

Production Report

Anglo American Platinum Limited
(Incorporated in the Republic of South Africa)
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Share Code: AMS
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("The Company" or "Anglo American Platinum")

24 October 2024

Anglo American Platinum Limited

PGMs production report for the third quarter ending 30 September 2024

Overview – Q3 2024 performance against prior period Q3 2023

- **Safety performance** - safety remains our number one value, and we have a number of initiatives underway to learn from experience and achieve our objective of zero harm. While no work-related fatalities were recorded for the quarter, it is with great sadness that we report the tragic loss of one of our colleagues, Mr. Basanda Glen Langeni, at Dishaba Mine, Amandelbult, on the morning of 8 October 2024.
- **Own-managed mines Platinum Group Metals (PGMs) production** (expressed as 5E+Au metal-in-concentrate) decreased by 9% to 552,000 ounces when compared to the prior period. This was due to self-imposed safety stoppages at Amandelbult and the primary mill breakdown at the beginning of the quarter at Mogalakwena's North Concentrator which resulted in lower production. Despite these headwinds, our operational excellence turnaround initiatives enabled levels of M&C production consistent with Q2 2024.
- **Purchase of PGM concentrate (POC)** decreased by 12%¹ to 370,300 ounces, reflecting the transition of Kroondal to a 4E toll arrangement, effective from 1 September 2024, as well as lower third-party receipts.
- **Refined PGMs production** (owned production, excluding tolling) increased by 22% to 1,106,900 ounces primarily driven by the continued release of work-in-progress inventory compared to the same period last year.
- **PGMs sales volumes** (from production, excluding sales from trading) increased by 16% to 1,102,200 ounces, supported by higher refined production.
- **Guidance for 2024** production guidance for 2024 for M&C is unchanged at 3.3-3.7 million PGM ounces. However, refined production guidance is revised up to 3.7-3.9 million ounces (previously 3.3-3.7 million ounces), assuming no Eskom load-curtailment. This is on the back of strong and stable performance from our processing assets, which enabled us to release built-up work-in-progress inventory.

We have delivered ~R8 billion of our targeted R10 billion cost and capital reduction programme and the consultation process for Section189A restructuring has concluded with 90% of the exits finalised and the remainder to be completed by end of 2024. Progress on our Action Plan including the business configuration changes and further cost savings mean that we remain on track to be within our cost guidance range of R16,500-R17,500 per PGM ounce for the year, more likely at the upper end of the range. We are also targeting an all-in sustaining cost (AISC) of below US\$1,050 per 3E ounce.

¹ On a like-for-like basis to include 100% of Kroondal volumes in the comparative period.

Craig Miller, CEO of Anglo American Platinum, said:

“Our commitment to eliminate fatalities from our workplace remains our number one value. While we had no work-related fatalities for the period, it is with great sadness and regret that we report the tragic loss of one of our colleagues at Dishaba Mine, Amandelbult, on the morning of 8 October 2024. I wish to express our heartfelt condolences to the family, friends and colleagues of Mr. Basanda Glen Langeni. We are conducting a full investigation to understand the circumstances of the incident, ensuring that lessons are learned in order to prevent any repeats of this tragic incident.

“The decrease in total PGM production of 10% for the quarter was mainly due to the breakdown at the primary mill at the Mogalakwena North Concentrator on 1 July. That resulted in a four-week downtime and a loss of 45,000 ounces, although partly offset by improved performance at the South Concentrator. The other main driver was the self-imposed safety stoppages at Amandelbult, which resulted in a loss of 20,000 ounces following the two tragic fatalities in June, while the transition of the Kroondal volumes to a 4E toll arrangement effective 1 September also played a role. Our strong performance in the latter part of the quarter, supported by our operational excellence initiatives, enabled us to maintain production consistent with Q2 2024 and we remain on track to meet M&C production guidance for 2024. The processing business had strong and stable performance through the period, and this resulted in refined production and sales rising by 22% and 16% respectively as work-in-progress inventories were released without constraints from load curtailment. Following this robust performance, we are revising our guidance upwards for refined production for the year to 3.7-3.9 million ounces, assuming no Eskom load-curtailment.

