ORE RESERVES AND MINERAL RESOURCES REPORT 2013

AngloAmerican

Real Mining. Real People. Real Difference.

CONTENTS

Cover image
Haul truck and drilling rig at Sishen mine.

INTRODUCTION

The Ore Reserve and Mineral Resource estimates presented in this Annual Report are prepared in accordance with the Anglo American plc (AA plc) Reporting of Exploration Results, Mineral Resources and Ore Reserves standard. This standard requires that the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition (the JORC Code) be used as a minimum standard. Some Anglo American plc subsidiaries have a primary listing in South Africa where public reporting is carried out in accordance with the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC Code). The SAMREC Code is similar to the JORC Code and the Ore Reserve and Mineral Resource terminology appearing in this section follows the definitions in both the JORC (2012) and SAMREC (2007 Edition as amended July 2009) Codes.

The information on Ore Reserves and Mineral Resources was prepared by or under the supervision of Competent Persons as defined in the JORC or SAMREC Codes. All Competent Persons have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking. All the Competent Persons consent to the inclusion in this report of the information in the form and context in which it appears. The names of the Competent Persons are lodged with the Anglo American plc Company Secretary and are available on request.

Anglo American Group companies are subject to a comprehensive programme of reviews aimed at providing assurance in respect of Ore Reserve and Mineral Resource estimates. The reviews are conducted by suitably qualified Competent Persons from within the Anglo American Group, or by independent consultants. The frequency and depth of the reviews is a function of the perceived risks and/or uncertainties associated with a particular Ore Reserve and Mineral Resource, the overall value thereof and time that has lapsed since an independent third party review has been conducted. Those operations/projects subject to independent third party reviews during the year are indicated in footnotes to the tables.

The JORC and SAMREC Codes require the use of reasonable economic assumptions. These include long-range commodity price forecasts which are prepared by in-house specialists largely using estimates of future supply and demand and long term economic outlooks. Ore Reserves are dynamic and are more likely to be affected by fluctuations in the prices of commodities, uncertainties in production costs, processing costs and other mining, legal, environmental, social and governmental factors which may impact the financial condition and prospects of the Group. Mineral Resource estimates also change and tend to be influenced mostly by new information pertaining to the understanding of the deposit and secondly by the conversion to Ore Reserves.

The appropriate Mineral Resource classification is determined by the appointed Competent (or Qualified) Persons. The choice of appropriate category of Mineral Resource depends upon the quantity, distribution and quality of geoscientific information available and the level of confidence in these data.

To accommodate the various factors that are important in the development of a classified Mineral Resource estimate, a scorecard approach can be used. Mineral Resource classification defines the confidence associated with different parts of the Mineral Resource. The confidence that is assigned refers collectively to the reliability of the Grade and Tonnage estimates. This reliability includes consideration for the fidelity of the base data, the geological continuity predicated by the level of understanding of the geology, the likely precision of the estimated grades and understanding of grade variability, as well as various other factors that may influence the confidence that can be placed on the Mineral Resource. Most business units have developed commodity-specific scorecard-based approaches to the classification of their Mineral Resources.

The estimates of Ore Reserves and Mineral Resources are stated as at 31 December 2013. Unless otherwise stated, Mineral Resources are additional to (exclusive of) those resources converted to Ore Reserves and are reported on a dry tonnes basis. The figures in the tables have been rounded and, if used to derive totals and averages, minor differences with stated results could occur. Ore Reserves in the context of this Annual Report have the same meaning as 'Mineral Reserves' as defined by the SAMREC Code and the CIM (Canadian Institute of Mining and Metallurgy) Definition Standards on Mineral Resources and Mineral Reserves.

This section of the Annual Report presenting the Ore Reserve and Mineral Resource estimates, should be considered the only valid source of Ore Reserve and Mineral Resource information for the Anglo American group exclusive of Kumba Iron Ore and Anglo American Platinum which publish their own independent annual reports.

It is accepted that mine design and planning may include some Inferred Mineral Resources. Inferred Mineral Resources in the Life of Mine Plan (LOM Plan) are described as 'Inferred (in LOM Plan)' separately from the remaining Inferred Mineral Resources described as 'Inferred (ex. LOM Plan)', as required. These resources are declared without application of any modifying factors.

The direct legal ownership that Anglo American holds in each operation and project is presented as the Attributable Percentage beside the name of each entity. Operations and projects which fall below the internal threshold for reporting (25% attributable interest) are excluded from the Ore Reserves and Mineral Resources estimates. Operations and projects which were disposed of or for which mining concessions expired during 2013 and hence not reported are: Amapá and Pebble.

In South Africa, the Minerals and Petroleum Resources Development Act, Number 28 of 2002 (MPRDA) was implemented on 1 May 2004, and effectively transferred custodianship of the previously privately held mineral rights to the State.

A Prospecting Right is a new order right issued in terms of the MPRDA that is valid for up to five years, with the possibility of a further extension of three years, that can be obtained either by the conversion of existing Old Order Prospecting Rights or through new applications. An Exploration Right is identical to a Prospecting Right, but is commodity specific in respect of petroleum and gas and is valid for up to three years which can be renewed for a maximum of three periods not exceeding two years each.

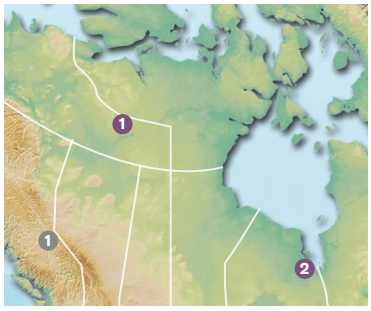
A Mining Right is a new order right issued in terms of the MPRDA valid for up to 30 years obtained either by the conversion of an existing Old Order Mining Right, or as a new order right pursuant to the exercise of the exclusive right of the holder of a new order Prospecting Right, or pursuant to an application for a new Mining Right. A Production Right is identical to a Mining Right, but is commodity specific in respect of petroleum and gas.

In preparing the Ore Reserve and Mineral Resource statement for South African assets, Anglo American plc has adopted the following reporting principles in respect of Prospecting Rights and Mining Rights:

- Where applications for new order Mining Rights and Prospecting Rights have been submitted and these are still being processed by the relevant regulatory authorities, the relevant Ore Reserves and Mineral Resources have been included in the statement.
- Where applications for new order Prospecting Rights have been initially refused by the regulatory authorities, but are the subject of ongoing legal process and discussions with the relevant authorities and where Anglo American plc has reasonable expectations that the Prospecting Rights will be granted in due course, the relevant Mineral Resources have been included in the statement (any associated comments appear in the footnotes).

LOCATIONS AT A GLANCE

OUR OPERATIONS AND PROJECTS AROUND THE WORLD



Metallurgical Coal
1 Peace River Coal*

DeBeers Canada
1 Snap Lake
2 Victor

* Peace River Coal includes Trend Mine and the Roman Mountain and Belcourt Saxon (50%) projects.

Iron Ore and Manganese
1 Minas Rio

Thermal Coal
1 Cerrejón

Copper
1 Collahuasi
2 Los Bronces
3 El Soldado
4 Mantos Blancos
5 Mantoverde
6 Quellaveco

Nickel
1 Barro Alto
2 Niquelândia
3 Jacaré

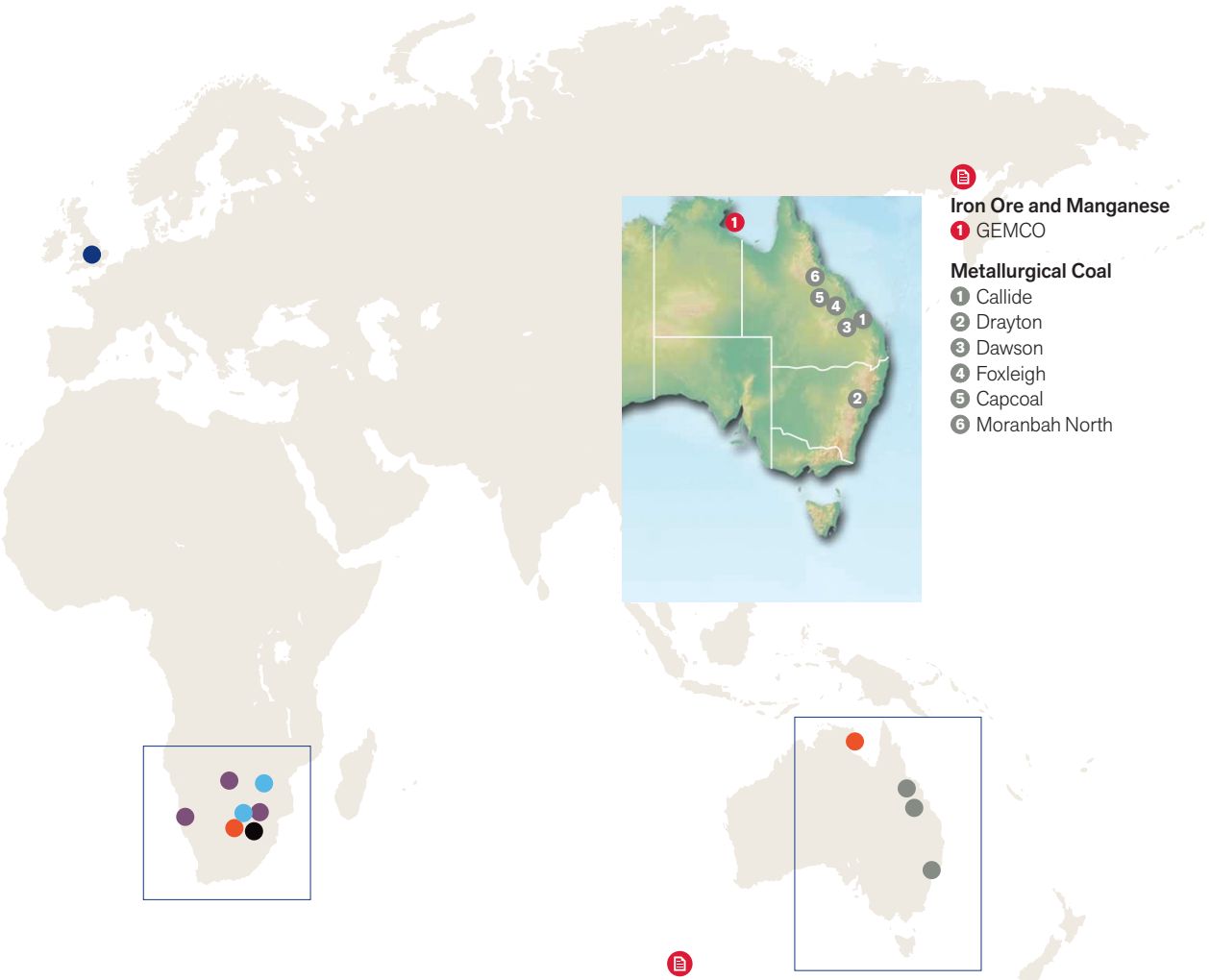
Niobium and Phosphates
1 Boa Vista / Chapadão

Anglo American's portfolio of mining businesses meets our customers' changing needs, and spans: **bulk commodities** – iron ore and manganese, metallurgical coal and thermal coal; **base metals and minerals** – copper, nickel, niobium and phosphates; and, **precious metals and minerals** – in which we are a global leader in both platinum and diamonds.

For more information see 'Where We Operate' on the Anglo American website
www.angloamerican.com/about/operate

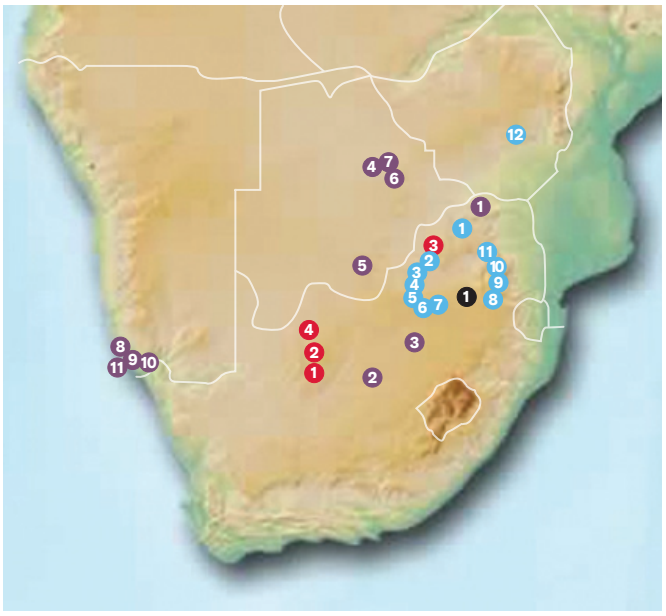
Headquarters

London,
United Kingdom



Iron Ore and Manganese
1 GEMCO

Metallurgical Coal
1 Callide
2 Drayton
3 Dawson
4 Foxleigh
5 Capcoal
6 Moranbah North



Iron Ore and Manganese
1 Kolomela
2 Sishen
3 Thabazimbi
4 Hotazel Mines

Thermal Coal
1 see page 17

DeBeers Consolidated Mines
1 Venetia
2 Kimberley
3 Voorspoed

Debswana
4 Orapa
5 Jwaneng
6 Letlhakane
7 Damtshaa

Namdeb
8 Elizabeth Bay
9 Mining Area 1
10 Orange River
11 Atlantic 1

Anglo Platinum
1 Mogalakwena Mine
2 Tumela and Dishaba Mine
3 Union Mine
4 BRPM
5 Rustenburg Mines*
6 Kroondal Marikana JV
7 Pandora JV
8 Mototolo JV
9 Modikwa JV
10 Twickenham Mine
11 Bokoni Mine
12 Unki

*Rustenburg Mines includes Bathopele, Siphumelele, Thembalani and Khuseleka Mines.

ESTIMATED ORE RESERVES[1] (PROVED + PROBABLE)

as at 31 December 2013

Detailed Proved and Probable figures appear on the referenced pages

KUMBA IRON ORE (See page 8 for details)		Attributable %	Mine Life	Mining Method	Total Saleable Tonnes	Grade
Kolomela	Hematite	51.5	20	OP	200 Mt	64.4 %Fe
Sishen	Hematite	40.5	19	OP	622 Mt	65.3 %Fe
Thabazimbi	Hematite	51.5	9	OP	9 Mt	63.0 %Fe

IRON ORE BRAZIL (See page 10 for details)		Attributable %	Mine Life	Mining Method	Total Saleable Tonnes[2]	Grade
Serra do Sapo	Friable Itabirite and Hematite	100	28	OP	686 Mt	67.5 %Fe

SAMANCOR MANGANESE (See page 11 for details)	Attributable %	Mine Life	Mining Method	Total ROM Tonnes	Grade
GEMCO[3]	40.0	12	OP	96.5 Mt	44.5 %Mn
Mamatwan[4]	29.6	20	OP	68.8 Mt	37.0 %Mn
Wessels	29.6	46	UG	68.1 Mt	42.4 %Mn

METALLURGICAL COAL (See page 12 for details)		Attributable %	Mine Life	Mining Method	Total Saleable Tonnes[5]	Saleable Quality
Callide	Thermal – Domestic	100	23	OC	232.6 Mt	4,350 kcal/kg
Capcoal (OC)	Metallurgical – Coking	77.5	23	OC	40.8 Mt	6.0 CSN
	Metallurgical – Other				53.6 Mt	6,850 kcal/kg
	Thermal – Export				7.1 Mt	6,220 kcal/kg
Capcoal (UG)	Metallurgical – Coking	70.0	11	UG	38.2 Mt	9.0 CSN
Dawson	Metallurgical – Coking	51.0	26	OC	90.9 Mt	7.0 CSN
	Thermal – Export				216.1 Mt	5,130 kcal/kg
Drayton	Thermal – Export	88.2	2	OC	5.1 Mt	6,580 kcal/kg
Foxleigh	Metallurgical – Other	70.0	6	OC	18.0 Mt	7,050 kcal/kg
Moranbah North	Metallurgical – Coking	88.0	19	UG	103.6 Mt	8.0 CSN
Trend	Metallurgical – Coking	100	7	OC	10.0 Mt	7.0 CSN

THERMAL COAL (See page 16 for details)		Attributable %	Mine Life	Mining Method	Total Saleable Tonnes[5]	Saleable Quality
Cerrejón	Thermal – Export	33.3	18	OC	720.4 Mt	6,150 kcal/kg
Goedehoop	Thermal – Export	100	7	UG & OC	33.6 Mt	6,060 kcal/kg
Greenside	Thermal – Export	100	14	UG	42.5 Mt	5,930 kcal/kg
Isibonelo	Synfuel	100	14	OC	65.2 Mt	4,690 kcal/kg
Kleinkopje	Thermal – Export	100	12	OC	15.4 Mt	6,190 kcal/kg
	Thermal – Domestic				11.9 Mt	4,580 kcal/kg
Kriel	Thermal – Domestic	73.0	12	UG & OC	46.1 Mt	4,730 kcal/kg
Landau	Thermal – Export	100	6	OC	16.5 Mt	6,240 kcal/kg
	Thermal – Domestic				6.1 Mt	4,450 kcal/kg
Mafube	Thermal – Export	50.0	18	OC	53.7 Mt	6,060 kcal/kg
	Thermal – Domestic				23.7 Mt	5,070 kcal/kg
New Denmark	Thermal – Domestic	100	25	UG	108.6 Mt	5,120 kcal/kg
New Vaal	Thermal – Domestic	100	17	OC	286.6 Mt	3,510 kcal/kg
Zibulo	Thermal – Export	73.0	19	UG & OC	65.1 Mt	6,110 kcal/kg
	Thermal – Domestic				19.3 Mt	4,840 kcal/kg

COPPER (See page 20 for details)		Attributable %	Mine* Life	Mining Method	Total Contained Copper	Tonnes	Grade
Collahuasi	Heap Leach	44.0	63	OP	40 kt	7.0 Mt	0.57 %TCu
	Flotation – direct feed				20,845 kt	2,105.4 Mt	0.99 %TCu
	Flotation – stockpile				5,576 kt	1,166.0 Mt	0.48 %TCu
El Soldado	Flotation	50.1	11	OP	773 kt	87.2 Mt	0.89 %TCu
	Heap Leach				8 kt	2.3 Mt	0.33 %TCu
Los Bronces	Flotation	50.1	31	OP	8,815 kt	1,445.4 Mt	0.61 %TCu
	Dump Leach				1,865 kt	597.6 Mt	0.31 %TCu
Mantos Blancos	Flotation	100	10	OP	376 kt	48.5 Mt	0.78 %ICu
	Vat & Heap Leach				71 kt	15.7 Mt	0.45 %ASCu
	Dump Leach				83 kt	36.2 Mt	0.23 %ASCu
Mantoverde	Heap Leach	100	6	OP	254 kt	48.1 Mt	0.53 %ASCu
	Dump Leach				75 kt	33.4 Mt	0.22 %ASCu

* Mine Life figures reflect the extraction period for scheduled Ore Reserves only as opposed to the Life of Mine figures published in the 2013 Annual Report which include Inferred Resources within the Mine Plan.

NICKEL (See page 25 for details)		Attributable %	Mine Life	Mining Method	Total Contained Nickel	Tonnes	Grade
Barro Alto	Saprolite	100	17	OP	700 kt	45.3 Mt	1.55 %Ni
Niquelândia	Saprolite	100	23	OP	73 kt	5.6 Mt	1.30 %Ni

NIOBIUM (See page 26 for details)		Attributable %	Mine Life	Mining Method	Total Contained Product	Tonnes	Grade
Boa Vista	Oxide	100	1	OP	14 kt	1.3 Mt	1.15 %Nb_2O_5
Mina II	Oxide	100	1	OP	4 kt	0.4 Mt	1.16 %Nb_2O_5
Tailings	Phosphate Tailings	100	18		100 kt	14.5 Mt	0.69 %Nb_2O_5

PHOSPHATES (See page 28 for details)		Attributable %	Mine Life	Mining Method	Total ROM Tonnes		Grade
Chapadão	Oxide	100	20	OP	118.1 Mt		12.8 %P_2O_5

PLATINUM[6] (See page 29 for details)	Attributable %	Mine Life	Mining Method	Total Contained PGE	Tonnes	Grade (4E)
Main Sulphide Zone	78.0	n/a	UG	6.0 Moz (4E)	50.7 Mt	3.69 g/t
Merensky Reef			UG	11.0 Moz (4E)	72.3 Mt	4.72 g/t
Platreef			OP	141.6 Moz (4E)	1,635.9 Mt	2.69 g/t
UG2 Reef			UG	54.3 Moz (4E)	407.2 Mt	4.15 g/t

DIAMONDS[7] (See pages 32–36 for details)		Attributable %	LOM[8]	Mining Method	Saleable Carats	
DBCi – Snap Lake	Kimberlite	85.0	15	UG	6.7 M¢	
DBCi – Victor	Kimberlite	85.0	5	OP	1.7 M¢	
DBCM – Venetia (OP)	Kimberlite	62.9	31	OP	30.1 M¢	
DBCM – Venetia (UG)	Kimberlite			UG	67.7 M¢	
Debswana – Damtshaa	Kimberlite	42.5	19	OP	4.1 M¢	
Debswana – Jwaneng	Kimberlite	42.5	18	OP	77.3 M¢	
Debswana – Letlhakane	Kimberlite	42.5	4	OP	0.6 M¢	
	TMR	42.5	27	–	8.9 M¢	
Debswana – Orapa	Kimberlite	42.5	16	OP	89.6 M¢	
Namdeb – Elizabeth Bay	Aeolian and Marine	42.5	5	OC	140 k¢	
Namdeb – Mining Area 1	Beaches	42.5	10	OC	16 k¢	
Namdeb – Orange River	Fluvial Placers	42.5	10	OC	349 k¢	
Namdeb – Atlantic 1	Marine Placers	42.5	15	MM	5,504 k¢	

Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for life of mine planning.
Mining method: OP = Open Pit, UG = Underground, OC = Open Cast/Cut, MM = Marine Mining.

(1) Estimated Total Ore Reserves are the sum of Proved and Probable Ore Reserves (on an exclusive basis, i.e. Mineral Resources are reported as additional to Ore Reserves unless otherwise stated). Please refer to the detailed Business Units/Commodities Ore Reserve estimates tables for the individual Proved and Probable estimates. The Ore Reserve estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. Ore Reserve estimates for operations in South Africa were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Ore Reserves, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

(2) Saleable Product tonnes are on a wet basis (average moisture content is 8.0 wt% of the wet mass) with quality stated on a dry basis.

(3) GEMCO Manganese grades are given as per washed ore samples and should be read together with their respective yields.

(4) Mamatwan tonnages stated as wet metric tonnes.

(5) Total Saleable Tonnes represents the product tonnes produced quoted as metric tonnes on a Product moisture basis. The coal quality for Coal Reserves is quoted as either kilo-calories per kilogram (kcal/kg) or Crucible Swell Number (CSN). Kilo-calories per kilogram represent Calorific Value (CV) on a Gross As Received (GAR) basis. Coal quality parameters for the Coal Reserves for Coking, Other 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 and Domestic Synfuels collieries meet the specifications of the individual supply contracts. CV is rounded to the nearest 10 kcal/kg and CSN to the nearest 0.5 index.
Metallurgical – Coking: High-, medium- or low-volatile semi-soft, soft or hard coking coal primarily for blending and use in the steel industry.
Metallurgical – Other: Semi-soft, soft, hard, semi-hard or anthracite coal, other than Coking Coal, such as pulverized coal injection (PCI) or other general metallurgical coal for the export or domestic market with a wider range of properties than Coking Coal.
Thermal – Export: Low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).
Thermal – Domestic: Low- to high-volatile thermal coal primarily for domestic consumption for power generation.
Synfuel: Coal specifically for the domestic production of synthetic fuel and chemicals.

(6) Details of the individual operations appear in the Anglo American Platinum Annual Report.
The figures reported represent 100% of the Ore Reserves attributable to Anglo American Platinum unless otherwise noted.
4E is the sum of Platinum, Palladium, Rhodium and Gold in grammes per tonne (g/t).

(7) DBCi = De Beers Canada, DBCM = De Beers Consolidated Mines, Debswana = Debswana Diamond Company, Namdeb = Namdeb Holdings
k¢ = thousand carats. M¢ = million carats.
Reported Diamond Reserves are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).

(8) LOM is quoted as Diamonds are reported on an inclusive basis.

ESTIMATED MINERAL RESOURCES[1] (MEASURED + INDICATED)

as at 31 December 2013

Detailed Measured, Indicated and Inferred figures appear on the referenced pages

KUMBA IRON ORE (See page 8 for details)		Attributable %	Mining Method	In-situ Tonnes	Grade
Kolomela	Hematite	51.5	OP	64.0 Mt	63.9 %Fe
Sishen	Hematite	40.5	OP	438.9 Mt	60.8 %Fe
	Stockpile			30.1 Mt	51.4 %Fe
Thabazimbi	Hematite	51.5	OP	10.1 Mt	62.8 %Fe

IRON ORE BRAZIL (See page 10 for details)		Attributable %	Mining Method	In-situ Tonnes[2]	Grade
Itapanhoacanga	Friable Itabirite and Hematite	100	–	148.6 Mt	41.1 %Fe
	Compact Itabirite		–	96.6 Mt	34.3 %Fe
Serra do Sapo	Friable Itabirite and Hematite	100	OP	417.1 Mt	32.6 %Fe
	Compact Itabirite		–	2,830.5 Mt	31.0 %Fe
Serro	Friable Itabirite and Hematite	100	–	92.0 Mt	41.2 %Fe
	Compact Itabirite		–	281.7 Mt	32.1 %Fe

SAMANCOR MANGANESE (See page 11 for details)	Attributable %	Mining Method	In-situ Tonnes	Grade
GEMCO[3]	40.0	OP	135.2 Mt	45.6 %Mn
Mamatwan[4]	29.6	OP	113.1 Mt	35.0 %Mn
Wessels	29.6	UG	141.5 Mt	42.4 %Mn

METALLURGICAL COAL (See page 13 for details)	Attributable %	Mining Method	In-situ Tonnes[5]	Coal Quality
Callide	100	OC	525.7 Mt	4,870 kcal/kg
Capcoal (OC)	77.5	OC	72.0 Mt	6,900 kcal/kg
Capcoal (UG)	70.0	UG	75.0 Mt	6,760 kcal/kg
Dawson	51.0	OC	311.1 Mt	6,660 kcal/kg
Drayton	88.2	OC	3.8 Mt	6,960 kcal/kg
Foxleigh	70.0	OC	6.7 Mt	7,220 kcal/kg
Moranbah North	88.0	UG	62.8 Mt	6,650 kcal/kg
Trend	100	OC	27.7 Mt	7,000 kcal/kg

THERMAL COAL (See pages 17–18 for details)	Attributable %	Mining Method	In-situ Tonnes[6]	Coal Quality
Cerrejón	33.3	OC	1,074.2 Mt	6,400 kcal/kg
Goedehoop	100	UG&OC	234.6 Mt	5,210 kcal/kg
Greenside	100	UG	20.1 Mt	5,630 kcal/kg
Isibonelo	100	OC	16.3 Mt	5,390 kcal/kg
Kleinkopje	100	OC	28.0 Mt	5,020 kcal/kg
Kriel	73.0	UG&OC	83.5 Mt	4,870 kcal/kg
Landau	100	OC	84.5 Mt	5,240 kcal/kg
Mafube	50.0	OC	58.2 Mt	5,230 kcal/kg
New Denmark	100	UG	68.7 Mt	5,800 kcal/kg
Zibulo	73.0	UG&OC	375.0 Mt	4,890 kcal/kg

COPPER (See pages 22–23 for details)		Attributable %	Mining Method	Contained Copper	Tonnes	Grade
Collahuasi	Heap Leach	44.0	OP	281 kt	43.0 Mt	0.65 %TCu
	Flotation – direct feed			11,229 kt	1,171.6 Mt	0.96 %TCu
	Flotation – stockpile			1,410 kt	306.4 Mt	0.46 %TCu
El Soldado	Flotation	50.1	OP	689 kt	97.8 Mt	0.70 %TCu
Los Bronces	Flotation	50.1	OP	4,860 kt	1,211.1 Mt	0.40 %TCu
Mantos Blancos	Flotation	100	OP	569 kt	86.8 Mt	0.66 %ICu
	Vat & Heap Leach			76 kt	18.2 Mt	0.42 %ASCu
	Dump Leach			21 kt	12.2 Mt	0.17 %ASCu
Mantoverde	Heap Leach	100	OP	159 kt	40.5 Mt	0.39 %ASCu

NICKEL (See page 25 for details)		Attributable %	Mining Method	Contained Nickel	Tonnes	Grade
Barro Alto	Direct Feed	100	OP	215 kt	16.3 Mt	1.32 %Ni
	Stockpile			95 kt	7.9 Mt	1.19 %Ni
Niquelândia		100	OP	59 kt	4.9 Mt	1.21 %Ni

NIOBIUM (See page 26 for details)		Attributable %	Mining Method	Contained Product	Tonnes	Grade
Boa Vista	Oxide	100	OP	8 kt	0.6 Mt	1.30 %Nb_2O_5

PHOSPHATES (See page 28 for details)		Attributable %	Mining Method	Tonnes		Grade
Chapadão	Oxide	100	OP	0.1 Mt		13.2 %P_2O_5

PLATINUM[6] (See page 30 for details)	Attributable %	Mining Method	Contained PGE	Tonnes	Grade (4E)
Main Sulphide Zone	78.0	UG	18.9 Moz (4E)	138.1 Mt	4.26 g/t
Merensky Reef		UG	98.8 Moz (4E)	564.9 Mt	5.44 g/t
Platreef		OP	64.7 Moz (4E)	896.0 Mt	2.24 g/t
UG2 Reef		UG	222.7 Moz (4E)	1,338.0 Mt	5.18 g/t

DIAMONDS[7] (See pages 32–37 for details)		Attributable %	Mining Method	Carats	Tonnes/Area	Grade
DBCi – Snap Lake	Kimberlite	85.0	UG	16.1 M¢	9.0 Mt	178.9 cpht
DBCi – Victor	Kimberlite	85.0	OP	1.8 M¢	9.7 Mt	18.7 cpht
DBCM – Namaqualand	Beach and Fluvial	62.9	OC	2.1 M¢	19.3 Mt	10.9 cpht
DBCM – Venetia (OP)	Kimberlite	62.9	OP	33.4 M¢	32.3 Mt	103.4 cpht
DBCM – Venetia (UG)	Kimberlite	62.9	UG	94.8 M¢	108.0 Mt	87.8 cpht
Debswana – Damtshaa	Kimberlite	42.5	OP	6.3 M¢	29.3 Mt	21.5 cpht
Debswana – Jwaneng	Kimberlite	42.5	OP	73.8 M¢	61.8 Mt	119.5 cpht
Debswana – Letlhakane	Kimberlite	42.5	OP	4.3 M¢	15.3 Mt	28.4 cpht
	TMR	42.5	–	8.6 M¢	34.9 Mt	24.8 cpht
Debswana – Orapa	Kimberlite	42.5	OP	110.3 M¢	155.5 Mt	70.9 cpht
Namdeb – Douglas Bay	Aeolian/Deflation	42.5	OC	160 k¢	2,269 kt	7.05 cpht
Namdeb – Elizabeth Bay	Aeolian/Marine/Deflation	42.5	OC	279 k¢	2,491 kt	11.20 cpht
Namdeb – Mining Area 1	Beaches	42.5	OC	172 k¢	21,270 kt	0.81 cpht
Namdeb – Orange River	Fluvial Placers	42.5	OC	503 k¢	93,347 kt	0.54 cpht
Namdeb – Atlantic 1	Marine	42.5	MM	11,349 k¢	126,801 k m^2	0.09 cpm^2
Namdeb – Midwater	Aeolian/Fluvial/Marine	42.5	MM	492 k¢	2,533 k m^2	0.19 cpm^2

Mining method: OP = Open Pit, UG = Underground, OC = Open Cast/Cut, MM = Marine Mining.

