

ANGLOGOLD ASHANTI LTD

Form 6-K

December 18, 2009

UNITED STATES

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 December 18, 2009

This Report on Form 6-K shall be incorporated by reference in our automatic shelf Registration Statement on Form F-3 as amended (File No. 333-161634) and our Registration Statements on Form S-8 (File Nos. 333-10990 and 333-113789) as amended, to the extent not superseded by documents or reports subsequently filed by us under the Securities Act of 1933 or the Securities Exchange Act of 1934, in each case as amended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, 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 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:

Enclosures:

Unaudited condensed consolidated financial statements as of September 30, 2009 and December 31, 2008 and for each of the nine month periods ended September 30, 2009 and 2008, prepared in accordance with U.S. GAAP, and related management's discussion and analysis of financial condition and results of operations.

ANGLOGOLD ASHANTI LIMITED

2

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

Prepared in accordance with US GAAP

Nine months ended September 30,

2009

2008

(unaudited)

(unaudited)

(in US Dollars, millions, except for share data)

Sales and other income

2,628

2,848

Product sales

2,548

2,787

Interest, dividends and other

80

61

Cost and expenses

3,440

2,820

Production costs

1,593

1,579

Exploration costs

91

96

Related party transactions

(12)

(6)

General and administrative

109

97

Royalties

60

62

Market development costs

9

9

Depreciation, depletion and amortization

443

455

Impairment of assets

16

1

Interest expense

91

58

Accretion expense
 13
 18
 Employment severance costs
 9
 7
 Profit on sale of assets, realization of loans, indirect taxes and other (see note F)
 (62)
 (63)
 Non-hedge derivative loss (see note G)
 1,080
 483
 Other operating items
 -
 24
**(Loss)/income from continuing operations before income tax and equity income
 in affiliates**
 (812)
 28
 Taxation benefit/(expense) (see note H)
 47
 (91)
 Equity income/(loss) in affiliates
 66
 (101)
Net loss from continuing operations
 (699)
 (164)
 Discontinued operations (see note I)
 -
 24
Net loss
 (699)
 (140)
 Less: Net income attributable to noncontrolling interests
 (26)
 (35)
Net loss - attributable to AngloGold Ashanti
 (725)
 (175)
Net loss - attributable to AngloGold Ashanti
 Loss from continuing operations
 (725)
 (199)
 Discontinued operations
 -
 24
 (725)
 (175)
**(Loss)/income per share attributable to AngloGold Ashanti common stockholders:
 (cents) (see note K)**

From continuing operations

Ordinary shares

(202)

(66)

E Ordinary shares

(101)

(33)

Ordinary shares – diluted

(202)

(66)

E Ordinary shares – diluted

(101)

(33)

Discontinued operations

Ordinary shares

-

8

E Ordinary shares

-

4

Ordinary shares – diluted

-

8

E Ordinary shares – diluted

-

4

Net loss

Ordinary shares

(202)

(58)

E Ordinary shares

(101)

(29)

Ordinary shares – diluted

(202)

(58)

E Ordinary shares – diluted

(101)

(29)

Weighted average number of shares used in computation

Ordinary shares

355,460,005

299,968,646

E Ordinary shares – basic and diluted

3,894,634

4,068,636

Ordinary shares – diluted

355,460,005

299,968,646

Dividend declared per ordinary share (cents)

13

13

Dividend declared per E ordinary share (cents)

7

7

ANGLOGOLD ASHANTI LIMITED

3

CONDENSED CONSOLIDATED BALANCE SHEETS

Prepared in accordance with US GAAP

At September 30,

At December 31,

2009

2008

(unaudited)

(in US Dollars, millions)

ASSETS

Current assets

3,098

2,947

Cash and cash equivalents

1,108

575

Restricted cash

67

44

Receivables

499

224

Trade

85

39

Recoverable taxes, rebates, levies and duties

69

64

Related parties

7

4

Other

338

117

Inventories (see note C)

649

552

Materials on the leach pad (see note C)

37

49

Derivatives

386

571

Deferred taxation assets

281

150

Assets held for sale (see note N)

71

782

Property, plant and equipment, net

5,290

4,765

Acquired properties, net

833

814

Goodwill and other intangibles, net

179

152

Other long-term inventory (see note C)

28

40

Materials on the leach pad (see note C)

325

261

Other long-term assets (see note O)

518

421

Deferred taxation assets

66

51

Total assets

10,337

9,451

LIABILITIES AND EQUITY

Current liabilities

3,168

3,445

Accounts payable and other current liabilities

605

550

Derivatives

2,256

1,758

Short-term debt (see note E)

269

1,067

Tax payable

30

28

Liabilities held for sale (see note N)

8

42

Other non-current liabilities

159

117

Long-term debt (see note E)

1,680

873

Derivatives

166

130

Deferred taxation liabilities

1,126

1,008

Provision for environmental rehabilitation

344

302

Provision for labor, civil, compensation claims and settlements

45

31

Provision for pension and other post-retirement medical benefits

172

139

Commitments and contingencies

-

-

Equity

3,477

3,406

Common stock

600,000,000 (2008 – 400,000,000) authorized common stock of 25 ZAR cents each

Stock issued 2009 – 362,003,085 (2008 – 353,483,410)

12

12

Additional paid in capital

7,825

7,502

Accumulated deficit

(3,814)

(3,044)

