

Trading Statement

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")

8 February 2024

Anglo American Platinum trading statement for the twelve months ended 31 December 2023

Anglo American Platinum will release its results for the twelve months ended 31 December 2023 ("the period") on the Johannesburg Stock Exchange News Service on 19 February 2024.

In accordance with section 3.4(b) of the JSE Limited Listings Requirements, shareholders are advised that headline earnings and headline earnings per share ("HEPS") for the period have decreased by between 67% and 77% compared to the twelve months ended 31 December 2022 (the "prior period"). Headline earnings are likely to be between R11.1 billion and R16.0 billion (R48.8 billion in 2022) and HEPS is expected to be between 4,216 cents per share and 6,077 cents per share (18,542 cents per share in 2022). Basic earnings and earnings per share ("EPS") for the period have decreased by between 69% and 79% compared to the prior period. Basic earnings are likely to be between R10.1 billion and R15.0 billion (R49.2 billion in 2022) and EPS is expected to be between 3,836 cents per share and 5,697 cents per share (18,667 cents per share in 2022).

Earnings have decreased for the year largely due to a decline in revenue as a result of a 35% lower realised US\$ PGM basket price relative to 2022. The main contributors to this were declines in the palladium and rhodium US\$ prices, which were 37% and 58% lower respectively. A 13% weakening of the ZAR/US\$ exchange rate against 2022 partially mitigated the US\$ impact on the overall rand basket price. The decrease in revenue as a result of prices was partially offset by a 2% increase in PGM sales volumes compared to the prior period.

Continued inflationary pressures and exchange rate volatility have also led to higher mining and processing costs. The lower PGM prices led to a decrease in the value of purchase of concentrate ("POC") inventory of ~R5 billion in the period which resulted in an increase in cost of sales. Taxation and royalties decreased in line with lower profits.

Basic earnings and EPS include a loss on disposal of our 50% interest in the Kroondal pool-and share-agreement, as well as asset write-offs, which are excluded from headline earnings.

The financial information contained in this announcement has not been reviewed or reported on by the Company's auditors.

Sponsor:

Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

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Notes to editors:

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. Elsewhere in the world, the Group owns Unki Platinum Mine and smelter 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, 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 copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal – 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.

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