(1) Estimated Measured plus Indicated Resources are the sum of the Measured and Indicated Mineral Resources (on an exclusive basis, i.e. Mineral Resources are reported as additional to Ore Reserves unless otherwise stated). Please refer to the detailed Business Units/Commodities Mineral Resource estimates tables for the individual Measured, Indicated and Inferred estimates. The Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The Mineral Resource estimates for operations in South Africa were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

(2) Tonnes and grades are on a dry basis.

(3) GEMCO Manganese grades are given as per washed ore samples and should be read together with their respective yields.

(4) Mamatwan tonnages stated as wet metric tonnes.

(5) Coal Resources are quoted on a Mineable Tonnes In-Situ (MTIS) basis in million tonnes, which are in addition to those resources that have been modified to produce the reported Coal Reserves. Coal Resources are on an in-situ moisture basis. The coal quality for Coal Resources is quoted on an in-situ heat content as kilo-calories per kilogram (kcal/kg), representing Calorific Value (CV) on a Gross As Received (GAR) basis. CV is rounded to the nearest 10 kcal/kg.

(6) Details of the individual operations appear in the Anglo American Platinum Annual Report. Merensky Reef and UG2 Reef Mineral Resources are estimated over a practical minimum mining width suitable for the deposit known as the 'Resource Cut'. The 'Resource Cut' width takes cognisance of the mining method and geotechnical aspects in the hanging wall or footwall of the reef. The figures reported represent 100% of the Ore Reserves attributable to Anglo American Platinum unless otherwise noted.
4E is the sum of Platinum, Palladium, Rhodium and Gold in grammes per tonne (g/t).

(7) DBCi = De Beers Canada, DBCM = De Beers Consolidated Mines, Debswana = Debswana Diamond Company, Namdeb = Namdeb Holdings
k¢ = thousand carats. M¢ = million carats. k m^2 = thousand square metres. Grade is quoted as carats per hundred metric tonnes (cpht) or as carats per square meter (cpm^2). Reported Diamond Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh). Diamond Resources are quoted as inclusive of those used to calculate Diamond Reserves and must not be added to the Diamond Reserves.

IRON ORE

estimates as at 31 December 2013

KUMBA IRON ORE

The Ore Reserve and Mineral Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Anglo American plc's interest in Kumba Iron Ore Limited is 69.7%. Detailed information appears in the Kumba Iron Ore Limited Annual Report. Rounding of figures may cause computational discrepancies.

Kumba Iron Ore – Operations ORE RESERVES	Attributable %	Mine Life	Classification	ROM Tonnes 2013	ROM Tonnes 2012	Grade 2013	Grade 2012	Saleable Product 2013 Mt	Saleable Product 2013 %Fe	Saleable Product 2012 Mt	Saleable Product 2012 %Fe
Kolomela (OP)[1]	51.5	20		Mt	Mt	%Fe	%Fe	Mt	%Fe	Mt	%Fe
Hematite			Proved	101.3	107.6	64.4	64.8	101	64.4	107	64.8
			Probable	98.7	102.0	64.5	64.0	99	64.5	102	64.0
			Total	**200.0**	**209.5**	**64.4**	**64.4**	**200**	**64.4**	**209**	**64.4**
Sishen (OP)[2]	40.5	19				%Fe	%Fe				
Hematite			Proved	428.9	642.9	59.2	59.4	311	65.4	485	65.3
			Probable	435.1	276.0	59.1	58.8	311	65.1	201	65.0
			Total	**864.1**	**918.9**	**59.1**	**59.2**	**622**	**65.3**	**686**	**65.2**
Thabazimbi (OP)[3]	51.5	9				%Fe	%Fe				
Hematite			Proved	0.5	0.4	62.2	61.1	0	64.4	0	62.9
			Probable	10.8	9.0	60.4	60.6	8	62.9	7	62.9
			Total	**11.3**	**9.5**	**60.5**	**60.6**	**9**	**63.0**	**7**	**62.9**

Kumba Iron Ore – Operations MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012
Kolomela (OP)[4]	51.5		Mt	Mt	%Fe	%Fe
Hematite		Measured	21.9	43.3	64.9	64.9
		Indicated	42.0	17.0	63.4	65.2
		Measured and Indicated	**64.0**	**60.3**	**63.9**	**65.0**
		Inferred (in LOM Plan)	50.1	50.5	64.2	64.2
		Inferred (ex. LOM Plan)	45.0	55.7	63.3	62.8
		Total Inferred	**95.2**	**106.2**	**63.8**	**63.5**
Sishen (OP)[5]	40.5				%Fe	%Fe
Hematite		Measured	295.2	315.1	62.1	61.0
		Indicated	143.7	137.3	58.1	58.4
		Measured and Indicated	**438.9**	**452.4**	**60.8**	**60.2**
		Inferred (in LOM Plan)	21.6	24.7	53.1	56.0
		Inferred (ex. LOM Plan)	51.8	67.7	55.7	55.0
		Total Inferred	**73.5**	**92.5**	**54.9**	**55.3**
Stockpile		Measured	7.3	52.2	53.1	58.1
		Indicated	22.8	11.9	50.8	57.7
		Measured and Indicated	**30.1**	**64.2**	**51.4**	**58.0**
		Inferred	–	3.2	–	56.7
Thabazimbi (OP)[6]	51.5				%Fe	%Fe
Hematite		Measured	0.3	0.2	64.0	62.5
		Indicated	9.8	10.4	62.8	62.5
		Measured and Indicated	**10.1**	**10.7**	**62.8**	**62.5**
		Inferred (in LOM Plan)	1.6	2.8	59.7	60.7
		Inferred (ex. LOM Plan)	4.6	8.2	62.9	62.8
		Total Inferred	**6.2**	**11.1**	**62.1**	**62.3**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Kumba Iron Ore – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Grade 2013	Grade 2012
Zandrivierspoort[7]	25.8		Mt	Mt	%Fe	%Fe	$\%Fe_3O_4$	$\%Fe_3O_4$
Magnetite and Hematite		Measured	107.0	132.9	34.7	35.0	41.5	31.9
		Indicated	206.4	177.9	34.4	34.5	42.5	27.5
		Measured and Indicated	**313.4**	**310.8**	**34.5**	**34.7**	**42.2**	**29.4**
		Inferred	162.7	64.5	34.5	34.2	38.1	23.6

Mining method: OP = Open Pit. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
The tonnage is quoted as dry metric tonnes and abbreviated as Mt for million tonnes.
The Mineral Resources are constrained by a resource pit shell, which defines the spatial limits of eventual economic extraction.
Stockpile material is required to be blended to achieve suitable product specifications.

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.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2013 at Sishen and Zandrivierspoort.

IRON ORE

estimates as at 31 December 2013

(1) **Kolomela – Ore Reserves:** Ore Reserves are reported above a cut-off of 42.0 %Fe inclusive of dilution. The decrease is primarily due to production. The Mine Life decreases due to a higher planned annual production rate.

(2) **Sishen – Ore Reserves:** Ore Reserves are reported above a cut-off of 40.0 %Fe inclusive of dilution. The decrease is primarily due to production as well as a decrease in the JIG reserve (ferruginised Shale material occurring in the hanging wall of the main Hematite ore zone) due to revised resource estimation methods. The decrease in JIG reserves is offset by geological model updates following additional infill drilling. Re-classification of Proved to Probable Ore Reserves took place pending grant of the Mining Right (applied for in 2013) beneath the Railway Properties potentially impacting Ore Reserves underneath and West of the Railway Properties.

(3) **Thabazimbi – Ore Reserves:** Ore Reserves are reported above a cut-off of 54.3 %Fe inclusive of dilution. The increase is due to the conversion of additional Measured and Indicated Mineral Resources to Ore Reserves as a result of additional drilling information which offsets production. The Mine Life increases due to a lower planned annual production rate as well as the increase in Ore Reserves.

(4) **Kolomela – Mineral Resources:** Mineral Resources are reported above a cut-off of 50.0 %Fe. The decrease is due to additional drilling which was used to refine the geological model of the Ploegfontein orebody. The re-classification of Measured to Indicated Resources is the result of a refined classification methodology which places more weight on sample representivity.

(5) **Sishen – Mineral Resources:** Mineral Resources are reported above a cut-off of 40.0 %Fe. The decrease is mainly due to a revision of the Shale and Flagstone Mineral Resource estimation and classification.
Stockpile material is considered as eventually economically extractable as local grade variations not identified by the grade estimation may result in this material becoming part of the run-of-mine blend to be converted into Saleable Product. The Stockpile Resource estimates decrease due to a portion of this material now included in the Life of Mine Plan.

(6) **Thabazimbi – Mineral Resources:** Mineral Resources are reported above a cut-off of 55.0 %Fe. The decrease can primarily be attributed to the revision of estimation methods applied at Donkerpoort Nek, where excessive extrapolation beyond borehole data has been addressed.

(7) **Zandrivierspoort:** The Zandrivierspoort Project Mineral Resources are reported above a cut-off of 21.7 %Fe. The increase is due to updated long-term forward looking price assumptions which aligns the Zandrivierspoort Project with the Kumba mining operations.

Assumption with respect to Mineral Tenure

Sishen: On 21 December 2011, the South African High Court ruled that Sishen Iron Ore Company (SIOC), the operating company of Kumba Iron Ore, was the exclusive holder of mineral rights for iron ore and quartzite on the mining rights area where the Sishen Mine is situated. The High Court accordingly set aside the grant of the prospecting right granted by the Department of Mineral Rights (DMR) to Imperial Crown Trading 289 (Pty) Ltd (ICT). Both the DMR and ICT lodged an appeal to the Supreme Court of Appeal (SCA) against the ruling by the High Court, which appeal was heard by the SCA on 19 February 2013.

On 28 March 2013 the SCA dismissed the appeals as lodged by the DMR and ICT. The SCA held that, as a matter of law and as at midnight on 30 April 2009, SIOC became the sole holder of the mining right to iron ore in respect of the Sishen Mine, after AMSA failed to convert its undivided share of the old order mining right. On 23 April 2013, both ICT and the DMR had lodged applications for leave to appeal against the SCA judgment to the Constitutional Court (CC). The CC hearing was held on 3 September 2013.

On 12 December 2013, the CC granted the DMR's appeal in part against the SCA judgment. In a detailed judgment, the CC clarified that SIOC, when it lodged its application for conversion of its old order right, converted only the right it held at that time (being a 78.6% undivided share in the Sishen mining right). The CC further held that AMSA retained the right to lodge its old order right (21.4% undivided share) for conversion before midnight on 30 April 2009, but failed to do so. As a consequence of such failure by AMSA, the 21.4% undivided right remained available for allocation by the DMR.

The Constitutional Court ruled further that, based on the provisions of the Mineral and Petroleum Resources Development Act (the MPRDA), SIOC is the only party competent to apply for and be granted the residual (21.4%) mining right. SIOC therefore has a legitimate expectation for the grant of the 21.4% mining right, based on the finding by the Constitutional Court that SIOC is the only entity capable of applying for, and being granted, the residual right, however, at the time of reporting the right has not yet been granted and therefore the reduction in SIOC's attributable shareholding from 100% to 78.6% thus reducing the AA plc attributable interest to 40.5%.

Image
Iron ore with Sishen pit in background.

IRON ORE

estimates as at 31 December 2013

IRON ORE BRAZIL

The Ore Reserves and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

The Minas-Rio project is located in the state of Minas Gerais, Brazil and will include open pit mines and a beneficiation plant producing high-grade pellet feed which will be transported, through a slurry pipeline to the Port of Açu in the state of Rio de Janeiro. The project will largely be based on the two main deposits of Serra do Sapo and Itapanhoacanga. Two ore types, Friable and Compact Itabirite, have been identified at Serra do Sapo and Itapanhoacanga. Only the Friable material at Serra do Sapo is being considered for Phase 1 of the Minas-Rio project. The planned annual capacity of Phase 1 is 26.5 Mtpa of iron ore pellet feed (wet tonnes). Execution of this project remains subject to the normal regulatory processes of the Brazilian authorities.

Iron Ore Brazil – Projects ORE RESERVES	Attributable %	Mine Life	Classification	ROM Tonnes 2013	ROM Tonnes 2012	Grade 2013	Grade 2012	Saleable Product 2013		Saleable Product 2012	
Serra do Sapo (OP)[1][2]	100	28		Mt	Mt	%Fe	%Fe	Mt	%Fe	Mt	%Fe
Friable Itabirite and Hematite			Proved	–	–	–	–	–	–	–	–
			Probable	1,385.3	1,452.8	38.8	38.8	686	67.5	685	67.5
			Total	**1,385.3**	**1,452.8**	**38.8**	**38.8**	**686**	**67.5**	**685**	**67.5**

Iron Ore Brazil – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012
Itapanhoacanga[1][3]	100		Mt	Mt	%Fe	%Fe
Friable Itabirite and Hematite		Measured	31.0	32.3	40.6	40.6
		Indicated	117.5	122.3	41.3	41.3
		Measured and Indicated	**148.6**	**154.5**	**41.1**	**41.1**
		Inferred	114.5	119.1	40.4	40.9
Compact Itabirite		Measured	23.2	23.2	33.6	33.6
		Indicated	73.4	73.6	34.5	34.5
		Measured and Indicated	**96.6**	**96.8**	**34.3**	**34.3**
		Inferred	57.0	57.2	34.5	34.5
Serra do Sapo (OP)[1][4]	100				%Fe	%Fe
Friable Itabirite and Hematite		Measured	187.7	148.7	31.8	31.6
		Indicated	229.4	236.7	33.3	33.7
		Measured and Indicated	**417.1**	**385.4**	**32.6**	**32.9**
		Inferred (in LOM Plan)	50.4	108.5	38.4	38.3
		Inferred (ex. LOM Plan)	21.8	58.7	32.3	32.9
		Total Inferred	**72.1**	**167.1**	**36.5**	**36.4**
Compact Itabirite		Measured	737.7	559.9	30.5	31.0
		Indicated	2,092.9	2,251.3	31.2	31.1
		Measured and Indicated	**2,830.5**	**2,811.2**	**31.0**	**31.1**
		Inferred	201.1	476.8	31.2	31.1
Serro[5]	100				%Fe	%Fe
Friable Itabirite and Hematite		Measured	4.7	–	44.7	–
		Indicated	87.3	9.5	41.0	63.6
		Measured and Indicated	**92.0**	**9.5**	**41.2**	**63.6**
		Inferred	32.8	74.2	41.0	35.3
Compact Itabirite		Measured	7.3	–	33.0	–
		Indicated	274.4	–	32.1	–
		Measured and Indicated	**281.7**	**–**	**32.1**	**–**
		Inferred	111.1	308.2	34.6	31.6

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.

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) **Minas-Rio Project:** The Minas-Rio Project comprises the following sub-areas: Itapanhoacanga and Serra do Sapo. The cut-off grade is 25.0 %Fe.
At Itapanhoacanga, Friable Itabirite and Hematite includes Friable Itabirite, Semi-Compact Itabirite, Soft Hematite and Hard Hematite.
At Serra do Sapo Friable Itabirite and Hematite includes Friable Itabirite, Semi-Compact Itabirite, High Alumina Friable Itabirite, Soft Hematite and Canga.
Metallurgical test work indicates that the Compact Itabirite at Serra do Sapo is softer than Compact Itabirite mined in the Carajás and Iron Quadrangle areas.
From 2014 onwards at Serra do Sapo, Compact Itabirite will be referred to as Itabirite and Semi-Compact Itabirite as Semi-Friable Itabirite.

(2) **Serra do Sapo – Ore Reserves:** ROM Tonnes and grades are on a dry basis. In 2012 tonnages were reported on a wet basis with an average moisture content of 4.2 wt% for Friable ore. Saleable Product tonnes are on a wet basis (average moisture content is 8.0 wt% of the wet mass) with quality stated on a dry basis. The decrease is primarily due to a change in reporting basis from wet to dry tonnage, with updated pit slope angles and increased costs also contributing to the decrease. This is partially offset by an update of the block model as a result of additional drilling and new pit optimisation undertaken.
The Ore Reserves include 2.5Mt (at 48.8 %Fe) of material stockpiled during pre-stripping operations.

(3) **Itapanhoacanga – Mineral Resources:** In-situ tonnes and grade are on a dry basis. In 2012 in-situ tonnes were reported with a moisture content 3.9 wt% for the friable material and 0.2 wt% for the compact material. The decrease in Mineral Resources is as a result of a change in reporting basis from wet to dry tonnage.

(4) **Serra do Sapo – Mineral Resources:** In-situ tonnes and grade are on a dry basis. In 2012 in-situ tonnes were reported with a moisture content 4.2 wt% for the friable material and 0.1 wt% for the compact material. The decrease in Friable and Compact Itabirite Mineral Resources is primarily due to updated reasonable prospects for eventual economic extraction assumptions for the resource shell, the application of updated geotechnical parameters and a change in reporting basis from wet to dry tonnage also contributing to the decrease. Additional infill drilling partially offset the decrease.

(5) **Serro:** In-situ tonnes and grade are on a dry basis. In 2012 the in-situ tonnes were reported with an average moisture content of 4.7 wt%.
Friable Itabirite and Hematite includes Friable Itabirite, Semi-Compact Itabirite and Hard Hematite (15.4 Mt at 64.6 %Fe). The cut-off grade is 25.0 %Fe.
The increase in Mineral Resources is due to an update of the block model as a result of additional drilling which is partially offset by a change in reporting basis from wet to dry tonnage.

MANGANESE

estimates as at 31 December 2013

SAMANCOR MANGANESE

The Ore Reserve and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) and The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009) as applicable. The figures reported represent 100% of the Ore Reserves and Mineral Resources (source: BHP Billiton), the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Samancor Manganese – Operations ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Yield 2013	Yield 2012
GEMCO (OP)[1]	40.0	12		Mt	Mt	%Mn	%Mn	%	%
			Proved	68.9	72.5	44.4	45.0	59.1	55.1
			Probable	27.6	24.9	44.7	45.0	58.7	55.1
			Total	**96.5**	**97.4**	**44.5**	**45.0**	**59.0**	**55.1**
Hotazel Manganese Mines	29.6					%Mn	%Mn		
Mamatwan (OP)[2]		20	Proved	38.3	41.4	37.1	37.2		
			Probable	30.5	31.4	36.9	37.1		
			Total	**68.8**	**72.8**	**37.0**	**37.1**		
Wessels (UG)[3]		46	Proved	4.2	3.9	44.5	44.8		
			Probable	63.9	64.9	42.3	42.9		
			Total	**68.1**	**68.8**	**42.4**	**43.0**		

Samancor Manganese – Operations MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Yield 2013	Yield 2012
GEMCO (OP)[4]	40.0		Mt	Mt	%Mn	%Mn	%	%
		Measured	79.8	78.9	46.3	46.9	48.2	47.5
		Indicated	55.4	28.2	44.5	46.0	46.8	47.4
		Measured and Indicated	**135.2**	**107.1**	**45.6**	**46.7**	**47.6**	**47.5**
		Inferred	35.4	49.4	43.2	43.9	48.6	47.8
Hotazel Manganese Mines	29.6				%Mn	%Mn		
Mamatwan (OP)[5]		Measured	58.6	62.0	35.5	35.5		
		Indicated	54.5	54.7	34.5	34.5		
		Measured and Indicated	**113.1**	**116.7**	**35.0**	**35.0**		
		Inferred	4.3	4.3	34.5	34.5		
Wessels (UG)[6]		Measured	16.4	11.4	44.2	45.7		
		Indicated	125.1	126.4	42.1	43.6		
		Measured and Indicated	**141.5**	**137.8**	**42.4**	**43.8**		
		Inferred	–	–	–	–		

MINERAL RESOURCES INCLUDE ORE RESERVES.

Mining method: OP = Open Pit, UG = Underground. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
Mamatwan tonnages stated as wet metric tonnes. Wessels and GEMCO tonnages stated as dry metric tonnes.

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.

During 2013 Samancor withdrew from the Franceville project in Gabon following the completion of the feasibility study and is therefore not reported.
Divestment of Beniomi and Bordeaux was completed in April 2013.

(1) **GEMCO – Ore Reserves:** Manganese grades are given as per washed ore samples and should be read together with their respective yields. Production depletion is partially offset by increased density values based on reconciliations supported by grade control diamond drilling results.
(2) **Mamatwan – Ore Reserves:** The change is due to depletion from mining and re-running of the model using the FY13 LOA optimised Mine Plan.
(3) **Wessels – Ore Reserves:** The change is due to depletion from mining which is offset by the use of the new 2012 geological block model being used for the 2013 declaration.
(4) **GEMCO – Mineral Resources:** The adjustment of density values on the basis of grade control diamond drilling and additional drillhole information incorporated into the resource model in both the mining and exploration areas resulted in increased tonnages and resource confidence. The areas of key change are the exploration leases which are now predominantly Indicated Resource (previously Inferred).
The Premium Sands (PC-02) Project Mineral Resource estimates above a zero cut-off grade (Indicated: 12.8 Mt at 20.8 %Mn, Inferred: 2.3 Mt at 20.0 %Mn) are excluded from the table.
(5) **Mamatwan – Mineral Resources:** A cut-off grade of 35.0 %Mn is used to declare Mineral Resources within the M, C and N Zones as well as within the X Zone. The Top Cut Resources are declared above a cut-off of 28.0 %Mn. The change, after depletion from mining, is due to re-running the 2010 geological model using Micromine software.
(6) **Wessels – Mineral Resources:** A cut-off grade of 45.0 %Mn is used to declare Mineral Resources within the Lower Body-HG ore type and 37.5 %Mn in the Lower Body-LG and Upper Body ore types. The increase, after depletion from mining, is mainly due to the new 2012 geological block model being used for the 2013 declaration.

COAL

estimates as at 31 December 2013

METALLURGICAL COAL

The Coal Reserve and Coal Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The figures reported represent 100% of the Coal Reserves and Coal Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies. Anglo American Metallurgical Coal comprises export metallurgical and thermal coal operations located in Australia and Canada.

Metallurgical Coal – Australia Operations

COAL RESERVES[1]	Attributable %	Mine Life	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
Callide (OC)	100	23		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Domestic			Proved	185.5	192.2	97.9	97.9	181.6	188.2	4,380	4,380
			Probable	52.0	52.0	98.0	98.0	51.0	51.0	4,250	4,250
			Total	**237.5**	**244.2**	**97.9**	**97.9**	**232.6**	**239.2**	**4,350**	**4,350**
Capcoal (OC)	77.5	23								CSN	CSN
Metallurgical – Coking			Proved	73.4	69.9	27.5	19.8	21.0	14.4	6.0	7.0
			Probable	69.5	72.5	27.4	16.4	19.8	12.3	5.5	6.5
			Total	**142.9**	**142.4**	**27.5**	**18.0**	**40.8**	**26.7**	**6.0**	**7.0**
										kcal/kg	kcal/kg
Metallurgical – Other			Proved			36.2	46.3	27.6	33.6	6,850	6,970
			Probable			36.0	46.5	26.0	35.0	6,850	6,990
			Total			**36.1**	**46.4**	**53.6**	**68.7**	**6,850**	**6,980**
										kcal/kg	kcal/kg
Thermal – Export			Proved			5.0	2.7	3.8	2.0	6,160	7,070
			Probable			4.5	2.3	3.2	1.7	6,290	7,030
			Total			**4.8**	**2.5**	**7.1**	**3.7**	**6,220**	**7,050**
Capcoal (UG)	70.0	11								CSN	CSN
Metallurgical – Coking			Proved	43.4	36.0	72.5	75.1	32.9	28.5	9.0	9.0
			Probable	6.8	14.7	75.0	72.0	5.3	11.2	8.5	9.0
			Total	**50.2**	**50.7**	**72.8**	**74.2**	**38.2**	**39.7**	**9.0**	**9.0**
Dawson (OC)	51.0	26								CSN	CSN
Metallurgical – Coking			Proved	171.9	180.7	24.0	24.0	42.4	44.7	7.0	7.5
			Probable	225.9	227.2	20.9	21.0	48.5	49.1	7.0	7.5
			Total	**397.8**	**407.9**	**22.2**	**22.4**	**90.9**	**93.8**	**7.0**	**7.5**
										kcal/kg	kcal/kg
Thermal – Export			Proved			51.7	51.6	91.3	95.8	5,170	5,440
			Probable			53.7	53.6	124.8	125.3	5,100	5,340
			Total			**52.8**	**52.7**	**216.1**	**221.1**	**5,130**	**5,380**
Drayton (OC)	88.2	2								kcal/kg	kcal/kg
Thermal – Export			Proved	4.6	7.9	74.3	76.0	3.4	6.0	6,600	6,650
			Probable	2.2	4.2	73.8	76.0	1.7	3.2	6,540	6,600
			Total	**6.8**	**12.0**	**74.1**	**76.0**	**5.1**	**9.2**	**6,580**	**6,630**
Foxleigh (OC)	70.0	6								kcal/kg	kcal/kg
Metallurgical – Other			Proved	0.7	1.9	79.9	83.0	0.6	1.7	7,190	6,870
			Probable	23.4	12.6	70.6	77.7	17.4	10.4	7,050	6,800
			Total	**24.1**	**14.5**	**70.9**	**78.4**	**18.0**	**12.1**	**7,050**	**6,810**
Moranbah North (UG)	88.0	19								CSN	CSN
Metallurgical – Coking			Proved	114.8	109.5	73.5	76.6	89.1	88.5	8.0	8.0
			Probable	20.4	11.3	67.3	72.7	14.5	8.7	8.0	8.0
			Total	**135.2**	**120.8**	**72.6**	**76.2**	**103.6**	**97.2**	**8.0**	**8.0**
Australia Metallurgical – Coking	71.6			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
			Proved	594.3	598.0	56.8	58.4	185.4	176.0	7.5	8.0
			Probable	400.3	394.4	33.3	32.9	88.2	81.3	7.0	7.5
			Total	**994.6**	**992.5**	**49.2**	**50.3**	**273.5**	**257.3**	**7.5**	**8.0**
Australia Metallurgical – Other	75.6									kcal/kg	kcal/kg
			Proved			37.1	48.1	28.2	35.3	6,860	6,970
			Probable			49.9	53.7	43.4	45.5	6,930	6,940
			Total			**44.9**	**51.2**	**71.6**	**80.8**	**6,900**	**6,950**
Australia Thermal – Export	52.7									kcal/kg	kcal/kg
			Proved			50.7	52.0	98.6	103.8	5,260	5,540
			Probable			52.7	53.5	129.7	130.2	5,150	5,390
			Total			**51.8**	**52.9**	**228.3**	**233.9**	**5,200**	**5,460**
Australia Thermal – Domestic	100									kcal/kg	kcal/kg
			Proved			97.9	97.9	181.6	188.2	4,380	4,380
			Probable			98.0	98.0	51.0	51.0	4,250	4,250
			Total			**97.9**	**97.9**	**232.6**	**239.2**	**4,350**	**4,350**

Metallurgical Coal – Canada Operations

COAL RESERVES[1]	Attributable %	Mine Life	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
Trend (OC)	100	7		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	10.5	17.9	75.1	66.3	8.1	12.4	7.0	7.0
			Probable	2.3	2.3	76.8	61.7	1.9	1.5	7.0	7.0
			Total	**12.8**	**20.2**	**75.4**	**65.8**	**10.0**	**14.0**	**7.0**	**7.0**
										kcal/kg	kcal/kg
Thermal – Export			Proved			–	0.7	–	0.1	–	5,070
			Probable			–	0.8	–	0.0	–	5,070
			Total			**–**	**0.7**	**–**	**0.2**	**–**	**5,070**

Mining method: OC = Open Cast/Cut, UG = Underground. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
For the multi-product operations, the ROM tonnes apply to each product.
The Saleable tonnes cannot be calculated directly from the ROM reserve tonnes using the air dried yields as presented since the difference in moisture content is not taken into account.
Attributable percentages for country totals are weighted by Saleable tonnes and should not be directly applied to the ROM tonnes.
Footnotes appear at the end of the section.

