

# Glossary of terms

# 2009

<b>Available-for-sale financial asset</b>	A financial asset that has been designated as available-for-sale or a financial asset other than those classified as loans and receivables, held-to-maturity investments or derivative instruments.
<b>By-products</b>	Any products that emanate from the core process of producing gold, including silver and uranium in South Africa and copper, silver and molybdenum in Papua New Guinea.
<b>Calc-silicate rock</b>	A metamorphic rock consisting mainly of calcium-bearing silicates such as diopside and wollastonite, and formed by metamorphism of impure limestone or dolomite.
<b>Capital expenditure</b>	Expenditure on tangible assets which includes ongoing and project capital. In particular, capital expenditure includes that on on-going development, abnormal expenditure, shaft projects and major projects, and covers expenditure aimed at both sustaining and growing operations.
<b>Carbon-in-leach (CIL)</b>	Gold is leached from a slurry of gold ore with cyanide in agitated tanks and adsorbed on to carbon granules in the same circuit. The carbon granules are separated from the slurry and treated in an elution circuit to remove the gold.
<b>Carbon-in-pulp (CIP)</b>	Gold is leached conventionally from a slurry of gold ore with cyanide in agitated tanks. The leached slurry then passes into the CIP circuit where carbon granules are mixed with the slurry and gold is adsorbed on to the carbon. The granules are separated from the slurry and treated in an elution circuit to remove the gold.
<b>Cash costs</b>	Total cash costs include site costs for all mining, processing and administration, reduced by contributions from by-products and are inclusive of royalties and production taxes. Amortisation, rehabilitation, corporate administration, retrenchment, capital and exploration costs are excluded. Total cash costs per ounce are the attributable total cash costs divided by the attributable ounces of gold produced.
<b>Cut-off grade</b>	The minimum grade at which a unit of ore will be mined to achieve the desired economic outcome.
<b>Depletion</b>	The decrease in quantity of ore in a deposit or property resulting from extraction or production.
<b>Development</b>	The process of accessing an orebody through shafts and/or tunnelling in underground mining operations.
<b>Discontinued operation</b>	A component of an entity that, has been disposed of or abandoned or is classified as held for sale until conditions precedent to the sale have been fulfilled.
<b>Elution</b>	Recovery of the gold from the activated carbon into solution before zinc precipitation or electro-winning.
<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation
<b>Effective tax rate</b>	Current and deferred taxation as a percentage of profit before taxation.
<b>Equity</b>	Shareholders' equity adjusted for other comprehensive income and deferred taxation.
<b>Financial asset</b>	Cash or cash equivalents, an equity instrument, a contractual right to receive cash, or a contractual right to exchange a financial instrument under favourable conditions.
<b>Financial liability</b>	A contractual obligation to pay cash or transfer other benefits or a contractual obligation to exchange a financial instrument under unfavourable conditions. This includes debt.
<b>Gold produced</b>	Refined gold as derived from the mining process that is measured in either ounces or kilograms in a saleable form.

## Glossary of terms cont.

2009

<b>Grade</b>	The quantity of gold contained within a unit weight of gold-bearing material generally expressed in ounces per short ton of ore (oz/t), or grams per metric tonne (g/t).
<b>Indicated mineral resource</b>	An 'indicated mineral resource' is that part of a mineral resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.
<b>Inferred mineral resource</b>	An 'inferred mineral resource' is that part of a mineral resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.
<b>Interest cover</b>	EBITDA divided by finance costs and unwinding of obligations.
<b>Leaching</b>	Dissolution of gold from crushed or milled material, including reclaimed slime, prior to adsorption on to activated carbon.
<b>Life of mine (LOM)</b>	Number of years that an operation is scheduled to mine and treat ore, and is based on the current mine plan.
<b>Loans and receivables</b>	A financial asset with fixed or determinable repayments that are not quoted in an active market, other than, a derivative instrument, or a financial asset classified as available-for-sale.
<b>Marked-to-market</b>	The fair value change of all financial instruments since initial recognition.
<b>Measured mineral resource</b>	A 'measured mineral resource' is that part of a mineral resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity.
<b>Metallurgical plant</b>	A processing plant erected to treat ore and extract gold.
<b>Milling</b>	A process of reducing broken ore to a size at which concentrating can be undertaken.
<b>Mine call factor</b>	The ratio, expressed as a percentage, of the total quantity of recovered and unrecovered mineral product after processing with the amount estimated in the ore based on sampling. The ratio of contained gold delivered to the metallurgical plant divided by the estimated contained gold of ore mined based on sampling.
<b>Mineral deposit</b>	A mineral deposit is a concentration (or occurrence) of material of possible economic interest in or on the Earth's crust.
<b>Mineral resource</b>	A 'mineral resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral resources are subdivided, in order of increasing geological confidence, into inferred, indicated and measured categories.

