

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):

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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 SIX MONTHS ENDED 30 JUNE 2000,  
PREVIOUSLY FILED WITH THE SEC IN HARD COPY -- REFILED TODAY, ON EDGAR





Quarter

Quarter

Six months

Six months

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended

ended

ended

ended

June

March

June

June

June

March

June

June

2000

2000

2000

1999

2000



2000

2000

1999

**Rand/Metric**

**Dollar/Imperial**

Gold

Produced

- kg/oz 000

55,957

54,509

110,466

107,150

1,799

1,752

3,551

3,445

Revenue

- R/kg/US\$/oz sold

66,192

63,986

65,096

61,398

300

315

308

312

Total cash costs

- R/kg/US\$/oz produced

Edgar Filing: ANGLOGOLD LTD - Form 6-K

45,745

44,569

45,165

41,031

207

219

214

209

Total production costs

- R/kg/US\$/oz produced

52,737

51,022

51,891

46,753

239

251

245

238

Operating profit

- R/US\$ million

821

749

1,570

1,565

119

118

237

256

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Net capital expenditure

- R/US\$ million

356

273

629

558

52

43

95

91

Attributable profit

- R/US\$ million

424

430

854

1,629

61

67

128

266

Attributable earnings

- cents per share

397

402

799

1,665

57

62

Edgar Filing: ANGLOGOLD LTD - Form 6-K

120

272

Headline earnings

- cents per share

429

431

859

1,475

62

67

129

241

Headline earnings before

deferred taxation rate change

- cents per share

426

431

858

1,005

62

67

129

164

Dividends

- cents per share

750

900

110

149

**REPORT**

FOR THE QUARTER AND SIX MONTHS  
ENDED 30 JUNE 2000

**HIGHLIGHTS**

**Company results for the quarter**

Overall improvement in performance is reflected in a  
10% increase in operating profit in rand terms.

Gold production increases by 3% to 1.8 million oz.  
Total cash costs are reduced by 5% to US\$207/oz.  
Increased deferred tax and reduced interest, together,

reduce headline earnings by 0.4% to R458 million.

**Regional operating results for the quarter**

**SOUTH AFRICA**

A strong recovery at Great Noligwa and TauTona,  
achieving many of the objectives set at last quarter  
end, and an increase in gold production of 19% and  
16% respectively.

Corrective action in place at Bambanani, Elandsrand  
and Joel but more work is needed.

Gold production rises by 25,000 oz.  
Volume and value productivity indices improve,  
despite a 2% decline in grade.

Costs and tax reduce headline earnings marginally  
by 1%.

**AFRICA**

Record production and a 12% improvement in total  
cash costs at Sadiola.

Continued good performance at Navachab.  
First gold is poured at Geita, three months ahead of  
schedule.

**NORTH AMERICA**

Lower grades and continued bad weather reduce  
production at Jerritt Canyon by 4%, but production

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

losses for the first two quarters will be recovered by year end.

Gold production increases by 16% at CC&V.  
Leach pad extension at CC&V is due for completion

ten weeks early.

### SOUTH AMERICA

Gold production is 1% up to 105,000oz.  
Total cash costs are 5% lower at US\$133/oz.

### AUSTRALASIA

Sunrise Dam overcomes its first quarter problems  
and increases production by 5% to 49,000oz.

Production is up at Pine Creek and Tanami, but  
slightly lower at Boddington.

### **Growth and market development**

AngloGold buys a 25% stake in OroAfrica, South  
Africa's largest gold jewellery producer. It has a  
strategic partnership with Filk, the world's largest  
gold chain producer, and provides excellent growth  
opportunities in South Africa and worldwide.

Project AuTEK is launched to develop new industrial  
uses for gold, and a gold catalysis symposium is  
planned for next year.

### **Company results for the half year**

Operating profit virtually unchanged at R1,570 million.  
Headline earnings before deferred tax rate adjustment  
down 7% due to lower interest and earnings from  
associates.

Attributable profit down 48% due to the inclusion of  
abnormal items in the previous period.

A dividend of R7.50 per share is declared, giving a 6%  
yield on a share price of R269 per share.

ANGLOGOLD LIMITED

Registration No. 05/17354/06  
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.

Published by AngloGold's  
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

The results reported for the second quarter reflect

good operating performance. Gold production improved by 3% to 1.8 million ounces; both cash and total costs reduced by 5%, and operating profit increased by 10%. In the context of the 5% decline in the dollar price received for gold sold this quarter, this is encouraging. Increased taxation, a result of improved operating profits in South Africa, and lower interest earned, a consequence of the significant investments in growth now being made by the company, have produced attributable profit and headline earnings down 1% on the previous quarter.

The Board has declared an interim dividend for the

half year of R7.50, representing a dividend yield of 6% on today's price of R269.

It is particularly pleasing to note the improved

performance of the South African mines, with the two major profit producers, Great Noligwa and TauTona, increasing their gold output by 19% and 16% respectively, and recording significant advances in all key efficiency measures. While the corrective actions indicated last quarter have been implemented at the Bambanani, Elandsrand and Joel mines, and some improvements are evident, further work is still necessary. At the end of the last quarter we published a separate report on the South African operations, setting out plans for correcting the performance of these five operations. Today we are releasing another report, providing an update on the progress to date at these mines\*. For the South African Region as a whole, gold production improved by 2%, and both the volume and value measures of labour productivity rose by 11% and 4% respectively, notwithstanding an average grade that was 2% lower than the previous quarter.

It is equally encouraging that this quarter saw the

South African mines record their lowest ever rate of lost time injuries and their best performance in regard to fatal accidents. This is clear evidence of what can be achieved, and we hope this will spur management and employees to sustained and increased efforts in this area.

Operating profit for the half year to June at

R1,570 million is comparable to the first half of 1999, although headline earnings before the deferred tax adjustment at R916 million were down 7% from R983 million. This was as a consequence of lower net interest earnings and lower earnings from associates. Attributable profit is 48% down on the

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

first half of 1999 due to the effect of a deferred tax rate change, which was reduced by the write-off of goodwill included in the previous year.

During the first half of this year AngloGold laid

some important foundations for the company's future growth. The acquisition of significant stakes in the Morila and Geita mines in Mali and Tanzania respectively, as well as the commencement of the Yatela project in Mali will see the African Region becoming the company's second largest source of earnings after South Africa. The major pit expansion at Sunrise Dam in Australia secures significant production for a number of years to come.

The e-commerce venture, GoldAvenue, and

the acquisition of a 25% stake in South Africa's largest gold jewellery manufacturer, OroAfrica, both announced during the quarter, provide AngloGold with skilled and experienced partners and are a further demonstration of AngloGold's commitment to extracting value from its product beyond the current limits of mining.

We are equally enthusiastic about gold's potential

to contribute to a cleaner, healthier environment in the future. During the quarter, we launched Project AuTEK, an equal joint venture between AngloGold and Mintek, South Africa's national metallurgical research organization, to develop gold's application in catalysis and other environmentally sensitive industrial uses.

We remain convinced that, in today's gold market,

the future of the industry rests with the companies that have the energy and determination to innovate, to invest in and to lead their industry.

\*This report is available on the AngloGold website,

<http://www.anglogold.com>

**NICKY OPPENHEIMER**

Chairman

**BOBBY GODSELL**

Chief Executive Officer

26 July 2000

**LETTER FROM THE CHAIRMAN AND  
THE CHIEF EXECUTIVE OFFICER**

1





**SOUTH AFRICA**

**Overall performance**

Productivity and efficiency indicators for the operations in the South African Region have shown most encouraging improvements. Measured in square metres per employee, productivity was up by 11% quarter-on-quarter, while efficiency, measured in grams per employee, increased by 4% despite average grade recovered being 2% lower quarter-on-quarter.

Significantly improved performance at Great

Noligwa and TauTona, together with continued strong performances from Kopanang, Tau Lekoa, Tshepong, Savuka and Ergo, resulted in gold production increasing by approximately 2% over the previous quarter to 42,640 kilograms (1.4 million oz).

Total cash costs at R47,574 per kilogram

(US\$216 per ounce) were contained to a 2% increase over the previous quarter, notwithstanding an 8% increase in area mined and a 3% increase in development activity.

We regret to report the death of ten employees

during the quarter. Importantly, however, we note the significant improvement in the safety performance of the South African Region over the previous quarter and the corresponding period last year. The number of lost time injuries for the quarter is the lowest on record, improving by 19 on the previous best record in the last quarter of 1999. It is very encouraging to note that in the quarter both Moab Khotsong and Great Noligwa recorded lost time injury frequency rates below the Ontario benchmark.

**Mine performance**

Production levels at **Great Noligwa** improved in the second quarter. Gold production was 19% higher with improvements in both area mined and grade.

**Kopanang** had an excellent second quarter, improving gold production and labour efficiencies over the previous quarter. **Tau Lekoa** reports excellent results with gold production 8% above the previous quarter and all efficiency parameters exceeding the levels reported for the March quarter.

Gold output at **Bambanani** fell by 7% over the

previous period, mainly due to continued disappointing grades. At **Tshepong**, production and efficiency (measured in square metres and grams per employee) showed significant improvement over the previous quarter, increasing by 12% and 15%



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

respectively. The results at **Matjhabeng** reflect the scaling down of operations, prior to shaft closures.

Despite a significant increase in mining volume at **Joel**, a drop of 11% in the grade and problems in the gold recovery system led to an 8% decrease in gold production against the previous quarter.

Management focus on the most profitable mining

panels at **TauTona** helped improve the area mined, grade and gold production (which increased by 16%) over the previous quarter. All efficiency parameters showed improvements. Despite high levels of seismicity at **Savuka**, the operation maintained mining volume and gold output at the previous quarter's levels.

**Mponeng** was unable to sustain the exceptionally

high gold production of the previous quarter. Seismicity caused the loss of high grade areas and volumes were increased from lower grade areas to replace the lost production. The equipping programme at the **Mponeng** deepening project has been completed ahead of schedule. Gold output at **Elandsrand**, despite a volume increase, was 6% down on the previous quarter as a result of lower grades mined. Damage to high grade faces through seismicity, coupled with a drop in ore values in the eastern section, contributed to the lower gold performance at **Deelkraal**.

Ergo improved its efficiencies and profit

performance over the previous quarter despite various production delays experienced this quarter.

### **AFRICA**

**Sadiola** (38%) has had an excellent quarter with gold production up 17% to a quarterly record of 62,000 ounces. This was largely achieved as a result of a record milled throughput of 558,000 tonnes and a 10% increase in recovered grade. Total cash costs improved by 12% to US\$107 per ounce. Unit total cash costs for the first quarter have been restated to reflect a change in estimating stockpiles. The mine has now achieved a record 245 days without a disabling injury.

The government of Mali has approved the **Yatela**

shareholders' and operator agreements. The construction and mining contracts have been awarded with the construction earthworks having started on schedule. The first gold production is scheduled for June 2001.

**Navachab** had another good quarter with

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

production of 17,600 ounces at a similar level to the previous quarter. Total cash costs improved by 4% to US\$208 per ounce. The mine has had no disabling injuries during the year. The operation retained its NOSA five-star safety rating.

### **SUMMARY OF OPERATIONS**

2





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

The transaction relating to the purchase of an

effective 40% interest in the **Morila** project in Mali from Randgold Resources was completed on 3 July 2000. AngloGold has been appointed the operator of the mine. Construction, which began in 1999, is 70% complete and stockpiling of ore for commissioning is in progress. The first gold pour at Morila is expected during October.

AngloGold and Ashanti announced on 26 June

2000 that they had signed an agreement in respect of the acquisition by AngloGold of a 50% interest in the **Geita** project in Tanzania. The transaction, which is subject to regulatory, governmental, Ashanti shareholder and bank creditor approvals, is expected to be completed by the end of September this year. The two companies have also agreed the terms of a joint venture agreement that will govern how the two partners will jointly operate the Geita project. Geita is currently being commissioned and achieved its first gold pour during June, three months ahead of schedule. Under the current mine plan, annual production is estimated at 500,000 ounces at an operating total cash cost of under US\$180 per ounce. The official opening of the mine is scheduled for 3 August 2000.

### **NORTH AMERICA**

At **Jerritt Canyon** (70%), the second quarter's production, at 57,000 ounces, was some 4% lower than the first quarter. The mill grade was 4% lower than the first quarter. Tonnage processed in the second quarter continued to be affected by wet weather conditions and was approximately 2% higher than the first quarter, but lower than expectations. Production lost during the first half of the year will be recovered in the next six months. Additionally, following the conclusion of an ore purchase agreement with Cortez, production is expected to be further increased by some 30,000 ounces over the rest of the year.

Total cash costs for the second quarter were

US\$199 per ounce, 7% higher than the first quarter, owing to increased underground mining costs and decreased grades.

Production at **Cripple Creek & Victor** (67%,

with a 100% interest in production ounces, subject to contractual obligations by the joint venture partners) was 63,000 ounces, 16% higher than the first quarter. Despite unanticipated expenditure arising from costs incurred to counter the cyanide ban initiative in Colorado and increased diesel fuel prices, total cash costs were US\$193 per ounce,

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

some 4% lower than the first quarter.

Phase 3 of the leach pad expansion was 95%

complete at quarter-end. The project will be completed under budget and ten weeks ahead of schedule.

Field exploration work will begin in Alaska and

Canada this summer following completion of two joint venture agreements during the second quarter.

### **SOUTH AMERICA**

Gold production at the South American operations Morro Velho (100%), Serra Grande (50%) and Cerro Vanguardia (46.25%) was marginally higher than the previous quarter at 105,000 ounces. This is attributable to higher volumes of production at Serra Grande and Cerro Vanguardia and improved grade at Cerro Vanguardia and Morro Velho.

Total cash costs for the quarter were 5% lower

than the first quarter at US\$133 per ounce, chiefly because of lower costs at Morro Velho and Cerro Vanguardia and the higher production levels at Serra Grande and Cerro Vanguardia. Capital expenditure was some US\$2 million higher than the previous quarter.

Implementation of the NOSA system at the mining

operations is under way and appears to be yielding positive results: at Cerro Vanguardia the improving trend noted last quarter continues and Serra Grande remains below the Ontario benchmark although Morro Velho has yet to achieve this target.

In Brazil, drilling at the Corrego de Sitio project has

defined a new area of high grade oxide mineralization at Carvoaria Velha. Highly encouraging results have also been obtained in Colombia where AngloGold is in a joint venture with Conquistador Mines.

### **AUSTRALASIA**

Although some residual impacts of the cyclonic rains that disrupted activities during the first quarter continued to be felt in the current quarter, production increased to 123,000 ounces (4% increase on the previous quarter).

**Sunrise Dam** (100%) lifted production to 49,000

ounces which is 5% up on the previous quarter. However, higher activity levels to replenish ore

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

stockpiles that had been depleted during the previous quarter when rain restricted mining, added to total cash operating costs and increased the unit rate to A\$365 (US\$215) per ounce. If the stock build component is excluded from total cash costs, the rate falls to below A\$300 (US\$177) per ounce, which is in line with the mine's performance profile in the longer term. The expansion of the operation, which was approved in April, is proceeding on schedule. The key mining contract has been awarded and mobilisation of the expanded mining fleet has begun. Award of the contract for the upgrade of the plant is imminent, with construction expected to commence in August.

3







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

Production from the **Pine Creek** (100%) operations

increased by 4% to 42,000 ounces. With operations recovering from the record wet season, Union Reefs lifted production by 13% to 29,000 ounces. Notwithstanding this improvement, the mine has continued to contend with low head grades from ore being mined in predominantly cut-back areas of the pit. As a consequence, production has been below expectations and, although total cash costs fell by 7% relative to the previous quarter, they are still high at A\$449 (US\$264) per ounce. Mining has now ceased at Brocks Creek and all processing is from stockpiles. Production for the quarter was 12,000 ounces at a total cash cost of A\$325 (US\$191) per ounce. Site rehabilitation is progressing in accordance with plans, which will see all operations cease during the December quarter of this year.

At **Boddington** (33.3%), production of just under

20,000 ounces was slightly less than the previous period. The oxide mine is now in the final phase of its life and, with ore being sourced from low-grade remnant ore blocks and stockpiles, head grades have

been low, resulting in a 10% increase in total cash costs to A\$385 (US\$227) per ounce. New resource and reserve estimates have been made for the Boddington Expansion Project (Wandoo). The resource now totals 720 million tonnes at 0.84 grams/tonne gold and 0.11% copper for 19.7 million ounces of gold (up 28%). The reserve totals 390 million tonnes at 0.87 grams/tonne gold and 0.12% copper for 10.9 million ounces of gold. The expansion feasibility study is progressing rapidly with completion of the full feasibility anticipated late in the third quarter.

Although the **Tanami** mine (40%) continued to feel

the impact of the heavy rain during the March quarter, production still increased in the June quarter by 21% (to 12,000 ounces) and total cash costs were reduced by 12% to A\$449 (US\$264) per ounce.

Field exploration activities resumed during the

quarter. The most encouraging results have been obtained from drilling on the Coyote discovery in the Tanami Desert which remains open at depth and along strike.





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

The second quarter saw the gold market considerably quieter than in the first three months of the year. The market opened under pressure from disappointing long positions, but physical demand once again steadied the price at around \$270 per ounce and allowed the market to regroup. The gold price closed the quarter in the high \$280s, and the average price for the quarter was \$280 per ounce, compared with \$290 in the first quarter.

