

AngloGold Ashanti moves to Wall Street, but keeps secondary JSE listing

AngloGold Ashanti (AGA) has announced a corporate restructuring that will see the company retain its secondary listing on the Johannesburg Stock Exchange (JSE), where it has been listed since August 1944. The primary listing, however, will move to the New York Stock Exchange (NYSE), and the company will establish its domicile in the United Kingdom.



Source: Angelo Giordano/Pxabay

AGA's operations span across four continents and nine countries, making it a truly global entity. While gold remains its principal product, AGA's diverse portfolio also includes the production of silver and sulfuric acid as by-products. This restructuring marks a new chapter in AGA's rich history and its ongoing commitment to growth and diversification.



AngloGold Ashanti shareholders approve South Africa exit

Nelson Banya 21 Aug 2023



Valdene Reddy, director of capital markets at the JSE says the bourse is pleased to continue its work with AGA and confirmed its approval of the secondary inward listing.

"We welcome AGA's reorganisation, and hope that it will enhance the group's strategic position. While the primary listing is moving to New York, a secondary inward listing on the JSE bears testament to AGA's confidence in the South African capital markets which complement its global strategy," says Reddy.

The new share listing falls under the Gold Mining sector of the JSE's Main Board under the abbreviated name ANGGOLD (share code ANG).

Alberto Calderon, CEO AngloGold Ashanti, said South Africa remained an important capital market and source of liquidity for AngloGold Ashanti.

“We are aligning our corporate structure with the corporate realities of our business and the evolution of our existing portfolio, which no longer includes any assets in South Africa. South Africa will remain a critically important part of our business, servicing our global portfolio and in particular our mines in Africa, which account for more than half of our gold production.”

Calderon added that South African shareholders account for more than 40% of the company's share register and they will retain an unaltered ability to buy or sell AngloGold Ashanti shares on the JSE.

For more, visit: <https://www.bizcommunity.com>