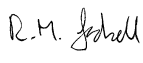



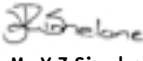


Annual financial statements

Directors' approval

The annual financial statements and group annual financial statements for the year ended 31 December 2000 were approved by the board of directors on 20 February 2001 and are signed on its behalf by:

Directors:	 R M Godsell Chairman and chief executive officer	 R P Edey Deputy chairman	 J G Best Finance director	 C B Brayshaw Chairman, Audit Committee
Managing secretary:	 Ms Y Z Simelane			

Secretary's certificate

In terms of the Companies Act, 1973, I certify that the company has lodged, with the Registrar of Companies, all such returns as are required of a public company in terms of the Act, and that all such returns are true, correct and up to date.



Ms Y Z Simelane
Managing secretary

Johannesburg
20 February 2001

Report of the independent auditors on the annual financial statements

We have audited the annual financial statements and group annual financial statements of AngloGold Limited set out on pages 43 to 99 for the year ended 31 December 2000. These financial statements are the responsibility of the company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope

We conducted our audit in accordance with statements of South African Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement.

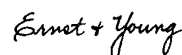
An audit includes:

- examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- assessing the accounting principles used and significant estimates made by management; and
- evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

Audit opinion

In our opinion the annual financial statements and group annual financial statements fairly present, in all material respects, the financial position of the company and the group at 31 December 2000, and the results of operations and cash flows for the year then ended in accordance with South African Statements of Generally Accepted Accounting Practice, International Accounting Standards, and in the manner required by the Companies Act in South Africa.



Ernst & Young
Registered Accountants and Auditors
Chartered Accountants (SA)

Johannesburg
20 February 2001