000 it was announced that the formal agreement had been signed with Ashanti. The transaction, which was subject to regulatory and governmental approvals as well as Ashanti shareholders' and bank creditor ratification, was finalised on 15 December 2000.

4. Orders placed and outstanding on capital contracts as at 31 December 2000 totalled R447.4

million

(30 September 2000: R746.5 million), equivalent to \$59.1 million (30 September 2000: \$103.2 million) at the rate of exchange ruling on that date.

5. On 27 November 2000, AngloGold issued a Cautionary Notice advising shareholders to exercise caution when dealing in AngloGold shares. On 19 December 2000 it was announced that AngloGold had entered into an agreement with Harmony Gold Mining Company Limited, whereby Harmony had agreed, in principle, to purchase AngloGold's Elandsrand and Deelkraal mines, for the sum of R1 billion. At the same time, AngloGold issued a further Cautionary Notice, advising shareholders to continue to exercise caution in dealing in AngloGold shares, as AngloGold is continuing discussions with various parties regarding certain of its assets in the Free State.

### 6. Further cautionary announcement

Further to the cautionary announcements dated 27 November and 19 December 2000, shareholders are advised that AngloGold is continuing to consider its position regarding certain of its assets in the Free State and discussions are continuing with various parties. Accordingly, shareholders are advised to continue to exercise caution when dealing in AngloGold shares.

### 7. Dividend

The directors have today declared Final Dividend No. 89 of 650 (1999:1,100) South African cents per ordinary share for the twelve months ended 31 December 2000. Payment details are as follows:

#### To registered holders of ordinary shares

South African, United  
Kingdom and Australian  
Share Registers  
2001

Ex-dividend date

Monday, 19 February

Last day to register for dividend and for change of address

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Friday, 23 February \*

Record date

Friday, 23 February

Registers closed

from

to (inclusive)

Saturday, 24 February \*

Saturday, 3 March \*

Currency conversion date for UK pounds and Australia dollars

Monday, 26 February

Dividend cheques posted

Thursday, 29 March

Payment date of dividend (includes Electronic Funds Transfers)

Friday, 30 March

\*Not applicable for the Australian Share Register

**NOTES**





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Registered members with addresses within the Rand Monetary Area who have not yet completed mandate forms authorising the payment of dividends by Electronic Funds Transfer should contact Computershare Services in Johannesburg. Members are reminded to notify the Share Registrars of changes of address or personal details.

### **To holders of American Depositary Shares**

(Each American Depositary Share (ADS) represents one-half of an ordinary share. At 31 December 2000, 32,600,630 ADSs were in issue, representing 16,300,315 shares).

### **2001**

Ex-dividend on New York Stock Exchange

Wednesday, 21 February

Record date

Friday, 23 February

Approximate date for currency conversion into US dollars

Friday, 30 March

Approximate payment date of dividend

Monday, 9 April

For illustrative purposes, the dividend payable on an ADS was equivalent to 41.28 US cents at the of exchange ruling on Monday, 29 January 2001. This compares with the interim dividend of 51.06 US cents per ADS paid on 11 October 2000.

By order of the Board

**R M GODSELL**

**R P EDEY**

Chairman and Chief Executive Officer

Deputy Chairman

30 January 2001







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**GROUP OPERATING RESULTS**

Issued Capital:

107,021,087 ordinary shares of 50 cents each  
2,000,000 A redeemable preference shares  
778,896 B redeemable preference shares  
All the preference shares are held by a wholly owned subsidiary company

Weighted average:

106,962,987 ordinary shares in issue

**Statistics are shown in metric units and financial figures in South African rand.**

**Quarter**

**Quarter**

**Year**

**Year**

**ended**

**ended**

**ended**

**ended**

**December**

**September**

**December**

**December**

**2000**

**2000**

**2000**

**1999**

**GOLD  
UNDERGROUND OPERATIONS**

Tonnes milled

- 000

- reef

5,123

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5,531

21,126

21,055

- waste

35

8

167

649

- total

5,158

5,539

21,293

21,704

Yield

- g/t

- reef

8.24

7.79

8.02

8.31

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- waste

0.26

0.50

0.54

0.81

- average

8.18

7.78

7.96

8.09

Gold produced

- kg

- reef

42,202

43,073

169,468

174,994

- waste

9

4

91

527

- total

42,211

43,077

169,559

175,521

**PRODUCTIVITY**

g/employee

- target

213

211

209

222

- actual

195

199

193

210

**SURFACE AND DUMP RECLAMATION**

Tonnes treated

- 000

12,340

12,111

50,289

54,354

Yield

- g/t

0.33

0.31

0.32

0.30

Gold produced

- kg

4,122

3,747

15,870

16,165

**OPEN-PIT OPERATIONS**

Tonnes mined

- 000

14,165

10,589

49,121

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47,880

Stripping ratio

- t (mined-treated)  
/t treated

1.26

0.81

1.08

2.51

Tonnes treated

- 000

6,269

5,839

23,601

13,630

Yield

- g/t

1.85

1.73

1.69

1.72

Gold produced

- kg



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11,573

10,100

39,866

23,480

**TOTAL**

Gold produced

- kg

57,906

56,924

225,295

215,166

Revenue

- R/kg sold

70,819

67,460

67,158

61,830

Total cash costs

- R/kg produced

48,255

46,914

46,404

41,979

Total production costs

- R/kg produced

55,454

53,967

53,334

47,842

**CAPITAL EXPENDITURE**

- mining direct

836.6

426.0

1,850.9

1,254.6

- other

110.1

47.7

212.5

90.6

- recoupments

(8.7)

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(35.8)

(54.5)

(15.0)

Net capital expenditure

938.0

437.9

2,008.9

1,330.2





**GROUP OPERATING RESULTS**

Issued Capital:

107,021,087 ordinary shares of 50 cents each  
2,000,000 A redeemable preference shares  
778,896 B redeemable preference shares  
All the preference shares are held by a wholly owned subsidiary company

Weighted average:

106,962,987 ordinary shares in issue

**Statistics are shown in imperial units and financial figures in US dollars.**

**Quarter**

**Quarter**

**Year**

**Year**

**ended**

**ended**

**ended**

**ended**

**December**

**September**

**December**

**December**

**2000**

**2000**

**2000**

**1999**

**GOLD  
UNDERGROUND OPERATIONS**

Tons milled

- 000

- reef

5,647

Edgar Filing: ANGLOGOLD LTD - Form 6-K

6,097

23,287

23,209

- waste

39

9

184

715

- total

5,686

6,106

23,471

23,924

Yield

- oz/t

- reef

0.240

0.227

0.234

0.242

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- waste

-

-

0.016

0.024

- average

0.239

0.227

0.232

0.236

Gold produced

- oz 000 - reef

1,357

1,385

5,448

5,626

- waste

-

-

3



17

- total

1,357

1,385

5,451

5,643

**PRODUCTIVITY**

oz/employee

- target

6.86

6.79

6.71

7.14

- actual

6.28

6.41

6.21

6.75

**SURFACE AND DUMP RECLAMATION**

Tons treated

- 000

13,603

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13,350

55,436

59,915

Yield

- oz/t

0.010

0.009

0.009

0.009

Gold produced

- oz 000

133

120

510

520

**OPEN-PIT OPERATIONS**

Tons mined

- 000

15,614

11,672

54,146

Edgar Filing: ANGLOGOLD LTD - Form 6-K

52,779

Stripping ratio

- t (mined-treated)  
/t treated

1.26

0.81

1.08

2.51

Tons treated

- 000

6,910

6,437

26,016

15,024

Yield

- oz/t

0.054

0.050

0.049

0.050

Gold produced

- oz 000

372

325

1,282

755

**TOTAL**

Gold produced

- oz 000

1,862

1,830

7,243

6,918

Revenue

- \$/oz sold

289

300

308

315

Total cash costs

- \$/ounce produced

197

209

213

213

Total production costs

- \$/ounce produced

226

240

245

244

Rand/US Dollar average exchange rate

7.63

6.99

6.78

6.11

**CAPITAL EXPENDITURE**

- mining direct

123.3

60.9

273.1

205.4

- other

16.2

6.8

31.3

14.8

- recoupments

(1.3)

(5.1)

(7.9)

(2.4)

Net capital expenditure

138.2

62.6

296.5

217.8







GROUP INCOME STATEMENT

Quarter

Quarter

Year

Year

ended

ended

ended

ended

December

September

December

December

SA Rand million

2000

2000

2000

1999

Revenue

4,297.4

4,079.6

15,971.4

14,197.1

Gold sales

4,131.3

3,903.7

15,338.0

13,473.1

**Cost of sales**

3,242.4

3,089.8

12,065.7

10,385.6

Cash operating costs

2,790.7

2,654.2

10,420.9

9,027.4

Other cash costs

33.1

41.0

130.9

57.7

Total cash costs

2,823.8

2,695.2

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10,551.8

9,085.1

Retrenchment costs

55.1

22.1

117.8

57.6

Rehabilitation and other non-cash costs

(20.4)

13.1

9.2

54.5

Production costs

2,858.5

2,730.4

10,678.8

9,197.2

Amortisation of mining assets

416.8

378.9

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1,508.5

1,199.3

Total production costs

3,275.3

3,109.3

12,187.3

10,396.5

Inventory change

**(32.9)**

**(19.5)**

**(121.6)**

**(10.9)**

**Operating profit**

**888.9**

**813.9**

**3,272.3**

**3,087.5**

Corporate administration and other expenses

48.9

45.6

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174.7

178.7

Market development costs

10.0

25.9

81.7

90.6

Research and development

20.2

12.4

53.6

42.7

Exploration costs

**109.7**

**74.3**

**309.3**

**286.8**

**Profit from operations**

**700.1**

**655.7**

2,653.0

2,488.7

Finance costs

154.2

121.1

480.5

321.3

Unwinding of decommissioning obligation

0.9

0.8

2.4

18.1

Exchange gain on transactions other than sales

18.3

1.3

23.7

17.3

Interest receivable

43.8

59.5

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249.5

436.6

Growth in AngloGold Environmental Rehabilitation Trust

11.4

4.6

25.2

26.3

Income from associates before taxation

5.1

3.3

26.8

43.2

Dividends received from other investments

-

-

-

4.8

Profit on sale of assets

**23.4**

**21.7**

51.7

25.6

**Profit before exceptional items**

647.0

624.2

2,547.0

2,703.1

Profit on sale of associate

-

-

-

543.2

Impairment of mining assets

708.5

-

708.5

-

Amortisation of goodwill

39.0

32.4



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135.3

335.8

Termination of retirement benefit plans

**9.7**

-

**9.7**

-

**(Loss) / profit before taxation**

**(110.2)**

**591.8**

**1,693.5**

**2,910.5**

Taxation

(25.3)

181.9

490.9

227.7

Normal taxation

106.2

123.4

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534.2

649.8

Deferred taxation

- current

64.3

58.5

152.5

37.8

- exceptional items

(195.8)

-

(195.8)

-

- rate change

-

-

-

**(459.9)**

**(Loss) / profit after taxation (84.9)**

**409.9**

1,202.6

2,682.8

Minority interest

46.6

16.0

87.0

28.9

**Net (loss) / profit**

(131.5)

393.9

1,115.6

2,653.9

**Headline earnings**

The net (loss) / profit has been adjusted by the following to arrive at headline earnings:

Net (loss) / profit

(131.5)

393.9

1,115.6

2,653.9

Profit on sale of associate

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

-

-

(543.2)

Impairment of mining assets

708.5

-

708.5

-

Deferred taxation on impairment of mining assets

(195.8)

-

(195.8)

-

Amortisation of goodwill

39.0

32.4

135.3

335.8

Termination of retirement benefit plans

9.7

-

9.7

-

Headline earnings

429.9

426.3

1,773.3

2,446.5

Deferred taxation rate change

-

-

-

(459.9)

Headline earnings before deferred taxation rate change

**429.9**

**426.3**

**1,773.3**

**1,986.6**

**Earnings per ordinary share - cents**

- Net (loss) / earnings

(123)

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369

1,043

2,695

- Headline

402

399

1,658

2,485

- Headline before deferred taxation rate change

**402**

**399**

**1,658**

**2,018**

**Dividends**

- Rm

1,498.2

2,058.9

- cents per share

**1,400**

**"The results have been prepared in accordance with International Accounting Standards."**

**2,000**







GROUP INCOME STATEMENT

Quarter

Quarter

Year

Year

ended

ended

ended

ended

December

September

December

December

US Dollar million

2000

2000

2000

1999

Revenue

564.6

582.1

2,299.3

2,323.6

Gold sales

542.8

557.1

2,208.1

2,205.2

Cost of sales

426.4

442.0

1,739.6

1,699.9

Cash operating costs

367.1

379.7

1,502.6

1,477.5

Other cash costs

4.3

5.9

18.8

9.4

Total cash costs

371.4

385.6

1,521.4

1,486.9

**Retrenchment costs**

7.2

3.2

16.5

9.4

**Rehabilitation and other non-cash costs**

(2.7)

1.9

1.8

9.1

**Production costs**

375.9

390.7

1,539.7

1,505.4

**Amortisation of mining assets**

54.8

54.2

217.2

196.3

Total production costs

430.7

444.9

1,756.9

1,701.7

Inventory change

(4.3)

(2.9)

(17.3)

(1.8)

Operating profit

116.4

115.1

468.5

505.3

Corporate administration and other expenses

6.4

6.5

25.3

29.3

**Market development costs**

1.4

3.7

12.0

14.8

**Research and development costs**

2.7

1.8

7.7

7.0

**Exploration costs**

14.4

10.6

44.0

46.9

**Profit from operations**

91.5

92.5

379.5

407.3

**Finance costs**

20.3

17.4

68.9

52.5

**Unwinding of decommissioning obligation**

0.1

0.1

0.4

3.0

**Exchange gain on transactions other than sales**

2.4

0.2

3.0

2.9

**Interest receivable**

5.8

8.5

36.8

71.4

Growth in AngloGold Environmental Rehabilitation Trust

1.5

0.7

3.6

4.4

Income from associates before taxation

0.7

0.5

4.0

7.1

Dividends received from other investments

-

-

-

0.7

Profit on sale of assets

3.1

3.1

7.1

4.2

Profit before exceptional items

84.6

88.0

364.7

442.5

Profit on sale of associate

-

-

-

88.7

Impairment of mining assets

92.9

-

92.9

-

Amortisation of goodwill

5.1

4.6



19.4

55.1

Termination of retirement benefit plans

1.3

-

1.3

-

(Loss) / profit before taxation

(14.7)

83.4

251.1

476.1

Taxation

(3.2)

25.9

73.2

37.2

Normal taxation

14.0

17.5

77.8

106.4

Deferred taxation

- current

8.5

8.4

21.1

6.2

- exceptional items

(25.7)

-

(25.7)

-

- rate change

-

-

-

(75.4)

(Loss) / profit after taxation (11.5)

57.5

177.9

438.9

Minority interest

6.1

2.3

12.1

4.7

Net (loss) / profit

(17.6)

55.2

165.8

434.2

Headline earnings

The net (loss) / profit has been adjusted by the following  
to arrive at headline earnings:

Net (loss) / profit

(17.6)

55.2

165.8

434.2

Profit on sale of associate

-

-

-

(88.7)

Impairment of mining assets

92.9

-

92.9

-

Deferred taxation on impairment of mining assets

(25.7)

-

(25.7)

-

Amortisation of goodwill

5.1

4.6

19.4

55.1

Termination of retirement benefit plans

1.3

-

1.3

-

Headline earnings

56.0

59.8

253.7

400.6

Deferred taxation rate change

-

-

-

(75.4)

Headline earnings before deferred taxation rate change

56.0

59.8

253.7

325.2

Earnings per ordinary share - cents

- Net (loss) / earnings

(16)

52

155

441

- Headline

52

56

237

407

- Headline before deferred taxation rate change

52

56

237

328

Dividends

- \$m

209.9

337.4

- cents per share

196

"The results have been prepared in accordance with International Accounting Standards."