“We have continued to implement the productivity and operational excellence initiatives as part of our Action Plan to create a more resilient business. The latest initiatives are well advanced and should be fully implemented by the end of 2024. We have delivered ~R8 billion of our targeted R10 billion cost and capital reduction programme and the consultation process for Section 189A restructuring has concluded with 90% of the exits finalised and the remainder to be completed by end of 2024. We also continue to progress towards a responsible and orderly separation from Anglo American. Our management team and the independent board sub-committee are working alongside a dedicated team within Anglo American to achieve this and I am confident that our demerger will be successfully completed in 2025.”

Anglo American Platinum PGM Production Report - Q3 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q3 2024 vs Q3 2023	Q3 2024 vs Q2 2024	YTD 2024	YTD 2023	YTD 2024 vs YTD 2023
M&C PGM production¹ adjusted for Kroondal²	922.3	921.0	834.1	932.2	1,029.6	(10)%	— %	2,677.4	2,873.9	(7)%
Own mined volume ³	552.0	547.2	504.3	579.8	607.9	(9)%	1 %	1,603.5	1,705.8	(6)%
Purchase of concentrate (POC) ⁴	370.3	373.8	329.8	352.4	421.7	(12)%	(1)%	1,073.9	1,168.1	(8)%
M&C PGM production¹	922.3	921.0	834.1	932.2	1,029.6	(10)%	— %	2,677.4	2,873.9	(7)%
Own mined volume - as previously published	552.0	547.2	504.3	595.7	665.8	(17)%	1 %	1,603.5	1,864.5	(14)%
Purchase of concentrate - as previously published	370.3	373.8	329.8	336.5	363.8	2 %	(1)%	1,073.9	1,009.4	6 %
Refined PGM production owned⁵	1,106.9	1,153.5	628.0	1,191.1	909.7	22 %	(4)%	2,888.4	2,609.5	11 %
4E Toll refined production	153.8	132.9	160.2	175.1	159.8	(4)%	16 %	446.9	445.5	— %
Total refined production (owned and toll)	1,260.7	1,286.4	788.2	1,366.2	1,069.5	18 %	(2)%	3,335.3	3,055.0	9 %
PGM sales volume from production⁵	1,102.2	1,266.1	707.5	1,166.2	951.8	16 %	(13)%	3,075.8	2,759.1	11 %
Trading sales volume ⁶	1,973.7	2,092.4	1,200.1	1,050.3	1,220.9	62 %	(6)%	5,266.2	3,286.1	60 %
Total sales volume (production and trading)	3,075.9	3,358.5	1,907.6	2,216.5	2,172.7	42 %	(8)%	8,342.0	6,045.2	38 %

Numbers are independently rounded and minor variances might be present when performing additions, subtractions and calculations.

¹ M&C refers to metal in concentrate. Ounces refer to troy ounces. PGMs consists of 5E + gold (platinum, palladium, rhodium, ruthenium and iridium plus gold).

² Restated for prior periods to exclude Kroondal from mined volume and to include all prior period data for Kroondal as Purchase of concentrate. Kroondal was a 50% joint operation until 1 November 2023. Up until this date, the 50% equity share of production was presented under 'Own mined' production and the remaining 50% of production that Anglo American Platinum purchased, was presented under 'Purchase of concentrate'. Upon the disposal of our 50% interest, Kroondal transitioned to a 100% third-party POC arrangement. As expected, from 1 September 2024, Kroondal transitioned to a 4E toll arrangement on the same basis as Sibanye-Stillwater.

³ PGM production from Mogalakwena, Amandelbult, Mototolo, Unki and 50% attributable production from joint operation Modikwa.

⁴ PGM production from third parties, 100% production of Kroondal and 50% purchased from joint operation Modikwa.

⁵ Refined and sales volumes owned by Anglo American Platinum referencing its annual guidance i.e. excluding toll refining volumes.

⁶ Trading sales volume - relates to sales of metal not produced by Anglo American Platinum operations.

