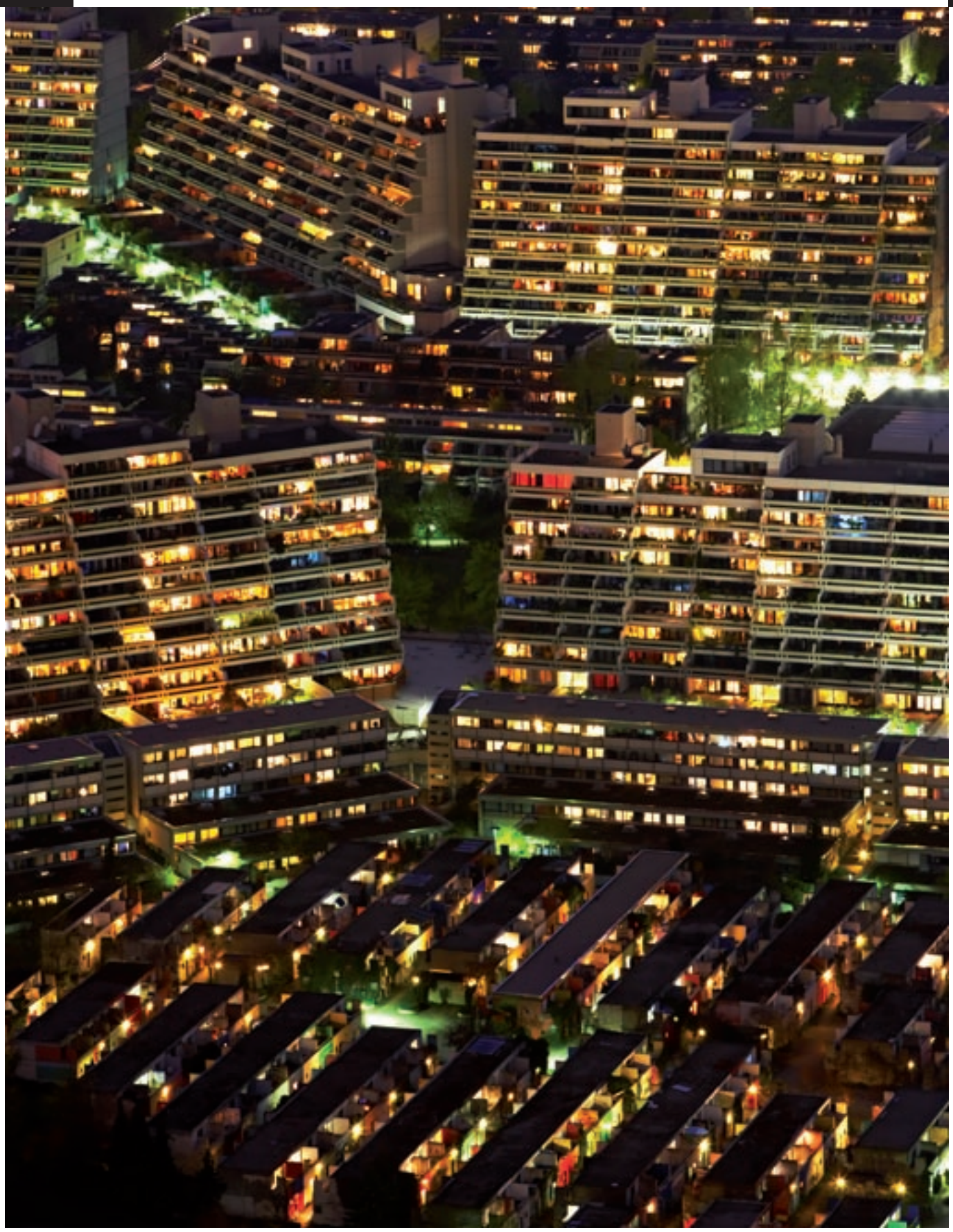
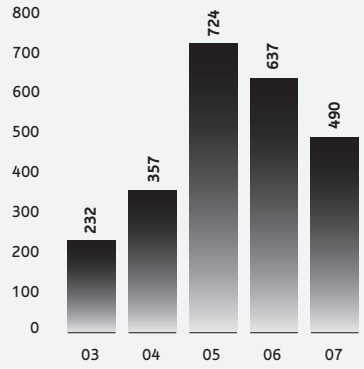


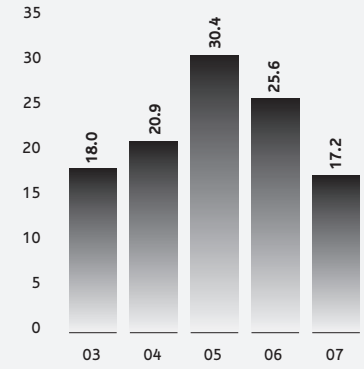
Coal is used in electricity generation, providing 40% of the world's power

Financial highlights

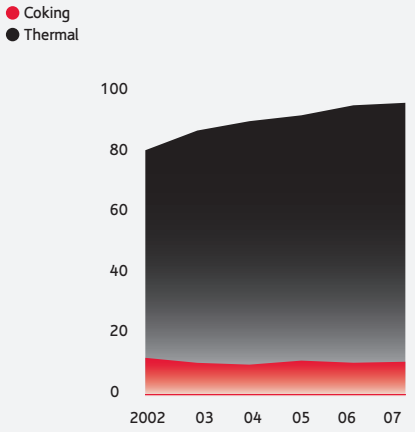
FIVE YEAR UNDERLYING EARNINGS
$m



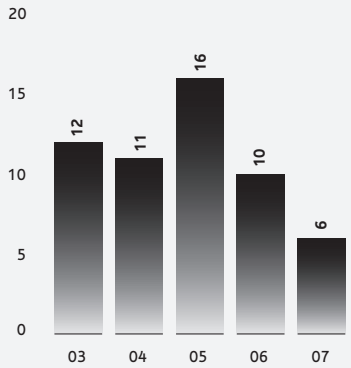
OPERATING MARGIN
%



COAL PRODUCTION
Tonnes (million)