328







**GROUP BALANCE SHEET**

December

September

December

December

September

December

1999

2000

2000

2000

2000

1999

US Dollar million

SA Rand million

**ASSETS**

**Non-current assets**

2,901.4

2,607.0

2,661.3

**Mining assets**

20,159.2

18,861.6

17,857.1

221.7

274.8

403.4

Goodwill

3,055.7

1,988.2

1,364.6

12.9

19.3

19.5

Investments in associates

147.6

139.9

79.4

7.5

6.1

7.3

Other investments

55.3

44.1

45.9

44.5

39.7

47.3

AngloGold Environmental Rehabilitation Trust

358.2

287.5

273.7

55.9

48.9

49.8

Long-term loans - unsecured

377.6

353.8

343.9

3,243.9

2,995.8

3,188.6

24,153.6

21,675.1

19,964.6

**Current assets**

189.9

189.3

191.8

**Inventories**

1,453.0

1,369.9

1,169.0

222.9

224.3

229.3

**Trade and other receivables**

1,736.6

1,623.1

1,372.3

21.3

19.1

21.2

Current portion of loans advanced

160.7

137.9

131.0

492.5

159.5

194.9

Cash and cash equivalents

1,476.7

1,153.9

3,031.0

926.6

592.2

637.2

4,827.0

4,284.8

5,703.3

4,170.5

3,588.0

3,825.8

**Total assets**

28,980.6

25,959.9

25,667.9

**EQUITY AND LIABILITIES**

**Share capital and reserves**

1,275.8

1,098.7

1,049.7

**Share capital and premium**

7,951.2

7,949.2

7,852.4

29.5

22.1

62.6

**Non-distributable reserve**

474.1

161.2

181.6

559.3

375.7

340.4

Retained earnings

2,578.5

2,718.1

3,442.7

1,864.6

1,496.5

1,452.7

Shareholders' equity

11,003.8

10,828.5

11,476.7

26.5

25.3

28.2

Minority interests

213.4

183.2

163.1

1,891.1

1,521.8

1,480.9

11,217.2

11,011.7

11,639.8

**Non-current liabilities**

679.3

600.2

710.3

**Borrowings**

5,380.8

4,342.8

4,180.7

18.7

16.7



15.8

**Debentures**

119.6

120.7

114.9

334.5

296.3

283.5

**Provisions**

2,147.7

2,143.6

2,058.7

710.9

601.3

552.8

**Deferred taxation**

4,187.3

4,350.2

4,375.5

1,743.4

1,514.5

1,562.4

11,835.4

10,957.3

10,729.8

**Current liabilities**

343.0

254.5

315.3

**Trade and other payables**

2,388.5

1,841.1

2,110.6

130.3

256.1

430.4

**Current portion of borrowings**

3,260.6

1,852.7

801.8

62.7

41.1

36.8

Taxation

278.9

297.1

385.9

536.0

551.7

782.5

5,928.0

3,990.9

3,298.3

4,170.5

3,588.0

3,825.8

Total equity and liabilities

28,980.6

"The results have been prepared in accordance with International Accounting Standards."

25,959.9

25,667.9





GROUP CASH FLOW STATEMENT

Year

Year

Quarter

Quarter

Year

Year

ended

ended

ended

ended

ended

ended

December

December

December

December

December

December

1999

2000

2000

2000

2000

1999

US Dollar million

SA Rand million

Cash flows from operating activities

587.4

557.3

188.8

Cash generated from operations

1,441.2

3,896.6

3,587.4

(52.5)

(68.9)

(20.3)

Finance costs

(154.2)

(480.5)

(321.3)

71.4

36.8

5.8

Interest receivable

43.8



249.5

436.6

4.4

3.6

1.5

Growth in AngloGold Environmental Rehabilitation Trust

11.4

25.2

26.3

5.4

1.7

-

Dividends received from associates

-

11.8

32.9

0.7

-

-

Dividends received from other investments

-

-

4.8

(272.3)

(300.1)

-

Dividends paid

-

(1,980.7)

(1,663.6)

(100.9)

(94.3)

(16.6)

Mining and normal taxation paid

(126.6)

(639.5)

(616.4)

243.6

136.1

159.2

**Net cash inflow from operating activities**

1,215.6

1,082.4

1,486.7

**Cash flows from investing activities**

(217.6)

(304.4)

(139.5)

**Capital expenditure**

(946.7)

(2,063.4)

(1,345.2)

2.4

7.9

1.3

**Proceeds from sale of assets**

8.7

54.5

15.0

(2.0)

(9.8)

(1.5)

Other investments acquired

(11.3)

(66.4)

(12.7)

(468.3)

(345.2)

(213.9)

Through acquisition of subsidiaries

(1,633.9)

(2,528.0)

(2,883.1)

220.5

4.7

3.1

Proceeds from sale of investments

23.4

31.7

1,347.0

(8.2)

(7.7)

(4.3)

Loans advanced

(33.1)

(52.2)

(50.0)

23.4

19.2

8.9

Repayment of loans advanced

67.9

130.5

142.9

(449.8)

(635.3)

(345.9)

**Net cash outflow from investing activities**

(2,525.0)

(4,493.3)

(2,786.1)

**Cash flows from financing activities**

3.5

1.7

0.2

**Proceeds from issue of share capital**

1.5

11.8

21.3

(6.9)

(2.6)

0.1

**Share issue expenses**

0.5

(17.6)

(42.3)

517.9

373.0

246.0

Proceeds from borrowings

1,877.3

2,530.1

3,164.0

(42.7)

(111.9)

(33.0)

Repayment of borrowings

(251.6)

(759.3)

(260.6)

471.8

260.2

213.3

Net cash inflow from financing activities

1,627.7

1,765.0

2,882.4

265.6

(239.0)

26.6

Net increase (decrease) increase in cash and cash equivalents

318.2

(1,645.9)

1,583.0

(26.7)

(58.6)

8.8

Translation adjustment

4.6

91.6

(43.8)

253.6

492.5

159.5



Opening cash and cash equivalents

1,153.9

3,031.0

1,491.8

492.5

194.9

194.9

Closing cash and cash equivalents

1,476.7

1,476.7

3,031.0

Note to the Cash Flow Statement

Cash generated from operations

476.1

251.1

(14.7)

(Loss) / profit before taxation

(110.2)

1,693.5

2,910.5

Adjusted for:

9.1

2.2

(1.9)

Non-cash movements

(14.7)

14.9

54.5

196.3

217.2

54.8

Amortisation of mining assets

416.8

1,508.5

1,199.3

52.5

68.9

20.3

Finance costs

154.2

480.5

321.3

3.0

0.4

0.1

Unwinding of decommissioning obligation

0.9

2.4

18.1

(71.4)

(36.8)

(5.8)

Interest receivable

(43.8)

(249.5)

(436.6)

(4.4)

(3.6)

(1.5)

Growth in AngloGold Environmental Rehabilitation Trust

(11.4)

(25.2)

(26.3)

(7.1)

(4.0)

(0.7)

Income from associates before taxation

(5.1)

(26.8)

(43.2)

(0.7)

-

-

Dividends received from other investments

-

-

(4.8)

(4.2)

(7.1)

(3.1)

**Profit on sale of assets**

(23.4)

(51.7)

(25.6)

(88.7)

-

-

**Profit on sale of associate**

-

-

(543.2)

-

92.9

92.9

**Impairment of mining assets**

708.5

708.5

-

55.1

19.4

5.1

Amortisation of goodwill

39.0

135.3

335.8

(28.2)

(43.3)

43.3

Movement in working capital

330.4

(293.8)

(172.4)

587.4

557.3

188.8

1,441.2

3,896.6

3,587.4

The following analyses the movement in working capital:

4.1

(35.5)

(5.2)

(Increase) decrease in inventories

(39.9)

(240.8)

25.2

(4.5)

(43.1)

(11.5)

Increase in trade and other receivables

(87.6)

(292.3)

(27.5)

(27.8)

35.3

60.0

Increase (decrease) in trade and other payables

457.9

239.3

(170.1)

(28.2)

(43.3)

43.3

330.4

"The results have been prepared in accordance with International Accounting Standards."

(293.8)

(172.4)







KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SA Rand / Metric

Yield - g/t

Gold produced - kg

SOUTH AFRICAN REGION  
VAAL RIVER

Great Nologwa Mine

13.06

12.71

12.32

7,829

8,280

30,204

Kopanang Mine

7.52

6.46

7.04

3,797

3,463

14,973

Tau Lekoa Mine

5.84

4.77

4.98

2,590

2,579

9,783

Surface Operations

0.80

0.52

0.60

903

559

2,827

ERGO

Ergo

0.24

0.24

0.24

2,448

2,435

9,969

FREE STATE

Bambanani Mine

7.76

7.03

7.15

3,184

3,506

13,717

**Tshepong Mine**

6.61

7.55

7.36

2,270

2,735

9,962

**Matjhabeng Mine**

6.91

7.00

7.19

2,440

2,809

11,444

Joel Mine

3.74

4.47

4.61

1,424

1,704

6,529

Surface Operations

0.91

0.88

0.92

649

588

2,591

WEST WITS

TauTona Mine

11.60

11.54

11.30

4,772

4,956

18,643

**Savuka Mine**

8.92

8.42

8.39

2,267

2,133

8,468

**Mponeng Mine**

7.00

7.74

8.05

2,521

3,043

12,489

**Elandsrand Mine**

6.10



5.84

6.37

2,593

2,545

11,008

**Deelkraal Mine**

8.38

6.57

7.17

1,288

1,412

5,434

**Surface Operations**

0.86

1.35

0.85

124

165

483

**AFRICAN REGION**

**Navachab**

1.96

1.91

1.82

671

637

2,399

**Sadiola - Attributable 38%**

3.14

3.78

3.56

1,684

1,963

7,227

**Morila - Attributable 40%**

8.81

-

8.81

1,762

-

1,762

NORTH AMERICAN REGION

Cripple Creek & Victor J.V.

0.72

0.81

0.75

2,004

2,035

7,702

Jerritt Canyon J.V. - Attributable 70%

15.58

11.94

13.93

2,480

1,631

7,724

SOUTH AMERICAN REGION

Morro Velho

7.23

6.63

6.79

2,094

1,567

6,558

Serra Grande - Attributable 50%

7.87

8.45

8.15

724

776

2,999

Cerro Vanguardia - Attributable 46.25%

10.16

11.56

11.22

986

985

4,101

AUSTRALASIAN REGION

Sunrise Dam

4.39

4.31

3.87

2,037

1,999

7,011

Boddington - Attributable 33.33%

0.76

0.88

0.82

579

576

2,394

Tanami - Attributable 40%

2.44

2.95

2.59

369

441

1,493

**Union Reefs**

1.68

1.42

1.40

1,176

1,042

3,939

**Brocks Creek**

1.21

1.02

1.26

243

359

1,463







KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SA Rand / Metric

Total cash costs - R/kg

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Total production costs - R/kg

SOUTH AFRICAN REGION

VAAL RIVER

Great Noligwa Mine

31,002

30,157

31,966

32,446

32,210

33,893

Kopanang Mine

47,796

53,339

48,027

51,219

57,180

51,480

Tau Lekoa Mine

47,836

47,375

48,166

55,094

53,306

54,555

Surface Operations

34,392

42,906

38,523

34,392

42,906

38,523

ERGO

Ergo

57,650

56,382

53,818

65,576

64,842

62,114

FREE STATE

Bambanani Mine

66,919

62,546

60,558

70,687

65,968

64,553

**Tshepong Mine**

63,003

51,074

52,607

70,449

58,423

60,306

**Matjhabeng Mine**

73,332

66,710

63,754

88,212

73,010

70,701

**Joel Mine**

78,912

59,431

64,085

86,214

68,055

72,172

**Surface Operations**

42,955

42,180

49,635

43,996

42,706

50,705

**WEST WITS**

**TauTona Mine**

37,553

38,314

38,288

40,508

41,079

40,991

**Savuka Mine**

53,146

55,736

54,927

56,674

59,299

58,375

**Mponeng Mine**

66,470

56,191

53,000

73,370

63,058

59,517

**Elandsrand Mine**

68,792

70,496

62,597

75,232

76,823

68,847

**Deelkraal Mine**

66,006

63,252

65,200

78,974

77,701

75,763

**Surface Operations**

69,261

43,509

54,605

70,704

43,509

55,196

AFRICAN REGION

Navachab

39,847

40,122

42,249

44,720

45,011

47,472

Sadiola - Attributable 38%

29,533

24,232

25,393

43,975

35,672

37,632

Morila - Attributable 40%

21,627

-

21,627

37,892



-

37,892

NORTH AMERICAN REGION

Cripple Creek & Victor J.V.