Review of the quarter

Safety

We continued to focus on initiatives to reset our safety performance, with no work-related fatalities recorded during the quarter. The independent investigation following the tragic loss of lives at Amandelbult in June 2024, has also been concluded with work underway to address the findings and embed the identified areas for improvement to prevent a repeat incident. All efforts are currently aimed at ensuring the safety of all employees and business partners engaged in high-risk work with full oversight, across all our fatal risk standards.

Total recordable injury frequency rate (TRIFR) increased to 1.57 per million hours at our operations, up from 1.32 per million hours, predominantly due to fewer hours worked as we embarked on safety stoppages across our operations, as well as a lower number of employees compared to the prior period.

Metal-in-concentrate (M&C) PGM production

Total PGM production

Total PGM production in Q3 2024 decreased by 10% against the prior period (Q3 2023), to 922,300 ounces predominantly due to lower production at Mogalakwena following the previously reported mill breakdown, the impact of the self-imposed safety stoppages at Amandelbult, and the Kroondal transition to 4E toll arrangement. Despite these negative impacts, we maintained the same levels of production compared to Q2 2024, reflecting positive progress in our turnaround initiatives and operational excellence efforts.

PGM production from own mines

Own mined production was flat quarter-on-quarter at 552,000 ounces with lower Mogalakwena production, which was offset by strong performance at the rest of the assets. PGM production decreased by 9% compared to prior period, primarily due to lower output from Mogalakwena and Amandelbult.

As flagged in the half-year results, Mogalakwena's production of 217,800 ounces, was impacted in July by downtime and repairs caused by an electrical failure in the North Concentrator's primary mill (45,000 ounces). The mill returned to normal operating levels at the end of July. This impact was partially offset by improved performance at the South Concentrator. Mining operations proceeded as planned, with an increase in ore tonnes mined (ex-pit grade of 3g/t) and together with stockpiles fed brought the blended grade to 2.7g/t for the quarter. The full-year blended grade guidance of 2.7-2.9g/t is maintained, albeit on the lower end.

PGM production at Amandelbult declined by 14% to 158,200 ounces, due to operational safety stoppages in July aimed at resetting safety performance, following the double fatality that occurred in June, which negatively impacted production by 20,000 ounces. However, Amandelbult maintained production levels from Q2 2024 (the best quarterly performance in the last 12 months) reflecting positive progress in its turnaround initiatives and operational excellence efforts.

Mototolo PGM production decreased by 3% to 74,100 ounces, largely attributed to difficult ground conditions as Lebowa shaft reaches its end of life, which was partly offset by an increase in production at Borwa. Production encouragingly reflected a 12% increase when compared to Q2 2024, reflecting improvements resulting from measures put in place to address skill shortages and the implementation and stabilisation of the new seven-day mining shift cycle. The development of the Der Brochen project, which will replace infrastructure closures at Lebowa, is progressing with decline access established and the development of the four declines proceeding as planned. First ore has been mined this quarter with production anticipated to ramp up in late 2025.

Unki production increased by 3% to 62,200 ounces, driven by higher underground throughput, while production at Modikwa (50% own-mined) was flat at 39,700 ounces.

Purchases of PGM concentrate

Following the disposal of our 50% interest in Kroondal effective 1 November 2023, production at Kroondal has been reported under a 100% third party purchase of concentrate (POC) arrangement, until the delivery of the agreed 1.35 million 4E ounces is achieved. With this condition now met, Kroondal transitioned from the 100% POC agreement to a 4E tolling arrangement, effective 1 September 2024, as part of the toll-and-purchase agreement established with Sibanye-Stillwater as part of the Rustenburg transaction in 2016.

On a like-for-like basis, where 100% of Kroondal volumes were included in third-party POC in the comparative period, purchase of concentrate volumes decreased by 12%. The Kroondal toll transition accounted for ~50% of this decrease, bringing the total to 370,300 ounces, reflecting lower receipts from third parties.

Refined PGM production

Refined PGM production (from owned production, excluding tolling) increased by 22% to 1,106,900 ounces primarily due to the drawdown of work-in-progress inventory during the quarter. In addition, Q3 2023 reflected the impact of an unplanned municipal water stoppage at our processing operations (54,000 PGM ounces).

Toll refined PGM production decreased by 4% to 153,800 PGM ounces for the quarter.

