

# Summary review of operations

for the year ended 31 December 2003

Operation	Attributable tonnes treated/milled (Mt) <sup>(3)</sup>		Average grade recovered (g/t)		Attributable gold production (oz 000)		Total cash costs (\$/oz)		Attributable adjusted operating profit (\$m)		Attributable cash operating profit (\$m)	
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
<b>South Africa</b>												
Ergo	<b>30.9</b>	32.8	<b>0.20</b>	0.25	<b>203</b>	264	<b>349</b>	184	<b>(3)</b>	20	<b>(3)</b>	22
Great Noligwa	<b>2.4</b>	2.5	<b>10.57</b>	11.02	<b>812</b>	880	<b>218</b>	124	<b>121</b>	141	<b>131</b>	149
Kopanang	<b>2.2</b>	2.2	<b>7.07</b>	7.23	<b>497</b>	511	<b>266</b>	165	<b>46</b>	56	<b>53</b>	63
Moab Khotsonq <sup>(1)</sup>	–	–	–	–	–	–	–	–	–	–	–	–
Mponeng	<b>1.7</b>	1.7	<b>8.96</b>	8.63	<b>499</b>	466	<b>247</b>	178	<b>39</b>	30	<b>57</b>	54
Savuka	<b>1.0</b>	1.0	<b>5.81</b>	7.07	<b>187</b>	236	<b>448</b>	245	<b>(21)</b>	9	<b>(20)</b>	12
Tau Lekoa	<b>2.4</b>	2.2	<b>4.24</b>	4.45	<b>322</b>	311	<b>294</b>	192	<b>15</b>	23	<b>25</b>	32
TauTona	<b>1.7</b>	1.7	<b>12.09</b>	11.66	<b>646</b>	643	<b>194</b>	132	<b>100</b>	98	<b>107</b>	104
<b>East and West Africa</b>												
Geita (50%)	<b>2.9</b>	2.5	<b>3.60</b>	3.62	<b>331</b>	290	<b>183</b>	175	<b>34</b>	20	<b>46</b>	33
Morila (40%)	<b>1.3</b>	1.1	<b>7.56</b>	11.96	<b>318</b>	421	<b>108</b>	74	<b>53</b>	70	<b>75</b>	99
Navachab	<b>1.3</b>	1.4	<b>1.75</b>	1.93	<b>73</b>	85	<b>274</b>	147	<b>7</b>	12	<b>8</b>	13
Sadiola (38%)	<b>1.9</b>	1.9	<b>2.77</b>	2.96	<b>172</b>	182	<b>210</b>	163	<b>16</b>	12	<b>27</b>	25
Yatela (40%) <sup>(3)</sup>	<b>1.0</b>	1.1	<b>2.84</b>	3.60	<b>87</b>	107	<b>235</b>	175	<b>3</b>	10	<b>11</b>	15
<b>South America</b>												
Cerro Vanguardia (92.5%)	<b>0.9</b>	0.6	<b>7.15</b>	9.49	<b>209</b>	179	<b>143</b>	104	<b>23</b>	27	<b>47</b>	44
Morro Velho	<b>1.1</b>	0.9	<b>6.66</b>	6.71	<b>228</b>	205	<b>141</b>	131	<b>37</b>	29	<b>49</b>	41
Serra Grande (50%)	<b>0.4</b>	0.4	<b>7.88</b>	7.84	<b>95</b>	94	<b>109</b>	100	<b>19</b>	17	<b>24</b>	22
<b>Australia</b>												
Sunrise Dam	<b>3.6</b>	3.4	<b>3.12</b>	3.49	<b>358</b>	382	<b>228</b>	177	<b>29</b>	33	<b>52</b>	51
Union Reefs	<b>2.0</b>	2.7	<b>1.12</b>	1.36	<b>74</b>	118	<b>272</b>	224	<b>4</b>	3	<b>4</b>	6
<b>North America</b>												
Cripple Creek & Victor Joint Venture <sup>(3)</sup>	<b>17.1</b>	12.4	<b>0.67</b>	0.82	<b>283</b>	225	<b>199</b>	187	<b>8</b>	6	<b>45</b>	43
Jerritt Canyon Joint Venture (70%) <sup>(2)</sup>	<b>0.5</b>	0.9	<b>7.15</b>	7.91	<b>107</b>	237	<b>270</b>	249	<b>(5)</b>	(3)	<b>5</b>	19

<sup>(1)</sup> All income and expenses will be capitalised until commercial production is reached.

<sup>(2)</sup> Jerritt Canyon Joint Venture was sold with effect from 30 June 2003.

<sup>(3)</sup> Yatela and Cripple Creek & Victor Joint Venture operations show tonnes placed and recoverable grade placed.