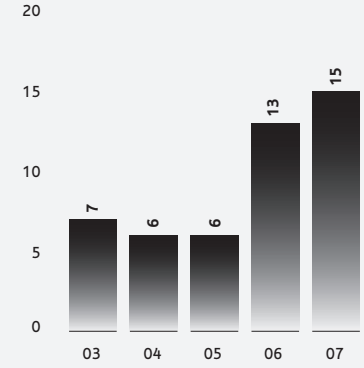


SHARE OF GROUP OPERATING PROFIT[1]
%



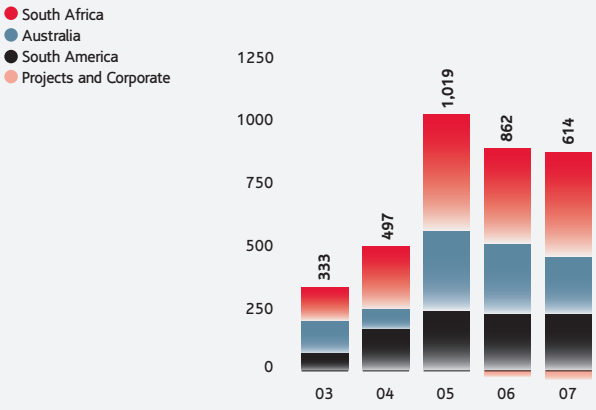
[1] On a continuing basis for 2006 and 2007. 2003 has been restated to reflect the adoption of UITF abstract 38 *Accounting for ESOP trusts*.

SHARE OF GROUP NET OPERATING ASSETS[1]
%



[1] On a continuing basis for 2006 and 2007.

OPERATING PROFIT BY REGION
$m



In 2007, Yang Quarry was reclassified from Industrial Minerals to Coal to align with internal management reporting. As such, the 2007 and 2006 data has been restated accordingly.

Financial data

US$m	2007	2006	2005	2004	2003
Turnover					
Subsidiaries	2,880	2,757	2,766	1,911	1,556
Joint Ventures	–	–	–	3	–
Associates	694	607	583	468	295
Total turnover	**3,574**	**3,364**	**3,349**	**2,382**	**1,851**
Of which:					
South Africa	1,538	1,394	1,441	1,109	843
Australia	1,389	1,398	1,383	840	739
South America	627	541	525	433	269
Projects and corporate	20	31	–	–	–
EBITDA	**882**	**1,082**	**1,243**	**687**	**505**
Of which:					
South Africa	481	437	525	297	175
Australia	166	397	459	184	219
South America	271	271	273	205	111
Projects and corporate	(36)	(23)	(14)	–	–
Depreciation and amortisation	**268**	**220**	**188**	**190**	**129**
Operating profit before special items and remeasurements	**614**	**862**	**1,019**	**497**	**333**
Operating special items and remeasurements	(141)	(153)	1	–	–
Operating profit after special items and remeasurements	**473**	**709**	**1,020**	**497**	**333**
Net interest, tax and minority interests	**(124)**	**(225)**	**(295)**	**(140)**	**(109)**
Underlying earnings	**490**	**637**	**724**	**357**	**232**
Of which:					
South Africa	296	279	333	163	79
Australia	24	216	224	78	94
South America	175	163	174	116	59
Projects and corporate	(5)	(21)	(7)	–	–
Net operating assets	**3,984**	**2,870**	**2,244**	**2,303**	**2,152**
Capital expenditure	**1,052**	**782**	**331**	**218**	**207**

Business overview

Operating profit

2006
$862m

2007
$614m

EBITDA

2006
$1,082m

2007
$882m

- **Anglo Coal is one of the world's biggest coal producers and exporters**
- **Current expansion programme to raise consolidated coal production to 115 Mtpa by 2010**
- **Coal is likely to remain an essential part of the energy mix well into the future**

Anglo Coal is the world's sixth largest private sector coal producer and exporter, with operations in South Africa, Australia, South America and Canada.

In South Africa, Anglo Coal owns and operates eight mines and has a 50% interest in Mafube mine. Four mines are in the Witbank coalfield which supplies some 20 million tonnes per annum (Mtpa) of thermal coals to the export and local markets and a small volume of metallurgical coal to the export market. Coal is exported through Richards Bay Coal Terminal, in which Anglo Coal has a 27% interest. In addition the New Vaal, New Denmark and Kriel mines supply some 35 Mtpa of thermal coal to Eskom, the South African state-owned electric power utility. Anglo Coal's Isibonelo mine produces some 5 Mtpa for Sasol Synthetic Fuels under a 21 year supply contract.

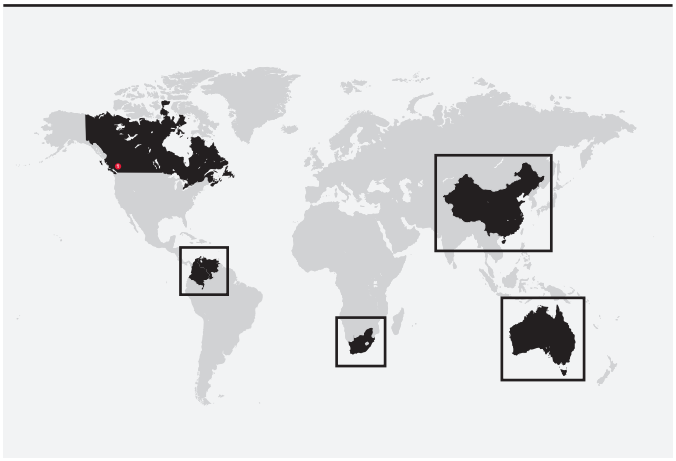
Anglo Coal is the fourth largest producer of coal in Australia, with one wholly owned mine and a controlling interest in another four, as well as significant undeveloped coal reserves. Its mines are located in Queensland and New South Wales and produce some 34 Mtpa (25 Mtpa attributable). It also owns an effective 23% interest in the Jellinbah mine in Queensland.

