

News Release

Anglo American plc (the “Company”)

Registered office: 17 Charterhouse Street, London EC1N 6RA

Registered number: 3564138 (incorporated in England and Wales)

Legal Entity Identifier: 549300S9XF92D1X8ME43

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NSX Share Code: ANM

8 September 2022

Anglo American Platinum revises refined production guidance as quality assurance processes detect sub-standard materials received for the Polokwane smelter rebuild

Anglo American plc notes the announcement by Anglo American Platinum Limited released today to the Johannesburg stock exchange. The text of the announcement is copied below:

Anglo American Platinum announces that it has revised its 2022 refined production guidance, as our quality assurance processes have detected the delivery of sub-standard materials for the Polokwane smelter rebuild. Delivery of replacement materials will result in a two-month delay to the completion of the project. As a result, there will be a build-up in work-in-progress inventory in 2022 and a short-term timing impact to refined PGM production.

Natascha Viljoen, CEO of Anglo American Platinum, said:

“As we undergo our first full rebuild of the Polokwane smelter in twelve years, our quality assurance processes identified a defective consignment of materials required to complete the rebuild. We remain committed to ensuring the structural integrity of our Polokwane smelter, with high standards embedded into the rebuild to ensure asset integrity and the longevity of this operation. We will not compromise on safety or quality and therefore the defective materials will not be used, and a new consignment of materials is expected to be delivered by the end of October. This has resulted in a two-month delay in recommissioning the Polokwane Smelter. This will result in a build-up in work-in-progress inventory, and a timing impact to our refined production. We therefore revise our 2022 refined production guidance to between 3.7 – 3.9 million PGM ounces (previously 4.0 – 4.4 million PGM ounces). Work has commenced to find solutions to mitigate the impact on refined production this year.”

Guidance

As a result of the delay to the Polokwane smelter rebuild and the resultant work-in-progress inventory build, we have revised refined production in 2022 to between 3.7 – 3.9 million PGM ounces. Sales guidance will therefore be revised in line with refined production to between 3.7 – 3.9 million PGM ounces. There is no impact to metal-in-concentrate guidance which remains at between 3.9 – 4.3 million PGM ounces and unit cost guidance remains at between R14,000 – R15,000 per PGM ounce. All guidance is subject to no disruptions due to load-shedding. We have not updated 2023 refined production guidance at this stage until further information is available, and analysis can be conducted.

Anglo American plc

17 Charterhouse Street, London, EC1N 6RA, United Kingdom

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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.

Sponsor

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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 operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, premium quality iron ore and steelmaking coal, and nickel – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring 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.
www.angloamerican.com



Forward-looking statements:

This document includes forward-looking statements. All statements other than statements of historical facts included in this document, 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 Reserve and Mineral Resource positions) and environmental, social and corporate governance goals and aspirations, 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.

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