

TROPICANA

The Tropicana Gold Mine poured first gold in September 2013 eight years after the initial discovery. At the time Tropicana was the first greenfields gold discovery to be brought into production in Australia for more than a decade.

Location: 330 kilometres east-northeast of Kalgoorlie-Boulder on the western edge of Western Australia's Great Victorian Desert.

AngloGold Ashanti acknowledges the Nangaanya-ku People of the lands on which the Tropicana mine is located, and the Upurli Upurli Nguratja People of the lands on which the Tropicana exploration licences to the south are located.

Ownership: AngloGold Ashanti Australia Ltd (70% and manager) and Regis Resources Limited (30%) through the Tropicana Joint Venture.

Key Statistics Calendar 2024

Production: 447,342 oz (100%)

Plant Throughput: 9.4 Mtpa

Head Grade: 1.73 g/t

Gold Recovery: 89.96%

Total Cash Costs: US\$1,132/oz (AGA)

Mineral Reserve* (70% attributable at December 31, 2024):

Proven and probable - 26.33 million tonnes at 1.59 g/t for 1.35 million ounces of contained gold.

Mineral Resource* (70% attributable at December 31, 2024):

Measured and Indicated - 20.13 Mt at 1.66 g/t for 1.07 Moz contained gold. *Inferred* - 17.04 Mt at 2.22 g/t for 1.22 Moz contained gold.

*The Mineral Resource and Mineral Reserve is reported on an attributable basis to AngloGold Ashanti's interest shown in compliance with Regulation S-K 1300 where the Mineral Resource is exclusive of the Mineral Reserve before dilution and other factors are applied, unless otherwise stated. Refer to AngloGold Ashanti's Mineral Resource and Mineral Reserve for the year ended 31 December 2024 Report at www.anglogoldashanti.com for full details for a breakdown of Mineral Resource and Mineral Reserve.

Key Contractors

Mining: Macmahon Holdings, Dyno Nobel

Power Generation: Pacific Energy (Kalgoorlie Power Systems)

Village & Administration: ESS

Aviation: National Jet Express, Goldfields Air Services

Day Works Services: Kai Rho Contracting

Light Vehicle Workshop: Triodia

Drilling: Blue Spec Drilling, AUD, MDU

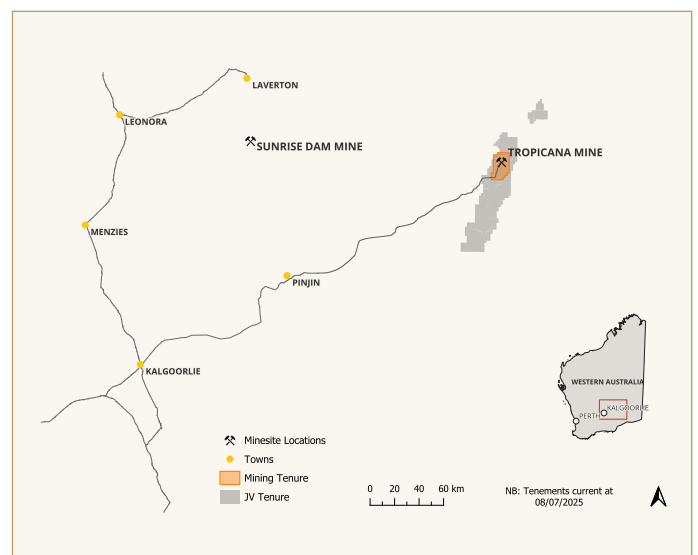
Subcontractors

Ancillary Equipment and Personnel: Carey Mining

Explosive Supply: Dyno Nobel

Workforce

Approximately 200 employed by AGAA and 800 employed by contractors.





Overview

The third largest gold producer in Australia in 2024, Tropicana is a large open pit operation, with a growing underground mining component. Development of the site's first underground mine beneath the Boston Shaker pit started in May 2019, and the first underground ore was produced in September 2020.

Tropicana produced its 5 millionth ounce in the fourth quarter of 2024.

Another milestone occurred in February 2025, when Tropicana's wind-solar-battery storage facility was completed and integrated into the existing power facility at the site to create one of the largest off-grid hybrid power systems in Australia.

The renewables expansion was designed and constructed by Pacific Energy, which owns and operates the combined renewables-natural gas power station under a 10-year Power Purchase Agreement. A total of 61MW of clean energy was integrated into the existing 54MW gas-fired power station at Tropicana.

The expansion incorporated four 6MW wind turbines spanning 130 metres in height and 165m in rotor diameter, a 24MW solar farm comprising 42,120 solar panels, and a 13MW battery storage system (BESS).

