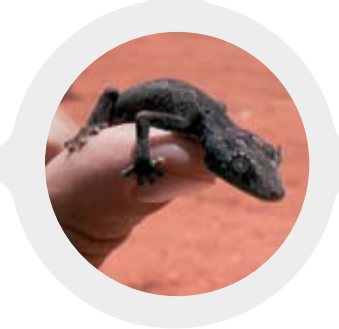


WORKING IN PARTNERSHIP

THE MINING INDUSTRY AND INDIGENOUS COMMUNITIES



ANGLOGOLD ASHANTI AUSTRALIA

SUNRISE DAM GOLD MINE – PARTNERSHIP WITH CAREY MINING

Sunrise Dam Gold Mine (SDGM) is located in Western Australia's north-eastern Goldfields, 220 km north-north east of Kalgoorlie. The mine poured its first gold in March 1997 and, following several expansions, will produce approximately 580,000 ounces of gold in 2007, its peak year. AngloGold Ashanti Ltd acquired the mine in December 1999 through the successful takeover of Acacia Resources Ltd. AngloGold Ashanti is a global gold company with 20 operations in 10 countries on four continents.

ANGLOGOLD AND INDIGENOUS PEOPLE

AngloGold Ashanti Australia is committed to fostering long-term relationships with communities in the areas in which it operates. This frequently involves local Indigenous communities. Programs include training, employment and business support initiatives, which can provide much-needed employment opportunities for Indigenous people living in remote areas. To heighten consciousness of Indigenous traditions, employees undergo cross-cultural training. AngloGold Ashanti Australia's working partnership with Carey Mining was born in 1995 when the company (then Acacia Resources) was developing the Sunrise Dam mine and negotiating with native title claimants in the area.

Whilst traditional settlements were sought by some of the claimants, Daniel Tucker, managing director of Carey Mining, had a different vision – he wanted to establish a sustainable business for Indigenous people.

Carey Mining's vision was to create a financially robust and successful enterprise focused on delivering and achieving business excellence and committed to providing employment and training opportunities for Indigenous people.

This vision meshed with AngloGold Ashanti's desire to provide an opportunity for local Indigenous people to establish a sustainable, long-term business, capable of thriving beyond the life of the mine.

The association between AngloGold Ashanti and Carey Mining has had many positive outcomes. One in particular is the positive mentoring environment provided by the indigenous mining contractor to indigenous employees working for AngloGold Ashanti.



In 1996 with the assistance and strong support of AngloGold Ashanti, Carey Mining won its first contract. This was unprecedented and ground breaking in the Goldfields and Western Australia at that time. The formation of Carey Mining took persistence, perseverance and time, along with strong support from AngloGold Ashanti. It involved dealing with paradigms and inherent beliefs and attitudes that people have. An Indigenous company operating as a contractor to the mining industry was something new.

The establishment of Carey Mining required the new team to develop a business plan, make funding arrangements and negotiate a joint venture. From this beginning, Carey Mining is now generating a healthy cash flow and has, over the past 10 years, built a reputation as a reliable service provider to the mining industry through its track record as a reliable, professional and commercial contractor in mining and civil industries throughout Western Australia.

Carey Mining has expanded beyond SDGM and in a number of areas;

1. In 2002 Carey Mining purchased a nickel mine that was closed down due to the nickel price and other factors. This was then sold to another company listed on the Australian Stock Exchange. Carey Mining is currently a substantial shareholder in this company.
2. Carey Mining played a major role in listing another new company on the Australian Stock Exchange through an IPO in 2006. Carey Mining through its related party is a substantial shareholder in this company.
3. Carey Mining has established the Wongatha Education Trust. This trust is to support and assist Indigenous people in areas of education.
4. Carey Mining along with AngloGold, EDI Downer Mining, Curtin University and the Art Gallery of Western Australia also sponsors a Traineeship at the Gallery for an Indigenous Curator.

Carey Mining sees its strength in this area as a beacon of hope and encouragement to other Indigenous people – hope for those seeking employment and encouragement for those seeking to develop businesses in the mining industry. As the experience gained from the partnership with AngloGold Ashanti has grown, Carey has been able to use its competencies to advise and assist other Indigenous business start-ups, as well as assisting other mining companies with local Indigenous participation. A positive working relationship with AngloGold Ashanti and strong joint venture partnerships have enabled Carey Mining to achieve its vision. The SDGM partnership has enabled the contractor to build a robust business and to provide opportunities and support for other Indigenous people. It has also sent a message to the mining industry that these types of arrangements can work, creating a win-win situation for all parties.

The Carey Mining/AngloGold Ashanti Australia initiative provides encouragement for, and a sound example of, a partnership that could be followed to bring benefits to Indigenous communities elsewhere.

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