Platinum

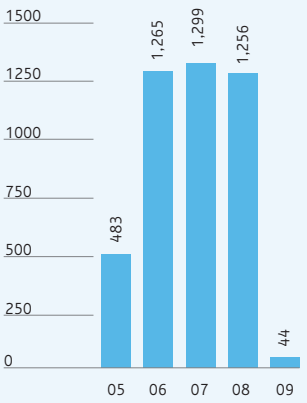
Our subsidiary, Anglo Platinum, is the world's largest primary producer of platinum, accounting for about 40% of world supply.

Anglo American's platinum operations exploit the world's richest reserve of PGMs, known as the Bushveld Complex, which contains the PGM-bearing Merensky, UG2 and Platreef ores.

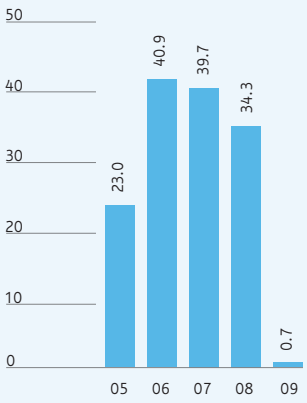
Matte tap at the Waterval Smelter

Financial highlights(1)

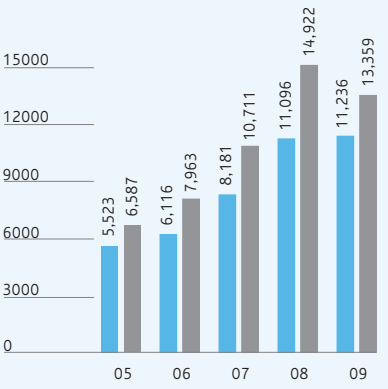
Five year underlying earnings
$m



Operating margin
%



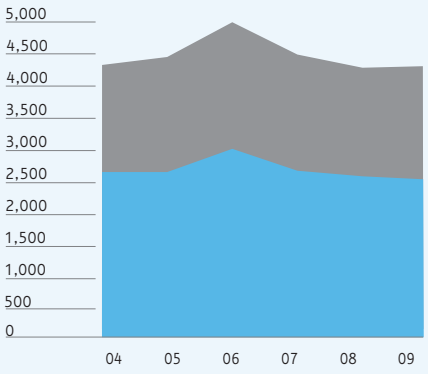
Anglo Platinum operating costs
ZAR/ounce



Cash operating cost per equivalent Pt ounce*
Cost of sales per total Pt ounce sold†

*Cash operating cost per equivalent Pt ounce excludes ounces from purchased concentrate and associated costs
† Total Pt ounces sold = refined Pt ounces sold plus Pt ounces sold in concentrate

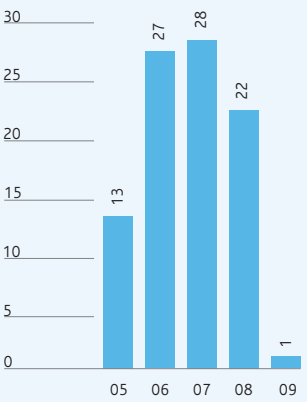
Anglo Platinum production*
Ounces (thousand)



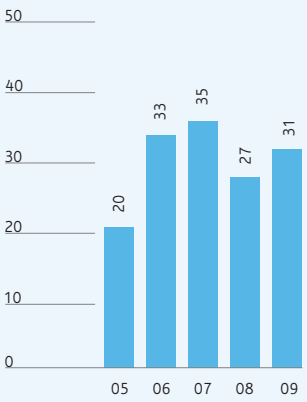
Palladium, rhodium and gold
Platinum

*Excludes share of Northam Platinum Limited. Excludes production of nickel and copper.

Share of Group operating profit
%



Share of Group net operating assets
%



(1) Due to the portfolio and management structure changes announced in October 2009, the segments have changed from those reported at 31 December 2008. 2008 comparatives have been reclassified to align with current year presentation. The segment results include an allocation of corporate costs. Results are presented on a continuing basis for 2006 and 2007.

Financial data

Production	2009	2008	2007	2006	2005
Platinum (troy ounces)	2,451,600	2,386,600	2,508,800	2,863,900	2,502,000
Palladium (troy ounces)	1,360,500	1,318,800	1,406,200	1,563,000	1,376,700
Rhodium (troy ounces)	349,900	299,300	333,100	331,700	333,500
Nickel (tonnes)	19,500	15,500	19,500	21,700	20,900

Turnover (US$m)	2009	2008	2007	2006	2005
Subsidiaries and joint ventures	4,488	6,288	6,673	5,766	3,646
Associates	47	39	116	95	68
Total turnover	**4,535**	**6,327**	**6,789**	**5,861**	**3,714**
EBITDA	**677**	**2,675**	**3,155**	**2,845**	**1,282**
Depreciation and amortisation	**645**	**506**	**458**	**444**	**428**
Operating profit before special items and remeasurements	**32**	**2,169**	**2,697**	**2,398**	**854**
Operating special items and remeasurements	104	19	–	–	–
Operating profit after special items and remeasurements	**(72)**	**2,150**	**2,697**	**2,398**	**854**
Net interest, tax and minority interests	**12**	**(913)**	**(1,398)**	**(1,133)**	**(371)**
Total underlying earnings	**44**	**1,256**	**1,299**	**1,265**	**483**
Net operating assets	**12,141**	**9,045**	**9,234**	**7,078**	**7,018**
Capital expenditure	**1,150**	**1,563**	**1,479**	**923**	**616**

Business overview

Anglo Platinum, based in South Africa, is the world's leading primary producer of platinum, accounting for around 40% of global output. It mines, processes and refines the entire range of platinum group metals (PGMs): platinum, palladium, rhodium, ruthenium, iridium and osmium. In addition to the PGMs, base metals such as nickel, copper and cobalt sulphate are important secondary products and are significant contributors to earnings.

Anglo Platinum's operations exploit the world's richest reserve of PGMs, known as the Bushveld Complex, which contains PGM-bearing Merensky, UG2 and Platreef ores. The company's access to an excellent portfolio of ore reserves ensures that it is well placed to be the world's major platinum producer for many years to come.

Anglo Platinum wholly owns nine mining operations currently in production, a tailings re-treatment facility, three smelters, a base metals refinery and a precious metals refinery. It also has 100% ownership of the Unki project in Zimbabwe. Each of its mines operates its own concentrator facilities, with smelting and refining of the output being undertaken at Rustenburg Platinum Mines' metallurgical facilities.

A restructuring of mining operations into more efficient, stand-alone units involved the splitting of the largest mines into smaller new mining entities so as to ensure a sustainable reduction in the unit cost of production and to extract maximum value from the assets employed. Rustenburg Section was divided into five new mines – Khomanani, Bathopele, Siphumelele, Thembelani and Khuseleka – while Amandelbult Section was split into the Tumela and Dishaba mines. Three high cost shafts, namely Siphumelele 3 and 2 shafts (formerly known as Bleskop and Brakspruit) and Khuseleka 2 shaft (formerly known as Boschfontein), were also placed on care and maintenance. The company's 100% owned mining operations now consist of the five mines at Rustenburg Section and the two mines at Amandelbult Section, as well as Mogalakwena and Twickenham mines. Union Mine is 85% held, with a black economic empowerment (BEE) partner, the Bakgatla-Ba-Kgafela traditional community holding the remainder.

Anglo Platinum also has 50:50 joint ventures with: a BEE consortium, led by African Rainbow Minerals, at Modikwa platinum mine; BEE partner Royal Bafokeng Resources over the combined Bafokeng-Rasimone platinum mine (BRPM) and Styldrift properties; and XK Platinum Partnership in respect of the Mototolo mine. In addition, Anglo Platinum has 50:50 pooling and sharing agreements with Aquarius Platinum covering the shallow reserves of the Kroondal and Marikana mines and portions of the reserves at Anglo Platinum's Thembelani and Khuseleka mines.

