



Botswana (Debswana)	5,699	5,699	0%	5,718	0%	17,367	17,786	(2)%
Namibia (Namdeb)	426	460	(7)%	335	27%	1,243	1,503	(17)%
South Africa	535	1,337	(60)%	571	(6)%	1,488	3,448	(57)%
Canada	779	1,178	(34)%	1,075	(28)%	2,891	3,432	(16)%
Total carats recovered	7,439	8,674	(14)%	7,699	(3)%	22,989	26,169	(12)%

Rough diamond production decreased by 14% to 7.4 million carats due to planned reductions in South Africa and Canada. In addition, we continue to produce to weaker market demand due to macro-economic uncertainty as well as continued midstream weakness.

Botswana (Debswana) production was flat at 5.7 million carats. Orapa production increased by 22% due to a planned increase in the grade of material treated. This was offset by an 18% decrease at Jwaneng due to planned lower grade.

Namibia (Namdeb) production decreased by 7% to 0.4 million carats, as the Elizabeth Bay land operations were placed on care and maintenance in Q4 2018.

South Africa production decreased by 60% to 0.5 million carats due to lower mined volumes at Venetia as it approaches the transition from open pit to underground. In addition, Voorspoed production ended in Q4 2018 when it was placed on care and maintenance in preparation for closure.

Canada production decreased by 34% to 0.8 million carats primarily due to the closure of Victor which reached the end of its life in Q2 2019.

Rough diamond sales amounted to 7.4 million carats (7.1 million carats on a consolidated basis) (2) from three sales cycles, which compares to 5.0 million carats of sales (4.6 million carats on a consolidated basis) (2) from two sales cycles in Q3 2018. Rough sales volumes were therefore higher due to an additional sales cycle in the period compared with the previous year; however, overall demand for rough diamonds remains subdued as a result of challenges in the midstream with higher polished inventories and caution due to macro-economic uncertainty.

#### Full Year Guidance

Production guidance(1) is unchanged at ~31 million carats, subject to trading conditions.

- (1) De Beers Group production is on a 100% basis, except for the Gahcho Kue joint venture which is on an attributable 51% basis.
- (2) Consolidated sales volumes exclude De Beers Group's JV partners' 50% proportionate share of sales to entities outside De Beers Group from Diamond Trading Company Botswana and the Namibia Diamond Trading Company, which are included in total sales volume (100% basis).

De Beers(1)	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q3 2019 vs. Q2 2019	Q3 2019 vs. Q3 2018	YTD 2019	YTD 2018	YTD 2019 vs. YTD 2018
Carats recovered (000 carats) 100% basis (unless stated)										
Jwaneng	2,584	3,223	3,336	2,744	3,143	(20)%	(18)%	9,143	9,152	0%
Orapa(2)	3,115	2,495	2,614	3,602	2,556	25%	22%	8,224	8,634	(5)%
Botswana (Debswana)	5,699	5,718	5,950	6,346	5,699	0%	0%	17,367	17,786	(2)%
Debmantine Namibia	320	245	364	400	322	31%	(1)%	929	1,036	(10)%
Namdeb (land operations)	106	90	119	105	138	18%	(23)%	314	467	(33)%
Namibia (Namdeb)	426	335	483	505	460	27%	(7)%	1,243	1,503	(17)%
Venetia	535	571	382	1,141	1,178	(6)%	(55)%	1,488	3,108	(52)%
Voorspoed	-	-	-	93	159	n/a	n/a	-	340	n/a
South Africa	535	571	382	1,234	1,337	(6)%	(60)%	1,488	3,448	(57)%
Gahcho Kue (51% basis)	779	883	808	789	927	(12)%	(16)%	2,470	2,750	(10)%
Victor	-	192	229	254	251	n/a	n/a	421	682	(38)%
Canada	779	1,075	1,037	1,043	1,178	(28)%	(34)%	2,891	3,432	(16)%
Total carats recovered	7,439	7,699	7,852	9,128	8,674	(3)%	(14)%	22,989	26,169	(12)%
Sales volumes										
Total sales volume (100)% (Mct) (3)	7.4	9.0	7.5	9.9	5.0	(18)%	48%	23.9	23.9	0%
Consolidated sales volume (Mct) (3)	7.1	8.3	7.2	9.3	4.6	(14)%	54%	22.6	22.4	1%
Number of Sights (sales cycles)	3	3	2	3	2			8	7	

- (1) De Beers Group production is on a 100% basis, except for the Gahcho Kue joint venture which is on an attributable 51% basis.
- (2) Orapa constitutes the Orapa Regime which includes Orapa, Letlhakane and Damtshaa.
- (3) Consolidated sales volumes exclude De Beers Group's JV partners' 50% proportionate share of sales to entities outside De Beers Group from Diamond Trading Company

Botswana and the Namibia Diamond Trading Company, which are included in total sales volume (100% basis).

