



Annual General Meeting

# Stuart Chambers Chair

April 2026

From welcome to Anglo American  
Board of Directors to Singapore!  
October 2025





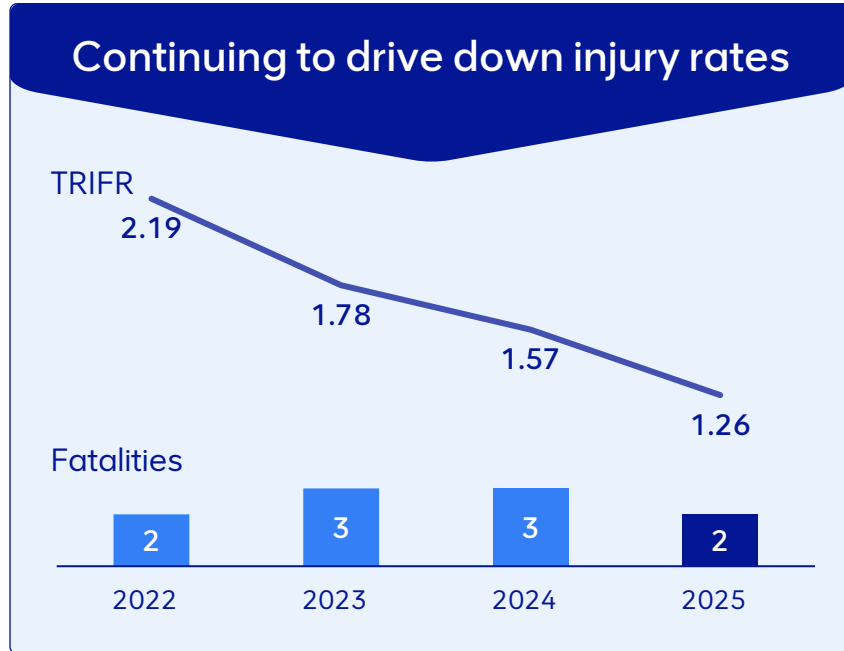
Annual General Meeting

Duncan Wanblad  
Chief Executive Officer

April 2026



# Safety is our No.1 value and first priority

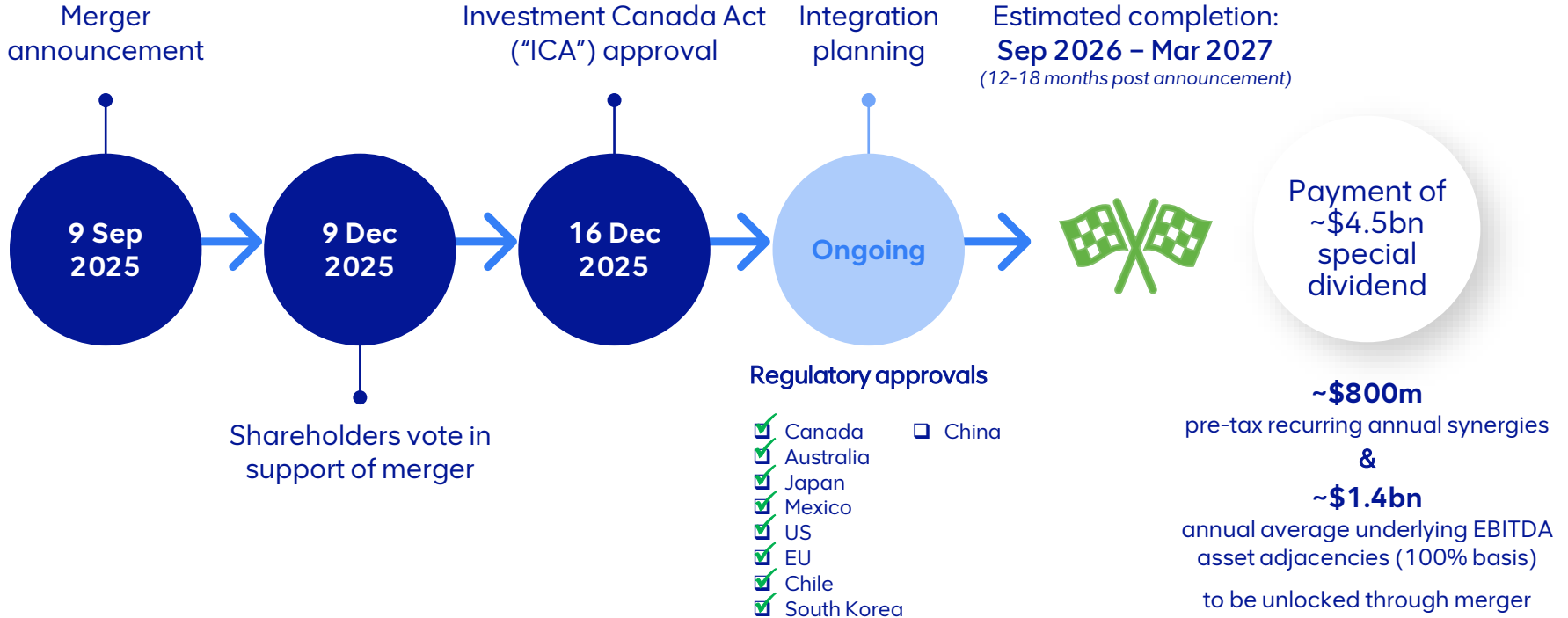


Critical action programme further enhancing our focus on the most impactful safety actions

Sustained focus on leaders spending time in the field and on oversight

Disciplined execution of planned work, enhancing safety and reliability

# Anglo Teck – creating a critical minerals champion



# Significant achievements in executing our strategy

## Operational excellence

Copper & Premium Iron Ore businesses delivered 2025 production guidance

Cost savings targets delivered, including c.21% corporate headcount reduction

Quellaveco set to reach capital payback in 2026



## Portfolio optimisation

Successfully demerged Valterra Platinum

Successfully sold down retained stake in Valterra Platinum: c.\$2.5bn proceeds

Agreed sale of Nickel for up to \$0.5bn proceeds