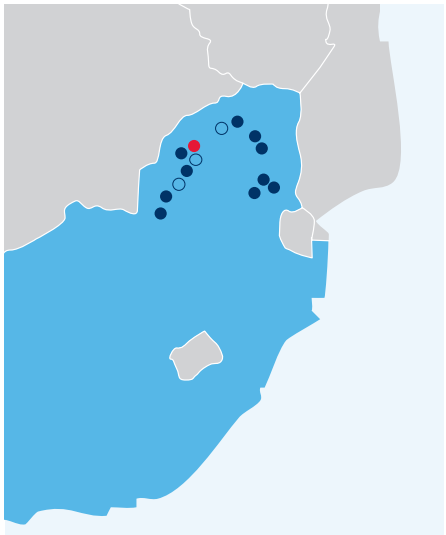
No 1
primary producer of platinum in the world

9
wholly owned mining operations in South Africa, with three smelters and two refineries

2.5 m
platinum ounces production target for 2010

Financial highlights: Platinum

$ million (unless otherwise stated)	2009	2008
Operating profit	**32**	2,169
EBITDA	**677**	2,675
Net operating assets	**12,141**	9,045
Capital expenditure	**1,150**	1,563
Share of Group operating profit	**1%**	22%
Share of Group net operating assets	**31%**	27%



Key
- Underground
- Open Cut
- Other

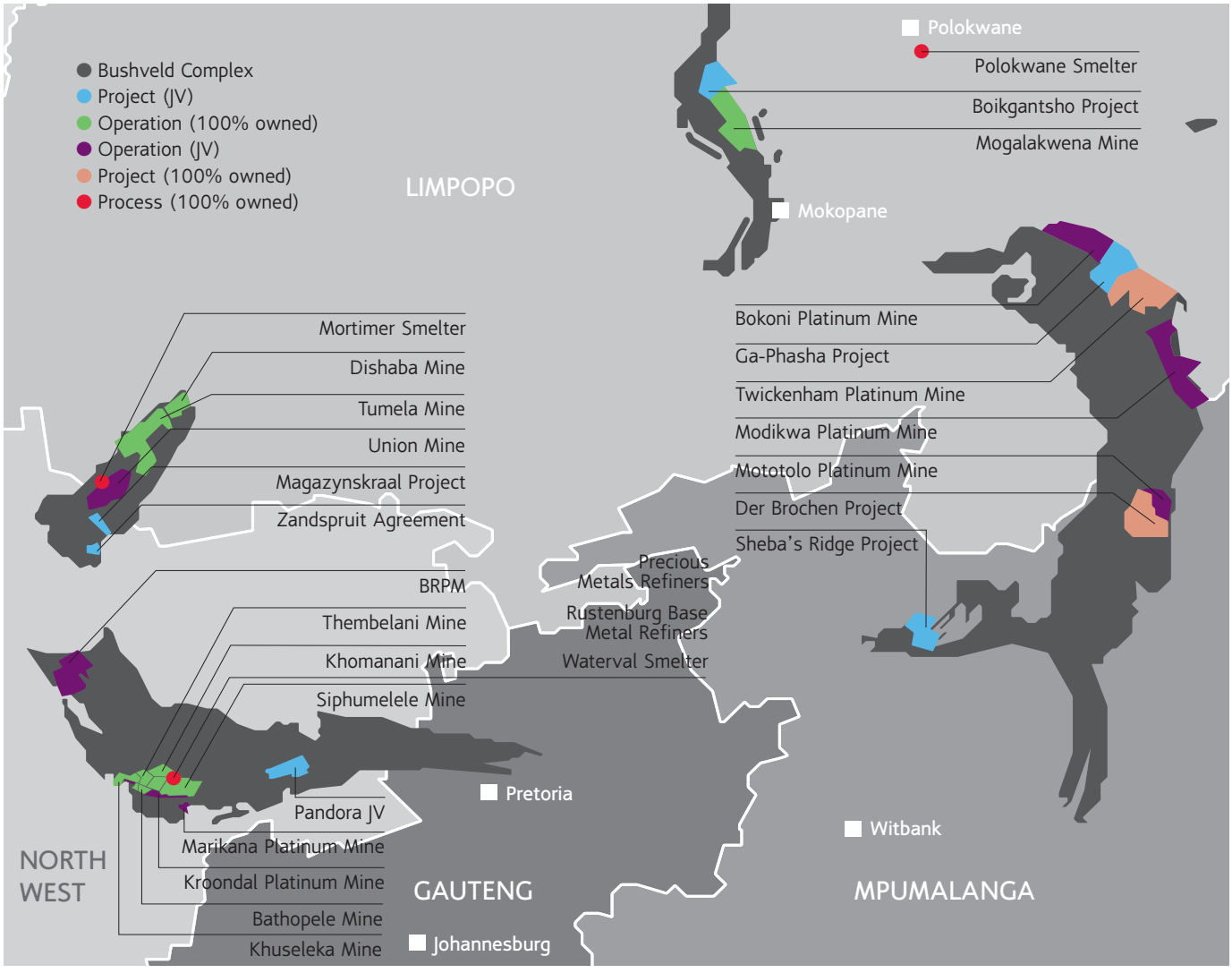
Operation	Ownership
Bafokeng-Rasimone JV	33%
Bokoni Platinum Mine	100%
Modikwa JV	50%
Pandora JV	42.5%
Polokwane Smelter	100%
Mogalakwena Mine	100%
Precious Metal Refinery	100%
Rustenburg Base Metals Refinery	100%
Rustenburg Platinum Mines (RPM)	100%
Khomanani Mine	
Bathopele Mine	
Siphumelele Mine	
Thembelani Mine	
Khuseleka Mine	
RPM Amandelbult Section	100%
Tumela Mine	
Dishaba Mine	
Union Section	85%
Twickenham Mine	100%
Mototolo JV	50%
Kroondal	50%
Marikana JV	50%

During 2009, Anglo Platinum successfully completed three BEE transactions:

Mvela: All of the conditions precedent in respect of the disposal of Anglo Platinum's 50% interest in the Booysendal project and of its 22.4% interest in Northam Platinum Limited to Mvela, for a total consideration of R3.7 billion, were fulfilled, with the final part of the transaction becoming effective in June 2009.

Anooraq: All of the conditions precedent to the acquisition by Anooraq of an effective 51% interest in Lebowa Platinum Mine and 1% interest in the Ga Phasha, Boikgantsho and Kwanda projects have been fulfilled and the transaction became effective on 30 June 2009. The transaction facilitated Anooraq's strategy of becoming a major historically disadvantaged South African (HDSA) managed and controlled PGM producer and illustrates Anglo Platinum's commitment to broad based BEE as a strategic transformation initiative. Anooraq now controls the third largest PGM resource base in South Africa, with a combination of high quality exploration, development and production mineral properties.

Royal Bafokeng Resources (RBR): The transaction whereby RBR obtained a majority interest in the Bafokeng-Rasimone Platinum Mine Joint Venture became unconditional and, therefore, effective 7 December 2009.



Industry overview

PGMs have a wide range of industrial and high technology applications. Demand for platinum is driven by its use in autocatalysts to control emissions from both petrol and diesel engine vehicles, and in jewellery. These uses are responsible for 70% of net total platinum consumption. Platinum, however, also has an enormous range of lesser known applications, predominantly in the chemical, electrical, medical, glass and petroleum industries.

The platinum jewellery market requires constant promotion and development. Anglo Platinum is the major supporter of the Platinum Guild International (PGI), which plays a key role in encouraging demand for platinum and in establishing new platinum jewellery markets. China has been the leading platinum jewellery market since 2000, followed by Europe, Japan and North America.

Industrial applications for platinum are driven by technology and, especially in the case of autocatalysts, by legislation. With the rapid spread of exhaust emissions legislation, more than 94% of new vehicles now have autocatalysts fitted. The intensifying stringency of emissions legislation will drive growth in PGM demand.

Palladium's principal application is in autocatalysts (around 45% of net demand). It is also used in electronic components, in dental alloys and, more recently, as an emerging jewellery metal in markets such as China. Palladium demand is expected to rebound in 2010, together with supply that is expected to increase from recycling of spent autocatalysts.

Rhodium is an important metal in autocatalytic activity, which accounts for nearly 80% of net demand. With the global economic slowdown depressing production of new vehicles, demand for rhodium declined in 2009. Declining demand in the autocatalyst sector, coupled with increased supplies from South Africa, are likely to keep the market in surplus in the short to medium term.

Markets

Average market prices ($/oz)	2009	2008
Platinum	**1,211**	1,585
Palladium	**266**	355
Rhodium	**1,592**	6,564

The unprecedented volatility in platinum demand and price experienced in 2008 was followed by a period of consolidation in 2009. The inherent strength in the structure of the platinum business saw the platinum market return to balance during 2009, as jewellery and investment demand increased, reacting to lower price levels in the first half of the year, and as investor sentiment improved. These increases offset lower demand for use in autocatalysts and from the industrial sector.

Developments in 2009 again highlight the importance of Anglo Platinum's continued commitment to market development which supports the maintenance of existing, and the development of new, industrial (including autocatalyst) applications, and the maintenance of healthy jewellery markets. Market development for by-product metals, most specifically palladium and rhodium, maximises the contribution to the total revenue from the basket of metals sold.

Hydropower equipment (HPE) raise drill rig at Twickenham Mine. HPE forms part of Anglo Platinum's mechanisation programme which is leading to higher quality raise development than through using conventional drilling and blasting, and faster rates of development, as well as safety benefits as fewer employees are needed in the critical drilling areas.

