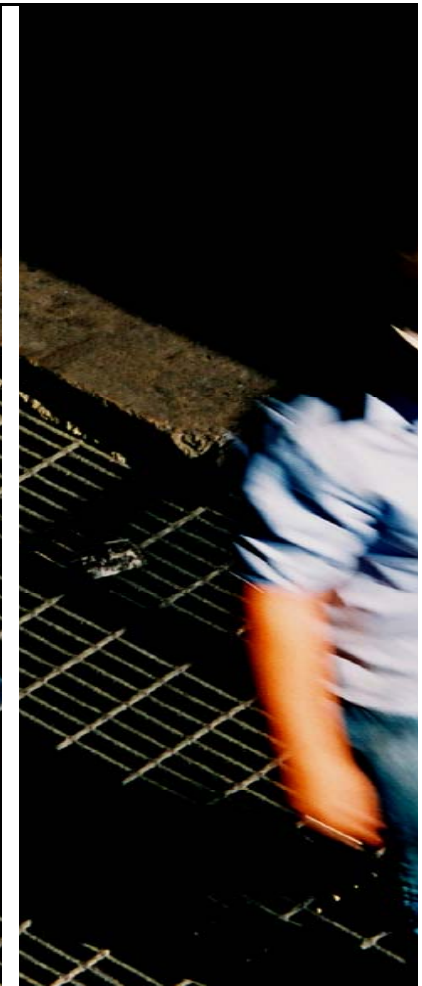


CREATING LONG TERM SHAREHOLDER VALUE

October 2006



This presentation is being made only to and is directed only at (a) persons who have professional experience in matters relating to investments falling within Article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (b) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(1) of the Order (all such persons together being referred to as “relevant persons”). Any person who is not a relevant person should not act or rely on this presentation or any of its contents.

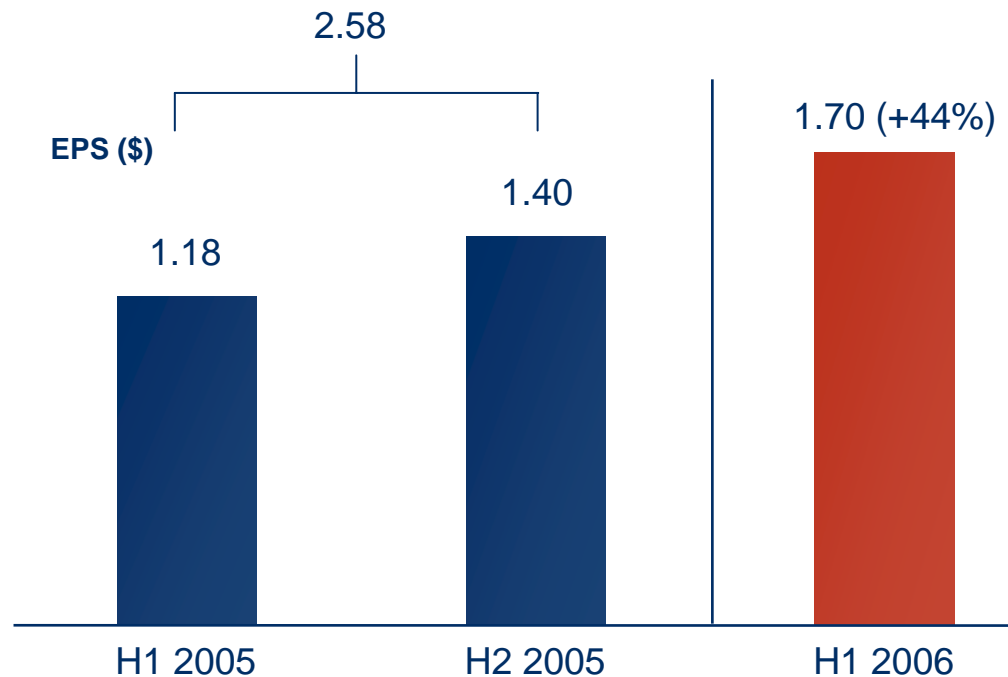
- New CEO Cynthia Carroll appointed
- Strong financial performance
- Restructuring programme on track
- Strong organic growth potential
- \$7.5bn ongoing capital return programme

