

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
ISIN: GBOOB1XZS820
JSE SHARE CODE: AGL
NSX SHARE CODE: ANM

25 July 2024

Summarised Interim Financial Results for the six months ended 30 June 2024 and Notice of Dividend

Anglo American Interim Results 2024

Strong operational performance delivers \$5.0 billion of underlying EBITDA

- Underlying EBITDA* of \$5.0 billion: improved cost performance largely offset a 10% lower product basket price
- Copper and Iron Ore performance and margins particularly strong, contributing \$3.5 billion of EBITDA
- Unit costs improved by 4%, reflecting weaker currencies, operational improvements and effective cost control
- \$0.7 billion loss attributable to equity shareholders, impacted by a \$1.6 billion impairment of Woodsmith due to the decision to slowdown the project's development
- Net debt* of \$11.1 billion, with leverage steady at 1.1x annualised EBITDA
- On track to reduce annual costs by c.\$1.7 billion and reduce capex by c.\$1.6 billion over 2024-26
- Basic headline earnings per share of \$0.42 compared to \$1.35 in the prior comparative period

Duncan Wanblad, Chief Executive of Anglo American, said: "I am very encouraged by a strong operational performance that delivered steady volumes and a 4% improvement in unit costs, while still facing weak cyclical markets for PGMs and diamonds. We are on track to reduce our annual run rate costs by \$1.7 billion and reduce capital spend by \$1.6 billion over the 2024-2026 period. We are moving at pace to create a much more agile and structurally profitable mining company focused on our exceptional quality Copper and Premium Iron Ore businesses, which both continue to perform very strongly, while maintaining our growth optionality in crop nutrients. We are committed to completing the key elements of this transformation by the end of 2025, creating a simpler, highly valued mining company with extensive growth options and considerable strategic flexibility.

"In the first six months of this year, I am very sad to report that we lost two colleagues who died in an accident at our Amandelbult PGMs mine in South Africa. We offer our deepest condolences to their families, friends and colleagues. We are absolutely committed to workforce safety and we are working to ensure that every colleague returns home safe and well each day. More broadly, we continue to make progress on safety, achieving our lowest ever injury rate and a 23% improvement compared to just two years ago.

"Our focus on operational performance is delivering results, most notably in our Copper and Premium Iron Ore businesses, with EBITDA margins* of 53% and 43% respectively. Copper is tracking well, Minas-Rio achieved its strongest first half production for several years, and Kumba continues to perform strongly while we work with Transnet on rail reliability. The Steelmaking Coal business has also improved its production and cost performance, though the incident at Grosvenor will set production back. Most importantly, everyone there is safe. Our process to divest that business is well under way with continued strong interest from a large number of potential new owners.

"Underlying EBITDA for the half year of \$5.0 billion at a 33% EBITDA margin* reflects a 10% lower product basket price, partly offset by a 4% improvement in unit costs, with broadly flat production volumes. Net debt increasing marginally to \$11.1 billion reflects tight discipline to optimise capital allocation and free cash flow. Our decision to temporarily slowdown the Woodsmith crop nutrients project and thereby push out its production timing has resulted in a \$1.6 billion impairment of the project. As we progress our portfolio transformation, we expect to substantially reduce our overhead and other non-operational costs in phases, but weighted towards the end of the process to minimise business risk.

"We are transforming Anglo American by focusing on our world-class asset base in copper, premium iron ore and crop nutrients, thereby accelerating the recognition of value inherent in our business. From that compelling platform, I believe our proven project delivery capabilities, global relationship networks and longstanding reputation as a responsible mining company will together help us unlock the outstanding mineral endowment options within our portfolio and other growth opportunities that we will aim to secure over time. We have taken clear and decisive action to deliver value in the long term interests of our shareholders and other stakeholders, from a portfolio that will deliver the products that underpin the energy transition, improving global living standards and food security."

Six months ended

30 June 2024

30 June 2023

Change

US\$ million, unless otherwise stated

Revenue	14,464	15,674	(8)%
Underlying EBITDA*	4,980	5,114	(3)%
EBITDA margin*	33%	31%	
Attributable free cash flow*	506	(466)	n/a
(Loss)/Profit attributable to equity shareholders of the Company	(672)	1,262	n/a
Basic underlying earnings per share* (\$)	1.06	1.38	(23)%
Basic earnings per share (\$)	(0.55)	1.04	n/a
Interim dividend per share (\$)	0.42	0.55	(24)%
Group attributable ROCE*	14%	18%	

Terms with this symbol * are defined as Alternative Performance Measures (APMs). For more information, refer to page 83 in the long form announcement.

