

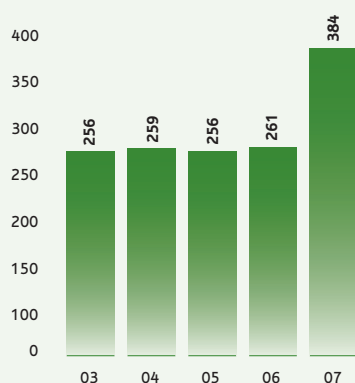


Industrial Minerals quarries and manufactures many of the key products required in road building including crushed rock and asphalt

Financial highlights

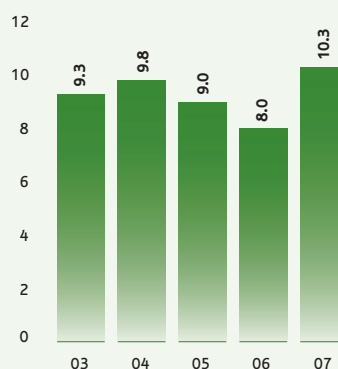
FIVE YEAR UNDERLYING EARNINGS

\$m



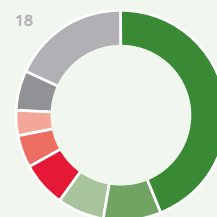
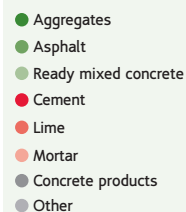
OPERATING MARGIN

%



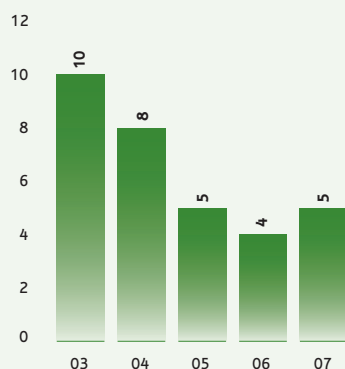
TARMAC OPERATING PROFIT BY PRODUCT 2007

%



SHARE OF GROUP OPERATING PROFIT ⁽¹⁾

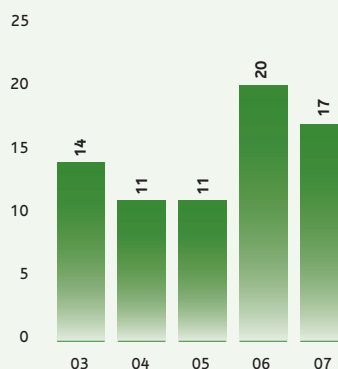
%



⁽¹⁾ On a continuing basis for 2006 and 2007.
2003 has been restated to reflect the adoption of UTIF abstract 38 Accounting for ESOP trusts.

SHARE OF GROUP NET OPERATING ASSETS ⁽¹⁾

%



⁽¹⁾ On a continuing basis for 2006 and 2007.

In 2007, Copebrás and Yang Quarry were reclassified from Industrial Minerals to Base Metals and Coal respectively, to align with internal management reporting. As such, the 2007 and 2006 data has been reclassified for the Yang Quarry results and all data has been reclassified for the Copebrás results.

Financial data

| US\$m | 2007 ⁽¹⁾ | 2006 | 2005 | 2004 | 2003 | 2002 |
|-----------------------------------------------------------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| Turnover | | | | | | |
| Subsidiaries | 4,581 | 3,961 | 3,754 | 3,571 | 3,007 | 2,689 |
| Joint Ventures | — | — | — | — | 100 | 76 |
| Associates | 10 | 17 | 30 | 25 | 22 | 25 |
| Total turnover | 4,591 | 3,978 | 3,784 | 3,596 | 3,129 | 2,790 |
| EBITDA | 732 | 539 | 570 | 556 | 510 | 437 |
| Depreciation and amortisation | 258 | 222 | 229 | 201 | 220 | 184 |
| Operating profit before special items and remeasurements | 474 | 317 | 341 | 355 | 290 | 253 |
| Operating special items and remeasurements | (67) | (269) | (16) | (9) | — | — |
| Operating profit after special items and remeasurements | 407 | 48 | 325 | 346 | 290 | 253 |
| Net interest, tax and minority interests | (90) | (56) | (69) | (103) | (34) | (39) |
| Underlying earnings | 384 | 261 | 256 | 259 | 256 | 214 |
| Net segments assets | 4,509 | 4,185 | 3,839 | 4,345 | 4,213 | 3,784 |
| Capital expenditure | 352 | 383 | 271 | 278 | 298 | 262 |

⁽¹⁾ In 2007, Copebrás and Yang Quarry were reclassified from Industrial Minerals to Base Metals and Coal respectively, to align with internal management reporting. As such, the 2007 and 2006 data has been reclassified for the Yang Quarry results and all data has been reclassified for the Copebrás results.