In South America, Anglo Coal has a 33% shareholding in Cerrejón Coal, which has the capacity to produce at a rate of more than 28 Mtpa, with approved expansion plans to increase production to 32 Mtpa. Cerrejón produces thermal coal for export to Europe and the Americas. In addition, Anglo Coal has a 25% interest in Carbones del Guasare (CDG) which owns and operates the Paso Diablo mine in northern Venezuela. CDG produces around 6 Mtpa of thermal and metallurgical coal for pulverised coal injection (PCI).

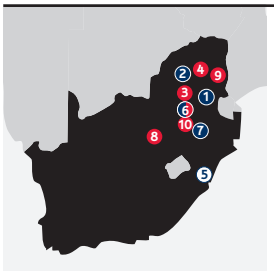
Anglo Coal has a 66% interest in Peace River Coal, which has one operating metallurgical coal mine and significant coal resources in western Canada. Peace River Coal is expected to produce approximately 1.5 Mtpa in 2008. Anglo Coal also has a 60% interest in the Xiwan coal mine lease area in China, where the feasibility of developing the mine is under evaluation in conjunction with Anglo Coal's joint venture partners, the Shaanxi Coal Geological Bureau.

Anglo Coal signed shareholder agreements with Inyosi, a broad-based black economic empowerment (BEE) company, in November 2007, to create an empowered coal company housing key current and future domestic and export-focused coal operations in South Africa. In terms of the agreements, Inyosi will acquire, subject to certain conditions precedent, 27% of Anglo Inyosi Coal, creating a company valued at R7 billion and incorporating several key Anglo Coal assets; namely Kriel Colliery, which is an existing mine, and the Elders, Zondagsfontein, New Largo and Heidelberg projects.

Right: Dawson Central – open pit dragline operations



Key
- Underground
- Open Cut
- Other



South Africa

Export/Industrial
- 1 100% Goedehoop
- 2 100% Greenside
- 3 100% Kleinkopje
- 4 100% Landau
- 5 27.5% Richards Bay Coal Terminal

Eskom/Sasol
- 6 73% Kriel
- 7 100% New Denmark
- 8 100% New Vaal
- 9 50% Mafube
- 10 100% Isibonelo

Anglo Coal operates four mines in the Witbank Coalfield which supply metallurgical and thermal coals to export and local industrial markets. Five additional mines supply thermal coal domestically of which four mines supply coal to Eskom, the local power utility on a long term cost-plus basis with the exception of Mafube, which is currently on a fixed price contract. Isibonelo mine supplies coal to Sasol Synfuels, a local synthetic fuels producer on a fixed price contract basis. Anglo Coal has a 27.5% share in the Richards Bay Coal Terminal and an 11% interest in Eyesizwe Coal, a significant Black Economic Empowerment venture undertaken jointly with Exxaro.

Export customers are predominantly in the Med-Atlantic markets.

Rest of the world
- 1 100% Yang Quarry

In China, Anglo Coal has asphalt businesses in Shanghai and a quarry operation in Yang, some three hours' drive from Shanghai, but well placed to serve the Shanghai market.

Canada

Metallurgical
- 1 66% Trend

Peace River Coal's Trend mine in north east British Columbia exports metallurgical coal via Prince Rupert's Ridley coal terminal to customers in the Pacific and Atlantic regions.

Australia

Thermal
- 1 100% Callide
- 2 88% Drayton
- 3 51% Dawson Complex

Metallurgical
- 4 70% German Creek
- 5 23% Jellinbah East
- 6 88% Moranbah North

Anglo Coal Australia operates four mines in Queensland and one in New South Wales. In Queensland, the German Creek, Moranbah North, Dawson and Jellinbah East operations supply hard and semi-soft coking coals and thermal coal (Moura) to export markets. The Callide mine, also in Queensland, supplies coal primarily to local utility customers. In New South Wales, the Drayton mine supplies both export and local markets. Anglo Coal Australia's export customers are predominantly located in the Indo-Pacific region.

South America
- 1 33% Cerrejón (Colombia)
- 2 25% Carbones del Guasare (Venezuela)

Anglo Coal has a 33% shareholding in the Cerrejón operation in northern Colombia. This forms one of the world's largest integrated export thermal coal mining operations and includes mine facilities, a railway, port facilities and supporting infrastructure.

In Venezuela, Anglo Coal has a 25% stake in Carbones del Guasare which owns and operates the Paso Diablo mine, across the border from the Cerrejón operation.

Production from Anglo Coal's South American operations is sold predominantly to Med-Atlantic region customers.

Industry overview

Coal is the most abundant source of fossil fuel energy in the world, considerably exceeding known reserves of oil and gas. The bulk of coal produced worldwide is thermal coal used for power generation. Thermal coal is also supplied as a fuel to other industries such as the cement sector. Metallurgical coal is a key raw material for 70% of the world's steel industry.

Approximately 5 billion tonnes of hard coal is produced globally each year, with the majority used in the country of production. A small volume is traded across land borders such as those between the US and Canada or between the former Soviet Union countries. The international seaborne coal market comprises some 0.8 billion tonnes, of which some 0.6 billion tonnes is thermal coal and 0.2 billion tonnes is metallurgical coal.

Produced in a relatively limited number of countries, metallurgical coal is primarily used in the steelmaking industry and includes hard coking coal, semi-soft coking coal and PCI coal. The chemical composition of the coal is fundamental to the steel producers' raw material mix and product quality. The market for this coal has a majority of larger volume, longer term, annually priced contracts, but with some steel companies increasingly using short term contracts to meet their requirements.

