

ANGLOGOLD ASHANTI LTD
Form 6-K
August 31, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 August 31, 2009

*This Report on Form 6-K shall be incorporated by reference in
our Registration Statements on Form S-8 (File Nos. 333-10990 and 333-113789) as amended,
to the extent not superseded by documents or reports subsequently filed by us under the
Securities Act of 1933 or the Securities Exchange Act of 1934, in each case as amended*

Commission File Number 1-14846

AngloGold Ashanti Limited

(Name of registrant)

76 Jeppe Street

Newtown, 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 Form 20-F or Form 40-F.

Form 20-F **Form 40-F**

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

Yes No

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

Yes No

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

Yes No

Enclosure: **UNAUDITED PRO FORMA FINANCIAL INFORMATION RELATING TO ANGLOGOLD
ASHANTI LIMITED (ANGLOGOLD ASHANTI)**

UNAUDITED PRO FORMA FINANCIAL INFORMATION RELATING TO ANGLOGOLD ASHANTI LIMITED (ANGLOGOLD ASHANTI)

The unaudited pro forma financial data presents AngloGold Ashanti's unaudited pro forma consolidated income statements for the year ended December 31, 2008 and the six months ended June 30, 2009 and AngloGold Ashanti's unaudited consolidated pro forma balance sheet as at December 31, 2008. The pro forma consolidated income statements give effect to AngloGold Ashanti's disposition of its 33.33% joint venture interest in the Boddington project and receipt of proceeds thereon (the Boddington Disposition) as if the Boddington Disposition had occurred at the beginning of each period presented. The pro forma consolidated balance sheet gives effect to the Boddington Disposition as if it had occurred as of December 31, 2008.

The unaudited pro forma financial data appearing herein is for information purposes only. It is hypothetical and does not purport to represent what AngloGold Ashanti's results of operations would have been had the Boddington Disposition in fact occurred at the beginning of the periods indicated or to project AngloGold Ashanti's results of operations for the present year or for any future period or AngloGold Ashanti's financial position on December 31, 2008 or any other date. These pro forma financial statements are based on the assumptions set forth in the notes to such statements and should be read in conjunction with AngloGold Ashanti's related financial statements and the notes thereto.

ANGLOGOLD ASHANTI LIMITED UNAUDITED PRO FORMA CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2008

| | Actual audited twelve months ended December 31, 2008 | Pro forma | Note | Unaudited pro forma twelve months ended December 31, 2008 |
|--|---|----------------------|------------------|---|
| | US GAAP | adjustments | reference | |
| | (In \$ millions, except number of shares and per share amounts) | | | |
| Sales and other income | 3,730 | | | 3,730 |
| Product sales | 3,655 | | | 3,655 |
| Interest, dividends and other | 75 | | | 75 |
| Cost and expenses | 4,103 | (23) | | 4,080 |
| Production costs | 2,159 | | | 2,159 |
| Exploration costs | 126 | | | 126 |
| Related party transactions | (10) | | | (10) |
| General and administrative | 136 | | | 136 |
| Royalties | 78 | | | 78 |
| Market development cost | 13 | | | 13 |
| Depreciation, depletion and amortization | 615 | | | 615 |
| Impairment of assets | 670 | | | 670 |
| Interest expense | 72 | (23) | 1 | 49 |
| Accretion expense | 22 | | | 22 |
| Employment severance costs | 9 | | | 9 |

| | | | | |
|---|------|--|--|------|
| Profit on sale of assets, realization of loans, indirect taxes and other | (64) | | | (64) |
| Non-hedge derivative loss | 258 | | | 258 |
| Other operating items | 19 | | | 19 |

**(Loss)/income from continuing operations
before income tax and equity income in
affiliates**

| | | | | |
|---------------------------|-------|----|--|-------|
| | (373) | 23 | | (350) |
| Taxation expense | (22) | | | (22) |
| Equity loss in affiliates | (149) | | | (149) |