- Cynthia Carroll appointed CEO
- Joins Anglo American in January 2007, becomes CEO on 1 March 2007
- Strong operational and restructuring track record
- Currently President of Alcan Primary Metal Group, accounting for some 75% of Alcan's earnings
- US citizen, qualified geologist and a director of Sara Lee Corporation



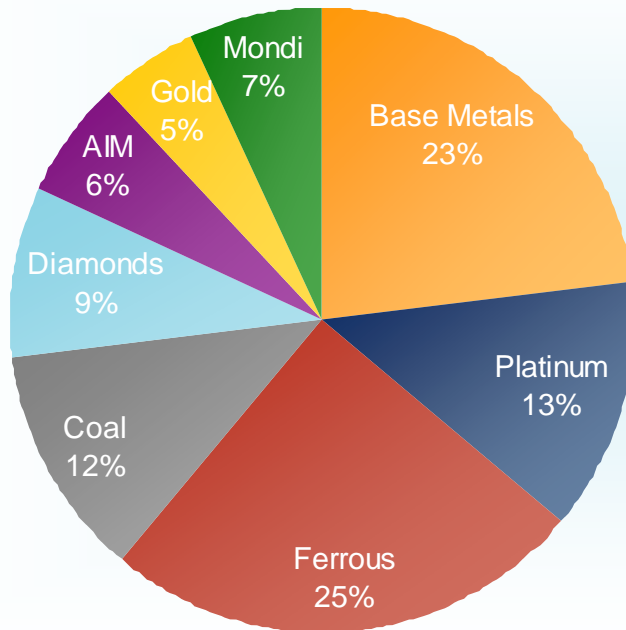
- Operating profit up 52%
- Cost savings and efficiency savings of \$261m
- Capital discipline: \$7.5bn return of capital

\$bn	H1 2006	H2 2005	change
Operating profit	4,563	2,993	+52%
Underlying earnings	2,502	1,699	+47%