COPPER

Copper(1) (tonnes)	Q3 2019		vs. Q3 2018	Q2 2019 vs.		YTD 2019	YTD 2018	YTD 2019 vs. YTD 2018
	2019	2018		Q2 2019	Q2 2019			
Los Bronces	80,400	95,800	(16)%	91,200	(12)%	263,300	270,600	(3)%
Collahuasi (44% share)	64,500	61,500	5%	54,700	18%	176,500	176,800	0%
El Soldado	14,000	14,500	(3)%	13,200	6%	39,300	37,400	5%
Total Copper	158,900	171,800	(8)%	159,100	0%	479,100	484,800	(1)%

(1) Copper production shown on a contained metal basis. Reflects copper production from the Copper business unit only (excludes copper production from the Platinum Group Metals business unit).

Copper production decreased by 8% to 158,900 tonnes, due to a reduction at Los Bronces driven by unprecedented drought conditions in central Chile, partially offset by strong plant performance at Collahuasi.

Production from Los Bronces decreased by 16%, to 80,400 tonnes, with a 15% reduction in plant throughput due to lower water availability, partly offset by planned higher grades (0.78% vs. 0.76%). To date, 2019 has been the driest year of the longest drought ever recorded in central Chile.

At Collahuasi, attributable production increased by 5% to 64,500 tonnes, with planned lower grades (1.14% vs 1.33%) offset by strong plant performance.

Full year guidance

Production guidance is tightened to 630,000-650,000 tonnes (previously 630,000-660,000 tonnes) due to the severe drought, which also remains a risk for 2020 production.

Copper(1)	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q3 2019 vs. Q2 2019	Q3 2019 vs. Q3 2018	YTD 2019	YTD 2018	YTD 2019 vs. YTD 2018
Los Bronces mine(2)										
Ore mined	15,560,400	17,302,500	15,678,600	12,675,800	13,019,000	(10)%	20%	48,541,500	46,531,600	4%
Ore processed - Sulphide	10,977,200	11,813,600	12,070,800	12,669,900	13,089,300	(7)%	(16)%	34,861,600	37,913,100	(8)%
Ore grade processed - Sulphide (% TCu) (3)	0.78	0.81	0.80	0.81	0.76	(4)%	3%	0.80	0.74	8%
Production - Copper cathode	10,100	9,300	9,600	10,200	10,300	9%	(2)%	29,000	28,800	1%
Production - Copper in concentrate	70,300	81,900	82,100	88,800	85,500	(14)%	(18)%	234,300	241,800	(3)%
Total production (Anglo American share 44)%	80,400	91,200	91,700	99,000	95,800	(12)%	(16)%	263,300	270,600	(3)%
Ore mined	25,780,000	23,698,300	15,642,800	14,781,300	13,791,400	9%	87%	65,121,000	37,105,100	76%
Ore processed - Sulphide	14,478,700	11,626,100	13,299,600	13,638,400	12,332,800	25%	17%	39,404,400	35,832,100	10%
Ore grade processed - Sulphide (% TCu) (3)	1.14	1.21	1.16	1.28	1.33	(5)%	(14)%	1.17	1.30	(10)%
Production - copper in concentrate	146,600	124,400	130,200	157,400	139,700	18%	5%	401,200	401,800	0%
Anglo American's share of copper production for Collahuasi(4)	64,500	54,700	57,300	69,200	61,500	18%	5%	176,500	176,800	0%
El Soldado mine(2)										
Ore mined	3,299,900	3,017,800	3,089,000	3,233,900	3,361,000	9%	(2)%	9,406,700	8,379,300	12%
Ore processed - Sulphide	1,911,700	1,861,900	1,809,900	1,951,600	2,036,000	3%	(6)%	5,583,500	5,646,600	(1)%
Ore grade processed - Sulphide (% TCu) (3)	0.92	0.92	0.84	0.94	0.87	0%	6%	0.90	0.82	9%
Production - copper in concentrate	14,000	13,200	12,100	15,300	14,500	6%	(3)%	39,300	37,400	5%
Chagres Smelter(2)										
Ore smelted	28,800	32,100	30,300	30,900	37,700	(10)%	(24)%	91,200	111,700	(18)%
Production	28,000	31,200	29,500	30,100	36,900	(10)%	(24)%	88,700	109,100	(19)%
Total copper production(5)	158,900	159,100	161,100	183,500	171,800	0%	(8)%	479,100	484,800	(1)%
Total payable copper production	153,000	153,100	155,000	177,100	165,700	0%	(8)%	461,100	467,400	(1)%
Total sales volumes	160,000	165,400	141,900	205,800	159,900	(3)%	0%	467,300	465,900	0%
Total payable sales volumes	153,800	159,100	136,500	198,400	154,200	(3)%	0%	449,400	449,300	0%
Third party sales(6)	91,600	88,800	53,400	50,400	51,800	3%	77%	233,800	123,300	90%

(1) Excludes copper production from the Platinum Group Metals business unit. Units shown are tonnes unless stated otherwise.