Metallurgical – Coking refers to a high-, medium- or low-volatile semi-soft, soft or hard coking coal primarily for blending and use in the steel industry; quality measured as Crucible Swell Number (CSN).
Metallurgical – Other refers to semi-soft, soft, hard, semi-hard or anthracite coal, other than Coking Coal, such as pulverized coal injection (PCI) or other general metallurgical coal for the export or domestic market with a wider range of properties than Coking Coal; quality measured by calorific value (CV).
Thermal – Export refers to low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).
Thermal – Domestic refers to low- to high-volatile thermal coal primarily for domestic consumption for power generation; quality measured by calorific value (CV).

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Metallurgical Coal – Operations

TOTAL COAL RESERVES[1]	Attributable %	Classification	ROM Tonnes[2] 2013 Mt	ROM Tonnes[2] 2012 Mt	Yield[3] 2013 Plant %	Yield[3] 2012 Plant %	Saleable Tonnes[2] 2013 Mt	Saleable Tonnes[2] 2012 Mt	Saleable Quality[4] 2013 CSN	Saleable Quality[4] 2012 CSN
Metallurgical – Coking	72.6									
		Proved	604.8	615.9	57.6	58.9	193.5	188.5	7.5	8.0
		Probable	402.6	396.8	34.2	33.4	90.0	82.8	7.0	7.5
		Total	**1,007.4**	**1,012.7**	**50.1**	**51.1**	**283.5**	**271.3**	**7.5**	**8.0**
Metallurgical – Other	75.6								kcal/kg	kcal/kg
		Proved			37.1	48.1	28.2	35.3	6,860	6,970
		Probable			49.9	53.7	43.4	45.5	6,930	6,940
		Total			**44.9**	**51.2**	**71.6**	**80.8**	**6,900**	**6,950**
Thermal – Export	52.7								kcal/kg	kcal/kg
		Proved			50.7	52.0	98.6	103.9	5,260	5,540
		Probable			52.7	53.5	129.7	130.2	5,150	5,390
		Total			**51.8**	**52.8**	**228.3**	**234.1**	**5,200**	**5,460**
Thermal – Domestic	100								kcal/kg	kcal/kg
		Proved			97.9	97.9	181.6	188.2	4,380	4,380
		Probable			98.0	98.0	51.0	51.0	4,250	4,250
		Total			**97.9**	**97.9**	**232.6**	**239.2**	**4,350**	**4,350**

Metallurgical Coal – Australia Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Callide (OC)	100					
		Measured	260.7	260.7	4,940	4,940
		Indicated	265.1	265.1	4,810	4,810
		Measured and Indicated	**525.7**	**525.7**	**4,870**	**4,870**
		Inferred (in LOM Plan)[7]	15.3	15.3	4,240	4,240
		Inferred (ex. LOM Plan)[8]	64.0	64.0	4,540	4,540
		Total Inferred	**79.3**	**79.3**	**4,480**	**4,480**
Capcoal (OC)	77.5	Measured	29.4	13.8	6,890	7,080
		Indicated	42.6	27.9	6,900	7,080
		Measured and Indicated	**72.0**	**41.7**	**6,900**	**7,080**
		Inferred (in LOM Plan)[7]	53.5	36.6	6,630	6,710
		Inferred (ex. LOM Plan)[8]	91.7	60.7	6,930	7,120
		Total Inferred	**145.2**	**97.4**	**6,820**	**6,970**
Capcoal (UG)	70.0	Measured	51.5	76.3	6,820	6,730
		Indicated	23.5	68.0	6,640	6,620
		Measured and Indicated	**75.0**	**144.3**	**6,760**	**6,680**
		Inferred (in LOM Plan)[7]	–	0.3	–	6,630
		Inferred (ex. LOM Plan)[8]	10.1	13.6	6,340	6,340
		Total Inferred	**10.1**	**13.9**	**6,340**	**6,350**
Dawson (OC)	51.0	Measured	134.2	134.2	6,630	6,630
		Indicated	177.0	177.0	6,680	6,680
		Measured and Indicated	**311.1**	**311.1**	**6,660**	**6,660**
		Inferred (in LOM Plan)[7]	97.1	97.1	6,750	6,750
		Inferred (ex. LOM Plan)[8]	228.5	228.5	6,770	6,770
		Total Inferred	**325.5**	**325.5**	**6,760**	**6,760**
Drayton (OC)	88.2	Measured	1.5	3.7	6,950	6,490
		Indicated	2.4	8.0	6,970	6,580
		Measured and Indicated	**3.8**	**11.8**	**6,960**	**6,550**
		Inferred (in LOM Plan)[7]	0.0	0.0	5,600	5,820
		Inferred (ex. LOM Plan)[8]	0.0	0.8	7,160	7,110
		Total Inferred	**0.0**	**0.8**	**6,050**	**7,090**
Foxleigh (OC)	70.0	Measured	1.2	17.3	7,330	7,130
		Indicated	5.6	16.1	7,200	7,090
		Measured and Indicated	**6.7**	**33.3**	**7,220**	**7,110**
		Inferred (in LOM Plan)[7]	19.2	7.0	7,100	6,830
		Inferred (ex. LOM Plan)[8]	15.9	32.1	7,180	7,100
		Total Inferred	**35.1**	**39.1**	**7,140**	**7,050**
Moranbah North (UG)	88.0	Measured	45.9	55.7	6,660	6,670
		Indicated	16.9	21.3	6,630	6,570
		Measured and Indicated	**62.8**	**76.9**	**6,650**	**6,640**
		Inferred (in LOM Plan)[7]	0.3	0.1	6,620	6,980
		Inferred (ex. LOM Plan)[8]	1.5	1.8	6,650	6,760
		Total Inferred	**1.8**	**1.9**	**6,650**	**6,770**
Australia – Mine Leases	75.4	Measured	524.2	561.6	5,830	5,890
		Indicated	532.9	583.3	5,770	5,850
		Measured and Indicated	**1,057.1**	**1,144.9**	**5,800**	**5,870**
		Inferred (in LOM Plan)[7]	185.4	156.4	6,540	6,500
		Inferred (ex. LOM Plan)[8]	411.6	401.5	6,460	6,480
		Total Inferred	**597.0**	**557.9**	**6,490**	**6,490**

Metallurgical Coal – Canada Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Trend (OC)	100					
		Measured	21.0	15.9	7,030	6,500
		Indicated	6.7	5.3	6,910	6,500
		Measured and Indicated	**27.7**	**21.2**	**7,000**	**6,500**
		Inferred (in LOM Plan)[7]	0.0	1.4	7,320	6,500
		Inferred (ex. LOM Plan)[8]	2.7	0.4	6,390	6,500
		Total Inferred	**2.7**	**1.7**	**6,390**	**6,500**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

COAL

estimates as at 31 December 2013

Metallurgical Coal – Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
TOTAL	75.8					
		Measured	545.2	577.5	5,870	5,910
		Indicated	539.6	588.6	5,780	5,850
		Measured and Indicated	**1,084.8**	**1,166.1**	**5,830**	**5,880**
		Inferred (in LOM Plan)[7]	185.4	157.8	6,540	6,500
		Inferred (ex. LOM Plan)[8]	414.3	401.8	6,460	6,480
		Total Inferred	**599.7**	**559.6**	**6,490**	**6,490**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Metallurgical Coal – Australia Projects

COAL RESERVES[1]	Attributable %	Mine Life	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
Capcoal (UG) – Aquila	70.0	13		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	26.3	–	69.2	–	19.2	–	9.0	–
			Probable	19.2	–	66.4	–	13.5	–	9.0	–
			Total	**45.5**	**–**	**68.0**	**–**	**32.7**	**–**	**9.0**	**–**
Grosvenor	100	31								CSN	CSN
Metallurgical – Coking			Proved	115.0	76.1	65.5	66.2	79.6	53.2	8.5	8.5
			Probable	78.7	62.6	61.9	65.2	51.4	43.1	8.0	8.0
			Total	**193.7**	**138.7**	**64.0**	**65.7**	**130.9**	**96.3**	**8.5**	**8.5**
Australia – Projects	94.0			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	141.3	76.1	66.2	66.2	98.8	53.2	8.5	8.5
			Probable	97.9	62.6	62.8	65.2	64.9	43.1	8.0	8.0
			Total	**239.2**	**138.7**	**64.8**	**65.7**	**163.6**	**96.3**	**8.5**	**8.5**

Metallurgical Coal – Canada Projects

COAL RESERVES[1]	Attributable %	Mine Life	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
Roman Mountain	100	14		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	32.6	–	71.2	–	24.3	–	7.0	–
			Probable	2.9	–	73.3	–	2.3	–	7.0	–
			Total	**35.5**	**–**	**71.4**	**–**	**26.6**	**–**	**7.0**	**–**

Metallurgical Coal – Australia Projects

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Capcoal (UG) – Aquila	70.0					
		Measured	13.5	–	6,750	–
		Indicated	19.3	–	6,390	–
		Measured and Indicated	**32.8**	**–**	**6,540**	**–**
		Inferred (in LOM Plan)[7]	0.0	–	6,570	–
		Inferred (ex. LOM Plan)[8]	6.7	–	6,190	–
		Total Inferred	**6.8**	**–**	**6,190**	**–**
Dartbrook	83.3	Measured	386.1	386.1	5,720	5,720
		Indicated	24.8	24.8	5,460	5,460
		Measured and Indicated	**410.9**	**410.9**	**5,700**	**5,700**
		Inferred	1.3	1.3	5,080	5,080
Drayton South	88.2	Measured	492.1	492.1	6,240	6,240
		Indicated	189.0	189.0	6,260	6,260
		Measured and Indicated	**681.1**	**681.1**	**6,250**	**6,250**
		Inferred	90.7	90.7	5,950	5,950
Grosvenor	100	Measured	110.8	145.1	6,510	6,420
		Indicated	62.0	72.5	6,600	6,550
		Measured and Indicated	**172.9**	**217.6**	**6,540**	**6,460**
		Inferred (in LOM Plan)[7]	10.4	9.5	6,330	6,330
		Inferred (ex. LOM Plan)[8]	18.9	21.2	6,740	6,770
		Total Inferred	**29.3**	**30.7**	**6,600**	**6,630**
Moranbah South	50.0	Measured	487.1	349.6	6,300	6,180
		Indicated	208.1	302.3	6,470	6,410
		Measured and Indicated	**695.2**	**651.8**	**6,350**	**6,290**
		Inferred	30.3	50.8	6,800	6,540
Teviot Brook	100	Measured	3.2	–	6,760	–
		Indicated	138.4	–	6,610	–
		Measured and Indicated	**141.6**	**–**	**6,610**	**–**
		Inferred	34.1	–	6,540	–
Theodore	51.0	Measured	–	–	–	–
		Indicated	258.5	258.5	6,260	6,260
		Measured and Indicated	**258.5**	**258.5**	**6,260**	**6,260**
		Inferred	106.0	106.0	6,160	6,160
Australia – Projects	73.5	Measured	1,492.8	1,372.9	6,150	6,100
		Indicated	900.2	847.0	6,370	6,310
		Measured and Indicated	**2,393.0**	**2,219.9**	**6,230**	**6,180**
		Inferred (in LOM Plan)[7]	10.4	9.5	6,330	6,330
		Inferred (ex. LOM Plan)[8]	288.1	269.9	6,240	6,200
		Total Inferred	**298.5**	**279.5**	**6,240**	**6,210**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Attributable percentages for country totals are weighted by Total MTIS.

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

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Metallurgical Coal – Canada Projects COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Belcourt Saxon	50.0	Measured	166.7	166.7	6,500	6,500
		Indicated	4.3	4.3	6,500	6,500
		Measured and Indicated	**171.0**	**171.0**	**6,500**	**6,500**
		Inferred	0.2	0.2	6,500	6,500
Roman Mountain	100	Measured	1.6	30.6	7,930	6,290
		Indicated	2.7	6.4	7,960	6,300
		Measured and Indicated	**4.2**	**37.0**	**7,950**	**6,290**
		Inferred (in LOM Plan)[7]	0.3	–	7,960	–
		Inferred (ex. LOM Plan)[8]	0.7	0.4	7,960	6,260
		Total Inferred	**1.0**	**0.4**	**7,960**	**6,260**
Canada – Projects	51.5	Measured	168.3	197.3	6,510	6,470
		Indicated	7.0	10.7	7,060	6,380
		Measured and Indicated	**175.2**	**208.0**	**6,540**	**6,460**
		Inferred (in LOM Plan)[7]	0.3	–	7,960	–
		Inferred (ex. LOM Plan)[8]	0.9	0.6	7,640	6,340
		Total Inferred	**1.2**	**0.6**	**7,710**	**6,340**

(1) Coal Reserves are quoted on a Run Of Mine (ROM) reserve tonnes basis, which represents the tonnes delivered to the plant. Saleable reserve tonnes represents the estimated product tonnes. Coal Reserves (ROM and Saleable) are on the applicable moisture basis.
(2) ROM tonnes quoted on an As Delivered moisture basis, and Saleable tonnes on a Product moisture basis.
(3) Yield – ROM % 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 whereas Plant % is based on the 'Feed to Plant' tonnes. The product yields (ROM %) for Proved, Probable and Total are calculated by dividing the individual Saleable reserves by the total ROM reserves per classification.
(4) The coal quality for Coal Reserves is quoted as either kilo-calories per kilogram (kcal/kg) or Crucible Swell Number (CSN). Kilo-calories per kilogram represent Calorific Value (CV) on a Gross As Received (GAR) basis. Coal quality parameters for the Coal Reserves for Coking, Other 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 and Domestic Synfuels collieries meet the specifications of the individual supply contracts. CV is rounded to the nearest 10 kcal/kg and CSN to the nearest 0.5 index.
(5) Coal Resources are quoted on a Mineable Tonnes In-Situ (MTIS) basis in million tonnes, which are in addition to those resources that have been modified to produce the reported Coal Reserves. Coal Resources are on an in-situ moisture basis.
(6) The coal quality for Coal Resources is quoted on an in-situ heat content as kilo-calories per kilogram (kcal/kg), representing Calorific Value (CV) on a Gross As Received (GAR) basis. CV is rounded to the nearest 10 kcal/kg.
(7) Inferred (in LOM Plan) refers to Inferred Coal Resources that are included in the life of mine extraction schedule of the respective collieries and are not reported as Coal Reserves.
(8) Inferred (ex. LOM Plan) refers to Inferred Coal Resources outside the Life of Mine Plan but within the mine lease area.

Capcoal mine comprises open cast operations at Lake Lindsay and Oak Park and an underground longwall operation at Grasstree.
Trend mine and the Belcourt Saxon and Roman Mountain projects are part of Peace River Coal.
Jellinbah is not reported as Anglo American's shareholding is below the internal threshold for reporting.
Aquila was put on care and maintenance in July 2013 pending introduction of a longwall mine plan.

Estimates for the following operations were updated by depletion: Callide and Dawson.

Summary of material changes (±10%) in estimates – Operations
Capcoal (OC): Coal Resources increase due to reduced geological losses and updated economic assumptions.
Capcoal (UG): Coal Resources decrease due to transfer of Aquila Seam resources as a separate project which are offset by gains from exploration drilling and reduced geological losses.
Dawson: In 2012 the reported Mine Life considered reserves plus Inferred (in LOM Plan), however for 2013, correctly considers only the scheduled Coal Reserves.
Drayton: Coal Reserves decrease due to production and updated economic assumptions. Coal Resources decrease due to updated economic assumptions.
Foxleigh: Coal Reserves increase due to updated economic assumptions, exploration drilling and subsequent revision of geological models.
Coal Resources decrease due to refinement of the geological model and updated economic assumptions partially offset by exploration drilling.
Moranbah North: Coal Reserves increase due to an increase in cut height and extension of the mine design to accommodate Teviot Brook. Coal Resources decrease due to conversion of Coal Resources to Coal Reserves.
Trend: Export – Thermal Coal Reserves are no longer reported, due to current economic conditions. Coal Resources increase is due to reallocation of the Gething Formation from Coal Reserves to Coal Resources.

Summary of material changes (±10%) in estimates – Projects
Capcoal (UG) – Aquila Seam: Coal Reserves are reported for the first time as a discrete entity. Coal Resources show a net decrease is due to exploration drilling, reduced geological losses and conversion of Coal Resources to Coal Reserves.
Grosvenor: Coal Reserves increase due to additional longwall panels in the mine design. Coal Resources increase is due to exploration drilling.
Roman Mountain: Coal Reserves are reported for the first time following conversion from Coal Resources to Coal Reserves, and represent the life extension for the Trend operation. Coal Resources decrease due to conversion of Coal Resources to Coal Reserves and the upgrading of Inferred Resources to Measured Resources as a result of exploration drilling.

Assumption with respect to Mineral Tenure
Callide: Mining Leases ML80121 and ML80186, and Mining Development Leases MDL 203 and 241 are currently pending grant and Anglo American has reasonable expectation that such rights will not be withheld.
Dawson: Exploration Permits for Coal EPC989 and EPC1068 will expire in 2014, and Anglo American Metallurgical Coal will apply for renewal timeously, and has reasonable expectation that such rights will not be withheld.
Drayton: Authority A173 has been recommended for renewal. Anglo American has reasonable expectation that this renewal will be shortly granted by the NSW Minister for Resources and Energy.
Drayton South: The New South Wales Planning Assessment Commission's (PAC) report into the Drayton South project recommended significant changes to the mine plan, and Anglo American will now work through the PAC's recommendations to better understand their implications and consider the options moving forward.
Foxleigh: Grant of Mining Leases ML70310, ML70429, ML70430 and ML70431 are currently pending and Anglo American has reasonable expectation that such rights will not be withheld.
Teviot Brook: Future additional reserves identified for extraction by Moranbah North starting approximately 2020 are contained in the adjacent Teviot Brook (EPC 706), which is actively under exploration, contains sufficient identified resources for the purposes of the current Moranbah North mine plan and will be reported once a Mining Lease Application has been submitted.

Audits related to the generation of the Coal Reserve and/or Coal Resource estimates were carried out by independent consultants during 2013 at the following operations and projects: Callide (Trap Gully), Capcoal OC, Capcoal UG (Grasstree & Aquila), Dawson (Pits 3-8,13-19, 20-24), Foxleigh, Roman Mountain and Trend.

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estimates as at 31 December 2013

THERMAL COAL

The Coal Reserve and Coal Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves, (The SAMREC Code, 2007 Edition as amended July 2009) and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as applicable. The figures reported represent 100% of the Coal Reserves and Coal Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies. Anglo American Thermal Coal comprises the dominantly export and domestic thermal coal operations, located in Colombia and South Africa.

Thermal Coal – Colombia Operations				ROM Tonnes[2]		Yield[3]		Saleable Tonnes[2]		Saleable Quality[4]	
COAL RESERVES[1]	Attributable %	Mine Life	Classification	2013	2012	2013	2012	2013	2012	2013	2012
Cerrejón (OC)	33.3	18		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	645.1	675.0	96.0	96.7	626.6	652.7	6,150	6,180
			Probable	96.2	93.2	95.7	97.0	93.9	90.4	6,130	6,110
			Total	**741.3**	**768.2**	**96.0**	**96.7**	**720.4**	**743.1**	**6,150**	**6,170**

Thermal Coal – South Africa Operations				ROM Tonnes[2]		Yield[3]		Saleable Tonnes[2]		Saleable Quality[4]	
COAL RESERVES[1]	Attributable %	Mine Life	Classification	2013	2012	2013	2012	2013	2012	2013	2012
Goedehoop (UG&OC)	100	7		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	29.5	30.0	52.5	54.9	15.8	16.8	6,200	6,190
			Probable	29.9	40.9	58.5	51.6	17.8	21.5	5,930	6,200
			Total	**59.4**	**70.9**	**55.5**	**53.0**	**33.6**	**38.3**	**6,060**	**6,200**
Greenside (UG)	100	14								kcal/kg	kcal/kg
Thermal – Export			Proved	23.0	21.3	68.4	57.4	16.2	12.7	6,080	6,200
			Probable	36.8	26.4	68.6	54.0	26.2	14.8	5,840	6,190
			Total	**59.8**	**47.7**	**68.5**	**55.5**	**42.5**	**27.5**	**5,930**	**6,190**
Isibonelo (OC)	100	14								kcal/kg	kcal/kg
Synfuel			Proved	65.2	70.5	100	100	65.2	70.5	4,690	4,520
			Probable	–	–	–	–	–	–	–	–
			Total	**65.2**	**70.5**	**100**	**100**	**65.2**	**70.5**	**4,690**	**4,520**
Kleinkopje (OC)	100	12								kcal/kg	kcal/kg
Thermal – Export			Proved	38.9	50.8	38.2	33.2	15.4	17.4	6,190	6,190
			Probable	–	–	–	–	–	–	–	–
			Total	**38.9**	**50.8**	**38.2**	**33.2**	**15.4**	**17.4**	**6,190**	**6,190**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			30.7	38.5	11.9	19.6	4,580	4,580
			Probable			–	–	–	–	–	–
			Total			**30.7**	**38.5**	**11.9**	**19.6**	**4,580**	**4,580**
Kriel (UG&OC)	73.0	12								kcal/kg	kcal/kg
Thermal – Domestic			Proved	36.1	40.3	100	100	36.1	40.3	4,860	4,830
			Probable	10.0	63.8	100	100	10.0	63.8	4,280	4,430
			Total	**46.1**	**104.1**	**100**	**100**	**46.1**	**104.1**	**4,730**	**4,580**
Landau (OC)	100	6								kcal/kg	kcal/kg
Thermal – Export			Proved	22.0	29.6	47.8	48.4	10.7	14.5	6,230	6,210
			Probable	12.2	12.1	46.6	46.0	5.8	5.7	6,250	6,210
			Total	**34.2**	**41.7**	**47.4**	**47.7**	**16.5**	**20.2**	**6,240**	**6,210**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			15.6	12.3	3.5	3.7	4,390	4,040
			Probable			21.1	18.5	2.6	2.3	4,530	4,370
			Total			**17.6**	**14.1**	**6.1**	**5.9**	**4,450**	**4,170**
Mafube (OC)	50.0	18								kcal/kg	kcal/kg
Thermal – Export			Proved	10.2	12.1	51.2	47.5	5.3	5.8	6,260	6,270
			Probable	113.0	70.7	42.8	33.9	48.4	24.2	6,040	6,260
			Total	**123.2**	**82.8**	**43.5**	**35.9**	**53.7**	**30.0**	**6,060**	**6,260**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			24.5	19.7	2.6	2.4	5,240	5,360
			Probable			18.4	29.1	21.1	21.2	5,050	4,970
			Total			**18.9**	**27.7**	**23.7**	**23.6**	**5,070**	**5,010**
New Denmark (UG)	100	25								kcal/kg	kcal/kg
Thermal – Domestic			Proved	25.8	30.8	100	100	25.8	30.8	5,040	4,950
			Probable	82.7	81.2	100	100	82.7	81.2	5,150	5,020
			Total	**108.6**	**112.0**	**100**	**100**	**108.6**	**112.0**	**5,120**	**5,000**
New Vaal (OC)	100	17								kcal/kg	kcal/kg
Thermal – Domestic			Proved	296.3	348.1	93.4	89.6	286.6	323.8	3,510	3,560
			Probable	–	–	–	–	–	–	–	–
			Total	**296.3**	**348.1**	**93.4**	**89.6**	**286.6**	**323.8**	**3,510**	**3,560**
Zibulo (UG&OC)	73.0	19								kcal/kg	kcal/kg
Thermal – Export			Proved	84.1	91.3	58.0	49.4	49.0	45.6	6,110	6,100
			Probable	34.2	23.5	46.8	43.9	16.1	10.4	6,110	6,110
			Total	**118.2**	**114.9**	**54.8**	**48.3**	**65.1**	**56.0**	**6,110**	**6,100**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			14.6	26.6	12.2	25.1	4,840	4,930
			Probable			20.7	30.4	7.1	7.3	4,830	4,780
			Total			**16.4**	**27.4**	**19.3**	**32.4**	**4,840**	**4,900**

Mining method: OC = Open Cast/Cut, UG = Underground. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
For the multi-product operations, the ROM tonnage figures apply to each product.
The Saleable tonnes cannot be calculated directly from the ROM reserve tonnes using the air dried yields as presented since the difference in moisture content is not taken into account.
Attributable percentages for country totals are weighted by Saleable tonnes and should not be directly applied to the ROM tonnes.
Footnotes appear at the end of the section.

Thermal – Export refers to low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).
Thermal – Domestic refers to low- to high-volatile thermal coal primarily for domestic consumption for power generation; quality measured by calorific value (CV).
Synfuel refers to a coal specifically for the domestic production of synthetic fuel and chemicals; quality measured by calorific value (CV).