By contrast, the currency market saw considerable

action. After weakening by almost 8% against a strong US dollar during the first quarter of the year, the rand lost a further 10% early in the second quarter to touch a record low of almost R7.20 to the dollar before recovering to close at around R6.80. The average of R6.87 for the quarter compares with the first quarter average of R6.30 to the dollar. The South African spot price of gold averaged R61,830 per kilogram for the period compared with R58,750 for the previous quarter.

The physical markets for gold presented no

surprises during this quarter. Demand in the major markets remained healthy, allowing for seasonally quiet periods in the developed markets, and the pre-monsoon lull in India.

On the supply side, the Swiss National Bank

commenced their planned sales of reserves without any particular negative reaction by the market, reflecting the degree to which official selling in terms of the Washington Agreement is accepted by market participants as an integral part of our market today. The ongoing sales of gold by the United Kingdom remain an anomaly in this respect, because of the method of selling by fixed auction into a traded market. This has the effect of requiring the market to absorb the metal in a manner at variance with otherwise effective market conventions.

Notwithstanding the early weakness in the gold

price, the quarter gave clear signals of underlying support levels for gold in the market. The market has consistently held up against the pressures of short selling at around US\$270 per ounce and has consistently managed to regroup above US\$280 per ounce. This support level underlines the importance of healthy and reliable physical demand for the metal. The positive impact of this support has been clear for some time, although market turmoil last year perhaps concealed the full value of physical demand for some months in 1999.

Combined with the steady physical support, lower

levels of speculative trading in gold this past quarter have contributed to a tighter trading range than has been seen for some time. The withdrawal of certain managed funds from the market has been a significant element in the reduced levels of speculative activity. Looking further forward, as long as physical demand continues to provide floor price support, there is likely to be greater potential for gold on the upside than on the downside. With limited fund selling and little likelihood of any recurrence of the large incremental hedge sales by some gold producers in 1999, there is probably substantially less liquidity on the upside, and sustained buying would be unlikely to meet the resistance of heavy selling that has occurred in recent years.

The AngloGold open hedge position as at the end

of June 2000 is shown overleaf. The net exposure in the hedge reflects some new hedge cover entered into for the Yatela, Morila and Geita projects, and a higher quarter-end spot price (\$288 per ounce against \$279 at the end of March) off which the hedge delta tonnage is calculated.

**GOLD MARKET**







**NET DELTA OPEN HEDGE POSITION AS AT 30 JUNE 2000**

As at 30 June 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 have been sold to rand prices at average annual forward rand values based on a spot rand/dollar rate of 6.78 available on 30 June 2000.

**Kilograms**

**Forward price**

**Forward price**

**Ounces**

**sold**

**rand per kg**

**US\$ per oz**

**sold (000)**

12 months ending

31 December 2000

90,820

66,082

297

2,920

2001

102,447

75,099

327

3,294

2002

87,131

82,384

339

2,801

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2003

57,189

88,099

339

1,839

2004

32,767

95,343

342

1,053

January 2005    December 2009

107,614

121,530

350

3,460

Total

477,968

88,111

331

15,367

The marked to market value of all hedge transactions making up the hedge positions in the above t

R7.5 million (US\$1.1 million) as at 30 June 2000. The value was based on a gold price of US\$288 p  
exchange rates of R/US\$ 6.78 and US\$/AU\$ 0.60 and the prevailing market interest rates and volati  
time.

As at 26 July 2000, the marked to market value of the hedge book was R713 million (US\$102 million

on a gold price of US\$279 per ounce and exchange rates of R/US\$6.97 and US\$/AU\$0.59 and the preva  
market interest rates and volatilities at the time.

**GOLD MARKET**





Edgar Filing: ANGLOGOLD LTD - Form 6-K

ANGLOGOLD HEDGE POSITION AS AT 30 JUNE 2000

Year

2000

2001

2002

2003

2004

20052009

Total

DOLLAR GOLD

Forward Contracts

Amount (kg)

72,742

43,941

31,271

27,316

18,399

68,454

262,123

US\$ per oz

\$287

\$328

\$330

\$336

\$338

\$351

\$324

Put Options Purchased

Amount (kg)

2,177

3,110

3,110

4,977

1,866

15,240

US\$ per oz

\$327

\$396

\$407

\$362

\$433

\$382

\*Delta (kg)

1,607

2,942

2,744

2,954

1,456

11,703

Put Options Sold

Amount (kg)

11,975

11,975

US\$ per oz

\$283

\$283

\*Delta (kg)

4,207

4,207

Call Options Purchased

Amount (kg)

16,174

1,555

17,729

US\$ per oz

\$334

\$350

\$335

\*Delta (kg)

594

360

954

Call Options Sold

Amount (kg)

27,358

8,731

11,885

10,463

3,303

3,938

65,678

US\$ per oz

\$304

\$357

\$373

\$372

\$342

\$347

\$339

\*Delta (kg)

11,496

1,962

3,198

3,800

2,017

2,743

25,216

RAND GOLD

Forward Contracts

Amount (kg)

104

36,530

33,787

10,635

6,427

15,879

103,362

Rand per kg

R2,044,676

R75,067

R80,159

R84,202



R88,942

R133,729

R89,530

Put Options Purchased

Amount (kg)

622

1,244

1,866

Rand per kg

R69,059

R75,522

R73,368

\*Delta (kg)

467

855

1,322

Put Options Sold

Amount (kg)

775

775

Rand per kg

R60,131

R60,131

\*Delta (kg)

81

81

Call Options Purchased

Amount (kg)

3,885

3,885

Rand per kg

R62,443

R62,443

\*Delta (kg)

2,483

2,483

Call Options Sold

Amount (kg)

12,913

18,214

14,357

4,519

1,875

4,994

56,872

Rand per kg

R68,629

R78,116

R87,002

R93,765

R93,602

R113,695

R83,083

\*Delta (kg)

1,764

4,867

4,790

1,941

1,358

3,406

18,126

AU DOLLAR GOLD

Forward Contracts

Amount (kg)

10,264

12,106

12,597

10,731

3,110

36,391

85,199

AU\$ per oz

AU\$510

AU\$550

AU\$623

AU\$570

AU\$532

AU\$612

AU\$584

Call Options Purchased

Amount (kg)

4,043

4,121

6,687

778

36,391

52,020

AU\$ per oz

AU\$705

AU\$717

AU\$728

AU\$703

AU\$686

AU\$696

\*Delta (kg)

260

396

1,256

188

19,259

21,359

RAND DOLLAR (000)

Forward Contracts

Amount (US\$)

230,414

20,000

20,000

270,414

ZAR per US\$

R6.59

R6.14

R6.48

R6.55

Put Options Purchased

Amount (US\$)

77,500

20,000

97,500

ZAR per US\$

R6.71

R6.90

R6.75

\*Delta (US\$)

27,595

8,532

36,127

Put Options Sold

Amount (US\$)

50,000

50,000

ZAR per US\$

R6.46

R6.46

\*Delta (US\$)

12,008

12,008

Call Options Purchased

Amount (US\$)

5,030

10,470

5,450

20,950

ZAR per US\$

R5.85

R6.15

R6.48

R6.16

\*Delta (US\$)

4,918

9,150

4,454

18,522

Call Options Sold

Amount (US\$)

156,500

45,670

33,450

8,000

243,620

ZAR per US\$

R6.80

R6.81

R7.06

R6.94

R6.84

\*Delta (US\$)

82,032

27,753

21,942

6,536

138,263

\*The delta position indicated above reflects the nominal amount of the option multiplied by the m  
exercised. This is calculated using the Black and Scholes option formula with the ruling market p  
30 June 2000.

7







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

8

1.

The results included herein for the quarter and six months ended 30 June 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 18,400 ordinary shares were allotted in terms of the Share Incentive Scheme, thereby increasing the number of ordinary shares in issue at 30 June 2000 to 107,014,687.

3.

Last quarter it was 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 Limited (Ashanti). On 26 June 2000 it was announced that the formal agreement had been signed with Ashanti. The transaction, which is subject to regulatory and governmental approvals as well as Ashanti shareholders' and bank creditor ratifications, is expected to be completed by the end of September 2000.

4.

The agreement for the previously announced purchase from Randgold Resources Limited of a 40% interest in the Morila gold mining project in Mali was signed on 29 May 2000 and payment of the purchase price of US\$132 million was effected on 3 July 2000.

5.

An agreement for a revolving credit facility of US\$120 million was concluded with Credit Agricole on 28 June 2000. The facility is intended for general corporate purposes, including overseas investments, and has been approved by the South African Reserve Bank.

6.

Earnings per share have been calculated using the weighted average number of ordinary shares in issue during the period.

7.

Orders placed and outstanding on capital contracts as at 30 June 2000 totalled R126.9 million, equivalent to US\$18.7 million at the rate of exchange ruling on that date.

8.

### **Dividend**

The directors have today declared Interim Dividend No. 88 of 750 (1999: 900) South African cents per ordinary share for the six months ended 30 June 2000. Payment details are as follows:

#### **To registered holders of ordinary shares**

**South African and  
United Kingdom**

**Australian**

**share registers**

**share register**

**2000**

**2000**

Ex-dividend date

Monday, 14 August

Monday, 7 August

Last day to register for dividend and for change  
of address or dividend instruction

Friday, 11 August

Not applicable

Record date

Friday, 11 August

Friday, 11 August

Registers closed

from

Saturday, 12 August

Not applicable

to (inclusive)

Saturday, 19 August

Not applicable

Currency conversion date

Monday, 14 August

Monday, 14 August

for UK pounds

for Australian dollars

Dividend cheques posted

Thursday, 21 September

Thursday, 21 September

Payment date of dividend

Friday, 22 September

Friday, 22 September

**NOTES**





Edgar Filing: ANGLOGOLD LTD - Form 6-K

9

**To holders of American Depositary Shares**

(Each American Depositary Share (ADS) represents one-half of an ordinary share)

**2000**

Ex-dividend on New York Stock Exchange

Wednesday, 9 August

Record date

Friday, 11 August

Approximate date for currency conversion into US dollars

Friday, 22 September

Approximate payment date of dividend

Monday, 2 October

For illustrative purposes, the dividend payable on an ADS was equivalent to 53.89 US cents at the exchange ruling on Tuesday, 25 July 2000. This compares with the interim dividend of 74.07 US cents per ADS paid on 4 October 1999.

9.

Additional information to be disclosed to the Australian Stock Exchange in terms of the requirements of that Exchange, will be made available on the Internet and in printed format from the investor relations contacts, whose details, along with the website address, appear at the end of this document.

By order of the Board

**N F OPPENHEIMER**

**R M GODSELL**

Chairman

Chief Executive Officer

26 July 2000







**GROUP OPERATING RESULTS**

Issued Capital:

107,014,687 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

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

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

June

March

June

June

2000

2000

2000

1999

**GOLD**

**UNDERGROUND OPERATIONS**

Tonnes milled

- reef

- 000

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5,354

5,118

10,472

10,696

- waste

48

76

124

312

- total

5,402

5,194

10,596

11,008

Yield

- reef

- g/t

7.92

8.17

8.04

8.25

- waste

0.53

0.69

0.63

0.90

- average

7.85

8.06

7.95

8.04

Gold produced

- reef

- kg

42,394

41,800

84,194

88,253

- waste

26

52

78

280

- total

42,420

41,852

84,272

88,533

**PRODUCTIVITY**

g/employee

- target

207

205

206

220

- actual

192

186

189

208

**SURFACE AND DUMP RECLAMATION**

Tonnes treated

- 000

13,482

12,356

25,839

27,752

Yield

- g/t

0.30

0.32

0.31

0.29

Gold produced

- kg

4,069

3,932

8,001

7,933

**OPEN-PIT OPERATIONS**

Tonnes mined

- 000

12,545

11,822

Edgar Filing: ANGLOGOLD LTD - Form 6-K

24,367

24,284

Stripping ratio

- t (mined-treated)

/t treated

1.20

1.04

1.12

2.61

Tonnes treated

- 000

5,694

5,799

11,493

6,723

Yield

- g/t

1.66

1.50

1.58

1.59

Gold produced

- kg

9,468

8,725

18,193

10,684

**TOTAL**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold produced

- kg

55,957

54,509

110,466

107,150

Revenue - R/kg sold

- (excluding accelerated hedge)

65,741

63,704

64,729

61,187

- (including accelerated hedge)

66,192

63,986

65,096

61,398

Total cash costs

- R/kg produced

45,745

44,569

45,165

41,031

Total production costs

- R/kg produced

52,737

51,022

51,891

46,753

**CAPITAL EXPENDITURE**

- mining direct

333.6

254.7

588.3

497.9

- other

25.6

25.3

50.9

60.5

- recoupments

( 3.6)

( 6.4)

( 10.0)

-

Net capital expenditure

355.6

273.6

629.2

558.4

10







**GROUP OPERATING RESULTS**

Issued Capital:

107,014,687 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

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

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

June

March

June

June

2000

2000

2000

1999

**GOLD**

**UNDERGROUND OPERATIONS**

Tons milled

- reef

- 000

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5,902

5,641

11,543

11,790

- waste

53

83

136

343

- total

5,955

5,724

11,679

12,133

Yield

- reef

- oz/t

0.231

0.238

0.235

0.241

- waste

0.019

0.012

0.015

0.026

- average

0.229

0.235

0.232

0.235

Gold produced

- reef

- oz 000

1,363

1,344

2,707

2,838

- waste

1

1

2

9

- total

1,364

1,345

2,709

2,847

**PRODUCTIVITY**

oz/employee

- target

6.66

6.60

6.63

7.08

- actual

6.16

5.99

6.07

6.69

**SURFACE AND DUMP RECLAMATION**

Tons treated

- 000

14,862

13,621

28,482

30,591

Yield

- oz/t

0.009

0.009

0.009

0.008

Gold produced

- oz 000

131

126

257

254

**OPEN-PIT OPERATIONS**

Tons mined

- 000

13,829

13,031

Edgar Filing: ANGLOGOLD LTD - Form 6-K

26,860

26,769

Stripping ratio

- t (mined-treated)

/t treated

1.20

1.04

1.12

2.61

Tons treated

- 000

6,277

6,392

12,668

7,410

Yield

- oz/t

0.05

0.044

0.046

0.046

Gold produced

- oz 000

304

281

585

344

**TOTAL**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Gold produced

- oz 000

1,799

1,752

3,551

3,445

Revenue - \$/oz sold

- (excluding accelerated hedge)

298

314

306

311

- (including accelerated hedge)

300

315

308

312

Total cash costs

- \$/ounce produced

207

219

214

209

Total production costs

- \$/ounce produced

239

251

245



238

Rand/US Dollar average exchange rate

6.87

6.31

6.58

6.11

**CAPITAL EXPENDITURE**

- mining direct

48.6

40.3

88.9

81.4

- other

3.7

4.0

7.7

9.9

- recoupments

(0.5)

(1.0)

(1.5)

-

Net capital expenditure

51.8

43.3

95.1

91.3

11





**\*GOUP INCOME STATEMENT**

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

June

March

June

June

**SA Rand million**

2000

2000

2000

1999

**Turnover**

3,802.3

3,646.0

7,448.3

6,744.9

**Gold revenue**

3,734.5

3,568.5

7,303.0

6,671.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Normal

3,709.4

3,553.0

7,262.4

6,648.8

Accelerated hedge

25.1

15.5

40.6

22.6

**Cost of sales**

2,913.6

2,819.9

5,733.5

5,106.2

Cash operating costs

2,558.1

2,417.8

4,975.9

4,430.2

Other cash costs

24.9

32.0

56.9

19.1

Total cash costs

2,583.0

2,449.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5,032.8

4,449.3

Retrenchment costs

25.1

15.5

40.6

22.6

Rehabilitation and other non cash-costs

3.4

13.1

16.5

27.7

Production costs

2,611.5

2,478.4

5,089.9

4,499.6

Amortisation of mining assets

377.3

335.5

712.8

592.6

Total production costs

2,988.8

2,813.9

5,802.7

5,092.2

Inventory change

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(75.2)

6.0

(69.2)

14.0

**Operating profit**

820.9

748.6

1,569.5

1,565.2

Corporate administration and other expenses

32.3

40.9

73.2

89.3

Exchange gain on transactions other than sales

0.4

9.9

10.3

4.6

Marketing development costs

25.5

20.3

45.8

45.1

Research and development

11.7

9.3

21.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

18.4

Exploration costs

54.1

71.1

125.2

114.5

**Profit from operations**

697.7

616.9

1,314.6

1,302.5

Interest paid

97.3

117.3

214.6

121.7

Unwinding of decommissioning obligation

(4.1)

4.8

0.7

9.1

Interest receivable

41.1

108.3

149.4

187.2

Growth in AngloGold Environmental Rehabilitation Trust

4.6



Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.6

9.2

9.9

Income from associates

10.7

7.7

18.4

43.2

Dividends received

-

-

-

2.0

Profit (loss) on sale of mining assets

0.9

(1.4)

(0.5)

-

**Profit on ordinary activities before taxation**

661.8

614.0

1,275.8

1,414.0

Taxation

195.7

138.4

334.1

(41.5)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Normal taxation

155.0

149.5

304.5

386.2

Deferred taxation

- current

43.4

(12.0)

31.4

32.2

- rate change

(2.7)

0.9

(1.8)

(459.9)

**Profit on ordinary activities after taxation**

466.1

475.6

941.7

1,455.5

Profit on sale of associate

-

-

-

543.2

Amortisation of goodwill

33.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

30.4

63.9

357.6

Minority interest

8.4

15.9

24.3

12.2

**Profit attributable to ordinary shareholders**

424.2

429.3

853.5

1,628.9

**Headline earnings**

The basic earnings have been adjusted by the following  
to arrive at headline earnings:

