



DEUTSCHE BRICS METALS AND MINING CONFERENCE

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Real Mining. Real People. Real Difference.

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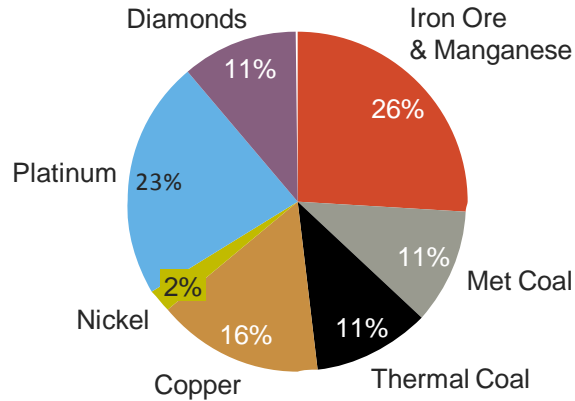
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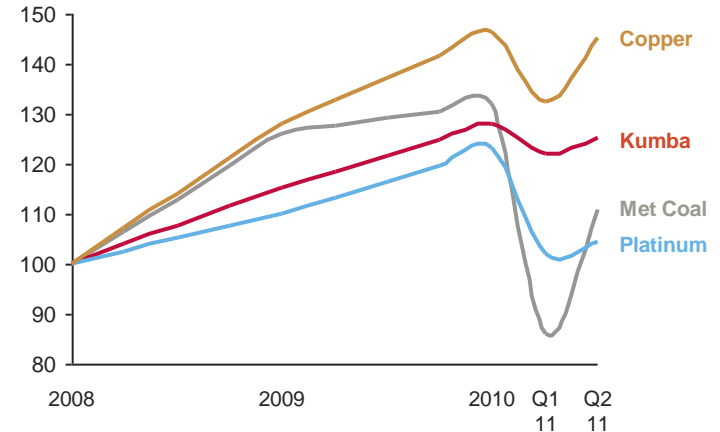
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A CONSISTENT STRATEGY AND SIMPLIFIED ORGANISATION DELIVERING RESULTS

Well diversified portfolio⁽¹⁾

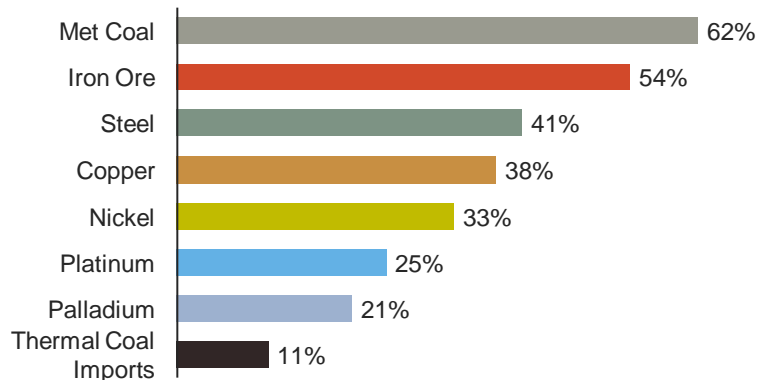


Improving productivity performance⁽³⁾

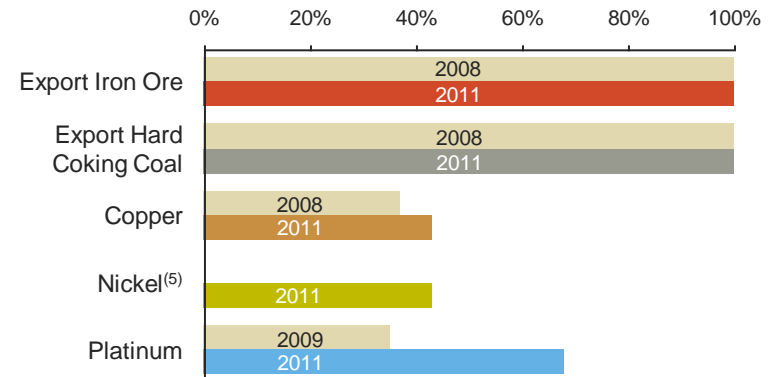


Structurally attractive commodities⁽²⁾

China's share of global consumption 2010 (%)