- (2) Anglo American ownership interest of Los Bronces, El Soldado and the Chagres Smelter is 50.1%. Production is stated at 100% as Anglo American consolidates these operations.
- (3) TCu = total copper.
- (4) Anglo American's share of Collahuasi production is 44%.
- (5) Total copper production includes Anglo American's 44% interest in Collahuasi.
- (6) Relates to sales of copper not produced by Anglo American operations.

PLATINUM GROUP METALS (PGMs)

Platinum (000 oz) (1)	Q3	Q3	Q3 2019	Q2	Q3 2019	YTD	YTD	YTD 2019
	2019	2018	vs. 2018	2019	vs. 2019	2019	2018	vs. 2018
Metal in concentrate production(2)	526.8	529.5	(1)%	520.3	1%	1,519.0	1,535.1	(1)%
Own mined(3)	351.7	332.9	6%	342.8	3%	1,016.4	1,016.1	0%
Purchase of concentrate (POC) (2) (4)	175.1	196.6	(11)%	177.5	(1)%	502.6	519.0	(3)%
POC now under tolling arrangement (5)	-	119.5	n/a	-	n/a	-	347.3	n/a
Palladium (000 oz) (1)								
Metal in concentrate production(2)	351.8	351.4	0%	347.2	1%	1,025.5	1,050.5	(2)%
Own mined(3)	262.7	250.2	5%	260.5	1%	774.1	778.7	(1)%
Purchase of concentrate (POC) (2) (4)	89.0	101.2	(12)%	86.7	3%	251.4	271.8	(8)%
POC now under tolling arrangement (5)	-	59.4	n/a	-	n/a	-	173.7	n/a
Refined production								
Platinum 000 oz (1) (6)	578.6	556.2	4%	590.9	(2)%	1,581.2	1,631.5	(3)%
Palladium 000 oz (1) (6)	362.1	321.5	13%	428.2	(15)%	1,083.9	1,008.0	8%
Rhodium 000 oz (1) (6)	66.5	65.2	2%	84.1	(21)%	202.6	201.5	1%
Gold 000 oz (1) (6)	27.9	27.4	2%	21.3	31%	73.2	77.6	(6)%
Nickel t (6)	6,800	5,600	21%	5,600	21%	16,600	16,400	1%
Copper t (6)	3,400	2,900	17%	3,500	(3)%	10,100	10,100	0%
Tolled material								
Platinum 000 oz (1)	100.9	-	n/a	97.9	3%	198.8	-	n/a
Palladium 000 oz (1)	51.3	-	n/a	49.1	4%	100.4	-	n/a

- (1) Ounces refer to troy ounces.
- (2) Excluding purchase of concentrate volumes now treated under tolling arrangement.
- (3) Includes managed operations and 50% of joint venture production.
- (4) Includes 50% of joint venture production, and the purchase of concentrate from associates (BRPM prior to its disposal) and third parties.
- (5) Comparative periods include purchase of concentrate volumes now under tolling arrangement.
- (6) Refined production excludes toll material but includes in comparative periods material now transitioned to tolling.

Metal in concentrate production

Platinum production decreased by 1% to 526,800 ounces while palladium production was flat at 351,800 ounces.

Own mined platinum production increased by 6% to 351,700 ounces and palladium production increased by 5% to 262,700 ounces due to the inclusion of 100% of Mototolo volumes following the acquisition of the remaining 50% of the asset in November 2018. Increased production from Mogalakwena due to higher throughput and grade was partially offset by decreased production at Amandelbult due to maintenance at the concentrators.

Purchase of platinum in concentrate decreased by 11% to 175,100 ounces and of palladium decreased by 12% to 89,000 ounces due to lower purchases from joint ventures, as Mototolo became 100% owned in November 2018.

Refined production and sales volumes

Refined platinum production(1) increased by 4% to 578,600 ounces and refined palladium production(1) increased by 13% to 362,100 ounces. Q3 2018 volumes were negatively impacted by Mortimer smelter ramping up from its full rebuild and repairs at Polokwane smelter (35-day shutdown).

Platinum sales volumes(1) increased by 1% to 537,400 ounces and palladium sales volumes(1) decreased by 2% to 316,900. Sales volumes were lower than refined production due to maintenance work at the Waterval smelter.

Full Year Guidance

Production guidance (metal in concentrate) is unchanged at 2.0-2.1 million ounces of platinum and 1.3-1.4 million ounces of palladium.

(1) Does not include tolled volumes.