Market information

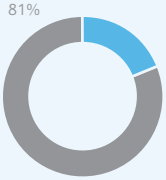
2009 share of world production
Ounces (thousand)

2009 platinum supply

Anglo Platinum	2,452	41%
Rest of the world	3,468	59%
Total	5,920	

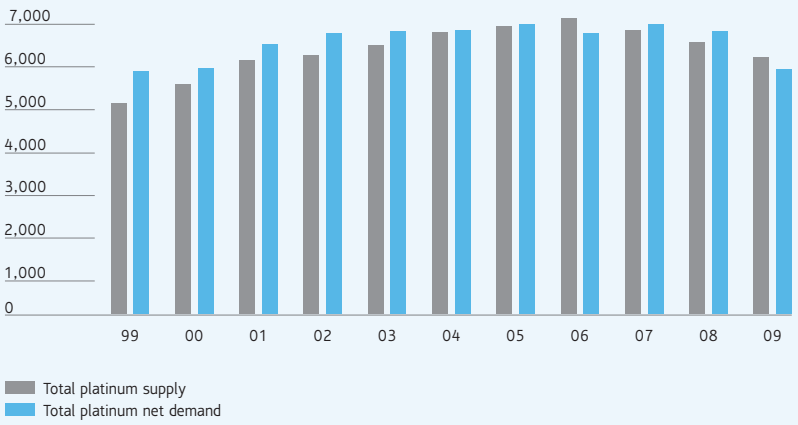
2009 palladium supply

Anglo Platinum	1,361	19%
Rest of the world	5,739	81%
Total	7,100	



Source: Johnson Matthey – Platinum 2010 Review

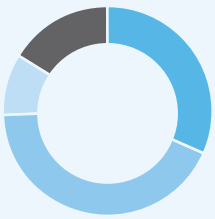
Platinum supply and demand
Ounces (thousand)



Source: Johnson Matthey

2009 platinum end use (gross demand)
%

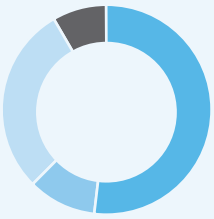
Autocatalyst	31.7
Jewellery	42.8
Investment	9.4
Industrial	16.1



Source: Johnson Matthey – Platinum 2010 Review

2009 palladium end use (gross demand)
%

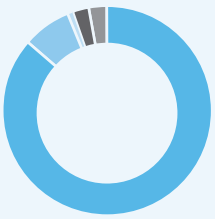
Autocatalyst	52.1
Jewellery	10.5
Industrial	29.3
Investment	8.1



Source: Johnson Matthey – Platinum 2010 Review

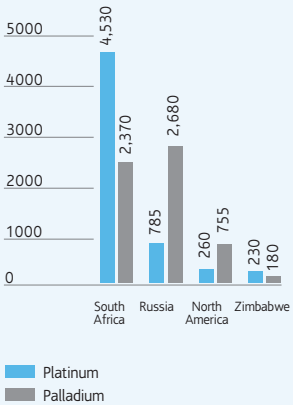
2009 rhodium end use
%

Autocatalyst	86.5
Chemical	7.5
Electrical	0.4
Glass	2.7
Other	2.9



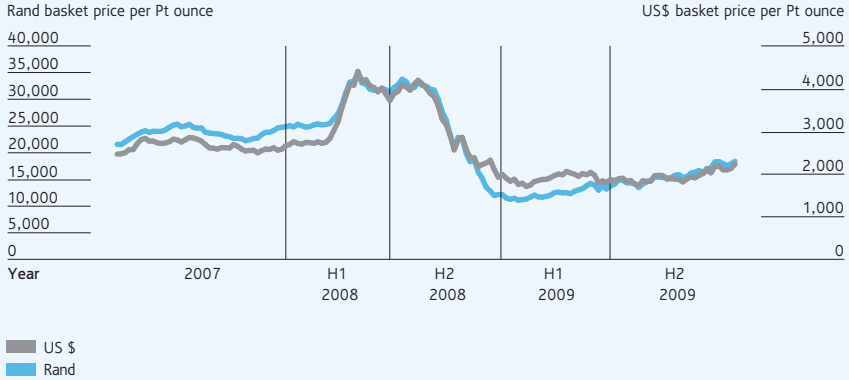
Source: Johnson Matthey – Platinum 2010 Review

Geographical PGM supply
Ounces (thousand)



Source: Johnson Matthey – Platinum 2010 Review

Monthly average basket price



Source: Anglo Platinum 2009 Annual Report

Strategy and growth

At Anglo Platinum's Mogalakwena open pit in South Africa, a water cannon suppresses dust during ore loading operations.

Anglo Platinum's objective is to maintain its position as the leading primary producer of platinum. In order to do this, the company aims to be a highly cost effective producer, to develop the market for PGMs and to expand production into that growth opportunity.

In the second half of 2008 and in 2009, in response to the unprecedented rapid decline in PGM prices caused chiefly by rapidly slowing vehicle sales in North America, Europe and Japan, the company implemented a number of initiatives to reduce costs and improve operational productivity and also undertook a critical examination of capital expenditure. Project capital spend is now directly related to Anglo Platinum's long term ounce requirements and the reduction in the rate of spend resulted in a number of projects being delayed, including Tumela (Amandelbult) 4 Shaft, Twickenham Platinum Mine and the Styldrift Merensky phase 1 project. However, the Thembelani 2 Shaft (formerly Paardekraal 2), Dishaba (formerly Amandelbult) East Upper UG2 and Khuseleka 1 Shaft (formerly Townlands Ore Replacement) projects are all progressing without delay.

Anglo Platinum is involved in developing mining activity for PGMs on the Great Dyke of Zimbabwe, the second largest known repository of platinum after the Bushveld Complex. Development and exploration work is focused on new projects in the area, including Unki, as well as establishing extensions to the resource base for future projects.

In February 2010, Anglo Platinum announced a rights offer of R12.5 billion (approximately $1.6 billion) which will be used to repay long term debt, therefore securing future financial and operational flexibility and creating capacity for growth. Anglo American announced its intention to subscribe in full to its entitlement to the rights offer.

Projects

Capital expenditure for 2009, excluding capitalised interest, was 26% lower at $1,150 million, of which $708 million was spent on projects and $442 million on stay-in-business capital.

Total expected capital expenditure for 2010 has been reduced to approximately $1 billion, excluding capitalised interest.

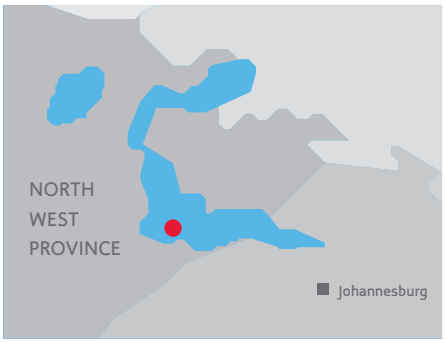
The 65 kozpa Unki platinum project in Zimbabwe is progressing towards the commissioning of its concentrator in the fourth quarter of 2010. The development of the underground declines is 64% complete and the supporting infrastructure is 80% complete.

Project pipeline

Khuseleka (formerly Townlands) Ore Replacement — Overall capex: $139m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Replacement production	**70,000 oz per annum**
Full project capex	**$139m**
Full production	**Q4 2015**

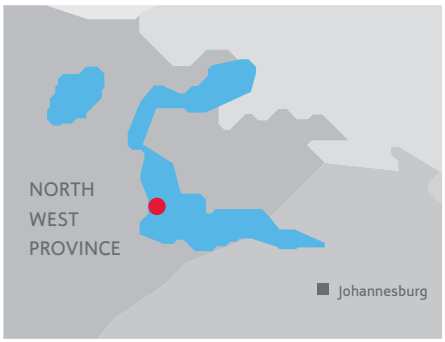
The Khuseleka ore replacement project aims to replenish diminishing Merensky Reef output and to supplement existing UG2 Reef output at that shaft by extending the existing decline shaft. The project is 53% complete and looks set to be finalised in the fourth quarter of 2015.



Thembelani (formerly Paardekraal) — Overall capex: $316m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Replacement production	**120,000 oz per annum**
Full project capex	**$316m**
Full production	**Q2 2015**

The Thembelani No 2 shaft project is designed to restore Merensky Reef output at Thembelani, in line with the overall strategy for the Rustenburg mining right area to maximise Merensky production where possible. The UG2 horizon will be mined to fill available shaft capacity, but not at the expense of Merensky production. The medium-term Rustenburg mines production profile is predicated on a series of phased decline extension projects to existing shafts. Between 2016 and 2026, the production profile will be maintained by using either two or three intermediate vertical shafts. The Thembelani No 2 shaft is the first of these vertical shafts. The first blast for construction of the ventilation shaft took place in September 2006, while construction of the man-and-materials shaft began in September 2007. The ventilation shaft has reached its bottom station (1,036 metres below collar) and infrastructure to hoist rock during initial Ore Reserve development is currently being established. The men-and-materials, 28 level station (890 metres bellow collar) is complete. Bulk infrastructure is under construction and on schedule. Steady state production from this shaft will reach 120,000 platinum ounces per annum by 2015.