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Thermal Coal – South Africa Operations

COAL RESERVES[1]	Attributable %	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
			Mt	Mt	Plant %	Plant %	Mt	Mt	kcal/kg	kcal/kg
South Africa Thermal – Export	80.4									
		Proved	631.1	724.9	57.8	52.9	112.5	112.8	6,150	6,160
		Probable	318.8	318.7	53.3	45.6	114.3	76.5	6,000	6,210
		Total	**949.9**	**1,043.6**	**55.5**	**49.9**	**226.8**	**189.3**	**6,070**	**6,180**
South Africa Thermal – Domestic	94.1								kcal/kg	kcal/kg
		Proved			91.3	87.7	378.7	445.7	3,840	3,910
		Probable			81.5	88.2	123.6	175.7	5,030	4,780
		Total			**88.9**	**87.8**	**502.3**	**621.4**	**4,130**	**4,150**
South Africa Synfuel	100								kcal/kg	kcal/kg
		Proved			100	100	65.2	70.5	4,690	4,520
		Probable			–	–	–	–	–	–
		Total			**100**	**100**	**65.2**	**70.5**	**4,690**	**4,520**

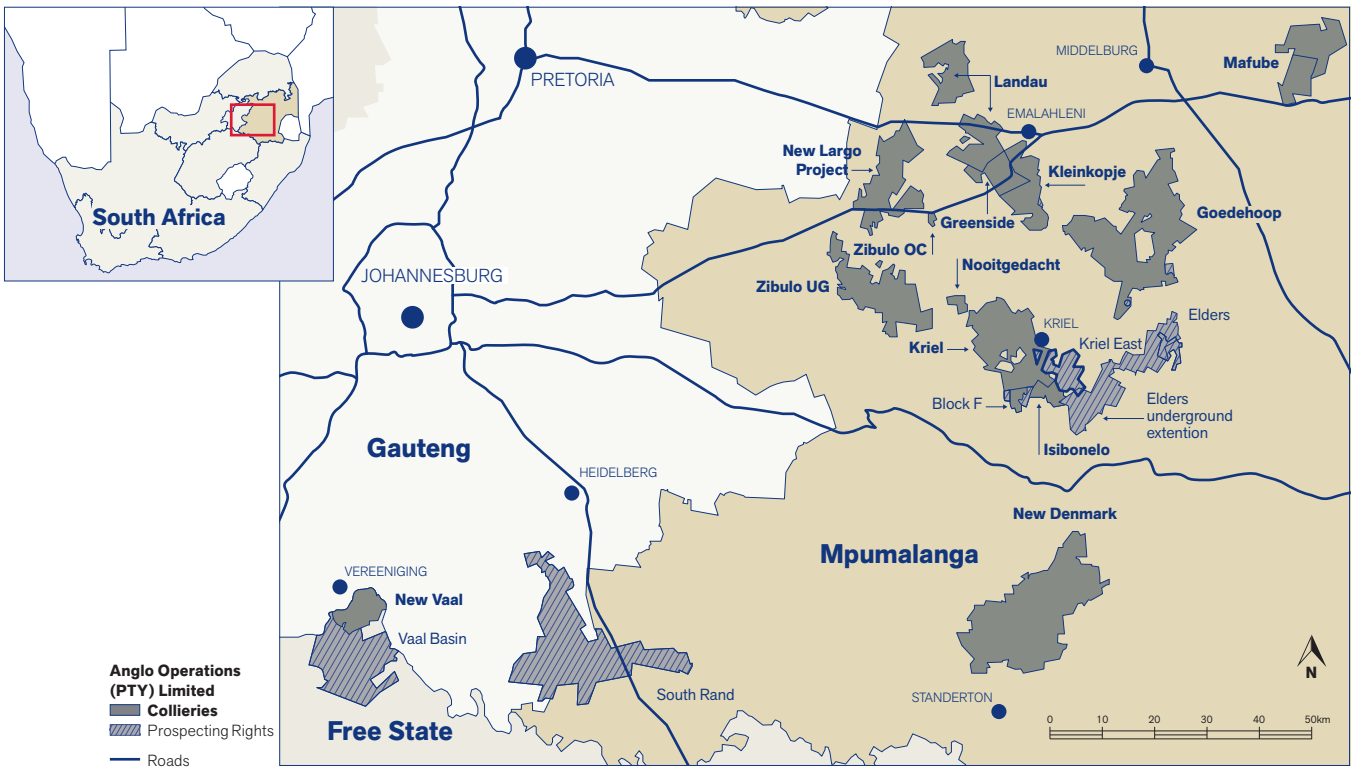
Thermal Coal – Operations

TOTAL COAL RESERVES[1]	Attributable %	Classification	ROM Tonnes[2] 2013	ROM Tonnes[2] 2012	Yield[3] 2013	Yield[3] 2012	Saleable Tonnes[2] 2013	Saleable Tonnes[2] 2012	Saleable Quality[4] 2013	Saleable Quality[4] 2012
			Mt	Mt	Plant %	Plant %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export	44.6									
		Proved	1,276.2	1,399.9	90.2	90.2	739.0	765.5	6,150	6,180
		Probable	415.0	411.9	72.4	73.4	208.2	166.9	6,060	6,160
		Total	**1,691.2**	**1,811.8**	**86.3**	**87.2**	**947.2**	**932.4**	**6,130**	**6,170**
Thermal – Domestic	94.1								kcal/kg	kcal/kg
		Proved			91.3	87.7	378.7	445.7	3,840	3,910
		Probable			81.5	88.2	123.6	175.7	5,030	4,780
		Total			**88.9**	**87.8**	**502.3**	**621.4**	**4,130**	**4,150**
Synfuel	100								kcal/kg	kcal/kg
		Proved			100	100	65.2	70.5	4,690	4,520
		Probable			–	–	–	–	–	–
		Total			**100**	**100**	**65.2**	**70.5**	**4,690**	**4,520**

Thermal Coal – Colombia Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Coal Quality 2013	Coal Quality 2012
			MTIS[5]	MTIS[5]	kcal/kg[6]	kcal/kg[6]
Cerrejón (OC)	33.3					
		Measured	911.3	903.6	6,410	6,450
		Indicated	162.9	160.0	6,340	6,360
		Measured and Indicated	**1,074.2**	**1,063.6**	**6,400**	**6,440**
		Inferred (in LOM Plan)[7]	68.0	73.8	6,770	6,720
		Inferred (ex. LOM Plan)[8]	29.5	25.1	6,580	6,460
		Total Inferred	**97.5**	**98.8**	**6,710**	**6,650**

LOCATION OF THERMAL COAL OPERATIONS AND PROJECTS IN SOUTH AFRICA



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Thermal Coal – South Africa Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Goedehoop (UG&OC)	100	Measured	205.6	83.1	5,260	5,510
		Indicated	29.0	75.7	4,910	5,470
		Measured and Indicated	**234.6**	**158.8**	**5,210**	**5,490**
		Inferred (in LOM Plan)[7]	1.6	1.6	5,300	5,740
		Inferred (ex. LOM Plan)[8]	11.2	5.8	4,810	5,250
		Total Inferred	**12.8**	**7.4**	**4,870**	**5,360**
Greenside (UG)	100	Measured	18.4	18.2	5,680	5,590
		Indicated	1.7	1.4	5,140	5,610
		Measured and Indicated	**20.1**	**19.6**	**5,630**	**5,590**
		Inferred (in LOM Plan)[7]	1.9	8.3	5,730	5,790
		Inferred (ex. LOM Plan)[8]	0.8	–	6,050	–
		Total Inferred	**2.8**	**8.3**	**5,830**	**5,790**
Isibonelo (OC)	100	Measured	–	–	–	–
		Indicated	16.3	16.3	5,390	5,250
		Measured and Indicated	**16.3**	**16.3**	**5,390**	**5,250**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Kleinkopje (OC)	100	Measured	28.0	30.4	5,020	5,040
		Indicated	–	–	–	–
		Measured and Indicated	**28.0**	**30.4**	**5,020**	**5,040**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Kriel (UG&OC)	73.0	Measured	73.4	8.7	4,870	5,290
		Indicated	10.2	10.2	4,860	4,860
		Measured and Indicated	**83.5**	**18.8**	**4,870**	**5,060**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	18.8	18.8	4,950	4,950
		Total Inferred	**18.8**	**18.8**	**4,950**	**4,950**
Landau (OC)	100	Measured	50.1	52.0	5,230	5,190
		Indicated	34.4	42.8	5,250	4,680
		Measured and Indicated	**84.5**	**94.8**	**5,240**	**4,960**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	18.1	13.8	5,500	5,760
		Total Inferred	**18.1**	**13.8**	**5,500**	**5,760**
Mafube (OC)	50.0	Measured	53.9	56.5	5,300	5,300
		Indicated	4.3	13.2	4,370	4,530
		Measured and Indicated	**58.2**	**69.7**	**5,230**	**5,150**
		Inferred (in LOM Plan)[7]	0.9	7.3	4,040	5,150
		Inferred (ex. LOM Plan)[8]	1.2	30.2	5,360	3.890
		Total Inferred	**2.1**	**37.5**	**4,770**	**4,130**
New Denmark (UG)	100	Measured	65.8	–	5,800	–
		Indicated	2.9	–	5,850	–
		Measured and Indicated	**68.7**	**–**	**5,800**	**–**
		Inferred (in LOM Plan)[7]	14.4	16.2	5,270	5,270
		Inferred (ex. LOM Plan)[8]	1.2	–	5,390	–
		Total Inferred	**15.6**	**16.2**	**5,280**	**5,270**
Zibulo (UG&OC)	73.0	Measured	173.9	147.3	4,900	4,960
		Indicated	201.0	201.7	4,870	4,900
		Measured and Indicated	**375.0**	**349.0**	**4,890**	**4,920**
		Inferred (in LOM Plan)[7]	20.8	20.4	5,320	5,460
		Inferred (ex. LOM Plan)[8]	132.8	157.8	4,820	4,780
		Total Inferred	**153.6**	**178.2**	**4,890**	**4,860**
South Africa – Mine Leases	83.2	Measured	669.1	396.2	5,180	5,200
		Indicated	299.8	361.2	4,950	5,000
		Measured and Indicated	**968.9**	**757.4**	**5,110**	**5,100**
		Inferred (in LOM Plan)[7]	39.7	53.9	5,290	5,420
		Inferred (ex. LOM Plan)[8]	184.1	226.5	4,910	4,750
		Total Inferred	**223.8**	**280.3**	**4,980**	**4,880**

Thermal Coal – Operations

COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Total	58.5	Measured	1,580.4	1,299.7	5,890	6,070
		Indicated	462.6	521.2	5,440	5,410
		Measured and Indicated	**2,043.0**	**1,821.0**	**5,790**	**5,880**
		Inferred (in LOM Plan)[7]	107.7	127.7	6,230	6,170
		Inferred (ex. LOM Plan)[8]	213.6	251.5	5,140	4,920
		Total Inferred	**321.3**	**379.2**	**5,510**	**5,340**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

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

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Thermal Coal – South Africa Projects COAL RESOURCES[5]	Attributable %	Classification	Tonnes 2013 MTIS[5]	Tonnes 2012 MTIS[5]	Coal Quality 2013 kcal/kg[6]	Coal Quality 2012 kcal/kg[6]
Elders	73.0	Measured	176.4	224.3	4,970	5,140
		Indicated	9.6	107.6	4,700	5,410
		Measured and Indicated	**186.0**	**331.8**	**4,950**	**5,230**
		Inferred	22.4	109.1	4,750	5,320
Elders UG Extension	73.0	Measured	66.2	–	5,520	–
		Indicated	85.3	–	5,550	–
		Measured and Indicated	**151.5**	**–**	**5,540**	**–**
		Inferred	90.0	–	5,460	–
Kriel Block F	100	Measured	49.0	36.1	5,310	5,270
		Indicated	13.8	27.3	5,360	5,410
		Measured and Indicated	**62.8**	**63.4**	**5,320**	**5,330**
		Inferred	–	–	–	–
Kriel East	73.0	Measured	114.6	100.1	4,950	4,940
		Indicated	18.1	31.4	4,990	4,890
		Measured and Indicated	**132.7**	**131.5**	**4,960**	**4,930**
		Inferred	6.6	8.0	4,880	4,840
New Largo	73.0	Measured	412.1	429.5	4,410	4,290
		Indicated	161.8	178.5	4,270	3,970
		Measured and Indicated	**573.9**	**608.0**	**4,370**	**4,190**
		Inferred	13.4	13.9	5,300	5,270
Nooitgedacht	100	Measured	34.5	36.4	5,330	5,360
		Indicated	10.2	10.6	5,410	5,450
		Measured and Indicated	**44.7**	**46.9**	**5,350**	**5,380**
		Inferred	10.8	10.8	5,280	5,300
South Rand	73.0	Measured	78.6	78.6	4,850	4,850
		Indicated	168.1	168.1	4,770	4,770
		Measured and Indicated	**246.7**	**246.7**	**4,790**	**4,790**
		Inferred	157.2	157.2	4,780	4,780
Vaal Basin	100	Measured	378.8	375.2	4,330	4,330
		Indicated	223.6	220.4	4,220	4,210
		Measured and Indicated	**602.4**	**595.6**	**4,290**	**4,290**
		Inferred	92.0	88.9	4,250	4,210
South Africa – Projects	82.2	Measured	1,310.2	1,280.2	4,650	4,590
		Indicated	690.6	743.8	4,600	4,540
		Measured and Indicated	**2,000.8**	**2,024.0**	**4,630**	**4,570**
		Inferred	392.4	388.0	4,840	4,830

Attributable percentages for country totals are weighted by Total MTIS.

(1) Coal Reserves are quoted on a Run Of Mine (ROM) reserve tonnes basis, which represents the tonnes delivered to the plant. Saleable reserve tonnes represents the estimated product tonnes. Coal Reserves (ROM and Saleable) are on the applicable moisture basis.
(2) ROM tonnes quoted on an As Delivered moisture basis, and Saleable tonnes on a Product moisture basis.
(3) Yield – ROM % 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 whereas Plant % is based on the 'Feed to Plant' tonnes. The product yields (ROM %) for Proved, Probable and Total are calculated by dividing the individual Saleable reserves by the total ROM reserves per classification.
(4) The coal quality for Coal Reserves is quoted as either kilo-calories per kilogram (kcal/kg) or Crucible Swell Number (CSN). Kilo-calories per kilogram represent Calorific Value (CV) on a Gross As Received (GAR) basis. Coal quality parameters for the Coal Reserves for Coking, Other 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 and Domestic Synfuels collieries meet the specifications of the individual supply contracts in the short-term and studies are underway to ensure long-term compliance. CV is rounded to the nearest 10 kcal/kg.
(5) Coal Resources are quoted on a Mineable Tonnes In-Situ (MTIS) basis in million tonnes, which are in addition to those resources that have been modified to produce the reported Coal Reserves. Coal Resources are on an in-situ moisture basis.
(6) The coal quality for Coal Resources is quoted on an in-situ heat content as kilo-calories per kilogram (kcal/kg), representing Calorific Value (CV) on a Gross As Received (GAR) basis. CV is rounded to the nearest 10 kcal/kg.
(7) Inferred (in LOM Plan) refers to Inferred Coal Resources that are included in the life of mine extraction schedule of the respective collieries and are not reported as Coal Reserves.
(8) Inferred (ex. LOM Plan) refers to Inferred Coal Resources outside the Life of Mine Plan but within the mine lease area.

Summary of material changes (±10%) in estimates – Operations

Goedehoop: In 2012 only the Seam 2 Select and Seam 4 Select sub-seams (in the Anglo Operations Limited portion of the Elders project area) were reported as resources. In 2013 all sub-seams are reported as Coal Resources due to the maturity of the Elders project study.
Greenside: Coal Reserves and Mine Life increase due to the re-evaluation and conversion of the southern portion of the Clydesdale Pan from Inferred in LOM Plan to Probable Reserves, the conversion of the Greenside East block transferred from Kleinkopje and adjustments to the mining height to include roof coal when producing higher yielding products (5850 and 5500 kcal/kg).
Kriel: Coal Reserves decrease due to the reallocation of Block F, Block Z, Pit 11, Pit 13 and Mini-pit 3 to resources as a result of delays in the Pre-Feasibility studies.
Mafube: Coal Reserves and Mine Life increase due to the inclusion of Seam 4 into the LOM Plan following feasibility studies which also optimised the mine plan, increasing the mining footprint of Seam 1 and Seam 2.
New Denmark: Coal Resources increase due to refinement of resource polygons around mine layouts to include resources previously not considered.

Summary of material changes (±10%) in estimates – Projects

Elders: In 2013 the previously reported Elders projects has been split into Elders and Elders Underground Extension due to the progress in the project studies.
Nooitgedacht: Coal Resources decrease due to the closure of the Seam 5 operation.

Assumption with respect to Mineral Tenure

Cerrejón: Coal Reserves are estimated for the area defined by the current approved Mining Right which expires in 2033. In order to exploit the Coal Resources, a renewal will be applied for at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.
Mafube: Application for conversion to a Mining Right has been granted and executed in 2013.
New Largo: The New Largo Mining Right Application has been granted in August 2013; Anglo American awaits execution of the Mining Right.

Audits related to the generation of the Coal Reserve and/or Coal Resource estimates were carried out by independent consultants during 2013 at the following operations and projects: Isibonelo, Kleinkopje, Kriel, Kriel East, Landau and Zibulo.

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The Ore Reserve and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Copper – Operations ORE RESERVES[1]	Attributable %	Mine* Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Collahuasi (OP)	44.0	63		Mt	Mt	%TCu	%TCu	kt	kt
Oxide and Mixed[2]			Proved	–	31.0	–	0.58	–	181
Heap Leach			Probable	7.0	13.0	0.57	0.71	40	93
			Total	**7.0**	**44.1**	**0.57**	**0.62**	**40**	**274**
						%TCu	%TCu		
Sulphide			Proved	422.4	419.1	1.03	1.00	4,351	4,200
Flotation – direct feed	Copper		Probable	1,683.0	1,655.1	0.98	0.98	16,494	16,202
			Total	**2,105.4**	**2,074.2**	**0.99**	**0.98**	**20,845**	**20,402**
						%Mo	%Mo		
			Proved			0.023	0.024	97	98
	Molybdenum		Probable			0.023	0.024	387	398
			Total			**0.023**	**0.024**	**484**	**496**
						%TCu	%TCu		
Low Grade Sulphide[3]			Proved	28.2	–	0.53	–	150	–
Flotation – stockpile	Copper		Probable	1,137.8	1,069.2	0.48	0.49	5,427	5,219
			Total	**1,166.0**	**1,069.2**	**0.48**	**0.49**	**5,576**	**5,219**
						%Mo	%Mo		
			Proved			0.013	–	4	–
	Molybdenum		Probable			0.010	0.010	109	105
			Total			**0.010**	**0.010**	**113**	**105**
El Soldado (OP)	50.1	11				%TCu	%TCu		
Sulphide			Proved	48.1	125.7	0.94	0.81	452	1,018
Flotation[4]			Probable	39.1	44.6	0.82	0.79	321	352
			Total	**87.2**	**170.3**	**0.89**	**0.80**	**773**	**1,371**
Oxide			Proved	–	–	–	–	–	–
Heap Leach			Probable	2.3	3.0	0.33	0.45	8	14
			Total	**2.3**	**3.0**	**0.33**	**0.45**	**8**	**14**
Los Bronces (OP)	50.1	31				%TCu	%TCu		
Sulphide			Proved	721.4	729.9	0.69	0.70	4,977	5,109
Flotation	Copper		Probable	724.1	779.4	0.53	0.53	3,838	4,131
			Total	**1,445.4**	**1,509.3**	**0.61**	**0.61**	**8,815**	**9,240**
						%Mo	%Mo		
			Proved			0.015	0.016	108	117
	Molybdenum		Probable			0.013	0.013	94	101
			Total			**0.014**	**0.014**	**202**	**218**
						%TCu	%TCu		
Sulphide			Proved	439.1	428.6	0.32	0.32	1,405	1,371
Dump Leach			Probable	158.5	179.0	0.29	0.29	460	519
			Total	**597.6**	**607.6**	**0.31**	**0.31**	**1,865**	**1,891**
Mantos Blancos (OP)	100	10				%ICu	%ICu		
Sulphide			Proved	19.2	14.1	0.86	0.82	165	115
Flotation[5]			Probable	29.3	21.6	0.72	0.79	211	170
			Total	**48.5**	**35.6**	**0.78**	**0.80**	**376**	**286**
						%ASCu	%ASCu		
Oxide			Proved	3.7	2.7	0.48	0.55	18	15
Vat and Heap Leach[6]			Probable	12.0	12.7	0.44	0.38	53	47
			Total	**15.7**	**15.4**	**0.45**	**0.41**	**71**	**62**
						%ASCu	%ASCu		
Oxide			Proved	–	–	–	–	–	–
Dump Leach			Probable	36.2	36.8	0.23	0.23	83	84
			Total	**36.2**	**36.8**	**0.23**	**0.23**	**83**	**84**
Mantoverde (OP)	100	6				%ASCu	%ASCu		
Oxide			Proved	38.9	22.2	0.53	0.56	206	124
Heap Leach[7]			Probable	9.3	20.2	0.52	0.52	48	105
			Total	**48.1**	**42.3**	**0.53**	**0.54**	**254**	**229**
						%ASCu	%ASCu		
Oxide			Proved	20.1	18.4	0.22	0.23	44	42
Dump Leach[8]			Probable	13.4	25.7	0.23	0.27	31	70
			Total	**33.4**	**44.2**	**0.22**	**0.25**	**75**	**112**

Mining method: OP = Open Pit. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
TCu = total copper, ICu = insoluble copper (total copper less acid soluble copper), ASCu = acid soluble copper.

El Soldado and Los Bronces are part of Anglo American Sur.
Mantos Blancos and Mantoverde are part of Anglo American Norte.

* Mine Life figures reflect the extraction period for scheduled Ore Reserves only as opposed to the Life of Mine figures published in the 2013 Annual Report which include Inferred Resources within the Mine Plan.

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(1) **Copper Reserves:** A minimum cut-off of 0.20% (TCu, ICu or ASCu) is applied to determine Ore Reserves on operations.
(2) **Collahuasi – Oxide and Mixed:** The decrease is due to reallocated of Ore Reserves to Mineral Resources due to changes in economic assumptions.
(3) **Collahuasi – Low Grade Sulphide:** The increase is primarily due to new information and changes in the economic assumptions.
(4) **El Soldado – Sulphide (Flotation):** In addition to production, the decrease in Ore Reserves is due to a change in economic assumptions (increase in operational costs) and a refinement of the grade calculation methodology in the block model.
(5) **Mantos Blancos – Sulphide (Flotation):** The increase in Ore Reserves is primarily due to conversion of Mineral Resources to Ore Reserves within the updated mine plan which now includes Phase 20 (Argentina) and uses a modified cut-off grade strategy.
(6) **Mantos Blancos – Oxide (Vat and Heap Leach):** The increase in Ore Reserves is primarily due to the inclusion of Phase 21 in the mine plan and conversion of additional ore from Phases 13,14 and 17.
(7) **Mantoverde – Oxide (Heap Leach):** The increase in Ore Reserves is due to the inclusion in the mine plan of Phase 4 of Mantoverde North and South pits, a new pit design at Franko North and the transfer of high-carbonate Dump Leach ore to the Heap Leach process.
(8) **Mantoverde – Oxide (Dump Leach):** The decrease in Ore Reserves is primarily due to production and the transfer of high-carbonate Dump Leach ore to the Heap Leach process which is offset by the inclusion in the mine plan of Phase 4 of Mantoverde North and South pits and a new pit design at Franko North.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2013 at the following operations: Collahuasi, El Soldado, Los Bronces and Mantos Blancos.

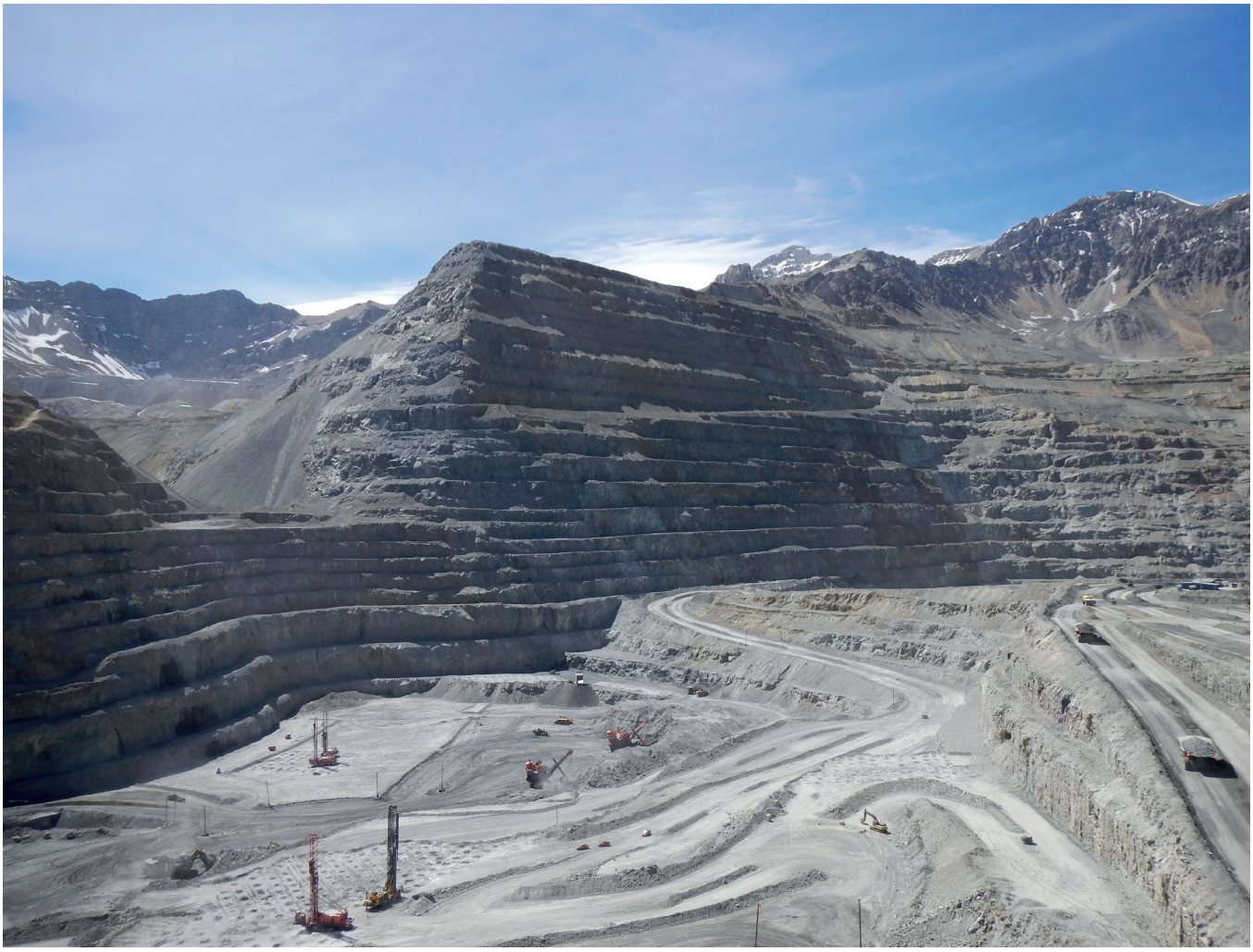

Image
View of Donoso pit at Los Bronces.

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Copper – Operations MINERAL RESOURCES[1]	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Collahuasi (OP)	44.0		Mt	Mt	%TCu	%TCu	kt	kt
Oxide and Mixed[2]		Measured	25.6	–	0.64	–	164	–
Heap Leach		Indicated	17.5	0.5	0.67	0.70	117	3
		Measured and Indicated	**43.0**	**0.5**	**0.65**	**0.70**	**281**	**3**
		Inferred (in LOM Plan)	17.0	2.8	0.57	0.37	97	11
		Inferred (ex. LOM Plan)	17.5	8.5	0.72	0.62	126	53
		Total Inferred	**34.5**	**11.3**	**0.65**	**0.56**	**223**	**63**
					%TCu	%TCu		
Sulphide[2]		Measured	9.0	4.6	0.76	0.75	68	35
Flotation – direct feed		Indicated	1,162.6	1,148.9	0.96	0.94	11,161	10,821
	Copper	**Measured and Indicated**	**1,171.6**	**1,153.6**	**0.96**	**0.94**	**11,229**	**10,856**
		Inferred (in LOM Plan)	460.4	486.1	1.05	1.03	4,834	5,017
		Inferred (ex. LOM Plan)	3,017.5	2,654.9	0.95	0.92	28,666	24,441
		Total Inferred	**3,477.8**	**3,141.0**	**0.96**	**0.94**	**33,500**	**29,458**
					%Mo	%Mo		
		Measured			0.005	0.005	0	0
		Indicated			0.052	0.047	605	368
	Molybdenum	**Measured and Indicated**			**0.052**	**0.047**	**605**	**368**
		Inferred (in LOM Plan)			0.011	0.016	51	76
		Inferred (ex. LOM Plan)			0.023	0.022	694	584
		Total Inferred			**0.021**	**0.021**	**745**	**660**
					%TCu	%TCu		
Low Grade Sulphide[2]		Measured	11.2	6.2	0.47	0.48	53	30
Flotation – stockpile		Indicated	295.1	265.9	0.46	0.46	1,358	1,233
	Copper	**Measured and Indicated**	**306.4**	**272.1**	**0.46**	**0.46**	**1,410**	**1,263**
		Inferred (in LOM Plan)	399.2	361.6	0.45	0.45	1,796	1,616
		Inferred (ex. LOM Plan)	1,065.0	945.4	0.46	0.47	4,899	4,419
		Total Inferred	**1,464.2**	**1,307.0**	**0.46**	**0.46**	**6,695**	**6,036**
					%Mo	%Mo		
		Measured			0.014	0.012	2	1
		Indicated			0.023	0.021	68	25
	Molybdenum	**Measured and Indicated**			**0.023**	**0.021**	**69**	**26**
		Inferred (in LOM Plan)			0.003	0.004	12	14
		Inferred (ex. LOM Plan)			0.005	0.005	53	44
		Total Inferred			**0.004**	**0.005**	**65**	**58**
El Soldado (OP)	50.1				%TCu	%TCu		
Sulphide		Measured	71.7	24.7	0.72	0.78	516	193
Flotation[3]		Indicated	26.0	7.7	0.66	0.72	173	55
		Measured and Indicated	**97.8**	**32.4**	**0.70**	**0.77**	**689**	**248**
		Inferred (in LOM Plan)	7.4	7.7	0.68	0.58	50	45
		Inferred (ex. LOM Plan)	20.5	6.4	0.54	0.53	111	34
		Total Inferred	**27.9**	**14.1**	**0.58**	**0.56**	**161**	**79**
Los Bronces (OP)	50.1				%TCu	%TCu		
Sulphide		Measured	156.4	84.8	0.41	0.45	641	382
Flotation[4]		Indicated	1,054.7	897.6	0.40	0.40	4,219	3,590
	Copper	**Measured and Indicated**	**1,211.1**	**982.4**	**0.40**	**0.40**	**4,860**	**3,972**
		Inferred (in LOM Plan)	187.0	212.0	0.48	0.48	898	1,018
		Inferred (ex. LOM Plan)	3,389.9	3,311.1	0.36	0.36	12,204	11,920
		Total Inferred	**3,576.9**	**3,523.1**	**0.37**	**0.37**	**13,101**	**12,938**
					%Mo	%Mo		
		Measured			0.005	0.005	8	4
		Indicated			0.008	0.009	84	81
	Molybdenum	**Measured and Indicated**			**0.008**	**0.009**	**92**	**85**
		Inferred (in LOM Plan)			0.011	0.013	21	28
		Inferred (ex. LOM Plan)			0.010	0.008	339	265
		Total Inferred			**0.010**	**0.008**	**360**	**293**
					%TCu	%TCu		
Sulphide		Measured	–	–	–	–	–	–
Dump Leach		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred (in LOM Plan)	175.0	173.2	0.28	0.28	490	485
		Inferred (ex. LOM Plan)	–	–	–	–	–	–
		Total Inferred	**175.0**	**173.2**	**0.28**	**0.28**	**490**	**485**

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.