	Q3	Q2	Q1	Q4	Q3	Q3 2019 vs.	Q3 2019	YTD	YTD	YTD 2019
Platinum	2019	2019	2019	2018	2018	Q2 2019	vs. Q3 2018	2019	2018	vs. YTD 2018
Produced platinum										
(000 oz) (1)	526.8	520.3	471.9	485.4	529.5	1%	(1)%	1,519.0	1,535.1	(1)%
Own mined	351.7	342.8	321.9	307.5	332.9	3%	6%	1,016.4	1,016.1	0%
Mogalakwena	123.4	127.9	130.4	108.4	113.9	(4)%	8%	381.7	386.7	(1)%
Amandelbult	118.4	116.6	98.5	96.5	126.0	2%	(6)%	333.5	346.2	(4)%
Unki	23.7	23.1	19.3	22.0	22.4	3%	6%	66.1	63.9	3%
Mototolo (2)	31.4	23.0	26.8	17.5	-	37%	n/a	81.2	-	n/a
Joint ventures (2)	54.8	52.2	46.9	63.1	70.6	5%	(22)%	153.9	207.7	(26)%
Union	-	-	-	-	-	n/a	n/a	-	11.6	n/a
Purchase of concentrate (3)	175.1	177.5	150.0	177.9	196.6	(1)%	(11)%	502.6	519.0	(3)%
Joint ventures (2)	54.8	52.2	46.9	63.1	70.6	5%	(22)%	153.9	207.7	(26)%
Associates (4)	-	-	-	46.9	66.7	n/a	n/a	-	173.3	n/a
Third parties (3)	120.3	125.3	103.1	67.9	59.3	(4)%	103%	348.7	138.0	153%
POC now under tolling arrangements (5)	-	-	-	116.9	119.5	n/a	n/a	-	347.3	n/a
Palladium										
Produced palladium										
(000 oz) (1)	351.8	347.2	326.6	328.5	351.4	1%	0%	1,025.5	1,050.5	(2)%
Own mined	262.7	260.5	250.9	234.8	250.2	1%	5%	774.1	778.7	(1)%
Mogalakwena	130.8	139.5	141.5	118.2	127.1	(6)%	3%	411.8	422.7	(3)%
Amandelbult	54.3	53.7	44.9	44.9	57.3	1%	(5)%	152.9	160.2	(5)%
Unki	21.3	20.9	17.0	19.6	19.7	2%	8%	59.2	55.9	6%
Mototolo (2)	19.4	14.0	16.3	10.9	-	39%	n/a	49.7	-	n/a
Joint ventures (2)	36.9	32.4	31.2	41.2	46.1	14%	(20)%	100.5	134.7	(25)%
Union	-	-	-	-	-	n/a	n/a	-	5.2	n/a
Purchase of concentrate (3)	89.0	86.7	75.7	93.7	101.2	3%	(12)%	251.4	271.8	(8)%
Joint ventures (2)	36.9	32.4	31.2	41.2	46.1	14%	(20)%	100.5	134.7	(25)%
Associates (4)	-	-	-	19.3	27.2	n/a	n/a	-	70.9	n/a
Third parties (3)	52.1	54.3	44.5	33.2	27.9	(4)%	87%	150.9	66.2	128%
POC now under tolling arrangements (5)	-	-	-	58.1	59.4	n/a	n/a	-	173.7	n/a
Refined production										
Platinum (000 oz) (1) (6)	578.6	590.9	411.7	770.9	556.2	(2)%	4%	1,581.2	1,631.5	(3)%
Palladium (000 oz) (1) (6)	362.1	428.2	293.6	493.8	321.5	(15)%	13%	1,083.9	1,008.0	8%
Rhodium (000 oz) (1) (6)	66.5	84.1	52.0	91.3	65.2	(21)%	2%	202.6	201.5	1%
Gold (000 oz) (1) (6)	27.9	21.3	24.0	27.9	27.4	31%	2%	73.2	77.6	(6)%
Nickel (tonnes) (6)	6,800	5,600	4,200	6,700	5,600	21%	21%	16,600	16,400	1%
Copper (tonnes) (6)	3,400	3,500	3,200	4,200	2,900	(3)%	17%	10,100	10,100	0%
Tolled material										
Platinum (000 oz) (1)	100.9	97.9	-	-	-	3%	n/a	198.8	-	n/a
Palladium (000 oz) (1)	51.3	49.1	-	-	-	4%	n/a	100.4	-	n/a
Platinum sales volumes										
(000 oz) (1) (7)	537.4	595.2	414.2	776.9	530.1	(10)%	1%	1,546.8	1,647.3	(6)%
Palladium sales volumes										
(000 oz) (1) (7)	316.9	475.9	292.1	455.3	324.3	(33)%	(2)%	1,084.9	1,057.8	3%
Platinum 3rd party sales										
volumes (000 oz) (1) (8)	17.5	13.0	5.0	1.5	26.9	35%	(35)%	35.5	92.5	(62)%
Palladium 3rd party sales										
volumes (000 oz) (1) (8)	79.7	81.0	58.7	16.5	55.0	(2)%	45%	219.4	108.0	103%
4E head grade (g/t milled) (9)	3.65	3.55	3.58	3.38	3.58	3%	2%	3.60	3.51	3%

(1) Ounces refer to troy ounces.

(2) The joint venture operations are Modikwa and Kroondal. Platinum owns 50% of these operations, which is presented under 'Own mined' production, and purchases the remaining 50% of production, which is presented under 'Purchase of concentrate'. Mototolo is 100% owned from 1 November 2018.

(3) Excluding purchase of concentrate volumes now treated under tolling arrangement.