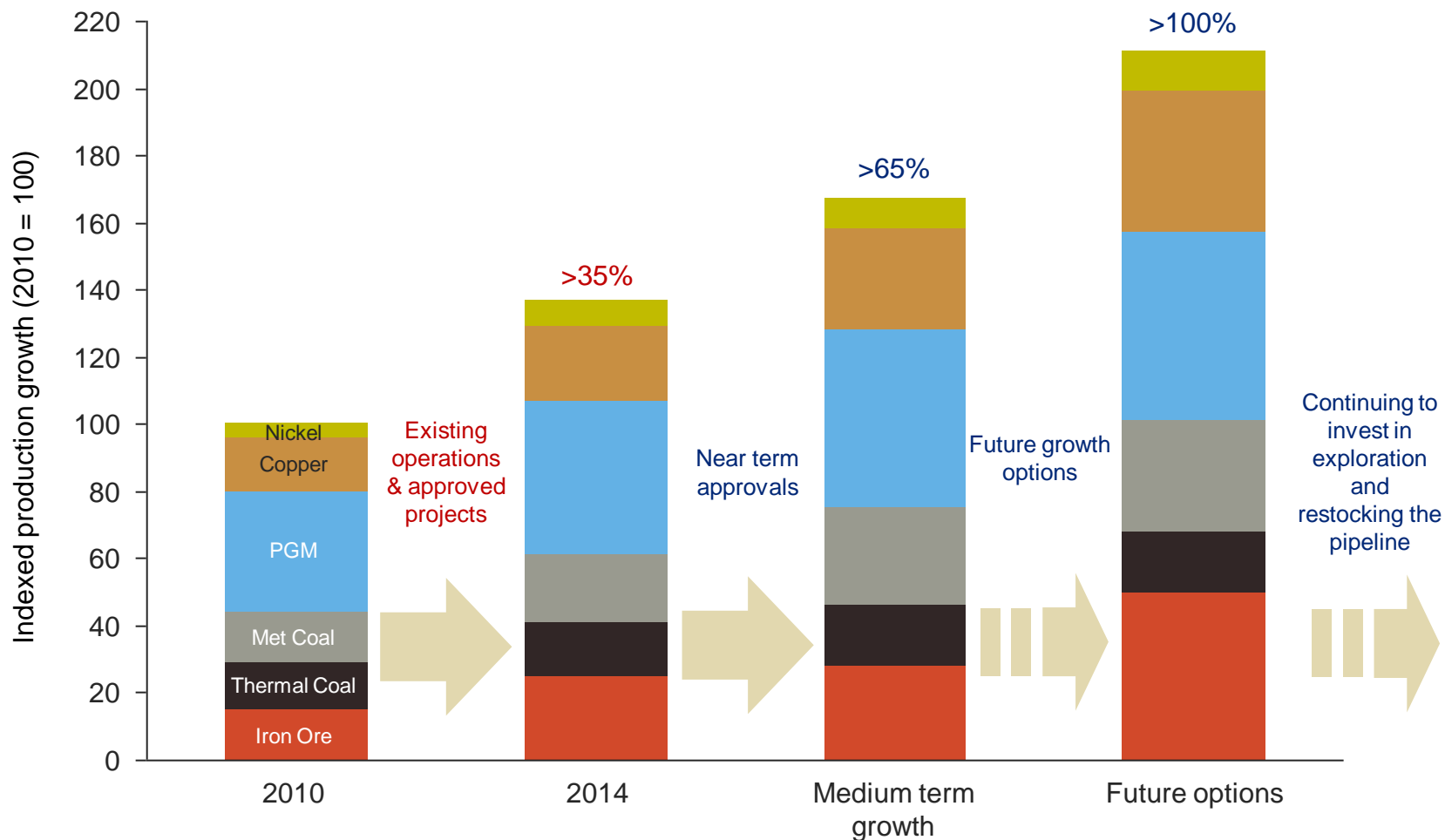


Delivering commodity positions in lower half of cost curves⁽⁴⁾



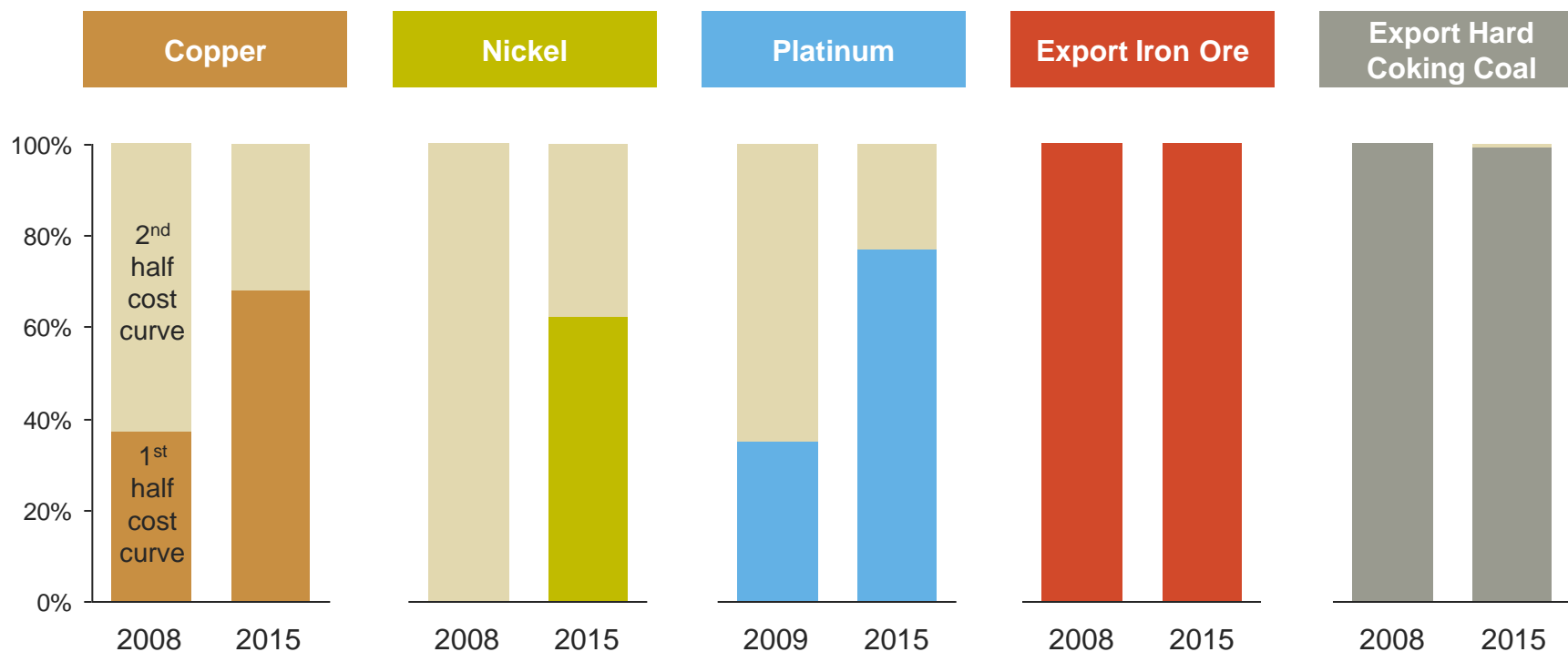
(1) Core revenue split (2) Source: AME, Brook Hunt - a Wood Mackenzie company, Johnson Matthey. Thermal Coal represents share of internationally traded market, nickel and copper represent share of world mined production (3) Productivity based on material moved, mined or processed per operational headcount, excluding