Demand in this sector is fundamentally driven by economic, industrial and steel demand growth, but the Med-Atlantic and Indo-Pacific markets have their own particular supply and demand profiles. Price negotiations between Australian suppliers and Japanese steel producers generally, but not always, set the trend that influences settlements throughout the market. Anglo Coal is a significant supplier to virtually all the major steel producing groups in the world.

The thermal coal market is supplied by a larger number of countries and producers than the metallurgical coal market, spread across the world. Production companies vary in size and operate in a highly competitive market.

Demand for thermal coal is driven by demand for electricity and is also affected by the availability and price of competing fuels such as oil and gas, as well as nuclear power. Driven by varying degrees of deregulation in electricity markets, customers focus increasingly on securing the lowest cost fuel supply at any particular point in time. This has resulted in a move away from longer term contracts towards a mix of short term contracts, spot pricing, the development of various price indices, hedging and derivative instruments. However, the extent to which the full range of pricing instruments is used, varies across the world.

Anglo Coal exports thermal coal from South Africa, South America and Australia to customers throughout the Med-Atlantic and Indo-Pacific markets. The balance of Anglo Coal's production is sold domestically in Australia and South Africa. In South Africa a large portion of domestic sales are made to the domestic power utility, Eskom, on long term (i.e. life of mine) cost-plus contracts. Sales also take place to domestic industrial sector consumers. In Australia, domestic sales are predominantly to power utilities under long and shorter term contractual arrangements.

Coal produced in Colombia and Venezuela is marketed by the respective companies.

Markets

An increase in global thermal coal demand, buoyed by the influential Indian and Chinese markets and coupled with periods of significant supply disruptions in key producing countries, resulted in a particularly strong market in the second half of 2007. In addition to the supply fundamentals, competing energy oil and gas prices further supported the renaissance of coal. Recently, thermal coal price indices have set new highs.

In Australia, 2007 opened with a strengthened market for thermal coal on the back of strong Asia Pacific demand, particularly from China, which experienced a reduction in export tonnage and a rise in domestic prices. Continued port congestion at Newcastle throughout the year, and storm and flood events kept supply tight and further strengthened the export thermal market. Prices steadily increased throughout the year and are likely to remain high into 2008. Export performance from South Africa and from Colombia was steady.

Metallurgical coal prices turned lower at the start of the year in the wake of the high 2006 prices that were driven by increasing global steel demand. However, supply constraints from Australia's congested Dalrymple Bay port, declining Russian exports, and China's net importer status, resulted in a steady price increase from April, with prices remaining high at year end.

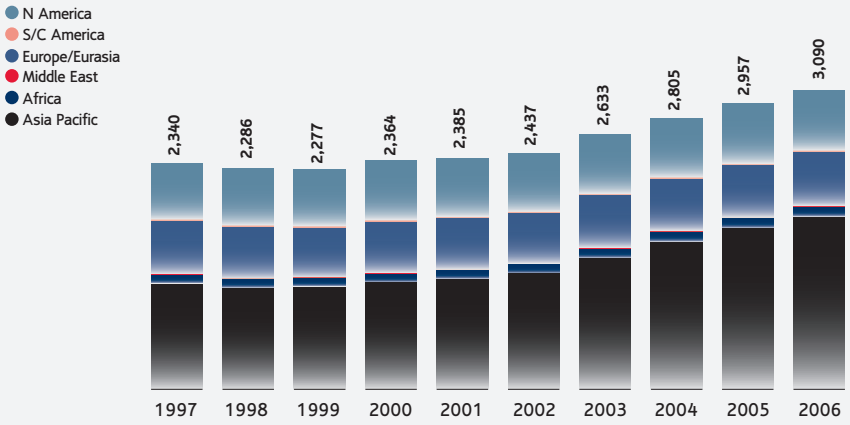
As most sales in respect of both thermal and metallurgical are concluded for delivery some months hence, the full value of the rising market will only be felt next year.

Right: View of the quay and massive conveyor system which transports coal to the ships at Richards Bay Coal terminal in South Africa

Market information

WORLD COAL CONSUMPTION [1]

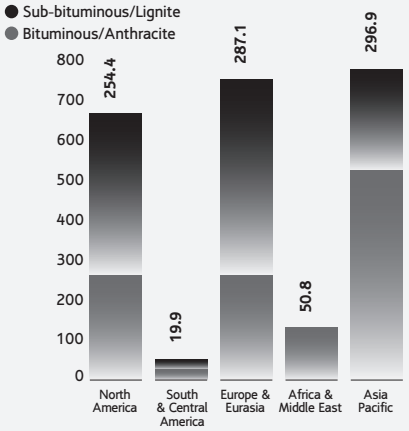
Tonnes oil equivalent (million)



[1] Commercial solid fuels only.

Source: BP Statistical Review of World Energy 2007

2005 PROVEN COAL RESERVES BY TYPE AND REGION



Source: BP Statistical Review of World Energy

2006 INTERNATIONAL SEABORNE METALLURGICAL COAL SUPPLY

%

Australia	60
Indonesia	4
Russia	10
Canada	12
China	0
US	10
Others	4

2006 INTERNATIONAL SEABORNE METALLURGICAL COAL DEMAND

%

Japan	31
Korea	9
India	10
Brazil	7
China	2
UK	4
Taiwan	4
Germany	5
Others	28

2006 INTERNATIONAL SEABORNE THERMAL COAL SUPPLY

%

Australia	20
Indonesia	31
Russia	8
South Africa	12
China	12
Colombia	13
Others	4

2006 INTERNATIONAL SEABORNE THERMAL COAL DEMAND

%

Japan	21
Korea	12
Taiwan	10
UK	8
Germany	3
Others	46

Strategy and growth

Anglo Coal's strategy is focused on globalisation to secure a balanced and profitable mix of metallurgical and thermal coal assets, supplying international markets in the Med-Atlantic and Indo-Pacific basins and, where appropriate, selected domestic customers in the country in which the production takes place. This will be achieved by expanding existing assets, acquiring new assets and by forming strategic alliances that facilitate, protect and augment this strategy.

