

The rumor is that AngloGold Ashanti, the ultimate parent company of CC&V, has been tagged with the "Public Eye" for practices in Ghana.

True.

Cripple Creek & Victor Gold Mining Co.'s ultimate parent is South African based AngloGold Ashanti (AGA), the third largest gold mining company by production. AGA acquired interest in CC&V in 1999. Prior to that CC&V had been operating in the Cripple Creek Mining District since 1976.

The Public Eye exercise is run by two Swiss environmental organizations. AGA is accused of neglecting environmental and human rights in mining operations in Ghana. AGA acquired these operations in 2004.

AGA acknowledges deficiencies in environmental management and environmental degradation. Much of this is a consequence of the 110-year legacy of mining under poorly regulated or unregulated conditions. The question is what AGA has done to remedy these deficiencies.

Since AGA's entry into Ghana in 2004, \$766 million has been invested in reshaping the aged infrastructure, upgrading mining methods, and seeking to rectify social and environmental legacies. Moreover, there have been no allegations of human rights breaches for five years. While progress has been made, eliminating a more than 100-year legacy will take more than just seven years.

This is obviously an unpleasant episode for AGA, but the company's commitment to good corporate citizenship is real, and we believe that this will sustain the positive image of AGA that the world is familiar with.

CC&V stands on our record of operations in the district, our commitment to our community, and our contributions to the area where we live and work.

If you have any questions regarding this matter, or would like to see other questions addressed, please contact Jane Mannon, 689-4044 or jmannon@anglogoldashantina.com.