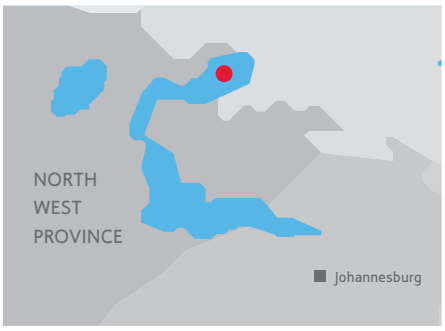
Strategy and growth
continued

Dishaba (formerly Amandelbult) East Upper UG2

Overall capex: $224m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Incremental production	**100,000 oz per annum**
Full project capex	**$224m**
Full production	**Q4 2012**

The East Upper UG2 project utilises mined out Merensky reef infrastructure at Dishaba No 2 shaft to access UG2 reserves. Project implementation commenced in 2007 and is on schedule to reach steady-state production of 100,000 platinum ounces per annum by 2012. The 18 month ore reserve development was completed eight months ahead of schedule at 44E, 50E and 62E declines. The construction phase and the 18 month ore reserve development in the remaining section of the project are on schedule for completion in the first quarter of 2010.



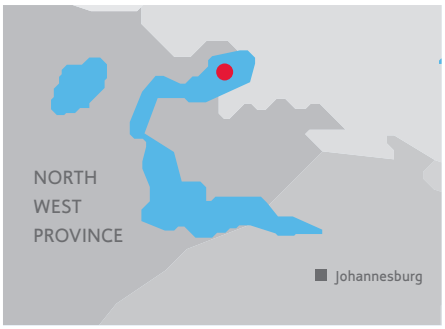
Tumela (formerly Amandelbult) Number 4 shaft project

Overall capex: $1,602m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Replacement production	**271,000 oz per annum**
Full project capex	**$1,602m**
Full production	**Q1 2019**

The Tumela No 4 shaft project was deferred in October 2008 in view of the prevailing economic climate. The restart of the project is scheduled for the beginning of 2012.

The Tumela No 4 shaft project was initiated to exploit the Merensky and UG2 resources in the lower central section of the Amandelbult mining right area, via a new vertical access shaft complex (No 4 shaft). The designed reef hoisting capacity is 250,000 tonnes per month, with the first reef to be hoisted in 2016. At steady state, and average of 271,000 ounces of refined platinum per annum would be produced.



Mogalakwena North

Overall capex: $922m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Incremental and replacement production	**350-400,000 oz per annum**
Full project capex	**$922m**
Full production	**2012**

In 2006, the Board approved the Mogalakwena North project, which has increased milling capacity by 600,000 tonnes per month. This project was commissioned and handed over to the mine in March 2008. 2009 saw the completion of surface supporting infrastructure and also of plant-optimisation work. The mainstream inert grinding (MIG) and ultrafine grinding (UFG) plants were installed and successfully commissioned. The new tailings dam on the farm Blinkwater is under construction and will be completed in the fourth quarter of 2010. The relocation of the Ga-Puka and Ga-Sekhaolelo villages, commonly referred to as the Motlhotlo Village, is 94% complete.

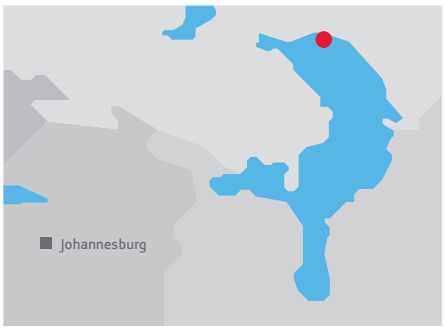
Bokoni (previously Lebowa Brakfontein Merensky)

Overall capex: $179m

Country	**South Africa**
Ownership	**49% Anglo Platinum**
Replacement production	**108,000 oz per annum**
Full project capex	**$179m**
Full production	**Q1 2011**

The implementation of the Brakfontein Merensky project (120,000 tonnes per month) has been completed. The ramp up of production began in the first quarter of 2009 and access to five levels is now in place.

The project is to deliver steady-state production at the end of 2014. The construction of surface infrastructure was completed in 2009. At steady state, the project will provide sufficient feedstock for the upgraded Merensky concentrator until 2021.

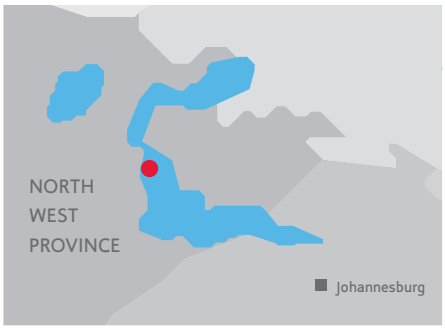


BRPM Phase 2

Overall capex: $336m

Country	**South Africa**
Ownership	**33% Anglo Platinum**
Incremental production	**N/A**
Full project capex	**$336m**
Full production	**2012**

BRPM has continued with the development of the Phase 2 project, which will extend the operations at both the North and South shafts by an additional five levels. The project is currently scheduled for completion in 2012. The second phase will ensure constant production at BRPM, as production from phase 1 declines, as a result of the depletion of ore reserves on the upper levels. BRPM will be reported on as a non-Anglo Platinum managed mine from 2010. Anglo Platinum's direct interest in the unincorporated joint venture is 33%.

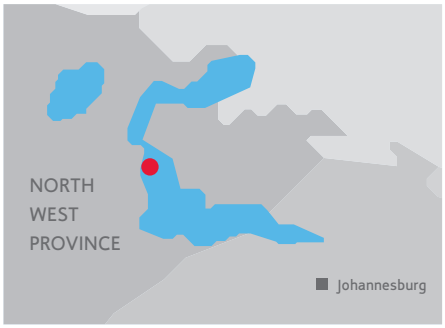


Styldrift project

Overall capex: $1,621m

Country	**South Africa**
Ownership	**33% Anglo Platinum**
Incremental production	**245,000 oz per annum refined platinum**
Full project capex	**$1,621m**
Full production	**Q2 2018**

The Styldrift project provides for the production of 230,000 tonnes (100%) per month of Merensky Reef from 2017, by way of a combination of mechanised room-and-pillar and conventional mining methods. Ore will be delivered to an expanded concentrator adjacent to the existing concentrator. Project site work began during March 2009.

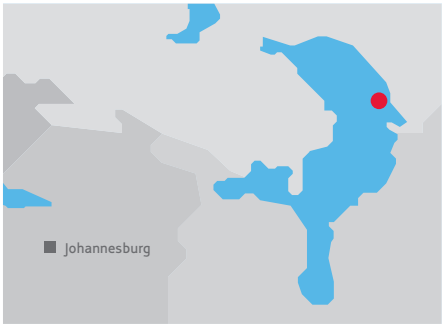


Strategy and growth
continued

Twickenham — Overall capex: $800m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Incremental production	**180,000 oz per annum**
Full project capex	**$800m**
Full production	**Q4 2018**

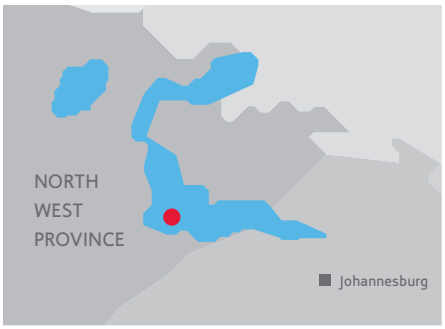
The $800m Twickenham expansion project was approved by the Board in the first quarter of 2008. Following the deferrals of capital, the project is now scheduled to start producing in the fourth quarter of 2018.



Mainstream inert grind projects — Overall capex: $188m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Production	**Improve process recoveries**
Full project capex	**$188m**
Full production	**Q3 2010**

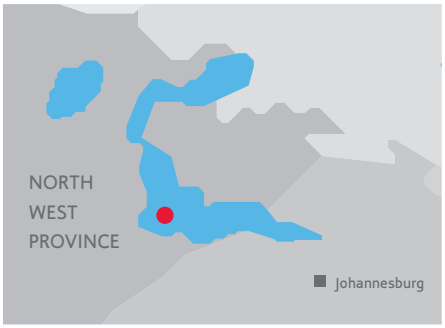
The $188 million Mainstream inert grind projects were approved in November 2007. These projects will improve mineral liberation and metallurgical performance within the process flow of the current concentrators, and will result in an increase in PGM recovery.



Base metals refinery expansion — Overall capex: $279m

Country	**South Africa**
Ownership	**100% Anglo Platinum**
Production	**11,000 tonnes per annum of nickel**
Full project capex	**$279m**
Full production	**Q1 2012**

The BMR expansion project began in the second half of 2007, following Board approval. Construction is 50% complete, with certain areas handed over to the operations, including No 1 and No 2 autoclaves, and the copper removal thickener. The crystalliser facility was commissioned in 2009. In December 2008, the Board took the decision to defer the project for a period of one year. The restart of the BMR expansion project is expected at the beginning of January 2010, with the project anticipated to take 15-16 months to complete.