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Copper – Operations continued MINERAL RESOURCES[1]	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Mantos Blancos (OP)	100		Mt	Mt	%ICu	%ICu	kt	kt
Sulphide		Measured	28.0	30.2	0.75	0.95	210	286
Flotation[5]		Indicated	58.8	64.8	0.61	0.69	359	447
		Measured and Indicated	**86.8**	**95.0**	**0.66**	**0.77**	**569**	**734**
		Inferred (in LOM Plan)	4.3	9.4	0.52	0.46	22	43
		Inferred (ex. LOM Plan)	29.2	23.8	0.54	0.66	158	157
		Total Inferred	**33.5**	**33.2**	**0.54**	**0.60**	**180**	**201**
					%ASCu	%ASCu		
Oxide		Measured	4.6	3.5	0.46	0.50	21	17
Vat and Heap Leach[6]		Indicated	13.6	11.1	0.40	0.45	55	50
		Measured and Indicated	**18.2**	**14.6**	**0.42**	**0.46**	**76**	**67**
		Inferred (in LOM Plan)	18.2	17.6	0.25	0.26	45	46
		Inferred (ex. LOM Plan)	12.5	7.4	0.40	0.46	50	34
		Total Inferred	**30.7**	**25.0**	**0.31**	**0.32**	**95**	**80**
					%ASCu	%ASCu		
Oxide		Measured	1.3	0.4	0.18	0.18	2	1
Dump Leach[7]		Indicated	10.9	8.4	0.17	0.17	19	14
		Measured and Indicated	**12.2**	**8.8**	**0.17**	**0.17**	**21**	**15**
		Inferred (in LOM Plan)	123.1	91.4	0.21	0.23	259	210
		Inferred (ex. LOM Plan)	16.2	4.3	0.16	0.17	26	7
		Total Inferred	**139.3**	**95.7**	**0.20**	**0.23**	**284**	**218**
Mantoverde (OP)	100				%ASCu	%ASCu		
Oxide		Measured	27.0	5.1	0.39	0.42	105	22
Heap Leach[8]		Indicated	13.5	6.7	0.40	0.53	54	35
		Measured and Indicated	**40.5**	**11.8**	**0.39**	**0.48**	**159**	**57**
		Inferred (in LOM Plan)	0.8	3.3	0.53	0.69	4	23
		Inferred (ex. LOM Plan)	1.8	0.1	0.33	0.30	6	0
		Total Inferred	**2.6**	**3.4**	**0.39**	**0.68**	**10**	**23**
					%ASCu	%ASCu		
Oxide		Measured	–	–	–	–	–	–
Dump Leach		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred (in LOM Plan)	0.9	0.6	0.22	0.24	2	1
		Inferred (ex. LOM Plan)	–	–	–	–	–	–
		Total Inferred	**0.9**	**0.6**	**0.22**	**0.24**	**2**	**1**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit
TCu = total copper, ICu = insoluble copper (total copper less acid soluble copper), ASCu = acid soluble copper.

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.

El Soldado and Los Bronces are part of Anglo American Sur.
Mantos Blancos and Mantoverde are part of Anglo American Norte.

(1) **Copper Resources:** A test of reasonable eventual economic extraction is applied through consideration of an optimised pit shell. Materials outside the optimised shell that have potential of eventual economic extraction via underground means are not included in the Mineral Resource statement. Mineral Resources are quoted above a 0.2% TCu cut-off.
(2) **Collahuasi – Oxide and Mixed, Sulphide and Low Grade Sulphide:** The increase in Mineral Resources is primarily due to new drilling information which identified and delineated new resources.
(3) **El Soldado – Sulphide (Flotation):** The increase in Mineral Resources is primarily due to reallocation from Ore Reserves as a result of a change in economic assumptions (increase in operational costs) as well as a refinement of the grade calculation methodology in the block model.
(4) **Los Bronces – Sulphide (Flotation):** The increase in Mineral Resources is primarily due to a change in economic assumptions (increase in long-term metal price).
(5) **Mantos Blancos – Sulphide (Flotation):** The decrease in Mineral Resources is due to a conversion to Ore Reserves in Phase 20 (Argentina) following a change in economic assumptions and adoption of a revised open pit mine plan.
(6) **Mantos Blancos – Oxide (Vat and Heap Leach):** The increase in Mineral Resources is due to new drilling information and a change in economic assumptions (increase in long-term metal price).
(7) **Mantos Blancos – Oxide (Dump Leach):** The Mineral Resources increase due to the inclusion of additional secondary leaching material from Dump Este, Old Concentrator Course Tailings and the Mercedes stockpile.
(8) **Mantoverde – Oxide (Heap Leach):** The increase in Mineral Resources at Mantoverde North and South pits (Phase 4 mine plan) is a result of updated economic assumptions and new drilling information.

COPPER

estimates as at 31 December 2013

Copper – Projects ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Quellaveco (OP)[1]	81.9	28		Mt	Mt	%TCu	%TCu	kt	kt
Sulphide			Proved	701.8	701.8	0.65	0.65	4,562	4,562
Flotation	Copper		Probable	214.6	214.6	0.63	0.63	1,352	1,352
			Total	**916.4**	**916.4**	**0.65**	**0.65**	**5,914**	**5,914**
						%Mo	%Mo		
			Proved			0.019	0.019	133	133
	Molybdenum		Probable			0.021	0.021	45	45
			Total			**0.019**	**0.019**	**178**	**178**

Copper – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Quellaveco (OP)[1]	81.9		Mt	Mt	%TCu	%TCu	kt	kt
Sulphide		Measured	285.1	284.2	0.35	0.35	998	990
Flotation		Indicated	807.5	807.9	0.41	0.41	3,311	3,290
	Copper	**Measured and Indicated**	**1,092.7**	**1,092.0**	**0.39**	**0.39**	**4,309**	**4,280**
		Inferred (in LOM Plan)	6.9	6.9	0.79	0.79	54	54
		Inferred (ex. LOM Plan)	858.0	877.9	0.33	0.33	2,831	2,893
		Total Inferred	**864.9**	**884.8**	**0.33**	**0.33**	**2,886**	**2,947**
					%Mo	%Mo		
		Measured			0.010	0.015	29	43
		Indicated			0.015	0.015	121	121
	Molybdenum	**Measured and Indicated**			**0.014**	**0.015**	**150**	**164**
		Inferred (in LOM Plan)			0.010	–	1	–
		Inferred (ex. LOM Plan)			0.011	0.015	93	132
		Total Inferred			**0.011**	**0.015**	**93**	**132**
Mantoverde Development Project[2]	100				%TCu	%TCu		
Sulphide		Measured	118.2	106.6	0.71	0.68	839	725
Flotation		Indicated	54.6	41.5	0.64	0.66	349	274
		Measured and Indicated	**172.8**	**148.1**	**0.69**	**0.67**	**1,189**	**999**
		Inferred	147.9	78.0	0.61	0.68	902	530
Los Sulfatos[3]	50.1				%TCu	%TCu		
Sulphide		Inferred	1,200.0	1,200.0	1.46	1.46	17,520	17,520
San Enrique Monolito[4]	50.1				%TCu	%TCu		
Sulphide		Inferred	900.0	900.0	0.81	0.81	7,290	7,290
West Wall (OP)[5]	50.0				%TCu	%TCu		
Sulphide		Measured	–	–	–	–	–	–
		Indicated	495.0	–	0.55	–	2,723	–
		Measured and Indicated	**495.0**	**–**	**0.55**	**–**	**2,723**	**–**
		Inferred	970.0	750.0	0.48	0.54	4,656	4,050

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.

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.

Los Sulfatos and San Enrique Monolito are part of Anglo American Sur.
Mantoverde Development Project is part of Anglo American Norte.
West Wall is a Joint Venture with GlencoreXstrata.
The Pebble project is not reported in 2013 as Anglo American has elected to withdraw from the project.

(1) **Quellaveco:** Mineral Resources are quoted above a 0.2 %TCu cut-off within an optimised pit shell. The slight change is due to updated economic assumptions used to define the resource shell.
(2) **Mantoverde Development Project:** Mineral Resources are quoted above a 0.35 %TCu cut-off. The increase in Mineral Resources is due to a change in economic assumptions (increase in long-term metal price) and pit optimisation parameters. Reported as Mantoverde Sulphide Project in 2012. Mineral Resource estimates for oxide material planned to be exposed during pre-stripping operations for the sulphides are as follows: Measured 48.0 Mt at 0.40 %ASCu; Indicated 5.7 Mt at 0.34 %ASCu; Inferred 3.4 Mt at 0.32 %ASCu.
(3) **Los Sulfatos:** The reported resources include mineralisation inside a 1% nominal copper grade cut-off envelope down to the current drillhole depths of 1,000 metres below surface. The test for reasonable prospects of eventual economic extraction is based on an underground operation.
(4) **San Enrique Monolito:** The test for reasonable prospects of eventual economic extraction is based on an underground operation.
(5) **West Wall:** Mineral Resources are quoted above a 0.3 %TCu cut-off within an optimised pit shell. The increase in Mineral Resources is due to new drilling information leading to an update of the geological model.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2013 at the following project: Los Sulfatos.

NICKEL

estimates as at 31 December 2013

NICKEL

The Ore Reserve and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004) as a minimum standard. The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Nickel – Operations ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Barro Alto (OP)[1]	100	17		Mt	Mt	%Ni	%Ni	kt	kt
Saprolite			Proved	20.0	23.4	1.71	1.71	342	401
			Probable	25.2	23.4	1.42	1.51	358	353
			Total	**45.3**	**46.8**	**1.55**	**1.61**	**700**	**754**
Niquelândia (OP)[2]	100	23				%Ni	%Ni		
Saprolite			Proved	4.5	3.9	1.31	1.35	59	52
			Probable	1.1	1.0	1.25	1.32	14	14
			Total	**5.6**	**4.9**	**1.30**	**1.34**	**73**	**66**

Nickel – Operations MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Barro Alto (OP)	100		Mt	Mt	%Ni	%Ni	kt	kt
Saprolite		Measured	8.5	9.0	1.34	1.43	114	129
Direct Feed[3]		Indicated	7.7	5.0	1.31	1.30	101	65
		Measured and Indicated	**16.3**	**14.0**	**1.32**	**1.38**	**215**	**193**
		Inferred (in LOM Plan)	32.5	36.6	1.51	1.52	491	556
		Inferred (ex. LOM Plan)	14.7	13.1	1.22	1.18	179	155
		Total Inferred	**47.2**	**49.7**	**1.42**	**1.43**	**670**	**710**
Ferruginous Laterite		Measured	2.4	3.3	1.25	1.28	30	42
Stockpile[4]		Indicated	5.6	3.8	1.17	1.10	65	42
		Measured and Indicated	**7.9**	**7.1**	**1.19**	**1.19**	**95**	**85**
		Inferred (in LOM Plan)	1.2	1.5	1.08	1.07	13	16
		Inferred (ex. LOM Plan)	0.0	0.0	1.06	1.00	0	0
		Total Inferred	**1.2**	**1.6**	**1.08**	**1.07**	**13**	**17**
Niquelândia (OP)[5]	100				%Ni	%Ni		
Saprolite		Measured	2.5	2.8	1.21	1.25	31	35
		Indicated	2.4	2.9	1.20	1.23	28	35
		Measured and Indicated	**4.9**	**5.7**	**1.21**	**1.24**	**59**	**70**
		Inferred (in LOM Plan)	–	–	–	–	–	–
		Inferred (ex. LOM Plan)	–	–	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**	**–**	**–**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Nickel – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012
Jacaré[6]	100		Mt	Mt	%Ni	%Ni	kt	kt
Ferruginous Laterite		Measured	6.3	6.3	1.15	1.15	72	72
		Indicated	53.8	53.8	1.21	1.21	653	653
		Measured and Indicated	**60.1**	**60.1**	**1.21**	**1.21**	**726**	**726**
		Inferred	125.0	125.0	1.17	1.17	1,468	1,468
Saprolite		Measured	–	–	–	–	–	–
		Indicated	39.6	39.6	1.49	1.49	589	589
		Measured and Indicated	**39.6**	**39.6**	**1.49**	**1.49**	**589**	**589**
		Inferred	81.9	81.9	1.39	1.39	1,138	1,138

Mining method: OP = Open Pit. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.

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) **Barro Alto – Ore Reserves:** The decrease is primarily due to production along with reallocation of Ore Reserves to Mineral Resources. The decrease is partially offset by increases due to updated economic assumptions and refinement of the geological model to take into account additional drilling and more detailed ore-waste contacts captured from pit mapping.

(2) **Niquelândia – Ore Reserves:** The increase is due to updated economic assumptions which are partially offset by reallocation of Ore Reserves to Mineral Resources. Niquelândia Mine is adjacent to the Codemin Ferro-Nickel smelter which is fed with ore from Barro Alto which is blended with Niquelândia ore to achieve an appropriate smelter feed chemistry.

(3) **Barro Alto – Direct Feed:** Mineral Resources are quoted above a 0.9 %Ni cut-off, below an iron content of 30 %Fe and a SiO_2/MgO ratio of less than or equal to 1.80. A surface stockpile of 5.4 Mt at 1.31 %Ni is included in the Saprolite Mineral Resources.

(4) **Barro Alto – Stockpile:** Material that is scheduled for stockpiling or has already been mined and stockpiled. A surface stockpile of 0.7 Mt at 1.19 %Ni is included in the Ferruginous Laterite Mineral Resources.

(5) **Niquelândia – Mineral Resources:** Mineral Resources are quoted above a 0.9 %Ni cut-off, below an Iron content of 30% Fe and a SiO_2/MgO ratio of less than or equal to 1.75. The decrease is due to updated economic assumptions which are partially offset by reallocation of Ore Reserves to Mineral Resources.

(6) **Jacaré:** The Mineral Resources are reported within a pit shell developed for the Concept Study with a cut-off of 1.3 %Ni. A minimum mineralised width of 1m must be present to allow material to be categorised as higher-grade Saprolite Mineral Resource. The Saprolite Resources are a combination of higher-grade resources (>1.3 %Ni) that are expected to feed a pyrometallurgical treatment facility and lower-grade resources (1.3 – 0.9 %Ni) that could be used to neutralise the acid in the proposed hydrometallurgical treatment of the Ferruginous Laterite material while still recovering Nickel in the process. The Plano de Aproveitamento Economico (PAE) is under consideration by Brazil's Departamento Nacional de Produção Mineral (DNPM).

NIOBIUM

estimates as at 31 December 2013

ANGLO AMERICAN NIÓBIO BRASIL LIMITADA

The Ore Reserve and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Niobium – Operations ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Product 2013	Contained Product 2012
Boa Vista (OP)	100	1		Mt	Mt	$\%Nb_2O_5$	$\%Nb_2O_5$	kt	kt
Catalão II Carbonatite Complex Oxide[1]			Proved	0.8	0.8	1.21	1.31	10	10
			Probable	0.4	0.3	1.03	1.01	5	3
			Total	**1.3**	**1.0**	**1.15**	**1.24**	**14**	**13**
Mina II (OP)	100	1				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão I Carbonatite Complex Oxide			Proved	0.4	0.4	1.16	1.13	4	4
			Probable	–	–	–	–	–	–
			Total	**0.4**	**0.4**	**1.16**	**1.13**	**4**	**4**
Tailings	100	18				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão I Carbonatite Complex Phosphate Tailings[2]			Proved	–	–	–	–	–	–
			Probable	14.5	2.0	0.69	0.73	100	14
			Total	**14.5**	**2.0**	**0.69**	**0.73**	**100**	**14**

Niobium – Operations MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Product 2013	Contained Product 2012
Boa Vista (OP)	100		Mt	Mt	$\%Nb_2O_5$	$\%Nb_2O_5$	kt	kt
Catalão II Carbonatite Complex Oxide[3]		Measured	0.2	0.8	1.56	1.21	3	9
		Indicated	0.4	0.3	1.18	0.86	5	3
		Measured and Indicated	**0.6**	**1.0**	**1.30**	**1.11**	**8**	**12**
		Inferred (in LOM Plan)	0.2	0.2	0.91	0.91	2	1
		Inferred (ex. LOM Plan)	0.5	0.7	0.79	0.82	4	5
		Total Inferred	**0.7**	**0.8**	**0.83**	**0.84**	**6**	**7**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Niobium – Projects ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Product 2013	Contained Product 2012
Boa Vista	100	18		Mt	Mt	$\%Nb_2O_5$	$\%Nb_2O_5$	kt	kt
Catalão II Carbonatite Complex Fresh Rock (OP)[4]			Proved	0.2	–	1.24	–	3	–
			Probable	23.8	–	0.95	–	226	–
			Total	**24.0**	**–**	**0.95**	**–**	**229**	**–**

Niobium – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Product 2013	Contained Product 2012
Area Leste	100		Mt	Mt	$\%Nb_2O_5$	$\%Nb_2O_5$	kt	kt
Catalão I Carbonatite Complex Oxide (OP)[5]		Measured	–	1.8	–	1.32	–	24
		Indicated	–	0.5	–	1.13	–	6
		Measured and Indicated	**–**	**2.3**	**–**	**1.28**	**–**	**30**
		Inferred	2.9	0.0	1.25	0.74	37	0
Catalão I Carbonatite Complex Fresh Rock (UG)[6]		Measured	–	8.2	–	1.24	–	101
		Indicated	–	4.7	–	1.20	–	57
		Measured and Indicated	**–**	**12.9**	**–**	**1.23**	**–**	**158**
		Inferred	11.8	1.3	1.17	1.12	138	14
Boa Vista	100				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão II Carbonatite Complex Fresh Rock (OP)[7]		Measured	–	0.6	–	0.97	–	5
		Indicated	4.8	28.6	0.98	0.95	47	273
		Measured and Indicated	**4.8**	**29.2**	**0.98**	**0.95**	**47**	**278**
		Inferred (in LOM Plan)	1.3	–	0.86	–	11	–
		Inferred (ex. LOM Plan)	9.2	9.2	1.11	1.03	102	94
		Total Inferred	**10.5**	**9.2**	**1.08**	**1.03**	**113**	**94**
Catalão II Carbonatite Complex Fresh Rock (UG)[8]		Measured	–	–	–	–	–	–
		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	10.7	–	0.99	–	106	–
Mina I	100				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão I Carbonatite Complex Oxide (OP)[9]		Measured	–	–	–	–	–	–
		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	1.7	–	0.79	–	13	–
Mina II	100				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão I Carbonatite Complex Fresh Rock (OP)[10]		Measured	–	–	–	–	–	–
		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	5.1	–	1.17	–	60	–
Catalão I Carbonatite Complex Fresh Rock (UG)[11]		Measured	–	5.5	–	1.24	–	69
		Indicated	–	0.9	–	1.17	–	11
		Measured and Indicated	**–**	**6.4**	**–**	**1.23**	**–**	**79**
		Inferred	1.4	0.8	1.08	1.19	15	10
Morro do Padre	100				$\%Nb_2O_5$	$\%Nb_2O_5$		
Catalão II Carbonatite Complex Fresh Rock (UG)[12]		Measured	–	–	–	–	–	–
		Indicated	–	2.6	–	1.27	–	33
		Measured and Indicated	**–**	**2.6**	**–**	**1.27**	**–**	**33**
		Inferred	8.3	8.9	1.26	1.54	104	138

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.
Mining method: OP = Open Pit. Mine Life = the extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
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.

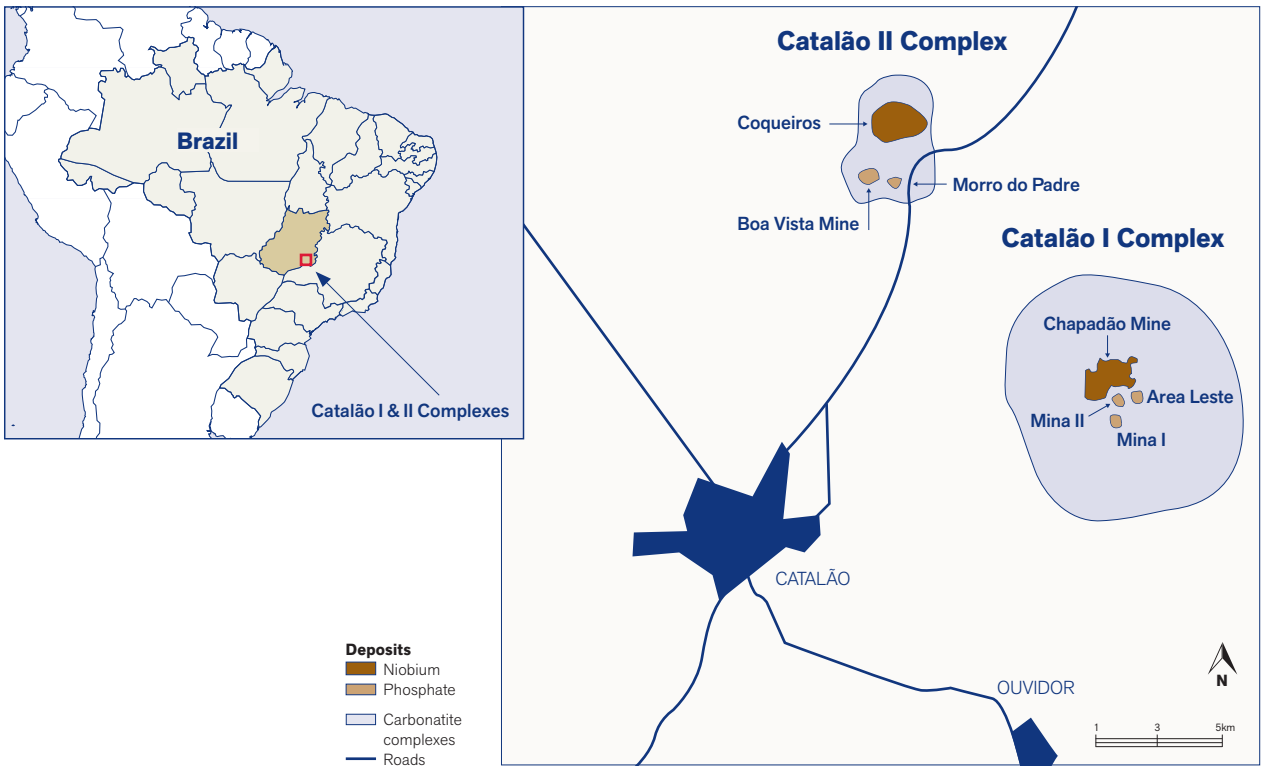
NIOBIUM

estimates as at 31 December 2013

(1) **Boa Vista – Oxide Ore Reserves (OP):** The increase is primarily due to ongoing grade control and a new drilling campaign identifying additional ore.
(2) **Phosphate Tailings Ore Reserves:** The fines portion of the Phosphate tailings from Chapadão are processed in the Niobium Tailings Plant to recover Niobium. The increase is a result of the approval of the Boa Vista Fresh Rock project enabling the tailings plant to continue operating once the Oxide Reserves are depleted.
(3) **Boa Vista – Oxide Mineral Resources (OP):** The Oxide Resources are reported above a 0.5% Nb_2O_5 cut-off. The decrease is due to the introduction of a new mine plan which allows additional Mineral Resources to be converted to Ore Reserves.
(4) **Boa Vista – Fresh Rock Ore Reserves (OP):** Approval of the Boa Vista Fresh Rock project permits the declaration of Ore Reserves.
(5) **Area Leste – Oxide Mineral Resources (OP):** The Oxide Resources are reported above a 0.5% Nb_2O_5 cut-off. The increase is due to reallocation of Ore Reserves to Mineral Resource following a reclassification of historical estimates to the Inferred category.
(6) **Area Leste – Fresh Rock Mineral Resources (UG):** The Fresh Rock Resources are reported above a 0.7 %Nb_2O_5 cut-off. The difference is attributable to the application of underground mining as the basis for reasonable prospects for eventual economic extraction.
(7) **Boa Vista – Fresh Rock Mineral Resources (OP):** The Fresh Rock Resources are reported above a 0.5 %Nb_2O_5 cut-off. The decrease is the result of Mineral Resources conversion to Ore Reserves which is partially offset by a change in the slope angle of the pit allowing more Mineral Resources to be declared.
(8) **Boa Vista – Fresh Rock Mineral Resources (UG):** The Fresh Rock Resources are reported above a 0.5 %Nb_2O_5 cut-off. The application of underground mining as the basis for reasonable prospects for eventual economic extraction allows for declaration of this resource for the first time.
(9) **Mina I – Oxide Mineral Resources (OP):** The Oxide Resources are reported above a 0.5% Nb_2O_5 cut-off. The Mina I Ore Reserves (previously declared as part of Boa Vista – Oxides) were reallocated to Mineral Resource following re-classification of historical estimates to Inferred.
(10) **Mina II – Fresh Rock Mineral Resources (OP):** The Fresh Rock Resources are reported above a 0.7 %Nb_2O_5 cut-off. The application of an open pit mining method is the basis for reasonable prospect for eventual economic extraction of this material, formerly considered for underground extraction and reclassification of historical estimates to the Inferred category has also been applied.
(11) **Mina II – Fresh Rock Mineral Resources (UG):** The Fresh Rock Resources are reported above a 0.7 %Nb_2O_5 cut-off. Application of underground mining method is the basis for defining reasonable prospects for eventual economic extraction for this material and the declaration of a Mineral Resource.
(12) **Morro do Padre – Fresh Rock Mineral Resources (UG):** The Fresh Rock Resources are reported above a 0.7 %Nb_2O_5 cut-off. Application of underground mining method is the basis for defining reasonable prospects for eventual economic extraction of this material and reclassification of historical estimates to the Inferred category has also been applied.

Following the reclassification of historical estimates to the Inferred category in order to ensure compliance with Anglo American standards, a systematic programme of re-analysis of historical samples and additional drilling is underway to upgrade the confidence in the project resources.

LOCATION OF CATALÃO I & II COMPLEXES IN GOIÁS STATE, BRAZIL



PHOSPHATES

estimates as at 31 December 2013

ANGLO AMERICAN FOSFATOS BRASIL LIMITADA

The Ore Reserve and Mineral Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. The figures reported represent 100% of the Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Phosphates – Operations ORE RESERVES	Attributable %	Mine Life	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012
Chapadão (OP)[1]	100	20		Mt	Mt	$\%P_2O_5$	$\%P_2O_5$
Carbonatite Complex			Proved	41.0	83.1	12.5	14.1
Oxide			Probable	77.0	151.0	13.0	13.0
			Total	**118.1**	**234.0**	**12.8**	**13.4**

Phosphates – Operations MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012
Chapadão (OP)[2]	100		Mt	Mt	$\%P_2O_5$	$\%P_2O_5$
Carbonatite Complex		Measured	–	3.9	–	13.4
Oxide		Indicated	0.1	60.2	13.2	11.8
		Measured and Indicated	**0.1**	**64.1**	**13.2**	**11.9**
		Inferred (in LOM Plan)	19.5	7.5	13.6	13.2
		Inferred (ex. LOM Plan)	165.7	50.4	12.1	10.9
		Total Inferred	**185.2**	**57.9**	**12.3**	**11.2**

Phosphates – Projects MINERAL RESOURCES	Attributable %	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012
Coqueiros (OP)[3]	100		Mt	Mt	$\%P_2O_5$	$\%P_2O_5$
Carbonatite Complex		Measured	1.8	1.8	10.5	10.5
Oxide		Indicated	16.5	16.5	12.9	12.9
		Measured and Indicated	**18.3**	**18.3**	**12.6**	**12.6**
		Inferred	26.2	26.2	11.2	11.2
Carbonatite Complex		Measured	1.2	1.2	7.3	7.3
Fresh Rock		Indicated	34.0	34.0	8.5	8.5
		Measured and Indicated	**35.2**	**35.2**	**8.5**	**8.5**
		Inferred	16.2	16.2	7.6	7.6

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. Mine Life = the extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.

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.

Chapadão Mine is the formal name of the Anglo American Fosfatos Brasil Limitada Phosphate mining operation near Ouvidor (reported as Ouvidor in 2012).