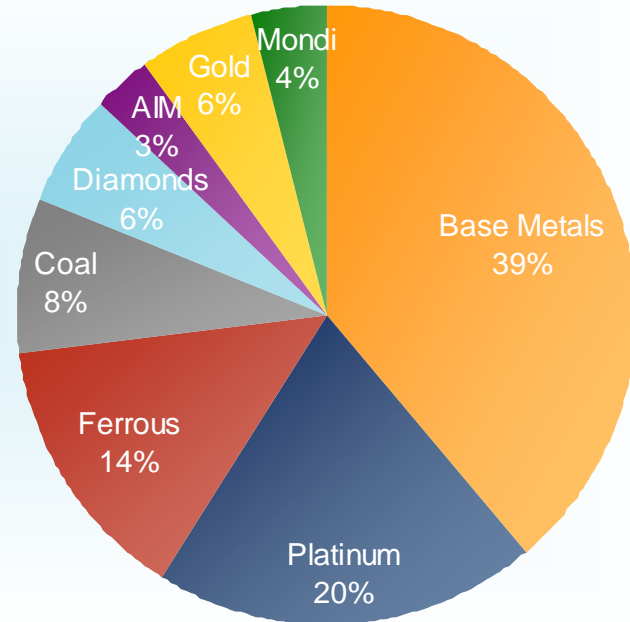
EBIT by division

H1 2005



\$2,993m

H1 2006



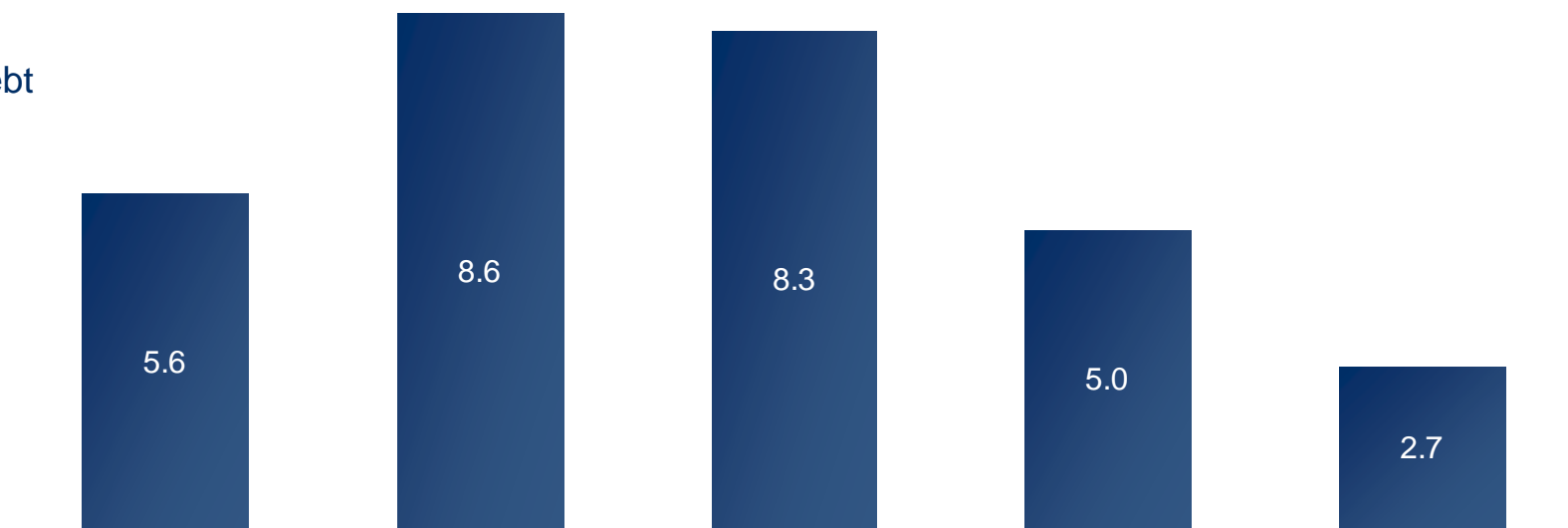
\$4,563m

Evolution of borrowings and financial ratios

	2002	2003	2004	2005	June 2006
Gearing	23.1%	26.6%	22.9%	17.0%	11.0%

\$bn

Debt



\$bn

Net (Acq)/Disposal
Capex
Fx Impact

	2002	2003	2004	2005	Jun-06
Net (Acq)/Disposal	(3.7)	(0.7)	0.9	0.5	1.1
Capex	(2.1)	(3.0)	(3.2)	(3.3)	(1.5)
Fx Impact	(0.1)	(0.7)	(0.7)	0.5	0.2

- Shareholding in AGA reduced to 41.8%
- Plans being developed for demerger of Mondi
- Tarmac in depth review completed; restructuring underway
- Sale of Highveld to Evraz and Credit Suisse announced
- Unbundling of Hulamin from Tongaat-Hulett group progressing
- \$7.5bn ongoing capital return programme



- Shareholding in AGA reduced from 50.9% to 41.8%
- Registered secondary offering of 16.3 million shares plus 3.4 million shares under a greenshoe option completed in April 2006
- Proceeds of \$978 million
- Shares sold at a 21.4% premium to price pre 26 October 2005 strategy announcement
- Continue to examine all options

- Plans being developed for demerger of Mondi
 - Legal and financial structures in place
 - Senior management team in place
 - Sir John Parker appointed as Non-Executive Chairman
- Discussions with regulatory authorities ongoing
- Likely timing: early 2007