45,365

40,969

42,454

69,896

61,421

63,900

Jerritt Canyon J.V. - Attributable 70%

59,301

50,473

48,730

78,805

74,246

68,645

SOUTH AMERICAN REGION

Morro Velho

33,393

30,763

30,169

43,955

42,946

41,231

Serra Grande - Attributable 50%

30,281

24,244

25,043

45,783

35,947

38,287

Cerro Vanguardia - Attributable 46.25%

41,593

33,937

32,742

64,179

48,621

51,365

AUSTRALASIAN REGION

Sunrise Dam

37,244

33,686

38,466

49,694

46,091

51,192

Boddington - Attributable 33.33%

50,884

47,349

48,122

54,600

50,335

51,449

Tanami - Attributable 40%

65,126

66,966

63,931

75,246

75,076

70,261

**Union Reefs**

55,896

69,953

61,363

63,728

78,199

69,344

**Brocks Creek**

40,788

37,290

43,799

47,600

37,302

51,504





KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SA Rand / Metric

Productivity per employee - g

Operating profit - Rm

SOUTH AFRICAN REGION  
VAAL RIVER

Great Nologwa Mine

278

295

267

264.9

263.7

941.0

Kopanang Mine

162

149

160

59.8

24.1

204.3

Tau Lekoa Mine

201

207

194



36.3

28.5

109.8

**Surface Operations**

567

384

441

32.3

13.0

78.3

**ERGO**

**Ergo**

-

-

-

6.1

0.9

27.0

**FREE STATE**

**Bambanani Mine**

141

154

149

(7.3)

(9.5)

3.2

**Tshepong Mine**

164

195

176

(3.7)

12.2

43.7

**Matjhabeng Mine**

123

124

122

(21.9)

(17.0)

(24.4)

Joel Mine

113

126

122

(14.3)

34.6

34.0

Surface Operations

254

228

249

23.3

22.1

83.1

WEST WITS

TauTona Mine

259

270

250

124.2

120.2

446.7

**Savuka Mine**

183

173

169

28.7

13.2

64.2

**Mponeng Mine**

155

184

190

(21.6)

7.0

58.4

**Elandsrand Mine**

146

142

153

(19.9)

(29.2)

(40.7)

**Deelkraal Mine**

123

130

126

(5.6)

(17.6)

(48.1)

**Surface Operations**

-

-

-

3.5

6.6

12.7

**AFRICAN REGION**

Navachab

657

609

570

15.5

13.1

44.0

Sadiola - Attributable 38%

1,782

2,062

1,930

51.8

63.5

218.8

Morila - Attributable 40%

4,736

-

4,736

49.4

-

49.4

NORTH AMERICAN REGION

Cripple Creek & Victor J.V.

1,914

1,922

1,886

35.4

31.8

105.4

Jerritt Canyon J.V. - Attributable 70%

1,707

1,673

1,674

11.9

2.7

46.0

SOUTH AMERICAN REGION

Morro Velho

496

415

426

65.0

53.9

201.4

Serra Grande - Attributable 50%

931

990

968

28.4

28.5

105.2

Cerro Vanguardia - Attributable 46.25%

2,054

1,951

2,100

19.5

21.5

91.6

AUSTRALASIAN REGION



Sunrise Dam

2,209

2,876

2,292

51.6

61.5

187.8

Boddington - Attributable 33.33%

1,644

1,605

1,706

10.7

12.3

42.1

Tanami - Attributable 40%

1,238

1,480

1,279

(0.2)

0.9

5.7

**Union Reefs**

1,744

1,366

1,391

13.2

7.2

25.9

**Brocks Creek**

2,210

2,563

2,103

2.7

4.8

22.4

**Regional corporate costs and  
other non-mining subsidiaries**

49.3

39.4

133.5

ANGLOGOLD GROUP TOTAL

888.9

813.9

3 272.3





KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

US Dollar / Imperial

Yield - oz/t

Gold produced - oz 000

SOUTH AFRICAN REGION  
VAAL RIVER

Great Nologwa Mine

0.381

0.371

0.359

252

266

971

Kopanang Mine

0.219

0.188

0.205

122

111

481

Tau Lekoa Mine

0.170

0.139

0.145

83

83

315

**Surface Operations**

0.023

0.015

0.017

29

18

90

**ERGO**

**Ergo**

0.007

0.007

0.007

79

78

321

**FREE STATE**

**Bambanani Mine**



0.226

0.205

0.208

102

113

441

**Tshepong Mine**

0.193

0.220

0.215

73

88

320

**Matjhabeng Mine**

0.202

0.204

0.210

78

90

368

**Surface Operations**

0.026

0.026

0.027

21

19

83

**Joel Mine**

0.109

0.130

0.135

46

55

210

**WEST WITS**

**TauTona Mine**

0.338

0.337

0.330

153

159

599

**Savuka Mine**

0.260

0.246

0.245

73

69

272

**Mponeng Mine**

0.204

0.226

0.235

81

98

402

**Elandsrand Mine**

0.178

0.170

0.186

83

82

355

**Deelkraal Mine**

0.244

0.192

0.209

41

45

175

**Surface Operations**

0.025

0.039

0.025

4

5

16

**AFRICAN REGION**

**Navachab**

0.057

0.056

0.053

22

20

77

**Sadiola - Attributable 38%**

0.092

0.110

0.104

54

63

232

**Morila - Attributable 40%**

0.257

-

0.257

57

-

57

NORTH AMERICAN REGION

Cripple Creek & Victor J.V.

0.021

0.024

0.022

64

65

248

Jerritt Canyon J.V. - Attributable 70%

0.454

0.348

0.406

80

52

248

SOUTH AMERICAN REGION

Morro Velho

0.211

0.193

0.198

67

50

211

**Serra Grande - Attributable 50%**

0.230

0.247

0.238

23

25

96

**Cerro Vanguardia - Attributable 46.25%**

0.296

0.337

0.327

32

32

132

**AUSTRALASIAN REGION**

Sunrise Dam

0.128

0.126

0.113

65

64

225

Boddington - Attributable 33.33%

0.022

0.026

0.024

19

19

77

Tanami - Attributable 40%

0.071

0.086

0.076

12



14

48

**Union Reefs**

0.049

0.041

0.041

38

34

127

**Brocks Creek**

0.035

0.030

0.037

8

12

47





KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

US Dollar / Imperial

Total cash costs - \$/oz

Total production costs - \$/oz

SOUTH AFRICAN REGION  
VAAL RIVER

Great Noligwa Mine

127

134

144

133

143

152

Kopanang Mine

195

237

215

209

254

231

Tau Lekoa Mine

196

211

216

225

238

244

**Surface Operations**

140

191

172

140

191

172

**ERGO**

**Ergo**

236

250

242

268

287

279

**FREE STATE**

**Bambanani Mine**

273

279

272

289

294

290

**Tshepong Mine**

258

227

236

288

259

270

**Matjhabeng Mine**

301

297

287

362

324

317

**Joel Mine**

323

265

288

352

303

324

**Surface Operations**

178

188

227

178

190

231

**WEST WITS**

**TauTona Mine**

154

171

172



166

183

184

**Savuka Mine**

218

248

247

233

262

262

**Mponeng Mine**

271

249

238

300

280

267

**Elandsrand Mine**

282

313

281

308

341

309

**Deelkraal Mine**

271

282

294

324

346

341

**Surface Operations**

269

193

248

269

193

248

**AFRICAN REGION**

**Navachab**

163

178

189

183

200

213

**Sadiola - Attributable 38%**

121

108

114

180

159

169

**Morila - Attributable 40%**

88

-

88

154

-

154

**NORTH AMERICAN REGION**

**Cripple Creek & Victor J.V.**

186

182

190

286

273

292

**Jerritt Canyon J.V. - Attributable 70%**

243

224

215

322

330

303

**SOUTH AMERICAN REGION**

**Morro Velho**

136

137

134

180

191

183

**Serra Grande - Attributable 50%**

124

108

112

187

160

171

**Cerro Vanguardia - Attributable 46.25%**

170

151

146

262

216

229

**AUSTRALASIAN REGION**

Sunrise Dam

152

149

172

203

205

229

Boddington - Attributable 33.33%

208

211

216

223

224

232

Tanami - Attributable 40%

267

298

286

308

334

314

**Union Reefs**

229

310

274

261

347

310

**Brocks Creek**

167

166

201

195

166

238







KEY OPERATING RESULTS

PER REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

US Dollar / Imperial

Productivity per employee - oz

**Operating profit - \$m**

**SOUTH AFRICAN REGION  
VAAL RIVER**

Great Noligwa Mine

8.95

9.47

8.58

34.9

37.6

134.5

Kopanang Mine

5.22

4.80

5.15

7.9

3.3

29.5

Tau Lekoa Mine

6.48

6.65

6.23

4.8

4.0

15.5

Surface Operations

**18.23**

**12.34**

**14.18**

**4.3**

**1.8**

**11.1**

**ERGO**

Ergo

-

-

-

**0.8**

**0.1**

**3.9**

**FREE STATE**

Bambanani Mine

4.54

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.96

4.80

(1.0)

(1.5)

0.5

Tshepong Mine

5.27

6.26

5.65

(0.5)

1.8

6.4

Matjhabeng Mine

3.95

4.00

3.92

(3.0)

(2.4)

(3.1)

Joel Mine

3.64

4.05

3.92

(1.8)

4.9

5.2

Surface Operations

**8.18**

**7.32**

**8.00**

**3.1**

**3.2**

**11.9**

**WEST WITS**

TauTona Mine

8.34

8.67

8.05

16.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

17.1

63.7

Savuka Mine

5.90

5.56

5.43

3.7

1.9

8.9

Mponeng Mine

4.99

5.92

6.10

(2.8)

1.0

9.7

Elandsrand Mine

4.70

4.58

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.92

(2.7)

(4.2)

(5.6)

Deelkraal Mine

3.95

4.18

4.05

(0.7)

(2.5)

(7.0)

Surface Operations

-

-

-

0.5

0.8

1.8

**AFRICAN REGION**



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Navachab

21.14

19.57

18.32

2.0

1.9

6.3

Sadiola - Attributable 38%

57.31

66.31

62.06

6.9

9.1

31.4

Morila - Attributable 40%

**152.27**

-

**152.27**

**6.5**

-

**6.5**

**NORTH AMERICAN REGION**

Cripple Creek & Victor J.V.

61.54

61.78

60.63

4.5

4.4

12.8

Jerritt Canyon J.V. - Attributable 70%

**54.90**

**53.78**

**58.21**

**1.4**

**0.2**

**6.5**

**SOUTH AMERICAN REGION**

Morro Velho

15.94

13.35

Edgar Filing: ANGLOGOLD LTD - Form 6-K

13.69

8.7

7.8

29.1

Serra Grande - Attributable 50%

29.94

31.83

31.12

3.8

4.1

15.0

Cerro Vanguardia - Attributable 46.25%

**66.04**

**62.74**

**67.50**

**2.6**

**3.0**

**14.2**

**AUSTRALASIAN REGION**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Sunrise Dam

71.02

92.45

73.69

6.9

8.7

26.9

Boddington - Attributable 33.33%

52.86

51.59

54.86

1.4

1.7

6.1

Tanami - Attributable 40%

39.79

47.57

41.13

(0.1)

0.1

0.7

Union Reefs

56.08

43.91

44.71

1.8

1.0

3.5

Brocks Creek

**71.05**

**82.40**

**67.60**

**0.3**

**0.7**

**3.3**

Regional corporate costs and  
other non-mining subsidiaries

**6.0**

**5.5**

19.3

ANGLOGOLD GROUP TOTAL

116.4

115.1

468.5







# Edgar Filing: ANGLOGOLD LTD - Form 6-K

## DEVELOPMENT

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating ore reserves.

Quarter ended December 2000

Statistics are shown in metric units

Advance

Sampled

metres                      metres                      channel

gold

uranium

width g/t

cm.g/t

kg/t

cm.kg/t

cm

VAAL RIVER  
Great Noligwa Mine

Vaal reef

4,928

512

129.80

34.01

4,414

1.38

178.86

"C" reef

-

-

-

-

-

-

-

Kopanang Mine

Vaal reef

8,932

1,384

14.80

109.59

1,622

4.77

70.58

"C" reef

112

-

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-

-

-

-

-

Tau Lekoa Mine

Ventersdorp Contact reef

4,397

1,012

102.00

11.45

1,168

0.17

16.97

Moab Khotsong Mine

Vaal reef

1,967

-

-

-

-

-

-

FREE STATE

Bambanani East Shaft

Basal reef

3,121

344

96.20

18.40

1,770

-

0.03

Bambanani West Shaft

Basal reef

170

-

-

-

-

-

-

Tshepong North

Basal reef

5,753

925

19.30

95.96

1,852

2.11

40.78

"B" reef

72

-

-

-

-

-

-

Tshepong South

Basal reef

-

-

-

-

-

-

-

Matjhabeng Mine

Basal reef

613

-

-

-

-

-

-

Taung South Shaft

Beatrix reef

1,501

411

Edgar Filing: ANGLOGOLD LTD - Form 6-K

88.00

6.56

577

-

-

Beatrix VS 5 Composite reef

265

15

237.20

3.00

712

-

-

VS 5 Composite reef

132

51

61.70

10.31

636

-

-

Taung North Shaft

Beatrice reef

-

-

-

-

-

-

-

Beatrice VS 5 Composite reef

219

-

-

-

-

-

-



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WEST WITS  
TauTona Mine

Ventersdorp Contact reef

141

-

-

-

-

-

-

Carbon Leader reef

3,802

-

-

-

-

-

-

Savuka Mine

Ventersdorp Contact reef

558

Edgar Filing: ANGLOGOLD LTD - Form 6-K

50

66.30

22.11

1,466

0.02

1.17

Carbon Leader reef

438

-

-

-

-

-

-

Mponeng Mine

Ventersdorp Contact reef

6,610

1,074

69.90

Edgar Filing: ANGLOGOLD LTD - Form 6-K

22.73

1,589

-

-

Elandsrand

Ventersdorp Contact reef

5,328

710

34.90

16.33

570

-

-

Deelkraal

Ventersdorp Contact reef

257

116

159.70

8.53

1,363

-

-

(plus footwall bands)





Edgar Filing: ANGLOGOLD LTD - Form 6-K

**DEVELOPMENT**

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating ore reserves.