## Growth

Finalised agreement with Codelco to implement joint mine plan at Los Bronces / Andina

Agreed merger of equals with Teck to form Anglo Teck



# Financial results – simplified portfolio

Group basket price  
**↑ 2%**

Production  
**↓ 4%**

Revenue  
**\$15.8bn**      ↑ 4%  
\$15.2bn

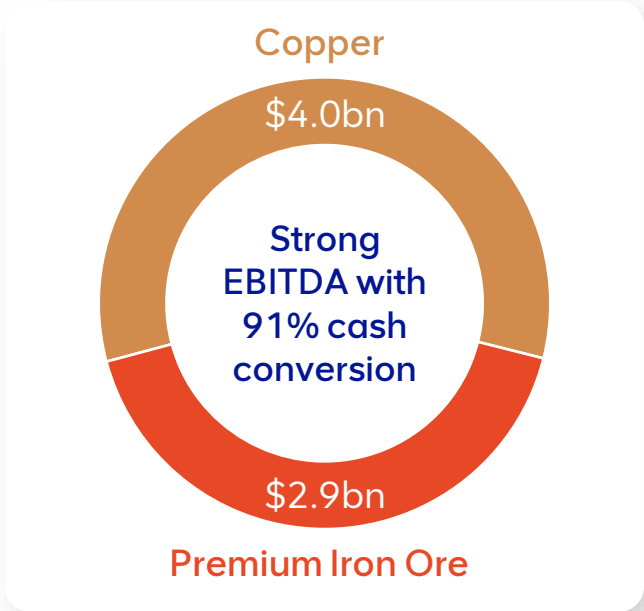
EBITDA  
**\$6.9bn**      ↑ 9%  
\$6.3bn

ROCE  
**17%**      ↑ 1pp  
16%

EBITDA margin  
**44%**      ↑ 2pp  
42%

Effective tax rate  
**39%**      ↓ 4pp  
43%

Underlying earnings  
**\$1.6n**      ↑ 1%  
\$1.6bn



# Proven capabilities are key differentiators in growth delivery

## Projects & Development

Foundational to creating value

Delivers through differentiated know how and experience

Embeds robust operational framework through real time delivery

Expert skills

Benchmark systems

Focused measures

## Sustainability

Supports delivery of our strategy

Delivers tangible value for our business & stakeholders

Environmental and social considerations are integrated into everything we do

Mine design

Operating our assets

Enduring benefits

Critical enablers to unlocking our value accretive growth strategy





Thank you