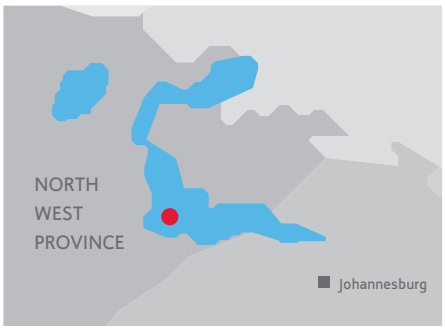


Metallic Concentration Plant (MCP) capacity expansion

Overall capex: $80m

Country	**South Africa**
Ownership	**100%**
Production	**11 ktpa waterval converter matte**
Full project capex	**$80m**
Full production	**Q1 2010**

In the second quarter of 2008, the Board approved $80 million for expansion of the MCP. The expansion will increase milling and magnetic separation capacity, from 64,000 to 95,000 tonnes per annum. The MCP's capacity will, however, be limited by 75,000 tonnes per annum until such time as the leaching section no longer constitutes a bottleneck. Construction of the project started in the second half of 2008 and is scheduled for completion in the first quarter of 2010. As a result of scope growth and scope variances, additional funds amounting to R68 million were approved to complete the project.

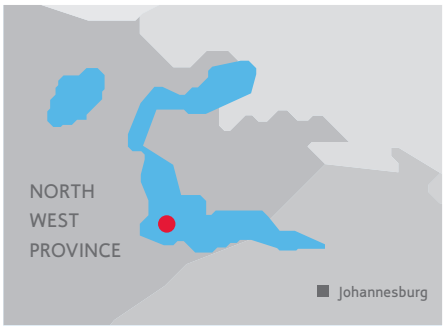


Slag Cleaning Furnace 2 Project

Overall capex: $134m

Country	**South Africa**
Ownership	**100%**
Production	**650 tpd of increased slag cleaning capacity**
Full project capex	**$134m**
Full production	**2013**

Anglo Platinum smelters utilise one slag cleaning furnace to treat slag from ACP. During the first quarter of 2008, the Board approved the construction of a second slag-cleaning furnace in line with anticipated increased production. Due to global economic conditions, capital expenditure was deferred on the slag clearing furnace, with the planned first tap date now moved to 2013.



Unki Platinum Mine

Overall capex: $457m

Country	**Zimbabwe**
Ownership	**100%**
Incremental production	**65,000 oz per annum refined platinum**
Full project capex	**$457m**
Full production	**Q4 2013**

Unki is situated near Gweru, on Zimbabwe's Great Dyke. Unki is planned as a 120,000 tonne per month operation, with potential for further expansion. The mine uses a mechanised, trackless board-and-pillar mining method. Concentrate produced at Unki Mine will be transported to the Polokwane smelter by road. The development of underground declines is 64% complete, with the supporting infrastructure 80% complete.

Production data

Total refined production

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	2,451.6	2,386.6	2,474.0	2,816.5	2,453.2
Palladium	000 oz	1,360.5	1,318.8	1,389.7	1,539.4	1,353.2
Rhodium	000 oz	349.9	299.3	328.8	326.0	328.1
Gold	000 oz	90.9	78.5	97.9	113.6	117.5
PGMs	000 oz	4,751.2	4,530.8	4,787.1	5,238.2	4,651.0
Nickel	000 tonnes	19.5	15.5	19.2	21.3	20.5
Copper	000 tonnes	11.2	8.8	11.0	11.1	11.3

Bathopele Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	133.6	112.6	116.3	132.0	108.1
Palladium	000 oz	73.9	62.7	66.9	75.8	64.6
Rhodium	000 oz	25.9	19.6	22.0	22.4	24.0
Gold	000 oz	1.5	1.2	1.6	1.8	2.3
PGMs	000 oz	278.0	228.9	240.1	271.7	234.3
Nickel	000 tonnes	0.3	0.2	0.2	0.2	0.1
Copper	000 tonnes	0.1	0.1	0.2	0.1	0.2
Cash operating costs	R/oz equivalent refined Pt	10,647	10,386	7,735	5,912	5,789
Cash operating costs	US$/oz equivalent refined Pt	1,266	1,256	1,097	873	909

Khomanani Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	105.5	91.3	101.1	155.5	151.9
Palladium	000 oz	47.4	39.5	46.5	69.3	67.7
Rhodium	000 oz	11.1	7.8	9.2	12.2	14.8
Gold	000 oz	4.6	3.8	5.8	8.3	9.7
PGMs	000 oz	183.1	152.0	170.2	256.9	261.3
Nickel	000 tonnes	0.7	0.5	1.1	1.6	1.7
Copper	000 tonnes	0.5	0.4	0.6	0.7	0.9
Cash operating costs	R/oz equivalent refined Pt	12,659	11,622	9,600	5,960	5,125
Cash operating costs	US$/oz equivalent refined Pt	1,505	1,405	1,362	880	805

Thembelani Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	79.3	71.1	85.3	109.5	94.8
Palladium	000 oz	40.6	36.9	46.5	56.6	49.1
Rhodium	000 oz	13.0	11.1	14.0	14.5	16.4
Gold	000 oz	2.1	1.4	2.3	3.4	4.1
PGMs	000 oz	155.6	140.1	165.9	208.5	184.8
Nickel	000 tonnes	0.5	0.3	0.5	0.6	0.5
Copper	000 tonnes	0.2	0.1	0.4	0.3	0.4
Cash operating costs	R/oz equivalent refined Pt	13,972	13,839	10,839	7,119	6,971
Cash operating costs	US$/oz equivalent refined Pt	1,661	1,674	1,537	1,051	1,095

Khuseleka Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	157.0	172.8	225.8	305.8	260.8
Palladium	000 oz	76.0	82.7	114.9	147.4	121.1
Rhodium	000 oz	22.0	21.4	29.8	33.4	30.9
Gold	000 oz	5.2	5.1	9.1	12.8	13.9
PGMs	000 oz	293.0	315.6	412.2	545.9	468.6
Nickel	000 tonnes	1.0	1.1	1.8	2.1	2.2
Copper	000 tonnes	0.5	0.6	1.0	1.1	1.3
Cash operating costs	R/oz equivalent refined Pt	13,118	11,806	8,619	5,465	5,131
Cash operating costs	US$/oz equivalent refined Pt	1,559	1,428	1,222	807	806

Siphumelele Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	110.6	119.8	167.9	206.9	192.7
Palladium	000 oz	51.2	57.9	81.9	97.1	91.5
Rhodium	000 oz	13.1	14.9	19.9	21.1	26.1
Gold	000 oz	4.3	3.4	7.6	9.2	10.0
PGMs	000 oz	197.2	219.6	295.5	358.7	350.3
Nickel	000 tonnes	0.7	0.6	1.4	1.5	1.8
Copper	000 tonnes	0.4	0.3	0.7	0.8	0.9
Cash operating costs	R/oz equivalent refined Pt	13,297	14,901	10,681	7,526	6,891
Cash operating costs	US$/oz equivalent refined Pt	1,581	1,802	1,515	1,112	1,082

Tumela Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	293.8	314.5	408.5	449.8	411.6
Palladium	000 oz	133.6	149.2	201.4	210.3	193.0
Rhodium	000 oz	46.9	43.2	58.8	55.4	60.2
Gold	000 oz	5.9	6.3	11.1	11.5	14.0
PGMs	000 oz	549.7	585.2	781.7	811.2	757.3
Nickel	000 tonnes	1.1	1.2	2.3	2.2	2.5
Copper	000 tonnes	0.5	0.6	1.2	1.0	1.3
Cash operating costs	R/oz equivalent refined Pt	9,245	8,743	5,973	4,618	3,811
Cash operating costs	US$/oz equivalent refined Pt	1,099	1,057	847	682	598

Dishaba Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	150.1	146.7	165.4	198.0	137.3
Palladium	000 oz	67.3	68.1	78.1	87.8	62.4
Rhodium	000 oz	19.1	13.9	15.7	16.5	13.9
Gold	000 oz	4.9	5.3	7.5	7.9	6.7
PGMs	000 oz	267.3	252.9	290.3	328.6	235.7
Nickel	000 tonnes	0.9	1.0	1.5	1.5	1.1
Copper	000 tonnes	0.5	0.5	0.8	0.7	0.6
Cash operating costs	R/oz equivalent refined Pt	10,291	9,644	6,921	4,900	5,214
Cash operating costs	US$/oz equivalent refined Pt	1,223	1,166	982	724	819

Production data
continued

Union Section

85% owned from 1 December 2006 (100% statistics shown)

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	291.9	309.0	309.6	327.2	310.1
Palladium	000 oz	127.3	139.7	145.1	147.5	139.0
Rhodium	000 oz	49.4	47.1	51.3	50.6	57.8
Gold	000 oz	4.5	4.6	5.3	5.4	5.8
PGMs	000 oz	550.7	576.3	608.6	607.7	595.0
Nickel	000 tonnes	0.9	1.0	1.3	1.2	1.1
Copper	000 tonnes	0.4	0.4	0.6	0.4	0.5
Cash operating costs	R/oz equivalent refined Pt	10,268	9,379	8,187	7,024	6,212
Cash operating costs	US$/oz equivalent refined Pt	1,221	1,134	1,161	1,037	976