**Quarter ended December 2000**

**Statistics are shown in imperial units**

**Advance**

**Sampled**

**feet                    feet**

**channel**

**gold**

**uranium**

**width                oz/t**

**ft.oz/t    lb/t**

**ft.lb/t**

**inches**

VAAL RIVER  
Great Noligwa Mine

Vaal reef

16,168

1,680

51.10

0.99

4.22

2.76

11.75

"C" reef

-

-

-

-

-

-

-

Kopanang Mine

Vaal reef

29,303

4,541

5.83

3.20

1.55

9.54

4.63

"C" reef

366

-



-

-

-

-

-

Tau Lekoa Mine

Ventersdorp Contact reef

14,425

3,320

40.16

0.33

1.12

0.34

1.14

Moab Khotsong Mine

Vaal reef

6,454

-

-

-

-

-

-

FREE STATE

Bambanani East Shaft

Basal reef

10,240

1,129

37.87

0.54

1.69

-

-

Bambanani West Shaft

Basal reef

556

-

-

-

-

-

-

Tshepong North

Basal reef

18,874

3,035

7.60

2.80

1.77

4.22

2.67

"B" reef

235

-

-

-

-

-

-

Tshepong South

Basal reef

-

-

-

-

-

-

-

Matjhabeng Mine

Basal reef

2,012

-

-

-

-

-

-

Taung South Shaft

Beatrix reef

4,925

1,348

Edgar Filing: ANGLOGOLD LTD - Form 6-K

34.65

0.19

0.55

-

-

Beatrix VS 5 Composite reef

868

49

93.39

0.09

0.68

-

-

VS 5 Composite reef

434

167

24.29

0.30

0.61

-

-

Taung North Shaft

Beatrice reef

-

-

-

-

-

-

-

Beatrice VS 5 Composite reef

719

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

WEST WITS  
TauTona Mine

Ventersdorp Contact reef

462

-

-

-

-

-

-

Carbon Leader reef

12,473

-

-

-

-

-

-

Savuka Mine

Ventersdorp Contact reef

1,830

164

26.10

0.64

1.40

0.04

0.09

Carbon Leader reef

1,437

-

-

-

-

-

-

Mponeng Mine

Ventersdorp Contact reef

21,687

3,524

27.52



Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.66

1.52

-

-

Elandsrand

Ventersdorp Contact reef

17,481

2,329

13.74

0.48

0.55

-

-

Deelkraal

Ventersdorp Contact reef

842

381

62.87

0.25

1.30

-

-

(plus footwall bands)





**SHAFT SINKING**

Quarter

Quarter

Year

ended

ended

ended

December

September

December

2000

2000

2000

Statistics are shown in metric units

metres

**MOAB KHOTSONG MINE**

**Main shaft**

Advance

80

49

129

Depth to date (below collar)

**2,540**

**2,460**

**2,540**

Rock / ventilation sub-vertical shaft

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Advance

-

-

-

Depth to date

939

939

939

Station cutting

-

-

-

**JOEL MINE**

Taung North Shaft

Advance

**4**

**77**

**159**

Depth to date (below collar)

**1,453**

**1,449**

**1,453**

**MPONENG MINE**

Sub Shaft 1

Advance

-

-

-

Depth to date

**1,209**

**1,209**

**1,209**

Station cutting

**1,209**

**1,209**

**1,209**

**Sub Shaft Vent Shaft Deepening**

Advance

4

-

4

Depth to date

**4**

-









SHAFT SINKING

Quarter

Quarter

Year

ended

ended

ended

December

September

December

2000

2000

2000

Statistics are shown in imperial units

feet

MOAB KHOTSONG MINE

Main shaft

Advance

263

159

423

Depth to date (below collar)

8,333

8,070

8,333

Rock / ventilation sub-vertical shaft

Advance

-

-

-

Depth to date

3,080

3,080

3,080

Station cutting

-

-

-

JOEL MINE  
Taung North Shaft  
Advance

11

251

523

Depth to date (bellow collar)

4,766

4,755

4,766

Station cutting

-

-

-

MPONENG MINE

Sub Shaft 1

Advance

-

-

-

Depth to date

3,965

3,965

3,965

Station cutting

-

-

-

Sub Shaft Vent Shaft Deepening

Advance

13

-

13

Depth to date

13

-

13







SOUTH AFRICAN REGION

VAAL RIVER

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

GREAT NOLIGWA MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

109

114

430

1,174

1,229

4,628

Milled - 000

- tonnes /

- tons

- reef

600

651

2,451

661

718

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,702

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

600

651

2,451

661

718

2,702

Yield

- g/t

/

- oz/t

- reef

13.06

12.71

12.32

0.381

0.371

0.359

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

13.06

12.71

12.32

0.381

0.371

0.359

Gold produced

- kg

/

- oz 000 - reef

7,829

8,280

Edgar Filing: ANGLOGOLD LTD - Form 6-K

30,204

252

266

971

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

7,829

8,280

30,204

252

266

971

Revenue

- R/kg

/

- \$/oz

- sold

67,071

64,819

64,645

274

288

289

Total cash costs

- R

/

- \$

- ton milled

405

383

394

48

50

52

- R/kg

/

- \$/oz

- produced

31,002

30,157

31,966

127

134

144

PRODUCTIVITY

per employee

- g

/

- oz

- target



267

270

273

8.58

8.98

8.77

- actual

278

295

267

8.95

9.47

8.58

per employee

- m2

/

- ft2

- target

4.28

4.17

4.09

46.07

46.37

44.02

- actual

3.88

4.06

3.80

41.73

43.71

40.87

**FINANCIAL RESULTS ( MILLION)**

Gold sales

518.4

536.7

1,946.1

68.2

76.7

279.7

Cost of sales

253.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

273.0

1,005.1

33.3

39.1

145.2

Cash operating costs

241.2

248.3

960.1

31.7

35.5

138.7

Other cash costs

1.5

1.4

5.4

0.2

0.2

0.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

242.7

249.7

965.5

31.9

35.7

139.5

Retrenchment costs

0.6

0.5

2.7

0.1

0.1

0.4

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

243.3

250.2

968.2

32.0

35.8

139.9

Amortisation of mining assets

10.7

16.5

55.5

1.4

2.4

8.1

Inventory change

(0.5)

6.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(18.6)

(0.1)

0.9

(2.8)

Operating profit

264.9

263.7

941.0

34.9

37.6

134.5

Capital expenditure

- mining direct

9.9

(0.5)

16.4

1.3

(0.1)

2.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

3.3

1.9

5.8

0.4

0.3

0.8

- recoupments

-

0.1

0.1

-

-

-

Net capital expenditure

**13.2**

**1.5**

**22.3**

**1.7**

0.2

3.0







SOUTH AFRICAN REGION

VAAL RIVER

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

KOPANANG MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

112

114

446

1,204

1,228

4,804

Milled - 000

- tonnes /

- tons

- reef

505

536

2,127

557

591

2,345

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

505

536

2,127

557

591

2,345

Yield

- g/t

/

- oz/t

- reef

7.52

6.46

7.04

0.219

0.188

0.205

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

7.52

6.46

7.04

0.219

0.188

0.205

Gold produced

- kg

/

- oz 000 - reef

3,797

3,463

Edgar Filing: ANGLOGOLD LTD - Form 6-K

14,973

122

111

481

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total



3,797

3,463

14,973

122

111

481

Revenue

- R/kg

/

- \$/oz

- sold

67,259

64,890

64,582

275

287

290

Total cash costs

- R

/

- \$

- ton milled

359

344

338

43

45

44

- R/kg

/

- \$/oz

- produced

47,796

53,339

48,027

195

237

215

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

175

178

169

5.64

5.73

5.44

- actual

162

149

160

5.22

4.80

5.15

per employee

- m2

/

- ft2

- target

4.90

4.90

4.72

52.75

52.75

50.83

- actual

4.78

4.92

4.78

51.5

52.91

51.41

**FINANCIAL RESULTS ( MILLION)**

Gold sales

251.9

224.7

963.6

33.1

32.0

139.2

Cost of sales

192.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

200.6

759.3

25.2

28.7

109.7

Cash operating costs

180.5

183.7

715.2

23.7

26.3

103.3

Other cash costs

1.0

1.0

3.9

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

181.5

184.7

719.1

23.8

26.4

103.7

Retrenchment costs

0.3

0.3

2.0

-

-

0.3

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

181.8

185.0

721.1

23.8

26.4

104.0

Amortisation of mining assets

12.7

13.0

49.7

1.7

1.9

7.3

Inventory change

(2.4)

2.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(11.5)

(0.3)

0.4

(1.6)

Operating profit

59.8

24.1

204.3

7.9

3.3

29.5

Capital expenditure

- mining direct

14.0

6.0

30.6

1.9

0.9

4.4



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

4.4

1.3

5.7

0.6

0.2

0.8

- recoupments

-

-

-

-

-

-

Net capital expenditure

18.4

7.3

36.3

2.5

1.1

5.2





SOUTH AFRICAN REGION

VAAL RIVER

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

TAU LEKOA MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

102

108

388

1,093

1,166

4,179

Milled - 000

- tonnes /

- tons

- reef

444

541

1,963

489

597

2,163

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

444

541

1,963

489

597

2,163

Yield

- g/t

/

- oz/t

- reef

5.84

4.77

4.98

0.170

0.139

0.145

- waste

-

-

-

-

-

-



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

5.84

4.77

4.98

0.170

0.139

0.145

Gold produced

- kg

/

- oz 000 - reef

2,590

2,579

9,783

83

83

315

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,590

2,579

9,783

83

83

315

Revenue

- R/kg

/

- \$/oz

- sold

67,352

65,131

64,762

275

289

289

Total cash costs

- R

/

- \$

- ton milled

279

226

240

33

29

31

- R/kg

/

- \$/oz

- produced

47,836

47,375

48,166

196

211

216

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

188

191

184

6.05

6.14

5.91

- actual

201

207

194

6.48

6.65

6.23

per employee

- m2

/

- ft2

- target

7.59

7.53

7.28

81.74

81.01

78.35

- actual

7.90

8.68

7.70

85.

93.46

82.84

**FINANCIAL RESULTS ( MILLION)**

Gold sales

172.1

168.0

631.3

22.6

24.0

90.7

Cost of sales

135.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

139.5

521.5

17.8

20.0

75.2

Cash operating costs

123.2

121.5

468.3

16.2

17.4

67.5

Other cash costs

0.7

0.7

2.9

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

123.9

122.2

471.2

16.3

17.5

67.9

Retrenchment costs

0.9

0.6

2.2

0.1

0.1

0.3

Rehabilitation and other non-cash costs

-

-

-

-



-

-

Production costs

124.8

122.8

473.4

16.4

17.6

68.2

Amortisation of mining assets

17.9

14.7

60.3

2.3

2.1

8.7

Inventory change

(6.9)

2.0

(12.2)

(0.9)

0.3

(1.7)

Operating profit

36.3

28.5

109.8

4.8

4.0

15.5

Capital expenditure

- mining direct

10.8

3.3

19.8

1.4

0.5

2.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

1.3

0.9

2.2

0.2

0.1

0.3

- recoupments

-

-

-

-

-

-

Net capital expenditure

12.1

4.2

22.0

1.6

0.6

3.0





SOUTH AFRICAN REGION

VAAL RIVER

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SURFACE OPERATIONS

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/ - ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes / - tons

- reclamation from rehabilitation

34

5

44

37

6

49



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

1,097

1,071

4,679

1,210

1,181

5,158

- total

1,131

1,076

4,723

1,247

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,187

5,207

Yield

- g/t

/ - oz/t

- reclamation from rehabilitation

2.96

3.52

3.12

0.086

0.103

0.091

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.73

0.50

0.57

0.021

0.015

0.017

- average

0.80

0.52

0.60

0.023

0.015

0.017

Gold produced

- kg

/ - oz 000 - reclamation from rehabilitation

100

19

138

3

1

4

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

803

540

2,689

26

17

86

- total

903

559

2,827

29

18

90

Revenue

- R/kg

/ - \$/oz

- sold

67,348

64,774

64,558

275

284

288

Total cash costs \*

- R

/ - \$

- ton milled

25

22

22

3

3

3

- R/kg

/ - \$/oz

- produced

34,392

42,906

38,523

140

191

172

**PRODUCTIVITY**

per employee

- g

/ - oz

- target

413

425

416

13.27

13.65

13.36

- actual

567

384

441

18.23

12.34

14.18

per employee

- m2

/ - ft2

- target

-

-

-

-

-

-

- actual

-

-

-

-

-

-

**FINANCIAL RESULTS ( MILLION)**

Gold sales

59.9

36.2

181.9

7.9

5.1

26.0

Cost of sales

27.6

23.2

103.6

3.6

3.3



14.9

Cash operating costs

27.5

23.1

103.3

3.6

3.3

14.9

Other cash costs

0.1

0.1

0.3

-

-

-

Total cash costs

27.6

23.2

103.6

3.6

3.3

14.9

Retrenchment costs

-

-

-

-

-

-

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

27.6

23.2

103.6

3.6

3.3

14.9

Amortisation of mining assets

-

-

-

-

-

-

Inventory change

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Operating profit

32.3

13.0

78.3

4.3

1.8

11.1

Capital expenditure

Moab Khotsong

- mining direct

96.7

84.1

317.7

12.7

12.0

45.5

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

96.7

84.1

317.7

12.7

12.0

45.5

\* Excludes reclamation from rehabilitation





SOUTH AFRICAN REGION

ERGO

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

Rand / Metric

Dollar / Imperial



**OPERATING RESULTS**  
**GOLD**

Material treated

- tonnes / - tons

- 000

10,351

10,247

42,187

11,410

11,295

46,503

Yield

- g/t

/ - oz/t

0.24

0.24

0.24

0.007

0.007

0.007

Gold produced

- kg

Edgar Filing: ANGLOGOLD LTD - Form 6-K

/ - oz 000

2,448

2,435

9,969

79

78

321

Revenue

- R/kg

/ - \$/oz

- sold

67,130

64,965

64,425

274

287

289

Total cash costs

- R

/ - \$

- ton treated

14

13

13

2

2

2

- R/kg

/ - \$/oz

- produced

57,650

56,382

53,818

236

250

242

**FINANCIAL RESULTS (MILLION)**

Gold sales

162.8

158.2

640.8

21.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

22.5

92.5

Cost of sales

156.7

157.3

613.8

20.6

22.4

88.6

Cash operating costs

140.4

136.7

534.0

18.5

19.5

77.1

Other cash costs

0.7

0.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2.5

0.1

0.1

0.4

Total cash costs

141.1

137.3

536.5

18.6

19.6

77.5

Retrenchment costs

-

0.2

0.4

-

-

-

Rehabilitation and other non-cash costs

0.9

1.6

6.1

0.1

0.2

0.9

Production costs

142.0

139.1

543.0

18.7

19.8

78.4

Amortisation of mining assets

18.5

18.8

76.2

2.4

2.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

11.0

Inventory change

(3.8)