The current and forecast growth rates in the South African economy present numerous opportunities for the coal industry, especially in connection with the supply and demand of electricity. Anglo Coal is evaluating a number of opportunities in order to continue to participate in the domestic electricity supply sector and is currently reviewing these opportunities with potential historically disadvantaged South African partners and Eskom.

In line with its growth strategy, Anglo Coal has recently agreed to acquire 70% of the Foxleigh coal mine joint venture in Queensland, Australia, for $620 million. This adds to Anglo Coal's existing coal mining operations in the Bowen Basin, one of the world's premier coal regions. Foxleigh currently produces 2.5 Mtpa of PCI coal for the steelmaking industry. The mine has production capacity of 3.3 Mtpa, which it is expected to reach following completion of rail and port expansion projects. The Foxleigh mine adjoins Anglo Coal's Capcoal (German Creek) operations and the associated Lake Lindsay mine development, offering potential synergies. The mine and surrounding tenements will be the subject of ongoing exploration and feasibility studies.

The impact of climate change is an area of focus for the sector and Anglo Coal's strategy is to participate where appropriate to help address the issue of carbon emissions and climate change as the demand for energy continues to grow. Its Clean Coal Energy Alliance with Shell, formed last year, is evaluating the Monash Energy project, incorporating carbon capture and storage, in the state of Victoria, Australia.

Anglo Coal is also part of The FutureGen Industrial Alliance, which consists of major energy and mining companies working in partnership with the US Department of Energy (DOE) to design, construct, and operate the world's first 'near zero emissions' coal-fuelled power generation plant. Although in January 2008, the DOE announced an intention to establish an alternative programme, the Alliance intends to continue to work with the Administration, Congress and other stakeholders to advance the project. Anglo Coal is also a member of the World Coal Institute. Through this and several other policy influencing bodies Anglo Coal contributes to promoting the interests and addressing the concerns of the wider coal industry.

While Anglo Coal continues to grow and expand its operations in its existing geographies, it is also looking at potential opportunities in new regions. It has spent $49 million on exploration and new business development activities, investigating resources for thermal and coking coal, coal bed methane and oil sands, mainly looking in southern Africa, China, Australia and Canada. It has conducted advanced resource evaluations of the Xiwan project in China and projects in South Africa, Canada and Australia.

Projects

In South Africa, the $505 million Zondagsfontein project has been approved and is expected to deliver 6.6 Mtpa from 2010. The $292 million development of the Mafube Macro project is progressing well, with plant commissioning commencing in mid-December 2007. Mafube will supply coal to Eskom and to the export market and it is anticipated that the mine will increase thermal coal production by a total of 5.4 Mtpa, the attributable share being 2.7 Mtpa.

In Australia, the expansion of the Dawson Complex, to increase production by 5.7 Mtpa (100%), is operational and ramping up to full capacity and is expected to achieve design rates by the end of 2008. At Capcoal the Lake Lindsay development is progressing with estimated completion during the second half of 2008. The additional production from both Dawson and Lake Lindsay will increase coal production at these mines by approximately 9.7 Mtpa. In addition to the current developments, Anglo Coal is reviewing a number of studies for key future development prospects, including Moranbah South, Grosvenor, Dartbrook and Saddlers Creek.

In Colombia, the approved expansion at Cerrejón to 32 Mtpa is on schedule and should be achieved in 2008. Feasibility studies are currently under way reviewing possibilities of expanding the Cerrejón operation beyond 32 Mtpa.

Right: First coal at Lake Lindsay

Project pipeline

Cerrejón Colombia

Overall capex: **$43m**

Country	**Colombia**
Ownership	**33% Anglo Coal**
Incremental production (attributable)	**1 Mtpa**
Full project capex	**$43m (Anglo Coal share)**
Full production	**2008**

The Cerrejón operation was expanded to 28 Mtpa output in 2006. The second extension to 32 Mtpa commenced in 2007 to reach full production in 2008. Feasibility studies are currently under way to investigate a possible expansion beyond 32 Mtpa.

Peace River Coal

Overall capex: **c$123m (100%)**

Country	**Canada**
Ownership	**66% Anglo Coal**
Incremental production (attributable)	**Phase 1 Trend only (exc. Roman) 2 Mtpa**
Full project capex	**c$123m (100%)**
Full production	**2009**

Peace River Coal commenced operations in late 2006 and began commissioning the recently modified Trend mine coal preparation plant in north east British Columbia. Commercial production of export metallurgical coal is anticipated during 2008 increasing to 2Mtpa output in 2009.

Dawson

Overall capex: **$426m**

Country	**Australia**
Ownership	**51% Anglo Coal**
Incremental production (attributable)	**2.9 Mtpa**
Full project capex	**$426m (Anglo Coal share)**
Full production	**2008**

The Dawson project includes the recapitalisation of the existing coal operations at Moura in central Queensland, Australia and the establishment of two additional operations on adjacent tenures. This will increase production by 5.7 Mtpa in 2007, of which Anglo Coal will own 2.9 Mtpa. During 2007 the expansion became operational and is currently ramping up to full capacity with full design rate expected to be achieved during 2008.

Lake Lindsay (part of the German Creek complex)

Overall capex: **$508m**

Country	**Australia**
Ownership	**70% Anglo Coal**
Incremental production (attributable)	**2.8 Mtpa**
Full project capex	**$508m (Anglo Coal share)**
Full production	**2008**

In 2006, work got under way on the Lake Lindsay project, which will extend open cut mining from the Capcoal operation. The project is proceeding as planned, with estimated completion during the second half of 2008.