ANGLO AMERICAN plc
(Incorporated in England and Wales - Registered number 03564138)
(the Company)

Notice of Dividend
(Dividend No. 45)

Notice is hereby given that an interim dividend on the Company's ordinary share capital in respect of the year to 31 December 2024 will be paid as follows:

Amount (United States currency) (note 1)	42 cents per ordinary share
Amount (South Africa currency) (note 2)	770.80920 cents per ordinary
Amount (Botswana currency) (note 3)	569.10569 thebes per ordinary
Last day to effect transfer of shares between the United Kingdom (UK) and branch share registers	Monday, 12 August 2024
Last day to trade on the JSE Limited (JSE) to qualify for dividend	Tuesday, 13 August 2024
Ex-dividend on the JSE from the commencement of trading (note 4)	Wednesday, 14 August 2024
Ex-dividend on the Botswana Stock Exchange (BSE) from the commencement of trading	Wednesday, 14 August 2024
Ex-dividend on the London Stock Exchange from the commencement of trading	Thursday, 15 August 2024
Record date (applicable to both the principal register and branch registers)	Friday, 16 August 2024
Movement of shares between the principal and branch registers permissible	Monday, 19 August 2024
Last day for receipt of Dividend Reinvestment Plan (DRIP) mandate forms by Central Securities Depository Participants (CSDPs) (notes 5, 6 and 7)	Monday, 2 September 2024
Last day for receipt of US\$:GBP/EUR currency elections by the UK Registrars (note 1)	Monday, 2 September 2024
Last day for receipt of DRIP mandate forms by the UK Registrars (notes 5, 6 and 7)	Monday, 2 September 2024
Last day for receipt of DRIP mandate forms by the South African Transfer Secretaries (notes 5, 6 and 7)	Wednesday, 4 September 2024
Currency conversion US\$:GBP/EUR rates announced on (note 8)	Monday, 9 September 2024
Payment date of dividend	Friday, 27 September 2024

Notes

1. Shareholders on the UK register of members with an address in the UK will be paid in Sterling and those with an address in a country in the European Union which has adopted the Euro will be paid in Euros. Such shareholders may, however, elect to be paid their dividends in US dollars provided the UK Registrars receive such election by Monday, 2 September 2024. Shareholders with an address elsewhere will be paid in US dollars except those registered on the South African branch register who will be paid in South African rand and those registered on the Botswanan branch register who will be paid in Botswanan Pula.
2. Dividend Tax will be withheld from the amount of the gross dividend of 770.80920 Rand cents per ordinary share paid to South African shareholders at the rate of 20% unless a shareholder qualifies for exemption. After the Dividend Tax has been withheld, the net dividend will be 616.64736 Rand cents per ordinary share. Anglo American plc had a total of 1,337,577,913 ordinary shares in issue as at Wednesday, 24 July 2024. In South Africa the dividend will be distributed by Anglo American South Africa Proprietary Limited, a South African company with tax registration number 9030010608, or one of its South African subsidiaries, in accordance with the Company's dividend access share arrangements. The dividend in South African rand is based on an exchange rate of USD1:ZAR18.35260 taken on Wednesday, 24 July 2024, being the currency conversion date.
3. The dividend in Botswanan Pula is based on an exchange rate of USD1:BWP13.55014 taken on Wednesday, 24 July 2024, being the currency conversion date.
4. Dematerialisation and rematerialisation of registered share certificates in South Africa will not be effected by CSDPs during the period from the JSE ex-dividend date to the record date (both days inclusive).
5. Those shareholders who already participate in the DRIP need not complete a DRIP mandate form for each dividend as such forms provide an ongoing authority to participate in the DRIP until cancelled in writing. Shareholders who wish to participate in the DRIP should obtain a mandate form from the UK Registrars, the South African Transfer Secretaries or, in the case of those who hold their shares through the STRATE system, their CSDP.

6. In terms of the DRIP, and subject to the purchase of shares in the open market, share certificates/CREST notifications are expected to be mailed and CSDP investor accounts credited/updated on or around Friday, 11 October 2024. CREST accounts will be credited on Wednesday, 2 October 2024.
7. Copies of the terms and conditions of the DRIP are available from the UK Registrars or the South African Transfer Secretaries.
8. The US\$:GBP/EUR conversion rates will be determined by the actual rates achieved by Anglo American buying forward contracts for those currencies, during the two days preceding the announcement of the conversion rates, for delivery on the dividend payment date.

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Short form announcement

This short form announcement is the responsibility of the directors of Anglo American plc and is a summary of the information in the detailed results announcement available on <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/ANAAL/IR2024.pdf> and on the group's website <https://www.angloamerican.com/investors/financial-results-centre>.

This announcement does not contain full details and any investment decision in relation to the Company's shares should be based on the full announcement.

The full announcement is available on the Company's website (<https://www.angloamerican.com/investors/financial-results-centre>) and the office of the Sponsor during standard office hours.

Alternatively, copies of the full announcement may be requested from the Company via email (Nompumelelo.kunene@angloamerican.com).

The financial data disclosed above relates to Anglo American and/or its shares.

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
Rand Merchant Bank (A division of FirstRand Bank Limited)
Cnr Fredman Drive and Rivonia Road, Sandton, 2196
25 July 2024