There was no Eskom load-curtailement year-to-date.

Base metal production

Nickel production increased by 37% to 7,400 tonnes and copper production increased by 48% to 4,600 tonnes compared to the prior period. Q3 2023 was negatively impacted by an unplanned municipal water stoppage at our processing operations.

The delivery of the agreed chrome tonnes from Glencore, as outlined in the 2018 sale agreement that included a transfer of a 50% interest to the company, was successfully completed on 19 August 2024. As a result, the company has begun operating the chrome plant and selling 100% of its production at market-based prices. During this quarter, total chrome production amounted to 247,000 tonnes, with 17,000 tonnes attributed to the chrome plant at Mototolo.

PGM sales volumes

PGM sales volumes (excluding trading) increased by 16% to 1,102,200 ounces, supported by higher refined production.

The average Q3 2024 realised basket price of \$1,477/PGM ounce was 4% (or 9% in ZAR terms) lower than Q3 2023, predominantly due to a 17% lower palladium price and 14% lower ruthenium price. The average year-to-date realised basket price is flat compared to same period in 2023.

2024 guidance

Metal-in-concentrate PGM production guidance remains at 3.3-3.7² million ounces. We are revising our refined production guidance up to 3.7-3.9 million ounces (from the previous 3.3 – 3.7 million ounces), assuming no Eskom load-curtailement. This adjustment reflects the strong and stable performance of our processing assets, which allowed us to release built-up work-in-progress inventory, in addition to no Eskom load-curtailement year-to-date.

We are on track to deliver on our cost reduction programme. The continued business configuration initiatives in the second half of 2024, supplemented by further cost savings and a step-up in production will enable us to reach the upper end of the 2024 unit cost guidance of R16,500-R17,500 per PGM ounce and a targeted all-in sustaining cost (AISC) of below US\$1,050 per 3E ounce.

We are working to deliver a responsible and orderly separation from Anglo American, building on a robust existing foundation to establish a valuable stand-alone company with resilient performance driven by our operational excellence initiatives. Our management team and the independent board sub-committee are working alongside a dedicated team within Anglo American to achieve this during 2025.

² Metal in concentrate (M&C) production by source is expected to be own mined of 2.1-2.3 million ounces and purchase of concentrate of 1.2-1.4 million ounces. The average M&C split by metal is Platinum: ~45%, Palladium: ~35% and Other: ~20%.