(1) **Chapadão – Oxide Ore Reserves:** The decrease is primarily due to reallocation of Ore Reserves to Mineral Resources which occurred when the new resource classification methodology (balanced scorecard) was applied resulting in the downgrade of confidence of portions of the reserve. The Mine Life is also reduced as a result. The decrease is offset by the inclusion of new drilling information in the updated geological model and a re-assay and drilling programme is planned to upgrade confidence in future model updates.

(2) **Chapadão – Oxide Mineral Resources:** Mineral Resources are quoted above a 6 $\%P_2O_5$ cut-off and a CaO/P_2O_5 ratio between 1 and 1.5. The increase and downgrading of the Mineral Resources is as a result of the application of the new resource classification methodology (balanced scorecard) which resulted in reallocation of Ore Reserves to Mineral Resources.

(3) **Coqueiros:** The Oxide mineralisation is defined by a cut-off grade of 7 $\%P_2O_5$ and a CaO/ P_2O_5 ratio between 1 and 1.4. The Fresh Rock resources are defined by a cut-off grade of 5% P_2O_5. The exploration drilling report submitted to Brazil's Departamento Nacional de Produção Mineral (DNPM) was approved late in 2013 and the updated estimates will be published in 2015.

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ANGLO AMERICAN PLATINUM LIMITED

The Ore Reserve and Mineral Resource estimates were compiled in compliance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). Operations and Projects outside South Africa were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard. Details of the individual operations appear in Anglo American Platinum's Annual Report. Merensky Reef and UG2 Reef Mineral Resources are reported over an economic and mineable cut appropriate to the specific reef. The figures reported represent 100% of the Mineral Resources and Ore Reserves attributable to Anglo American Platinum Limited unless otherwise noted. Rounding of figures may cause computational discrepancies.

Anglo American plc's interest in Anglo American Platinum Limited is 78.0%.

Platinum – South Africa Operations		Tonnes		Grade		Contained Metal		Contained Metal	
ORE RESERVES	Classification	**2013**	2012	**2013**	2012	**2013**	2012	**2013**	2012
Merensky Reef[1][2]		Mt	Mt	4E PGE	4E PGE	4E tonnes	4E tonnes	4E Moz	4E Moz
	Proved	55.0	59.8	4.79	4.79	263.3	286.5	8.5	9.2
	Probable	17.3	22.5	4.52	4.49	78.2	100.9	2.5	3.2
	Total	**72.3**	**82.3**	**4.72**	**4.71**	**341.5**	**387.4**	**11.0**	**12.5**
UG2 Reef[1][3]	Proved	316.2	389.8	4.13	4.05	1,306.8	1,578.7	42.0	50.8
	Probable	91.0	128.6	4.20	4.46	381.7	573.6	12.3	18.4
	Total	**407.2**	**518.4**	**4.15**	**4.15**	**1,688.5**	**2,152.3**	**54.3**	**69.2**
Platreef[4]	Proved	705.8	587.5	2.73	2.75	1,925.2	1,617.3	61.9	52.0
	Proved primary ore stockpile[5]	28.7	26.7	1.59	1.72	45.7	46.0	1.5	1.5
	Probable	901.4	394.6	2.70	2.81	2,433.7	1,108.2	78.2	35.6
	Total	**1,635.9**	**1,008.9**	**2.69**	**2.75**	**4,404.6**	**2,771.5**	**141.6**	**89.1**
All Reefs	Proved	1,105.7	1,063.9	3.20	3.32	3,541.0	3,528.5	113.8	113.4
Merensky, UG2 & Platreef	Probable	1,009.6	545.7	2.87	3.27	2,893.6	1,782.7	93.0	57.3
	Total[6]	**2,115.3**	**1,609.6**	**3.04**	**3.30**	**6,434.6**	**5,311.2**	**206.9**	**170.8**
Tailings[7]	Proved	–	–	–	–	–	–	–	–
	Probable	23.7	15.9	1.08	1.02	25.5	16.1	0.8	0.5
	Total	**23.7**	**15.9**	**1.08**	**1.02**	**25.5**	**16.1**	**0.8**	**0.5**

Platinum – Zimbabwe Operations		Tonnes		Grade		Contained Metal		Contained Metal	
ORE RESERVES	Classification	**2013**	2012	**2013**	2012	**2013**	2012	**2013**	2012
Main Sulphide Zone[8]		Mt	Mt	4E PGE	4E PGE	4E tonnes	4E tonnes	4E Moz	4E Moz
	Proved	14.1	13.9	3.72	3.85	52.3	53.4	1.7	1.7
	Probable	36.6	39.8	3.68	3.73	134.6	148.5	4.3	4.8
	Total[9]	**50.7**	**53.7**	**3.69**	**3.76**	**186.9**	**201.9**	**6.0**	**6.5**

Tonnes are quoted as dry metric tonnes.
4E PGE is the sum of Platinum, Palladium, Rhodium and Gold grades in grammes per tonne (g/t).
Contained Metal is presented in metric tonnes and million troy ounces (Moz).
Concentrator recoveries for Merensky Reef range from 86% to 89%, UG2 Reef from 82% to 87%, Platreef from 70% to 80% and Main Sulphide Zone from 70% to 78%.
Tailings reprocessing recoveries range from 30 to 40%.

(1) **Merensky Reef and UG2 Reef:** The pay limits built into the basic mining equation are directly linked to the 2014 Business plan. The pay limit is based on 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 reserve pay-limit varies across all operations between 2.5g/t and 4.8g/t (4E PGE). The range is a function of various factors including depth of the orebody, geological complexity, infrastructure and economic parameters. Changes associated with the strategic review resulted in a reallocation of reported Ore Reserves to Mineral Resources mainly in the Rustenburg area and the impact thereof are reflected in the 2013 figures.

(2) **Merensky Reef:** The Ore Reserve tonnage and 4E ounce content decreased, mainly in response to economic assumptions resulting in reallocation of Ore Reserves to Mineral Resources at Rustenburg's Khomanani, Khuseleka and Thembelani mines. These decreases were partially offset by the increase in Ore Reserves mainly from Dishaba, Union and Bokoni mines where additional Mineral Resources have been converted to Ore Reserves.

(3) **UG2 Reef:** The Ore Reserve tonnage and 4E ounce content decreased largely due to economic assumptions and the resulting reallocation of Ore Reserves to Mineral Resources at the Rustenburg mines (Khuseleka, Thembelani, Khomanani, Siphumelele 1 and Siphumelele 2 – School of Mines) as well as at Tumela and Union mines. These decreases were partially offset by the increase in Ore Reserves mainly from Siphumelele 3, Dishaba and Bathopele mines where Mineral Resources have been converted to Ore Reserves.

(4) **Platreef:** For Mogalakwena North, Central and South the 4E pay limit is 1.0 g/t. For Zwartfontein South the pay limit is 1.7 g/t.
The Ore Reserves tonnage and 4E ounce content increased materially due to new drilling information allowing an upgrade in the resource confidence and hence conversion of more Mineral Resources to Ore Reserves as well as changes to the structural interpretation in the updated geological model. A revised pit design was also introduced (due to the Atlatsa refinancing transaction) which now incorporates the southern portion of the Boikgantsho project and allows deeper Mogalakwena resources to be extracted with two additional benches.

(5) **Platreef stockpiles:** Mined ore retained for future treatment and reported separately as Proved Ore Reserves but included in the Total Platreef Ore Reserves.

(6) **Alternative units – All Reefs Total:** Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2013 is:
Total – 2,331.7 Mton (2012: 1,774.3 Mton)
Total – 0.089 oz/ton (2012: 0.096 oz/ton)

(7) **Tailings:** Operating tailings dams are not evaluated and therefore not reported as part of the Ore Reserves. At Rustenburg mine and at Union mines, dormant tailings dams have been evaluated and are separately reported as tailings Ore Reserves.

(8) **Main Sulphide Zone:** The Ore Reserve tonnage and 4E ounce content decreased mainly due to production. Anglo American Platinum Limited currently has an effective 100% interest in Unki Mine, subject to the finalisation of the indigenisation agreement.

(9) **Alternative units – Main Sulphide Zone:** Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2013 is:
Total – 55.8 Mton (2012: 59.2 Mton)
Total – 0.108 oz/ton (2012: 0.110 oz/ton)

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Platinum – South Africa Operations		Tonnes		Grade		Contained Metal		Contained Metal	
MINERAL RESOURCES	Classification	**2013**	2012	**2013**	2012	**2013**	2012	**2013**	2012
Merensky Reef[1][2]		Mt	Mt	4E PGE	4E PGE	4E tonnes	4E tonnes	4E Moz	4E Moz
	Measured	238.5	189.3	5.47	5.63	1,305.2	1,065.1	42.0	34.2
	Indicated	326.4	290.6	5.41	5.51	1,766.2	1,600.1	56.8	51.4
	Measured and Indicated	**564.9**	**479.9**	**5.44**	**5.55**	**3,071.4**	**2,665.2**	**98.8**	**85.7**
	Inferred (in LOM Plan)	6.6	9.8	6.47	6.33	43.0	62.1	1.4	2.0
	Inferred (ex. LOM Plan)	564.1	563.8	5.06	5.11	2,853.9	2,879.5	91.8	92.6
	Total Inferred	**570.7**	**573.6**	**5.08**	**5.13**	**2,896.9**	**2,941.6**	**93.1**	**94.6**
UG2 Reef[1][3]	Measured	656.5	475.2	5.19	5.14	3,409.5	2,441.0	109.6	78.5
	Indicated	681.4	656.4	5.16	5.13	3,516.4	3,367.8	113.1	108.3
	Measured and Indicated	**1,338.0**	**1,131.6**	**5.18**	**5.13**	**6,925.9**	**5,808.8**	**222.7**	**186.8**
	Inferred (in LOM Plan)	4.3	7.3	4.79	5.23	20.4	38.3	0.7	1.2
	Inferred (ex. LOM Plan)	596.4	604.8	5.35	5.36	3,189.4	3,239.5	102.5	104.2
	Total Inferred	**600.6**	**612.1**	**5.34**	**5.35**	**3,209.8**	**3,277.8**	**103.2**	**105.4**
Platreef[4]	Measured	155.1	151.2	2.62	2.59	406.1	391.3	13.1	12.6
	Indicated	740.9	740.7	2.17	2.11	1,605.0	1,560.9	51.6	50.2
	Measured and Indicated	**896.0**	**891.8**	**2.24**	**2.19**	**2,011.1**	**1,952.2**	**64.7**	**62.8**
	Inferred (in LOM Plan)	72.9	25.8	2.61	4.05	190.2	104.5	6.1	3.4
	Inferred (ex. LOM Plan)	1,101.9	1,560.5	1.81	2.10	1,997.5	3,284.1	64.2	105.6
	Total Inferred	**1,174.8**	**1,586.3**	**1.86**	**2.14**	**2,187.7**	**3,388.6**	**70.3**	**108.9**
All Reefs	Measured	1,050.1	815.7	4.88	4.78	5,120.8	3,897.4	164.6	125.3
Merensky, UG2 & Platreef	Indicated	1,748.8	1,687.7	3.94	3.87	6,887.6	6,528.8	221.4	209.9
	Measured and Indicated[5]	**2,798.9**	**2,503.4**	**4.29**	**4.16**	**12,008.4**	**10,426.2**	**386.1**	**335.2**
	Inferred (in LOM Plan)	83.8	43.0	3.02	4.77	253.6	204.9	8.2	6.6
	Inferred (ex. LOM Plan)	2,262.3	2,729.1	3.55	3.45	8,040.8	9,403.1	258.5	302.3
	Total Inferred	**2,346.2**	**2,772.1**	**3.54**	**3.47**	**8,294.4**	**9,608.0**	**266.7**	**308.9**
Tailings[6]	Measured	137.5	87.6	0.95	1.08	130.1	94.3	4.2	3.0
	Indicated	22.8	15.1	1.02	1.13	23.4	17.0	0.8	0.5
	Measured and Indicated	**160.3**	**102.7**	**0.96**	**1.08**	**153.5**	**111.3**	**4.9**	**3.6**
	Inferred (in LOM Plan)	–	–	–	–	–	–	–	–
	Inferred (ex. LOM Plan)	1.2	–	0.90	–	1.1	–	0.0	–
	Total Inferred	**1.2**	**–**	**0.90**	**–**	**1.1**	**–**	**0.0**	**–**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Platinum – Zimbabwe Operations		Tonnes		Grade		Contained Metal		Contained Metal	
MINERAL RESOURCES	Classification	**2013**	2012	**2013**	2012	**2013**	2012	**2013**	2012
Main Sulphide Zone[7]		Mt	Mt	4E PGE	4E PGE	4E tonnes	4E tonnes	4E Moz	4E Moz
	Measured	23.4	9.5	3.83	4.04	89.6	38.5	2.9	1.2
	Indicated	114.6	104.1	4.35	4.23	498.2	439.7	16.0	14.1
	Measured and Indicated[8]	**138.1**	**113.6**	**4.26**	**4.21**	**587.8**	**478.2**	**18.9**	**15.4**
	Inferred (in LOM Plan)	0.0	0.3	3.48	3.32	0.1	1.0	0.0	0.0
	Inferred (ex. LOM Plan)	45.1	72.3	4.64	4.58	208.9	330.8	6.7	10.6
	Total Inferred	**45.1**	**72.6**	**4.64**	**4.57**	**209.0**	**331.8**	**6.7**	**10.7**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Tonnes are quoted as dry metric tonnes.
4E PGE is the sum of Platinum, Palladium, Rhodium and Gold grades in grammes per tonne (g/t).
Contained Metal is presented in metric tonnes and million troy ounces (Moz).

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) **Merensky Reef and UG2 Reef:** The Mineral Resources are estimated over a practical minimum mining width suitable for the deposit known as the 'Resource Cut'. The 'Resource Cut' width takes cognisance of the mining method and geotechnical aspects in the hanging wall or footwall of the reef.
The Mineral Resource tonnage and 4E ounce content increased due to the incorporation of the eastern part of the Ga-Phasha project (100% attributable to AAPL for 2013) into Twickenham Mine as a result of the execution of the Atlatsa refinancing transaction.
A decrease of Mineral Resources occurred at Magazynskraal due to disposal of this project.

(2) **Merensky Reef:** Additionally at Twickenham an advanced 'Resource Cut' evaluation strategy has been applied, together with new drilling information resulted in an increase in Mineral Resources. Due to economic assumptions previously reported Ore Reserves at some Rustenburg mines (Khuseleka, Thembelani, Khomanani) have been reallocated back to Mineral Resources.

(3) **UG2 Reef:** Due to economic assumptions previously reported Ore Reserves at the Rustenburg mines (Khuseleka, Thembelani, Khomanani, Siphumelele 1 and Siphumelele 2 – School of Mines) as well as at Tumela and Union mines have been reallocated back to Mineral Resources.

(4) **Platreef:** A 1.0g/t (4E PGE) cut-off is used to define Platreef Mineral Resources. As a result of conversion of Mineral Resources to Ore Reserves, the Platreef Resources decreased. No Mineral Resources applicable to underground mining have been included. However, stockpile material is included which comprises calc-silicate and oxidised material with a cut-off grade of greater than 3g/t (5.9 Mt / 0.6 Moz). Due to the successful execution of the Atlatsa refinancing transaction, 100% of Boikgantsho is now attributable to Anglo American Platinum Limited (AAPL) and the southern portion of the Boikgantsho project has now been incorporated into the latest Mogalakwena pit design.
Remaining Boikgantsho Mineral Resources are separately tabulated and reported under Platinum – Other 3E Projects.

(5) **Alternative units – All Reefs Measured and Indicated:** Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2013 is:
Measured and Indicated – 3,085.2 Mton (2012: 2,759.5 Mton)
Measured and Indicated – 0.125 oz/ton (2012: 0.121 oz/ton)

(6) **Tailings:** Operating tailings dams are not evaluated and therefore not reported as part of the Mineral Resources. At Rustenburg, Amandelbult and Union mines, dormant dams have been evaluated and the tailing forms part of the Mineral Resource statement.

(7) **Main Sulphide Zone:** The Mineral Resources tonnage and 4E ounce content decreases slightly due to new information. Oxidised material is not considered. Anglo American Platinum currently has an effective 100% interest in Southridge Limited, subject to the finalisation of the indigenisation agreement.

(8) **Alternative units – Main Sulphide Zone Measured and Indicated:** Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2013 is:
Measured and Indicated – 152.2 Mton (2012: 125.2 Mton)
Measured and Indicated – 0.124 oz/ton (2012: 0.123 oz/ton)

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Platinum – Other 3E Projects MINERAL RESOURCES	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Contained Metal 2013	Contained Metal 2012	Contained Metal 2013	Contained Metal 2012
South Africa		Mt	Mt	3E PGE	3E PGE	3E tonnes	3E tonnes	3E Moz	3E Moz
Boikgantsho[1]	Measured	–	–	–	–	–	–	–	–
Platreef	Indicated	45.5	37.0	1.22	1.30	55.4	47.9	1.8	1.5
	Measured and Indicated	**45.5**	**37.0**	**1.22**	**1.30**	**55.4**	**47.9**	**1.8**	**1.5**
	Inferred	3.3	1.8	1.14	1.14	3.8	2.1	0.1	0.1
				3E PGE	3E PGE				
Sheba's Ridge[2]	Measured	28.0	28.0	0.88	0.88	24.6	24.6	0.8	0.8
	Indicated	34.0	34.0	0.85	0.85	29.1	29.1	0.9	0.9
	Measured and Indicated	**62.0**	**62.0**	**0.87**	**0.87**	**53.6**	**53.6**	**1.7**	**1.7**
	Inferred	149.9	149.9	0.96	0.96	144.5	144.5	4.6	4.6
Brazil				3E PGE	3E PGE				
Pedra Branca[3]	Inferred	6.6	6.6	2.27	2.27	15.0	15.0	0.5	0.5

Tonnes are quoted as dry metric tonnes.
3E PGE is the sum of Platinum, Palladium and Gold grades in grammes per tonne (g/t).
Contained Metal is presented in metric tonnes and million troy ounces (Moz).

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) **Boikgantsho:** Anglo American Platinum Limited now holds an attributable interest of 100% of the Boikgantsho project. The increase in Mineral Resources is therefore due to the acquisition of Atlatsa's attributable interest in the project.
A cut-off grade of 1g/t (3E PGE) is applied for resource definition.

(2) **Sheba's Ridge:** Anglo American Platinum Limited holds an attributable interest of 35% of the Joint Venture between Anglo American Platinum Limited, Aquarius Platinum and the South African Industrial Development Corporation (IDC). A cut-off grade of 0.5g/t (3E PGE) is applied for resource definition.

(3) **Pedra Branca:** Anglo American Platinum Limited holds an attributable interest of 51% of the Joint Venture with Solitario Resources & Royalty.
A cut-off of 0.7g/t (3E PGE) is applied for resource definition.

The following operations and projects contributed to the combined 2013 Ore Reserve and Mineral Resource estimates stated per reef (excluding Other 3E Projects):

Operations:	Reef Types	Mining Method	AAPL %	Mine Life	Total Ore Reserves (4E Moz)
Bafokeng Rasimone Platinum Mine (BRPM)	MR/UG2	UG	33%	27	5.2
Bathopele Mine▪	UG2	UG	100%	14	3.8
Bokoni Platinum Mine	MR/UG2	UG	49%	26+	5.7
Dishaba Mine	MR/UG2	UG	100%	27+	16.3
Khuseleka Mine▪	MR/UG2	UG	100%	4	0.8
Kroondal and Marikana Platinum Mine	UG2	UG & OC	50%	9	3.5
Modikwa Platinum Mine	MR/UG2	UG	50%	21	4.4
Mogalakwena Mine	PR	OP	100%	27+	141.6
Mototolo Platinum Mine	UG2	UG	50%	5*	0.9
Pandora	UG2	UG	42.5%	26	1.0
Siphumelele 1, 2 (School of Mines) and 3 Mines▪	MR/UG2	UG	100%	28+	2.9
Thembelani Mine▪	MR/UG2	UG	100%	16	2.7
Tumela Mine	MR/UG2	UG	100%	15	6.2
Twickenham Platinum Mine	MR/UG2	UG	100%	20	4.9
Union North Mine	MR/UG2	UG	85%	18	2.5
Union South Mine	MR/UG2	UG	85%	26	4.4
Unki Mine	MSZ	UG	100%	30	6.0

Projects:		%
Der Brochen Project	MR/UG2	100%
Other Exploration Projects (portions of Driekop and at Rustenburg)	MR/UG2	37.5% to 100%
Rustenburg – Non-Mine Projects	MR/UG2	100%

Reef Types: MR = Merensky Reef, UG2 = UG2 Reef, PR = Platreef, MSZ = Main Sulphide Zone
Mining method: OC = Open Cut, OP = Open Pit, UG = Underground
AAPL % = Anglo American Platinum Limited attributable interest
Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only, considering the combined MR and UG2 production where applicable within the current Mining Right plus any anticipated extension to the Mining Right for which an application has been submitted and where there is reasonable expectation that this extension to be granted.
+Mine Life truncated to the last year of current Mining Right
* Only five years of Ore Reserves are declared as per Glencore-Xstrata policy
▪ Rustenburg Mines

Ga-Phasha project previously reported has now been split and incorporated into Bokoni and Twickenham mines.
Khomanani excluded from Operations table as no Ore Reserves are reported for 2013.
Anglo American Platinum Limited attributable portion of Magazynskraal project has been fully disposed of during 2013.

Changes in the Mine Life are due to AAPL conforming to the AA plc Mine Life calculation methodology, changes in economic assumptions and AAPL strategic review.

Information was provided by the Joint Venture partners for the following operations and projects:
Operations – BRPM, Bokoni, Kroondal, Marikana, Modikwa, Mototolo, Pandora (only Ore Reserve information for BRPM and Modikwa)
3E Projects – Boikgantsho, Pedra Branca, Sheba's Ridge
4E Projects – Der Brochen, Other Exploration Projects, Rustenburg – Non-Mine Projects

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2013 at the following operations:
Bathopele, Dishaba, Mogalakwena, Siphumelele 1, Thembelani, Twickenham and Unki mines.

DIAMONDS

estimates as at 31 December 2013

DE BEERS CANADA

The Diamond Reserve and Diamond Resource estimates were compiled in accordance with the CIM Definition Standards on Mineral Resources and Mineral Reserves. The figures reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are quoted as inclusive of those used to calculate Diamond Reserves and must not be added to the Diamond Reserves. Rounding of figures may cause computational discrepancies. The mines, located in Canada, are operated under De Beers Canada Incorporated.

De Beers Canada – Operations DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
Snap Lake (UG)[1]	85.0	15	1.14		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	5.6	1.6	119.8	123.1	6.7	2.0
				Total	**5.6**	**1.6**	**119.8**	**123.1**	**6.7**	**2.0**
Victor (OP)[2]	85.0	5	1.50				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	9.3	12.1	18.3	19.4	1.7	2.3
				Total	**9.3**	**12.1**	**18.3**	**19.4**	**1.7**	**2.3**
De Beers Canada	85.0		multiple				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	14.9	13.7	56.4	31.7	8.4	4.3
				Total	**14.9**	**13.7**	**56.4**	**31.7**	**8.4**	**4.3**

De Beers Canada – Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Snap Lake (UG)[1]	85.0	1.14		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	9.0	2.5	178.9	189.3	16.1	4.7
			Measured and Indicated	**9.0**	**2.5**	**178.9**	**189.3**	**16.1**	**4.7**
			Inferred	15.8	23.1	173.3	176.5	27.3	40.9
Victor (OP)[2]	85.0	1.50				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	9.7	12.9	18.7	19.3	1.8	2.5
			Measured and Indicated	**9.7**	**12.9**	**18.7**	**19.3**	**1.8**	**2.5**
			Inferred	17.3	17.9	22.6	22.2	3.9	4.0
De Beers Canada	85.0	multiple				cpht	cpht		
TOTAL Kimberlite			Measured	–	–	–	–	–	–
			Indicated	18.7	15.4	96.1	46.9	17.9	7.2
			Measured and Indicated	**18.7**	**15.4**	**96.1**	**46.9**	**17.9**	**7.2**
			Inferred	33.0	41.1	94.5	109.2	31.2	44.8

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

De Beers Canada – Projects DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
Gahcho Kué (OP)[3]	43.4	11	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	31.0	31.0	153.7	153.7	47.6	47.6
				Total	**31.0**	**31.0**	**153.7**	**153.7**	**47.6**	**47.6**

De Beers Canada – Projects DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Gahcho Kué (OP)[3]	43.4	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	34.2	30.2	162.3	163.9	55.6	49.6
			Measured and Indicated	**34.2**	**30.2**	**162.3**	**163.9**	**55.6**	**49.6**
			Inferred	11.5	6.0	142.5	168.9	16.3	10.1

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

Mining method: OP = Open Pit, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for Life of Mine planning.
Reported Diamond Reserves/Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).
Unless stated otherwise tonnage is quoted as dry metric tonnes. Estimates of Diamond Reserve tonnes reflect the tonnage to be treated.
Recovered Grade is quoted as carats per hundred metric tonnes (cpht).

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) **Snap Lake:** The increase in reserves is due to reclassification of a portion of Inferred Resources to Indicated Resources based on additional information from mining and underground drilling. The decrease in LOM is due to the mining rate increasing and a re-assessment of the economic outline of the ore body that resulted in the exclusion of blocks which are no longer economic. Indicated Resources are continuously developed from information gained from underground footwall drilling ahead of the mining face, resulting in an at least 18-month rolling Probable Reserve. Reserve development beyond 18 months is considered impractical due to technical and cost considerations.

(2) **Victor:** The decrease is primarily due to production as well as refinement of the geological model.
The Stockpile Resource estimates at a 1.50 mm BCO of 25 k¢ (0.2 Mt at 13.2 cpht) Indicated Resource are excluded from the table.
Tango Extension Pipe is reported as part of the Victor Resource and comprises 3.0M¢ in 13.4 Mt at a grade of 22.9 cpht (BCO is 1.50mm).

(3) **Gahcho Kué:** The increase in resources is due to completion of a deep drilling campaign at the Tuzo pipe.
The project approval is subject to the successful conclusion of permitting and regulatory approvals.
Gahcho Kué is a 51:49% Joint Venture between De Beers Canada Inc. and Mountain Province Diamonds Inc.

DIAMONDS

estimates as at 31 December 2013

DE BEERS CONSOLIDATED MINES

The Diamond Reserve and Diamond Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are quoted as inclusive of those used to calculate Diamond Reserves and must not be added to the Diamond Reserves. Rounding of figures may cause computational discrepancies. The mines, located in South Africa, are operated under De Beers Consolidated Mines Proprietary Limited (DBCM). DBCM is indirectly owned, through DBCM Holdings, by De Beers Société Anonyme (74%) and its broad based black economic empowerment partner, Ponahalo Investments Proprietary Limited (26%).

De Beers Consolidated Mines – Operations DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
Venetia[1]	62.9	31	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite (OP)[2]				Proved	–	–	–	–	–	–
				Probable	31.3	33.6	96.3	97.5	30.1	32.8
				Total	**31.3**	**33.6**	**96.3**	**97.5**	**30.1**	**32.8**
Kimberlite (UG)[3]				Proved	–	–	–	–	–	–
Life Extension Project				Probable	91.3	91.4	74.2	76.5	67.7	70.0
				Total	**91.3**	**91.4**	**74.2**	**76.5**	**67.7**	**70.0**
De Beers Consolidated Mines	62.9		1.00				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	122.6	125.0	79.8	82.2	97.9	102.7
				Total	**122.6**	**125.0**	**79.8**	**82.2**	**97.9**	**102.7**

De Beers Consolidated Mines – Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Namaqualand (OC)[4]	62.9	multiple[3]		Mt	Mt	cpht	cpht	M¢	M¢
Beach and Fluvial Placers			Measured	–	–	–	–	–	–
			Indicated	19.3	19.3	10.9	10.9	2.1	2.1
			Measured and Indicated	**19.3**	**19.3**	**10.9**	**10.9**	**2.1**	**2.1**
			Inferred	70.8	70.8	4.8	4.8	3.4	3.4
Venetia	62.9	1.00				cpht	cpht		
Kimberlite (OP)[2]			Measured	–	–	–	–	–	–
			Indicated	32.3	34.2	103.4	103.5	33.4	35.4
			Measured and Indicated	**32.3**	**34.2**	**103.4**	**103.5**	**33.4**	**35.4**
			Inferred	27.9	29.6	17.5	18.1	4.9	5.4
Kimberlite (UG)			Measured	–	–	–	–	–	–
Life Extension Project			Indicated	108.0	109.9	87.8	86.9	94.8	95.5
			Measured and Indicated	**108.0**	**109.9**	**87.8**	**86.9**	**94.8**	**95.5**
			Inferred	69.9	70.1	85.5	88.1	59.8	61.8
Voorspoed (OP)[5]	62.9	1.47				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	33.0	37.9	21.9	21.6	7.2	8.2
De Beers Consolidated Mines	62.9	multiple				cpht	cpht		
TOTAL Kimberlite, Beach and Placer			Measured	–	–	–	–	–	–
			Indicated	159.5	163.3	81.7	81.4	130.3	133.0
			Measured and Indicated	**159.5**	**163.3**	**81.7**	**81.4**	**130.3**	**133.0**
			Inferred	201.6	208.4	37.3	37.8	75.3	78.7

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

De Beers Consolidated Mines – Tailings Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Kimberley Mines[6]	62.9	1.15		Mt	Mt	cpht	cpht	M¢	M¢
Tailings Mineral Resource			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	32.1	38.2	12.1	12.2	3.9	4.7

Mining method: OP = Open Pit, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for Life of Mine planning.
Reported Diamond Reserves/Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).
Unless stated otherwise tonnage is quoted as dry metric tonnes. Estimates of Diamond Reserve tonnes reflect the tonnage to be treated.
Recovered Grade is quoted as carats per hundred metric tonnes (cpht).