**Net (loss)/income from continuing
operations**

| | | | | |
|-------------------------|-------|----|--|-------|
| | (544) | 23 | | (521) |
| Discontinued operations | 23 | | | 23 |

Net (loss)/income

| | | | | |
|--|-------|----|--|-------|
| | (521) | 23 | | (498) |
| Net income attributable to noncontrolling interests | (42) | | | (42) |

**Net (loss)/income attributable to common
stakeholders**

| | | | | |
|--|-------|----|--|-------|
| | (563) | 23 | | (540) |
|--|-------|----|--|-------|

**(Loss)/income per share attributable to
common stockholders: (cents)**

From continuing operations

| | | | | |
|---------------------------|-------|---|---|-------|
| Ordinary shares | (186) | 7 | 2 | (179) |
| E Ordinary shares | (93) | 4 | 2 | (89) |
| Ordinary shares diluted | (186) | 7 | 3 | (179) |
| E Ordinary shares diluted | (93) | 4 | 3 | (89) |

Discontinued operations

| | | | | |
|---------------------------|---|--|--|---|
| Ordinary shares | 7 | | | 7 |
| E Ordinary shares | 4 | | | 4 |
| Ordinary shares diluted | 7 | | | 7 |
| E Ordinary shares diluted | 4 | | | 4 |

Net (loss)/income

| | | | | |
|---------------------------|-------|---|---|-------|
| Ordinary shares | (179) | 7 | 2 | (172) |
| E Ordinary shares | (89) | 4 | 2 | (85) |
| Ordinary shares diluted | (179) | 7 | 3 | (172) |
| E Ordinary shares diluted | (89) | 4 | 3 | (85) |

**Weighted average number of shares used
in computation**

| | | | | |
|-------------------------------------|-------------|--|---|-------------|
| Ordinary shares | 313,157,584 | | | 313,157,584 |
| E Ordinary shares basic and diluted | 4,046,364 | | | 4,046,364 |
| Ordinary shares diluted | 313,157,584 | | 4 | 313,157,584 |

**ANGLOGOLD ASHANTI LIMITED UNAUDITED PRO FORMA CONDENSED CONSOLIDATED
INCOME STATEMENT
FOR THE SIX MONTHS ENDED JUNE 30, 2009**

| | Actual six months ended June 30, 2009 US GAAP | Pro forma adjustments | Note reference | Unaudited pro forma six months ended June 30, 2009 |
|--|--|--------------------------------------|---------------------------|--|
| | (In \$ millions, except number of shares and per share amounts) | | | |
| Sales and other income | 1,501 | | | 1,501 |
| Product sales | 1,441 | | | 1,441 |
| Interest, dividends and other | 60 | | | 60 |
| Cost and expenses | 1,148 | (11) | | 1,137 |
| Production costs | 955 | | | 955 |
| Exploration costs | 51 | | | 51 |
| Related party transactions | (7) | | | (7) |
| General and administrative | 73 | | | 73 |
| Royalties | 36 | | | 36 |
| Market development cost | 6 | | | 6 |
| Depreciation, depletion and amortization | 285 | | | 285 |
| Impairment of assets | | | | |
| Interest expense | 57 | (11) | 1 | 46 |
| Accretion expense | 8 | | | 8 |
| Employment severance costs | 6 | | | 6 |
| Profit on sale of assets, realization of loans, indirect taxes and other | (83) | | 5 | (83) |
| Non-hedge derivative gain | (239) | | | (239) |
| Other operating items | | | | |
| Income from continuing operations before income tax and equity income in affiliates | 353 | 11 | | 364 |
| Taxation expense | (154) | | 6 | (154) |
| Equity income in affiliates | 44 | | | 44 |
| Net income from continuing operations | 243 | 11 | | 254 |
| Discontinued operations | | | | |
| Net income | 243 | 11 | | 254 |
| Net income attributable to noncontrolling interests | (13) | | | (13) |

| | | | | |
|---|-----|----|--|-----|
| Net income attributable to common stakeholders | 230 | 11 | | 241 |
|---|-----|----|--|-----|