Anglo American Platinum PGM Production Report - Q3 2024		Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q3 2024 vs Q3 2023	Q3 2024 vs Q2 2024	YTD 2024	YTD 2023	YTD 2024 vs YTD 2023
Safety											
Fatalities - own managed operations	number	0	2	0	0	0	(100)%	(100)%	2	0	(100)%
Total recordable injury frequency rate (TRIFR)	/million hrs	1.57	1.48	1.88	1.88	1.32	19 %	6 %	1.61	1.62	(1)%
Mined production - previously published											
PGM ounces produced	000 ounces	552.0	547.2	504.3	595.7	665.8	(17)%	1 %	1,603.5	1,864.5	(14)%
Platinum	000 ounces	249.8	250.3	229.9	270.9	304.0	(18)%	— %	730.0	850.2	(14)%
Palladium	000 ounces	198.4	197.1	185.2	218.0	231.3	(14)%	1 %	580.7	652.3	(11)%
Rhodium	000 ounces	32.3	30.9	27.9	33.3	41.5	(22)%	4 %	91.1	113.6	(20)%
Other PGMs	000 ounces	71.5	68.9	61.3	73.5	89.0	(20)%	4 %	201.6	248.5	(19)%
Tonnes milled	000 tonnes	5,979	6,142	5,921	6,249	6,808	(12)%	(3)%	18,042	19,772	(9)%
4E built-up head grade ¹	g/t	3.22	3.17	3.05	3.35	3.29	(2)%	2 %	3.15	3.18	(1)%
Mogalakwena											
PGM ounces produced	000 ounces	217.8	232.6	219.5	265.3	246.8	(12)%	(6)%	669.9	708.2	(5)%
Platinum	000 ounces	92.1	100.2	94.2	113.7	103.9	(11)%	(8)%	286.5	297.9	(4)%
Palladium	000 ounces	101.2	106.1	100.4	122.1	113.5	(11)%	(5)%	307.7	325.2	(5)%
Rhodium	000 ounces	6.1	6.3	6.2	7.4	7.7	(21)%	(3)%	18.6	21.9	(15)%
Other PGMs	000 ounces	18.4	20.0	18.7	22.1	21.7	(15)%	(8)%	57.1	63.2	(10)%
Tonnes milled	000 tonnes	3,167	3,483	3,515	3,418	3,485	(9)%	(9)%	10,165	10,238	(1)%
4E built-up head grade ¹	g/t	2.68	2.60	2.45	3.00	2.75	(2)%	3 %	2.57	2.64	(3)%
Amandelbult											
PGM ounces produced	000 ounces	158.2	157.6	127.1	149.9	184.9	(14)%	— %	442.9	484.3	(9)%
Platinum	000 ounces	79.5	80.5	65.4	76.3	93.9	(15)%	(1)%	225.4	245.8	(8)%
Palladium	000 ounces	37.0	36.9	30.0	35.4	43.6	(15)%	— %	103.9	112.9	(8)%
Rhodium	000 ounces	14.6	14.2	11.5	13.8	16.9	(13)%	3 %	40.3	44.2	(9)%
Other PGMs	000 ounces	27.1	26.0	20.2	24.4	30.5	(11)%	4 %	73.3	81.4	(10)%
Tonnes milled	000 tonnes	1,101	1,146	924	1,106	1,223	(10)%	(4)%	3,171	3,279	(3)%
4E built-up head grade ¹	g/t	4.44	4.48	4.53	4.27	4.37	2 %	(1)%	4.48	4.26	5 %
Mototolo											
PGM ounces produced	000 ounces	74.1	66.3	61.9	66.5	76.1	(3)%	12 %	202.3	222.2	(9)%
Platinum	000 ounces	33.6	30.2	27.9	29.8	34.6	(3)%	11 %	91.7	101.3	(9)%
Palladium	000 ounces	21.7	19.6	18.5	19.9	22.6	(4)%	11 %	59.8	65.2	(8)%
Rhodium	000 ounces	5.9	5.4	5.0	5.3	6.1	(4)%	8 %	16.3	17.8	(8)%
Other PGMs	000 ounces	12.9	11.1	10.5	11.5	12.8	1 %	17 %	34.5	37.9	(9)%
Tonnes milled	000 tonnes	697	617	559	603	685	2 %	13 %	1,873	2,063	(9)%
4E built-up head grade ¹	g/t	3.35	3.42	3.52	3.47	3.49	(4)%	(2)%	3.43	3.40	1 %
Unki											
PGM ounces produced	000 ounces	62.2	54.7	62.8	61.8	60.5	3 %	14 %	179.7	182.0	(1)%
Platinum	000 ounces	28.1	24.7	28.6	28.3	27.3	3 %	14 %	81.4	82.9	(2)%
Palladium	000 ounces	24.0	21.1	24.3	23.4	22.6	6 %	13 %	69.4	69.5	— %
Rhodium	000 ounces	2.8	2.4	2.8	2.7	2.9	(3)%	17 %	8.0	8.1	(2)%
Other PGMs	000 ounces	7.3	6.5	7.1	7.4	7.7	(5)%	14 %	20.9	21.5	(3)%
Tonnes milled	000 tonnes	687	609	654	666	615	12 %	13 %	1,950	1,890	3 %
4E built-up head grade ¹	g/t	3.30	3.30	3.49	3.39	3.54	(7)%	— %	3.37	3.48	(3)%
Modikwa joint operation (AAP share)²											
PGM ounces produced	000 ounces	39.7	36.0	33.0	36.3	39.6	— %	10 %	108.7	109.1	— %
Platinum	000 ounces	16.5	14.7	13.8	15.1	16.2	2 %	13 %	45.0	44.5	1 %
Palladium	000 ounces	14.5	13.4	12.0	13.2	14.5	— %	8 %	39.9	40.3	(1)%
Rhodium	000 ounces	2.9	2.6	2.4	2.7	3.0	(3)%	11 %	7.9	8.2	(3)%
Other PGMs	000 ounces	5.8	5.3	4.8	5.3	5.9	(2)%	9 %	15.9	16.1	(1)%
Tonnes milled	000 tonnes	327	287	269	321	326	— %	14 %	883	932	(5)%
4E built-up head grade ¹	g/t	3.90	3.93	3.81	3.64	3.83	2 %	(1)%	3.88	3.67	6 %
Kroondal joint operation (AAP share)³											
PGM ounces produced	000 ounces	—	—	—	15.9	57.9	(100)%	(100)%	0.0	158.7	(100)%
Platinum	000 ounces	—	—	—	7.7	28.1	(100)%	(100)%	0.0	77.8	(100)%
Palladium	000 ounces	—	—	—	4.0	14.5	(100)%	(100)%	0.0	39.3	(100)%
Rhodium	000 ounces	—	—	—	1.4	4.9	(100)%	(100)%	0.0	13.4	(100)%
Other PGMs	000 ounces	—	—	—	2.8	10.4	(100)%	(100)%	0.0	28.2	(100)%
Tonnes milled	000 tonnes	—	—	—	135	474	(100)%	(100)%	0	1,370	(100)%
4E built-up head grade ¹	g/t	—	—	—	3.22	3.57	(100)%	(100)%	0.00	3.49	(100)%
Purchase of concentrate - previously published											
PGM ounces produced	000 ounces	370.3	373.8	329.8	336.5	363.8	2 %	(1)%	1,073.9	1,009.4	6 %
Platinum	000 ounces	171.2	173.9	154.0	158.0	171.9	— %	(2)%	499.1	479.5	4 %
Palladium	000 ounces	86.5	89.3	79.5	78.5	83.5	4 %	(3)%	255.3	233.0	10 %
Rhodium	000 ounces	24.9	26.5	23.1	22.9	24.5	2 %	(6)%	74.5	67.2	11 %
Other PGMs	000 ounces	87.6	84.1	73.2	77.1	83.9	4 %	4 %	244.9	229.7	7 %