Basic earnings

424.2

429.3

853.5

1,628.9

Less: Profit on sale of associate

-

-

-

543.2

Add: Amortisation of goodwill

33.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

30.4

63.9

357.6

Headline earnings

457.7

459.7

917.4

1,443.3

Add : Deferred taxation rate change

(2.7)

0.9

(1.8)

(459.9)

Headline earnings before deferred taxation rate change

455.0

460.6

915.6

983.4

**Earnings per ordinary share - cents**

- Basic

397

402

799

1,665

- Headline

429

431

859

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,475

- Headline before deferred taxation rate change

426

431

858

1,005

**Dividends**

- Rm

802.6

880.8

- cents per share

750

900

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

12





**GROUP INCOME STATEMENT**

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

June

March

June

June

**US Dollar million**

2000

2000

2000

1999

**Turnover**

553.6

576.5

1,130.1

1,103.3

**Gold revenue**

543.8

564.4

1,108.2

1,091.2



Edgar Filing: ANGLOGOLD LTD - Form 6-K

Normal

540.1

562.0

1,102.1

1,087.5

Accelerated hedge

3.7

2.4

6.1

3.7

**Cost of sales**

424.6

446.7

871.3

835.1

Cash operating costs

372.8

383.1

755.9

724.6

Other cash costs

3.6

5.0

8.6

3.1

Total cash costs

376.4

388.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

764.5

727.7

Retrenchment costs

3.7

2.4

6.1

3.7

Rehabilitation and other non-cash costs

0.5

2.1

2.6

4.5

Production costs

380.6

392.6

773.2

735.9

Amortisation of mining assets

54.9

53.3

108.2

96.9

Total production costs

435.5

445.9

881.4

832.8

Inventory change

(10.9)

0.8

(10.1)

2.3

**Operating profit**

119.2

117.7

236.9

256.1

Corporate administration and other expenses

4.7

6.7

11.4

14.7

Exchange gain on transactions other than sales

-

1.5

1.5

0.8

Marketing development costs

3.7

3.3

7.0

7.4

Research and development

1.7

1.5

3.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

3.0

Exploration costs

7.9

11.1

19.0

18.7

**Profit from operations**

101.2

96.6

197.8

213.1

Interest paid

14.2

18.5

32.7

19.9

Unwinding of decommissioning obligation

(0.6)

0.8

0.2

1.5

Interest receivable

5.9

17.1

23.0

30.6

Growth in AngloGold Environmental Rehabilitation Trust

0.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.7

1.4

1.6

Income from associates

1.6

1.1

2.7

7.1

Dividends received

-

-

-

0.3

Profit (loss) on sale of mining assets

0.1

(0.2)

(0.1)

-

**Profit on ordinary activities before taxation**

95.9

96.0

191.9

231.3

Taxation

28.5

22.1

50.6

(6.9)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Normal taxation

22.6

23.7

46.3

63.2

Deferred taxation

- current

6.3

(1.8)

4.5

5.3

- rate change

(0.4)

0.2

(0.2)

(75.4)

**Profit on ordinary activities after taxation**

67.4

73.9

141.3

238.2

Profit on sale of associate

-

-

-

88.7

Amortisation of goodwill

4.9

4.8

9.7

58.6

Minority interest

1.2

2.6

3.8

2.0

**Profit attributable to ordinary shareholders**

61.3

66.5

127.8

266.3

**Headline earnings**

The basic earnings have been adjusted by the following  
to arrive at headline earnings:

Basic earnings

61.3

66.5

127.8

266.3

Less: Profit on sale of associate

-

-

-

88.7

Add: Amortisation of goodwill

4.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

4.8

9.7

58.6

Headline earnings

66.2

71.3

137.5

236.2

Add : Deferred taxation rate change

(0.4)

0.2

(0.2)

(75.4)

Headline earnings before deferred taxation rate change

65.8

71.5

137.3

160.8

**Earnings per ordinary share - cents**

- Basic

57

62

120

272

- Headline

62

67

129



241

- Headline before deferred taxation rate change

62

67

129

164

**Dividends**

- \$m

118.1

145.9

- cents per share

110

149

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

13





June 2000

June 1999

March 2000

US Dollar million

June 2000

SA Rand million

**GROUP BALANCE SHEET**

March 2000

June 1999

**ASSETS**

**Non-current assets**

Mining assets

2,434.6

2,637.2

2,562.1

17,409.7

14,694.6

17,207.5

Goodwill

144.5

285.3

276.6

1,879.7

872.4

1,861.4

Investments in associates

13.2

12.4

12.4

84.1

79.5

81.2

Other investments

9.4

7.3

6.3

42.8

56.8

47.4

AngloGold Environmental Rehabilitation Trust

38.9

42.7

41.6

282.9

234.6

278.3

Long-term loans - unsecured

58.8

53.8

46.9

318.4

354.9

351.1

2,699.4

3,038.7

2,945.9

20,017.6

16,292.8

19,826.9

**Current assets**

Inventories

173.1

181.4

196.1

1,332.7

1,044.9

1,183.6

Trade and other receivables

165.7

222.2

235.0

1,596.5

1,000.4

1,450.1

Current portion of loans advanced

21.2

23.2

18.3

124.0

127.7

151.6

Cash and cash equivalents

484.3

351.0

310.6

2,110.4

2,923.0

2,290.6

844.3

777.8

760.0

5,163.6

5,096.0

5,075.9

**Total assets**

3,543.7

3,816.5

3,705.9

25,181.2

21,388.8

24,902.8

**EQUITY AND LIABILITIES**

**Capital and reserves**

Share capital and premium

872.9

1,220.4

1,167.7

7,934.6

5,268.8

7,963.5

Non-distributable reserve

25.6

39.1

35.0

237.6

154.9

255.8

Retained earnings

544.1

412.5

460.1

3,126.5

3,284.0

2,691.3

Shareholders' equity

1,442.6

1,672.0

1,662.8

11,298.7

8,707.7

10,910.6

Minority interests

28.2

27.5

27.2

184.6

170.2

179.2

1,470.8

1,699.5



1,690.0

11,483.3

8,877.9

11,089.8

**Non-current liabilities**

Borrowings

714.3

670.2

649.8

4,415.4

4,311.3

4,373.0

Debentures

16.6

18.5

17.8

120.7

99.9

120.7

Provisions

309.1

320.2

309.4

2,102.6

1,865.8

2,089.4

Deferred taxation

664.8

644.5

632.2

4,295.8

4,012.3

4,205.1

1,704.8

1,653.4

1,609.2

10,934.5

10,289.3

10,788.2

**Current liabilities**

Trade and other payables

219.0

267.8

262.1

1,780.9

1,321.8

1,747.3

Current portion of borrowings

94.0

121.7

115.0

781.4

567.3

794.0

Taxation

55.1

74.1

29.6

201.1

332.5

483.5

368.1

463.6

406.7

2,763.4

2,221.6

3,024.8

**Total equity and liabilities**

3,543.7

3,816.5

3,705.9

25,181.2

21,388.8

24,902.8

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

14





Edgar Filing: ANGLOGOLD LTD - Form 6-K

Six months

ended

June

1999

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Six months

ended

June

1999

US Dollar million

SA Rand million

**GROUP CASH FLOW STATEMENT**

**Cash flows from operating activities**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

279.1

236.4

118.5

816.5

1,569.0

1,706.5

Cash generated from operations

(19.9)

(32.7)

(14.2)

(97.3)

(214.6)

(121.7)

Interest paid

30.6

23.0

5.9

41.1

149.4

187.2

Interest received

1.6

1.4

0.7

4.6

9.2

9.9

Growth in AngloGold Environmental Rehabilitation Trust

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5.7

1.1

0.6

4.3

7.5

34.8

Dividends received from associates

0.3

-

-

-

-

2.0

Dividends received

(272.1)

(178.5)

-

-

(1,178.1)

(1,663.6)

Dividends paid

(67.1)

(74.4)

(63.7)

(437.4)

(489.3)

(410.1)

Mining and normal taxation paid



Edgar Filing: ANGLOGOLD LTD - Form 6-K

(41.8)

(23.7)

47.8

331.8

(146.9)

(255.0)

Net cash (outflow) / inflow from operating activities

**Cash flows from investing activities**

(91.3)

(96.6)

(52.3)

(359.2)

(639.2)

(558.4)

Capital expenditure

-

1.5

0.5

3.6

10.0

-

Recoupments from sale of mining assets

-

(0.2)

(0.2)

(1.2)

(1.2)

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Investments acquired

(459.2)

-

-

-

-

(2,840.8)

Acquisition of subsidiaries

215.3

1.2

1.2

7.9

7.9

1,316.4

Proceeds from sale of investments

(335.2)

(94.1)

(50.8)

(348.9)

(622.5)

(2,082.8)

Net cash outflow from investing activities

**Cash flows from financing activities**

0.5

1.5

0.5

3.6

10.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

2.9

Proceeds from issue of share capital

(0.3)

(2.7)

(2.6)

(17.7)

(17.8)

(1.8)

Share issue expenses

505.5

-

-

-

-

3,090.4

Proceeds from borrowings

(32.1)

(45.8)

(41.5)

(285.4)

(301.4)

(196.1)

Repayment of borrowings

-

(3.8)

(3.1)

(21.1)

(24.7)

-

Loans advanced

16.1

18.6

16.9

116.2

122.1

98.4

Repayment of loans advanced

489.7

(32.2)

(29.8)

(204.4)

(211.8)

2,993.8

Net cash (outflow) / inflow from financing activities

112.7

(150.0)

(32.8)

**Net (decrease) / increase in cash and cash equivalents**

(221.5)

(981.2)

656.0

118.0

(31.9)

(7.6)

41.3

60.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

775.2

Translation adjustment

253.6

492.5

351.0

2,290.6

3,031.0

1,491.8

Opening cash and cash equivalents

484.3

310.6

310.6

**Closing cash and cash equivalents**

2,110.4

2,110.4

2,923.0

**Note to the Cash Flow Statement**

**Cash generated from operations**

231.3

191.9

95.9

661.8

1,275.8

1,414.0

Profit on ordinary activities before taxation

Adjusted for:

4.5

2.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.5

3.4

16.5

27.7

Non-cash movements

96.9

108.2

54.9

377.3

712.8

592.6

Amortisation of mining assets

19.9

32.7

14.2

97.3

214.6

121.7

Interest paid

1.5

0.2

(0.6)

(4.1)

0.7

9.1

Unwinding of decommissioning obligation

(30.6)

(23.0)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(5.9)

(41.1)

(149.4)

(187.2)

Interest receivable

(1.6)

(1.4)

(0.7)

(4.6)

(9.2)

(9.9)

Growth in AngloGold Environmental Rehabilitation Trust

(7.1)

(2.7)

(1.6)

(10.7)

(18.4)

(43.2)

Income from associates

(0.3)

-

-

-

-

(2.0)

Dividends received

-

0.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.1)

(0.9)

0.5

-

(Profit) loss on sale of mining assets

(35.4)

(72.2)

(38.1)

(261.9)

(474.9)

(216.3)

Movement in working capital

279.1

236.4

118.5

816.5

1,569.0

1,706.5

The following analyses the movement in working capital:

4.8

(24.9)

(21.7)

(149.1)

(163.7)

29.1

(Increase) decrease in inventories

16.9

(12.5)



Edgar Filing: ANGLOGOLD LTD - Form 6-K

(21.3)

(146.4)

(82.1)

103.5

(Increase) decrease in trade and other receivables

(57.1)

(34.8)

4.9

33.6

(229.1)

(348.9)

Decrease in trade and other payables

(35.4)

(72.2)

(38.1)

(261.9)

(474.9)

(216.3)

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

15





**KEY OPERATING RESULTS**

**PER REGION**

Yield - g/t

Gold produced - kg

SA Rand / Metric

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

**SOUTH AFRICAN REGION**

**VAAL RIVER**

12.25

11.20

11.75

Great Nologwa Mine

7,646

6,449

14,095

6.99

7.22

7.10

Kopanang Mine

3,893

3,820

7,713

4.75

4.69

4.72

Tau Lekoa Mine

2,398

2,215

4,613

0.50

0.60

0.54

Surface Operations

691

675

1,366

**ERGO**

0.23

0.24

0.24

Ergo

2,580

2,506

5,086

**FREE STATE**

7.07

6.84

6.95

Bambanani Mine

3,388

3,639

7,027

8.10

7.19

7.64

Tshepong Mine

2,614

2,344

4,958

7.37

7.44

7.41

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Matjhabeng Mine

3,030

3,166

6,196

0.85

1.08

0.95

Surface Operations

706

649

1,355

4.91

5.50

5.20

Joel Mine

1,626

1,776

3,402

**WEST WITS**

11.20

10.84

11.03

TauTona Mine

4,778

4,136

8,914

7.99

8.21

Edgar Filing: ANGLOGOLD LTD - Form 6-K

8.10

Savuka Mine

2,046

2,021

4,067

7.10

10.48

8.68

Mponeng Mine

3,003

3,921

6,924

6.37

7.18

6.76

Elandsrand Mine

2,848

3,022

5,870

6.66

7.38

7.02

Deelkraal Mine

1,302

1,432

2,734

0.61

0.68



0.64

Surface Operations

92

103

195

**AFRICAN REGION**

1.80

1.61

1.70

Navachab

548

544

1,092

3.82

3.52

3.67

Sadiola - Attributable 38%

1,931

1,648

3,579

**NORTH AMERICAN REGION**

0.84

0.65

0.74

Cripple Creek & Victor J.V.

1,968

1,695

3,663

Edgar Filing: ANGLOGOLD LTD - Form 6-K

12.90

15.15

13.96

Jerritt Canyon J.V. - Attributable 70%

1,773

1,839

3,612

**SOUTH AMERICAN REGION**

6.33

6.89

6.59

Morro Velho

1,445

1,451

2,896

8.03

8.26

8.14

Serra Grande - Attributable 50%

752

747

1,499

11.74

11.52

11.63

Cerro Vanguardia - Attributable 46.25%

1,079

1,051

2,130

**AUSTRALASIAN REGION**

3.26

3.47

3.36

Sunrise Dam

1,523

1,453

2,976

0.80

0.83

0.81

Boddington - Attributable 33.33%

611

628

1,239

2.40

2.60

2.49

Tanami - Attributable 40%

374

309

683

1.28

1.20

1.24

Union Reefs

911

810

1,721

1.24

1.63

1.42

Brocks Creek

402

459

862

16





**KEY OPERATING RESULTS**

**PER REGION**

Total cash costs - R/kg

Total production costs - R/kg

SA Rand / Metric

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

**SOUTH AFRICAN REGION**

**VAAL RIVER**

32,208

35,185

33,570

Great Noligwa Mine

33,997

37,681

35,683

45,962

45,526

45,746

Kopanang Mine

48,964

49,126

49,044

48,467

49,163

48,801

Tau Lekoa Mine

50,896

59,320

54,941

38,228

39,133

38,676

Surface Operations

38,234



39,153

38,688

**ERGO**

49,866

51,660

50,750

Ergo

58,124

60,164

59,129

**FREE STATE**

59,019

54,511

56,685

Bambanani Mine

63,609

58,702

61,068

47,785

49,736

48,707

Tshepong Mine

55,560

58,019

56,722

59,754

57,552

58,629

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Matjhabeng Mine

65,682

59,950

62,753

27,079

42,208

34,349

Surface Operations

27,740

43,117

35,129

63,828

56,793

60,155

Joel Mine

73,669

63,358

68,286

**WEST WITS**

36,927

40,691

38,674

TauTona Mine

38,663

44,122

41,196

55,836

55,164

Edgar Filing: ANGLOGOLD LTD - Form 6-K

55,502

Savuka Mine

59,591

58,097

58,849

53,603

41,355

46,667

Mponeng Mine

61,740

46,148

52,910

59,171

53,882

56,448

Elandsrand Mine

67,133

58,318

62,590

69,078

62,790

65,785

Deelkraal Mine

78,007

68,955

73,278

52,250

47,514

Edgar Filing: ANGLOGOLD LTD - Form 6-K

49,746

Surface Operations

53,280

47,520

50,235

**AFRICAN REGION**

46,083

43,839

44,965

Navachab

52,829

49,454

51,148

23,631

24,780

24,081

Sadiola - Attributable 38%

34,991

36,785

35,723

**NORTH AMERICAN REGION**

42,729

40,478

41,687

Cripple Creek & Victor J.V.