Strategy and growth continued

Mafube

Overall capex: **$146m**

Country	**South Africa**
Ownership	**50% Anglo Coal**
Incremental production (attributable)	**2.7 Mtpa**
Full project capex	**$146m (Anglo Coal share)**
Full production	**2008**

The plant was commissioned and entered production (Export and Eskom) in January 2008. The colliery has a life of 19 years from date of first production.

Goedehoop: Plant Fine Coal Beneficiation

Overall capex: **$21m**

Country	**South Africa**
Ownership	**100% Anglo Coal**
Incremental production	**0.4 Mtpa**
Full project capex	**$21m (Anglo Coal share)**
Full production	**2007**

Work started on the Goedehoop project during October 2005. The project is complete and commissioning took place in the second quarter of 2007 with production shortly thereafter.

Zondagsfontein and Phola plant

Overall capex: **$505m (100%)**

Country	**South Africa**
Ownership	**73% Anglo Coal**
Production volume	**6.6 Mtpa thermal (100%)**
Full project capex	**$505m (100%)**
Full production	**2010**

Commissioning and production are expected to commence in April 2009. The planned full production date is 2010. The colliery has a life of 19 years from date of full production.

Mac West

Overall capex: **$47m**

Country	**South Africa**
Ownership	**100% Anglo Coal**
Production volume	**2.7 Mtpa**
Full project capex	**$47m**
Full production	**2009**

Commissioning and production are expected to commence in July 2008. The planned full production date is in the first quarter of 2009. The project has a life of 25 years from date of full production.

Production data

Production (tonnes)	2007	2006	2005	2004	2003	2002
South Africa						
Eskom	34,064,000	34,821,200	34,327,900	33,668,300	31,301,000	28,649,000
Trade Thermal	23,952,400	22,754,000	20,281,100	18,648,600	18,600,200	15,681,000
Trade Metallurgical	1,143,700	1,768,200	2,268,800	2,143,700	1,835,500	3,889,000
South Africa Total	**59,160,100**	**59,343,400**	**56,877,800**	**54,460,600**	**51,736,700**	**48,219,000**
Australia [1]						
Trade Thermal	15,059,300	15,258,400	15,214,800	17,378,800	17,025,400	16,341,000
Trade Metallurgical	10,145,400	9,195,600	9,390,300	8,203,800	9,100,000	8,679,000
Australia Total	**25,204,700**	**24,454,000**	**24,605,100**	**25,582,600**	**26,125,400**	**25,020,000**
South America						
Trade Thermal	11,259,800	11,008,900	10,066,000	9,589,600	8,728,400	6,937,000
Total Anglo Coal Production	**95,624,600**	**94,806,300**	**91,548,900**	**89,632,800**	**86,590,500**	**80,176,000**

South Africa						
Bank	51,900	477,600	3,202,200	2,733,100	3,225,000	
Greenside	3,314,900	2,778,100	2,730,000	2,754,800	2,712,400	
Goedehoop	8,456,200	8,534,500	6,298,600	6,462,100	5,961,500	
Isibonelo	5,001,000	4,020,100	1,358,300	–	–	
Kriel	11,210,100	12,318,400	12,030,900	11,059,500	10,984,300	
Kleinkopje	3,490,700	3,898,400	4,483,500	4,691,600	4,381,100	
Landau	4,058,200	4,102,400	3,682,900	3,474,100	3,508,000	
New Denmark	5,134,700	5,508,500	4,139,400	4,975,800	4,316,800	
New Vaal	17,119,500	16,275,000	17,100,000	17,312,000	16,000,000	
Nooitgedacht	565,700	711,000	794,400	676,600	647,600	
Mafube	757,200	719,400	1,057,600	321,000		
Total	**59,160,100**	**59,343,400**	**56,877,800**	**54,460,600**	**51,736,700**	
Australia						
Callide	10,031,100	9,816,100	9,500,000	9,355,300	8,520,600	
Drayton	3,902,700	4,136,300	4,099,000	4,278,800	4,286,100	
Dartbrook	–	–	–	2,268,100	2,432,500	
German Creek	4,115,700	3,165,400	3,560,000	4,047,600	3,802,000	
Jellinbah East	891,800	887,400	851,100	925,200	883,600	
Moranbah	3,211,600	2,928,500	3,432,800	1,125,900	3,158,900	
Dawson Complex	3,051,800	3,520,300	3,162,200	3,581,700	3,041,700	
Total	**25,204,700**	**24,454,000**	**24,605,100**	**25,582,600**	**26,125,400**	
South America						
Carbones Del Guasare	1,384,400	1,531,700	1,409,700	1,677,600	1,380,900	
Carbones Del Cerrejón	9,875,400	9,477,200	8,656,300	7,912,000	7,347,500	
Total	**11,259,800**	**11,008,900**	**10,066,000**	**9,589,600**	**8,728,400**	

[1] 2006 and 2005 exclude production at Dartbrook which was closed in the year. Production for Dartbrook was 792,000 tonnes in 2006 and 1,495,500 tonnes in 2005.

Anglo Coal attributable saleable production.

Reserves and resources data

Coal

The Coal Reserve and Coal Resource estimates were compiled in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves (The JORC Code, 2004) as a minimum standard. Where relevant, the estimates were also prepared in compliance with regional codes and requirements (e.g. The SAMREC Code, 2007). Rounding of figures may cause computational discrepancies. The Coal Resources are additional to those resources which have been modified to produce the Coal Reserves. Reported and attributable percentages vary and are therefore stated individually.