Anglo American Platinum PGM Production Report - Q3 2024		Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q3 2024 vs Q3 2023	Q3 2024 vs Q2 2024	YTD 2024	YTD 2023	YTD 2024 vs YTD 2023
Refined production owned											
PGM ounces refined	000 ounces	1,106.9	1,153.5	628.0	1,191.1	909.7	22 %	(4)%	2,888.4	2,609.5	11 %
Platinum	000 ounces	536.9	554.0	272.7	565.2	428.5	25 %	(3)%	1,363.6	1,183.9	15 %
Palladium	000 ounces	341.7	372.5	206.4	400.0	285.5	20 %	(8)%	920.6	868.6	6 %
Rhodium	000 ounces	70.2	70.8	39.6	61.3	57.1	23 %	(1)%	180.6	164.3	10 %
Other PGMs	000 ounces	158.1	156.2	109.3	164.6	138.6	14 %	1 %	423.6	392.7	8 %
Nickel	tonnes	7,400	7,300	4,700	7,000	5,400	37 %	1 %	19,400	14,800	31 %
Copper	tonnes	4,600	4,600	3,300	4,000	3,100	48 %	— %	12,500	9,700	29 %
Chrome	000 tonnes	247	249	199	265	265	(7)%	(1)%	695	708	(2)%
Toll refining											
PGM ounces refined	000 ounces	153.8	132.9	160.2	175.1	159.8	(4)%	16 %	446.9	445.5	— %
Platinum	000 ounces	90.8	78.0	93.5	103.8	94.7	(4)%	16 %	262.3	264.0	(1)%
Palladium	000 ounces	48.3	41.8	49.2	54.5	50.1	(4)%	16 %	139.3	137.3	1 %
Rhodium	000 ounces	12.4	11.0	15.1	14.1	12.7	(3)%	13 %	38.5	36.7	5 %
Gold	000 ounces	2.3	2.1	2.4	2.6	2.4	(4)%	7 %	6.8	7.4	(9)%
Sales volume from production											
PGM ounces	000 ounces	1,102.2	1,266.1	707.5	1,166.2	951.8	16 %	(13)%	3,075.8	2,759.1	11 %
Platinum	000 ounces	527.4	583.8	282.0	554.2	441.8	19 %	(10)%	1,393.2	1,234.5	13 %
Palladium	000 ounces	325.2	404.4	229.7	397.0	296.3	10 %	(20)%	959.3	892.1	8 %
Rhodium	000 ounces	69.0	73.6	42.6	62.4	61.5	12 %	(6)%	185.2	168.8	10 %
Other PGMs	000 ounces	180.6	204.3	153.2	152.6	152.2	19 %	(12)%	538.1	463.7	16 %
Trading⁴											
PGM ounces	000 ounces	1,973.7	2,092.4	1,200.1	1,050.3	1,220.9	62 %	(6)%	5,266.2	3,286.1	60 %
Platinum	000 ounces	1,187.8	1,186.2	668.3	565.8	724.5	64 %	— %	3,042.3	2,228.0	37 %
Palladium	000 ounces	685.9	728.5	450.7	417.7	421.5	63 %	(6)%	1,865.1	850.4	119 %
Rhodium	000 ounces	25.0	49.9	6.1	6.9	14.6	71 %	(50)%	81.0	47.4	71 %
Other PGMs	000 ounces	75.0	127.8	75.0	59.9	60.3	24 %	(41)%	277.8	160.3	73 %
Realised metal, Fx and realised basket prices											
Platinum	(US\$/oz)	952	1,000	889	867	933	2 %	(5)%	959	981	(2)%
Palladium	(US\$/oz)	1,027	985	1,043	1,034	1,244	(17)%	4 %	1,013	1,437	(29)%
Rhodium	(US\$/oz)	4,699	4,651	4,563	4,498	4,453	6 %	1 %	4,649	7,366	(37)%
Iridium	(US\$/oz)	4,484	4,573	4,841	4,782	4,347	3 %	(2)%	4,628	4,361	6 %
Ruthenium	(US\$/oz)	345	343	362	388	400	(14)%	1 %	349	415	(16)%
Gold	(US\$/oz)	2,800	2,510	2,182	2,054	1,924	46 %	12 %	2,481	1,951	27 %
Average Fx achieved on sales	ZAR/US\$	17.84	18.54	18.94	18.73	18.54	(4)%	(4)%	18.37	18.41	— %
US\$ realised basket price	(/PGM oz)	1,477	1,419	1,483	1,400	1,539	(4)%	4 %	1,455	1,766	(18)%
ZAR realised basket price	(/PGM oz)	25,888	26,011	28,218	26,111	28,521	(9)%	— %	26,475	32,610	(19)%