- (4) 33% interest in BRPM until its sale effective 11 December 2018.  
(5) Comparative periods include purchase of concentrate volumes now under tolling arrangement.  
(6) Refined production excludes tolled material.  
(7) Sales from own mined and purchased concentrate, excludes refined metal purchased from third parties.  
(8) Relates to sales of metal not produced by Anglo American operations.  
(9) 4E: the grade measured as the combined content of: platinum, palladium, rhodium and gold, excludes tolled material.

#### IRON ORE

Iron Ore (000 t)	Q3		Q3 2019 vs.		Q3 2019 vs. Q2 2019	YTD 2019	YTD 2018	YTD 2019 vs. YTD 2018
	2019	2018	Q3 2018	2019				
Kumba	10,521	10,508	0%	10,544	0%	30,582	32,936	(7)%
Minas-Rio(1)	6,126	-	n/a	5,916	4%	16,951	3,155	n/a

(1) Wet basis.

Kumba - Total production volumes were broadly flat at 10.5 million tonnes, with increased production at Sishen offset by lower volumes from Kolomela.

Sishen's production increased by 2% to 7.2 million tonnes compared to Q3 2018 when production was reduced to manage stock levels arising from rail constraints.

Kolomela's production decreased by 3% to 3.4 million tonnes, as planned, due to an infrastructure upgrade at the DMS plant, which is scheduled to reopen in the fourth quarter.

Total sales decreased by 3% to 10.2 million tonnes, driven by domestic sales declining by 36% to 0.5 million tonnes due to lower customer off-take, while export sales were broadly flat at 9.7 million tonnes. Total finished stock increased to 5.1 million tonnes from 4.5 million tonnes at Q2 2019, as a result of the scheduled refurbishment of a ship loader.

In the third quarter, the ratio of lump to fines in the Kumba product was 66:34.

Minas-Rio - Production of 6.1 million tonnes was driven by continued strong operational performance and stability due to higher grade ore from the Step 3 mine area and productivity initiatives. The construction of the scheduled tailings dam raise was completed in August and approval for the conversion of the installation licence to an operating licence is expected by year-end.

#### Full Year Guidance

Production guidance for Kumba is unchanged at 42-43 million tonnes.

Minas-Rio production guidance for 2019 is increased to 20-22 million tonnes (previously 19-21 million tonnes) based on continued strong performance.

Iron Ore (tonnes)	Q3		Q1		Q3 2019 vs.		Q3 2019 vs. Q3 2018	YTD 2019	YTD 2018	YTD 2019 vs. YTD 2018
	2019	2019	2019	2018	Q3 2018	2019				
Kumba production	10,521,300	10,544,000	9,516,300	10,170,200	10,508,400	0%	0%	30,581,600	32,935,500	(7)%
Lump	6,955,500	7,111,400	6,544,600	6,878,600	7,159,800	(2)%	(3)%	20,611,500	22,292,900	(8)%
Fines	3,565,800	3,432,600	2,971,700	3,291,600	3,348,600	4%	6%	9,970,100	10,642,600	(6)%
Kumba production by mine										
Sishen	7,153,500	7,310,400	6,446,600	6,960,500	7,030,600	(2)%	2%	20,910,500	22,285,500	(6)%
Kolomela	3,367,800	3,233,600	3,069,700	3,209,700	3,477,800	4%	(3)%	9,671,100	10,650,000	(9)%
Kumba sales volumes										
Export iron ore	9,670,200	9,755,600	10,130,600	10,723,200	9,736,700	(1)%	(1)%	29,556,400	29,242,500	1%
Domestic iron ore	483,600	716,300	748,000	868,200	755,600	(32)%	(36)%	1,947,900	2,422,900	(20)%
Minas-Rio production										
Pellet feed (wet basis)	6,126,100	5,915,500	4,909,700	226,700	-	4%	n/a	16,951,300	3,155,200	n/a
Minas-Rio sales volumes										
Export - pellet feed (wet basis)	5,734,500	6,590,400	4,031,400	-	-	(13)%	n/a	16,356,300	3,216,800	n/a

#### COAL

Coal(1) (000 t)	Q3		Q3 2019 vs. Q2 2019		Q3 2019 vs. Q2 2019		YTD 2019 vs. YTD 2018		YTD 2019 vs. YTD 2018	
	2019	2018	Q3 2019	Q2 2019	Q3 2019	Q2 2019	2019	2018	YTD 2019	YTD 2018
Metallurgical Coal (Australia)	6,569	5,382	22%	5,844	12%	16,569	16,183	2%		
Export Thermal Coal (Australia)	438	455	(4)%	245	79%	1,022	954	7%		
Export Thermal Coal (South Africa) (2)	4,288	5,054	(15)%	4,575	(6)%	13,280	13,822	(4)%		
Export Thermal Coal (Colombia) (3)	2,055	2,658	(23)%	2,017	2%	6,271	7,863	(20)%		
Domestic Thermal Coal (South Africa)	2,621	2,650	(1)%	2,624	0%	7,535	10,400	(28)%		

(1) Anglo American's attributable share of production.