projects. Kumba refers to Sishen only (4) Source: AME, Brook Hunt - a Wood Mackenzie company, Anglo American Platinum. Represents % of attributable production in lower half of the cost curve (5) In 2008 all Nickel operations in H2

MATERIAL GROWTH IN THE SHORT AND LONG TERM



Indexed production growth charts exclude Diamonds, Manganese, niobium and phosphates as at 29 July 2011.

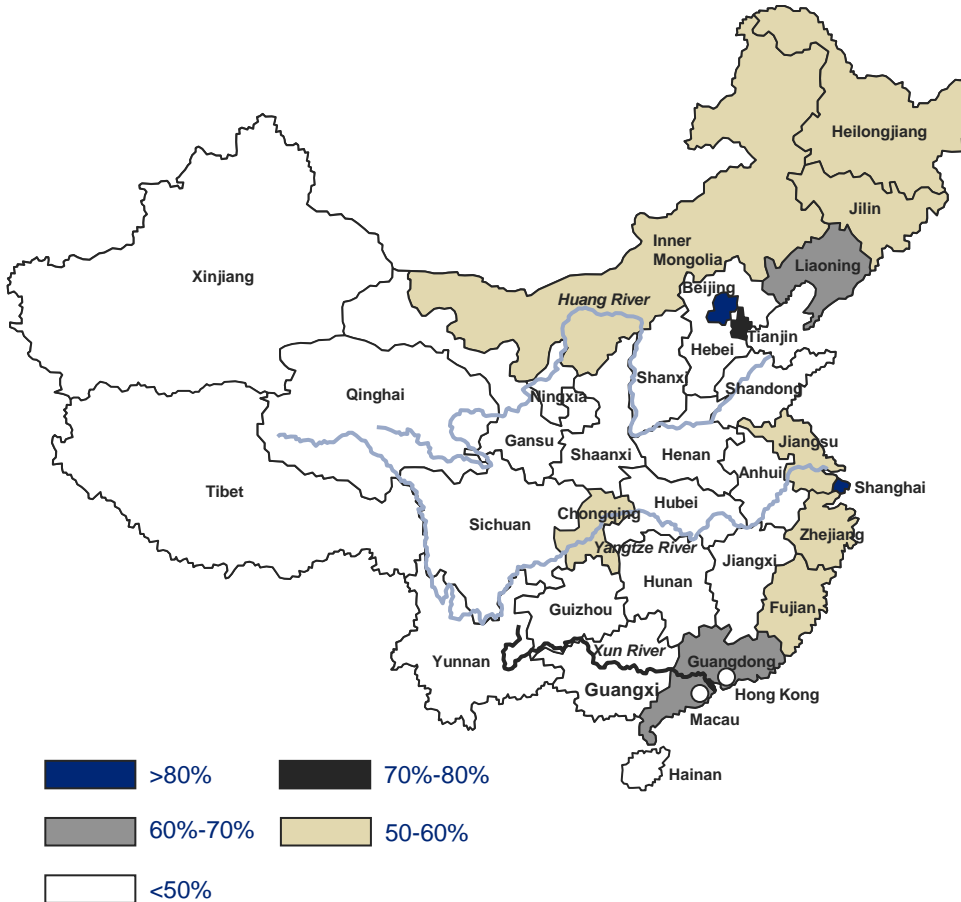
MOVING TO INDUSTRY LEADING COST POSITIONS