69,207

53,629

61,998

Edgar Filing: ANGLOGOLD LTD - Form 6-K

43,895

37,593

40,686

Jerritt Canyon J.V. - Attributable 70%

68,111

50,494

59,140

**SOUTH AMERICAN REGION**

28,719

26,317

27,515

Morro Velho

40,112

36,563

38,334

24,573

21,269

22,925

Serra Grande - Attributable 50%

38,179

33,561

35,877

28,449

27,724

28,091

Cerro Vanguardia - Attributable 46.25%

46,966

46,431

46,702

**AUSTRALASIAN REGION**

47,516

37,270

42,513

Sunrise Dam

62,280

48,690

55,644

49,978

44,480

47,191

Boddington - Attributable 33.33%

52,965

48,092

50,495

58,437

64,824

61,327

Tanami - Attributable 40%

60,392

69,392

64,464

58,382

61,601

59,897

Union Reefs

66,166

Edgar Filing: ANGLOGOLD LTD - Form 6-K

69,677

67,819

42,199

51,875

47,359

Brocks Creek

48,190

67,560

58,521

17







**KEY OPERATING RESULTS**

**PER REGION**

Productivity per employee - g

Profit from operations - Rm

SA Rand / Metric

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

**SOUTH AFRICAN REGION**

**VAAL RIVER**

267

227

247

Great Nologwa Mine

254.1

163.2

417.4

167

162

165

Kopanang Mine

69.9

53.2

123.1

191

176

184

Tau Lekoa Mine

38.3

8.2

46.5

411

402

406

Surface Operations

17.7

15.9

33.6

**ERGO**

-

-

-

Ergo

15.5

6.2

21.7

**FREE STATE**

147

155

151

Bambanani Mine

3.7

18.8

22.5

184

160

172

Tshepong Mine

23.4

13.6

37.1

121

119

120

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Matjhabeng Mine

5.4

11.3

16.7

269

244

256

Surface Operations

25.6

12.6

38.2

121

126

124

Joel Mine

(15.3)

0.3

(15.0)

**WEST WITS**

254

219

237

TauTona Mine

126.8

78.7

205.4

162

158

Edgar Filing: ANGLOGOLD LTD - Form 6-K

160

Savuka Mine

13.2

10.4

23.6

183

235

209

Mponeng Mine

9.9

65.5

75.3

157

164

161

Elandsrand Mine

(5.1)

15.6

10.4

121

130

125

Deelkraal Mine

(16.4)

(7.4)

(23.9)

-

-

-

Surface Operations

1.1

1.6

2.8

**AFRICAN REGION**

506

513

509

Navachab

8.0

6.9

14.8

2,088

1,787

1,938

Sadiola - Attributable 38%

62.9

40.6

103.7

**NORTH AMERICAN REGION**

1,216

2,030

1,493

Cripple Creek & Victor J.V.

10.8

27.4

38.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,990

2,139

2,063

Jerritt Canyon J.V. - Attributable 70%

5.7

25.8

31.5

**SOUTH AMERICAN REGION**

386

397

392

Morro Velho

38.2

44.0

82.3

966

984

975

Serra Grande - Attributable 50%

24.6

23.8

48.2

2,147

1,787

1,953

Cerro Vanguardia - Attributable 46.25%

22.5

28.3



50.7

**AUSTRALASIAN REGION**

2,106

1,011

1,377

Sunrise Dam

35.1

39.6

74.7

1,706

940

1,208

Boddington - Attributable 33.33%

8.5

10.7

19.1

1,327

535

795

Tanami - Attributable 40%

4.5

0.2

5.0

1,342

566

815

Union Reefs

6.4

(1.0)

5.4

2,337

838

1,197

Brocks Creek

7.5

7.6

14.9

18





**KEY OPERATING RESULTS**

**PER REGION**

Yield - oz/t

Gold produced - oz 000

US Dollar / Imperial

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

**SOUTH AFRICAN REGION**

**VAAL RIVER**

0.357

0.327

0.343

Great Noligwa Mine

246

207

453

0.204

0.211

0.207

Kopanang Mine

125

123

248

0.139

0.137

0.138

Tau Lekoa Mine

77

71

148

0.015

0.017

0.016

Surface Operations

22

22

44

**ERGO**

0.007

0.007

0.007

Ergo

83

81

164

**FREE STATE**

0.206

0.200

0.203

Bambanani Mine

109

117

226

0.236

0.210

0.223

Tshepong Mine

84

75

159

0.215

0.217

0.216

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Matjhabeng Mine

97

102

199

0.025

0.031

0.028

Surface Operations

23

21

45

0.143

0.160

0.152

Joel Mine

52

57

109

**WEST WITS**

0.327

0.316

0.322

TauTona Mine

154

133

287

0.233

0.240



Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.236

Savuka Mine

66

65

131

0.207

0.306

0.253

Mponeng Mine

97

126

223

0.186

0.209

0.197

Elandsrand Mine

92

97

189

0.194

0.215

0.205

Deelkraal Mine

42

46

88

0.018

0.020

0.019

Surface Operations

3

3

6

**AFRICAN REGION**

0.052

0.047

0.050

Navachab

18

17

35

0.111

0.103

0.107

Sadiola - Attributable 38%

62

53

115

**NORTH AMERICAN REGION**

0.025

0.019

0.022

Cripple Creek & Victor J.V.

63

55

118

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.376

0.442

0.407

Jerritt Canyon J.V. - Attributable 70%

57

59

116

**SOUTH AMERICAN REGION**

0.184

0.201

0.192

Morro Velho

46

47

93

0.234

0.241

0.238

Serra Grande - Attributable 50%

24

24

48

0.342

0.336

0.339

Cerro Vanguardia - Attributable 46.25%

35

34

68

**AUSTRALASIAN REGION**

0.095

0.101

0.098

Sunrise Dam

49

47

96

0.023

0.024

0.024

Boddington - Attributable 33.33%

20

20

40

0.070

0.076

0.073

Tanami - Attributable 40%

12

10

22

0.037

0.035

0.036

Union Reefs

29

26

55

0.036

0.047

0.041

Brocks Creek

13

15

28

19





**KEY OPERATING RESULTS**

**PER REGION**

Total cash costs - \$/oz

Total production costs - \$/oz

US Dollar / Imperial

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000



**SOUTH AFRICAN REGION**

**VAAL RIVER**

146

173

159

Great Nologwa Mine

154

186

169

208

224

216

Kopanang Mine

222

242

232

219

242

231

Tau Lekoa Mine

231

292

260

174

193

183

Surface Operations

174

193

183

**ERGO**

226

255

240

Ergo

263

296

280

**FREE STATE**

267

268

268

Bambanani Mine

288

289

289

216

245

230

Tshepong Mine

252

286

268

271

283

277

Matjhabeng Mine

298

295

296

123

208

164

Surface Operations

126

212

167

289

280

284

Joel Mine

334

312

323

**WEST WITS**

167

200

183

TauTona Mine

175

217

195

253

272

Edgar Filing: ANGLOGOLD LTD - Form 6-K

262

Savuka Mine

270

286

278

243

204

221

Mponeng Mine

280

227

250

268

265

267

Elandsrand Mine

304

288

296

313

309

311

Deelkraal Mine

353

340

346

238

234

236

Surface Operations

242

234

238

**AFRICAN REGION**

208

216

212

Navachab

239

243

241

107

122

114

Sadiola - Attributable 38%

181

158

169

**NORTH AMERICAN REGION**

193

200

196

Cripple Creek & Victor J.V.

313

264

290

199

186

192

Jerritt Canyon J.V. - Attributable 70%

308

249

278

**SOUTH AMERICAN REGION**

130

129

130

Morro Velho

182

180

181

111

105

108

Serra Grande - Attributable 50%

173

165

169

129

136

132

Cerro Vanguardia - Attributable 46.25%

213

228

220

**AUSTRALASIAN REGION**

215

184

200

Sunrise Dam

282

241

262

226

219

222

Boddington - Attributable 33.33%

240

238

239

265

320

289

Tanami - Attributable 40%

273

344

305

264

304

283

Union Reefs

299

345

321

192

255

226

Brocks Creek

220

333

280

20







**KEY OPERATING RESULTS**

**PER REGION**

Productivity per employee - oz

Profit from operations - \$m

US Dollar / Imperial

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended

March

2000

Six months

ended

June

2000

**SOUTH AFRICAN REGION**

**VAAL RIVER**

8.59

7.31

7.95

Great Nologwa Mine

37.0

25.8

62.9

5.38

5.21

5.29

Kopanang Mine

10.2

8.4

18.6

6.16

5.65

5.90

Tau Lekoa Mine

5.6

1.3

7.0

13.20

12.92

13.06

Surface Operations

2.7

2.5

5.2

**ERGO**

-

-

-

Ergo

2.3

1.0

3.3

**FREE STATE**

4.71

4.97

4.85

Bambanani Mine

0.6

2.8

3.4

5.90

5.15

5.52

Tshepong Mine

3.4

2.0

5.4

3.90

3.83

3.87

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Matjhabeng Mine

0.9

1.8

2.6

8.65

7.84

8.24

Surface Operations

3.7

2.0

5.7

3.90

4.04

3.97

Joel Mine

(2.3)

0.1

(2.2)

**WEST WITS**

8.17

7.04

7.61

TauTona Mine

18.4

12.4

30.8

5.21

5.07

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5.14

Savuka Mine

1.8

1.7

3.5

5.88

7.56

6.73

Mponeng Mine

1.4

10.5

11.9

5.06

5.28

5.17

Elandsrand Mine

(0.7)

2.3

1.6

3.89

4.16

4.03

Deelkraal Mine

(2.5)

(1.2)

(3.7)

-

-

-

Surface Operations

0.2

0.2

0.4

**AFRICAN REGION**

16.27

16.48

16.37

Navachab

1.0

1.1

2.2

67.13

57.45

62.30

Sadiola - Attributable 38%

9.2

6.4

15.6

**NORTH AMERICAN REGION**

39.10

65.27

48.01

Cripple Creek & Victor J.V.

1.5

4.3

5.8



Edgar Filing: ANGLOGOLD LTD - Form 6-K

63.98

68.77

66.33

Jerritt Canyon J.V. - Attributable 70%

0.9

4.0

4.9

**SOUTH AMERICAN REGION**

12.41

12.78

12.59

Morro Velho

5.8

6.9

12.8

31.06

31.65

31.35

Serra Grande - Attributable 50%

3.5

3.7

7.3

69.04

57.46

62.79

Cerro Vanguardia - Attributable 46.25%

4.2

4.5

8.7

**AUSTRALASIAN REGION**

67.72

32.49

44.27

Sunrise Dam

5.0

6.2

11.5

54.86

30.24

38.83

Boddington - Attributable 33.33%

1.1

1.7

3.0

42.65

17.20

25.54

Tanami - Attributable 40%

0.6

0.1

0.7

43.14

18.18

26.21

Union Reefs

1.0

(0.2)

0.8

75.15

26.96

38.47

Brocks Creek

1.0

1.2

2.2

21





**DEVELOPMENT**

uranium

gold

Advance

Sampled

metres

channel

width

**Quarter ended June 2000**

g/t

cm.g/t

kg/t

cm.kg/t

metres

cm

**Statistics are shown in metric units**

**VAAL RIVER**

**Great Nologwa Mine**

5,245

496

116.90

Vaal reef

28.47

3,328

1.13

132.23

**Kopanang Mine**

7,898

539

15.20

Vaal reef

104.87

1,594

3.98

60.47

312

24

6.00

"C" reef

209.33

1,256

6.97

41.84

**Tau Lekoa Mine**

3,903

572

85.90

Ventersdorp Contact reef

9.16

787

0.13

11.27

**Moab Khotsong Mine**

2,004

-

-

Vaal reef

-  
-  
-  
-

**FREE STATE**

**Bambanani Mine**

3,298

136

87.40

Basal reef

14.24

1,245

-  
-

**Tshepong Mine**

5,163

376

22.50

Basal reef

87.87

1,977

1.67

37.59

211

-  
-

"B" reef



-  
-  
-  
-

**Matjhabeng Mine**

1,016

60

7.00

Basal reef

175.00

1,225

3.21

22.48

**Taung South Shaft**

1,712

573

95.50

Beatrix VS 5 Composite reef

7.09

677

-  
-

**Taung North Shaft**

165

-  
-

Beatrix VS 5 Composite reef

-

-  
-  
-

**WEST WITS**

**TauTona Mine**

136

-  
-

Ventersdorp Contact reef

-  
-  
-  
-

3,945

142

31.92

Carbon Leader reef

61.81

1,973

0.82

26.26

**Savuka Mine**

486

-  
-

Ventersdorp Contact reef

-  
-

-

-

656

-

-

Carbon Leader reef

-

-

-

-

**Mponeng Mine**

5,645

796

96.30

Ventersdorp Contact reef

20.76

1,999

-

-

**Elandsrand**

5,278

792

34.50

Ventersdorp Contact reef

25.94

895

-

0.09

**Deelkraal**

683

154

161.70

Ventersdorp Contact reef

11.08

1,791

-

-

(plus footwall bands)

22

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





**DEVELOPMENT**

uranium

gold

Advance

Sampled

feet

channel

width

**Quarter ended June 2000**

oz/t

ft.oz/t

lb/t

ft.lb/t

feet

inches

**Statistics are shown in imperial units**

**VAAL RIVER**

**Great Noligwa Mine**

17,207

1,627

46.02

Vaal reef

0.83

3.18

2.26

8.67

**Kopanang Mine**

25,912

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1,768

5.98

Vaal reef

3.06

1.53

7.96

3.97

1,023

79

2.36

"C" reef

6.11

1.20

13.94

2.74

**Tau Lekoa Mine**

12,803

1,877

33.82

Ventersdorp Contact reef

0.27

0.75

0.26

0.73

**Moab Khotsong Mine**

6,574

-

-



Vaal reef

-  
-  
-  
-

**FREE STATE**

**Bambanani Mine**

10,820

446

34.41

Basal reef

0.42

1.19

-  
-

**Tshepong Mine**

16,940

1,234

8.86

Basal reef

2.56

1.89

3.34

2.47

693

-  
-

"B" reef

-  
-  
-  
-

**Matjhabeng Mine**

3,334

197

2.76

Basal reef

5.10

1.17

6.42

1.47

**Taung South Shaft**

5,617

1,880

37.60

Beatrix VS 5 Composite reef

0.21

0.65

-  
-

**Taung North Shaft**

541

-  
-

Beatrix VS 5 Composite reef

-

-  
-  
-

**WEST WITS**

**TauTona Mine**

445

-  
-

Ventersdorp Contact reef

-  
-  
-  
-

12,944

466

12.57

Carbon Leader reef

1.80

1.89

1.64

1.72

**Savuka Mine**

1,594

-  
-

Ventersdorp Contact reef

-  
-

-

-

2,152

-

-

Carbon Leader reef

-

-

-

-

**Mponeng Mine**

18,519

2,612

37.91

Ventersdorp Contact reef

0.61

1.91

-

-

**Elandsrand**

17,317

2,598

13.58

Ventersdorp Contact reef

0.76

0.86

-

-

**Deelkraal**

2,239

505

63.66

Ventersdorp Contact reef

0.32

1.71

-

-

(plus footwall bands)

23

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





**SHAFT SINKING**

Quarter

ended

Quarter

ended

Six months

ended

**Statistics are shown in metric units**

June

2000

March

2000

June

2000

metres

**MOAB KHOTSONG MINE**

**Main shaft**

Advance

-

-

-

Depth to date (below collar)

2,412

2,412

2,412

**Rock / ventilation sub-vertical shaft**

Advance

-



-

-

Depth to date

939

939

939

Station cutting

-

-

-

**JOEL MINE**

**Taung North Shaft**

Advance

42

38

80

Depth to date (below collar)

1,373

1,331

1,373

**MPONENG MINE**

**Sub Shaft 1**

Advance

-

-

-

Depth to date

1,208

1,208

1,208

24





**SHAFT SINKING**

Quarter

ended

Quarter

ended

Six months

ended

**Statistics are shown in imperial units**

June

2000

March

2000

June

2000

feet

**MOAB KHOTSONG MINE**

**Main shaft**

Advance

-

-

-

Depth to date (below collar)

7,913

7,913

7,913

**Rock / ventilation sub-vertical shaft**

Advance

-

-

-

Depth to date

3,081

3,081

3,081

Station cutting

-

-

-

**JOEL MINE**

**Taung North Shaft**

Advance

138

125

262

Depth to date (bellow collar)

4,505

4,367

4,505

**MPONENG MINE**

**Sub Shaft 1**

Advance

-

-

-

Depth to date

3,963

3,963

3,963

25







**SOUTH AFRICAN REGION**

**VAAL RIVER**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**GREAT NOLIGWA MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

109

97

206

Area mined

- m2

/

- ft2

- 000

1,179

1,046

2,225

624

576

1,200

Milled - 000

- tonnes /

- tons

- reef

688

635

1,323

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

624

576

1,200

- total

688

635

1,323

12.25

11.20

11.75

Yield

- g/t

/

- oz/t

- reef

0.357

0.327

0.343

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

12.25

11.20

11.75

- average

0.357

0.327

0.343

7,646

6,449

14,095

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

246

207

453

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

7,646

6,449

14,095

- total

246

207

453

64,265

62,714

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,556

Revenue

- R/kg

/

- \$/oz

- sold

291

309

299

394

394

394

Total cash costs

- R

/

- \$

- ton milled

52

57

54

32,208

35,185

33,570

- R/kg

/

- \$/oz

- produced

146

173

159

**PRODUCTIVITY**

271

283

277

per employee

- g

/

- oz

- target

8.97

9.18

9.08

267

227

247

- actual

8.59

7.31

7.95

3.95

3.96

3.96

per employee

- m2

/

- ft2



- target

43.89

43.04

43.46

3.83

3.43

3.63

- actual

41.18

36.89

39.05

**FINANCIAL RESULTS ( MILLION)**

490.7

403.6

894.4

Gold normal revenue

71.5

63.9

135.5

0.7

0.9

1.6

Accelerated hedge revenue

0.1

0.1

0.2

491.4

404.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

896.0

Total gold revenue

71.6

64.0

135.7

237.3

241.3

478.6

Cost of sales

34.6

38.2

72.8

245.0

225.6

470.6

Cash operating costs

35.7

35.8

71.5

1.2

1.4

2.6

Other cash costs

0.2

0.2

0.4

246.2

227.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

473.2

Total cash costs

35.9

36.0

71.9

0.7

0.9

1.6

Retrenchment costs

0.1

0.1

0.2

(0.4)

0.4

-

Rehabilitation and other non-cash costs

(0.1)

0.1

-

246.5

228.3

474.8

Production costs

35.9

36.2

72.1

13.5

14.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

28.2

Amortisation of mining assets

2.0

2.3

4.3

(22.7)

