

## SENS ANNOUNCEMENT

Anglo American Platinum Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1946/022452/06)  
Share Code: AMS  
ISIN: ZAE000013181

8 April 2025

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION WOULD BE UNLAWFUL.**

### **APPLICATION FOR SECONDARY LISTING ON THE LONDON STOCK EXCHANGE AND PUBLICATION OF PROSPECTUS**

Anglo American Platinum Limited (proposed to be renamed Valterra Platinum Limited<sup>1</sup>) (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that it proposes to apply (i) to the Financial Conduct Authority in the United Kingdom ("**UK**") (the "**FCA**") for the admission of the entire issued share capital in the Company (the "**Shares**") to listing on the Equity Shares (International Commercial Companies Secondary Listing) category of the official list (the "**Official List**") of the FCA, and (ii) to the London Stock Exchange plc ("**London Stock Exchange**") in the UK for admission of the Shares to trading on the main market for listed securities ("**Main Market**") of the London Stock Exchange (together, "**Admission**").

Given the Company's proposed demerger from Anglo American plc ("**Anglo American**"), as announced by Anglo American in May 2024 and set out in a circular published by Anglo American today, the Company believes that the Admission will ensure that the high number of Anglo American's existing, UK-based shareholders will not be prevented from holding, or continuing to hold, shares in the Company following the demerger. The Company also believes that a listing in London, in addition to the Company's primary listing on the JSE, will benefit its geographically diverse shareholder base and will assist in building the Company's capital markets profile, enhancing the Company's share trading liquidity and support its global shareholder base.

The effective date of the demerger is expected to be on Saturday, 31 May 2025, assuming the relevant shareholder approval is obtained at Anglo American's general meeting to be held on 30 April 2025 as set out in Anglo American shareholder circular published today. In the circular, Anglo American has confirmed that it will continue to hold a c19.9% shareholding in the Company following the demerger, which it intends to retain for at least 90 days following the demerger (subject to exceptions customary for a transaction of this nature), with this shareholding position to be managed responsibly over time to effect a full separation. The circular is available on [www.angloamerican.com/investors/anglo-american-platinum-demerger](http://www.angloamerican.com/investors/anglo-american-platinum-demerger).

The Company is and will remain primary listed on the Main Board of the Johannesburg Stock Exchange (the "**JSE**") under ticker symbol "AMS" (to be changed to "VAL" to correspond to the Company's proposed name of Valterra Platinum Limited following the Company's proposed name change). It is expected that Admission will occur at 8:00 am BST on Monday, 2 June 2025 whereafter the Company's Shares will trade on the London Stock Exchange under the ticker symbol "VALT".

The Company's prospectus, which was prepared solely in connection with the Admission in the UK (the "**Prospectus**"), has today been approved by the FCA and published by the Company. The Prospectus contains certain business and financial information

---

<sup>1</sup> Subject to approval by shareholders of the Company at its annual general meeting on 8 May 2025 and proposed to commence trading under the name on 28 May 2025.

and risk factors relating to the Group. The Prospectus also contains information on the Company's recent performance, for the two months ended 28 February 2025.

Craig Miller, CEO of Anglo American Platinum said: *"As an independent company with a new name – Valterra Platinum – we offer an exciting investment proposition based on our industry-leading resource endowment and integrated processing capacity. All our managed mining assets are in the first half of the cost curve which, together with our leading integrated value chain, provides us with meaningful pathways to deliver value-accretive growth. With global Platinum Group Metals (PGMs) supply in deficit, minimal industry investment in new production capacity, and a strong case for enduring demand, we are confident about the medium and long-term outlook for PGMs. Together with our disciplined approach to capital allocation and robust balance sheet, we are positioned strongly to continue delivering leading shareholder returns through the cycle. We believe that a listing on the London Stock Exchange, in addition to our current listing on the Johannesburg Stock Exchange, will benefit our geographically diverse shareholder base and will assist in building the Group's profile and providing a larger market for trading in our shares."*

The Prospectus will shortly be available on the Company's website at <https://www.angloamericanplatinum.com/investors/demerger>. A copy of the Prospectus has been submitted to the National Storage Mechanism in the UK and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Prospectus does not constitute an offer or invitation to any person to subscribe for or purchase any Shares in any jurisdiction. The Company is not offering any Shares for cash and therefore will not receive any proceeds as a result of Admission.

#### **ABOUT THE GROUP**

The Group is one of the world's leading primary producers of Platinum Group Metals (PGMs), with operations spanning five mines (including one on care and maintenance), five smelters (including one currently on care and maintenance), and several other upstream and downstream processing operations. PGMs serve a diverse set of industrial, electronic and metallurgical processes. Global demand for PGMs can be broadly categorised into: automotive demand; industrial demand; and as precious metals for jewelry or investment products. PGMs have unique properties that make them key to the modern economy and to developments in clean chemistry, decarbonisation and reducing air pollution, such as playing a critical role in autocatalysts for all types of combustion engines including increasingly popular hybrid vehicles. PGMs are critical to the economic and national security needs of the world's largest economies and trade blocks and are on the critical minerals lists of the USA and EU. The Group has the largest PGM resource base globally, and one of the largest processing capabilities of the PGM miners in Southern Africa, where it invests in its infrastructure to deliver cost competitive production. The Group has an established track record as one of the world's leading primary producers of PGMs through its over 90-year history of mining, processing, refining and marketing these metals. The Company has a core commitment to safety and zero harm, and a clear focus on sustainability to create and protect value. The group is well-positioned for improving commodity fundamentals and is executing a clear action plan to embed operational excellence, improve resilience and optimise value creation as a competitive leader in the PGM industry.