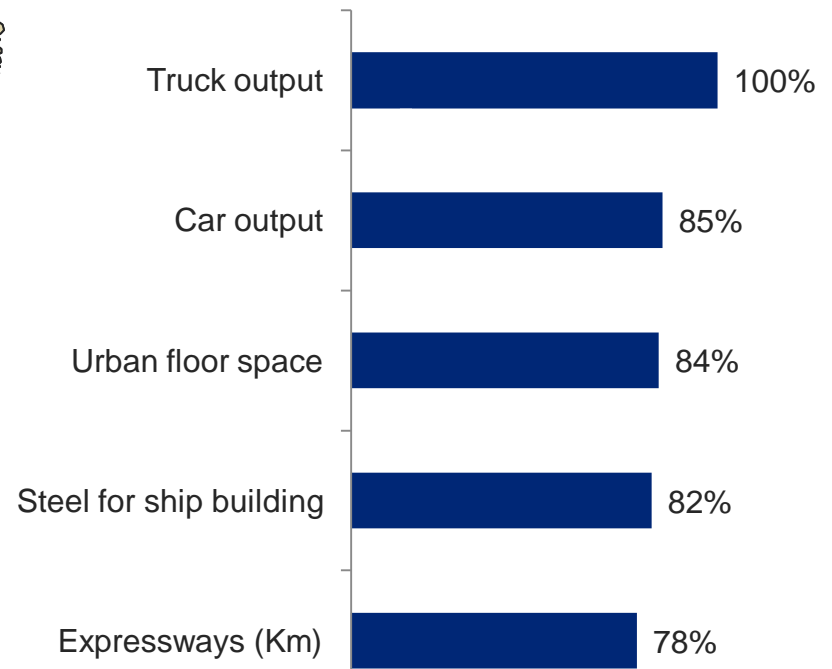
Anglo American Platinum cost curve based on internal estimates; all other data sourced from 3rd party data providers. Source: AME, Brook Hunt - a Wood Mackenzie company, Anglo American Platinum