Mogalakwena Mine

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	233.3	177.4	162.5	185.5	200.5
Palladium	000 oz	249.9	184.5	167.4	208.3	214.3
Rhodium	000 oz	17.4	11.2	11.5	12.5	13.8
Gold	000 oz	31.0	21.0	17.4	21.5	21.7
PGMs	000 oz	520.2	384.5	354.2	420.1	443.4
Nickel	000 tonnes	9.1	5.6	3.9	4.5	4.6
Copper	000 tonnes	5.8	3.5	2.4	2.8	2.7
Cash operating costs	R/oz equivalent refined Pt	11,710	14,234	9,341	6,752	6,302
Cash operating costs	US$/oz equivalent refined Pt	1,392	1,721	1,325	997	990

Twickenham Platinum Mine

100% owned

Refined production	unit	2009	2008	2007	2006
Platinum	000 oz	7.5	9.9	8.8	6.3
Palladium	000 oz	7.2	10.1	8.8	6.4
Rhodium	000 oz	1.6	1.7	1.3	1.1
Gold	000 oz	0.2	0.3	0.3	0.2
PGMs	000 oz	19.0	24.1	20.2	15.3
Nickel	000 tonnes	–	–	–	0.1
Copper	000 tonnes	–	–	–	–
Cash operating costs	R/oz equivalent refined Pt	21,662	21,724	14,670	11,155
Cash operating costs	US$/oz equivalent refined Pt	2,575	2,627	2,081	1,648

Modikwa Platinum Mine

50:50 JV with ARM Mining Consortium Limited

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	135.3	131.2	114.6	145.6	128.2
Palladium	000 oz	128.0	124.9	114.0	142.9	127.7
Rhodium	000 oz	27.2	24.0	23.1	27.1	29.6
Gold	000 oz	3.7	3.7	3.7	3.9	4.0
PGMs	000 oz	331.8	320.5	297.0	360.1	328.3
Nickel	000 tonnes	0.6	0.6	0.6	0.7	0.7
Copper	000 tonnes	0.3	0.4	0.4	0.3	0.4
Cash operating costs	R/oz equivalent refined Pt	13,740	13,859	11,782	9,271	8,451
Cash operating costs	US$/oz equivalent refined Pt	1,633	1,676	1,671	1,369	1,327

Kroondal Platinum Mine pooling-and-sharing agreement

50:50 JV with Aquarius Platinum (South Africa)

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	230.7	196.3	128.8	148.3	90.0
Palladium	000 oz	110.8	94.0	63.5	71.8	42.6
Rhodium	000 oz	40.5	30.4	22.6	24.8	7.5
Gold	000 oz	2.0	1.3	1.2	1.3	1.0
PGMs	000 oz	458.7	371.8	267.0	289.3	149.7
Nickel	000 tonnes	0.4	0.3	0.2	0.2	0.1
Copper	000 tonnes	0.1	0.1	0.1	0.1	0.1
Cash operating costs	R/oz equivalent refined Pt	10.437	9,441	6,524	4,828	4,106
Cash operating costs	US$/oz equivalent refined Pt	1,241	1,142	925	713	645

Marikana Platinum Mine pooling-and-sharing agreement

50:50 JV with Aquarius Platinum (South Africa)

Refined production	unit	2009	2008	2007	2006
Platinum	000 oz	38.2	32.8	22.4	12.8
Palladium	000 oz	16.7	14.2	9.6	6.0
Rhodium	000 oz	6.6	4.6	3.0	1.2
Gold	000 oz	0.4	0.3	0.3	0.1
PGMs	000 oz	71.3	60.1	41.8	22.0
Nickel	000 tonnes	0.1	0.1	–	–
Copper	000 tonnes	–	–	–	–
Cash operating costs	R/oz equivalent refined Pt	11,037	13,405	10,306	8,763
Cash operating costs	US$/oz equivalent refined Pt	1,312	1,621	1,462	1,294

Mototolo Platinum Mine

50:50 JV with XK Platinum Partnership

Refined production	unit	2009	2008	2007	2006
Platinum	000 oz	106.3	83.9	92.6	8.5
Palladium	000 oz	61.5	48.9	55.3	5.1
Rhodium	000 oz	17.2	13.5	13.8	0.0
Gold	000 oz	1.6	1.1	1.4	0.1
PGMs	000 oz	214.9	175.3	182.4	13.7
Nickel	000 tonnes	0.3	0.2	0.3	–
Copper	000 tonnes	0.1	0.1	0.1	–
Cash operating costs	R/oz equivalent refined Pt	9,132	8,648	6,076	6,557
Cash operating costs	US$/oz equivalent refined Pt	1,086	1,046	862	968

BRPM

33:67 JV with Royal Bafokeng Resources

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	172.5	170.5	190.5	240.6	188.4
Palladium	000 oz	68.9	69.4	80.4	99.8	77.7
Rhodium	000 oz	11.9	10.6	13.2	14.2	15.2
Gold	000 oz	9.8	9.3	12.2	14.0	12.8
PGMs	000 oz	274.4	271.8	314.4	381.4	306.9
Nickel	000 tonnes	1.7	1.7	2.3	2.7	2.2
Copper	000 tonnes	1.0	1	1.5	1.4	1.2
Cash operating costs	R/oz equivalent refined Pt	9,992	9,115	7,476	5,916	5,687
Cash operating costs	US$/oz equivalent refined Pt	1,188	1,102	1,060	874	893

Production data
continued

Bokini Platinum Mine (previously Lebowa)

49% owned; 51% owned by Anooraq Resources from 1 July 2009

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	30.2	72.6	94.2	102.9	110.0
Palladium	000 oz	20.4	50.5	63.3	69.0	76.4
Rhodium	000 oz	5.2	7.7	10.9	10.7	11.7
Gold	000 oz	2.0	4.3	5.3	5.9	5.9
PGMs	000 oz	68.3	147.6	187.7	201.3	217.7
Nickel	000 tonnes	0.3	0.8	1.2	1.5	1.4
Copper	000 tonnes	0.2	0.4	0.7	1.0	0.8
Cash operating costs	R/oz equivalent refined Pt	18,920	15,000	10,144	7,621	6,438
Cash operating costs	US$/oz equivalent refined Pt	2,249	1,814	1,439	1,126	1,011

Western Limb Tailings Retreatment

100% owned

Refined production	unit	2009	2008	2007	2006	2005
Platinum	000 oz	32.4	41.8	44.1	49.0	55.0
Palladium	000 oz	10.4	13.6	16.9	18.9	18.6
Rhodium	000 oz	1.8	2.2	3.6	3.4	4.0
Gold	000 oz	3.8	4.4	4.6	4.7	5.0
PGMs	000 oz	50.9	66.0	77.3	81.9	91.2
Nickel	000 tonnes	0.2	0.2	0.3	0.4	0.5
Copper	000 tonnes	0.2	0.2	0.2	0.2	0.2
Cash operating costs	R/oz equivalent refined Pt	9,621	8,331	6,805	5,820	5,047
Cash operating costs	US$/oz equivalent refined Pt	1,144	1,007	965	860	793

Ore Reserve and Mineral Resource estimates as at 31 December 2009

Anglo Platinum

The Ore Reserve and Mineral Resource estimates were compiled in compliance with The South African Code for Reporting of Mineral Resources and Mineral Reserves, (The SAMREC Code, 2007). Operations and Projects outside South Africa were compiled in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves (The JORC Code, 2004) as a minimum standard. Details of the individual operations appear in the Anglo Platinum Annual Report Merensky and UG2 Reef Mineral Resources are reported over an economic and mineable cut appropriate to the specific reef. THE MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

The figures reported represent 100% of the Mineral Resources and Ore Reserves attributable to Anglo Platinum Limited unless otherwise noted. Rounding of figures may cause computational discrepancies. Anglo American plc's interest in Anglo Platinum is 79.7%.

Anglo Platinum Ore Reserves	Classification	Tonnes[1]		Grade[2]		Contained metal[3]		Contained metal[3]	
		2009	2008	2009	2008	2009	2008	2009	2008
Merensky Reef[4][5][6]		Mt	Mt	4E PGE	4E PGE	tonnes	tonnes	Moz	Moz
	Proved	77.5	88.6	5.41	5.28	419.7	467.4	13.5	15.0
	Probable	89.8	129.4	5.13	5.21	460.1	674.1	14.8	21.7
	Total	**167.3**	**217.9**	**5.26**	**5.24**	**879.8**	**1,141.5**	**28.3**	**36.7**
UG2 Reef[4][5][7]	Proved	409.9	469.9	4.37	4.19	1,792.1	1,970.8	57.6	63.4
	Probable	229.3	382.6	4.38	4.43	1,003.9	1,695.8	32.3	54.5
	Total	**639.2**	**852.5**	**4.37**	**4.30**	**2,796.0**	**3,666.6**	**89.9**	**117.9**
Platreef[8]	Proved	317.4	274.5	3.28	3.21	1,040.6	880.7	33.5	28.3
	Proved primary ore stockpile[9]	16.6	20.6	2.65	2.58	43.8	53.1	1.4	1.7
	Probable	174.6	112.8	3.12	3.56	544.1	401.8	17.5	12.9
	Total	**508.6**	**407.9**	**3.20**	**3.27**	**1,628.6**	**1,335.6**	**52.4**	**42.9**
All Reefs	Proved	821.4	853.6	4.01	3.95	3,296.3	3,372.1	106.0	108.4
	Probable	493.6	624.7	4.07	4.44	2,008.1	2,771.7	64.6	89.1
	Total	**1,315.0**	**1,478.3**	**4.03**	**4.16**	**5,304.4**	**6,143.7**	**170.5**	**197.5**
	Total (alternative units)[10]	1,449.6 Mton	1,629.6 Mton	0.118 oz/ton	0.121 oz/ton				
Tailings[11]	Proved	–	–	–	–	–	–	–	–
	Probable	29.6	33.4	0.86	0.88	25.4	29.5	0.8	0.9
	Total	**29.6**	**33.4**	**0.86**	**0.88**	**25.4**	**29.5**	**0.8**	**0.9**

[1] **Tonnage:** quoted as dry metric tonnes.