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) **Venetia:** The LOM is stated as 31 years which reflects the full duration of the current Venetia consolidated OP and UG Life of Mine Plan.
(2) **Venetia (OP):** The Life of Mine plan includes the K01, K02 and K03 pipes. The 2014 mine plan includes a significant portion of Inferred Resources. The Old Recovery Tailings Resource estimate at a 1.00 mm BCO of 2.5 M¢ (0.1 Mt at 3844.6 cpht) Inferred Resource is excluded from the table.
(3) **Venetia (UG):** The reserves decrease due to a change in the mine design for the K02 pipe which transfers material to the open pit portion of the mine.
(4) **Namaqualand:** Bottom screen cut off details for Indicated and Inferred Resource estimates are as follows:
1.00 mm BCO: Indicated – 1.1 M¢ (5.3 Mt at 20.9 cpht); Inferred – 2.2 M¢ (28.7 Mt at 7.6 cpht)
1.15 mm BCO: Indicated – 1.0 M¢ (13.9 Mt at 7.0 cpht); Inferred – 0.9 M¢ (41.6 Mt at 2.3 cpht)
1.47 mm BCO: Indicated – 20 k¢ (0.2 Mt at 13.0 cpht); Inferred – 0.3 M¢ (0.5 Mt at 60.2 cpht)
The sale of the Namaqualand Mines to the Trans Hex Group is in progress and expected to conclude in 2014.
(5) **Voorspoed:** The change is due to production. The Mining Licence was approved on 10 October 2006 and construction commenced in the same month after the mine being dormant for nine decades. Mining is entirely based on Inferred Resources due to the uncertainty associated with current geoscientific knowledge. Some studies to improve resource confidence were completed late in 2013.
(6) **Kimberley Mines:** Kimberley Mines Central Treatment Plant (CTP) was initially established to treat ore from both tailings resources and underground mines. Subsequent to the conclusion of the sale of the underground operations to Petra Diamonds in May 2010, only tailings resources are being treated. The Stockpile estimates at a 1.15mm BCO of 37 k¢ (299 kt at 12.4 cpht) Inferred Resource are excluded from the table.

DIAMONDS

estimates as at 31 December 2013

DEBSWANA DIAMOND COMPANY

The Diamond Reserve and Diamond Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are quoted as inclusive of those used to calculate Diamond Reserves and must not be added to the Diamond Reserves. Rounding of figures may cause computational discrepancies. In Botswana the mines are owned in equal share by De Beers Société Anonyme and the Government of the Republic of Botswana through the Debswana Diamond Company joint venture.

Debswana – Operations DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
Damtshaa (OP)[1]	42.5	19	1.65		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	25.0	25.0	16.6	16.6	4.1	4.1
				Total	**25.0**	**25.0**	**16.6**	**16.6**	**4.1**	**4.1**
Jwaneng (OP)[2]	42.5	18	1.47				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	61.8	70.1	125.2	126.0	77.3	88.3
				Total	**61.8**	**70.1**	**125.2**	**126.0**	**77.3**	**88.3**
Letlhakane (OP)[3]	42.5	4	1.65				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	3.2	4.7	19.9	16.9	0.6	0.8
				Total	**3.2**	**4.7**	**19.9**	**16.9**	**0.6**	**0.8**
Orapa (OP)[4]	42.5	16	1.65				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	140.3	146.1	63.8	58.7	89.6	85.7
				Total	**140.3**	**146.1**	**63.8**	**58.7**	**89.6**	**85.7**
Debswana Diamond Company	42.5		multiple				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	230.3	245.8	74.6	72.8	171.7	179.0
				Total	**230.3**	**245.8**	**74.6**	**72.8**	**171.7**	**179.0**

Debswana – Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Damtshaa (OP)[1]	42.5	1.65		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	29.3	29.3	21.5	21.5	6.3	6.3
			Measured and Indicated	**29.3**	**29.3**	**21.5**	**21.5**	**6.3**	**6.3**
			Inferred	20.2	20.5	24.3	23.6	4.9	4.8
Jwaneng (OP)[2]	42.5	1.47				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	61.8	70.1	119.5	120.4	73.8	84.3
			Measured and Indicated	**61.8**	**70.1**	**119.5**	**120.4**	**73.8**	**84.3**
			Inferred	258.6	259.9	104.1	103.5	269.3	269.1
Letlhakane (OP)[3]	42.5	1.65				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	15.3	27.4	28.4	28.6	4.3	7.8
			Measured and Indicated	**15.3**	**27.4**	**28.4**	**28.6**	**4.3**	**7.8**
			Inferred	3.2	8.3	17.0	27.2	0.6	2.2
Orapa (OP)[4]	42.5	1.65				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	155.5	167.3	70.9	71.2	110.3	119.1
			Measured and Indicated	**155.5**	**167.3**	**70.9**	**71.2**	**110.3**	**119.1**
			Inferred	349.7	349.8	72.5	72.5	253.4	253.5
Debswana Diamond Company	42.5	multiple				cpht	cpht		
TOTAL Kimberlite			Measured	–	–	–	–	–	–
			Indicated	261.9	294.1	74.4	74.0	194.8	217.6
			Measured and Indicated	**261.9**	**294.1**	**74.4**	**74.0**	**194.8**	**217.6**
			Inferred	631.7	638.5	83.6	83.0	528.2	529.7

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

Mining method: OP = Open Pit, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for Life of Mine planning.
Reported Diamond Reserves/Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).
Unless stated otherwise tonnage is quoted as dry metric tonnes. Estimates of Diamond Reserve tonnes reflect the tonnage to be treated.
Recovered Grade is quoted as carats per hundred metric tonnes (cpht).

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) **Damtshaa:** The increase in the Life of Mine is due to the inclusion of additional Inferred Resources in the mine plan. Higher grade Inferred Resources from the BK/12 Kimberlite are mined for the first five years before including Probable Reserves from BK/9. The BK/9 and BK/12 Stockpile Inferred Resource estimates at a 1.65mm BCO of 0.3 M¢ (1.9 Mt at13.4 cpht) are excluded from the table.

(2) **Jwaneng:** The decrease is primarily due to production. The 2013 Life of Mine Plan includes the Cut 8 estimates of 96 Mt of ore to be treated containing an estimated 113 M¢ (North, Centre and South pipes excluding the 4th pipe which is mined as part of waste stripping and stockpiled). Scheduled Inferred Resources (below 401m) included in the Cut 8 estimates constitute 77% (86.7 M¢) of the estimated carats. The Jwaneng Resource Extension Project (JREP) is expected to increase the resource confidence at depth and upgrade a significant portion of Inferred Resources to Indicated. The DK/2 Stockpile estimates at a 1.47mm BCO, consisting of 1.1 M¢ (0.8 Mt at 138.6 cpht) Indicated Resources and 4.4 M¢ (10.0 Mt at 43.7 cpht) Inferred Resources are excluded from the table.

(3) **Letlhakane:** The decrease in the Kimberlite resources is due to depletion. Higher anticipated plant recoveries result in the slightly higher TMR reserve grade than resource grade. DK/1 and DK/2 Stockpile estimates at a 1.65mm BCO of 0.6 M¢ (3.5 Mt at 16.9 cpht) Inferred Resource are excluded from the table.

(4) **Orapa:** The decrease in treated tonnes is due to production. The decrease in LOM tonnes reflects the temporary exclusion of Cut 3 pending further studies incorporating additional information from the Orapa Resource Extension Program (OREP) which is expected to increase resource confidence at depth resulting in an upgrade of a large portion of Inferred Resources to Indicated. The increase in saleable carats is due to reduced plant losses (improved plant factors) and mine design changes. The AK/1 Stockpile estimates at a1.65mm BCO of 6.2 M¢ (13.6 Mt at 45.7 cpht) Inferred Resource are excluded from the table.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2013 at the following operation: Orapa.

DIAMONDS

estimates as at 31 December 2013

Debswana – Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Jwaneng	42.5	1.47		Mt	Mt	cpht	cpht	M¢	M¢
Tailings Mineral Resource			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	37.0	–	45.9	–	17.0	–
Orapa	42.5	1.65				cpht	cpht		
Tailings Mineral Resource			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	147.8	–	58.2	–	86.1	–
Debswana Diamond Company	42.5	multiple				cpht	cpht		
TOTAL Tailings Mineral Resource			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	184.9	–	55.8	–	103.1	–

Debswana – Projects DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
Letlhakane[3]	42.5	27	1.15		Mt	Mt	cpht	cpht	M¢	M¢
Tailings Mineral Resources				Proved	–	–	–	–	–	–
				Probable	34.9	–	25.4	–	8.9	–
				Total	**34.9**	**–**	**25.4**	**–**	**8.9**	**–**

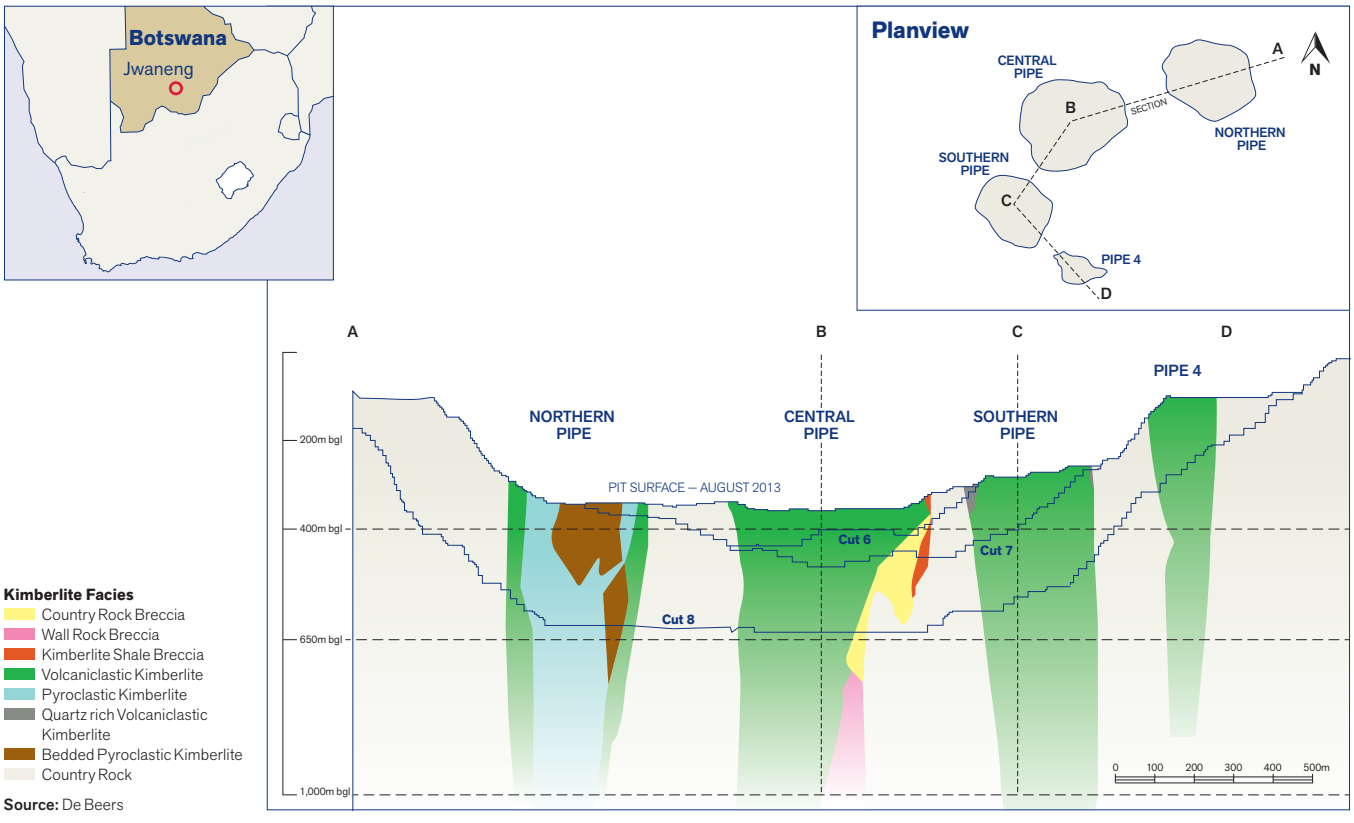
Debswana – Projects DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
Letlhakane[3]	42.5	1.15		Mt	Mt	cpht	cpht	M¢	M¢
Tailings Mineral Resources			Measured	–	–	–	–	–	–
			Indicated	34.9	–	24.8	–	8.6	–
			Measured and Indicated	**34.9**	**–**	**24.8**	**–**	**8.6**	**–**
			Inferred	49.6	–	27.1	–	13.4	–

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for Life of Mine planning.
Reported Diamond Reserves/Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).
Unless stated otherwise tonnage is quoted as dry metric tonnes. Estimates of Diamond Reserve tonnes reflect the tonnage to be treated.
Recovered Grade is quoted as carats per hundred metric tonnes (cpht).

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.

CROSS-SECTION OF JWANENG SHOWING THE FOUR KIMBERLITE PIPES AND PLANNED MINING CUTS



Source: De Beers

DIAMONDS

estimates as at 31 December 2013

NAMDEB HOLDINGS

The Diamond Reserve and Diamond Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The SAMREC Code, 2007 Edition as amended July 2009). The figures reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are quoted as inclusive of those used to calculate Diamond Reserves and must not be added to the Diamond Reserves. Rounding of figures may cause computational discrepancies. As of 1 October 2011 Namdeb Holdings (Pty) Ltd (NDBH), a 50/50 joint venture between De Beers Société Anonyme and the Government of the Republic of Namibia, holds the licences for both the land and sea operations. In addition, NDBH holds 100% ownership of the operating companies, Namdeb Diamond Corporation (Pty) Ltd and De Beers Marine Namibia (Pty) Ltd.

Namdeb Holdings – Terrestrial Operations DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Treated Tonnes 2013	Treated Tonnes 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
					kt	kt	cpht	cpht	k¢	k¢
Elizabeth Bay (OC)[1]	42.5	5	1.40							
Aeolian and Marine				Proved	–	–	–	–	–	–
				Probable	1,076	1,808	13.01	12.78	140	231
				Total	**1,076**	**1,808**	**13.01**	**12.78**	**140**	**231**
							cpht	cpht		
Mining Area 1 (OC)[2]	42.5	10	2.00							
Beaches				Proved	–	–	–	–	–	–
				Probable	3,124	1,023	0.51	7.26	16	74
				Total	**3,124**	**1,023**	**0.51**	**7.26**	**16**	**74**
							cpht	cpht		
Orange River (OC)[3]	42.5	10	3.00							
Fluvial Placers				Proved	–	–	–	–	–	–
				Probable	36,711	34,994	0.95	1.03	349	359
				Total	**36,711**	**34,994**	**0.95**	**1.03**	**349**	**359**
							cpht	cpht		
Namdeb Holdings	42.5		multiple							
TOTAL Terrestrial				Proved	–	–	–	–	–	–
				Probable	40,911	37,825	1.23	1.76	505	664
				Total	**40,911**	**37,825**	**1.23**	**1.76**	**505**	**664**

Namdeb Holdings – Offshore Operations DIAMOND RESERVES	Attributable %	LOM	BCO (mm)	Classification	Area 2013	Area 2012	Recovered Grade 2013	Recovered Grade 2012	Saleable Carats 2013	Saleable Carats 2012
					k m^2	k m^2	cpm^2	cpm^2	k¢	k¢
Atlantic 1 (MM)[4]	42.5	15	1.47							
Marine Placer				Proved	–	–	–	–	–	–
				Probable	69,642	57,033	0.08	0.09	5,504	4,935
				Total	**69,642**	**57,033**	**0.08**	**0.09**	**5,504**	**4,935**

Namdeb Holdings – Terrestrial Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Tonnes 2013	Tonnes 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
				kt	kt	cpht	cpht	k¢	k¢
Bogenfels (OC)[5]	42.5	multiple[2]							
Pocket Beach and Deflation			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	10,955	10,955	6.75	6.75	740	740
						cpht	cpht		
Douglas Bay (OC)	42.5	1.40							
Aeolian and Deflation			Measured	–	–	–	–	–	–
			Indicated	2,269	1,502	7.05	7.39	160	111
			Measured and Indicated	**2,269**	**1,502**	**7.05**	**7.39**	**160**	**111**
			Inferred	127	1,959	0.79	2.40	1	47
						cpht	cpht		
Elizabeth Bay (OC)	42.5	1.40							
Aeolian, Marine and Deflation			Measured	–	–	–	–	–	–
			Indicated	2,491	4,718	11.20	11.62	279	548
			Measured and Indicated	**2,491**	**4,718**	**11.20**	**11.62**	**279**	**548**
			Inferred	29,032	54,034	7.88	4.12	2,289	2,224
						cpht	cpht		
Mining Area 1 (OC)[2]	42.5	2.00							
Beaches			Measured	–	–	–	–	–	–
			Indicated	21,270	17,597	0.81	1.01	172	178
			Measured and Indicated	**21,270**	**17,597**	**0.81**	**1.01**	**172**	**178**
			Inferred	283,369	281,564	1.18	1.09	3,344	3,082
						cpht	cpht		
Orange River (OC)	42.5	3.00							
Fluvial Placers			Measured	–	–	–	–	–	–
			Indicated	93,347	109,725	0.54	0.50	503	544
			Measured and Indicated	**93,347**	**109,725**	**0.54**	**0.50**	**503**	**544**
			Inferred	45,658	44,997	0.35	0.35	162	157
						cpht	cpht		
Namdeb Holdings	42.5	multiple							
TOTAL Terrestrial			Measured	–	–	–	–	–	–
			Indicated	119,377	133,542	0.93	1.03	1,114	1,381
			Measured and Indicated	**119,377**	**133,542**	**0.93**	**1.03**	**1,114**	**1,381**
			Inferred	369,141	393,509	1.77	1.59	6,536	6,250

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

DIAMONDS

estimates as at 31 December 2013

Namdeb Holdings – Offshore Operations DIAMOND RESOURCES	Attributable %	BCO (mm)	Classification	Area 2013	Area 2012	Grade 2013	Grade 2012	Carats 2013	Carats 2012
				k m²	k m²	cpm²	cpm²	k¢	k¢
Atlantic 1 (MM)[4]	42.5	1.47							
Marine			Measured	–	–	–	–	–	–
			Indicated	126,801	114,190	0.09	0.09	11,349	10,773
			Measured and Indicated	**126,801**	**114,190**	**0.09**	**0.09**	**11,349**	**10,773**
			Inferred	1,042,516	1,028,119	0.09	0.09	90,044	89,637
Midwater (MM)[6]	42.5	2.00				cpm²	cpm²		
Aeolian, Fluvial and Marine			Measured	–	–	–	–	–	–
			Indicated	2,533	1,339	0.19	0.25	492	330
			Measured and Indicated	**2,533**	**1,339**	**0.19**	**0.25**	**492**	**330**
			Inferred	12,720	11,336	0.07	0.09	930	1,031
Namdeb Holdings	42.5	multiple				cpm²	cpm²		
TOTAL Offshore			Measured	–	–	–	–	–	–
			Indicated	129,334	115,529	0.09	0.10	11,841	11,103
			Measured and Indicated	**129,334**	**115,529**	**0.09**	**0.10**	**11,841**	**11,103**
			Inferred	1,055,236	1,039,455	0.09	0.09	90,974	90,668

DIAMOND RESOURCES INCLUDE DIAMOND RESERVES.

Mining method: OC = Open Cast, MM = Marine Mining.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including Indicated and some Inferred Resources considered for Life of Mine planning.
Reported Diamond Reserves/Resources are based on a Bottom Cut Off (BCO) which refers to the bottom screen size aperture and varies between 1.00mm and 3.00mm (nominal square mesh).
Unless stated otherwise tonnage is quoted as dry metric tonnes. Estimates of Diamond Reserve tonnes reflect the tonnage to be treated.
Recovered Grade is quoted as carats per hundred metric tonnes (cpht) or as carats per square meter (cpm²). k m² = thousand square metres.

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) **Elizabeth Bay:** The decrease is primarily due to production.
(2) **Mining Area 1:** The increase in treated tonnes is due to inclusion of lower grade material included in the 2013 Life of Mine Plan as a result of geological contact changes and a resource model update. The decrease in grade (and carats) is due to depletion of high grade material, the inclusion of the lower grade material and the exclusion of high grade material currently situated under mine infrastructure.
Incremental Inferred Resource development is dependent on beach accretion for drilling and sampling. Beach accretion is a process through which an existing beach is built seaward to extend into areas previously submerged by sea water. The accretion is accomplished by sand build-up derived from current mining and dredging activities. The Overburden Stockpile estimates at a 2.00mm BCO of 33 k¢ (9,227 kt at 0.36 cpht) Inferred Resource, the DMS and Recovery Tailings Resource estimates at a 2.00mm BCO of 751 k¢ (64,427 kt at 1.17 cpht) Inferred Resource are excluded from the table.
(3) **Orange River:** The mining transition from Daberas to Sendelingsdrif will be completed within the next three years.
(4) **Atlantic 1:** The increase in reserve carats is due to new information allowing conversion of additional resources to reserves and a faster mining rate which allows a lowering of the cut-off grade. Due to the high costs associated with resource development, Indicated Resources are developed on an annual basis, resulting in a 24 month rolling reserve.
(5) **Bogenfels:** Bottom screen cut off details for Inferred Resource estimates are as follows:
1.40 mm BCO: 510 k¢ (7,910 kt at 6.47 cpht);
2.00 mm BCO: 230 k¢ (3,040 kt at 7.50 cpht).
(6) **Midwater:** That part of the offshore component of the Diamond Area No. 1 (DA1) mining license covered by water depths of 30m and more below mean sea-level.

Operations	LOM Plan (years)	LOM Plan Final Year	Mining Licence Last Year	% Inferred carats in LOM Plan
DBCi – Snap Lake	15	2028	2021 / 2023	66%
DBCi – Victor	5	2018	2024	31%
DBCM – Venetia	31	2044	2038	22%
DBCM – Voorspoed	8	2021	2023	100%
DBCM – Kimberly Mines	5	2018	2040	100%
Debswana – Damtshaa	19	2032	2029	43%
Debswana – Jwaneng	18	2031	2029	64%
Debswana – Letlhakane (Kimberlite)	4	2017	2029	59%
Debswana – Orapa	16	2029	2029	49%
Namdeb Terrestrial – Elizabeth Bay	5	2018	2020	50%*
Namdeb Terrestrial – Mining Area 1	10	2023	2020	50%*
Namdeb Terrestrial – Orange River	10	2023	2020	50%*
Namdeb Offshore – Atlantic 1	15	2028	2020	87%**

* Elizabeth Bay, Mining Area 1 and Orange River are integrated into a single mine plan.
** Assumes that pre-production sampling will upgrade Inferred Resources to Indicated Resources prior to mining.

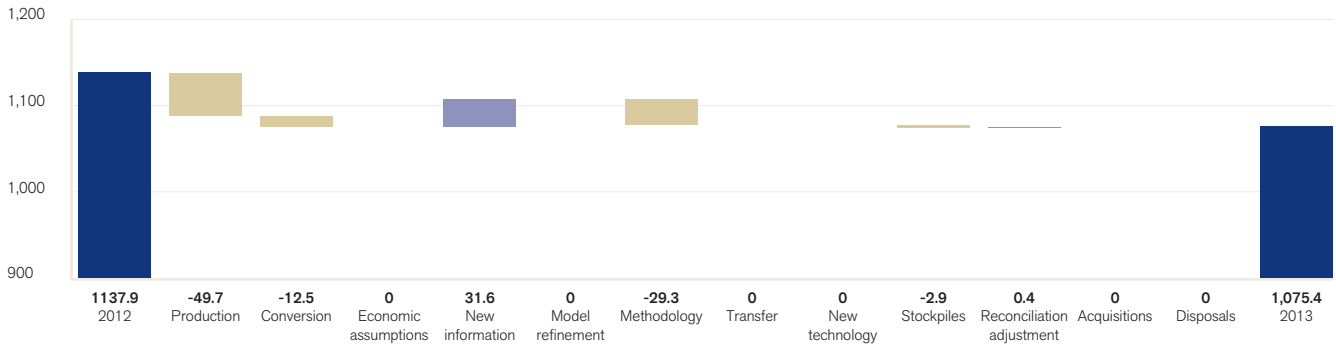
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

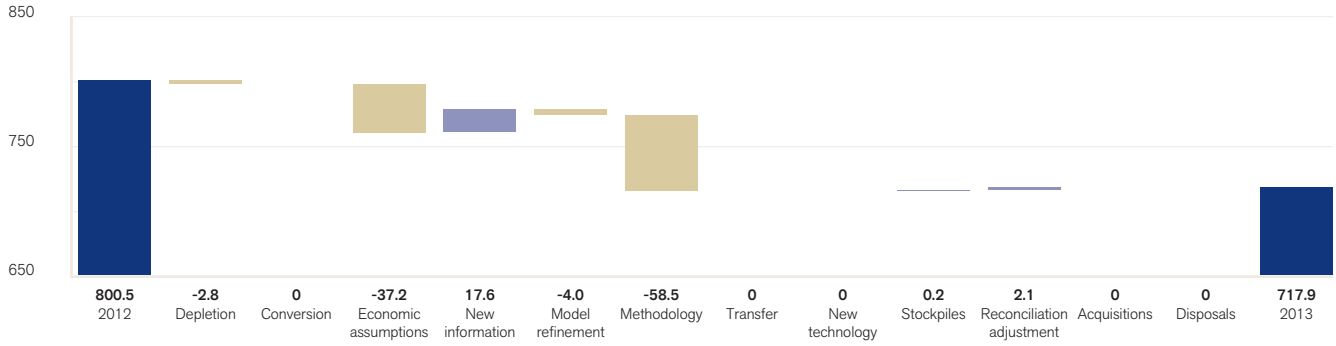
Kumba Iron Ore 2012–2013 Ore Reserves reconciliation

ROM Tonnes (Mt) – Operations (100% basis)



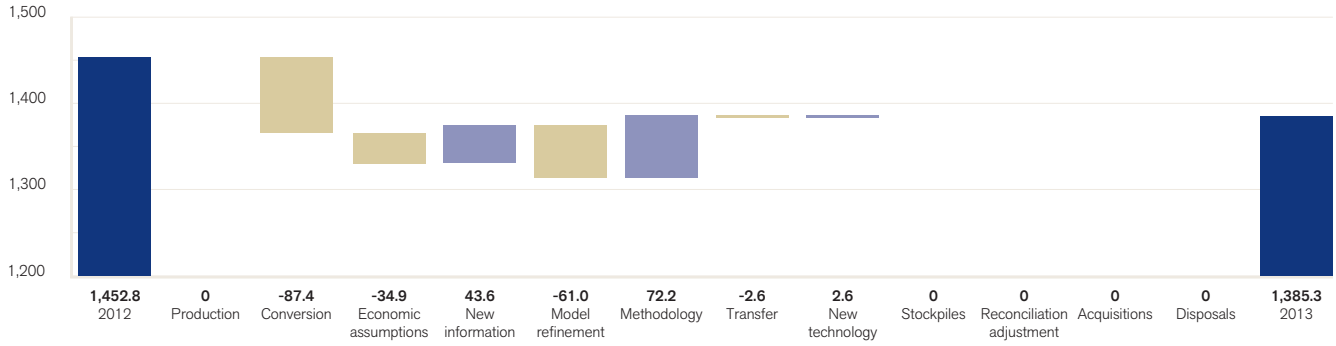
Kumba Iron Ore 2012–2013 Mineral Resources reconciliation

Tonnes (Mt) – Operations (100% basis)