LONG TERM DEMAND GROWTH REMAINS HEALTHY

Chinese Regional Urbanisation⁽¹⁾ 2009



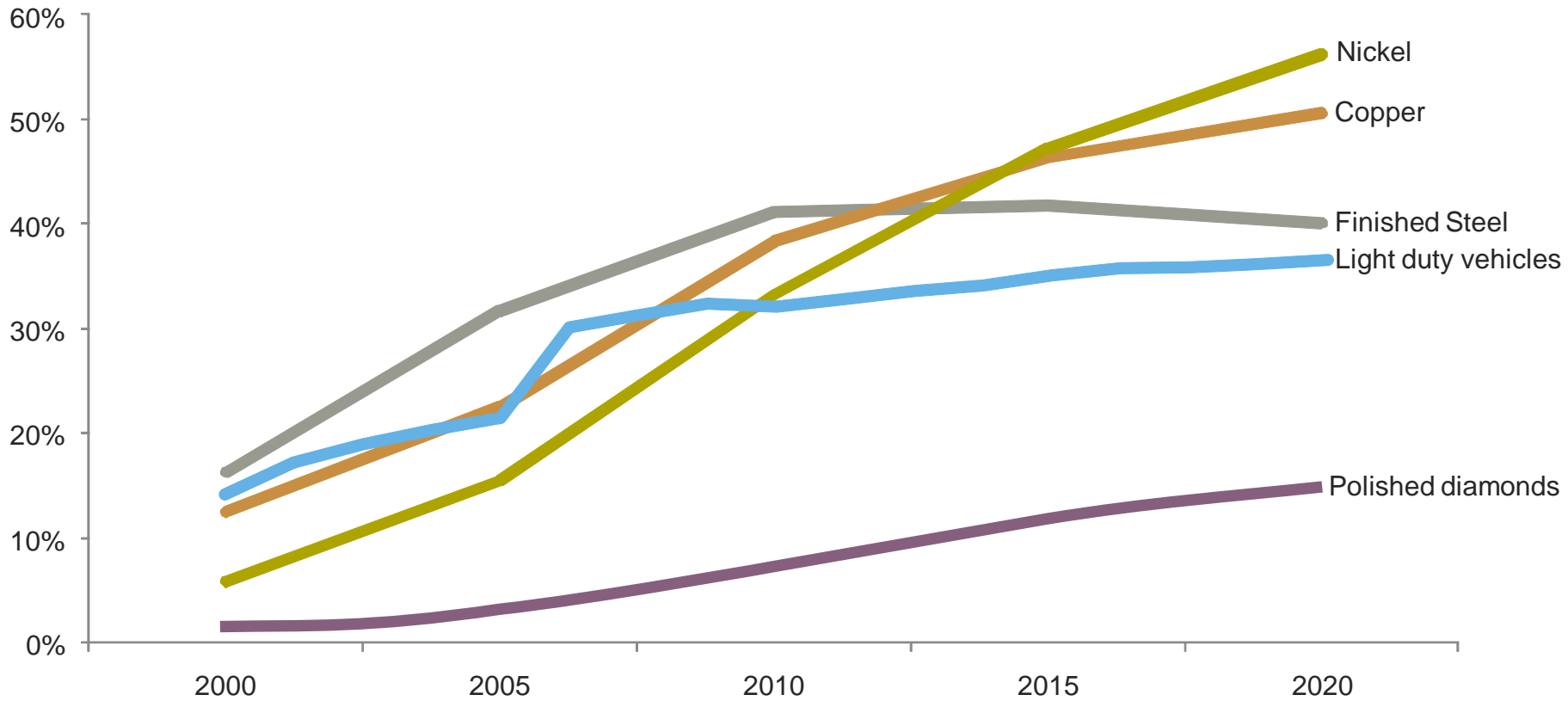
China's expected growth 2010 to 2018



(1) The analysis excludes Taiwan. Source: NBS, CEIC, Anglo American Analysis

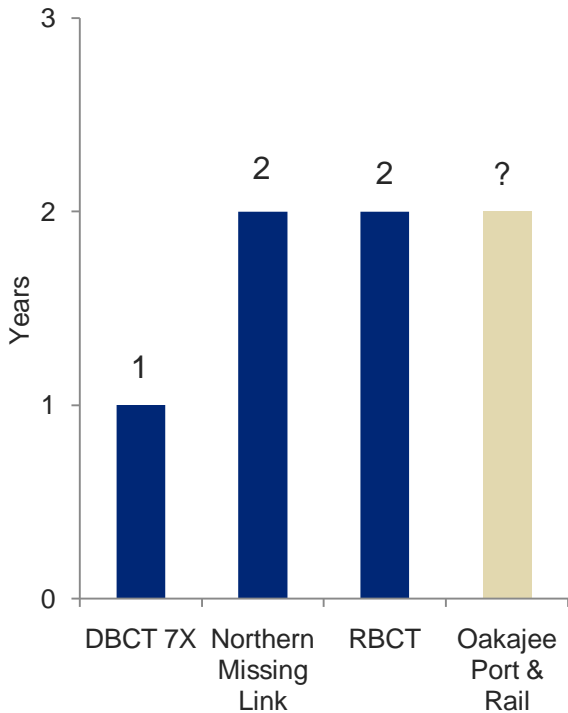
SET TO BENEFIT FROM THE SHIFT IN COMMODITIES DEMAND