[2] **Grade:** 4E PGE is the sum of platinum, palladium, rhodium and gold grades in grammes per tonne (g/t).

[3] **Contained metal:** Contained metal is presented in metric tonnes and million troy ounces (Moz).

[4] **Merensky Reef and UG2 Reef:** The BEE transaction announced with Anooraq Resources was finalised during 2009 resulting in a change of the attributable and reportable Ore Reserves for Bokoni Platinum Mine (previously Lebowa Platinum Mine). Anglo Platinum's attributable percentage decreased from 100% to 49%, equivalent to a decrease of 33.5Mt (-5.5 Moz).

[5] **Merensky Reef and UG2 Reef:** The calculation of the pay limit has been modified between 2008 and 2009. The 2008 pay limit calculation was based on the planning pay limit. The 2009 pay limit calculation now includes 'Stay in Business Capital', both on and off mine, in the estimation of the overall costs. This cost amount is termed Cost 4 which consists of 'Direct Cash Cost' (on and off mine), 'Other indirect Costs' and 'Stay in Business Capital' (on and off mine). The Merensky Reef reserve pay-limit varies across all operations between 2.8g/t and 6.1g/t (4E PGE). The UG2 Reef reserve pay-limit varies across all operations between 2.7g/t and 5.9g/t (4E PGE). The range is a function of various factors including depth of the ore body, geological complexity, infrastructure and economic parameters. Certain areas where the pay limit is high may still be mined due to a project being in ramp-up or in the case of the Rustenburg area, where the business plan returns a positive NPV and profit from 2012.

[6] **Merensky Reef:** Decrease in Ore Reserves is mainly attributable to economic assumptions. At the assumed metal prices and exchange rate the Ore Reserves at Amandelbult's Tumela Mine 3 Shaft Project proved to be uneconomic. This resulted in a decrease of 27.9Mt (-5.3Moz) of previously reported Ore Reserves. These Ore Reserves have been reallocated back to Mineral Resources.

[7] **UG2 Reef:** Decrease in Ore Reserves is mainly attributable to economic assumptions. At the assumed metal prices and exchange rate the Ore Reserves at Amandelbult's Tumela Mine 3 Shaft Project, portions of Rustenburg's Khuseleka Mine, Khomanani Mine and Siphumelele Mine proved to be uneconomic. This resulted in a decrease of 159.6Mt (-21.7Moz) of previously reported Ore Reserves. These Ore Reserves have been reallocated back to Mineral Resources.

[8] **Platreef:** The reserve cut-off is 1.7g/t for fresh ore. For Mogalakwena the total Ore Reserves increased significantly. At Mogalakwena North and Central (previously PPRust North) a new evaluation model was completed in 2009 together with a new structural model. Both models incorporated significant additional drill holes resulting in a revised pit design. As a consequence the total Ore Reserve tonnage for Mogalakwena Mine (inclusive of stockpiles) increased by 100.7Mt equivalent to 9.4Moz.

[9] **Platreef stockpiles:** These are reported separately as Proved Ore Reserves and aggregated into the summation tabulations.

[10] **Alternative units:** tonnage in million short tons (Mton) and grade in troy ounces per short ton (oz/ton).

[11] **Tailings:** These are reported separately as Ore Reserves but are not aggregated in the total Ore Reserve figures. Operating tailings dams for current mining operations cannot be geologically assessed and therefore are not reported as part of the Ore Reserves. At Rustenburg Mine dormant dams have been evaluated and the tailings form part of the Ore Reserves statement.

Ore Reserve and Mineral Resource estimates as at 31 December 2009
continued

Anglo Platinum Mineral Resources	Classification	Tonnes[1] 2009	Tonnes[1] 2008	Grade[2] 2009	Grade[2] 2008	Contained metal[3] 2009	Contained metal[3] 2008	Contained metal[3] 2009	Contained metal[3] 2008
Merensky Reef[4][5]		Mt	Mt	4E PGE	4E PGE	tonnes	tonnes	Moz	Moz
	Measured	129.6	131.9	5.54	5.39	717.5	710.9	23.1	22.9
	Indicated	242.2	232.0	5.36	5.15	1,299.2	1,194.4	41.8	38.4
	Measured and Indicated	**371.8**	**363.9**	**5.42**	**5.24**	**2,016.7**	**1,905.3**	**64.8**	**61.3**
	Inferred	670.8	749.4	5.36	5.37	3,594.3	4,026.6	115.6	129.5
UG2 Reef[4][6][7]	Measured	380.1	323.6	5.61	5.78	2,131.1	1,868.9	68.5	60.1
	Indicated	546.6	482.5	5.53	5.63	3,021.2	2,715.2	97.1	87.3
	Measured and Indicated	**926.7**	**806.1**	**5.56**	**5.69**	**5,152.3**	**4,584.1**	**165.6**	**147.4**
	Inferred	791.3	901.3	5.53	5.65	4,374.2	5,089.0	140.6	163.6
Platreef[8]	Measured	192.9	152.4	1.95	1.85	376.2	282.4	12.1	9.1
	Indicated	915.0	898.8	2.14	2.18	1,954.0	1,956.8	62.8	62.9
	Measured and Indicated	**1,107.9**	**1,051.2**	**2.10**	**2.13**	**2,330.1**	**2,239.3**	**74.9**	**72.0**
	Inferred	1,160.6	1,331.3	1.89	1.89	2,198.4	2,519.3	70.7	81.0
All Reefs	Measured	702.6	607.8	4.59	4.71	3,224.8	2,862.3	103.7	92.0
	Indicated	1,703.9	1,613.3	3.68	3.64	6,274.3	5,866.4	201.7	188.6
	Measured and Indicated	**2,406.4**	**2,221.1**	**3.95**	**3.93**	**9,499.1**	**8,728.7**	**305.4**	**280.6**
	Measured and Indicated (alternative units)[9]	2,652.6 Mton	2,448.4 Mton	0.115 oz/ton	0.115 oz/ton				
	Inferred	2,622.7	2,982.0	3.88	3.90	10,167.0	11,634.9	326.9	374.1
Tailings[10]	Measured	–	–	–	–	–	–	–	–
	Indicated	147.3	151.4	1.06	1.05	155.6	159.7	5.0	5.1
	Measured and Indicated	**147.3**	**151.4**	**1.06**	**1.05**	**155.6**	**159.7**	**5.0**	**5.1**
	Inferred	–	–	–	–	–	–	–	–

Due to the uncertainty that may be attached to some Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will necessarily be upgraded to an Indicated or Measured Resource after continued exploration.

(1) **Tonnage:** quoted as dry metric tonnes.

(2) **Grade:** 4E PGE is the sum of platinum, palladium, rhodium and gold grades in grammes per tonne (g/t).

(3) **Contained metal:** Contained metal is presented in metric tonnes and million troy ounces (Moz).

(4) **Merensky Reef and UG2 Reef:** The BEE transaction announced with Anooraq Resources was finalised during 2009 resulting in a change of the attributable and reportable Mineral Resources for Bokoni Mine (previously Lebowa Platinum Mine). Anglo Platinum's attributable percentage decreased from 100% to 49% equivalent to a decrease of 234.4Mt (-48.4 Moz).
The Mineral Resources are quoted over a practical minimum mining cut suitable for the deposit known as the Resource Cut. The Resource Cut includes geotechnical aspects in the hanging wall or footwall of the reef. Chromitite stringers above or below the UG2 main seam or any 'geotechnical weak zones' are included in the Resource Cut. The minimum beam height regarding the geotechnical aspect depends on the mining method. Anglo Platinum takes cognisance of cut-off grades (derived from information on pay limits in the mining operations) and of 'reasonable and realistic prospects for eventual economic extraction' over a period of 30 to 50 years. No Mineral Resources are excluded from the 2009 declaration relative to 2008 as a result of the cut-off grade consideration.