(1.7)

(24.4)

Inventory change

(3.3)

(0.3)

(3.6)

254.1

163.2

417.4

Operating profit

37.0

25.8

62.9

Capital expenditure

6.3

0.7

7.0

- mining direct

0.9

0.1

1.0

0.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.4

0.6

- other

-

0.1

0.1

-

-

-

- recoupments

-

-

-

6.5

1.1

7.6

Net capital expenditure

0.9

0.2

1.1

26





**SOUTH AFRICAN REGION**

**VAAL RIVER**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Rand / Metric

Dollar / Imperial

**KOPANANG MINE**



**OPERATING RESULTS**

**GOLD**

112

108

220

Area mined

- m2

/

- ft2

- 000

1,209

1,164

2,373

557

529

1,086

Milled - 000

- tonnes /

- tons

- reef

614

583

1,197

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

557

529

1,086

- total

614

583

1,197

6.99

7.22

7.10

Yield

- g/t

/

- oz/t

- reef

0.204

0.211

0.207

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

6.99

7.22

7.10

- average

0.204

0.211

0.207

3,893

3,820

7,713

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

125

123

248

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

3,893

3,820

7,713

- total

125

123

248

64,138

62,833

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,492

Revenue

- R/kg

/

- \$/oz

- sold

291

310

300

321

329

325

Total cash costs

- R

/

- \$

- ton milled

42

47

45

45,962

45,526

45,746

- R/kg

/

- \$/oz

- produced

208

224

216

**PRODUCTIVITY**

161

162

162

per employee

- g

/

- oz

- target

5.19

5.20

5.19

167

162

165

- actual

5.38

5.21

5.29

4.66

4.44

4.55

per employee

- m2

/

- ft2

- target

50.13

47.80

48.95

4.83

4.58

4.70

- actual

51.95

49.33

50.63

**FINANCIAL RESULTS ( MILLION)**

249.3

239.0

488.3

Gold normal revenue

36.3

37.8

74.1

0.4

1.0

1.4

Accelerated hedge revenue

0.1

0.2

0.3

249.7

240.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

489.7

Total gold revenue

36.4

38.0

74.4

179.8

186.8

366.6

Cost of sales

26.2

29.6

55.8

178.0

173.0

351.0

Cash operating costs

25.9

27.4

53.3

1.0

0.9

1.9

Other cash costs

0.1

0.1

0.2

179.0

173.9



Edgar Filing: ANGLOGOLD LTD - Form 6-K

352.9

Total cash costs

26.0

27.5

53.5

0.4

1.0

1.4

Retrenchment costs

0.1

0.2

0.3

(0.3)

0.3

-

Rehabilitation and other non-cash costs

-

-

-

179.1

175.2

354.3

Production costs

26.1

27.7

53.8

11.5

12.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

24.0

Amortisation of mining assets

1.7

2.0

3.7

(10.8)

(0.9)

(11.7)

Inventory change

(1.6)

(0.1)

(1.7)

69.9

53.2

123.1

Operating profit

10.2

8.4

18.6

Capital expenditure

6.3

4.3

10.6

- mining direct

0.9

0.7

1.6

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

6.3

4.3

10.6

Net capital expenditure

0.9

0.7

1.6

27





**SOUTH AFRICAN REGION**

**VAAL RIVER**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Dollar / Imperial

Rand / Metric

**TAU LEKOA MINE**

**OPERATING RESULTS**

**GOLD**

94

85

179

Area mined

- m2

/

- ft2

- 000

1,007

914

1,921

505

473

978

Milled - 000

- tonnes /

- tons

- reef

556

521

1,077

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

505

473

978

- total

556

521

1,077

4.75

4.69

4.72

Yield

- g/t

/

- oz/t

- reef

0.139

0.137

0.138



-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

4.75

4.69

4.72

- average

0.139

0.137

0.138

2,398

2,215

4,613

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

77

71

148

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

2,398

2,215

4,613

- total

77

71

148

64,054

62,820

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,462

Revenue

- R/kg

/

- \$/oz

- sold

290

309

299

230

230

230

Total cash costs

- R

/

- \$

- ton milled

30

33

32

48,467

49,163

48,801

- R/kg

/

- \$/oz

- produced

219

242

231

**PRODUCTIVITY**

181

176

178

per employee

- g

/

- oz

- target

5.81

5.65

5.73

191

176

184

- actual

6.16

5.65

5.90

7.08

6.92

7.00

per employee

- m2

/

- ft2

- target

76.24

74.51

75.37

7.47

6.74

7.10

- actual

80.38

72.55

76.45

**FINANCIAL RESULTS ( MILLION)**

153.3

138.7

292.0

Gold normal revenue

22.3

21.9

44.3

0.3

0.4

0.7

Accelerated hedge revenue

-

0.1

0.1

153.6

139.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

292.7

Total gold revenue

22.3

22.0

44.4

115.3

130.9

246.2

Cost of sales

16.7

20.7

37.4

115.5

108.1

223.6

Cash operating costs

16.8

17.1

33.9

0.7

0.8

1.5

Other cash costs

0.1

0.1

0.2

116.2

108.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

225.1

Total cash costs

16.9

17.2

34.1

0.3

0.4

0.7

Retrenchment costs

-

0.1

0.1

(0.2)

0.2

-

Rehabilitation and other non-cash costs

-

-

-

116.3

109.5

225.8

Production costs

16.9

17.3

34.2

5.8

21.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

27.7

Amortisation of mining assets

0.8

3.5

4.3

(6.8)

(0.5)

(7.3)

Inventory change

(1.0)

(0.1)

(1.1)

38.3

8.2

46.5

Operating profit

5.6

1.3

7.0

Capital expenditure

5.2

0.5

5.7

- mining direct

0.7

0.1

0.8

-



-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

5.2

0.5

5.7

Net capital expenditure

0.7

0.1

0.8

28





**SOUTH AFRICAN REGION**

**VAAL RIVER**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Rand / Metric

Dollar / Imperial

**SURFACE OPERATIONS**

**OPERATING RESULTS**

**GOLD**

-

-

-

Area mined

- m2

/

- ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes /

- tons

- reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

1,383

1,133

2,516

dump reclamation

1,525

1,249

2,774

1,383

1,133

2,516

- total

1,525

1,249

2,774

-

-

-

Yield

- g/t

/

- oz/t

- reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

0.50

0.60

0.54

dump reclamation

0.015

0.017

0.016

0.50

0.60

0.54

- average

0.015

0.017

0.016

-

-

-

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef  
-  
-  
-  
-  
-  
-  
-  
- waste  
-  
-  
-  
- surface and  
691  
675  
1,366  
dump reclamation  
22  
22  
44  
691  
675  
1,366  
- total  
22  
22  
44  
63,880  
62,604



Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,250

Revenue

- R/kg

/

- \$/oz

- sold

291

308

300

19

23

21

Total cash costs

- R

/

- \$

- ton milled

3

3

3

38,228

39,133

38,676

- R/kg

/

- \$/oz

- produced

174

193

183

**PRODUCTIVITY**

417

408

413

per employee

- g

/

- oz

- target

13.40

13.12

13.26

411

402

406

- actual

13.20

12.92

13.06

-

-

-

per employee

- m2

/

- ft2

- target

-

-

-

-

-

-

- actual

-

-

-

**FINANCIAL RESULTS ( MILLION)**

44.1

42.3

86.4

Gold normal revenue

6.5

6.7

13.2

-

-

-

Accelerated hedge revenue

-

-

-

44.1

42.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

86.4

Total gold revenue

6.5

6.7

13.2

26.4

26.4

52.8

Cost of sales

3.8

4.2

8.0

26.3

26.4

52.7

Cash operating costs

3.8

4.2

8.0

0.1

-

0.1

Other cash costs

-

-

-

26.4

26.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

52.8

Total cash costs

3.8

4.2

8.0

-

-

-

Retrenchment costs

-

-

-

-

-

-

Rehabilitation and other non-cash costs

-

-

-

26.4

26.4

52.8

Production costs

3.8

4.2

8.0

-

-

-

Amortisation of mining assets

-

-

-

-

-

-

Inventory change

-

-

-

17.7

15.9

33.6

Operating profit

2.7

2.5

5.2

Capital expenditure

Moab Khotsong

70.1

66.8

136.9

- mining direct

10.2

10.6

20.8

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

70.1

66.8

136.9

Net capital expenditure

10.2

10.6

20.8

29







**SOUTH AFRICAN REGION**

**ERGO**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

11,118

10,471

21,589

Material treated - tonnes /

- tons

- 000

12,255

11,542

23,797

0.23

0.24

0.24

Yield

- g/t

/

- oz/t

0.007

0.007

0.007

2,580

2,506

5,086

Gold produced

- kg

/

- oz 000

83

81

164

63,928

62,488

63,219

Revenue

- R/kg

/

- \$/oz

- sold

290

308

299

12

12

12

Total cash costs - R

/

- \$

- ton treated

2

2

2

49,866

51,660

50,750

- R/kg

/

- \$/oz

- produced

226

255

240

**FINANCIAL RESULTS (MILLION)**

164.7

156.6

321.3

Gold normal revenue

24.1

24.8

48.9

0.2

-

0.2

Accelerated hedge revenue

-

-

-

164.9

156.6

321.5

Total gold revenue

24.1

24.8

48.9

149.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

150.4

299.8

Cost of sales

21.8

23.8

45.6

128.6

128.3

256.9

Cash operating costs

18.8

20.3

39.1

-

1.2

1.2

Other cash costs

-

0.2

0.2

128.6

129.5

258.1

Total cash costs

18.8

20.5

39.3

0.2

-

0.2

Retrenchment costs

-

-

-

1.4

2.2

3.6

Rehabilitation and other non-cash

0.2

0.4

0.6

130.2

131.7

261.9

Production costs

19.0

20.9

39.9

19.8

19.1

38.9

Amortisation of mining assets

2.9

3.0

5.9

(0.6)

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.4)

(1.0)

Inventory change

(0.1)

(0.1)

(0.2)

15.5

6.2

21.7

Operating profit

2.3

1.0

3.3

-

-

-

Capital expenditure

-

-

-

30







**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Rand / Metric

Dollar / Imperial

**BAMBANANI MINE**

**OPERATING RESULTS**

**GOLD**

88

88

176

Area mined

- m2

/

- ft2

- 000

947

943

1,890

479

532

1,011

Milled - 000

- tonnes /

- tons

- reef

528

586

1,114

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

479

532

1,011

- total

528

586

1,114

7.07

6.84

6.95

Yield

- g/t

/

- oz/t

- reef

0.206

0.200

0.203

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

7.07

6.84

6.95

- average

0.206

0.200

0.203

3,388

3,639

7,027

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

109

117

226

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

3,388

3,639

7,027

- total

109

117

226

64,960

63,622

Edgar Filing: ANGLOGOLD LTD - Form 6-K

64,268

Revenue

- R/kg

/

- \$/oz

- sold

294

312

304

417

373

394

Total cash costs

- R

/

- \$

- ton milled

55

54

54

59,019

54,511

56,685

- R/kg

/

- \$/oz

- produced

267



268

268

**PRODUCTIVITY**

176

177

176

per employee

- g

/

- oz

- target

5.65

5.68

5.66

147

155

151

- actual

4.71

4.97

4.85

3.60

3.68

3.64

per employee

- m2

/

- ft2

- target

38.73

39.56

39.15

3.81

3.73

3.77

- actual

40.97

40.11

40.54

**FINANCIAL RESULTS (MILLION)**

217.3

228.2

445.5

Gold normal revenue

31.7

36.0

67.7

2.8

3.3

6.1

Accelerated hedge revenue

0.4

0.5

0.9

220.1

231.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

451.6

Total gold revenue

32.1

36.5

68.6

216.4

212.7

429.1

Cost of sales

31.5

33.7

65.2

208.7

197.2

405.9

Cash operating costs

30.4

31.2

61.6

(8.8)

1.2

(7.6)

Other cash costs

(1.3)

0.2

(1.1)

199.9

198.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

398.3

Total cash costs

29.1

31.4

60.5

2.8

3.3

6.1

Retrenchment costs

0.4

0.5

0.9

(0.9)

0.6

(0.3)

Rehabilitation and other non-cash costs

(0.1)

0.1

-

201.8

202.3

404.1

Production costs

29.4

32.0

61.4

13.7

11.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

25.0

Amortisation of mining assets

2.0

1.8

3.8

0.9

(0.9)

-

Inventory change

0.1

(0.1)

-

3.7

18.8

22.5

Operating profit

0.6

2.8

3.4

Capital expenditure

1.8

1.7

3.5

- mining direct

0.3

0.3

0.5

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

1.8

1.7

3.5

Net capital expenditure

0.3

0.3

0.5

31







**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**TSHEPONG MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

101

86

187

Area mined

- m2

/

- ft2

- 000

1,084

923

2,007

323

326

649

Milled - 000

- tonnes /

- tons

- reef

356

359

715

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

323

326

649

- total

356

359

715

8.10

7.19

7.64

Yield

- g/t

/

- oz/t

- reef

0.236

0.210

0.223

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

8.10

7.19

7.64

- average

0.236

0.210

0.223

2,614

2,344

4,958

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

84

75

159

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

2,614

2,344

4,958

- total

84

75

159

64,751

63,574

Edgar Filing: ANGLOGOLD LTD - Form 6-K

64,195

Revenue

- R/kg

/

- \$/oz

- sold

293

312

302

387

358

372

Total cash costs

- R

/

- \$

- ton milled

51

51

51

47,785

49,736

48,707

- R/kg

/

- \$/oz

- produced

216

245

230

**PRODUCTIVITY**

165

162

164

per employee

- g

/

- oz

- target

5.29

5.22

5.26

184

160

172

- actual

5.90

5.15

5.52

5.90

5.82

5.86

per employee

- m2

/

- ft2

- target

63.46

62.66

63.06

7.08

5.86

6.46

- actual

76.16

63.10

69.54

**FINANCIAL RESULTS (MILLION)**

167.5

147.0

314.6

Gold normal revenue

24.4

23.2

47.6

1.7

2.0

3.7

Accelerated hedge revenue

0.2

0.3

0.5

169.2

149.0



Edgar Filing: ANGLOGOLD LTD - Form 6-K

318.3

Total gold revenue

24.6

23.5

48.1

145.8

135.4

281.2

Cost of sales

21.2

21.5

42.7

125.8

114.7

240.5

Cash operating costs

18.3

18.2

36.5

(0.9)

1.8

0.9

Other cash costs

(0.1)

0.3

0.2

124.9

116.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

241.4

Total cash costs

18.2

18.5

36.7

1.7

2.0

3.7

Retrenchment costs

0.2

0.3

0.5

(1.1)

1.2

0.1

Rehabilitation and other non-cash costs

(0.2)

0.2

-

125.5

119.7

245.2

Production costs

18.2

19.0

37.2

19.6

16.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

35.8

Amortisation of mining assets

2.9

2.6

5.5

0.7

(0.5)

0.2

Inventory change

0.1

(0.1)

-

23.4

13.6

37.1

Operating profit

3.4

2.0

5.4

Capital expenditure

-

-

-

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

32





**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**MATJHABENG MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

77

83

160

Area mined

- m2

/

- ft2

- 000

834

892

1,726

411

425

836

Milled - 000

- tonnes /

- tons

- reef

453

469

922

-

-

-

- waste

-



-

-

- surface and

-

-

-

dump reclamation

-

-

-

411

425

836

- total

453

469

922

7.37

7.44

7.41

Yield

- g/t

/

- oz/t

- reef

0.215

0.217

0.216

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

7.37

7.44

7.41

- average

0.215

0.217

0.216

3,030

3,166

6,196

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

97

102

199

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

3,030

3,166

6,196

- total

97

102

199

67,723

63,289

Edgar Filing: ANGLOGOLD LTD - Form 6-K

65,458

Revenue

- R/kg

/

- \$/oz

- sold

307

311

309

441

428

434

Total cash costs

- R

/

- \$

- ton milled

58

61

60

59,754

57,552

58,629

- R/kg

/

- \$/oz

- produced

271

283

277

**PRODUCTIVITY**

145

141

143

per employee

- g

/

- oz

- target

4.78

4.64

4.71

121

119

120

- actual

3.90

3.83

3.87

3.70

3.59

3.65

per employee

- m2

/

- ft2

- target

40.75

39.57

40.15

3.10

3.12

3.11

- actual

33.37

33.62

33.50

**FINANCIAL RESULTS (MILLION)**

193.7

198.4

392.1

Gold normal revenue

28.2

31.4

59.5

11.5

1.9

13.4

Accelerated hedge revenue

1.7

0.3

2.0

205.2

200.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

405.5

Total gold revenue

29.9

31.7

61.5

199.8

189.0

388.8

Cost of sales

29.0

29.9

58.9

180.0

180.9

360.9

Cash operating costs

26.2

28.6

54.8

1.1

1.3

2.4

Other cash costs

0.1

0.2

0.3

181.1

182.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

363.3

Total cash costs

26.3

28.8

55.1

11.5

1.9

13.4

Retrenchment costs

1.7

0.3

2.0

(0.5)

0.2

(0.3)

Rehabilitation and other non-cash costs

(0.1)

-

(0.1)

192.1

184.3

376.4

Production costs

27.9

29.1

57.0

7.0

5.5



Edgar Filing: ANGLOGOLD LTD - Form 6-K

12.5

Amortisation of mining assets

1.0

0.9

1.9

0.7

(0.8)

(0.1)

Inventory change

0.1

(0.1)