Accumulated other comprehensive income (see note L)

(656)

(1,148)

Total AngloGold Ashanti stockholders' equity

3,367

3,322

Noncontrolling interests

110

84

Total liabilities and equity

10,337

9,451

ANGLOGOLD ASHANTI LIMITED

4

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Prepared in accordance with US GAAP

Nine months ended September 30,

2009

2008

(unaudited)

(unaudited)

(in US Dollars, millions)

Net cash used in operating activities

(51)

(148)

Net loss

(699)

(140)

Reconciled to net cash used in operations:

Profit on sale of assets, realization of loans, indirect taxes and other

(61)

(63)

Depreciation, depletion and amortization

443

455

Impairment of assets

16

1

Deferred taxation

(172)

21

Cash utilized for hedge book settlements

(797)

(1,112)

Movement in non-hedge derivatives

1,340

813

Equity (income)/loss in affiliates

(66)

101

Dividends received from affiliates

82

58

Other non cash items

(36)

1

Net increase in provision for environmental rehabilitation, pension and other post-retirement medical benefits

14

2

Effect of changes in operating working capital items:

Receivables
 (97)
 (53)
 Inventories
 (137)
 (134)
 Accounts payable and other current liabilities
 119
 (97)
 Net cash used in continuing operations
 (51)
 (147)
 Net cash used in discontinued operations
 -
 (1)
Net cash generated/(used) in investing activities
 45
 (1,263)
 Increase in non-current investments
 (61)
 (74)
 Additions to property, plant and equipment
 (737)
 (895)
 Proceeds on sale of mining assets
 900
 36
 Proceeds on sale of discontinued assets
 -
 10
 Proceeds on sale of investments
 56
 68
 Proceeds on sale of affiliate
 -
 50
 Cash outflows from derivatives purchased
 (102)
 (439)
 Change in restricted cash
 (11)
 (19)
Net cash generated by financing activities
 421
 1,511
 Net repayments of debt
 (2,708)
 (597)
 Issuance of stock
 301
 1,722

Share issue expenses	
(6)	
(52)	
Net proceeds from debt	
2,745	
704	
Debt issue costs	
(14)	
-	
Cash inflows/(outflows) from derivatives with financing	
153	
(208)	
Dividends paid to common stockholders	
(45)	
(41)	
Dividends paid to noncontrolling interests	
(5)	
(17)	
Net increase in cash and cash equivalents	
415	
100	
Effect of exchange rate changes on cash	
118	
(22)	
Cash and cash equivalents - January 1,	
575	
477	
Cash and cash equivalents - September 30,	
1,108	
555	

5

**ANGLOGOLD ASHANTI LIMITED
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**

Prepared in accordance with US GAAP

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009

(unaudited)

(In millions, except share information)

AngloGold Ashanti stockholders

Common

stock

Additional

paid in capital

Accumulated

other

comprehensive

income

Accumulated

deficit

Noncontrolling

interests

Total

Common stock

\$

\$

\$

\$

\$

\$

Balance - December 31, 2008

352,627,761

12

7,502

(1,148)

(3,044)

84

3,406

Net (loss)/income

(725)

26

(699)

Translation gain

367

4

371

Net loss on cash flow hedges removed from other
comprehensive income and reported in income, net of tax of

\$33 million

78

1

79

Net loss on cash flow hedges, net of tax of \$1 million	-
-	-
Hedge ineffectiveness on cash flow hedges, net of tax of \$nil million	3
	3
Net gain on available-for-sale financial assets arising during the period, net of tax of \$1 million	32
	32
Realized loss in earnings on available-for-sale financial assets arising during the period, net of tax of \$nil million	12
	12
Other comprehensive income	497
Comprehensive income	(202)
Stock issues as part of equity offering	(1)
	7,624,162
-	-
280	280
280	
Stock issues as part of Share Incentive Scheme	894,332
-	-
22	22
22	
Stock issues in exchange for E Ordinary shares cancelled	1,181
-	-
2	2
2	
Stock issues transferred from Employee Share Ownership Plan to exiting employees	44,757
-	-
2	2
2	
Stock based compensation expense	17
	17
Dividends	(45)
	(5)
	(50)
Balance - September 30, 2009	
	361,192,193
	12

7,825
(656)
(3,814)
110
3,477
(1)

On September 1, 2009 AngloGold Ashanti announced the placement of 7,624,162 ordinary shares at a issue price of \$37.25 per American Depositary Share (ADR) resulting in total net proceeds of \$280 million.

6

**ANGLOGOLD ASHANTI LIMITED
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**

Prepared in accordance with US GAAP

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008

(unaudited)

(In millions, except share information)

AngloGold Ashanti stockholders

Common

stock

Additional

paid in capital

Accumulated

other

comprehensive

income

Accumulated

deficit

Noncontrolling

interests

Total

Common stock

\$

\$

\$

\$

\$

\$

Balance - December 31, 2007

276,544,061

10

5,607

(625)

(2,440)

63

2,615

Net (loss)/income

(175)

35

(140)

Translation loss

(317)

(6)

(323)

Net loss on cash flow hedges removed from other
comprehensive income and reported in income, net of tax of
\$49 million

131

4

135

Net loss on cash flow hedges, net of tax of \$25 million

(56)

(56)

Net loss on available-for-sale financial assets arising during
the period, net of tax of \$2 million

(26)

(26)

Release on disposal of available