

SENS ANNOUNCEMENT

ANGLO AMERICAN PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1946/022452/06)
Share Code: AMS
ISIN: ZAE000013181
("the Company" or "Anglo American Platinum")

Anglo American Platinum closes ACP Phase B resulting in temporary build up in work-in-progress inventory

Anglo American Platinum has made the pre-emptive decision to close the Anglo Converter Plant (ACP) Phase B unit, following a series of water leaks, to ensure an ongoing safe operating environment, protect employees and protect the integrity of the plant and surrounding processing assets.

Natascha Viljoen, CEO of Anglo American Platinum states:

"As indicated in our Q3 production report on 22 October, the ACP Phase B unit has been fragile and has unfortunately recently experienced a number of further instances of water leaks. Whilst the ACP management team has done extraordinary work to keep the unit operating safely over the past several months, we have taken this pre-emptive decision to now close the ACP Phase B unit to ensure we protect our employees, operating environment and the integrity of our assets. Whilst this early closure will result in a temporary build up in work-in-progress inventory, we continue to make good progress with the rebuild of the main ACP Phase A unit, which we expect to complete towards the end of this year."

Increased monitoring, controls and systems were implemented to continually assess the ACP Phase B unit and further water leaks were discovered. The ACP Phase B unit underwent a planned and measured shutdown. Whilst the ACP management team has been able to complete repairs to previous water leaks, after a comprehensive assessment, and with further water leaks discovered, the ACP Phase B unit now requires more extensive repair work. As a result, the ACP Phase B unit has been closed for a full rebuild in 2021.

As at 31 October 2020, the Company has refined 2.4 million PGM ounces. As production continues at c.94% of normal production levels, the closure of ACP Phase B unit until ACP Phase A unit is recommissioned will result in an increase in work-in-progress inventory, whose release will commence once the ACP is operational. The Company has made significant progress with the Phase A unit and remains on track to commission it before the end of this year, ahead of the original schedule of Q2 2021.

As a result of the closure of the ACP Phase B unit, the Company has lowered its refined production and sales guidance for 2020 to c.2.5 million PGM ounces (previously 3.1-3.3 million PGM ounces). There is no change to other guidance, including M&C production which remains at between 3.6 – 3.8 million PGM ounces. The Company has contingency plans in place and will be engaging with customers to minimise any disruption to contractual obligations.

As at 31 October 2020, the Company remains in a net cash position of c.R28 billion (unaudited) and has R25 billion of committed facilities available.

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Sponsor
Merrill Lynch South Africa Proprietary Limited

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Notes to editors:

The ACP plant is a key part of Anglo American Platinum's PGM production process, treating furnace matte from the company's smelters. At the ACP plant, sulphur and iron contained in the furnace matte from the smelters are converted to sulphur dioxide and slag. The resulting converter matte is then slow-cooled to concentrate PGMs into a metallic fraction. From the ACP, material moves to the Magnetic Concentration Plant (MCP), where the converter matte is milled and the PGM fraction is separated magnetically. The PGM-bearing material then moves from the MCP to the Precious Metals Refinery (PMR), where the PGMs are separated and purified to yield platinum, palladium, iridium, rhodium, ruthenium and gold.

Anglo American Platinum Limited is a member of the Anglo American plc Group and is a leading primary producer of platinum group metals. The company is listed on the Johannesburg Securities Exchange (JSE). Its mining, smelting and refining operations are based in South Africa, as well as its two joint venture operations. Elsewhere in the world, the Group owns Unki Platinum Mine in Zimbabwe. Anglo American Platinum is committed to the highest standards of safety and continues to make a meaningful and sustainable difference in the development of the communities around its operations.

www.angloamericanplatinum.com

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 operations, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to mine, process, move and market our products to our customers – and to discover new resources – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, the steelmaking ingredients of iron ore and metallurgical coal, and nickel – with crop nutrients in development and thermal coal operations planned for divestment – we are committed to being carbon neutral across our operations by 2040. We work together with our business partners and diverse stakeholders to unlock sustainable value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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