Anglo Coal Coal Reserves[1]	Reported[2] %	Attributable[2] %	Classification	Tonnes million[3] 2007	Tonnes million[3] 2006	Saleable Yield[4] % 2007	Saleable Heat content[5] kcal/kg 2007	Tonnes million[3] 2007	Tonnes million[3] 2006
Export Metallurgical				ROM[1]	ROM[1]		GAR[5]	SALEABLE[1]	SALEABLE[1]
Australia			Proved	382	387	77	7,330	305	311
			Probable	220	224	70	7,110	159	163
	100	**68.5**	**Total**	**602**	**611**	**74**	**7,260**	**464**	**474**
Canada			Proved	11	–	67	7,500	8	–
			Probable	4	–	66	7,500	3	–
	100	**65.9**	**Total**	**16**	**–**	**67**	**7,500**	**11**	**–**
South Africa			Proved	4	5	72	6,470	3	3
			Probable	–	2	–	–	–	1
	100	**100**	**Total**	**4**	**7**	**72**	**6,470**	**3**	**4**
Export Thermal									
Australia			Proved	129	129	87	6,620	114	115
			Probable	36	29	90	6,620	33	26
	92.4	**58.5**	**Total**	**165**	**158**	**88**	**6,620**	**147**	**141**
Colombia			Proved	216	208	100	6,130	220	211
			Probable	70	65	100	6,220	72	66
	33.3	**33.3**	**Total**	**287**	**272**	**100**	**6,160**	**292**	**277**
South Africa			Proved	191	187	61	6,030	119	114
			Probable	251	283	58	6,130	148	172
	97.5	**97.5**	**Total**	**442**	**470**	**59**	**6,080**	**268**	**287**
Venezuela			Proved	35	37	100	7,100	36	38
			Probable	–	–	–	–	–	–
	24.9	**24.9**	**Total**	**35**	**37**	**100**	**7,100**	**36**	**38**
Total Export			Proved	968	951	81	6,700	806	793
			Probable	582	603	70	6,570	415	428
			Total	**1,550**	**1,555**	**77**	**6,650**	**1,221**	**1,221**
Domestic Power Generation									
Australia			Proved	205	211	99	4,610	202	206
			Probable	27	32	98	4,480	26	32
	100	**100**	**Total**	**232**	**243**	**99**	**4,590**	**229**	**238**
South Africa			Proved	635	551	94	4,050	605	537
			Probable	163	194	98	5,340	163	194
	100	**94.7**	**Total**	**798**	**745**	**95**	**4,330**	**769**	**730**
Domestic Synfuels									
South Africa			Proved	92	99	100	5,290	91	99
			Probable	–	–	–	–	–	–
	100	**100**	**Total**	**92**	**99**	**100**	**5,290**	**91**	**99**
Total Domestic			Proved	931	861	96	4,300	899	842
			Probable	190	226	98	5,220	190	225
			Total	**1,121**	**1,087**	**96**	**4,460**	**1,089**	**1,067**
Total Coal Reserves			Proved	1,899	1,813	88	5,440	1,704	1,635
			Probable	772	829	77	6,150	605	654
			Total	**2,671**	**2,642**	**85**	**5,620**	**2,309**	**2,288**

Footnotes appear at the end of the section.

Export Metallurgical refers to operations where the main product is coking coal and/or coal for pulverised coal injection (PCI), primarily for the export market.

Export Thermal refers to operations that primarily produce thermal coal for the export market.

Domestic Power Generation refers to operations that produce thermal coal for, and are typically tied to, power stations.

Domestic Synfuels refers to operations in South Africa that produce coal for supply to Sasol for the production of synthetic fuel and chemicals.

Anglo Coal Coal Resources[6] Mine Leases	Reported[2]	Attributable[2] %	%	Classification	Tonnes[3] million 2007	 2006	Heat content[5] kcal/kg 2007	 2006
					MTIS[6]	MTIS[6]	GAR[5]	GAR[5]
Export Metallurgical								
Australia				Measured	162	150	6,950	6,990
				Indicated	155	172	6,890	6,890
	100	**73.8**		**Measured and Indicated**	**318**	**323**	**6,920**	**6,940**
				Inferred in Mine Plan[7]	14	14	7,120	7,120
Canada				Measured	–	–	–	–
				Indicated	–	–	–	–
	100	**65.9**		**Measured and Indicated**	**–**	**–**	**–**	**–**
				Inferred in Mine Plan[7]	3	–	7,500	–
South Africa				Measured	1	9	6,240	6,930
				Indicated	–	16	–	7,080
	100	**100**		**Measured and Indicated**	**1**	**25**	**6,240**	**7,030**
				Inferred in Mine Plan[7]	–	–	–	–
Export Thermal								
Australia				Measured	18	1	7,000	6,520
				Indicated	23	15	6,960	6,520
	60	**52.1**		**Measured and Indicated**	**41**	**17**	**6,970**	**6,520**
				Inferred in Mine Plan[7]	6	3	5,240	6,540
Colombia				Measured	68	68	6,520	6,520
				Indicated	330	330	6,210	6,210
	33.3	**33.3**		**Measured and Indicated**	**398**	**398**	**6,270**	**6,270**
				Inferred in Mine Plan[7]	1	1	7,220	7,220
South Africa				Measured	236	170	5,590	5,970
				Indicated	272	170	5,480	5,890
	97.5	**88.7**		**Measured and Indicated**	**508**	**340**	**5,530**	**5,930**
				Inferred in Mine Plan[7]	27	60	6,560	6,530
Venezuela				Measured	7	–	7,910	–
				Indicated	20	28	7,860	7,880
	24.9	**24.9**		**Measured and Indicated**	**26**	**28**	**7,870**	**7,880**
				Inferred in Mine Plan[7]	–	–	–	–
Total Export				Measured	492	398	6,250	6,470
				Indicated	801	731	6,160	6,390
				Measured and Indicated	**1,293**	**1,129**	**6,190**	**6,420**
				Inferred in Mine Plan[7]	50	78	6,610	6,650
Domestic Power Generation								
Australia				Measured	254	251	4,950	5,000
				Indicated	346	353	4,790	4,800
	100	**100**		**Measured and Indicated**	**600**	**604**	**4,860**	**4,880**
				Inferred in Mine Plan[7]	1	1	3,890	3,770
South Africa				Measured	57	109	5,490	4,170
				Indicated	48	91	4,580	4,900
	100	**85.8**		**Measured and Indicated**	**105**	**200**	**5,070**	**4,500**
				Inferred in Mine Plan[7]	79	66	5,850	4,640
Domestic Synfuels								
South Africa				Measured	–	–	–	–
				Indicated	26	26	5,330	5,330
	100	**100**		**Measured and Indicated**	**26**	**26**	**5,330**	**5,330**
				Inferred in Mine Plan[7]	–	–	–	–
Total Domestic								
				Measured	311	360	5,050	4,750
				Indicated	420	470	4,800	4,850
				Measured and Indicated	**731**	**830**	**4,910**	**4,810**
				Inferred in Mine Plan[7]	80	67	5,810	4,620
Total Mine Leases								
				Measured	803	758	5,790	5,650
				Indicated	1,220	1,201	5,690	5,790
				Measured and Indicated	**2,024**	**1,959**	**5,730**	**5,730**
				Inferred in Mine Plan[7]	130	144	6,120	5,710