(0.6)

(5.4)

(0.5)

(0.1)

(0.8)

Operating profit

6.1

0.9

27.0

0.8

0.1

3.9

Capital expenditure

(1.5)

-

(1.5)

(0.2)

-

(0.2)







**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

**BAMBANANI MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

86

83

345

923

895

3,708

Milled - 000

- tonnes /

- tons

- reef

410

498

1,919

452

549

2,116

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

410

498

1,919

452

549

2,116

Yield

- g/t

/

- oz/t

- reef

7.76

7.03

7.15

0.226

0.205

0.208

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

7.76

7.03

7.15

0.226

0.205

0.208

Gold produced

- kg

/

- oz 000 - reef

3,184

3,506

Edgar Filing: ANGLOGOLD LTD - Form 6-K

13,717

102

113

441

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total



Edgar Filing: ANGLOGOLD LTD - Form 6-K

3,184

3,506

13,717

102

113

441

Revenue

- R/kg

/

- \$/oz

- sold

67,835

65,284

65,172

278

289

293

Total cash costs

- R

/

- \$

- ton milled

520

440

433

62

57

57

- R/kg

/

- \$/oz

- produced

66,919

62,546

60,558

273

279

272

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

183

181

179

5.88

5.81

5.75

- actual

141

154

149

4.54

4.96

4.80

per employee

- m2

/

- ft2

- target

3.91

3.78

3.74

42.11

40.67

40.25

- actual

3.80

3.66

3.75

40.90

39.37

40.34

**FINANCIAL RESULTS (MILLION)**

Gold sales

215.1

228.9

893.1

28.3

32.6

129.1

Cost of sales

222.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

238.4

889.9

29.3

34.1

128.6

Cash operating costs

212.0

218.2

836.1

27.9

31.2

120.7

Other cash costs

1.1

1.1

(5.4)

0.1

0.2

(0.8)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

213.1

219.3

830.7

28.0

31.4

119.9

Retrenchment costs

2.2

1.6

9.9

0.3

0.2

1.4

Rehabilitation and other non-cash costs

-

-

(0.3)

-

-

-

Production costs

215.3

220.9

840.3

28.3

31.6

121.3

Amortisation of mining assets

9.8

10.4

45.2

1.3

1.5

6.6

Inventory change

(2.7)

7.1

4.4

(0.3)

1.0

0.7

Operating profit

(7.3)

(9.5)

3.2

(1.0)

(1.5)

0.5

Capital expenditure

- mining direct

13.5

1.1

18.1

1.8

0.2

2.6



- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

13.5

1.1

18.1

1.8

0.2

2.6





SOUTH AFRICAN REGION

FREE STATE

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

TSHEPONG MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

103

97

387

1,107

1,049

4,162

Milled - 000

- tonnes /

- tons

- reef

343

363

1,354

378

400

1,493

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

343

363

1,354

378

400

1,493

Yield

- g/t

/

- oz/t

- reef

6.61

7.55

7.36

0.193

0.220

0.215

- waste

-

-

-

-

-

-



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

6.61

7.55

7.36

0.193

0.220

0.215

Gold produced

- kg

/

- oz 000 - reef

2,270

2,735

Edgar Filing: ANGLOGOLD LTD - Form 6-K

9,962

73

88

320

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,270

2,735

9,962

73

88

320

Revenue

- R/kg

/

- \$/oz

- sold

67,466

64,894

64,954

275

289

291

Total cash costs

- R

/

- \$

- ton milled

417

385

387

50

50

51

- R/kg

/

- \$/oz

- produced

63,003

51,074

52,607

258

227

236

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

172

169

167

5.51

5.42

5.36

- actual

164

195

176

5.27

6.26

5.65

per employee

- m2

/

- ft2

- target

5.98

5.96

5.91

64.42

64.10

63.66

- actual

7.43

6.94

6.81

79.94

74.69

73.35

**FINANCIAL RESULTS (MILLION)**

Gold sales

152.4

177.5

646.4

20.0

25.4

93.2

Cost of sales

156.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

165.3

602.7

20.5

23.6

86.8

Cash operating costs

142.5

139.2

522.2

18.7

19.9

75.1

Other cash costs

0.5

0.5

1.9

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

143.0

139.7

524.1

18.8

20.0

75.5

Retrenchment costs

0.7

0.8

5.2

0.1

0.1

0.7

Rehabilitation and other non-cash costs

-

-

0.1

-



-

-

Production costs

143.7

140.5

529.4

18.9

20.1

76.2

Amortisation of mining assets

16.2

19.3

71.4

2.1

2.7

10.3

Inventory change

(3.8)

5.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.9

(0.5)

0.8

0.3

Operating profit

(3.7)

12.2

43.7

(0.5)

1.8

6.4

Capital expenditure

- mining direct

-

0.4

0.4

-

0.1

0.1

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

0.4

0.4

-

0.1

0.1





SOUTH AFRICAN REGION

FREE STATE

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

MATJHABENG MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

76

77

314

819

831

3,376

Milled - 000

- tonnes /

- tons

- reef

353

401

1,591

389

442



1,753

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

353

401

1,591

389

442

1,753

Yield

- g/t

/

- oz/t

- reef

6.91

7.00

7.19

0.202

0.204

0.210

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

6.91

7.00

7.19

0.202

0.204

0.210

Gold produced

- kg

/

- oz 000 - reef

2,440

2,809

Edgar Filing: ANGLOGOLD LTD - Form 6-K

11,444

78

90

368

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,440

2,809

11,444

78

90

368

Revenue

- R/kg

/

- \$/oz

- sold

78,251

68,988

68,841

320

307

310

Total cash costs

- R

/

- \$

- ton milled

507

467

459

61

61

60

- R/kg

/

- \$/oz

- produced

73,332

66,710

63,754

301

297

287

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

157

155

149

5.03

5.10

4.80

- actual

123

124

122

3.95

4.00

3.92

per employee

- m2

/

- ft2

- target

3.87

3.85

3.75

41.64

42.43

40.36

- actual

3.83

3.42

3.34

41.19

36.80

35.92

**FINANCIAL RESULTS (MILLION)**

Gold sales

190.2

193.8

787.2

25.0

27.7

113.9

Cost of sales

212.1



Edgar Filing: ANGLOGOLD LTD - Form 6-K

210.8

811.6

28.0

30.1

117.0

Cash operating costs

177.7

186.2

724.8

23.4

26.6

104.8

Other cash costs

1.2

1.2

4.8

0.2

0.2

0.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

178.9

187.4

729.6

23.6

26.8

105.5

Retrenchment costs

27.5

11.9

52.8

3.6

1.7

7.3

Rehabilitation and other non-cash costs

-

-

(0.3)

-

-

(0.1)

Production costs

206.4

199.3

782.1

27.2

28.5

112.7

Amortisation of mining assets

8.8

5.8

27.0

1.2

0.8

3.9

Inventory change

(3.1)

5.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2.5

(0.4)

0.8

0.4

Operating profit

(21.9)

(17.0)

(24.4)

(3.0)

(2.4)

(3.1)

Capital expenditure

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

-

-

-







SOUTH AFRICAN REGION

FREE STATE

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

JOEL MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

88

82

302

942

887

3,253

Milled - 000

- tonnes /

- tons

- reef

353

381

1,296

389

420

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,429

- waste

28

-

120

31

-

131

- surface and  
dump reclamation

-

-

-

-

-

-

- total

381

381

1,417

Edgar Filing: ANGLOGOLD LTD - Form 6-K

420

420

1,561

Yield

- g/t

/

- oz/t

- reef

4.03

4.47

4.98

0.117

0.130

0.145

- waste

0.17

-

0.58

0.005

-

0.017

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

3.74

4.47

4.61

0.109

0.130

0.135

Gold produced

- kg

/

- oz 000 - reef

1,420

1,704

Edgar Filing: ANGLOGOLD LTD - Form 6-K

6,459

46

55

208

- waste

5

-

70

0

-

2

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,424

1,704

6,529

46

55

210

Revenue

- R/kg

/

- \$/oz

- sold

86,699

83,485

78,496

354

370

353

Total cash costs

- R

/

- \$

- ton milled

295

266

295

35

35

39

- R/kg

/

- \$/oz

- produced

78,912

59,431

64,085

323

265

288

**PRODUCTIVITY**

per employee

- g

/

- oz

- target



163

160

155

5.23

5.13

4.98

- actual

113

126

122

3.64

4.05

3.92

per employee

- m2

/

- ft2

- target

6.01

6.03

5.81

Edgar Filing: ANGLOGOLD LTD - Form 6-K

64.68

64.95

62.58

- actual

6.97

6.09

5.64

74.98

65.59

60.67

**FINANCIAL RESULTS (MILLION)**

Gold sales

115.0

142.3

504.8

15.1

20.3

73.0

Cost of sales

129.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

107.7

470.8

16.9

15.4

67.8

Cash operating costs

111.8

100.7

415.6

14.7

14.4

60.0

Other cash costs

0.6

0.6

2.8

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

112.4

101.3

418.4

14.8

14.5

60.4

Retrenchment costs

(0.5)

1.0

3.8

(0.1)

0.1

0.5

Rehabilitation and other non-cash costs

-

-

(0.1)

-

-

-

Production costs

111.9

102.3

422.1

14.7

14.6

60.9

Amortisation of mining assets

10.9

13.7

49.1

1.4

2.0

7.1

Inventory change

6.5

(8.3)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.4)

0.8

(1.2)

(0.2)

Operating profit

(14.3)

34.6

34.0

(1.8)

4.9

5.2

Capital expenditure

- mining direct

87.3

59.5

199.8

11.5

8.4

27.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

-

-

0.5

-

-

0.1

- recoupments

-

-

-

-

-

-

Net capital expenditure

87.3

59.5

200.3

11.5

8.4

28.0







SOUTH AFRICAN REGION

FREE STATE

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SURFACE OPERATIONS

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes /

- tons

- reclamation from rehabilitation

263

199

956

290

219

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,053

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

452

467

1,857

498

515

2,047

- total

715

666

2,813

788

734

3,100

Yield

- g/t

/

- oz/t

- reclamation from rehabilitation

1.01

1.06

1.05

0.029

0.031

0.031

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

0.85

0.81

0.86

0.025

0.024

0.025

- average

0.91

0.88

0.92

0.026

0.026

0.027

Gold produced

- kg

/

- oz 000 - reclamation from rehabilitation

265

211

1,001

9

7

32

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

384

377

1,590

12

12

51

- total



649

588

2,591

21

19

83

Revenue

- R/kg

/

- \$/oz

- sold

67,559

64,981

64,635

277

291

290

Total cash costs \*

- R

/

- \$

- ton milled

37

34

42

4

3

6

- R/kg

/

- \$/oz

- produced

42,955

42,180

49,635

178

188

227

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

311

303

332

10.01

9.76

10.69

- actual

254

228

249

8.18

7.32

8.00

per employee

- m2

/

- ft2

- target

-

-

-

-

-

-

- actual

-

-

-

-

-

-

**FINANCIAL RESULTS (MILLION)**

Gold sales

43.5

38.2

167.0

5.7

5.5

24.1

Cost of sales

20.2

16.1

83.9

2.6

2.3

12.2

Cash operating costs

16.5

15.9

78.9

2.2

2.3

11.6

Other cash costs

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

16.5

15.9

78.9

2.2

2.3

11.6

Retrenchment costs

0.1

-

0.2

-

-

-

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

16.6

15.9

79.1

2.2

2.3

11.6

Amortisation of mining assets

0.3

0.2

1.5

-

-

0.2

Inventory change

3.3

-

3.3

0.4

-

0.4

Operating profit

23.3

22.1

83.1

3.1

3.2

11.9

Capital expenditure

- mining direct

-

-

-

-

-

-



- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

-

-

-

\* Excludes reclamation from rehabilitation





SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

TAUTONA MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

74

77

288

798

828

3,101

Milled - 000

- tonnes /

- tons

- reef

411

429

1,649

454

473

1,818

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

411

429

1,649

454

473

1,818

Yield

- g/t

/

- oz/t

- reef

11.60

11.54

11.30

0.338

0.337

0.330

- waste

-

-

-

-

-

-



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

11.60

11.54

11.30

0.338

0.337

0.330

Gold produced

- kg

/

- oz 000 - reef

4,772

4,956

Edgar Filing: ANGLOGOLD LTD - Form 6-K

18,643

153

159

599

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4,772

4,956

18,643

153

159

599

Revenue

- R/kg

/

- \$/oz

- sold

67,370

65,068

64,811

275

289

290

Total cash costs

- R

/

- \$

- ton milled

435

442

433

52

57

57

- R/kg

/

- \$/oz

- produced

37,553

38,314

38,288

154

171

172

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

294

289

282

9.47

9.28

9.07

- actual

259

270

250

8.34

8.67

8.05

per employee

- m2

/

- ft2

- target

4.49

4.52

4.38

48.31

48.67

47.12

- actual

4.03

4.18

3.87

43.38

45.02

41.65

**FINANCIAL RESULTS (MILLION)**

Gold sales

321.0

322.5

1,207.8

42.1

46.0

173.5

Cost of sales

196.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

202.3

761.1

25.9

28.9

109.8

Cash operating costs

177.8

188.5

708.5

23.4

27.0

102.4

Other cash costs

1.4

1.4

5.3

0.2

0.2

0.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

179.2

189.9

713.8

23.6

27.2

103.2

Retrenchment costs

1.0

1.7

4.5

0.1

0.2

0.5

Rehabilitation and other non-cash costs

-

-

-

-



-

-

Production costs

180.2

191.6

718.3

23.7

27.4

103.7

Amortisation of mining assets

13.1

12.0

45.9

1.7

1.7

6.6

Inventory change

3.5

(1.3)