(2) Includes export primary production, secondary production sold into export markets and production sold domestically at export parity pricing.

(3) Anglo American's attributable share of Cerrejon production is 33.3%.

Metallurgical Coal - Export metallurgical coal production increased by 22% to 6.6 million tonnes due to improvements in wash plant throughput and equipment productivity as well as the timing of longwall moves, with a move at Moranbah in Q3 2018. No significant impact on production is expected from longwall moves in the fourth quarter.

In the third quarter, the ratio of hard coking coal production to PCI/semi-soft coking coal was 85:15.

Thermal Coal South Africa - Export thermal coal production decreased by 15% to 4.3 million tonnes, with planned decreases in production as certain sections near their end of life.

Thermal Coal Colombia - Attributable export thermal coal production from Cerrejon decreased by 23% to 2.1 million tonnes due to weather related impacts (dust management and rain) and weak market conditions.

#### Full Year Guidance

Production guidance for metallurgical coal is unchanged at 22-24 million tonnes.

Production guidance for export thermal coal is tightened to ~26 million tonnes (previously 26-28 million tonnes) due to lower than expected production from Cerrejon.

Coal, by product (tonnes) (1)	Q3		Q1		Q3		Q3 2019 vs. Q2 2019		Q3 2019 vs. Q2 2019		YTD 2019 vs. YTD 2018	
	2019	2019	2019	2018	2019	2018	Q3 2019	Q2 2019	Q3 2019	Q2 2019	2019	2018
Metallurgical Coal (Australia)	6,568,900	5,843,500	4,156,200	5,647,100	5,382,300	5,812,700	12%	22%	16,568,600	16,183,300	2%	
Hard Coking Coal	5,615,900	4,958,600	3,265,100	4,864,600	4,545,800	4,864,600	13%	24%	13,839,600	13,933,800	(1)%	
PCI / SSCC	953,000	884,900	891,100	782,500	836,500	782,500	8%	14%	2,729,000	2,249,500	21%	
Thermal Coal	9,402,700	9,460,700	9,245,000	10,613,700	10,816,800	10,613,700	-1%	(13)%	28,108,300	33,038,400	(15)%	
Export (Australia)	437,900	245,200	338,500	427,600	455,100	427,600	79%	(4)%	1,021,600	953,700	7%	
Export (South Africa) (2)	4,288,400	4,575,000	4,417,000	4,537,100	5,054,400	4,537,100	(6)%	(15)%	13,280,300	13,821,500	(4)%	
Export (Colombia) (3)	2,055,100	2,016,900	2,199,300	2,356,500	2,657,600	2,356,500	2%	(23)%	6,271,300	7,863,400	(20)%	
Domestic (South Africa)	2,621,300	2,623,600	2,290,200	3,292,500	2,649,700	3,292,500	0%	(1)%	7,535,100	10,399,800	(28)%	
Total coal production	15,971,600	15,304,200	13,401,200	16,260,800	16,199,100	16,260,800	4%	(1)%	44,676,900	49,221,700	(9)%	
Sales volumes												
Metallurgical Coal (Australia)	6,371,500	5,987,300	3,921,700	5,812,700	5,442,800	5,812,700	6%	17%	16,280,500	16,170,200	1%	
Hard Coking Coal	5,737,800	4,944,300	3,290,600	5,064,200	4,834,100	5,064,200	16%	19%	13,972,700	14,122,500	(1)%	
PCI / SSCC	633,700	1,043,000	631,100	748,500	608,700	748,500	(39)%	4%	2,307,800	2,047,700	13%	
Thermal Coal	12,166,100	12,046,300	12,265,900	13,700,800	11,782,900	13,700,800	1%	3%	36,478,500	38,914,800	(6)%	
Export (Australia)	584,600	270,900	451,200	582,200	331,600	582,200	116%	76%	1,306,800	983,100	33%	
Export (South Africa) (2)	4,073,300	4,932,400	4,262,800	5,918,700	3,679,600	5,918,700	(17)%	11%	13,268,500	12,387,900	7%	
Export (Colombia) (3)	2,068,600	2,244,800	2,199,600	2,297,200	2,589,100	2,297,200	(8)%	(20)%	6,513,000	7,832,200	(17)%	
Domestic (South Africa)	3,175,200	2,016,700	2,402,800	1,947,500	3,305,800	1,947,500	57%	(4)%	7,594,700	11,163,300	(32)%	
Third party sales	2,264,400	2,581,500	2,949,500	2,955,200	1,876,800	2,955,200	(12)%	21%	7,795,500	6,548,300	19%	

(1) Anglo American's attributable share of production.

(2) Includes export primary production, secondary production sold into export markets and production sold domestically at export parity pricing.

(3) Anglo American's attributable share of Cerrejon production is 33.3%.

