

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")

6 February 2025

Anglo American Platinum trading statement for the twelve months ended 31 December 2024

Anglo American Platinum will release its results for the twelve months ended 31 December 2024 ("the period") on the Johannesburg Stock Exchange News Service on or about 17 February 2025.

In accordance with section 3.4(b) of the JSE Limited Listings Requirements, shareholders are advised that the financial results for the period are expected to differ by at least 20% from the financial results of the previous corresponding period:

- headline earnings and headline earnings per share ("HEPS") for the period have decreased by between 36% and 46% compared to the twelve months ended 31 December 2023 (the "prior period"). Headline earnings are likely to be between R7.6 billion and R9.0 billion (R14 billion in 2023) and HEPS is expected to be between 2,889 cents per share and 3,421 cents per share (5,330 cents per share in 2023); and
- basic earnings and earnings per share ("EPS") for the period have decreased by between 42% and 52% compared to the prior period. Basic earnings are likely to be between R6.3 billion and R7.6 billion (R13 billion in 2023) and EPS is expected to be between 2,395 cents per share and 2,889 cents per share (4,952 cents per share in 2023).

The decrease in earnings compared to 2023 is primarily due to a 13% decline in realised ZAR PGM prices. Most notably, palladium and rhodium realised US dollar prices decreased 24% and 30% respectively.

Headline earnings were impacted by R3.5 billion in non-recurring costs associated with recent operational and corporate restructurings, the demerger and losses from associates. Basic earnings were further impacted by R1.9 billion write-down of assets, mainly relating to the coarse particle recovery technology at Mogalakwena. These non-recurring costs had a negative impact on EPS and HEPS of ~1,700 cents per share and ~1,100 cent per share respectively.

Taxation and royalties declined in line with lower profits.

The financial information contained in this announcement has not been audited 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 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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