Footnotes appear at the end of the section.

Reserves and resources data continued

Anglo Coal Coal Resources[6] Projects	Reported[2] %	Attributable[2] %	Classification	Tonnes[3] million 2007	Tonnes[3] million 2006	Heat content[5] kcal/kg 2007	Heat content[5] kcal/kg 2006
				MTIS[6]	MTIS[6]	GAR[5]	GAR[5]
Australia			Measured	496	489	6,280	6,280
			Indicated	733	734	6,390	6,390
	100	**81.1**	**Measured and Indicated**	**1,228**	**1,223**	**6,350**	**6,350**
China			Measured	110	110	6,540	6,540
			Indicated	389	389	6,600	6,600
	100	**60**	**Measured and Indicated**	**499**	**499**	**6,590**	**6,590**
South Africa			Measured	843	285	4,430	4,830
			Indicated	620	1,311	4,910	4,640
	100	**74.1**	**Measured and Indicated**	**1,462**	**1,596**	**4,630**	**4,670**
Total Projects			Measured	1,448	883	5,220	5,840
			Indicated	1,742	2,435	5,910	5,480
			Measured and Indicated	**3,190**	**3,318**	**5,600**	**5,580**

Mine Leases and Projects	Classification	Tonnes[3] million 2007	Tonnes[3] million 2006	Heat content[5] kcal/kg 2007	Heat content[5] kcal/kg 2006
		MTIS[6]	MTIS[6]	GAR[5]	GAR[5]
Total Coal Resources	Measured	2,252	1,641	**5,420**	5,760
	Indicated	2,962	3,636	**5,820**	5,580
	Measured and Indicated	**5,214**	**5,277**	**5,650**	**5,640**
	Inferred in Mine Plan[7]	130	144	**6,120**	5,710

Brown Coal Resources	Reported[2] %	Attributable[2] %	Classification	Tonnes[3] million 2007	Tonnes[3] million 2006	Heat content[5] kcal/kg 2007	Heat content[5] kcal/kg 2006
				MTIS[6]	MTIS[6]	GAR[5]	GAR[5]
Australia			Measured	5,095	4,028	1,820	1,820
			Indicated	5,221	2,448	1,790	1,790
	100	**100**	**Measured and Indicated**	**10,316**	**6,476**	**1,800**	**1,810**

Gas

The Gas Reserve estimates are compiled in accordance with the Society of Petroleum Engineers and World Petroleum Council guidelines.

Anglo Coal Gas Reserves[8]	Reported[2] %	Attributable[2] %	Classification	Volume[8] million m^3 2007	Volume[8] million m^3 2006	Energy content[8] PJ 2007	Energy content[8] PJ 2006
Coal Bed Methane				SALEABLE[8]	SALEABLE[8]	SALEABLE[8]	SALEABLE[8]
Australia			Proved: 1P	1,553	1,814	58	68
			Probable: 2P-1P	2,828	2,875	106	107
	100	**51**	**Total: 2P**	**4,381**	**4,689**	**164**	**175**

(1) Coal Reserves are quoted on a Run Of Mine (ROM) reserve tonnage basis, which represent the tonnes delivered to the plant, and on a Saleable reserve tonnage basis, which represent the product tonnes produced.

(2) Reported (%) and Attributable (%) refers to 2007 only. For the 2006 Reported and Attributable figures, please refer to the 2006 Annual Report.

(3) The tonnage is quoted as metric tonnes and where applicable abbreviated as Mt for million tonnes.

(4) Yield (%) represents the ratio of Saleable reserve tonnes to ROM reserve tonnes and is quoted on a constant moisture basis or on an air dried to air dried basis.

(5) The coal quality for the Coal Reserves is quoted as a weighted average of the heat content of all Saleable coal products on a Gross As Received (GAR) basis. The coal quality for the Coal Resources is reported on an in situ heat content Gross As Received (GAR) basis.

Coal quality parameters for the Coal Reserves for Export Metallurgical and Export Thermal collieries meet the contractual specifications for coking coal, PCI, metallurgical coal, steam coal and domestic coal.

Coal quality parameters for the Coal Reserves for Domestic Power Generation and Domestic Synfuels collieries meet the specifications of the individual supply contracts.

(6) Coal Resources are quoted on a Mineable Tonnage In Situ (MTIS) basis in addition to those resources which have been modified to produce the reported Coal Reserves.

(7) Inferred in Mine Plan refers to Inferred Coal Resources that are included in the life of mine schedule of the respective collieries but which are not reported as Coal Reserves.

(8) Gas Reserves are reported in terms of saleable volume (million cubic metres) and saleable energy (Petajoules (PJ), or one thousand trillion Joules).