Income per share attributable to common stockholders: (cents)

| | | | | |
|----------------------------|----|---|---|----|
| From continuing operations | | | | |
| Ordinary shares | 65 | 3 | 2 | 68 |
| E Ordinary shares | 33 | 2 | 2 | 35 |
| Ordinary shares diluted | 64 | 3 | 3 | 67 |
| E Ordinary shares diluted | 32 | 2 | 3 | 34 |

| | | | | |
|---------------------------|--|--|--|--|
| Discontinued operations | | | | |
| Ordinary shares | | | | |
| E Ordinary shares | | | | |
| Ordinary shares diluted | | | | |
| E Ordinary shares diluted | | | | |

| | | | | |
|---------------------------|----|---|---|----|
| Net income | | | | |
| Ordinary shares | 65 | 3 | 2 | 68 |
| E Ordinary shares | 33 | 2 | 2 | 35 |
| Ordinary shares diluted | 64 | 3 | 3 | 67 |
| E Ordinary shares diluted | 32 | 2 | 3 | 34 |

Weighted average number of shares used in computation

| | | | | |
|-------------------------------------|-------------|--|---|-------------|
| Ordinary shares | 354,588,988 | | | 354,588,988 |
| E Ordinary shares basic and diluted | 3,918,250 | | | 3,918,250 |
| Ordinary shares diluted | 355,496,294 | | 4 | 355,496,294 |

Pro Forma Adjustments

1 Interest expense

Consequential reduction in interest expense from repayment of short-term debt calculated using a 3.06 percent annual interest rate.

2 Income per share

Basic earnings per share is computed by dividing net profits by the weighted average number of shares in issue using the two class method of computation.

3 Diluted income per share

The diluted income per share is calculated by dividing net profits by the weighted average diluted number of shares in issue using the two class method of computation. The effect of the diluted income per share for the year ended December 31, 2008 is anti-dilutive and therefore the diluted earnings per share are the same as the basic earnings per share.

4 Weighted average diluted number of shares

The calculation of diluted earnings per share did not take into account the effect of 872,373 shares issuable on share awards at December 31, 2008 as the effect of this was anti-dilutive. At June 30, 2009, the effect of 907,306 shares issuable on share awards was included in the calculation of diluted earnings per share.

5 Profit on the Boddington Disposition

The profit on the Boddington Disposition is calculated as follows:

| | US\$ Millions |
|---|----------------------|
| <i>Total proceeds from the Boddington Disposition</i> | <i>1,154</i> |
| <i>Total net assets related to the Boddington Disposition</i> | <i>(1,050)</i> |
| <i>Profit on the Boddington Disposition</i> | <i>104</i> |

Proceeds include a cash payment of US\$750 million, discounted deferred payment of US\$230 million as well as capital and working capital reimbursements of US\$174 million.

The profit on the Boddington Disposition in June 2009 was \$104m (before tax of \$25m); compared to an estimated profit of \$251m (before tax of \$61m) in December 2008. The actual profit for June 2009 is lower than 2008, mainly due to translation, additional costs and a higher carrying value for Boddington at June 2009, resulting in a lower profit as well as a lower tax charge when compared to December 2008.

6 Taxation

Taxation includes US\$25 million relating to the Boddington Disposition.