Tarmac

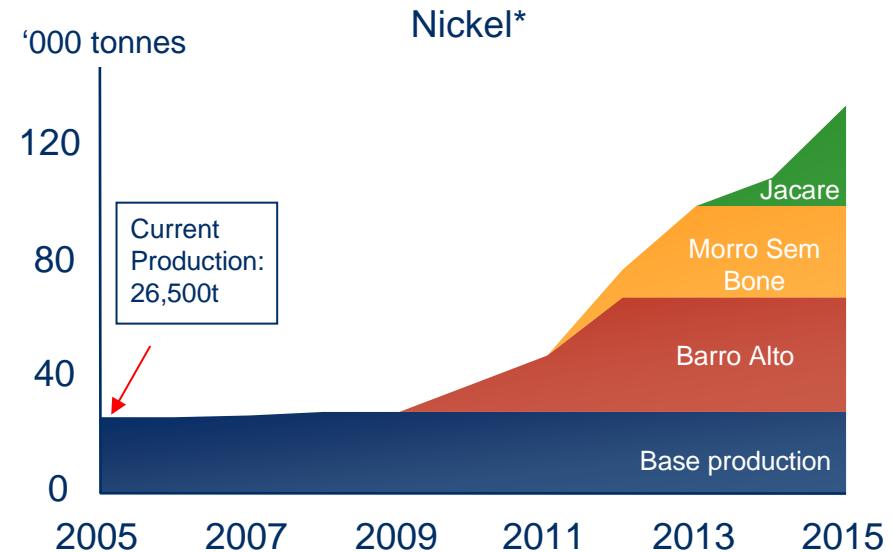
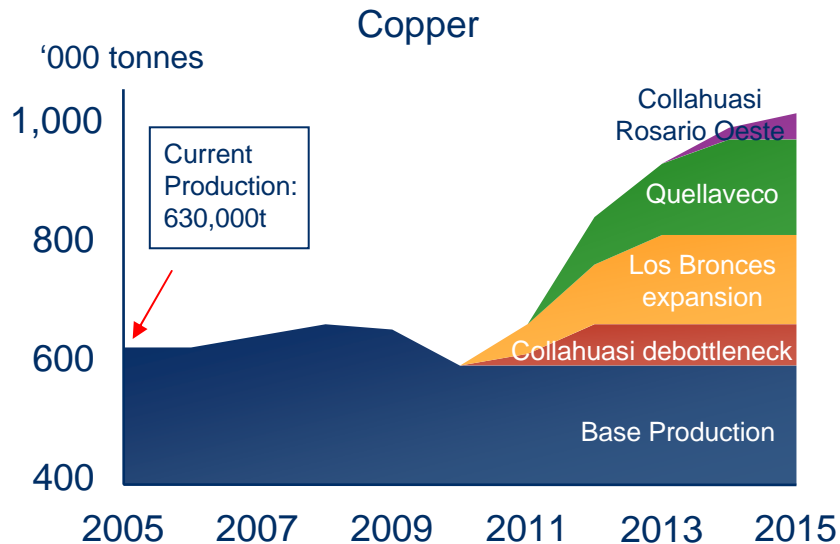
- Restructuring review completed
 - Clearly defined scope of activities & geographic focus
 - Disposals in UK, Hong Kong, India, Germany virtually completed
 - Restructuring programmes in place
 - \$50m business improvement targeted over next 3 years
- Growth
 - New market entry into Romania & Turkey
 - Bolt on acquisitions UK, Poland, France & Czech Republic
- New management team in place – David Weston appointed CEO
- Strong foundation for future



- Sale of Anglo's 79% holding in Highveld to Evraz and Credit Suisse for \$678m announced on 14 July 2006
- Initial 49.8% stake sold for a total of \$412m. Evraz has option to purchase remaining 29.2% stake for \$266m, subject to competition approval
- Based on R/\$ exchange rate at time of announcement, price achieved was a 13% premium to pre-26 October 2005 announcement weighted average price

