

UNDERGROUND RESERVES GROW AT TROPICANA**HIGHLIGHTS**

- Tropicana JV updated its **Mineral Resources to 6.25Moz (100%)** and **Ore Reserves to 2.10Moz (100%)** as at 31 December 2022
- Regis 30% share of Tropicana JV Mineral Resources Estimate (“MRE”) updated to **32Mt at 1.8 g/t Au for 1.88Moz** as at 31 December 2022
- Regis 30% share of Tropicana JV Ore Reserves Estimate (“ORE”) updated to **11Mt at 1.8 g/t Au for 0.63Moz** as at 31 December 2022
- Underground Reserves increased by 15% outpacing depletion by 50koz
- Both Boston Shaker and Tropicana underground mines grew Reserves in CY22 and drill data is indicating a third potential underground mine at Havana
- The increase in new Mineral Resources of 1,150koz (100%) was offset by CY22 depletion (540koz) and increases to cost assumptions and modelling (1,300koz) for mining and processing
- The increase in new Ore Reserves of 470koz (100%) was offset by CY22 depletion (440koz) and increases to cost assumptions and modelling (310koz) for mining and processing
- The Mineral Resources and Ore Reserves continue to reinforce an expected mine life of 10+ years

Jim Beyer, Regis’ Managing Director and CEO said:

“We are very pleased with the update of Resources and Reserves at Tropicana. Both underground mines outpaced depletion and are delivering on our belief that they will continue to grow down plunge for many years. Tropicana truly is a world class asset in a Tier 1 location and these Resources and Reserves underpin our expectation that it will continue to generate strong cash flows for the next 10+ years.”

Tropicana Mineral Resources as at 31 December 2022 is as follows:

Estimate	JORC Class	Mineral Resources – Tropicana Gold Mine (100%)		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)
Open Pit	Measured	3.3	1.5	0.2
	Indicated	28.6	1.7	1.5
	Inferred	0.1	0.7	0.0
	Subtotal	32.0	1.6	1.7
Underground	Measured	13.0	2.7	1.1
	Indicated	5.0	2.8	0.5
	Inferred	32.8	2.4	2.5
	Subtotal	50.8	2.5	4.1
Stockpiles	Measured	24.4	0.6	0.5
	Measured	40.7	1.4	1.8
Total	Indicated	33.6	1.8	2.0
	Inferred	32.9	2.4	2.5
	Tropicana Total	107.2	1.8	6.3
Tropicana (30%)		32.2	1.8	1.9

- Open pit block cut-offs are >0.3g/t Au for oxide and transitional, otherwise >0.4g/t Au for fresh using the regularised LUC model
- The CY22 underground MRE estimate was reported using Ordinary Kriged with a cut-off of >1.6g/t Au
- Some totals and averages are affected by rounding
- The MRE is notionally inclusive of ORE for CY22

Tropicana Ore Reserves as at 31 December 2022 is as follows:

Estimate	JORC Class	Ore Reserves – Tropicana Gold Mine (100%)		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)
Open Pit	Proved	2.3	1.8	0.1
	Probable	22.5	1.9	1.4
	Subtotal	24.8	1.9	1.5
Underground	Proved	4.0	2.9	0.4
	Probable	0.0	0.0	0.0
	Subtotal	4.0	2.9	0.4
Stockpiles	Proved	12.7	0.8	0.2
Total	Proved	14.2	1.6	0.7
	Probable	22.5	1.9	1.4
Tropicana Total		36.7	1.8	2.1
Tropicana (30%)		11.0	1.8	0.6

- Open pit ORE block cut-off >0.6g/t Au for oxide rock, otherwise >0.7g/t Au; Underground ORE block cut-off 2.5g/t Au
- Some totals and averages are affected by rounding

Metal prices and foreign exchange rate between the Australian dollar (\$A) and United States dollar (\$US) are critical for the economic evaluation and reporting of OREs and MREs, and establishing reporting cut-offs.

AngloGold Ashanti Australia determines the Tropicana gold price for MREs as US\$1,750/oz (A\$2,416/oz) and OREs as US\$1,400/oz (A\$1,919/oz)

Regis will release the full company Reserves and Resources in the June quarter 2023.

For further information refer to the AngloGold Ashanti website at:

<https://www.anglogoldashanti.com/investors/reporting/>

Competent Persons Statement

The table below is a listing of the names of the Competent Persons who are taking responsibility for reporting Regis' results and estimates. This Competent Person listing includes details of professional memberships, professional roles, and the reporting activities for which each person is accepting responsibility for the accuracy and veracity of Regis' results and estimates. Each Competent Person in the table below has provided Regis with a sign-off for the relevant information provided by each contributor in this report.

Competent Persons for JORC Code 2012 reportable results and estimates

Code	Activity	Competent Person	Professional Association		Role	Activity responsibility
			Membership	Number		
F	Mineral Resources	James Woodward	AusIMM	318142	Superintendent Resource Evaluation (AGAA)	Tropicana Estimates
G, H	Ore Reserves	Andrew Bridges	AusIMM	300976	Senior Specialist Mine Planning (AGAA)	Tropicana open pit estimates
		Cailli Knievel	FAusIMM(CP)	205388	Manager, UG Mine Planning (AGAA)	Tropicana underground estimates

- MAusIMM = Member of the Australasian Institute of Mining and Metallurgy and MAIG/RPGeo = Member of the Australian Institute of Geoscientists and Registered Professional Geoscientist.
- Information in this report that relates to Mineral Resources or Ore Reserves is based on the information compiled by the relevant Competent Persons and activities listed above.
- All AGAA personnel are full time employees of AGAA.