**ANGLOGOLD ASHANTI LIMITED UNAUDITED PRO FORMA CONDENSED CONSOLIDATED
BALANCE SHEET AS AT DECEMBER 31, 2008**

| | Actual at December 31, 2008 US GAAP | Pro forma adjustments | Note reference (In \$ millions) | Unaudited Pro forma December 31, 2008 |
|--|--|----------------------------------|--|---|
| Assets | | | | |
| Current assets | 2,947 | (541) | | 2,406 |
| Cash and cash equivalents | 575 | | | 575 |
| Restricted cash | 44 | | | 44 |
| Receivables | 224 | 240 | 1 | 464 |
| Trade | 39 | | | 39 |
| Recoverable taxes, rebates, levies and duties | 64 | | | 64 |
| Related parties | 4 | | | 4 |
| Other | 117 | 240 | 1 | 357 |
| Inventories | 552 | | | 552 |
| Materials on the leach pad | 49 | | | 49 |
| Derivatives | 571 | | | 571 |
| Deferred taxation assets | 150 | | | 150 |
| Assets held for sale | 782 | (781) | 2 | 1 |
| Property, plant and equipment, net | 4,765 | | | 4,765 |
| Acquired properties, net | 814 | | | 814 |
| Goodwill | 132 | | | 132 |
| Other intangibles, net | 20 | | | 20 |
| Other long-term inventory | 40 | | | 40 |
| Materials on the leach pad | 261 | | | 261 |
| Other long term assets | 421 | | | 421 |
| Deferred taxation assets | 51 | | | 51 |
| Total assets | 9,451 | (541) | | 8,910 |
| LIABILITIES AND STOCKHOLDERS EQUITY | | | | |
| Current liabilities | 3,445 | (719) | | 2,726 |

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| | | | | |
|---|--------------|--------------|---|--------------|
| Trade accounts payable | 314 | | | 314 |
| Payroll and related benefits | 92 | | | 92 |
| Other current liabilities | 144 | | | 144 |
| Derivatives | 1,758 | | | 1,758 |
| Short-term debt | 1,067 | (750) | 3 | 317 |
| Tax payable | 28 | 73 | 4 | 101 |
| Liabilities held for sale | 42 | (42) | 5 | |
| Other non-current liabilities | 117 | | | 117 |
| Long-term debt | 873 | | | 873 |
| Derivatives | 130 | | | 130 |
| Deferred taxation liabilities | 1,008 | (12) | 6 | 996 |
| Provision for environmental rehabilitation | 302 | | | 302 |
| Provision for labor, civil, compensation claims and settlements | 31 | | | 31 |
| Provision for pension and other post-retirement medical benefits | 139 | | | 139 |
| Commitments and contingencies | | | | |
| Equity | 3,406 | 190 | | 3,596 |
| Common stock | | | | |
| 400,000,000 authorized common stock of 25 ZAR cents each | | | | |
| Stock issued in 2008 - 353,483,410 shares | 12 | | | 12 |
| Additional paid in capital | 7,502 | | | 7,502 |
| Accumulated deficit | (3,044) | 190 | 7 | (2,854) |
| Accumulated other comprehensive income | (1,148) | | | (1,148) |
| Total stockholders' equity | 3,322 | 190 | | 3,512 |
| Noncontrolling interest | 84 | | | 84 |
| Total liabilities and equity | 9,451 | (541) | | 8,910 |

Pro Forma Adjustments

1 Deferred proceeds

Deferred proceeds of US\$240 million, which is receivable in freely tradable shares of Newmont Mining Corporation or cash on or before December 31, 2009.

2 Assets held for sale

Disposal of the Boddington assets held for sale of US\$781 million, comprising tangible assets being mine development, property plant and equipment and intangible assets being goodwill.

3 Proceeds on disposal

Repayment of US\$750 million of short-term debt from the cash proceeds of the Boddington Disposition.

4 Taxation on disposal

Taxation effects of US\$73 million arising from the Boddington Disposition.

5 Liabilities held for sale

Liabilities held for sale comprises mainly environmental rehabilitation liabilities and trade and other payables.

6 Deferred taxation liabilities

Reversal of US\$12 million deferred taxation arising from the Boddington Disposition.

7 Profit on the Boddington Disposition

The profit on the Boddington Disposition is calculated as follows:

| | US\$ Millions |
|---|--------------------------|
| <i>Total proceeds from the Boddington Disposition</i> | 990 |
| <i>Total net assets related to the Boddington Disposition</i> | (739) |
| <i>Net taxation on the Boddington Disposition</i> | (61) |
| <i>Net profit on the Boddington Disposition</i> | 190 |

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 Ashanti Limited

Date: August 31, 2009

By: /s/ L Eatwell

Name: L EATWELL

Title: Company Secretary