Numbers are independently rounded and minor variances might be present when performing additions, subtractions and calculations.

¹ 4E: the grade measured as the combined content of: platinum, palladium, rhodium and gold, excludes tolled material. Minor metals are excluded due to variability.

² Modikwa is a 50% joint operation. The 50% equity share of production is presented under 'Own mined' production. Anglo American Platinum purchases the remaining 50% of production, which is presented under 'Purchase of concentrate'.

³ Kroondal was a 50% joint operation until 1 November 2023. Up until this date, the 50% equity share of production was presented under 'Own mined' production and the remaining 50% of production, that Anglo American Platinum purchased, was presented under 'Purchase of concentrate'. Upon the disposal of our 50% interest, Kroondal transitioned to a 100% third-party POC arrangement. As expected, from 1 September 2024, Kroondal transitioned to a 4E toll arrangement on the same basis as Sibanye-Stillwater.

⁴ Trading sales volume - relates to sales of metal not produced by Anglo American Platinum operations.

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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 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 focused on the responsible production of copper, premium iron ore and crop nutrients – future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding resource endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers – safely, efficiently and responsibly. Our Sustainable Mining Plan commits us to a series of stretching goals over different time horizons to ensure we contribute to a healthy environment, create thriving communities and build trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of 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.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio simplification, and Growth. This portfolio transformation will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients, once the sale of our steelmaking coal and nickel businesses, the demerger of our PGMs business (Anglo American Platinum), and the separation of our iconic diamond business (De Beers) have been completed.

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