Over the life of the agreement, Tropicana's diesel and gas consumption for power generation is expected to reduce by 96% and 50% respectively, and carbon emissions by more than 65,000 tpa.

Gold production at the site in 2024 was impacted by a 1:1,000-year flood event in March 2024 which closed the main supply

route to the mine resulting in suspension of processing and mining operations until the road was reopened.

Although the flooding delayed mining the final portion of the Havana 5 open pit, the site recovered strongly in the second half of 2024.

A strong performance in the underground mine and slightly higher mined grades from the open pit and underground mines helped offset the impact of disruptions to mining and processing activities. Ore production from the Tropicana and Boston Shaker underground mines increased in the second half, helped by the introduction of several full potential initiatives including 24-hour firing, dynamic hauling and mine design improvements.

In September, a major upgrade to the Boston Shaker ventilation system was commissioned, more than doubling airflow to the mine and facilitating access to deeper ore zones.

Development of the Havana underground mine was approved in August 2024 and the Havana portal was established in September. The project is expected to produce approximately 185,000oz over a three-year mine life, with the first stope production scheduled for H1 2027.

The underground mine plan was also updated to introduce larger stopes in the Boston Shaker underground mine.

The Havana 4 pit will be the main source of open pit ore during 2025 while waste stripping continues in the Havana 6 pit.

Exploration will continue to focus on assessing the long-term underground potential of the site and the discovery of satellite open pit ore bodies within trucking distance of the processing plant. Encouraging drilling results during 2024 showed potential for depth extensions to the Tropicana and Boston Shaker mineralisation.

Regional drilling along a north-south corridor also delivered encouraging results at the Rosetta prospect.



Environment & Safety

Tropicana has certification under the Cyanide Code, ISO 45000 (health and safety) and ISO 14001:2015 (international standard for environmental management). Tropicana's EIA documents and subsequent reports can be viewed at www.tropicana-jv.com.au.

Biodiversity is a feature of the safety and environmental management plan developed for the site in accordance with environmental approvals at federal and state levels. As part of the operation's biodiversity offsets strategy in its approved environmental management plan, the Great Victoria Desert Biodiversity Trust was established 10 years ago.

A condition of the Federal Environmental Protection and Biodiversity Conversation Act approval for the mine, the trust reflects the Tropicana Joint Venture partners' recognition of the need to base environmental management decisions on robust science. The trust funds research on the remote Great Victoria Desert, where the mine is located to enhance biodiversity through on-ground management and increasing ecological knowledge incorporating Traditional Owner land management expertise. Updates on the trust and its research projects can be found at www.gvdbiodiversitytrust.org.au.

The Trust is continuing with the Landscape Conservation Initiative (LCI) within the southwestern area of the Great Victoria Desert (GVD) after the programme was put on hold in 2022.

The UUN have now had their native title claim determined, and the Trust has negotiated a Memorandum of Understanding (MoU) with the UUN Aboriginal Board (UUNAC) to access the project areas.



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Community

For nearly three decades AngloGold Ashanti has actively supported education, youth, community development and health programmes in communities across the Western Australian goldfields, from Laverton to Kalgoorlie-Boulder and beyond, including the remote Aboriginal community of Tjuntjuntjara.

Supporting education programmes at Eastern Goldfields College, Kalgoorlie-Boulder Community High School and John Paul College remains a strong focus. Education and employment initiatives are also delivered through long-term partnerships with indigenous academies: Kalgoorlie Clontarf Academy, the Kalgoorlie Girls Academy, and the Graham Farmer Follow the Dream Programme. Along with annual funding support for these organisations, AGAA offers mine site tours, exposure to a wide variety of careers in the mining industry and a transition-to-work programme.

Tropicana also supports a 'Think Local, Buy Local and Employ Local' strategy to promote business opportunities and the growth of local supply networks.

In 2024, AGAA with other funding members of the Gold Industry Group, committed to a new three-year partnership with Netball WA, West Coast Fever and Glass Jar Australia.

The GIG is the principal partner of Netball WA and joint principal partner of West Coast Fever.

The new \$6 million GIG partnership was the highest ever contribution to female sport in WA.

Employment

The remote location of Tropicana necessitates a fly-in, fly-out operation with flights arranged to cater for employees and contractors based in both Kalgoorlie-Boulder and Perth. The site operates a combination of 4:3, 8:6, 2:2 and 2:1 rosters. Tropicana places an emphasis on recruiting locally where possible.

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