-

5.4

11.3

16.7

Operating profit

0.9

1.8

2.6

Capital expenditure

-

-

-

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

33





**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**SURFACE OPERATIONS**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

-

-

-

Area mined

- m2

/

- ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes /

- tons

- reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

830

602

1,432

dump reclamation

915

664

1,579

830

602

1,432

- total

915

664

1,579

-

-

-

Yield

- g/t

/

- oz/t

- reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

0.85

1.08

0.95

dump reclamation

0.025

0.031

0.028

0.85

1.08

0.95

- average

0.025

0.031

0.028

-

-

-

Gold produced

- kg

/



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef  
-  
-  
-  
-  
-  
-  
-  
- waste  
-  
-  
-  
- surface and  
706  
649  
1,355  
dump reclamation  
23  
21  
45  
706  
649  
1,355  
- total  
23  
21  
45  
63,953  
62,637

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,324

Revenue

- R/kg

/

- \$/oz

- sold

290

307

298

23

45

32

Total cash costs

- R

/

- \$

- ton milled

3

7

5

27,079

42,208

34,349

- R/kg

/

- \$/oz

- produced

123

208

164

**PRODUCTIVITY**

326

388

357

per employee

- g

/

- oz

- target

10.49

12.46

11.48

269

244

256

- actual

8.65

7.84

8.24

-

-

-

per employee

- m2

/

- ft2

- target

-

-

-

-

-

-

- actual

-

-

-

**FINANCIAL RESULTS (MILLION)**

45.1

40.6

85.7

Gold normal revenue

6.6

6.4

13.0

0.1

-

0.1

Accelerated hedge revenue

-

-

-

45.2

40.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

85.8

Total gold revenue

6.6

6.4

13.0

19.6

28.0

47.6

Cost of sales

2.9

4.4

7.3

19.1

27.4

46.5

Cash operating costs

2.8

4.3

7.1

-

-

-

Other cash costs

-

-

-

19.1

27.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

46.5

Total cash costs

2.8

4.3

7.1

0.1

-

0.1

Retrenchment costs

-

-

-

-

-

-

Rehabilitation and other non-cash costs

-

-

-

19.2

27.4

46.6

Production costs

2.8

4.3

7.1

0.4

0.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.0

Amortisation of mining assets

0.1

0.1

0.2

-

-

-

Inventory change

-

-

-

25.6

12.6

38.2

Operating profit

3.7

2.0

5.7

Capital expenditure

-

(0.1)

(0.1)

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

(0.1)

(0.1)

Net capital expenditure

-

-

-

34







**SOUTH AFRICAN REGION**

**FREE STATE**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**JOEL MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

74

58

132

Area mined

- m2

/

- ft2

- 000

800

624

1,424

308

255

563

Milled - 000

- tonnes /

- tons

- reef

340

281

621

24

69

92

- waste

25

76

101

- surface and

-

-

-

dump reclamation

-

-

-

332

323

655

- total

365

356

722

5.22

6.78

5.93

Yield

- g/t

/

- oz/t

- reef

0.152

0.198

0.173

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.70

0.73

0.72

- waste

0.020

0.021

0.021

- surface and

-

-

-

dump reclamation

-

-

-

4.91

5.50

5.20

- average

0.143

0.160

0.152

1,610

1,726

3,336

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

52

55

106

16

50

66

- waste

1

2

3

- surface and

-

-

-

dump reclamation

-

-

-

1,626

1,776

3,402

- total

52

57

109

65,433

63,241

Edgar Filing: ANGLOGOLD LTD - Form 6-K

64,289

Revenue

- R/kg

/

- \$/oz

- sold

296

312

304

313

312

313

Total cash costs

- R

/

- \$

- ton milled

41

45

43

63,828

56,793

60,155

- R/kg

/

- \$/oz

- produced

289



280

284

**PRODUCTIVITY**

155

143

149

per employee

- g

/

- oz

- target

4.97

4.61

4.78

121

126

124

- actual

3.90

4.04

3.97

5.88

5.37

5.61

per employee

- m2

/

- ft2

- target

63.29

57.79

60.43

5.55

4.10

4.81

- actual

59.74

44.14

51.73

**FINANCIAL RESULTS (MILLION)**

104.4

111.0

215.4

Gold normal revenue

15.2

17.6

32.8

2.0

1.3

3.3

Accelerated hedge revenue

0.3

0.2

0.5

106.4

112.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

218.7

Total gold revenue

15.5

17.8

33.3

121.7

112.0

233.7

Cost of sales

17.8

17.7

35.5

103.0

100.1

203.1

Cash operating costs

15.0

15.9

30.9

0.8

0.7

1.5

Other cash costs

0.1

0.1

0.2

103.8

100.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

204.6

Total cash costs

15.1

16.0

31.1

2.0

1.3

3.3

Retrenchment costs

0.3

0.2

0.5

(0.2)

0.1

(0.1)

Rehabilitation and other non-cash costs

-

-

-

105.6

102.2

207.8

Production costs

15.4

16.2

31.6

14.2

10.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

24.5

Amortisation of mining assets

2.1

1.6

3.7

1.9

(0.5)

1.4

Inventory change

0.3

(0.1)

0.2

(15.3)

0.3

(15.0)

Operating profit

(2.3)

0.1

(2.2)

Capital expenditure

26.2

27.3

53.5

- mining direct

3.8

4.2

8.0

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

26.2

27.3

53.5

Net capital expenditure

3.8

4.2

8.0

35







**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**TAUTONA MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

73

64

137

Area mined

- m2

/

- ft2

- 000

787

688

1,475

427

382

809

Milled - 000

- tonnes /

- tons

- reef

470

421

891

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

427

382

809

- total

470

421

891

11.20

10.84

11.03

Yield

- g/t

/

- oz/t

- reef

0.327

0.316

0.322

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

11.20

10.84

11.03

- average

0.327

0.316

0.322

4,778

4,136

8,914

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

154

133

287

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

4,778

4,136

8,914

- total

154

133

287

64,347

62,856

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,655

Revenue

- R/kg

/

- \$/oz

- sold

292

309

300

414

441

427

Total cash costs

- R

/

- \$

- ton milled

55

63

59

36,927

40,691

38,674

- R/kg

/

- \$/oz

- produced

167

200

183

**PRODUCTIVITY**

281

264

273

per employee

- g

/

- oz

- target

9.04

8.50

8.77

254

219

237

- actual

8.17

7.04

7.61

4.41

4.09

4.25

per employee

- m2

/

- ft2

- target

47.51

43.99

45.75

3.89

3.39

3.64

- actual

41.88

36.44

39.15

**FINANCIAL RESULTS (MILLION)**

306.5

259.2

565.6

Gold normal revenue

44.6

41.0

85.6

1.0

0.8

1.8

Accelerated hedge revenue

0.1

0.1

0.2

307.5

260.0



Edgar Filing: ANGLOGOLD LTD - Form 6-K

567.4

Total gold revenue

44.7

41.1

85.8

180.7

181.3

362.0

Cost of sales

26.3

28.7

55.0

175.1

167.1

342.2

Cash operating costs

25.5

26.5

52.0

1.3

1.2

2.5

Other cash costs

0.2

0.2

0.4

176.4

168.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

344.7

Total cash costs

25.7

26.7

52.4

1.0

0.8

1.8

Retrenchment costs

0.1

0.1

0.2

(0.1)

0.1

-

Rehabilitation and other non-cash costs

-

-

-

177.3

169.2

346.5

Production costs

25.8

26.8

52.6

7.5

13.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

20.8

Amortisation of mining assets

1.1

2.1

3.2

(4.1)

(1.2)

(5.3)

Inventory change

(0.6)

(0.2)

(0.8)

126.8

78.7

205.4

Operating profit

18.4

12.4

30.8

Capital expenditure

4.6

1.8

6.4

- mining direct

0.7

0.3

1.0

0.1

-

0.1

- other

-

-

-

-

-

-

- recoupments

-

-

-

4.7

1.8

6.5

Net capital expenditure

0.7

0.3

1.0

36





**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**SAVUKA MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

50

51

101

Area mined

- m2

/

- ft2

- 000

534

545

1,079

256

246

502

Milled - 000

- tonnes /

- tons

- reef

282

271

553

-

-

-

- waste

-



-

-

- surface and

-

-

-

dump reclamation

-

-

-

256

246

502

- total

282

271

553

7.99

8.21

8.10

Yield

- g/t

/

- oz/t

- reef

0.233

0.240

0.236

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

7.99

8.21

8.10

- average

0.233

0.240

0.236

2,046

2,021

4,067

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

66

65

131

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

2,046

2,021

4,067

- total

66

65

131

65,233

63,056

Edgar Filing: ANGLOGOLD LTD - Form 6-K

64,152

Revenue

- R/kg

/

- \$/oz

- sold

295

310

302

446

453

450

Total cash costs

- R

/

- \$

- ton milled

59

65

62

55,836

55,164

55,502

- R/kg

/

- \$/oz

- produced

253

272

262

**PRODUCTIVITY**

173

164

168

per employee

- g

/

- oz

- target

5.56

5.26

5.41

162

158

160

- actual

5.21

5.07

5.14

4.82

4.46

4.64

per employee

- m2

/

- ft2

- target

51.84

48.05

49.94

3.93

3.95

3.94

- actual

42.27

42.52

42.40

**FINANCIAL RESULTS (MILLION)**

131.5

126.7

258.2

Gold normal revenue

19.1

20.0

39.1

2.0

0.7

2.7

Accelerated hedge revenue

0.3

0.1

0.4

133.5

127.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

260.9

Total gold revenue

19.4

20.1

39.5

120.3

117.0

237.3

Cost of sales

17.6

18.4

36.0

113.9

110.8

224.7

Cash operating costs

16.6

17.5

34.1

0.3

0.7

1.0

Other cash costs

0.1

0.1

0.2

114.2

111.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

225.7

Total cash costs

16.7

17.6

34.3

2.0

0.7

2.7

Retrenchment costs

0.3

0.1

0.4

-

-

-

Rehabilitation and other non-cash costs

-

-

-

116.2

112.2

228.4

Production costs

17.0

17.7

34.7

5.7

5.3



Edgar Filing: ANGLOGOLD LTD - Form 6-K

11.0

Amortisation of mining assets

0.8

0.8

1.6

(1.6)

(0.5)

(2.1)

Inventory change

(0.2)

(0.1)

(0.3)

13.2

10.4

23.6

Operating profit

1.8

1.7

3.5

Capital expenditure

0.8

1.5

2.3

- mining direct

0.1

0.2

0.3

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

0.8

1.5

2.3

Net capital expenditure

0.1

0.2

0.3

37





**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**MPONENG MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

67

60

127

Area mined

- m2

/

- ft2

- 000

720

642

1,362

408

374

782

Milled - 000

- tonnes /

- tons

- reef

449

412

861

16

-

16

- waste

17

-

17

- surface and

-

-

-

dump reclamation

-

-

-

424

374

798

- total

466

412

878

7.36

10.48

8.85

Yield

- g/t

/

- oz/t

- reef

0.215

0.306

0.258

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.32

-

0.32

- waste

0.009

-

0.009

- surface and

-

-

-

dump reclamation

-

-

-

7.10

10.48

8.68

- average

0.207

0.306

0.253

2,998

3,921

6,919

Gold produced

- kg

/



Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

96

126

222

5

-

5

- waste

0

-

0

- surface and

-

-

-

dump reclamation

-

-

-

3,003

3,921

6,924

- total

97

126

223

64,242

62,668

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,351

Revenue

- R/kg

/

- \$/oz

- sold

291

309

301

380

434

405

Total cash costs

- R

/

- \$

- ton milled

50

62

56

53,603

41,355

46,667

- R/kg

/

- \$/oz

- produced

243

204

221

**PRODUCTIVITY**

212

201

206

per employee

- g

/

- oz

- target

6.82

6.45

6.63

183

235

209

- actual

5.88

7.56

6.73

4.26

3.85

4.05

per employee

- m2

/

- ft2

- target

45.84

41.40

43.61

4.07

3.58

3.82

- actual

43.81

38.52

41.14

**FINANCIAL RESULTS (MILLION)**

192.2

245.6

437.7

Gold normal revenue

28.0

38.9

66.9

0.7

0.1

0.8

Accelerated hedge revenue

0.1

-

0.1

192.9

245.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

438.5

Total gold revenue

28.1

38.9

67.0

183.0

180.2

363.2

Cost of sales

26.7

28.4

55.1

160.1

161.3

321.4

Cash operating costs

23.3

25.5

48.8

1.0

0.8

1.8

Other cash costs

0.1

0.1

0.2

161.1

162.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

323.2

Total cash costs

23.4

25.6

49.0

0.7

0.1

0.8

Retrenchment costs

0.1

-

0.1

(0.1)

0.1

-

Rehabilitation and other non-cash costs

-

-

-

161.7

162.3

324.0

Production costs

23.5

25.6

49.1

23.7

18.7

42.4

Amortisation of mining assets

3.5

2.9

6.4

(2.4)

(0.8)

(3.2)

Inventory change

(0.3)

(0.1)

(0.4)

9.9

65.5

75.3

Operating profit

1.4

10.5

11.9

Capital expenditure

44.8

28.8

73.7

- mining direct

6.5

4.5

11.1

0.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.5

1.1

- other

0.1

0.1

0.2

-

-

-

- recoupments

-

-

-

45.4

29.3

74.8

Net capital expenditure

6.6

4.6

11.3

38







**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**ELANDSRAND MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

96

90

186

Area mined

- m2

/

- ft2

- 000

1,033

969

2,002

437

414

851

Milled - 000

- tonnes /

- tons

- reef

482

456

938

10

7

17

- waste

11

8

19

- surface and

-

-

-

dump reclamation

-

-

-

447

421

868

- total

493

464

957

6.51

7.29

6.89

Yield

- g/t

/

- oz/t

- reef

0.190

0.213

0.201

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.50

0.29

0.41

- waste

0.015

0.008

0.012

- surface and

-

-

-

dump reclamation

-

-

-

6.37

7.18

6.76

- average

0.186

0.209

0.197

2,843

3,020

5,863

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

92

97

189

5

2

7

- waste

0

0

0

- surface and

-

-

-

dump reclamation

-

-

-

2,848

3,022

5,870

- total

92

97

189

64,470

63,238

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,836

Revenue

- R/kg

/

- \$/oz

- sold

293

311

302

377

387

382

Total cash costs

- R

/

- \$

- ton milled

50

56

53

59,171

53,882

56,448

- R/kg

/

- \$/oz

- produced

268



265

267

**PRODUCTIVITY**

177

187

182

per employee

- g

/

- oz

- target

5.69

6.01

5.85

157

164

161

- actual

5.06

5.28

5.17

5.61

5.46

5.53

per employee

- m2

/

- ft2

- target

60.35

58.75

59.55

5.31

4.89

5.10

- actual

57.11

52.62

54.85

**FINANCIAL RESULTS (MILLION)**

182.8

189.4

372.1

Gold normal revenue

26.7

29.9

56.6

0.9

1.7

2.6

Accelerated hedge revenue

0.1

0.3

0.4

183.7

191.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

374.7

Total gold revenue

26.8

30.2

57.0

188.8

175.5

364.3

Cost of sales

27.5

27.9

55.4

168.5

162.3

330.8

Cash operating costs

24.6

25.7

50.3

-

0.6

0.6

Other cash costs

0.0

0.1

0.1

168.5

162.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

331.4

Total cash costs

24.6

25.8

50.4

0.9

1.7

2.6

Retrenchment costs

0.1

0.3

0.4

-

-

-

Rehabilitation and other non-cash costs

-

-

-

169.4

164.6

334.0

Production costs

24.7

26.1

50.8

21.8

11.6

33.4

Amortisation of mining assets

3.2

1.9

5.1

(2.4)

(0.7)

(3.1)

Inventory change

(0.4)

(0.1)

(0.5)

(5.1)

15.6

10.4

Operating profit

(0.7)

2.3

1.6

Capital expenditure

37.9

22.6

60.6

- mining direct

5.5

3.6

9.1

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

37.9

22.6

60.6

Net capital expenditure

5.5

3.6

9.1

39







**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**DEELKRAAL MINE**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

37

34

71

Area mined

- m2

/

- ft2

- 000

403

368

771

196

194

390

Milled - 000

- tonnes /

- tons

- reef

216

214

430

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

196

194

390

- total

216

214

430

6.66

7.38

7.02

Yield

- g/t

/

- oz/t

- reef

0.194

0.215

0.205

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

6.66

7.38

7.02

- average

0.194

0.215

0.205

1,302

1,432

2,734

Gold produced

- kg

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz 000 - reef

42

46

88

-

-

-

- waste

-

-

-

- surface and

-

-

-

dump reclamation

-

-

-

1,302

1,432

2,734

- total

42

46

88

64,571

63,469

Edgar Filing: ANGLOGOLD LTD - Form 6-K

63,994

Revenue

- R/kg

/

- \$/oz

- sold

293

312

303

460

464

462

Total cash costs

- R

/

- \$

- ton milled

61

67

64

69,078

62,790

65,785

- R/kg

/

- \$/oz

- produced

313

309

311

**PRODUCTIVITY**

161

168

165

per employee

- g

/

- oz

- target

5.18

5.40

5.29

121

130

125

- actual

3.89

4.16

4.03

4.16

4.26

4.21

per employee

- m2

/

- ft2

- target

44.79

45.83

45.31

3.48

3.09

3.28

- actual

37.49

33.23

35.33

**FINANCIAL RESULTS (MILLION)**

83.3

89.6

172.8

Gold normal revenue

12.1

14.2

26.3

0.8

1.3

2.1

Accelerated hedge revenue

0.1

0.2

0.3

84.1

90.9



Edgar Filing: ANGLOGOLD LTD - Form 6-K

174.9

Total gold revenue

12.2

14.4

26.6

100.5

98.3

198.8

Cost of sales

14.7

15.6

30.3

89.5

89.5

179.0

Cash operating costs

13.0

14.2

27.2

0.5

0.4

0.9

Other cash costs

0.1

0.1

0.2

90.0

89.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

179.9

Total cash costs

13.1

14.3

27.4

0.8

1.3

2.1

Retrenchment costs

0.1

0.2

0.3

(0.1)