Chinese share of global demand

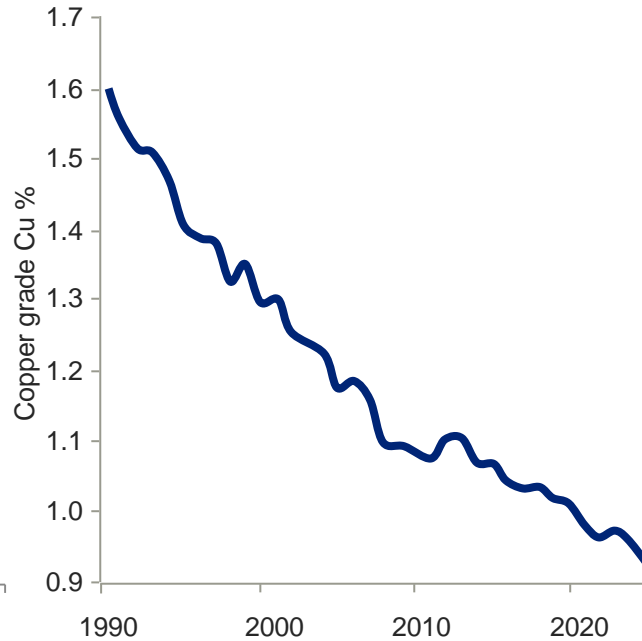


SUPPLY CONSISTENTLY UNDER DELIVERS

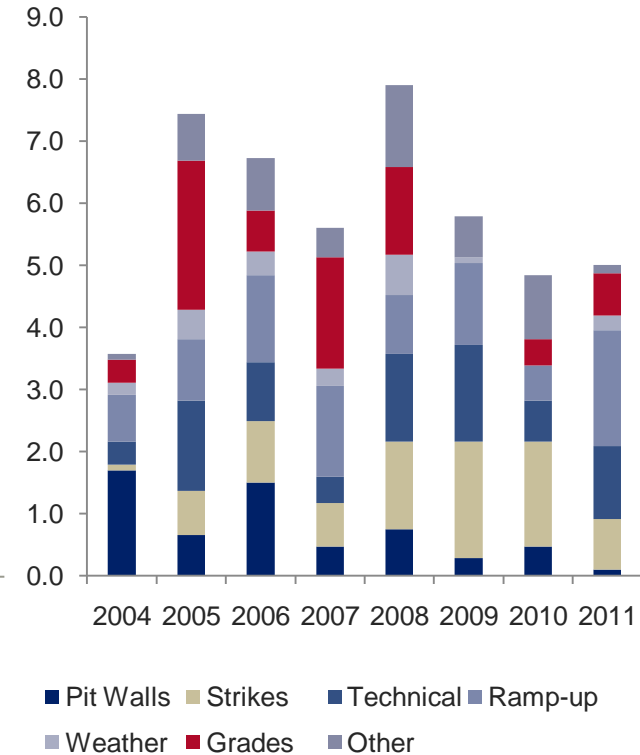
Infrastructure project delays



Copper industry grade declines, a long term downward trend



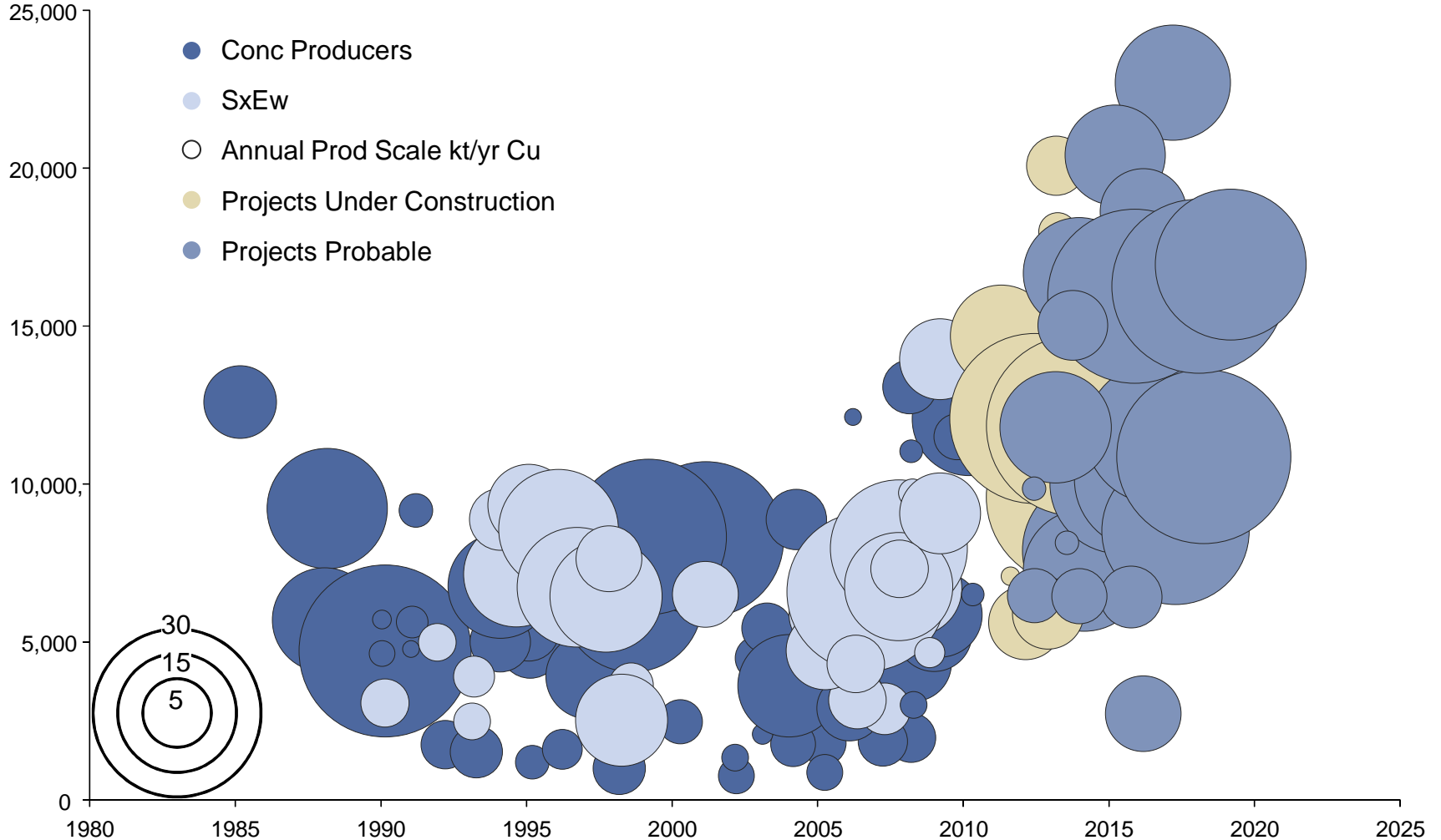
Copper mine underperformance '04 – '11e



Source: Anglo American, Brook Hunt - a Wood Mackenzie Company

FUTURE SUPPLY WILL BE IMPACTED BY INCREASING CAPITAL INTENSITY

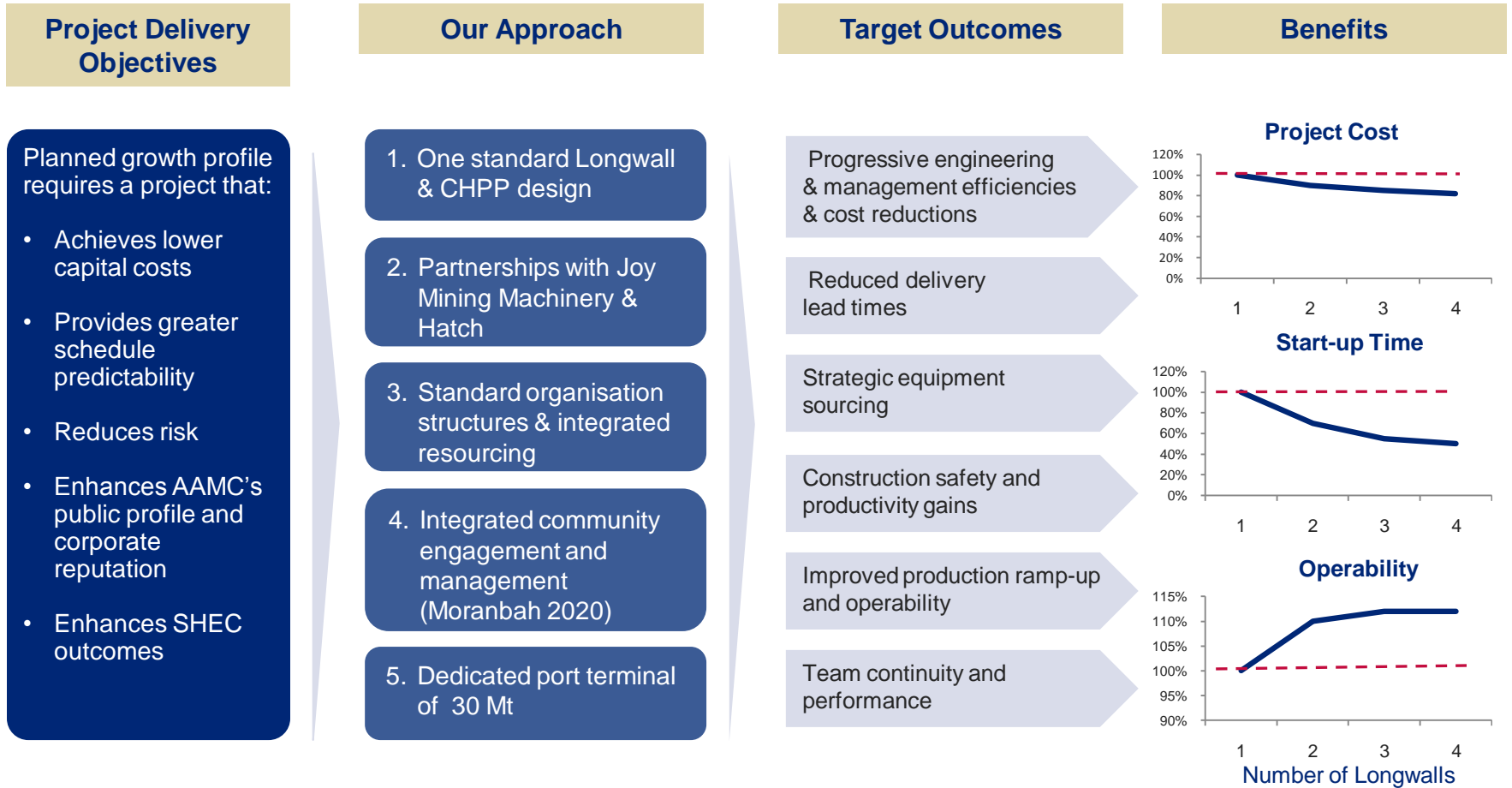
\$ per t/yr Cu