Production data

| | unit | 2007 | 2006 |
|----------------------------------|----------------|------------|------------|
| Anglo Industrial Minerals | | | |
| Aggregates | tonnes | 95,393,300 | 92,268,200 |
| Lime products | tonnes | 1,836,300 | 1,428,900 |
| Concrete | m ³ | 8,858,400 | 8,526,800 |

Business overview

Operating profit

2006

\$317m

2007

\$474m

EBITDA

2006

\$539m

2007

\$732m

- Tarmac occupies leading position in aggregates and ready-mix concrete in the UK
- Operating profits climb by 38% (excluding benefit from exchange rate movements) on prior year
- Tarmac is a cash generative business with strong prospects in the UK and continental Europe

Following a strategic review and as announced in August, the decision was taken to sell Tarmac. It is expected that the performance of Tarmac will underpin a competitive sale process; however it has been decided not to launch the marketing phase of the sale process until current credit market conditions improve.

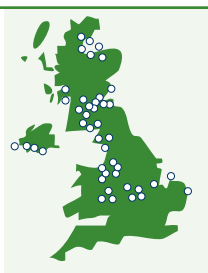
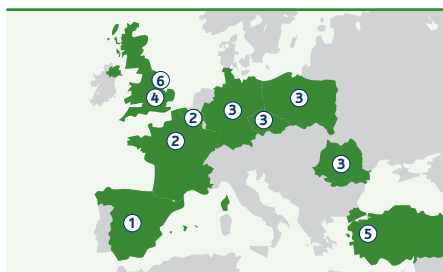
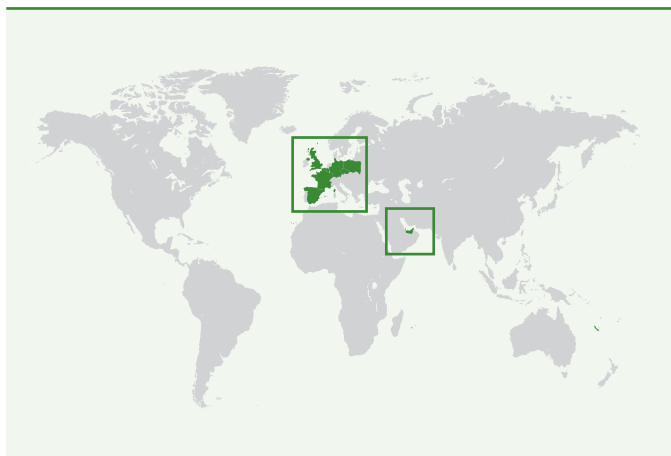
Anglo Industrial Minerals' (AIM) sole business is Tarmac, an international heavy building materials producer. In the UK it is a market leader in aggregates, asphalt, mortar and ready-mixed concrete and it has significant operations in concrete products, lime and cement. It has operations in continental Europe and the Middle East, where it is principally involved in the production of crushed rock, sand and gravel, asphalt, ready-mixed concrete and concrete products.

Tarmac's UK organisation consists of two business units, Aggregate Products and Building Products, which are supported by a shared service centre based in central England. Aggregate Products comprises aggregates, asphalt, contracting, recycling and ready-mixed concrete. The organisation is based in seven geographical areas, enabling strong local customer focus. Building Products is made up of those businesses that have essentially national markets, including cement, lime, mortar and concrete products.

Tarmac International is a combination of six businesses operating in 11 countries. It is a leading producer of hard rock, sand and gravel and concrete products in its Central European countries of operation, and of ready-mixed concrete in the Madrid and Alicante areas of Spain. In France and Poland, it has important and growing shares of the concrete products markets. In 2006, the company entered Turkey and acquired a developing business in Romania, involving interests in quarries and ready-mixed concrete.



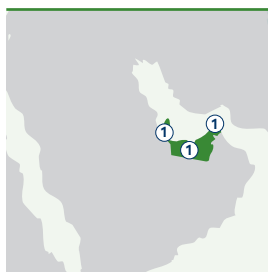
Right: Tarmac concrete takes the high road in Scotland as concrete is airlifted to instal a phone mast



Europe

- ① 100% Tarmac Iberia (Spain)
- ② 100% Tarmac France (France and Belgium)
- ③ 100% Tarmac Central Europe (Germany, Poland, Czech Republic and Romania (60%))
- ④ 100% Tarmac UK
- ⑤ 100% Tarmac Turkey
- ⑥ 50% Midland Quarry Products

The Tarmac Group has strong positions in Central Europe (E Germany, Poland and the Czech Republic), France and Spain. It has entered Romania and Turkey where the markets offer strong growth prospects. In January 2008, the Group acquired the remaining 50% shareholding in United Marine Holdings.