0.1

-

Rehabilitation and other non-cash costs

-

-

-

90.7

91.3

182.0

Production costs

13.2

14.5

27.7

10.8

7.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

18.2

Amortisation of mining assets

1.6

1.2

2.8

(1.0)

(0.4)

(1.4)

Inventory change

(0.1)

(0.1)

(0.2)

(16.4)

(7.4)

(23.9)

Operating profit

(2.5)

(1.2)

(3.7)

Capital expenditure

2.5

1.7

4.3

- mining direct

0.4

0.3

0.6

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

2.5

1.7

4.3

Net capital expenditure

0.4

0.3

0.6

40





**SOUTH AFRICAN REGION**

**WEST WITS**

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

Quarter

ended  
March

2000

Six months

ended

June

2000

Quarter

ended

June

2000

**SURFACE OPERATIONS**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

-

-

-

Area mined

- m2

/

- ft2

- 000

-

-

-

-

-

-

Milled - 000

- tonnes /

- tons

- reef

-

-

-

-

-

-

- waste

-



-

-

- surface and

151

151

302

dump reclamation

167

166

333

151

151

302

- total

167

166

333

-

-

-

Yield

- g/t

/

- oz/t

- reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

0.61

0.68

0.64

dump reclamation

0.018

0.020

0.019

0.61

0.68

0.64

- average

0.018

0.020

0.019

-

-

-

Gold produced - kg

/

- oz 000 - reef

-

-

-

-

-

-

- waste

-

-

-

- surface and

92

103

195

dump reclamation

3

3

6

92

103

195

- total

3

3

6

65,555

62,839

64,119

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Revenue

- R/kg

/

- \$/oz

- sold

297

308

303

32

32

32

Total cash costs- R

/

- \$

- ton milled

4

5

4

52,250

47,514

49,746

- R/kg

/

- \$/oz

- produced

238

234

236

**PRODUCTIVITY**

-

-

-

per employee - g

/

- oz

- target

-

-

-

-

-

-

- actual

-

-

-

-

-

-

per employee - m2

/

- ft2

- target

-

-

-

-

-

-

- actual

-

-

-

**FINANCIAL RESULTS (MILLION)**

5.9

6.5

12.5

Gold normal revenue

0.9

1.0

1.9

0.1

-

0.1

Accelerated hedge revenue

-

-

-

6.0

6.5

12.6

Total gold revenue

0.9

1.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.9

4.9

4.9

9.8

Cost of sales

0.7

0.8

1.5

4.8

4.9

9.7

Cash operating costs

0.7

0.8

1.5

-

-

-

Other cash costs

-

-

-

4.8

4.9

9.7

Total cash costs

0.7

0.8

1.5

0.1

-

0.1

Retrenchment costs

-

-

-

-

-

-

Rehabilitation and other non-cash

-

-

-

4.9

4.9

9.8

Production costs

0.7

0.8

1.5

-

-

-

Amortisation of mining assets

-

-



-

-

-

-

Inventory change

-

-

-

1.1

1.6

2.8

Operating profit

0.2

0.2

0.4

Capital expenditure

-

-

-

- mining direct

-

-

-

-

-

-

- other

-

-

-

-

-

-

- recoupments

-

-

-

-

-

-

Net capital expenditure

-

-

-

41





**AFRICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**NAVACHAB**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

1,510

1,240

2,750

Mined

- tonnes /

- tons

- 000

1,664

1,367

3,031

430

361

790

Volume mined

- bcm

/

- bcy

- 000

562

472

1,034

Stripping ratio

- t(mined-treated)

3.95

2.66

3.28

/t treated

Edgar Filing: ANGLOGOLD LTD - Form 6-K

3.95

2.66

3.28

305

338

643

Treated

- tonnes /

- tons

- 000

336

373

709

1.80

1.61

1.70

Yield

- g/t

/

- oz/t

0.052

0.047

0.050

548

544

1,092

Gold produced

- kg

/

- oz 000

18

17

35

65,832

62,978

64,411

Revenue

- R/kg

/

- \$/oz

- sold

298

310

304

46,083

43,839

44,965

Total cash costs

- R/kg

/

- \$/oz

- produced

208

216

212

**PRODUCTIVITY**



513

467

490

per employee

- g

/

- oz

- target

16.51

15.00

15.76

506

513

509

- actual

16.27

16.48

16.37

**FINANCIAL RESULTS ( MILLION)**

36.1

34.2

70.3

Gold revenue

5.2

5.4

10.7

28.1

27.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

55.5

Cost of sales

4.2

4.3

8.5

25.2

23.5

48.8

Cash operating costs

3.7

3.7

7.4

-

0.3

0.3

Other cash costs

-

-

-

25.2

23.8

49.1

Total cash costs

3.7

3.7

7.4

(1.6)

0.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(1.0)

Rehabilitation and other non-cash costs

(0.2)

0.1

(0.1)

23.6

24.4

48.1

Production costs

3.5

3.8

7.3

5.3

2.5

7.8

Amortisation of mining assets

0.8

0.4

1.2

(0.8)

0.4

(0.4)

Inventory change

(0.1)

0.1

-

8.0

6.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

14.8

Operating profit

1.0

1.1

2.2

-

0.8

0.8

Capital expenditure

-

0.1

0.1

42





**AFRICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**SADIOLA - Attributable 38%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

1,620

1,622

3,243

Mined

- tonnes /

- tons

- 000

1,786

1,788

3,574

1,278

926

2,205

Volume mined

- bcm

/

- bcy

- 000

1,672

1,212

2,884

Stripping ratio

- t(mined-treated)

2.20

2.46

2.33

/t treated



2.20

2.46

2.33

506

468

974

Treated

- tonnes /

- tons

- 000

558

516

1,074

3.82

3.52

3.67

Yield

- g/t

/

- oz/t

0.111

0.103

0.107

1,931

1,648

3,579

Gold produced

- kg

/

- oz 000

62

53

115

67,759

61,645

64,817

Revenue

- R/kg

/

- \$/oz

- sold

306

303

305

23,631

24,780

24,081

Total cash costs

- R/kg

/

- \$/oz

- produced

107

122

114

**PRODUCTIVITY**

2,126

1,935

2,031

per employee

- g

/

- oz

- target

68.36

62.22

65.29

2,088

1,787

1,938

- actual

67.13

57.45

62.30

**FINANCIAL RESULTS ( MILLION)**

126.0

106.3

232.3

Gold revenue

18.3

16.8

35.1

63.1

65.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

128.6

Cost of sales

9.1

10.4

19.5

34.0

35.1

69.0

Cash operating costs

5.0

5.6

10.5

9.2

8.0

17.2

Other cash costs

1.3

1.3

2.6

43.2

43.1

86.2

Total cash costs

6.3

6.9

13.1

0.3

0.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.6

Rehabilitation and other non-cash costs

-

-

0.1

43.5

43.4

86.8

Production costs

6.3

6.9

13.2

21.4

19.7

41.1

Amortisation of mining assets

3.1

3.1

6.2

(1.8)

2.6

0.7

Inventory change

(0.3)

0.4

0.1

62.9

40.6

Edgar Filing: ANGLOGOLD LTD - Form 6-K

103.7

Operating profit

9.2

6.4

15.6

4.0

10.3

14.3

Capital expenditure

0.6

1.6

2.2

43







**NORTH AMERICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**CRIPPLE CREEK & VICTOR J.V.**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

-

-

-

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

**Open-pit Operations**

6,569

6,586

13,155

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Mined

- tonnes /

- tons

- 000

7,241

7,260

14,501

Stripping ratio

- t (mined-treated)

1.82

1.52

1.66

/t treated

1.82

1.52

1.66

2,333

2,617

4,950

Treated

- tonnes /

- tons

- 000

2,572

2,884

5,456

3,374

1,695

Edgar Filing: ANGLOGOLD LTD - Form 6-K

5,070

Gold in ore

- kg

/

- oz 000

108

55

163

0.84

0.65

0.74

Yield

- g/t

/

- oz/t

0.025

0.019

0.022

1,968

1,695

3,663

Gold produced

- kg

/

- oz 000

63

55

118

**Total**

0.84

0.65

0.74

Yield

- g/t

/

- oz/t

0.025

0.019

0.022

1,968

1,695

3,663

Gold produced

- kg

/

- oz 000

63

55

118

71,253

65,857

68,756

Revenue

- R/kg

/

- \$/oz

- sold

322

323

322

42,729

40,478

41,687

Total cash costs

- R/kg

/

- \$/oz

- produced

193

200

196

**PRODUCTIVITY**

2,524

2,121

2,322

per employee

- g

/

- oz

- target

81.14

68.18

74.66

1,216

2,030

1,493

- actual

39.10

65.27

48.01

**FINANCIAL RESULTS (MILLION)**

140.2

111.6

251.9

Gold revenue

20.4

17.6

38.0

129.4

84.2

213.6

Cost of sales

18.9

13.3

32.2

84.1

68.6

152.7

Cash operating costs

12.2

10.9

23.1



-

-

-

Other cash costs

-

-

-

84.1

68.6

152.7

Total cash costs

12.2

10.9

23.1

3.4

2.1

5.5

Rehabilitation and other non-cash costs

0.5

0.3

0.8

87.5

70.7

158.2

Production costs

12.7

11.2

23.9

Edgar Filing: ANGLOGOLD LTD - Form 6-K

48.7

20.2

68.9

Amortisation of mining assets

7.1

3.2

10.3

(6.8)

(6.7)

(13.5)

Inventory change

(0.9)

(1.1)

(2.0)

10.8

27.4

38.3

Operating profit

1.5

4.3

5.8

25.5

27.7

53.2

Capital expenditure

3.7

4.4

8.1

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

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

44





**NORTH AMERICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**JERRITT CANYON J.V. - Attributable 70%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

197

173

370

Mined

- tonnes /

- tons

- 000

217

191

408

137

121

259

Treated

- tonnes /

- tons

- 000

152

134

285

1,487

1,343

2,830

Gold in ore

- kg

/

- oz 000

48

43

91

12.90

15.15

13.96

Yield

- g/t

/

- oz/t

0.376

0.442

0.407

1,773

1,839

3,612

Gold produced

- kg

/

- oz 000

57

59

116

**Open-pit Operations**

-

-

-



Edgar Filing: ANGLOGOLD LTD - Form 6-K

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**

12.90

15.15

13.96

Yield

- g/t

/

- oz/t

0.376

0.442

0.407

1,773

1,839

3,612

Gold produced

- kg

/

- oz 000

57

59

116

71,322

65,482

68,347

Revenue

- R/kg

/

- \$/oz

- sold

322

323

322

43,895

37,593

40,686

Total cash costs

- R/kg

/

- \$/oz

- produced

199

186

192

**PRODUCTIVITY**

2,078

2,340

2,208

per employee

- g

/

- oz

- target

66.82

75.24

70.97

1,990

2,139

2,063

- actual

63.98

68.77

66.33

**FINANCIAL RESULTS (MILLION)**

126.5

120.5

247.0

Gold revenue

18.4

19.1

37.5

120.8

94.7

215.5

Cost of sales

17.5

15.1

32.6

77.8

69.2

147.0

Cash operating costs

11.3

11.0

22.3

-

-

-

Other cash costs

-

-

-

77.8

69.2

147.0

Total cash costs

11.3

11.0

22.3

0.9

1.6

2.5

Rehabilitation and other non-cash costs

0.1

0.3

0.4

78.7

70.8

149.5

Production costs

11.4

11.3

22.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

42.1

22.1

64.2

Amortisation of mining assets

6.1

3.5

9.6

-

1.8

1.8

Inventory change

-

0.3

0.3

5.7

25.8

31.5

Operating profit

0.9

4.0

4.9

29.5

19.7

49.2

Capital expenditure

4.3

3.1

7.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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

45







**SOUTH AMERICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**MORRO VELHO**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

194

180

374

Mined

- tonnes /

- tons

- 000

214

199

412

194

180

374

Treated

- tonnes /

- tons

- 000

214

199

412

1,496

1,429

2,926

Gold in ore

- kg

/

- oz 000

48

46

94

6.83

7.34

7.08

Yield

- g/t

/

- oz/t

0.199

0.214

0.206

1,324

1,324

2,648

Gold produced

- kg

/

- oz 000

43

43

85

**Open-pit Operations**

241

203

444

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Mined

- tonnes /

- tons

- 000

266

224

490

Stripping ratio

- t(mined-treated)

5.96

5.70

5.84

/t treated

5.96

5.70

5.84

35

30

65

Treated

- tonnes /

- tons

- 000

38

33

72

131

135

265

Gold in ore

- kg

/

- oz 000

4

4

9

3.50

4.19

3.82

Yield

- g/t

/

- oz/t

0.102

0.122

0.111

121

127

248

Gold produced

- kg

/

- oz 000

4

4

8

**Total**

6.33

6.89

6.59

Yield

- g/t

/

- oz/t

0.184

0.201

0.192

1,445

1,451

2,896

Gold produced

- kg

/

- oz 000

46

47

93

71,067

66,815

68,760

Revenue

- R/kg

/

- \$/oz



- sold

328

329

328

28,719

26,317

27,515

Total cash costs

- R/kg

/

- \$/oz

- produced

130

129

130

**PRODUCTIVITY**

403

412

408

per employee

- g

/

- oz

- target

12.96

13.25

13.11

386

397

392

- actual

12.41

12.78

12.59

**FINANCIAL RESULTS (MILLION)**

82.1

91.7

173.8

Gold revenue

12.2

14.5

26.7

43.9

47.7

91.5

Cost of sales

6.4

7.6

13.9

40.6

37.3

77.9

Cash operating costs

5.9

5.9

11.8

Edgar Filing: ANGLOGOLD LTD - Form 6-K

0.9

0.9

1.8

Other cash costs

0.1

0.1

0.3

41.5

38.2

79.7

Total cash costs

6.0

6.0

12.1

0.4

0.3

0.7

Rehabilitation and other non-cash costs

0.1

0.1

0.1

41.9

38.5

80.4

Production costs

6.1

6.1

12.2

Edgar Filing: ANGLOGOLD LTD - Form 6-K

16.1

14.5

30.6

Amortisation of mining assets

2.3

2.3

4.6

(14.1)

(5.3)

(19.5)

Inventory change

(2.0)

(0.8)

(2.9)

38.2

44.0

82.3

Operating profit

5.8

6.9

12.8

24.9

12.1

37.0

Capital expenditure

3.6

1.9

5.5

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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

46





**SOUTH AMERICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**SERRA GRANDE - Attributable 50%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**



**GOLD**

**Underground Operations**

95

96

190

Mined

- tonnes /

- tons

- 000

104

105

210

94

90

184

Treated

- tonnes /

- tons

- 000

103

100

203

789

785

1,574

Gold in ore

- kg

/

- oz 000

25

25

51

8.03

8.26

8.14

Yield

- g/t

/

- oz/t

0.234

0.241

0.238

752

747

1,499

Gold produced

- kg

/

- oz 000

24

24

48

**Open-pit Operations**

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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**

8.03

8.26

8.14

Yield

- g/t

/

- oz/t

0.234

0.241

0.238

752

747

1,499

Gold produced

- kg

/

- oz 000

24

24

48

71,833

66,828

69,306

Revenue

- R/kg

/

- \$/oz

- sold

324

327

326

24,573

21,269

22,925

Total cash costs

- R/kg

/

- \$/oz

- produced

111

105

108

**PRODUCTIVITY**

943

969

956

per employee

- g

/

- oz

- target

30.31

31.14

30.73

966

984

975

- actual

31.06

31.65

31.35

**FINANCIAL RESULTS (MILLION)**

51.8

49.1

100.9

Gold revenue

7.5

7.7

15.2

27.2

25.3

52.7

Cost of sales

4.0

4.0

7.9

17.3

15.4

32.8

Cash operating costs

2.5

2.4

5.0

Edgar Filing: ANGLOGOLD LTD - Form 6-K

1.1

0.5

1.6

Other cash costs

0.2

0.1

0.2

18.4

15.9

34.4

Total cash costs

2.7

2.5

5.2

0.5

0.5

1.0

Rehabilitation and other non-cash costs

0.1

0.1

0.1

18.9

16.4

35.4

Production costs

2.8

2.6

5.3



Edgar Filing: ANGLOGOLD LTD - Form 6-K

9.7

8.7

18.4

Amortisation of mining assets

1.4

1.4

2.8

(1.4)

0.2

(1.1)

Inventory change

(0.2)

-

(0.2)

24.6

23.8

48.2

Operating profit

3.5

3.7

7.3

5.8

3.8

9.6

Capital expenditure

0.8

0.6

1.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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

47





**SOUTH AMERICAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**CERRO VANGUARDIA - Attributable 46.25%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

