

STATEMENT ISSUED ON BEHALF OF:

**AngloGold Ashanti | Gold Fields | Rand Uranium | Harmony Gold
Evander Gold Mine | Sibanye Gold | Village Main Reef**

collectively representing the gold producers who are represented in wage negotiations
by the **CHAMBER OF MINES**

GOLD PRODUCER REPRESENTATIVES MEET WITH AMCU

Johannesburg, 13 September 2013: Representatives of the gold producers (AngloGold Ashanti, Harmony and Sibanye) met with representatives of AMCU today, at AMCU's request.

The gold producers sought to engage with AMCU on the implementation of the wage agreement reached with the NUM, Solidarity and UASA, and which has now been applied to all employees in the bargaining unit. This application is irrespective of union affiliation, and applies also to non-unionised employees.

Speaking on behalf of the gold producers, Dr Elize Strydom reiterated the position of the industry. "The process of wage negotiations is about give and take and, in these negotiations we – as employers - have certainly made several moves to reach out to the unions, to find each other. The two-year agreement that will now be applied across the industry, effective 1 July 2013, will see an 8% increase in an entry-level employees' guaranteed pay to R9,340 per month. This excludes any bonuses, allowances and overtime pay. It also excludes other costs to the company, such as employee taxation and levies."

Wages and benefits make up between 50% and 55% of gold producers' costs. The settlement represents a significant increase in the sectors' cost profile, in an environment where the gold price remains under pressure.

Dr Strydom urged AMCU to work with the producers and other unions to ensure the sustainability of the industry – and jobs – in the long term.

Queries:

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