(3.1)

0.5

(0.2)

(0.5)

Operating profit

124.2

120.2

446.7

16.2

17.1

63.7

Capital expenditure

- mining direct

23.3

11.6

41.3

3.1

1.7

5.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

0.4

0.3

0.8

0.1

-

0.1

- recoupments

-

-

-

-

-

-

Net capital expenditure

23.7

11.9

42.1

3.2

1.7

5.9





SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SAVUKA MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

57

54

211

616

578

2,273

Milled - 000

- tonnes /

- tons

- reef

254

253

1,009

280

279



1,113

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

254

253

1,009

280

279

1,113

Yield

- g/t

/

- oz/t

- reef

8.92

8.42

8.39

0.260

0.246

0.245

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

8.92

8.42

8.39

0.260

0.246

0.245

Gold produced

- kg

/

- oz 000 - reef

2,267

2,133

Edgar Filing: ANGLOGOLD LTD - Form 6-K

8,468

73

69

272

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,267

2,133

8,468

73

69

272

Revenue

- R/kg

/

- \$/oz

- sold

67,344

65,252

65,117

276

289

291

Total cash costs

- R

/

- \$

- ton milled

474

469

461

57

61

60

- R/kg

/

- \$/oz

- produced

53,146

55,736

54,927

218

248

247

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

174

175

171

5.59

5.63

5.51

- actual

183

173

169

5.90

5.56

5.43

per employee

- m2

/

- ft2

- target

4.81

4.84

4.73

51.80

52.13

50.95

- actual

4.63

4.35

4.21

49.87

46.87

45.34

**FINANCIAL RESULTS (MILLION)**

Gold sales

152.5

139.2

551.2

20.1

19.8

79.2

Cost of sales

123.8



Edgar Filing: ANGLOGOLD LTD - Form 6-K

126.0

487.0

16.4

17.9

70.3

Cash operating costs

120.0

118.4

463.1

15.8

16.9

66.8

Other cash costs

0.5

0.5

2.0

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

120.5

118.9

465.1

15.9

17.0

67.2

Retrenchment costs

0.7

1.0

4.4

0.1

0.1

0.6

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

121.2

119.9

469.5

16.0

17.1

67.8

Amortisation of mining assets

7.3

6.6

24.8

1.0

0.9

3.5

Inventory change

(4.7)

(0.5)

(7.3)

(0.6)

(0.1)

(1.0)

Operating profit

28.7

13.2

64.2

3.7

1.9

8.9

Capital expenditure

- mining direct

3.3

1.8

7.4

0.4

0.3

1.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

0.1

0.1

0.2

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

3.4

1.9

7.6

0.4

0.3

1.0







SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

MPONENG MINE

Rand / Metric

Dollar / Imperial

OPERATING RESULTS  
GOLD

Area mined

- m2

/

- ft2

- 000

65

68

259

697

730

2,788

Milled - 000

- tonnes /

- tons

- reef

360

393

1,535

397

433

1,692

- waste

-

-

16

-

-

17

- surface and  
dump reclamation

-

-

-

-

-

-

- total

360

393

1,551

397

433

1,709

Yield

- g/t

/

- oz/t

- reef

7.00

7.74

8.13

0.204

0.226

0.237

- waste

-

-

0.31

-

-

0.009

- surface and  
dump reclamation

-

-

-

-

-

-

- average

7.00

7.74

8.05

0.204

0.226

0.235

Gold produced

- kg

/

- oz 000 - reef

2,521

3,043

12,484

81

98

401

- waste

-

-

5

-

-

0

- surface and  
dump reclamation

-

-

-

-

-

-

- total

2,521

3,043

12,489

81

98

402

Revenue

- R/kg

/

- \$/oz

- sold

67,406

65,096

64,398

276

289

292

Total cash costs

- R

/

- \$

- ton milled

465

435

427

55

56

56

- R/kg

/

- \$/oz

- produced

66,470

56,191

53,000

271

249

238

PRODUCTIVITY

per employee

- g

/

- oz

- target



208

206

207

6.69

6.61

6.64

- actual

155

184

190

4.99

5.92

6.10

per employee

- m2

/

- ft2

- target

4.35

4.17

4.15

46.78

44.84

44.70

- actual

3.99

4.10

3.93

42.90

44.17

42.34

**FINANCIAL RESULTS (MILLION)**

**Gold sales**

169.7

198.1

804.0

22.3

28.3

117.2

**Cost of sales**

191.3

191.1

745.6

25.1

27.3

107.5

Cash operating costs

166.8

170.2

658.4

21.9

24.3

95.0

Other cash costs

0.8

0.8

3.5

0.1

0.1

0.4

Total cash costs

167.6

171.0

661.9

22.0

24.4

95.4

Retrenchment costs

0.7

1.5

3.0

0.1

0.2

0.4

Rehabilitation and other non-cash costs

-

-

-

-

-

-

**Production costs**

168.3

172.5

664.9

22.1

24.6

95.8

**Amortisation of mining assets**

16.7

19.4

78.4

2.2

2.8

11.4

**Inventory change**

6.3

(0.8)

2.3

0.8

(0.1)

0.3

Operating profit

(21.6)

7.0

58.4

(2.8)

1.0

9.7

Capital expenditure

- mining direct

66.6

58.6

198.8

8.8

8.4

28.2

- other

1.6

1.8

4.5

0.2

0.3

0.7

- recoupments

-

-

-

-

-

-

Net capital expenditure

68.2

60.4

203.3

9.0

8.7

28.9







SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

ELANDSRAND MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

106

100

392

1,141

1,076

4,219

Milled - 000

- tonnes /

- tons

- reef

418

428

1,697

461

472

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,871

- waste

7

8

32

8

9

35

- surface and  
dump reclamation

-

-

-

-

-

-

- total

425

436

1,729

468

481

1,906

Yield

- g/t

/

- oz/t

- reef

6.19

5.94

6.48

0.181

0.173

0.189

- waste

0.57

0.50

0.47

0.017

0.015

0.014

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

6.10

5.84

6.37

0.178

0.170

0.186

Gold produced

- kg

/

- oz 000 - reef

2,589

2,541

Edgar Filing: ANGLOGOLD LTD - Form 6-K

10,993

83

82

354

- waste

4

4

15

0

0

0

- surface and  
dump reclamation

-

-

-

-

-

-

- total



Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,593

2,545

11,008

83

82

355

Revenue

- R/kg

/

- \$/oz

- sold

67,273

65,074

64,736

275

288

292

Total cash costs

- R

/

- \$

- ton milled

420

411

399

50

53

52

- R/kg

/

- \$/oz

- produced

68,792

70,496

62,597

282

313

281

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

183

177

181

5.89

5.68

5.82

- actual

146

142

153

4.70

4.58

4.92

per employee

- m2

/

- ft2

- target

5.91

5.82

5.70

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63.61

62.61

61.31

- actual

5.97

5.60

5.44

64.29

60.25

58.51

**FINANCIAL RESULTS (MILLION)**

Gold sales

174.2

165.6

712.4

22.9

23.6

103.2

Cost of sales

194.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

194.8

753.1

25.6

27.8

108.8

Cash operating costs

177.7

177.9

686.4

23.4

25.4

99.1

Other cash costs

0.7

1.5

2.7

0.1

0.2

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

178.4

179.4

689.1

23.5

25.6

99.5

Retrenchment costs

0.4

0.7

3.7

0.1

0.1

0.6

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

178.8

180.1

692.8

23.6

25.7

100.1

Amortisation of mining assets

16.3

15.4

65.1

2.1

2.2

9.4

Inventory change

(1.0)

(0.7)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(4.8)

(0.1)

(0.1)

(0.7)

Operating profit

(19.9)

(29.2)

(40.7)

(2.7)

(4.2)

(5.6)

Capital expenditure

- mining direct

34.8

36.3

131.6

4.6

5.2

18.9



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- other

-

(0.3)

(0.3)

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

34.8

36.0

131.3

4.6

5.2

18.9





SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

DEELKRAAL MINE

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

32

35

139

340

381

1,491

Milled - 000

- tonnes /

- tons

- reef

154

215

758

169

237

836

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

154

215

758

169

237

836

Yield

- g/t

/

- oz/t

- reef

8.38

6.57

7.17

0.244

0.192

0.209

- waste

-

-

-

-

-

-



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

-

-

-

-

-

-

- average

8.38

6.57

7.17

0.244

0.192

0.209

Gold produced

- kg

/

- oz 000 - reef

1,288

1,412

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5,434

41

45

175

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

-

-

-

-

-

-

- total

1,288

1,412

5,434

41

45

175

Revenue

- R/kg

/

- \$/oz

- sold

67,260

64,952

64,834

276

289

292

Total cash costs

- R

/

- \$

- ton milled

553

416

467

66

54

62

- R/kg

/

- \$/oz

- produced

66,006

63,252

65,200

271

282

294

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

164

160

163

5.28

5.13

5.25

- actual

123

130

126

3.95

4.18

4.05

per employee

- m2

/

- ft2

- target

4.31

4.20

4.23

Edgar Filing: ANGLOGOLD LTD - Form 6-K

46.39

45.25

45.56

- actual

3.01

3.26

3.21

32.39

35.10

34.56

**FINANCIAL RESULTS (MILLION)**

Gold sales

86.5

91.7

352.2

11.4

13.1

51.0

Cost of sales

92.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

109.3

400.3

12.1

15.6

58.0

Cash operating costs

84.5

88.8

352.3

11.1

12.7

51.0

Other cash costs

0.5

0.5

2.0

0.1

0.1

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

85.0

89.3

354.3

11.2

12.8

51.4

Retrenchment costs

0.4

0.3

2.8

0.1

-

0.4

Rehabilitation and other non-cash costs

-

-

-

-



-

-

Production costs

85.4

89.6

357.1

11.3

12.8

51.8

Amortisation of mining assets

16.3

20.1

54.6

2.1

2.9

7.8

Inventory change

(9.6)

(0.4)

(11.4)

(1.3)

(0.1)

(1.6)

Operating profit

(5.6)

(17.6)

(48.1)

(0.7)

(2.5)

(7.0)

Capital expenditure

- mining direct

2.6

4.1

10.9

0.3

0.6

1.6

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

2.6

4.1

10.9

0.3

0.6

1.6





SOUTH AFRICAN REGION

WEST WITS

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SURFACE OPERATIONS

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS  
GOLD**

Area mined

- m2

/

- ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes /

- tons

- reclamation from rehabilitation

4

5

12

4

5



13

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

140

118

556

154

130

613

- total

144

122

568

158

135

626

Yield

- g/t

/

- oz/t

- reclamation from rehabilitation

13.61

16.44

12.57

0.397

0.479

0.366

- waste

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- surface and  
dump reclamation

0.50

0.78

0.61

0.014

0.023

0.018

- average

0.86

1.35

0.85

0.025

0.039

0.025

Gold produced

- kg

/

- oz 000 - reclamation from rehabilitation

54

74

145

2

2

5

- waste

-

-

-

-

-

-

- surface and  
dump reclamation

69

91

339

2

3

11

- total

124

165

483

4

5

16

Revenue

- R/kg

/

- \$/oz

- sold

67,902

64,295

64,657

270

248

285

Total cash costs\*

- R

/

- \$

- ton milled

34

34

33

4

5

4

- R/kg

/

- \$/oz

- produced

69,261

43,509

54,605

269

193

248

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

-

-

-

-

-

-

- actual

-

-

-

-

-

-

per employee

- m2

/

- ft2

- target

-

-

-

-

-

-

- actual

-

-

-

-

-

-

**FINANCIAL RESULTS (MILLION)**

Gold sales

8.4

10.6

31.4

1.1

1.4

4.5

Cost of sales

4.9



Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.0

18.7

0.6

0.6

2.7

Cash operating costs

4.8

4.0

18.5

0.6

0.6

2.7

Other cash costs

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Total cash costs

4.8

4.0

18.5

0.6

0.6

2.7

Retrenchment costs

0.1

-

0.2

-

-

-

Rehabilitation and other non-cash costs

-

-

-

-

-

-

Production costs

4.9

4.0

18.7

0.6

0.6

2.7

Amortisation of mining assets

-

-

-

-

-

-

Inventory change

-

-

-

-

-

-

Operating profit

3.5

6.6

12.7

0.5

0.8

1.8

Capital expenditure

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

-

-

-

\* Excludes reclamation from rehabilitation







AFRICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

NAVACHAB

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Mined

- tonnes /

- tons

- 000

1,234

1,240

5,224

1,360

1,367

5,758

Volume mined

- bcm

/

- bcy

- 000

350

350

1,490

457

457

1,949

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Stripping ratio

- t (mined-treated)  
/t treated

2.60

2.72

2.96

2.60

2.72

2.96

Treated

- tonnes /

- tons

- 000

343

333

1,319

378

367

1,454

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

1.96

1.91

1.82

0.057

0.056

0.053

Gold produced

- kg

/

- oz 000

671

637

2,399

22

20

77

Revenue

- R/kg

/

- \$/oz

- sold

66,889

66,108

65,554

273

293

293

Total cash costs - R/kg

/

- \$/oz

- produced

39,847

40,122

42,249

163

178

189

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

598

554

533

19.23

17.82

17.14

- actual

657

609

570

21.14

19.57

18.32

**FINANCIAL RESULTS ( MILLION)**

Gold sales

44.9

42.1

157.3

5.9

6.0

22.6

Cost of sales

29.4

29.0

113.3

3.9

4.1

16.3

Cash operating costs

26.7

25.5

101.1

3.5

3.6

14.6

Other cash costs

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.3

-

-

-

Total cash costs

26.7

25.5

101.4

3.5

3.6

14.6

Rehabilitation and other non-cash costs

0.5

0.4

(0.1)

0.1

0.1

-

Production costs



27.2

25.9

101.3

3.6

3.7

14.6

Amortisation of mining assets

2.8

2.7

12.6

0.4

0.4

1.8

Inventory change

(0.6)

0.4

(0.6)

(0.1)

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.1)

Operating profit

15.5

13.1

44.0

2.0

1.9

6.3

Capital expenditure

0.2

0.1

1.1

-

-

0.1





AFRICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SADIOLA - Attributable 38%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Mined