<b>Ore reserve</b>	An 'ore reserve' is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate that at the time of reporting, extraction could reasonably be justified. Ore reserves are sub-divided in order of increasing confidence into probable ore reserves and proved ore reserves.
<b>Ounce (oz) (troy)</b>	Used in imperial statistics. A kilogram is equal to 32.1507 ounces. A troy ounce is equal to 31.1035 grams.
<b>Pay limit</b>	The grade of a unit of ore at which the revenue from the recovered mineral content of the ore is equal to the total cash cost including ore reserve development and stay-in-business capital. This grade is expressed as an in-situ value in grams per tonne or ounces per short ton (before dilution and mineral losses).
<b>Probable ore reserve</b>	A 'probable ore reserve' is the economically mineable part of an indicated, and in some circumstances, a measured mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified.
<b>Productivity</b>	An expression of labour productivity based on the ratio of grams of gold produced per month to the total number of employees in underground mining operations
<b>Proved reserve</b>	A 'proved ore reserve' is the economically mineable part of a measured mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified.
<b>Project capital</b>	Capital expenditure to either bring a new operation into production; to materially increase production capacity; or to materially extend the productive life of an asset.
<b>Reclamation</b>	In the South African context, reclamation describes the process of reclaiming slimes (tailings) dumps using high-pressure water cannons to form a slurry which is pumped back to the metallurgical plants for processing.
<b>Recovered grade</b>	The recovered mineral content per unit of ore treated.
<b>Reef</b>	A gold-bearing sedimentary horizon, normally a conglomerate band that may contain economic levels of gold.
<b>Refining</b>	The final purification process of a metal or mineral.
<b>Rehabilitation</b>	The process of reclaiming land disturbed by mining to allow an appropriate post-mining use. Rehabilitation standards are defined by country-specific laws that address among other issues, ground and surface water, topsoil, final slope gradient, waste handling and revegetation issues.
<b>Related party</b>	Parties are considered related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.
<b>Seismic event</b>	A sudden inelastic deformation within a given volume of rock that radiates detectable seismic energy.

# Glossary of terms cont.

# 2009

<b>Shaft</b>	A vertical or sub-vertical excavation used for accessing an underground mine; for transporting personnel, equipment and supplies; for hoisting ore and waste; for ventilation and utilities; and/or as an auxiliary exit.
<b>Smelting</b>	A pyro-metallurgical operation in which gold is further separated from impurities.
<b>On-going capital</b>	Capital expenditure to maintain existing production assets. This includes replacement of vehicles, plant and machinery, ore reserve development and capital expenditure related to safety, health and the environment.
<b>Stope</b>	Underground excavation where the orebody is extracted.
<b>Stoping</b>	The process of excavating ore underground.
<b>Stripping ratio</b>	The ratio of waste tonnes to ore tonnes mined calculated as total tonnes mined less ore tonnes mined divided by ore tonnes mined.
<b>Tailings</b>	Finely ground rock of low residual value from which valuable minerals have been extracted.
<b>Tailings dam (slimes dam)</b>	Dam facilities designed to store discarded tailings.
<b>Tonne</b>	Used in metric statistics. Equal to 1,000 kilograms.
<b>Ton</b>	Used in imperial statistics. Equal to 2,000 pounds. Referred to as a short ton.
<b>Tonnage</b>	Quantity of material measured in tonnes or tons.
<b>Waste</b>	Material that contains insufficient mineralisation for consideration for future treatment and, as such, is discarded.
<b>Weighted average number of ordinary shares</b>	The number of ordinary shares in issue at the beginning of the year, increased by shares issued during the year, weighted on a time basis for the period during which they have participated in the income of the group, and increased by share options that are virtually certain to be exercised.
<b>Yield</b>	The amount of valuable mineral or metal recovered from each unit mass of ore expressed as ounces per short ton or grams per metric tonne.

# Abbreviations

# 2009

\$	United States dollar
A\$	Australian dollar
ADR	American Depositary Receipt
ADS	American Depositary Share
ASX	Australian Securities Exchange
BEE	Black economic empowerment
Capex	Capital expenditure
CLR	Carbon Leader Reef
DME	Department of Minerals and Energy in South Africa
DMR	Department of Mineral Resources
FIFR	Fatal injury frequency rate per million hours worked
g	Grams
g/t	Grams per tonne
g/TEC	Grams per total employee costed
HDSAs	Historical disadvantaged South Africans
JIBAR	Johannesburg interbank agreed rate
JORC	Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves
JSE	JSE Limited
kg	Kilograms
Kina	Papua New Guinean Kina
King Code	South African King Code on Corporate Governance, 2002
LIBOR	London interbank offer rate
LOM	Life of mine
LSE	London Stock Exchange
LTIFR	Lost-time injury frequency rate per million hours worked
M or m	Metre or million, depending on the context
m <sup>2</sup> /TEC	Square metres per total employee costed
Moz	Million ounces
MPRDA	Mineral and Petroleum Resources Development Act of 2002
Mt	Million tonnes or tons
Mtpa	Million tonnes/tons per annum
NYSE	New York Stock Exchange
oz	Ounces (troy)
oz/t	Ounces per ton
PNG	Papua New Guinea
R or rand	South African rand
SAMREC	South African Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves
SEC	United States Securities and Exchange Commission
SOX	Sarbanes-Oxley Act of 2002
SRP	South African Securities Regulation Panel
t	Tons (short) or tonnes (metric)
tpa	Tonnes/tons per annum
tpd	Tonnes/tons per day
tpm	Tonnes/tons per month
VCR	Ventersdorp Contact Reef