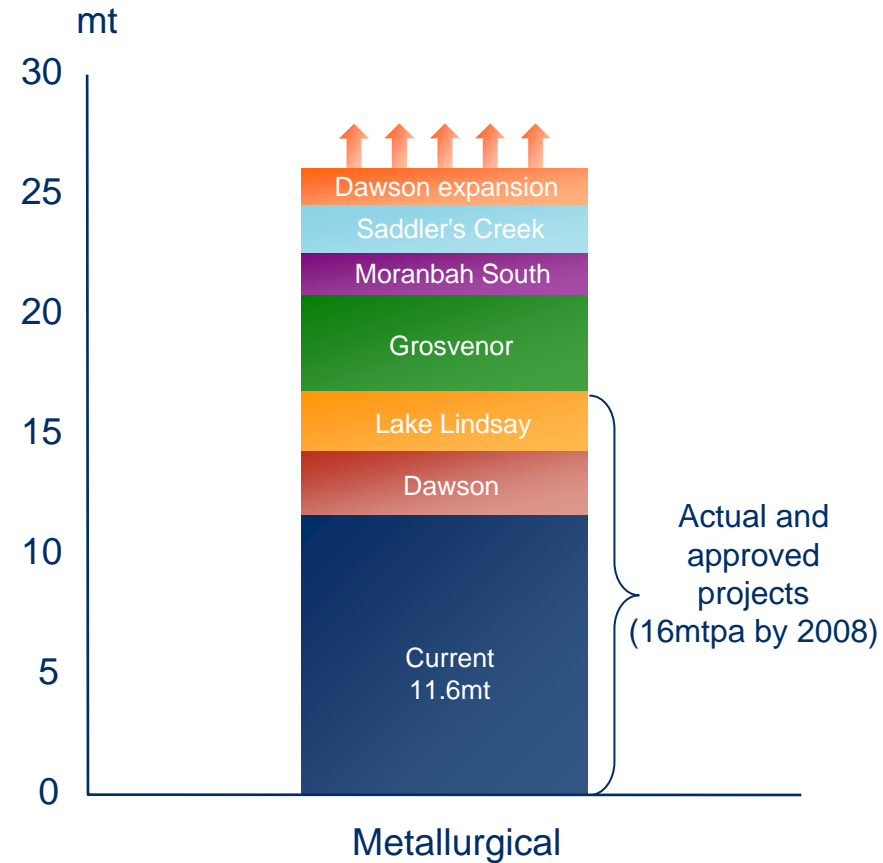
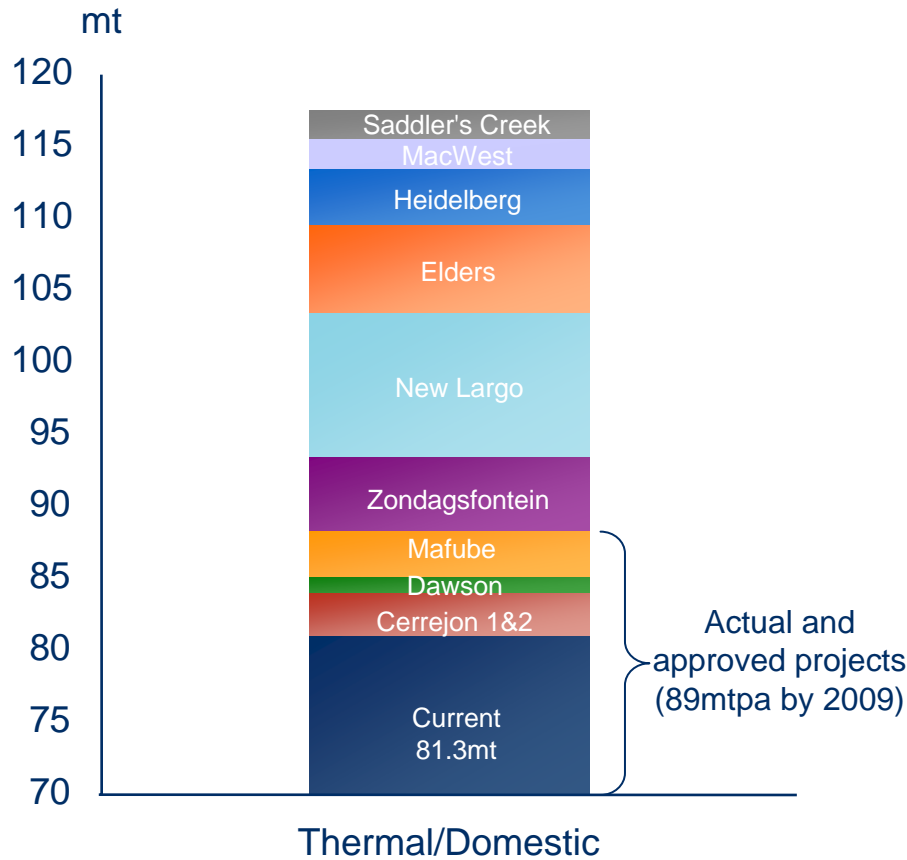
Unapproved base metal projects