Coal, by operation (tonnes) (1)	Q3		Q1		Q3		Q3 2019 vs. Q2 2019		Q3 2019 vs. Q2 2019		YTD 2019 vs. YTD 2018	
	2019	2019	2019	2018	2019	2018	Q3 2019	Q2 2019	Q3 2019	Q2 2019	2019	2018
Metallurgical Coal (Australia)	6,568,900	5,843,500	4,156,200	5,647,100	5,382,300	5,812,700	12%	22%	16,568,600	16,183,300	2%	

Moranbah North	1,973,100	1,603,200	239,500	2,485,200	1,275,800	23%	55%	3,815,800	4,276,800	(11)%
Grosvenor	1,344,500	1,032,500	1,333,200	356,100	1,239,800	30%	8%	3,710,200	3,407,400	9%
Capcoal (incl. Grasstree)	1,709,200	1,738,900	1,213,600	1,357,800	1,564,700	(2)%	9%	4,661,700	4,284,900	9%
Dawson	703,200	774,000	633,300	666,100	478,700	(9)%	47%	2,110,500	1,727,300	22%
Jellinbah	838,900	694,900	736,600	781,900	823,300	21%	2%	2,270,400	2,486,900	(9)%
Thermal Coal (Australia)	437,900	245,200	338,500	427,600	455,100	79%	(4)%	1,021,600	953,700	7%
Capcoal	81,300	63,700	64,000	81,000	71,600	28%	14%	209,000	203,100	3%
Dawson	323,200	145,200	263,300	320,500	357,700	123%	(10)%	731,700	665,600	10%
Jellinbah	33,400	36,300	11,200	26,100	25,800	(8)%	29%	80,900	85,000	(5)%
Total Australia production	7,006,800	6,088,700	4,494,700	6,074,700	5,837,400	15%	20%	17,590,200	17,137,000	3%
Thermal (South Africa) (2)										
Goedehoop	1,441,100	1,678,500	1,457,700	1,590,700	1,527,000	(14)%	(6)%	4,577,300	3,850,800	19%
Greenside	1,237,200	1,186,700	993,300	1,202,300	1,264,300	4%	(2)%	3,417,200	3,249,400	5%
Zibulo	1,294,100	1,394,600	1,319,600	1,681,500	1,468,700	(7)%	(12)%	4,008,300	4,695,300	(15)%
Khwezela	1,433,400	1,463,300	1,333,800	1,522,000	1,468,800	(2)%	(2)%	4,230,500	4,010,000	5%
Mafube	450,600	443,900	431,800	464,200	402,700	2%	12%	1,326,300	680,500	95%
Other(3)	-	-	-	-	604,100	n/a	n/a	-	1,680,700	n/a
Eskom-tied operations(4)	-	-	-	-	-	n/a	n/a	-	2,825,500	n/a
Isibonelo	1,053,300	1,031,600	1,171,000	1,368,900	968,500	2%	9%	3,255,800	3,229,000	1%
Total South Africa production	6,909,700	7,198,600	6,707,200	7,829,600	7,704,100	(4)%	(10)%	20,815,400	24,221,300	(14)%
Colombia (Cerrejon) (5)	2,055,100	2,016,900	2,199,300	2,356,500	2,657,600	2%	(23)%	6,271,300	7,863,400	(20)%
Total Coal production	15,971,600	15,304,200	13,401,200	16,260,800	16,199,100	4%	(1)%	44,676,900	49,221,700	(9)%

(1) Anglo American's attributable share of production.

(2) Export and domestic production; the Eskom-tied operations and Isibonelo produce exclusively domestic volumes.

(3) Other production comes from the recovery of saleable product from mineral residue deposits.

(4) The sale of the Eskom-tied operations was completed on 1 March 2018.

(5) Anglo American's attributable share of Cerrejon production is 33.3%.

#### NICKEL

Nickel (tonnes)	Q3 2019		vs.	Q2 2019	Q3 2019 vs.		YTD 2019	YTD 2018	YTD 2018	vs.
	2019	2018			Q3 2018	2019				
Nickel	11,300	11,500	(2)%	9,800	15%	30,900	30,900	0%		

Nickel production decreased by 2% due to the timing of annual planned maintenance of one of the two lines at the plant.

#### Full Year Guidance

Production guidance is unchanged at 42,000-44,000 tonnes.

Nickel	Q3 2019		Q1 2019	Q4 2018	Q3 2018	Q3 2019 vs.	vs.	YTD 2019	YTD 2018	YTD 2018	vs.
	2019	2019									
Barro Alto											
Ore mined	1,198,800	1,365,400	888,000	816,500	1,640,400	(12)%	(27)%	3,452,300	3,850,700	(10)%	
Ore processed	612,000	519,000	525,400	607,300	620,900	18%	(1)%	1,656,500	1,656,800	0%	
Ore grade processed - %Ni	1.66	1.67	1.67	1.74	1.73	(1)%	(4)%	1.68	1.69	(1)%	
Production	9,200	7,600	7,700	9,100	9,400	21%	(2)%	24,400	24,500	0%	
Codemin											
Ore mined	1,300	39,000	-	8,400	-	(97)%	n/a	40,300	-	n/a	
Ore processed	140,200	148,900	139,900	150,600	139,100	(6)%	1%	429,000	430,900	0%	
Ore grade processed - %Ni	1.69	1.62	1.62	1.68	1.69	4%	0%	1.63	1.65	(1)%	
Production	2,100	2,300	2,100	2,300	2,100	(9)%	0%	6,500	6,400	2%	
Total Nickel production(1)	11,300	9,800	9,800	11,400	11,500	15%	(2)%	30,900	30,900	0%	
Sales volumes	10,600	8,800	9,800	12,600	10,400	20%	2%	29,200	30,500	(4)%	

(1) Excludes nickel production from the PGMs business unit.