- tonnes /

- tons

- 000

1,657

935

5,835

1,827

1,031

6,432

Volume mined

- bcm

/

- bcy

- 000

908

132

3,245

1,188

172

4,244

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Stripping ratio

- t (mined-treated)  
/t treated

2.09

0.80

1.87

2.09

0.80

1.87

Treated

- tonnes /

- tons

- 000

537

519

2,030

592

572

2,238

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

3.14

3.78

3.56

0.092

0.110

0.104

Gold produced

- kg

/

- oz 000

1,684

1,963

7,227

54

63

232

Revenue

- R/kg

/

- \$/oz

- sold



73,369

67,557

67,596

300

300

302

Total cash costs - R/kg

/

- \$/oz

- produced

29,533

24,232

25,393

121

108

114

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,904

2,299

2,066

61.21

73.91

66.43

- actual

1,782

2,062

1,930

57.31

66.31

62.06

**FINANCIAL RESULTS ( MILLION)**

Gold sales

127.6

133.8

493.7

16.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

19.1

71.0

Cost of sales

75.8

70.3

274.9

9.9

10.0

39.6

Cash operating costs

41.1

37.9

148.0

5.4

5.4

21.4

Other cash costs

8.6

9.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

35.5

1.1

1.4

5.1

Total cash costs

49.7

47.6

183.5

6.5

6.8

26.5

Rehabilitation and other non-cash costs

0.3

0.3

1.3

-

-

0.2

Production costs

Edgar Filing: ANGLOGOLD LTD - Form 6-K

50.0

47.9

184.8

6.5

6.8

26.7

Amortisation of mining assets

24.0

22.1

87.2

3.2

3.2

12.5

Inventory change

1.8

0.3

2.9

0.2

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.4

Operating profit

51.8

63.5

218.8

6.9

9.1

31.4

Capital expenditure

8.0

4.0

26.3

1.0

0.6

3.8







AFRICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

MORILA - Attributable 40%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Mined

- tonnes /

- tons

- 000

1,682

-

1,682

1,854

-

1,854

Volume mined

- bcm

/

- bcy

- 000

980

-

980

1,282

-

1,282

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Stripping ratio

- t (mined-treated)  
/t treated

7.41

-

7.41

7.41

-

7.41

Treated

- tonnes /

- tons

- 000

200

-

200

220

-

220

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

8.81

-

8.81

0.257

-

0.257

Gold produced

- kg

/

- oz 000

1,762

-

1,762

57

-

57

Revenue

- R/kg

/

- \$/oz

- sold

65,898

-

65,898

268

-

268

Total cash costs - R/kg

/

- \$/oz

- produced

21,627

-

21,627

88

-

88

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

4,736

-

4,736

152.27

-

152.27

- actual

4,736

-

4,736

152.27

-

152.27

**FINANCIAL RESULTS ( MILLION)**

Gold sales

116.1

-

116.1

15.2

-

15.2

Cost of sales

66.7

-

66.7

8.7

-

8.7

Cash operating costs

30.0

-

30.0

3.9

-

3.9

Other cash costs

8.1

-

8.1

1.1

-

1.1

Total cash costs

38.1

-

38.1

5.0

-

5.0

Rehabilitation and other non-cash costs

0.1

-

0.1

-

-

-

Production costs



Edgar Filing: ANGLOGOLD LTD - Form 6-K

38.2

-

38.2

5.0

-

5.0

Amortisation of mining assets

28.5

-

28.5

3.7

-

3.7

Inventory change

-

-

-

-

-

-

Operating profit

49.4

-

49.4

6.5

-

6.5

Capital expenditure

76.6

34.2

110.8

10.0

4.9

15.0





NORTH AMERICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

CRIPPLE CREEK & VICTOR J.V.

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

Underground Operations

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

-

-

-

Open-pit Operations

Mined

- tonnes /

- tons

- 000

7,021

6,076

26,253

7,739

6,698

28,939

Stripping ratio

- t (mined-treated)  
/t treated



1.51

1.41

1.56

1.51

1.41

1.56

Treated

- tonnes /

- tons

- 000

2,795

2,524

10,269

3,081

2,782

11,319

Gold in ore

- kg

/

- oz 000

3,395

Edgar Filing: ANGLOGOLD LTD - Form 6-K

3,062

12,270

109

98

394

Yield

- g/t

/

- oz/t

0.72

0.81

0.75

0.021

0.024

0.022

Gold produced

- kg

/

- oz 000

2,004

2,035

Edgar Filing: ANGLOGOLD LTD - Form 6-K

7,702

64

65

248

Total

Yield

- g/t

/

- oz/t

0.72

0.81

0.75

0.021

0.024

0.022

Gold produced

- kg

/

- oz 000

2,004

2,035

7,702

64

65

248

Revenue

- R/kg

/

- \$/oz

- sold

85,023

74,368

74,471

345

327

330

Total cash costs

- R/kg

/

- \$/oz

- produced

45,365

40,969

42,454

186

182

190

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,969

2,352

2,241

63.30

75.60

72.06

- actual

1,914

1,922

1,886

61.54

61.78

60.63

**FINANCIAL RESULTS (MILLION)**

Gold sales

170.4

151.3

573.6

22.3

21.4

81.6

Cost of sales

135.0

119.5

468.2

17.8

17.0

68.8

Cash operating costs

90.9

83.4

327.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

12.0

11.9

47.0

Other cash costs

-

-

-

-

-

-

Total cash costs

90.9

83.4

327.0

12.0

11.9

47.0

Rehabilitation and other non-cash costs

3.6

3.0

12.2

0.5

0.4

1.7

Production costs

94.5

86.4

339.2

12.5

12.3

48.7

Amortisation of mining assets

45.5

38.6

153.0

6.0

5.5

23.6



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Inventory change

(5.0)

(5.5)

(24.0)

(0.7)

(0.8)

(3.5)

Operating profit

35.4

31.8

105.4

4.5

4.4

12.8

Capital expenditure

43.2

45.3

141.7

5.7

6.5

20.3

**Note:** The gold produced for underground and open-pit operations is allocated on gold in ore.





NORTH AMERICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

JERRITT CANYON J.V. - Attributable 70%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

Mined

- tonnes /

- tons

- 000

234

215

820

258

237

904

Treated

- tonnes /

- tons

- 000

159

137

555

175

151

611

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold in ore

- kg

/

- oz 000

1,924

1,589

6,342

62

51

204

Yield

- g/t

/

- oz/t

15.58

11.94

13.93

0.454

0.348

0.406

Gold produced

- kg

/

- oz 000

2,480

1,631

7,724

80

52

248

Open-pit Operations

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Stripping ratio

- t (mined-treated)  
/t treated



-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

-

-

-

Total

Yield

- g/t

/

- oz/t

15.58

11.94

13.93

0.454

0.348

0.406

Gold produced

- kg

/

- oz 000

2,480

1,631

7,724

80

52

248

Revenue

- R/kg

/

- \$/oz

- sold

84,824

74,369

74,909

345

327

331

Total cash costs

- R/kg

/

- \$/oz

- produced

59,301

50,473

48,730

243

224

215

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

2,155

1,973

2,134

69.29

63.43

68.61

- actual

1,707

1,673

1,674

54.90

53.78

58.21

**FINANCIAL RESULTS (MILLION)**

Gold sales

210.4

121.2

578.6

27.5

17.1

82.1

Cost of sales

198.5

118.5

532.6

26.1

16.9

75.6

Cash operating costs

147.1

82.3

376.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

19.3

11.8

53.4

Other cash costs

-

-

-

-

-

-

Total cash costs

147.1

82.3

376.4

19.3

11.8

53.4

Rehabilitation and other non-cash costs

1.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.5

5.9

0.3

0.2

0.8

Production costs

149.0

83.8

382.3

19.6

12.0

54.2

Amortisation of mining assets

46.4

37.3

148.0

6.1

5.3

21.1



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Inventory change

3.1

(2.6)

2.3

0.4

(0.4)

0.3

Operating profit

11.9

2.7

46.0

1.4

0.2

6.5

Capital expenditure

27.9

33.5

110.6

3.7

4.8

15.9

**Note: The gold produced for underground and open-pit operations is allocated on gold in ore.**





SOUTH AMERICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

MORRO VELHO

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

Mined

- tonnes /

- tons

- 000

267

212

853

294

233

940

Treated

- tonnes /

- tons

- 000

267

212

851

294

233

938

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold in ore

- kg

/

- oz 000

2,132

1,610

6,668

69

52

214

Yield

- g/t

/

- oz/t

7.61

7.11

7.25

0.222

0.207

0.211

Gold produced

- kg

/

- oz 000

2,031

1,503

6,182

65

48

199

Open-pit Operations

Mined

- tonnes /

- tons

- 000

236

145

826

261

160

910

Stripping ratio

- t (mined-treated)  
/t treated



Edgar Filing: ANGLOGOLD LTD - Form 6-K

9.35

4.81

6.32

9.35

4.81

6.32

Treated

- tonnes /

- tons

- 000

23

25

113

25

27

124

Gold in ore

- kg

/

- oz 000

67

72

404

2

2

13

Yield

- g/t

/

- oz/t

2.76

2.58

3.33

0.080

0.075

0.097

Gold produced

- kg

/

- oz 000

63

64

376

2

2

12

Total

Yield

- g/t

/

- oz/t

7.23

6.63

6.79

0.211

0.193

0.198

Gold produced

- kg

/

- oz 000

2,094

1,567

6,558

67

50

211

Revenue

- R/kg

/

- \$/oz

- sold

80,651

73,908

73,799

329

328

328

Total cash costs

- R/kg

/

- \$/oz

- produced

33,393

30,763

30,169

136

137

134

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

446

432

423

14.34

13.89

13.61

- actual

496

415

426

15.94

13.35

13.69

**FINANCIAL RESULTS (MILLION)**

Gold sales

147.5

139.9

461.2

19.4

19.9

66.0

Cost of sales

82.5

86.0

259.8

10.7

12.1

36.9

Cash operating costs

68.9

47.2

194.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

9.0

6.7

27.6

Other cash costs

1.1

1.0

3.8

0.1

0.1

0.5

Total cash costs

70.0

48.2

197.8

9.1

6.8

28.1

Rehabilitation and other non-cash costs

1.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.7

3.0

0.2

0.1

0.4

Production costs

71.6

48.9

200.8

9.3

6.9

28.5

Amortisation of mining assets

20.6

18.4

69.5

2.7

2.6

10.0



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Inventory change

(9.7)

18.7

(10.5)

(1.3)

2.6

(1.6)

Operating profit

65.0

53.9

201.4

8.7

7.8

29.1

Capital expenditure

19.3

17.4

73.7

2.5

2.5

10.5

**Note: The gold produced for underground and open-pit operations is allocated on gold in ore.**





SOUTH AMERICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SERRA GRANDE - Attributable 50%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

Mined

- tonnes /

- tons

- 000

93

92

376

103

102

414

Treated

- tonnes /

- tons

- 000

92

92

368

101

101

405

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold in ore

- kg

/

- oz 000

759

820

3,153

24

26

101

Yield

- g/t

/

- oz/t

7.87

8.45

8.15

0.230

0.247

0.238

Gold produced

- kg

/

- oz 000

724

776

2,999

23

25

96

Open-pit Operations

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Stripping ratio

- t (mined-treated)  
/t treated



-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

-

-

-

Total

Yield

- g/t

/

- oz/t

7.87

8.45

8.15

0.230

0.247

0.238

Gold produced

- kg

/

- oz 000

724

776

2,999

23

25

96

Revenue

- R/kg

/

- \$/oz

- sold

84,502

73,520

74,120

345

326

330

Total cash costs

- R/kg

/

- \$/oz

- produced

30,281

24,244

25,043

124

108

112

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

953

992

964

30.64

31.88

30.99

- actual

931

990

968

29.94

31.83

31.12

**FINANCIAL RESULTS (MILLION)**

Gold sales

60.4

56.7

218.0

7.9

8.1

31.3

Cost of sales

32.0

28.2

112.8

4.1

4.0

16.3

Cash operating costs

21.0

18.0

71.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2.8

2.6

10.3

Other cash costs

0.9

0.8

3.3

0.1

0.1

0.5

Total cash costs

21.9

18.8

75.1

2.9

2.7

10.8

Rehabilitation and other non-cash costs

1.8

0.5

3.3

0.2

0.1

0.5

Production costs

23.7

19.3

78.4

3.1

2.8

11.3

Amortisation of mining assets

9.4

8.6

36.4

1.2

1.2

5.3



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Inventory change

(1.1)

0.3

(2.0)

(0.2)

-

(0.3)

Operating profit

28.4

28.5

105.2

3.8

4.1

15.0

Capital expenditure

5.4

4.4

19.4

0.7

0.6

2.7

**Note: The gold produced for underground and open-pit operations is allocated on gold in ore.**





SOUTH AMERICAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

CERRO VANGUARDIA - Attributable 46.25%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

-

-

-

Open-pit Operations

Mined

- tonnes /

- tons

- 000

977

895

3,696

1,077

987

4,074

Stripping ratio

- t (mined-treated)  
/t treated



Edgar Filing: ANGLOGOLD LTD - Form 6-K

9.06

9.50

9.11

9.06

9.50

9.11

Treated

- tonnes /

- tons

- 000

97

85

365

107

94

403

Gold in ore

- kg

/

- oz 000

1,029

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,021

4,255

33

33

137

Yield

- g/t

/

- oz/t

10.16

11.56

11.22

0.296

0.337

0.327

Gold produced

- kg

/

- oz 000

986

985

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4,101

32

32

132

Total

Yield

- g/t

/

- oz/t

10.16

11.56

11.22

0.296

0.337

0.327

Gold produced

- kg

/

- oz 000

986

985

4,101

32

32

132

Revenue

- R/kg

/

- \$/oz

- sold

74,254

67,467

67,337

304

300

308

Total cash costs

- R/kg

/

- \$/oz

- produced

41,593

33,937

32,742

170

151

146

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,701

1,737

1,747

54.70

55.85

56.17

- actual

2,054

1,951

2,100

66.04

62.74

67.50

**FINANCIAL RESULTS (MILLION)**

Gold sales

84.0

72.7

310.9

11.1

10.4

45.7

Cost of sales

64.5

51.2

219.3

8.5

7.4

31.5

Cash operating costs

35.8

28.8

114.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.7

4.1

16.3

Other cash costs

5.2

4.6

20.1

0.7

0.7

2.9

Total cash costs

41.0

33.4

134.3

5.4

4.8

19.2

Rehabilitation and other non-cash costs

1.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.5

2.9

0.2

0.1

0.4

Production costs

42.5

33.9

137.2

5.6

4.9

19.6

Amortisation of mining assets

20.8

13.9

73.5

2.7

2.0

10.6



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Inventory change

1.2

3.4

8.6

0.2

0.5

1.3

Operating profit

19.5

21.5

91.6

2.6

3.0

14.2

Capital expenditure

5.5

-

5.5

0.7

-

0.7

Note: The gold produced for underground and open-pit operations is allocated on gold in ore.





AUSTRALASIAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

SUNRISE DAM

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Volume mined

- bcm

/

- bcy

- 000

5,158

4,071

14,106

6,747

5,325

18,452

Treated

- tonnes /

- tons

- 000

464

463

1,812

511

511

1,998

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Yield

- g/t

/

- oz/t

4.39

4.31

3.87

0.128

0.126

0.113

Gold produced

- kg

/

- oz 000

2,037

1,999

7,011

65

64

225

Revenue

- R/kg

/

- \$/oz

- sold

70,078

71,035

71,603

287

316

320

Total cash costs

- R/kg

/

- \$/oz

- produced

37,244

33,686

38,466

152

149

172

**PRODUCTIVITY**

per employee



- g

/

- oz

- target

1,502

1,380

1,298

48.28

44.37

41.73

- actual

2,209

2,876

2,292

71.02

92.45

73.69

**FINANCIAL RESULTS ( MILLION)**

Gold sales

151.0

134.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

523.8

19.8

19.2

75.3

Cost of sales

99.4

73.1

336.0

12.9

10.5

48.4

Cash operating costs

72.5

64.3

261.0

9.5

9.2

37.5

Other cash costs

3.4

3.0

8.7

0.4

0.4

1.2

Total cash costs

75.9

67.3

269.7

9.9

9.6

38.7

Rehabilitation and other non-cash costs

1.1

1.1

3.8

0.1

0.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.5

Production costs

77.0

68.4

273.5

10.0

9.8

39.2

Amortisation of mining assets

24.3

23.7

85.4

3.2

3.4

12.3

Inventory change

(1.9)

(19.0)

(22.9)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.3)

(2.7)

(3.1)

Operating profit

51.6

61.5

187.8

6.9

8.7

26.9

Capital expenditure

108.7

54.6

194.1

14.3

7.8

26.8





AUSTRALASIAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

BODDINGTON - Attributable 33.33%

Rand / Metric

Dollar / Imperial



**OPERATING RESULTS**  
**GOLD**

Volume mined

- bcm

/

- bcy

- 000

-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

758

655

2,934

835

722

3,234

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Yield

- g/t

/

- oz/t

0.76

0.88

0.82

0.022

0.026

0.024

Gold produced

- kg

/

- oz 000

579

576

2,394

19

19

77

Revenue

- R/kg

/

- \$/oz

- sold

70,331

71,453

71,668

287

317

323

Total cash costs

- R/kg

/

- \$/oz

- produced

50,884

47,349

48,122

208

211

216

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,910

1,735

1,847

61.42

55.77

59.38

- actual

1,644

1,605

1,706

52.86

51.59

54.86

**FINANCIAL RESULTS ( MILLION)**

Gold sales

38.2

41.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

170.0

5.0

5.9

24.6

Cost of sales

27.5

29.0

127.9

3.6

4.2

18.5

Cash operating costs

28.5

26.4

112.5

3.7

3.8

16.2

Other cash costs

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.0

0.9

2.7

0.1

0.1

0.4

Total cash costs

29.5

27.3

115.2

3.8

3.9

16.6

Rehabilitation and other non-cash costs

0.4

0.4

1.7

0.1

0.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.2

Production costs

29.9

27.7

116.9

3.9

4.0

16.8

Amortisation of mining assets

1.7

1.3

6.3

0.2

0.2

0.9

Inventory change

(4.1)

-

4.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.5)

-

0.8

Operating profit

10.7

12.3

42.1

1.4

1.7

6.1

Capital expenditure

2.7

3.1

13.9

0.4

0.4

2.0







AUSTRALASIAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

TANAMI - Attributable 40%

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Volume mined

- bcm

/

- bcy

- 000

605

885

3,073

791

1,158

4,019

Treated

- tonnes /

- tons

- 000

151

150

575

166

165

634

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Yield

- g/t

/

- oz/t

2.44

2.95

2.59

0.071

0.086

0.076

Gold produced

- kg

/

- oz 000

369

441

1,493

12

14

48

Revenue

- R/kg

/

- \$/oz

- sold

70,418

72,609

71,606

288

321

320

Total cash costs

- R/kg

/

- \$/oz

- produced

65,126

66,966

63,931

267

298

286

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,695

1,519

1,559

54.49

48.85

50.13

- actual

1,238

1,480

1,279

39.79

47.57

41.13

**FINANCIAL RESULTS ( MILLION)**

Gold sales

26.0

32.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

106.9

3.4

4.6

15.4

Cost of sales

26.2

31.1

101.2

3.5

4.5

14.7

Cash operating costs

23.2

29.2

92.8

3.1

4.2

13.4

Other cash costs



Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.8

0.4

2.7

0.1

0.1

0.4

Total cash costs

24.0

29.6

95.5

3.2

4.3

13.8

Rehabilitation and other non-cash costs

-

-

0.4

-

-

0.1

Production costs

24.0

29.6

95.9

3.2

4.3

13.9

Amortisation of mining assets

3.7

3.6

9.0

0.5

0.5

1.3

Inventory change

(1.5)

(2.1)

(3.7)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.2)

(0.3)

(0.5)

Operating profit

(0.2)

0.9

5.7

(0.1)

0.1

0.7

Capital expenditure

2.1

1.8

8.9

0.3

0.3

1.3





AUSTRALASIAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

UNION REEFS

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Volume mined

- bcm

/

- bcy

- 000

882

1,680

5,426

1,154

2,198

7,098

Treated

- tonnes /

- tons

- 000

700

734

2,823

772

809

3,111

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Yield

- g/t

/

- oz/t

1.68

1.42

1.40

0.049

0.041

0.041

Gold produced

- kg

/

- oz 000

1,176

1,042

3,939

38

34

127

Revenue

- R/kg



/

- \$/oz

- sold

70,098

71,431

71,278

287

317

318

Cash costs

- R/kg

/

- \$/oz

- produced

55,896

69,953

61,363

229

310

274

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

1,547

1,607

1,537

49.74

51.68

49.42

- actual

1,744

1,366

1,391

56.08

43.91

44.71

**FINANCIAL RESULTS ( MILLION)**

Gold sales

88.1

68.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

291.3

11.6

9.7

41.8

Cost of sales

74.9

60.9

265.4

9.8

8.7

38.3

Cash operating costs

65.7

72.9

241.7

8.6

10.4

34.7

Other cash costs

-

-

-

-

-

-

Total cash costs

65.7

72.9

241.7

8.6

10.4

34.7

Rehabilitation costs

0.8

2.3

7.6

0.1

0.3

1.1

Production costs

66.5

75.2

249.3

8.7

10.7

35.8

Amortisation of mining assets

8.4

6.3

23.8

1.1

0.9

3.4

Inventory change

-

(20.6)

(7.7)

-

(2.9)

(0.9)

Operating profit

13.2

7.2

25.9

1.8

1.0

3.5

Capital expenditure

(0.6)

4.5

6.1

(0.1)

0.6

0.8







AUSTRALASIAN REGION

Quarter

Quarter

Year

Quarter

Quarter

Year

ended

ended

ended

ended

ended

ended

December

September

December

December

September

December

2000

2000

2000

2000

2000

2000

BROCKS CREEK

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**  
**GOLD**

Volume mined

- bcm

/

- bcy

- 000

-

-

314

-

-

411

Treated

- tonnes /

- tons

- 000

201

351

1,160

222

387

1,278

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Yield

- g/t

/

- oz/t

1.21

1.02

1.26

0.035

0.030

0.037

Gold produced

- kg

/

- oz 000

243

359

1,463

8

12

47

Revenue

- R/kg

/

- \$/oz

- sold

70,454

69,933

71,099

289

311

324

Cash costs

- R/kg

/

- \$/oz

- produced

40,788

37,290

43,799

167

166

201

**PRODUCTIVITY**

per employee

- g

/

- oz

- target

-

-

2,065

-

-

66.40

- actual

2,210

2,563

2,103

71.05

82.40

67.60

**FINANCIAL RESULTS ( MILLION)**

Gold sales

18.7

23.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

105.7

2.5

3.4

15.5

Cost of sales

16.0

18.7

83.3

2.2

2.7

12.2

Cash operating costs

9.5

13.2

63.0

1.3

1.9

9.3

Other cash costs

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.4

0.2

1.1

0.1

-

0.2

Total cash costs

9.9

13.4

64.1

1.4

1.9

9.5

Rehabilitation costs

1.5

-

(3.6)

0.2

-

(0.6)

Production costs

11.4

13.4

60.5

1.6

1.9

8.9

Amortisation of mining assets

0.1

-

14.9

-

-

2.3

Inventory change

4.5

5.3

7.9



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0.6

0.8

1.0

Operating profit

2.7

4.8

22.4

0.3

0.7

3.3

Capital expenditure

0.1

0.3

2.1

-

-

0.3





**DIRECTORS**

**Executive**

R M Godsell (Chairman and Chief Executive Officer)  
J G Best  
K H Williams

**Non-Executive**

R P Edey (British) (Deputy Chairman)  
F B Arisman (American)  
Mrs E le R Bradley  
C B Brayshaw  
Dr J W Campbell  
Dr V K Fung (American)  
M W King

(Alternate: R P Garnett)

T J Motlatsi  
D M J Ncube  
N F Oppenheimer  
J Ogilvie Thompson  
A J Trahar

(Alternate: W A Nairn)

**OFFICES**

**Registered and Corporate  
Managing Secretary**

Ms Y Z Simelane

**Company Secretary**

C R Bull

11 Diagonal Street  
Johannesburg 2001  
(PO Box 62117, Marshalltown 2107)  
South Africa  
Telephone: +27 11 637 6000  
Fax: +27 11 637 6108

**Australia**

Level 11, 60 City Road  
Southbank, Victoria 3006  
Australia  
Telephone: +61 3 9684 4999  
Fax: +61 3 9696 9977

**UNITED KINGDOM SECRETARIES**

St James's Corporate Services Limited  
6 St James's Place  
London SW1A 1NP  
England  
Telephone: +44 20 7499 3916  
Fax: +44 20 7491 1989

**SHARE REGISTRARS**

South Africa

Computershare Services Limited

## Edgar Filing: ANGLOGOLD LTD - Form 6-K

2nd Floor, Edura, 41 Fox Street  
Johannesburg 2001  
(PO Box 61051, Marshalltown 2107)  
South Africa  
Telephone: +27 11 370 7700  
Fax: +27 11 836 0792

### **United Kingdom**

Computershare Services PLC  
PO Box 82  
The Pavilions, Bridgwater Road  
Bedminster Down, Bristol BS99 7NH  
England  
Telephone: +44 870 702 0001  
Fax: +44 870 703 6119

### **Australia**

Computershare Registry Services Pty Limited  
Level 12, 565 Bourke Street  
Melbourne, Victoria 3000  
(GPO Box 2975EE  
Melbourne, Victoria 3001)  
Australia  
Telephone: +61 3 9611 5711  
Fax: +61 3 9611 5710

### **ADR DEPOSITARY**

The Bank of New York  
101 Barclay Street  
New York, NY 10286  
United States of America  
Telephone: +1 212 815 2711  
Fax: +1 212 571 3050

### **AUTHORISED REPRESENTATIVE**

United States of America  
Puglisi & Associates  
850 Library Avenue, Suite 204  
PO Box 885  
Newark, Delaware 19715  
United States of America  
Telephone: +1 302 738 6680  
Fax: +1 302 738 7210

### **DIRECTORATE AND ADMINISTRATION**





**South Africa**

**Steve Lenahan**

Telephone: +27 11 637 6248  
Fax: +27 11 637 6107  
E-mail: slenahan@anglogold.com

11 Diagonal Street  
Johannesburg 2001  
(PO Box 62117, Marshalltown 2107)  
South Africa

**Europe**

**Tomasz Nadrowski**

Telephone: +41 22 718 3312  
Fax: +41 22 718 3334  
E-mail: tnadrowski@anglogold.com

67, rue du Rhone  
4

th

Floor

1207 Geneva  
Switzerland

**Alex Buck**

Telephone: +44 20 7664 8712  
Fax: +44 20 7664 8711  
E-mail: abuck@anglogold.com

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nd

Floor, 100 Pall Mall

St James's  
London SW1Y 5HP  
England

**United States of America**

**Charles Carter**

Telephone: (800) 417 9255 (toll free in North  
America) or +1 212 750 7999  
Fax: +1 212 750 5626  
E-mail: ccarter@anglogold.com

509 Madison Avenue  
Suite 1914  
New York, NY 10022  
United States of America

**Australia**

**Andrea Maxey**

Telephone: + 61 3 9684 4920  
Fax: + 61 3 9684 4951  
E-mail: amaxey@anglogold.com.au



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Level 11, 60 City Road  
Southbank  
Victoria 3006  
Australia

With effect 14 March 2001

Mobile: +61 438 001 393  
E-mail: [amaxey@anglogold.com.au](mailto:amaxey@anglogold.com.au)

Level 13 & 14  
44 St Georges Terrace  
Perth  
Western Australia 6000

**General E-mail enquiries**  
[investors@anglogold.com](mailto:investors@anglogold.com)

**AngloGold website**  
<http://www.anglogold.com>

**Global BuyDIRECT**

SM

The Bank of New York maintains a direct share purchase and dividend reinvestment plan for AngloGold.

For additional information, please visit The Bank of New York's website at [www.globalbuydirect.com](http://www.globalbuydirect.com) or call Shareholder Relations at 1-888-BNY-ADRS or write to:  
The Bank of New York  
Shareholder Relations Department  
Global BuyDIRECT

SM

Church Street Station  
PO Box 11258  
New York, NY 10286-1258  
United States of America

**CONTACTS**





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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has  
duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AngloGold Limited

Date: 11 JULY 2003

By: /s/ C R BULL

—

Name: C R Bull

Title: Company Secretary