(5) **Merensky Reef:** Depending on the reef characteristics a 3.5g/t to 4.8g/t (4E PGE) cut-off has been used to define Mineral Resources.

(6) **UG2 Reef:** Depending on the reef characteristics a 2.8g/t to 4.4g/t (4E PGE) cut-off has been used to define Mineral Resources.

(7) **UG2 Reef:** a) The decrease in Mineral Resources is mainly attributable to the decrease of the attributable percentage due to the finalisation of the BEE transaction with Anooraq Resources. b) The decrease is off-set by an increase of Mineral Resources due to economic assumptions. At the assumed metal prices and exchange rate the Ore Reserves at Amandelbult's Tumela Mine 3 Shaft Project, portions of Rustenburg's Khuseleka Mine, Khomanani Mine and Siphumelele Mine proved to be uneconomic and are re-allocated back to Mineral Resources. This resulted in an increase of the Mineral Resources by 143.4Mt (+25.2Moz).
c) Additionally new information at Der Brochen project resulted in an increase of the Mineral Resources by 72.9Mt, equivalent to 7.2Moz.

(8) **Platreef:** A 1.0g/t (4E PGE) cut-off has been used to define Mineral Resources. During 2009 for Mogalakwena North and Central (previously PPRust North) a new evaluation model was completed together with a new structural model. This resulted in a revised pit design and a consequent significant increase in reported Ore Reserves. As a consequence, the remaining Mineral Resources for Mogalakwena decreased significantly by 113.9Mt (-7.4Moz).

(9) **Alternative units:** tonnage in million short tons (Mton) and grade in troy ounces per short ton (oz/ton).

(10) **Tailings:** Operating tailings dams for current mining operations cannot be geologically assessed and therefore are not reported as part of the Mineral Resources. At Rustenburg and Union Mine dormant dams have been evaluated and the tailings form part of the Mineral Resource statement. Tailings dams resources are reported separately as Mineral Resources but are not aggregated to the global Mineral Resource summation.

The following Operations and Projects contributed to the combined 2009 Ore Reserve and Mineral Resource estimates stated per reef (excluding Other Projects):
(MR = Merensky Reef, UG2 = UG2 Reef, PR = Platreef, % = Anglo Platinum Limited attributable interest)

Bafokeng Rasimone Platinum Mine – MR/UG2	50%
Bathopele Mine – UG2	100% (previously part of Rustenburg Mine)
Bokoni Platinum Mine – MR/UG2	49% (previously Lebowa Platinum Mine)
Der Brochen Project – MR/UG2	100%
Dishaba Mine – MR/UG2	100% (previously part of Amandelbult Mine)
Ga-Phasha PGM Project – MR/UG2	49%
Khomanani Mine – MR/UG2	100% (previously part of Rustenburg Mine)
Khuseleka Mine – MR/UG2	100% (previously part of Rustenburg Mine)
Kroondal Platinum Mine – UG2	50%
Magazynskraal 3 JQ* – MR/UG2	74%
Marikana Platinum Mine – UG2	50%
Modikwa Platinum Mine – MR/UG2	50%
Mogalakwena Mine – PR	100%
Mototolo Platinum Mine – UG2	50%
Other Exploration Projects (portions of Driekop) – UG2	50%
Pandora – UG2	42.5%
Rustenburg – Non Mine Projects – MR/UG2	100% (previously part of Rustenburg Mine)
Siphumelele Mine – MR/UG2	100% (previously part of Rustenburg Mine)
Thembelani Mine – MR/UG2	100% (previously part of Rustenburg Mine)
Tumela Mine – MR/UG2	100% (previously part of Amandelbult Mine)
Twickenham Platinum Mine – MR/UG2	100%
Union Mine – MR/UG2	85%
WBJV – MR/UG2	37%

*Magazynskraal 3 JQ – Anglo platinum's attributable interest in the joint venture is reflected as 74%. Subsequent to Mineral Resource compilation this interest has moved to 20%. The revised attributable portion will be reflected in future Mineral Resource statements.

The external Ore Reserve and Mineral Resource audits have been rescheduled to take place in 2010.

Anglo Platinum Ore Reserves – Other Projects	Classification	Tonnes[1] 2009	Tonnes[1] 2008	Grade[2] 2009	Grade[2] 2008	Contained metal[3] 2009	Contained metal[3] 2008	Contained metal[3] 2009	Contained metal[3] 2008
Zimbabwe		Mt	Mt	4E PGE	4E PGE	tonnes	tonnes	Moz	Moz
Unki[4]	Proved	5.1	4.2	3.60	3.60	18.3	15.1	0.6	0.5
Great Dyke – MSZ	Probable	42.0	34.6	3.81	3.81	159.9	131.6	5.1	4.2
	Total	**47.1**	**38.7**	**3.79**	**3.79**	**178.2**	**146.7**	**5.7**	**4.7**

Anglo Platinum Mineral Resources – Other Projects	Classification	Tonnes[1] 2009	Tonnes[1] 2008	Grade[2] 2009	Grade[2] 2008	Contained metal[3] 2009	Contained metal[3] 2008	Contained metal[3] 2009	Contained metal[3] 2008
Zimbabwe		Mt	Mt	4E PGE	4E PGE	tonnes	tonnes	Moz	Moz
Unki[4]	Measured	7.7	6.3	4.08	4.08	31.2	25.7	1.0	0.8
Great Dyke – MSZ	Indicated	11.3	9.3	4.28	4.28	48.5	39.9	1.6	1.3
	Measured and Indicated	**19.0**	**15.6**	**4.20**	**4.20**	**79.8**	**65.6**	**2.6**	**2.1**
	Inferred	95.9	78.9	4.29	4.29	411.6	338.8	13.2	10.9
South Africa				3E PGE	3E PGE				
Anooraq-Anglo Platinum Boikgantsho[5]	Measured	–	–	–	–	–	–	–	–
Platreef	Indicated	86.6	88.3	1.35	1.35	116.9	119.2	3.8	3.8
	Measured and Indicated	**86.6**	**88.3**	**1.35**	**1.35**	**116.9**	**119.2**	**3.8**	**3.8**
	Inferred	51.0	52.0	1.23	1.23	62.7	64.0	2.0	2.1
Sheba's Ridge[6]				3E PGE	3E PGE				
	Measured	111.8	111.8	0.85	0.85	95.1	95.1	3.1	3.1
	Indicated	128.4	128.4	0.95	0.95	122.1	122.1	3.9	3.9
	Measured and Indicated	**240.1**	**240.1**	**0.90**	**0.90**	**217.2**	**217.2**	**7.0**	**7.0**
	Inferred	0.9	0.9	0.85	0.85	0.8	0.8	0.0	0.0
Canada				3E PGE	3E PGE				
River Valley[7]	Measured	4.3	4.3	1.79	1.79	7.6	7.6	0.2	0.2
	Indicated	11.0	11.0	1.20	1.20	13.3	13.3	0.4	0.4
	Measured and Indicated	**15.3**	**15.3**	**1.37**	**1.37**	**20.9**	**20.9**	**0.7**	**0.7**
	Inferred	1.2	1.2	1.24	1.24	1.5	1.5	0.0	0.0
Brazil				3E PGE	3E PGE				
Pedra Branca[8]	Measured	–	–	–	–	–	–	–	–
	Indicated	–	–	–	–	–	–	–	–
	Measured and Indicated	–	–	–	–	–	–	–	–
	Inferred	6.6	6.6	2.27	2.27	15.0	15.0	0.5	0.5

Due to the uncertainty that may be attached to some Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will necessarily be upgraded to an Indicated or Measured Resource after continued exploration.

(1) **Tonnage:** quoted as dry metric tonnes.

(2) **Grade:** 4E PGE is the sum of platinum, palladium, rhodium and gold grades in grammes per tonne (g/t).
3E PGE is the sum of platinum, palladium and gold grades in grammes per tonne (g/t).

(3) **Contained metal:** Contained metal is presented in metric tonnes and million troy ounces (Moz).

(4) **Unki:** Anglo Platinum owns an effective 97.19% interest in Southridge Limited. The Ore Reserves and Mineral Resources (for the Great Dyke – Main Sulphide Zone) relate to the Unki East and West mines only. For more information see Note 48 in the Consolidated Financial Statement in the 2009 Anglo Platinum Annual Report.

(5) **Anooraq-Anglo Platinum Boikgantsho:** Anglo Platinum holds an attributable interest of 49%. A cut-off of US$20.00/t gross metal value was applied for resource definition. The BEE transaction announced with Anooraq Resources was finalised during 2009.

(6) **Sheba's Ridge:** Anglo Platinum holds an attributable 35% of the JV area. A cut-off of US$10.50/t total revenue contribution from the constituent metal was used.

(7) **River Valley:** Anglo Platinum holds an attributable interest of 50%. A cut-off of 0.7g/t (platinum plus palladium) was applied for resource definition.

(8) **Pedra Branca:** Anglo Platinum holds an attributable interest of 51%. A cut-off of 0.7g/t (3E PGE) was applied for resource definition.