**Underground Operations**

-

-

-

Mined

- tonnes /

- tons

- 000

-

-

-

-

-

-

Treated

- tonnes /

- tons

- 000

-

-

-

-

-

-

Gold in ore

- kg

/

- oz 000

-

-

-

-

-

-

Yield

- g/t

/

- oz/t

-

-

-

-

-

-

Gold produced

- kg

/

- oz 000

-

-

-

**Open-pit Operations**

931

893

1,824

Edgar Filing: ANGLOGOLD LTD - Form 6-K

Mined

- tonnes /

- tons

- 000

1,027

984

2,011

Stripping ratio

- t(mined-treated)

9.14

8.79

8.96

/t treated

9.14

8.79

8.96

92

91

183

Treated

- tonnes /

- tons

- 000

101

101

202

1,115

1,089



Edgar Filing: ANGLOGOLD LTD - Form 6-K

2,204

Gold in ore

- kg

/

- oz 000

36

35

71

11.74

11.52

11.63

Yield

- g/t

/

- oz/t

0.342

0.336

0.339

1,079

1,051

2,130

Gold produced

- kg

/

- oz 000

35

34

68

**Total**

11.74

11.52

11.63

Yield

- g/t

/

- oz/t

0.342

0.336

0.339

1,079

1,051

2,130

Gold produced

- kg

/

- oz 000

35

34

68

61,911

66,163

64,049

Revenue

- R/kg

/

- \$/oz

- sold

304

326

315

28,449

27,724

28,091

Total cash costs

- R/kg

/

- \$/oz

- produced

129

136

132

**PRODUCTIVITY**

1,800

1,750

1,775

per employee

- g

/

- oz

- target

57.87

56.25

57.06

2,147

1,787

1,953

- actual

69.04

57.46

62.79

**FINANCIAL RESULTS (MILLION)**

76.7

77.5

154.2

Gold revenue

12.0

12.3

24.3

54.2

49.2

103.5

Cost of sales

7.8

7.8

15.6

25.6

24.0

49.6

Cash operating costs

3.7

3.8

7.5

5.1

5.1

10.2

Other cash costs

0.7

0.8

1.5

30.7

29.1

59.8

Total cash costs

4.4

4.6

9.0

0.5

0.4

0.9

Rehabilitation and other non-cash costs

0.1

0.1

0.1

31.2

29.5

60.7

Production costs

4.5

4.7

9.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

19.5

19.3

38.8

Amortisation of mining assets

2.8

3.0

5.9

3.5

0.4

4.0

Inventory change

0.5

0.1

0.6

22.5

28.3

50.7

Operating profit

4.2

4.5

8.7

-

-

-

Capital expenditure

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

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

48







**AUSTRALASIAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**SUNRISE DAM**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

2,497

2,380

4,877

Volume mined

- bcm

/

- bcy

- 000

3,266

3,113

6,379

467

419

885

Treated

- tonnes /

- tons

- 000

514

461

976

3.26

3.47

3.36

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

0.095

0.101

0.098

1,523

1,453

2,976

Gold produced

- kg

/

- oz 000

49

47

96

74,910

71,245

72,938

Revenue

- R/kg

/

- \$/oz

- sold

338

351

345

47,516

37,270

42,513

Total cash costs

- R/kg

/

- \$/oz

- produced

215

184

200

**PRODUCTIVITY**

1,212

1,098

1,155

per employee

- g

/

- oz

- target

38.97

35.30

37.13

2,106

1,011

1,377

- actual

67.72

32.49

44.27

**FINANCIAL RESULTS ( MILLION)**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

113.0

125.2

238.2

Gold revenue

16.4

19.8

36.3

77.9

85.6

163.5

Cost of sales

11.4

13.6

24.8

71.2

53.0

124.2

Cash operating costs

10.4

8.4

18.7

1.2

1.1

2.3

Other cash costs

0.2

0.2

0.4

Edgar Filing: ANGLOGOLD LTD - Form 6-K

72.4

54.1

126.5

Total cash costs

10.6

8.6

19.1

0.8

0.8

1.6

Rehabilitation and other non-cash costs

0.1

0.1

0.2

73.2

54.9

128.1

Production costs

10.7

8.7

19.3

21.6

15.8

37.4

Amortisation of mining assets

3.2

2.6

5.7

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(16.9)

14.9

(2.0)

Inventory change

(2.5)

2.3

(0.2)

35.1

39.6

74.7

Operating profit

5.0

6.2

11.5

8.6

22.2

30.8

Capital expenditure

1.2

3.5

4.8

49







**AUSTRALASIAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**BODDINGTON - Attributable 33.33%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

-

-

-

Volume mined

- bcm

/

- bcy

- 000

-

-

-

763

758

1,521

Treated

- tonnes /

- tons

- 000

841

836

1,677

0.80

0.83

0.81

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

0.023

0.024

0.024

611

628

1,239

Gold produced

- kg

/

- oz 000

20

20

40

72,803

71,906

72,349

Revenue

- R/kg

/

- \$/oz

- sold

330

353

342

49,978

44,480

47,191

Total cash costs

- R/kg

/

- \$/oz

- produced

226

219

222

**PRODUCTIVITY**

1,800

1,943

1,871

per employee

- g

/

- oz

- target

57.86

62.48

60.17

1,706

940

1,208

- actual

54.86

30.24

38.83

**FINANCIAL RESULTS ( MILLION)**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

45.0

45.5

90.4

Gold revenue

6.5

7.2

13.7

36.5

34.8

71.3

Cost of sales

5.4

5.5

10.7

30.1

27.5

57.6

Cash operating costs

4.4

4.3

8.7

0.5

0.4

0.9

Other cash costs

0.1

0.1

0.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

30.6

27.9

58.5

Total cash costs

4.5

4.4

8.8

0.4

0.4

0.8

Rehabilitation and other non-cash costs

0.1

0.1

0.1

31.0

28.3

59.3

Production costs

4.6

4.5

8.9

1.4

1.8

3.2

Amortisation of mining assets

0.2

0.3

0.5



4.1

4.7

8.8

Inventory change

0.6

0.7

1.3

8.5

10.7

19.1

Operating profit

1.1

1.7

3.0

5.3

2.8

8.1

Capital expenditure

0.8

0.4

1.2

50





**AUSTRALASIAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**TANAMI - Attributable 40%**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

884

699

1,583

Volume mined

- bcm

/

- bcy

- 000

1,157

914

2,071

156

119

275

Treated

- tonnes /

- tons

- 000

172

131

303

2.40

2.60

2.49

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

0.070

0.076

0.073

374

309

683

Gold produced

- kg

/

- oz 000

12

10

22

71,921

71,212

71,600

Revenue

- R/kg

/

- \$/oz

- sold

326

351

337

58,437

64,824

61,327

Total cash costs

- R/kg

/

- \$/oz

- produced

265

320

289

**PRODUCTIVITY**

1,547

1,476

1,511

per employee

- g

/

- oz

- target

49.74

47.45

48.59

1,327

535

795

- actual

42.65

17.20

25.54

**FINANCIAL RESULTS ( MILLION)**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

26.9

22.0

48.9

Gold revenue

3.9

3.5

7.4

22.4

21.8

43.9

Cost of sales

3.3

3.4

6.7

21.1

19.4

40.4

Cash operating costs

3.1

3.1

6.1

0.8

0.7

1.5

Other cash costs

0.1

0.1

0.2



Edgar Filing: ANGLOGOLD LTD - Form 6-K

21.9

20.1

41.9

Total cash costs

3.2

3.2

6.3

0.3

0.2

0.4

Rehabilitation and other non-cash costs

-

-

0.1

22.2

20.3

42.3

Production costs

3.2

3.2

6.4

0.5

1.3

1.7

Amortisation of mining assets

0.1

0.2

0.3

Edgar Filing: ANGLOGOLD LTD - Form 6-K

(0.3)

0.2

(0.1)

Inventory change

-

-

-

4.5

0.2

5.0

Operating profit

0.6

0.1

0.7

3.5

1.5

5.0

Capital expenditure

0.5

0.2

0.7

51





**AUSTRALASIAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**UNION REEFS**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

1,486

1,378

2,864

Volume mined

- bcm

/

- bcy

- 000

1,944

1,803

3,747

713

675

1,388

Treated

- tonnes /

- tons

- 000

786

745

1,530

1.28

1.20

1.24

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

0.037

0.035

0.036

911

810

1,721

Gold produced

- kg

/

- oz 000

29

26

55

73,228

70,671

71,991

Revenue

- R/kg

/

- \$/oz

- sold

330

349

339

58,382

61,601

59,897

Cash costs

- R/kg

/

- \$/oz

- produced

264

304

283

**PRODUCTIVITY**

1,503

1,491

1,497

per employee

- g

/

- oz

- target

48.33

47.93

48.13

1,342

566

815

- actual

43.14

18.18

26.21

**FINANCIAL RESULTS ( MILLION)**



Edgar Filing: ANGLOGOLD LTD - Form 6-K

70.9

64.2

135.1

Gold revenue

10.3

10.2

20.5

64.5

65.2

129.7

Cost of sales

9.3

10.4

19.7

53.2

49.9

103.1

Cash operating costs

7.7

7.9

15.6

-

-

-

Other cash costs

-

-

-

Edgar Filing: ANGLOGOLD LTD - Form 6-K

53.2

49.9

103.1

Total cash costs

7.7

7.9

15.6

2.3

2.3

4.6

Rehabilitation costs

0.3

0.4

0.7

55.5

52.2

107.7

Production costs

8.0

8.3

16.3

4.8

4.3

9.1

Amortisation of mining assets

0.7

0.7

1.4

4.2

8.7

12.9

Inventory change

0.6

1.4

2.0

6.4

(1.0)

5.4

Operating profit

1.0

(0.2)

0.8

0.3

1.9

2.2

Capital expenditure

-

0.3

0.3

52





**AUSTRALASIAN REGION**

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

Six months

ended

June

2000

Quarter

ended

March

2000

Quarter

ended

June

2000

**BROCKS CREEK**

Rand / Metric

Dollar / Imperial

**OPERATING RESULTS**

**GOLD**

73

241

314

Volume mined

- bcm

/

- bcy

- 000

95

316

411

325

283

608

Treated

- tonnes /

- tons

- 000

358

312

670

1.24

1.63

1.42

Yield

- g/t

/

Edgar Filing: ANGLOGOLD LTD - Form 6-K

- oz/t

0.036

0.047

0.041

402

459

862

Gold produced

- kg

/

- oz 000

13

15

28

72,235

71,261

71,734

Revenue

- R/kg

/

- \$/oz

- sold

327

350

339

42,199

51,875

47,359



Cash costs

- R/kg

/

- \$/oz

- produced

192

255

226

**PRODUCTIVITY**

754

3,400

2,077

per employee

- g

/

- oz

- target

24.23

109.31

66.77

2,337

838

1,197

- actual

75.15

26.96

38.47

**FINANCIAL RESULTS ( MILLION)**

Edgar Filing: ANGLOGOLD LTD - Form 6-K

31.1

32.4

63.5

Gold revenue

4.5

5.1

9.6

23.6

24.8

48.6

Cost of sales

3.5

3.9

7.4

17.0

23.3

40.3

Cash operating costs

2.5

3.7

6.2

-

0.5

0.5

Other cash costs

-

0.1

0.1

Edgar Filing: ANGLOGOLD LTD - Form 6-K

17.0

23.8

40.8

Total cash costs

2.5

3.8

6.3

(2.8)

(2.4)

(5.1)

Rehabilitation costs

(0.4)

(0.4)

(0.8)

14.2

21.4

35.7

Production costs

2.1

3.4

5.5

5.2

9.6

14.8

Amortisation of mining assets

0.8

1.5

2.3

4.2

(6.2)

(1.9)

Inventory change

0.6

(1.0)

(0.4)

7.5

7.6

14.9

Operating profit

1.0

1.2

2.2

1.3

0.4

1.7

Capital expenditure

0.2

0.1

0.2

53





**NOTES**

54







55

**Registered and Corporate Office**

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

**Transfer Secretaries**

Computershare Services Limited  
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 Registrar**

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

**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

**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

**ADS 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

**Australian Office**

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

**Australian Share Registry**

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

**ADMINISTRATION**





**CONTACTS**

56

**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

**SOUTH AFRICA**

**Steve Lenahan (Investor Relations)**

11 Diagonal Street  
Johannesburg 2001  
(PO Box 62117, Marshalltown 2107)  
South Africa  
Telephone: +27 11 637 6248  
Fax: +27 11 637 6107  
E-mail: [slenahan@anglogold.com](mailto:slenahan@anglogold.com)

**James Duncan (Media)**

11 Diagonal Street  
Johannesburg 2001  
(PO Box 62117, Marshalltown 2107)  
South Africa  
Telephone: +27 11 637 6147  
Fax: +27 11 637 6399/6400  
E-mail: [jduncan@anglogold.com](mailto:jduncan@anglogold.com)

**UNITED KINGDOM**

**Alex Buck**

4th Floor, 12 St James's Square  
London SW1Y 4RB  
England  
Telephone: +44 20 7849 5630  
Fax: +44 20 7849 6137

Edgar Filing: ANGLOGOLD LTD - Form 6-K

E-mail: abuck@anglogold.com

**UNITED STATES OF AMERICA**

**Charles Carter**

509 Madison Avenue  
Suite 1914  
New York, NY 10022  
United States of America  
Telephone: (800) 417 9255 (toll free in the USA) or  
+1 212 750 7999  
Fax: +1 212 750 5626  
E-mail: ccarter@anglogold.com

**AUSTRALIA**

**Andrea Maxey**

Level 11, 60 City Road  
Southbank  
Victoria 3006  
Australia  
Telephone: +61 3 9684 4920  
Fax: +61 3 9684 4951  
E-mail: amaxey@anglogold.com.au

**General E-mail enquiries**

investors@anglogold.com

**AngloGold website**

<http://www.anglogold.com>

PRINTED BY INCE (PTY) LTD







**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.

Published by AngloGold's  
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)





Quarter

Quarter

Six months

Six months

Quarter

Quarter

Six months

Six months

ended

ended

ended

ended

ended ended

ended

ended

June

March

June

June

June

March

June

June

2000

2000

2000

1999

2000

2000

2000

1999

Rand/Metric

Dollar/Imperial

Gold

Produced

kg/oz 000

55,957

54,509

110,466

107,150

1,799

1,752

3,551

3,445

Revenue

R/kg/US\$/oz sold

66,192

63,986

65,096

61,398

300

315

308

312

Total cash costs

R/kg/US\$/oz produced

45,745

44,569

45,165

41,031

207

219

214

209

**Total production costs**

R/kg/US\$/oz produced

52,737

51,022

51,891

46,753

239

251

245

238

**Operating profit**

R/US\$ million

821

749

1,570

1,565

119

118

237

256

Net capital expenditure

R/US\$ million

356

273

629

558

52

43

95

91

Attributable profit

R/US\$ million

424

430

854

1,629

61

67

128

266

Attributable earnings

cents per share

397

402

799

1,665

57

62



120

272

Headline earnings

cents per share

429

431

859

1,475

62

67

129

241

Headline earnings before

deferred taxation rate change

cents per share

426

431

858

1,005

62

67

129

164

Dividends

cents per share

750

900

110

149

REPORT

FOR THE QUARTER AND SIX MONTHS  
ENDED 30 JUNE 2000

**HIGHLIGHTS**

**Company results for the quarter**

Overall improvement in performance is reflected in a  
10% increase in operating profit in rand terms.

Gold production increases by 3% to 1.8 million oz.  
Total cash costs are reduced by 5% to US\$207/oz.  
Increased deferred tax and reduced interest, together,

reduce headline earnings by 0.4% to R458 million.

**Regional operating results for the quarter**

**SOUTH AFRICA**

A strong recovery at Great Noligwa and TauTona,  
achieving many of the objectives set at last quarter  
end, and an increase in gold production of 19% and  
16% respectively.

Corrective action in place at Bambanani, Elandsrand  
and Joel but more work is needed.

Gold production rises by 25,000 oz.  
Volume and value productivity indices improve,  
despite a 2% decline in grade.

Costs and tax reduce headline earnings marginally  
by 1%.

**AFRICA**

Record production and a 12% improvement in total  
cash costs at Sadiola.

Continued good performance at Navachab.  
First gold is poured at Geita, three months ahead of  
schedule.

**NORTH AMERICA**

Lower grades and continued bad weather reduce  
production at Jerritt Canyon by 4%, but production

losses for the first two quarters will be recovered by year end.

Gold production increases by 16% at CC&V.  
Leach pad extension at CC&V is due for completion

ten weeks early.

#### SOUTH AMERICA

Gold production is 1% up to 105,000oz.  
Total cash costs are 5% lower at US\$133/oz.

#### AUSTRALASIA

Sunrise Dam overcomes its first quarter problems  
and increases production by 5% to 49,000oz.

Production is up at Pine Creek and Tanami, but  
slightly lower at Boddington.

#### Growth and market development

AngloGold buys a 25% stake in OroAfrica, South  
Africa's largest gold jewellery producer. It has a  
strategic partnership with Filk, the world's largest  
gold chain producer, and provides excellent growth  
opportunities in South Africa and worldwide.

Project AuTEK is launched to develop new industrial  
uses for gold, and a gold catalysis symposium is  
planned for next year.

#### Company results for the half year

Operating profit virtually unchanged at R1,570 million.  
Headline earnings before deferred tax rate adjustment  
down 7% due to lower interest and earnings from  
associates.

Attributable profit down 48% due to the inclusion of  
abnormal items in the previous period.

A dividend of R7.50 per share is declared, giving a 6%  
yield on a share price of R269 per share.

ANGLOGOLD LIMITED

Registration No. 05/17354/06  
Incorporated in the Republic of South Africa





Edgar Filing: ANGLOGOLD LTD - Form 6-K

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