#### **SETTLEMENT AND TRADING**

Trades in securities in uncertificated form are settled on the London Stock Exchange through the CREST system. CREST is a paperless settlement procedure enabling securities to be evidenced otherwise than by a certificate and transferred otherwise than by a written instrument.

As the Company is a non-UK company, the Shares cannot be directly held in uncertificated form or transferred electronically in the CREST system. To enable shareholders and investors to hold and transfer interests in such Shares, and settle the trades in the Shares traded on the London Stock Exchange through the CREST system, the Company has engaged Computershare Investor Services PLC to hold the relevant Shares and issue de-materialised depositary interests ("Depositary Interests") representing the underlying Shares which are held on trust for the holders of the Depositary Interests.

The Depositary Interests are not themselves admitted to trading on the London Stock Exchange but represent a mechanism by which trades in the Shares placed on the London Stock Exchange can be settled in CREST. Once settled, the holders can either continue to hold their interests in Shares in the form of Depositary Interests (in CREST) or withdraw their interests from CREST (at which point the underlying Shares will be transferred in certificated form to them on the principal share register).

For details on trading and settlement of the Shares by qualifying Anglo American shareholders, please refer to the Trading and Dealing in Shares section of the Prospectus.

**ADMISSION STATISTICS**

Number of Shares in issue on Admission	265,292,206
ISIN number of the Shares and Depositary Interests	ZAE000013181
SEDOL	BV1D8Q6
Legal entity identifier (LEI) number	529900RORCZ0E5S5FX81
Ticker symbol on London Stock Exchange	VALT

The Shares are quoted and traded in South African Rands on the JSE and following Admission, will be quoted and traded in Pound Sterling (GBP) on the London Stock Exchange.

**PRINCIPAL SHARE REGISTRAR AND LOCATION OF PRINCIPAL REGISTER OF MEMBERS**

Computershare Investor Services Proprietary Limited of Rosebank Towers, 15 Biermann Avenue, Rosebank 2196, South Africa remains the Company's principal share registrar.

Computershare Investor Services (Jersey) Limited, of 13 Castle Street, St. Helier, JE1 1ES, Jersey will be the Company's Jersey branch share register.

For further information, please contact:

**Investors:**

Theto Maake  
(SA) +27 (0) 83 489 5215  
theto.maake@angloamerican.com  
PlatinumIR@angloamerican.com

**Media:**

Cindy Maneveld  
(SA) +27 (0) 82 201 4779  
cindy.maneveld@angloamerican.com

Marcela Grochowina  
(SA) +27 (0) 82 400 3222  
marcela.grochowina@angloamerican.com  
PlatinumIR@angloamerican.com

**Notes:**

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](http://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 several 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 diamond business (De Beers) have been completed.

[www.angloamerican.com](http://www.angloamerican.com)



#### **Disclaimer**

This document is for information purposes only and does not constitute, nor is to be construed as, an offer to sell or the recommendation, solicitation, inducement or offer to buy, subscribe for or sell shares in Anglo American Platinum or any other securities by Anglo American Platinum or any other party. Further, it should not be treated as giving investment, legal, accounting, regulatory, taxation or other advice and has no regard to the specific investment or other objectives, financial situation or particular needs of any recipient.

#### **Forward-looking statements and third party information**

This document may include forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, those regarding Anglo American Platinum's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations, prospects and projects (including development plans and objectives relating to Anglo American Platinum's products, production forecasts and Ore Reserve and Mineral Resource positions) and sustainability performance related (including environmental, social and governance) goals, ambitions, targets, visions, milestones 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 Platinum or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Anglo American Platinum's present and future business strategies and the environment in which Anglo American Platinum will operate in the future. Important factors that could cause Anglo American Platinum's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and product prices, unanticipated downturns in business relationships with customers or their purchases from Anglo American Platinum, mineral resource exploration and project development capabilities and delivery, recovery rates and other operational capabilities, safety, health or environmental incidents, the effects of global pandemics and outbreaks of infectious diseases, the impact of attacks from third parties on our information systems, natural catastrophes or adverse geological conditions, climate change and extreme weather events, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to obtain key inputs in a timely manner, the ability to produce and transport products profitably, the availability of necessary infrastructure services, the development, efficacy and adoption of new or competing technology, challenges in realising resource estimates or discovering new economic mineralisation, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, liquidity and counterparty risks,

the effects of inflation, war, conflict, political or civil unrest, uncertainty, tensions and disputes and economic and financial conditions around the world, evolving societal and stakeholder requirements and expectations, shortages of skilled employees, unexpected difficulties relating to acquisitions or divestitures, competitive pressures and the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Anglo American Platinum's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American Platinum operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American Platinum's most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Anglo American Platinum expressly disclaims any obligation or undertaking (except as required by applicable law) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American Platinum's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Nothing in this document should be interpreted to mean that future earnings per share of Anglo American Platinum's will necessarily match or exceed its historical published earnings per share. Certain statistical and other information included in this document is sourced from third party sources (including, but not limited to, externally conducted studies and trials). As such it has not been independently verified and presents the views of those third parties, but may not necessarily correspond to the views held by Anglo American Platinum and Anglo American Platinum expressly disclaims any responsibility for, or liability in respect of, such information.