#### MANGANESE



Manganese (000 t)	Q3	Q3	Q3 2019	Q2	Q3 2019 vs.	YTD	YTD	YTD 2019
	2019	2018	vs. Q3 2018	2019	Q2 2019	2019	2018	vs. YTD 2018
Manganese ore(1)	910	888	3%	826	10%	2,611	2,635	(1)%
Manganese alloys(1)(2)	29	35	(16)%	41	(29)%	106	119	(11)%

(1) Saleable production.

(2) Production includes medium carbon ferro-manganese.

Manganese ore production increased by 3% to 910,400 tonnes, with higher production from South Africa being offset by a later wet season impacting Australian production.

Manganese alloy production decreased by 16% to 29,200 tonnes as a result of an outage of a furnace for all of the third quarter.

Manganese (tonnes)	Q3	Q2	Q1	Q4	Q3	Q3 2019	Q3 2019	YTD	YTD	YTD 2019
	2019	2019	2019	2018	2018	vs. Q2 2019	vs. Q3 2018	2019	2018	vs. YTD 2018
Samancor										
Manganese ore(1)	910,400	826,100	874,000	971,900	887,600	10%	3%	2,610,500	2,634,600	(1)%
Manganese alloys(1)(2)	29,200	41,200	35,200	38,000	34,800	(29)%	(16)%	105,600	118,800	(11)%
Samancor sales volumes										
Manganese ore	897,800	958,400	843,400	959,800	840,400	(6)%	7%	2,699,600	2,574,700	5%
Manganese alloys	30,400	44,800	30,100	44,000	30,400	(32)%	0%	105,300	117,100	(10)%

(1) Saleable production.

(2) Production includes medium carbon ferro-manganese.

#### EXPLORATION AND EVALUATION

Exploration and evaluation expenditure decreased by 8% to \$68 million. Exploration expenditure decreased by 19% to \$29 million driven by decreased activities in De Beers and PGMs. Evaluation expenditure increased by 3% to \$39 million driven by increased spend in De Beers and Metallurgical Coal, offset by lower spend at Los Bronces (Copper).

#### CORPORATE ACTIVITY AND OTHER ITEMS

Diamond inventory has continued to build during the third quarter due to the subdued market conditions; the elevated inventory levels are not expected to unwind until 2020.

#### NOTES

- This Production Report for the quarter ended 30 September 2019 is unaudited.
- Production figures are sometimes more precise than the rounded numbers shown in this Production Report.
- Copper equivalent production shows changes in underlying production volume. It is calculated by expressing each product's volume as revenue, subsequently converting the revenue into copper equivalent units by dividing by the copper price (per tonne). Long-term forecast prices are used, in order that period-on-period comparisons exclude any impact for movements in price.
- Please refer below for information on forward-looking statements.

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Forward-looking statements:

This announcement includes forward-looking statements. All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Anglo American's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations (including development plans and objectives relating to Anglo American's products, production forecasts and Ore Reserves and Mineral Resources), are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Anglo American's present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and commodity market prices, mineral resource exploration and development capabilities, recovery rates and other operational capabilities, the availability of mining and processing equipment, the ability to produce and transport products profitably, the availability of transportation infrastructure, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, the effects of inflation, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as permitting and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American's most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements.

These forward-looking statements speak only as of the date of this announcement. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers (the "Takeover Code"), the UK Listing Rules, the Disclosure and Transparency Rules of the Financial Conduct Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SIX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Nothing in this announcement should be interpreted to mean that future earnings per share of Anglo American will necessarily match or exceed its historical published earnings per share. Certain statistical and other information about Anglo American included in this announcement is sourced from publicly available third-party sources. As such, it has not been independently verified and presents the views of those third parties, though these may not necessarily correspond to the views held by Anglo American and Anglo American expressly disclaims any responsibility for, or liability in respect of, such third party information.

Notes to editors:

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, more electrified world and that meet the fast growing consumer-driven demands of the world's developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and mine, process, move and market our products to our customers around the world - safely, responsibly and sustainably.

As a responsible miner - of diamonds (through De Beers), copper, platinum group metals, iron ore, coal, nickel and manganese - we are the custodians of what are precious natural resources. We work together with our business partners and diverse stakeholders to unlock the sustainable value that those resources represent for our shareholders, the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

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The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

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