- Copper – potential to increase production by 60%
- Nickel – potential to increase production by over 100%
- Zinc – potential to increase production by 80%

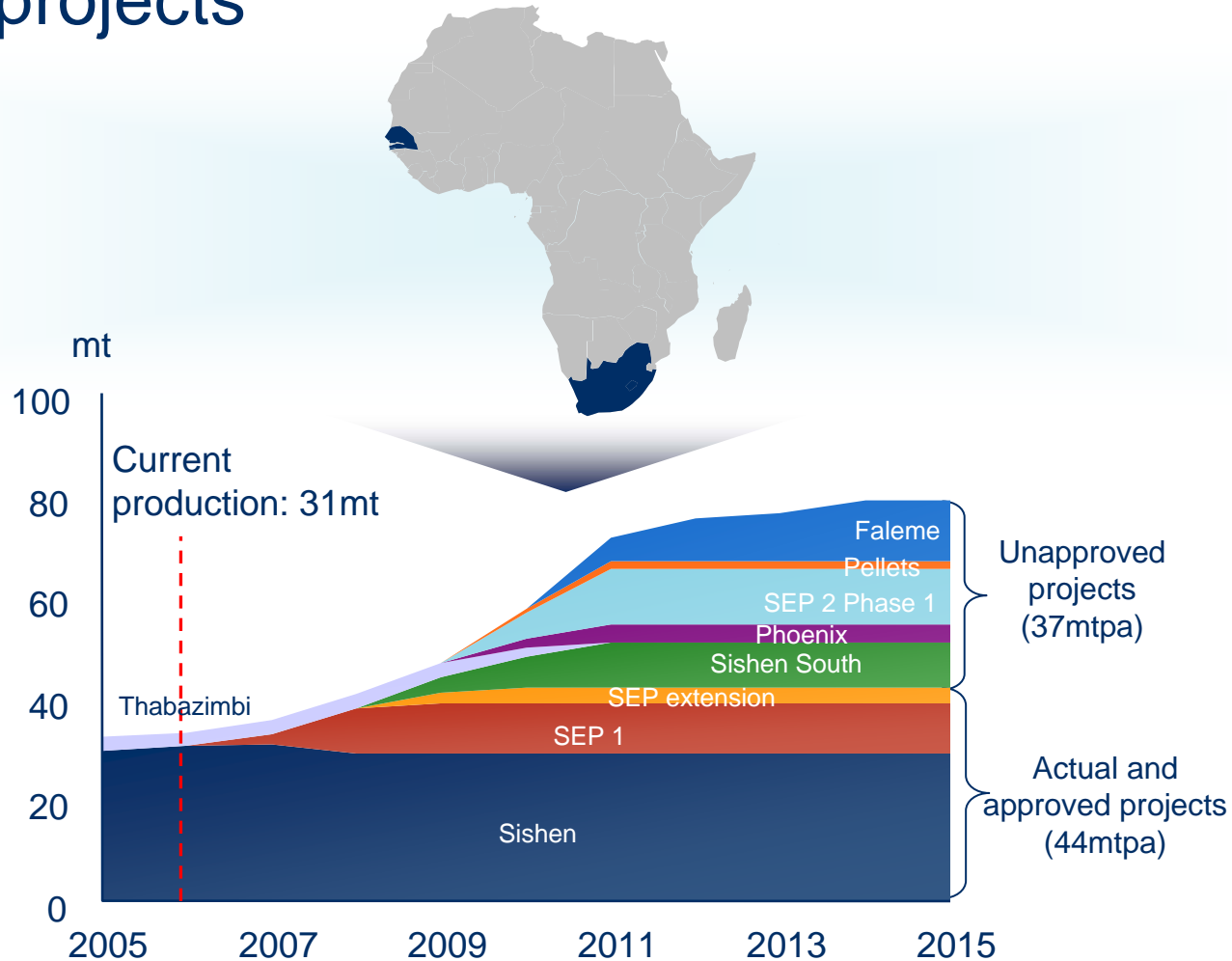


* Not including Anglo Platinum's nickel production (20,900 tonnes in 2005)

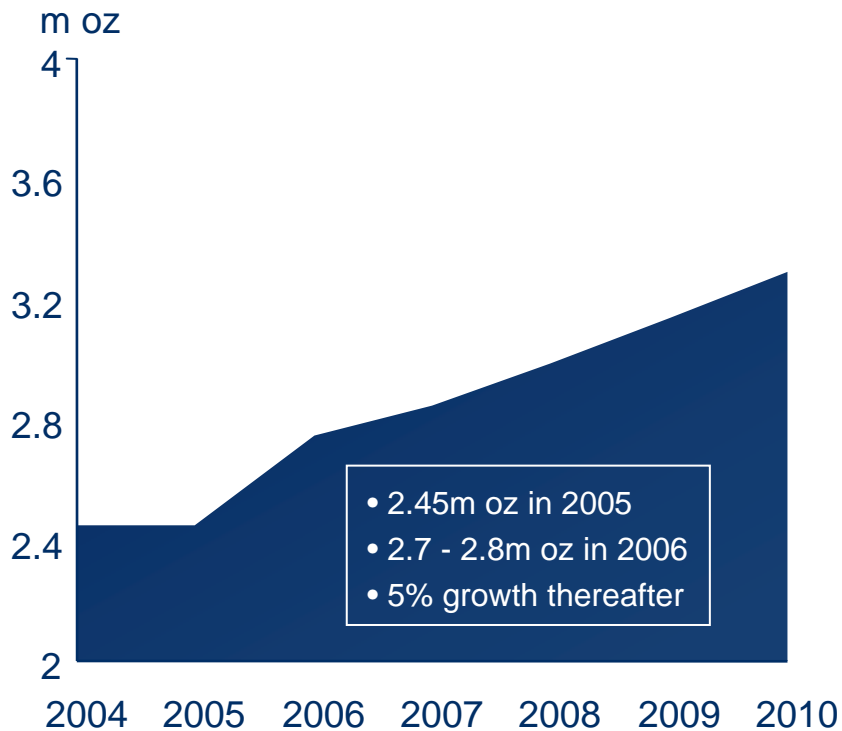
Coal pipeline



Iron ore projects



Platinum production growth



PPRust North



- Expansion project approved H1 06 - \$692m
- Open pit
- 230 000 additional oz of refined platinum pa in 2009

- A successful first half
- Record earnings
- Additional buyback of \$4bn; special dividend of \$1bn
- Significant progress in delivering strategic goals
- Significant growth prospects underpinned by project pipeline
- Strong second half forecast should metal prices stay at or close to current levels