Source: Brook Hunt – Wood Mackenzie

STRATEGIC PROJECT MANAGEMENT APPROACH

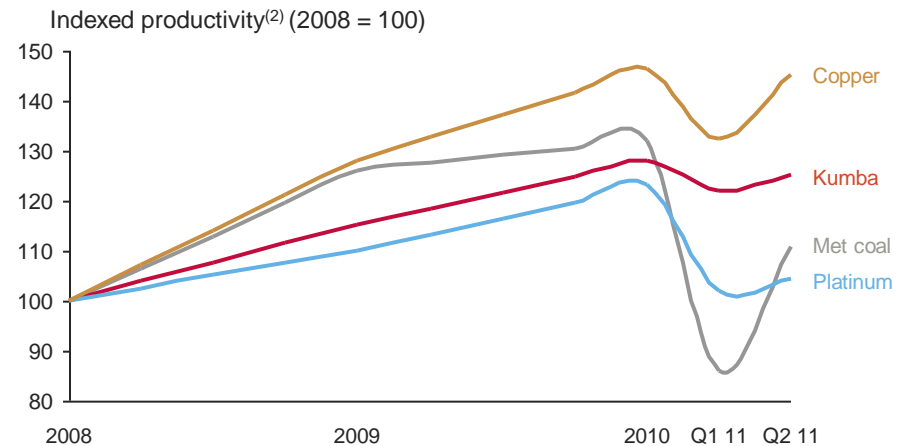
Delivering four longwalls in the same region offers fantastic synergy



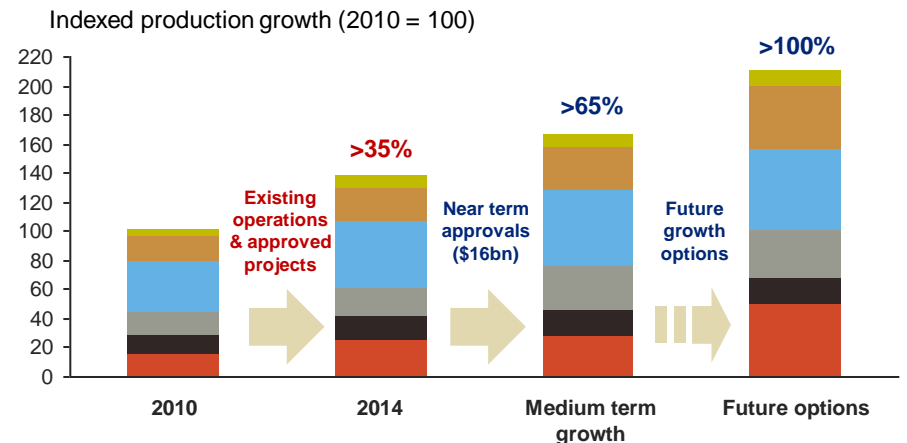
DELIVERING VALUE FROM A CONSISTENT STRATEGY

- Consistent strategy and simple organisational structure delivering results
- Comprehensive improvements undertaken over the last three years
- Delivering on key near-term growth projects, major volume growth is under way
- Operations moving down the cost curve
- Longer term fundamentals remain unchanged
- Supply challenges and increasing capital intensity underpinned longer term fundamentals
- Strategic project management is a key enabler for future projects delivery
- Anglo American is well placed to deliver future growth

Operational improvements realised across businesses



Material growth in the short and long term



(1) 100% basis (2) Productivity based on material moved, mined or processed per operational headcount, excluding projects. Kumba refers to Sishen only