Rest of the world

- ① 100% Tarmac Middle East

The Tarmac Group has good market positions in the Middle East, principally in a 49% owned joint venture in the UAE, which operates an integrated asphalt and aggregates business.

Industry overview

Tarmac's sand and gravel products are used mostly in the production of ready-mixed concrete, but are also used for fills and drainage. Extracted from pits and dredged from coastal waters, materials are washed and graded prior to use.

Its crushed rock is predominantly used for road construction (where it is used both as a foundation and, when heated and mixed with bitumen, as a surfacing material), other foundations, drainage, railway ballast and concrete products. Crushed rock may also be used in ready-mixed concrete.

Tarmac's ready-mixed concrete is manufactured at production units located close to its market and is composed of sand, gravel, crushed rock, water, cement, cement replacements and other components dependent upon the performance required from the resultant mix. Ready-mixed concrete is transported to site in specialist truck mixers designed to mix the material during transit.

Mortar and screeds consist of sand, cement and various admixtures dependent on their application and performance requirements. Mortar is predominantly used for masonry applications such as bricklaying and will often contain lime to improve working properties.

Asphalt, which is manufactured by coating graded, crushed rock with bitumen, is the main product used for surfacing roads. Applied hot or cold to road foundations, asphalt is either supplied to site or collected by contractors from strategically located plants.

Using extracted materials, Tarmac's concrete products sector provides the construction industry with a variety of pre-fabricated products, including blocks for walling, pre-stressed structural flooring and engineered pre-cast elements.

Tarmac's lime and cement, which employ similar production processes, are added value materials used widely within construction. Lime is also an important product in the environmental and industrial sectors.

The aggregates, asphalt and ready-mix markets in which Tarmac participate are consolidated in the UK, with the top five players accounting for more than 70% of each market. The cement market is also consolidated, with the leading five companies making up nearly 90% of the market. The main aggregates players also compete, though to a lesser extent, in the more fragmented concrete products market.

Markets

The construction industry has experienced challenging market conditions over the past few years, and some weakness could continue, particularly with roads and housing. The volatility of energy prices and the impact on cement and distribution costs will also continue to affect the industry.

Strategy and growth

Tarmac's strategy is to maximise shareholder value by exploiting its core competitive advantage of maintaining reserves in established territories and continuing acquisitive and organic growth in selected regions. In January 2008, Tarmac increased to 100% its ownership of United Marine Holdings, a significant UK marine dredged aggregates business. Tarmac will focus on the UK and Europe, with increasing emphasis on central and eastern Europe, where it can develop businesses of scale. It will also concentrate on aggregates and downstream activities where the latter provide routes to market for aggregates. Tarmac aims to be the supplier of choice across its full product range.

Several programmes are under way across the UK and international businesses which will deliver improvements in business performance and lay the foundations of a culture of continuous improvement in all businesses. Within Tarmac as a whole, there remains significant upside potential from operational and commercial business improvements and focused growth, with initiatives planned to deliver that upside by 2010.

Tarmac's management team combines significant industry experience with new perspectives from complementary industries. During 2007, changes were made to the management teams and accountability and delivery ownership were clarified.

Market information

2007 ESTIMATED UK VALUE OF CONSTRUCTION MARKET

%

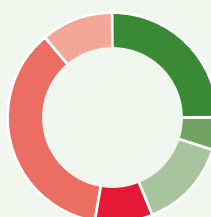
- New construction 56
- Repair and maintenance 44



NEW CONSTRUCTION MARKET STRUCTURE BY VALUE

%

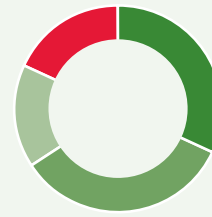
- Private housing 25
- Public housing 5
- Other public 14
- Industrial 9
- Commercial 36
- Infrastructure 11



