

## News Release

2 June 2025

### **Anglo American completes demerger of Valterra Platinum (formerly named Anglo American Platinum) and associated share consolidation**

Anglo American plc (“Anglo American” or the “Company”) announces that it has completed the demerger of c.51% of the Company’s interest in the platinum group metals business, Valterra Platinum Limited (formerly named Anglo American Platinum Limited) (“Valterra Platinum”) and the associated share consolidation of Anglo American. This follows overwhelming approval by shareholders on Wednesday, 30 April 2025. The demerger took effect on Saturday, 31 May 2025 with the share consolidation becoming effective on Sunday, 1 June 2025.

The admission of Anglo American’s new ordinary shares to the equity shares (commercial companies) listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s Main Market for listed securities will therefore take place at 8.00 a.m. today, along with the listing and commencement of dealings in entitlements to Anglo American’s new ordinary shares on the JSE. The shares of Valterra Platinum will also be admitted to the equity shares (international commercial companies secondary listing) listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s Main Market for listed securities at 8.00 a.m. today under the ticker symbol “VALT”. This listing will be alongside Valterra Platinum’s existing primary listing on the Johannesburg Stock Exchange with the share code “VAL” and ISIN ZAE000013181.

Duncan Wanblad, Chief Executive of Anglo American, said: “This is an important moment for both Anglo American and Valterra Platinum. For Anglo American, this is a major step in our plan to unlock the inherent value in our portfolio as a whole, with enhanced focus on our world-class positions in copper, premium iron ore and crop nutrients. Valterra Platinum has been a major part of the Company for many years but now is the right time for it to optimise its value creation prospects on an independent path – it’s an outstanding business and team and I have every confidence that Valterra Platinum will thrive as a leader in the global platinum group metals industry.”

Following the demerger Anglo American will continue to hold c.19.9% of Valterra Platinum and intends to retain this shareholding for at least 90 days following the demerger (subject to appropriate exceptions for any sale to maintain, and not exceed, this c.19.9% interest), with this shareholding position to be managed responsibly over time to effect a full separation.

Further information about the demerger and the share consolidation can be found in the shareholder circular that was published on Tuesday, 8 April 2025 (“Circular”). The Circular is available on [www.angloamerican.com/investors/anglo-american-platinum-demerger](http://www.angloamerican.com/investors/anglo-american-platinum-demerger). Anglo American Shareholders are advised to read the Circular with care and in full.

#### Total voting rights

The following notification is made in accordance with the UK Financial Conduct Authority’s Disclosure Guidance and Transparency Rule 5.6.

As at 6pm on Friday, 30 May 2025, the issued share capital of the Company was 1,337,577,913 ordinary shares of US\$0.54945 each. However, following the share consolidation which took effect at 00:01 (UK time) on Sunday, 1 June 2025, the issued share capital of the Company is

#### **Anglo American plc**

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now 1,178,050,272 ordinary shares of US\$0.6239<sup>(1)</sup> each. No shares are held in Treasury, therefore the total number of voting rights in the Company is 1,178,050,272.<sup>(2)</sup>

This information may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Notes:**

1. The nominal value of an ordinary share without rounding is \$0.623855311355311 per share.
2. Of these, 98,906,534 shares are held by Epoch Investment Holdings (RF) Proprietary Limited, Epoch Two Investment Holdings (RF) Proprietary Limited and Tarl Investment Holdings (RF) Proprietary Limited, the independent companies which purchased shares as part of the Company's 2006 share buyback programme. These independent companies have waived their right to vote all the shares they hold or will hold in the Company.

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**Notes:**

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 is focusing Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients – with the sale of our steelmaking coal and nickel businesses agreed, the demerger of our PGMs business (Anglo American Platinum) completed, and the separation of our iconic diamond business (De Beers) to follow.

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



### **Group terminology**

In this document, references to “Anglo American”, the “Anglo American Group”, the “Group”, “we”, “us”, and “our” are to refer to either Anglo American plc and its subsidiaries and/or those who work for them generally, or where it is not necessary to refer to a particular entity, entities or persons. The use of those generic terms herein is for convenience only, and is in no way indicative of how the Anglo American Group or any entity within it is structured, managed or controlled. Anglo American subsidiaries, and their management, are responsible for their own day-to-day operations, including but not limited to securing and maintaining all relevant licences and permits, operational adaptation and implementation of Group policies, management, training and any applicable local grievance mechanisms. Anglo American produces group-wide policies and procedures to ensure best uniform practices and standardisation across the Anglo American Group but is not responsible for the day to day implementation of such policies. Such policies and procedures constitute prescribed minimum standards only. Group operating subsidiaries are responsible for adapting those policies and procedures to reflect local conditions where appropriate, and for implementation, oversight and monitoring within their specific businesses.

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

This document includes forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, those regarding Anglo American'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

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Such forward-looking statements are based on numerous assumptions regarding Anglo American's present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American'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, 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 (including transportation) 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, terrorism, 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's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American'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 expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers, the UK Listing Rules, the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SIX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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