REPAIR AND MAINTENANCE MARKET STRUCTURE BY VALUE

%

- Private housing 32
- Other private 34
- Other public 16
- Public housing 18



Other information

| Market capitalisation | as at 31 December | | | | | | | |
|-----------------------|-------------------|-------|-------|-------|-------|-------|-------|-------|
| | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
| Anglo American plc | | | | | | | | |
| – US\$ billion | 82.0 | 75.2 | 50.8 | 35.3 | 31.8 | 21.8 | 22.2 | 22.5 |
| – £ billion | 41.4 | 38.4 | 29.6 | 18.4 | 17.8 | 13.6 | 15.3 | 15.0 |
| – ZAR billion | 562.7 | 525.1 | 322.0 | 199.6 | 212.7 | 187.2 | 266.2 | 170.2 |

Credit ratings – as at 30 April 2008

| | Standard & Poors | Moody's Investors Service | DBRS |
|------------|------------------|---------------------------|--------|
| Long term | A- | A2 | A(H) |
| Short term | A-2 | P-1 | R-1(M) |

| Exchange rates | | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|----------------|------------|------|------|------|------|------|-------|-------|------|
| £/US\$ | period end | 0.50 | 0.51 | 0.58 | 0.52 | 0.56 | 0.62 | 0.69 | 0.67 |
| | average | 0.50 | 0.54 | 0.55 | 0.55 | 0.61 | 0.67 | 0.69 | 0.66 |
| US\$/ZAR | period end | 6.84 | 7.00 | 6.35 | 5.65 | 6.67 | 8.58 | 11.96 | 7.58 |
| | average | 7.05 | 6.77 | 6.37 | 6.44 | 7.55 | 10.48 | 8.62 | 6.91 |

| Ordinary shares prices – period end | | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 ⁽¹⁾ |
|-------------------------------------|--|--------|--------|--------|--------|--------|--------|--------|---------------------|
| Anglo American plc | | | | | | | | | |
| – £ per share | | 30.80 | 24.91 | 19.79 | 12.32 | 12.07 | 9.23 | 10.41 | 12.30 |
| – ZAR per share | | 415.02 | 342.00 | 213.70 | 133.50 | 143.00 | 126.50 | 183.20 | 102.25 |

Analysis of Anglo American plc ordinary shares

| | Shares outstanding as at 31 December | Weighted average number of shares in issue ⁽²⁾ |
|------|--------------------------------------|-----------------------------------------------------------|
| 2000 | 1,630,644,976 | 1,567,000,000 |
| 2001 | 1,467,434,848 | 1,473,916,161 |
| 2002 | 1,469,156,171 | 1,410,732,309 |
| 2003 | 1,476,304,626 | 1,415,193,472 |
| 2004 | 1,493,839,387 | 1,434,486,714 |
| 2005 | 1,493,855,896 | 1,447,133,203 |
| 2006 | 1,541,653,607 | 1,467,739,208 |
| 2007 | 1,342,911,897 | 1,308,662,275 |

⁽¹⁾ A three-for-one bonus share issue was approved at the Extraordinary General Meeting held on 4 May 2001 and 1,222,983,732 ordinary shares of 50 US cents each were allotted to shareholders on the register at that date. The ordinary share prices and weighted average number of shares for the year ended 31 December 2000 have been restated as if this allotment had occurred at the beginning of that year.

⁽²⁾ The weighted average number of shares excludes shares held by the employee benefit trusts and other Anglo American shares held by the Group.

Further information

Other Anglo American publications

- 2007 Annual Report
- 2007 Interim Report
- 2007 Notice of AGM and Shareholder Information Booklet
- 2007 Report to Society
- Optima – Anglo American's current affairs journal
- Good Neighbours: Our Work With Communities
- Good Citizenship: Our Business Principles
- Investing in the future – Black Economic Empowerment

If you would like to receive copies of Anglo American's publications, please write to:

Investor and Corporate Affairs Department

Anglo American plc
20 Carlton House Terrace
London SW1Y 5AN
England

Alternatively, publications can be ordered online at:
<http://www.angloamerican.co.uk/newsandmedia/reportsandpublications/request/requestreportpopup/>

Contact details

Anglo American – London

Investor & Corporate Affairs
Anna Poulter
Tel: +44 (0)20 7968 2155
Ralph Rueller
Tel: +44 (0)20 7968 8878
Leisha Wemyss
Tel: +44 (0)20 7968 8607

Email: investorrelations@angloamerican.co.uk

www.angloamerican.co.uk

Design and production: Addison Corporate Marketing Ltd.

Print: St Ives Westerham Press Ltd.

Printed on Revive 50:50 Silk, made at an ISO 14001 mill with 25% de-inked post-consumer waste, 25% pre-consumer waste and 50% virgin wood fibre.