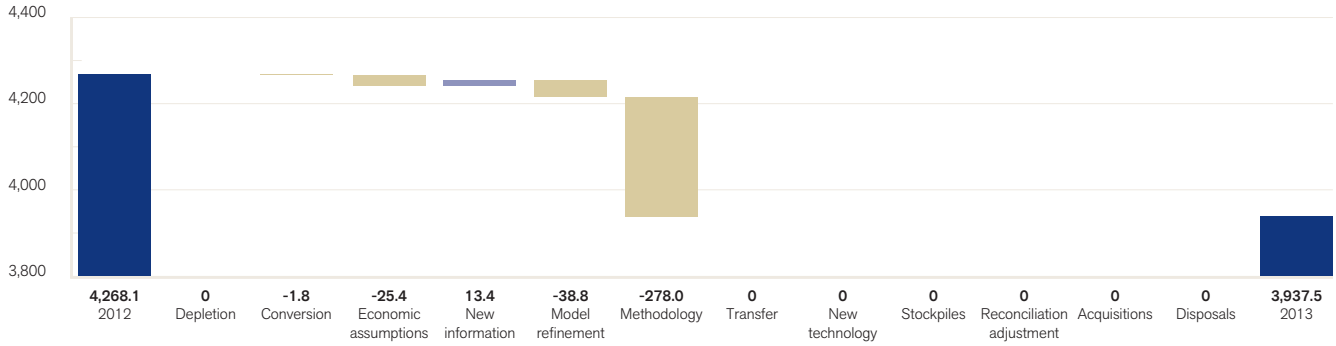
Minas-Rio 2012–2013 Ore Reserves reconciliation

ROM Tonnes (Mt) – Project (100% basis)



Minas-Rio 2012–2013 Mineral Resources reconciliation

Tonnes (Mt) – Project (100% basis)



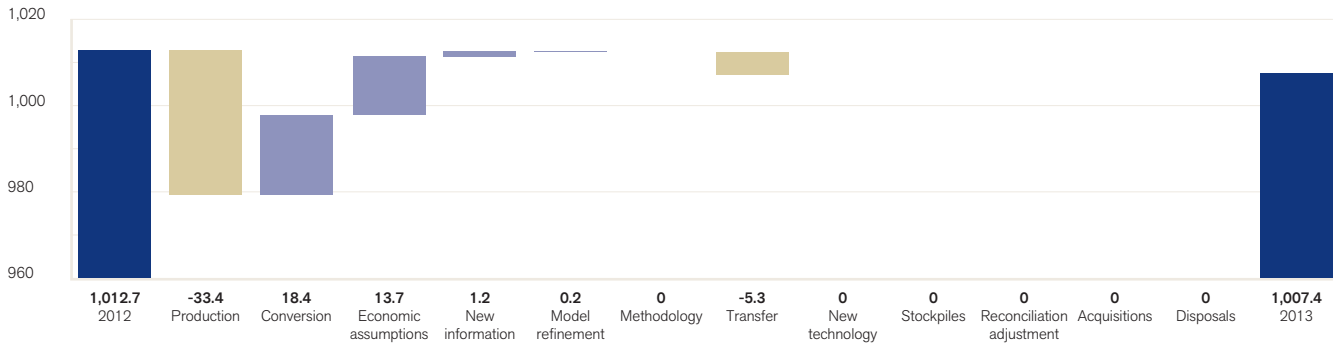
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

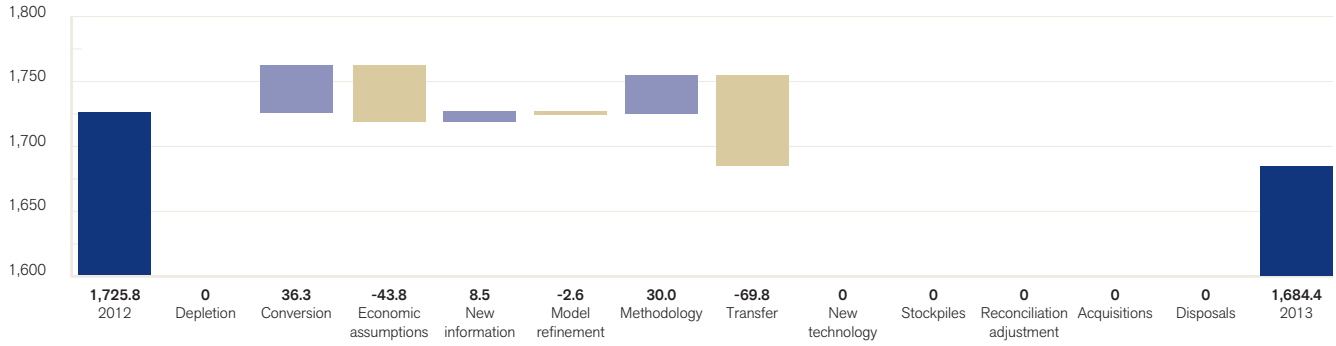
Metallurgical Coal 2012–2013 Coal Reserves reconciliation

ROM Tonnes (Mt) – Operations (100% basis)



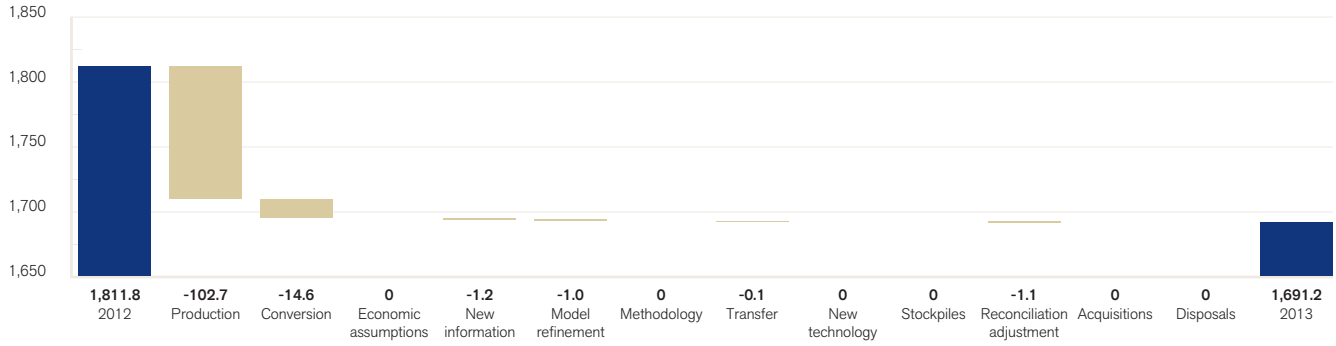
Metallurgical Coal 2012–2013 Coal Resources reconciliation

Tonnes (MTIS) – Operations (100% basis)



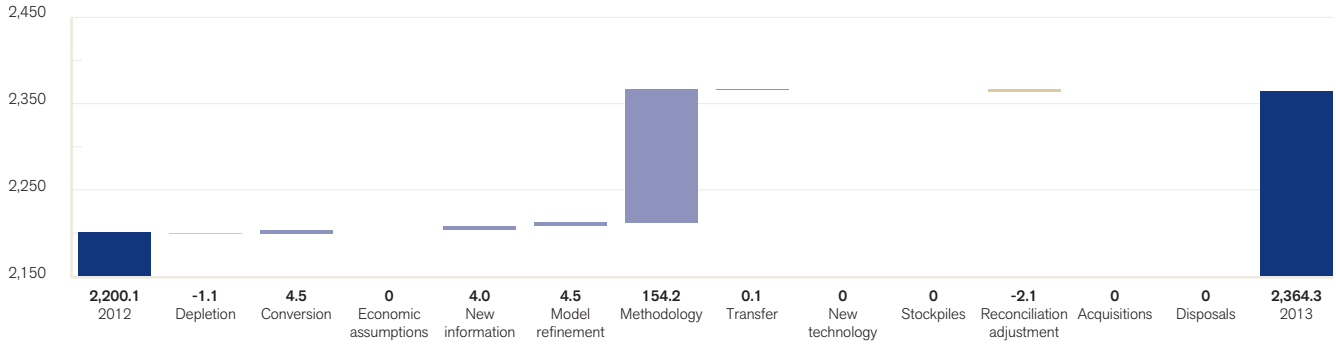
Thermal Coal 2012–2013 Coal Reserves reconciliation

ROM Tonnes (Mt) – Operations (100% basis)



Thermal Coal 2012–2013 Coal Resources reconciliation

Tonnes (MTIS) – Operations (100% basis)



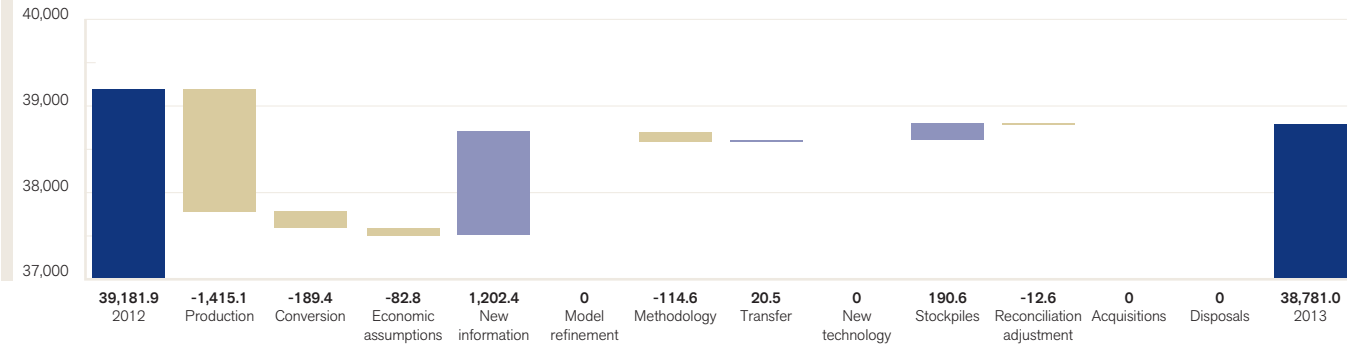
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

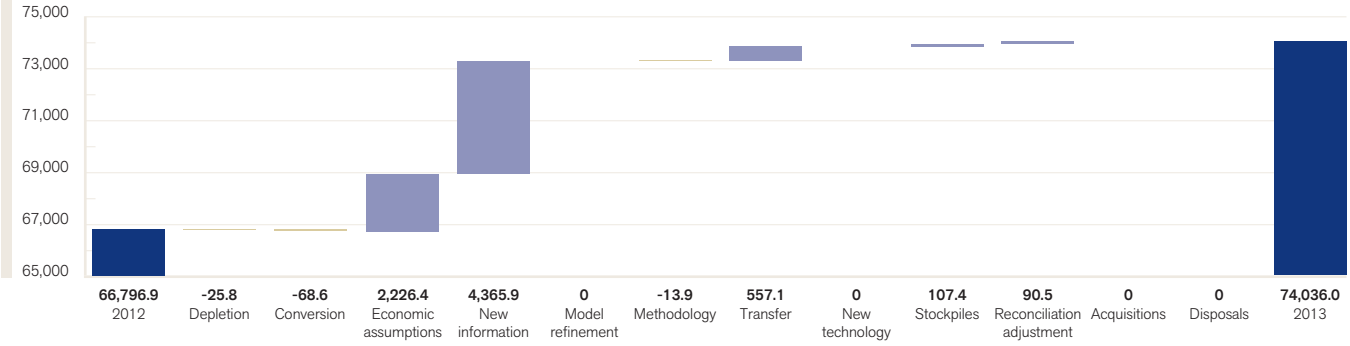
Copper 2012–2013 Ore Reserves reconciliation

Contained Copper (kt) – Operations (100% basis)



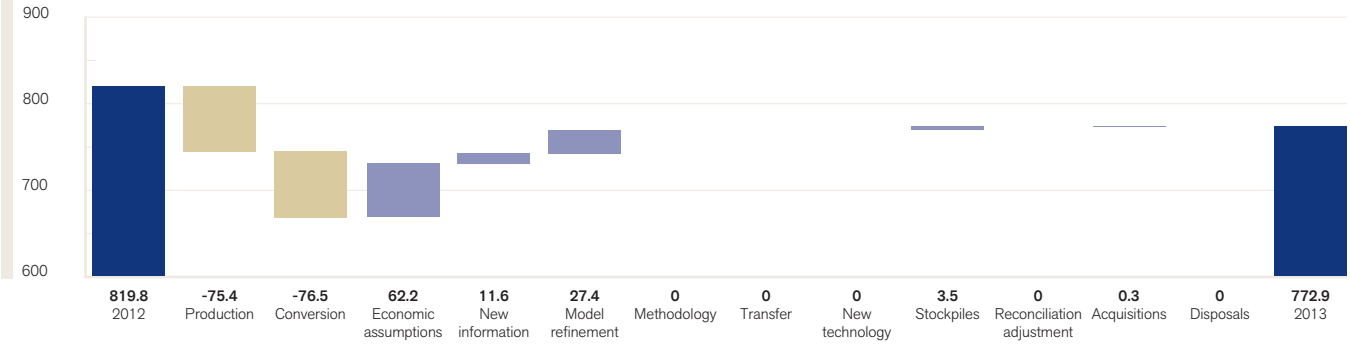
Copper 2012–2013 Mineral Resources reconciliation

Contained Copper (kt) – Operations (100% basis)



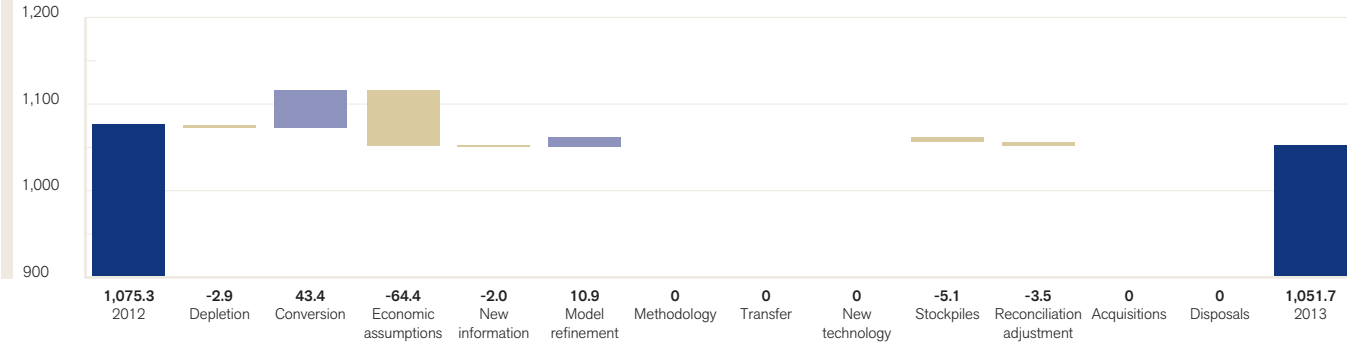
Nickel 2012–2013 Ore Reserves reconciliation

Contained Product (kt) – Operations (100% basis)



Nickel 2012–2013 Mineral Resources reconciliation

Contained Product (kt) – Operations (100% basis)



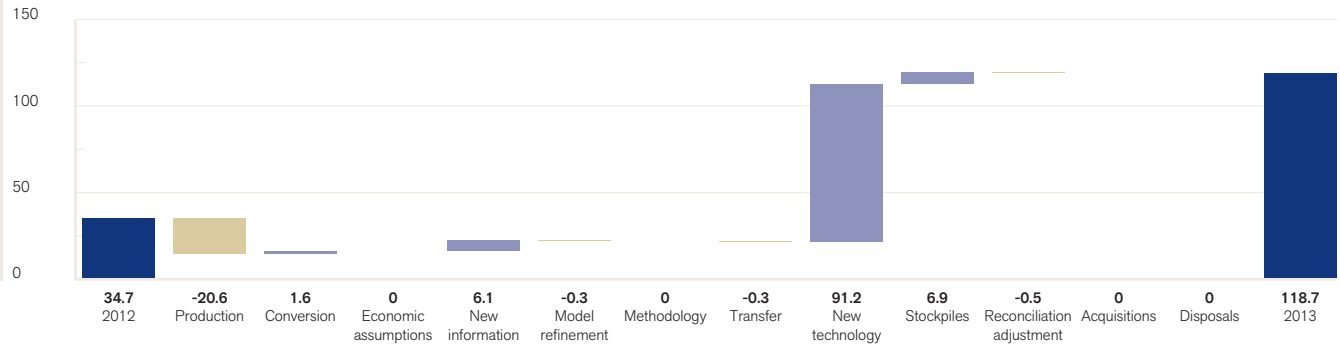
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

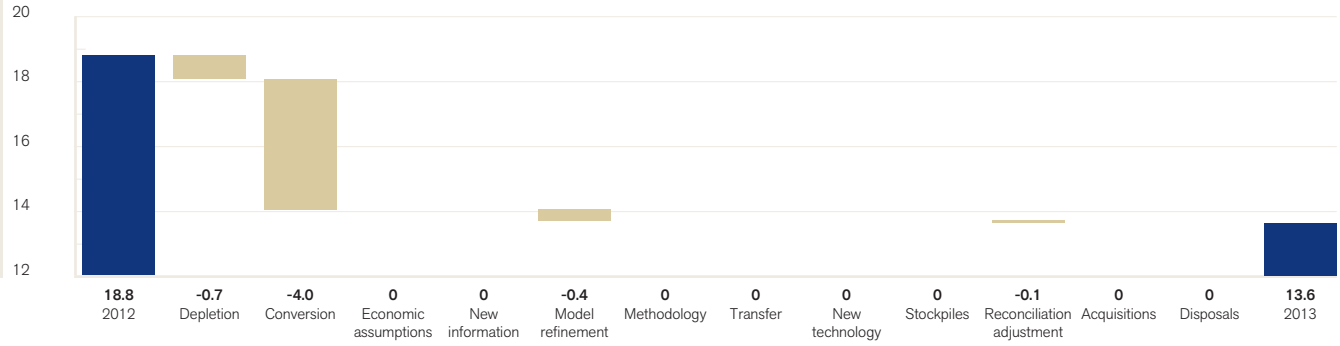
Niobium 2012–2013 Ore Reserves reconciliation

Contained Product (kt) – Operations (100% basis)



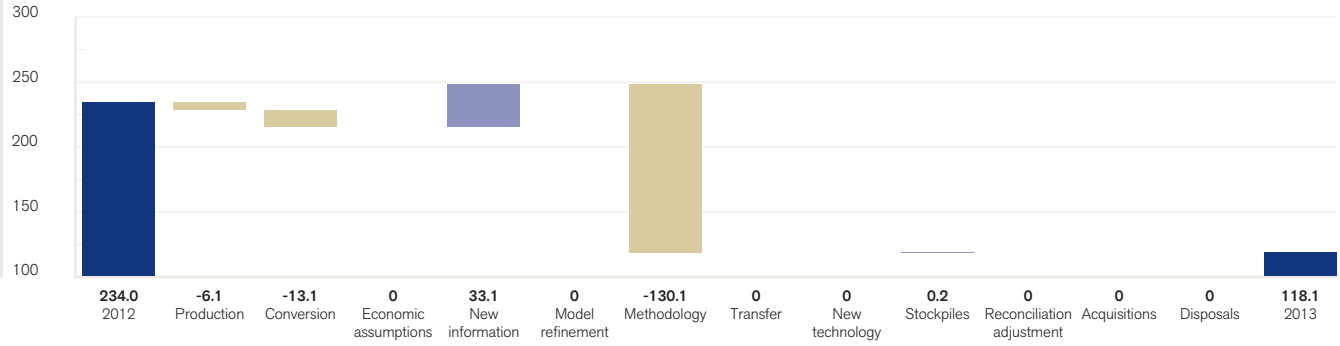
Niobium 2012–2013 Mineral Resources reconciliation

Contained Product (kt) – Operations (100% basis)



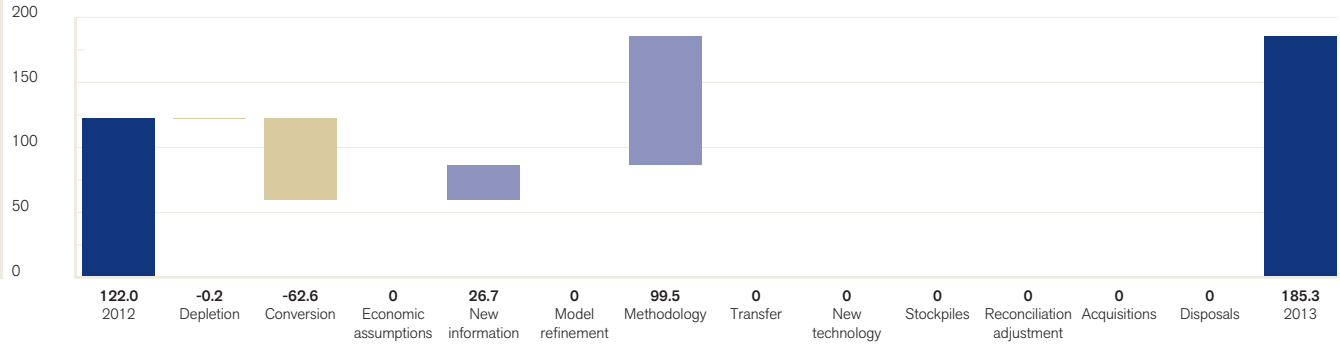
Phosphates 2012–2013 Ore Reserves reconciliation

Tonnes (Mt) – Operations (100% basis)



Phosphates 2012–2013 Mineral Resources reconciliation

Tonnes (Mt) – Operations (100% basis)



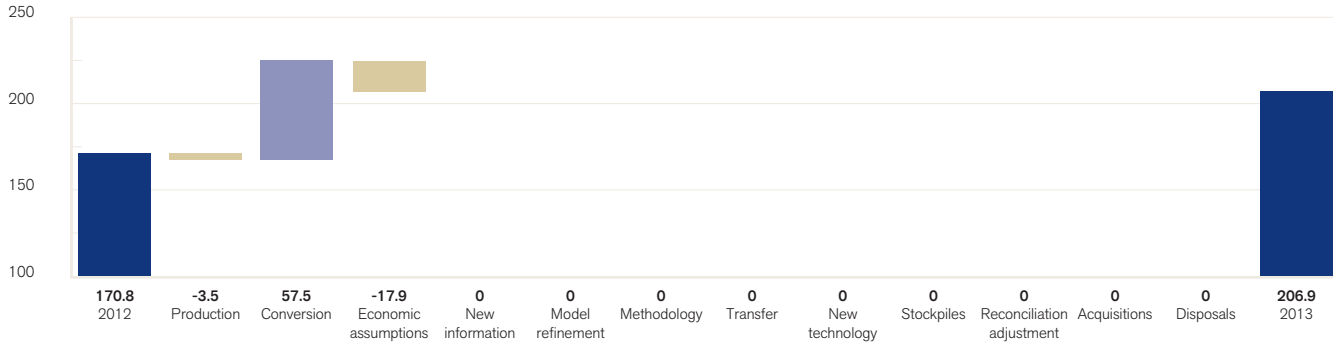
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

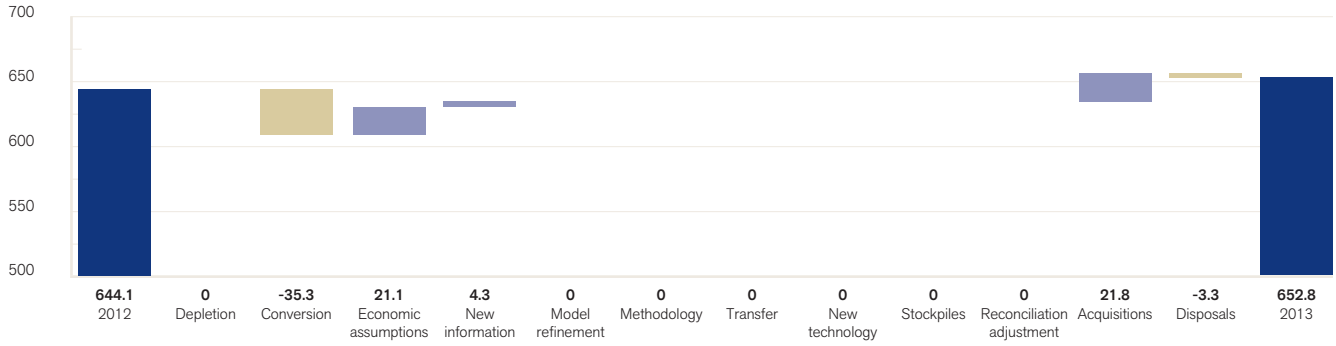
Platinum 2012–2013 Ore Reserves reconciliation

Contained PGE (Moz) – All Reefs (South Africa)



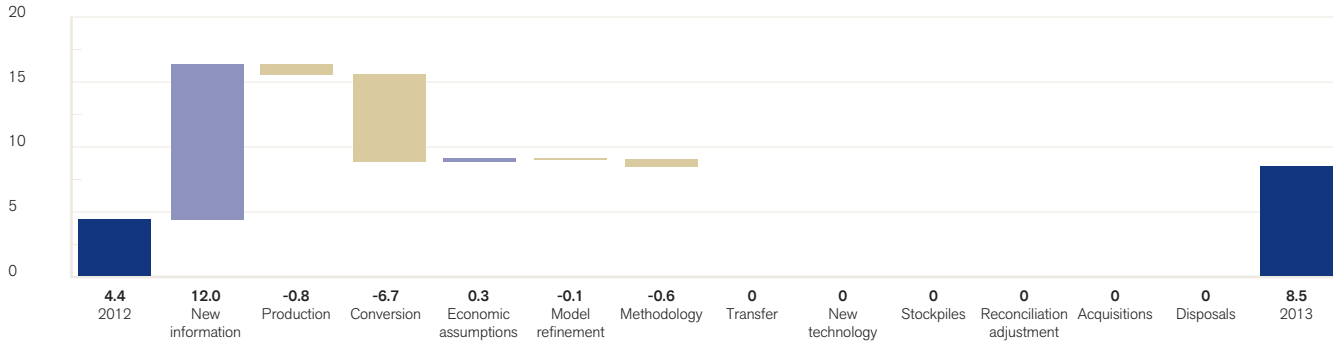
Platinum 2012–2013 Mineral Resources reconciliation

Contained PGE (Moz) – All Reefs (South Africa)



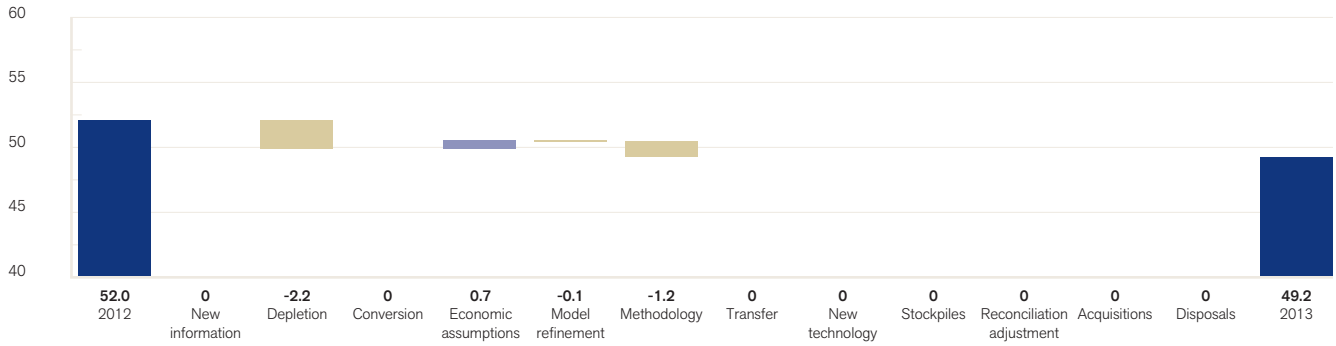
De Beers Canada 2012–2013 Diamond Reserves reconciliation

Saleable Carats (M¢) – Operations (100% basis)



De Beers Canada 2012–2013 Diamond Resources reconciliation

Carats (M¢) – Operations (100% basis)



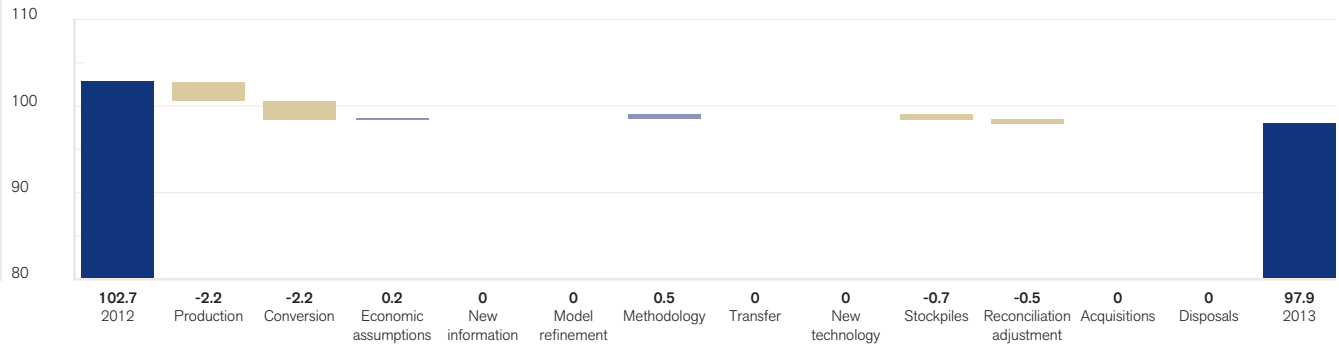
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

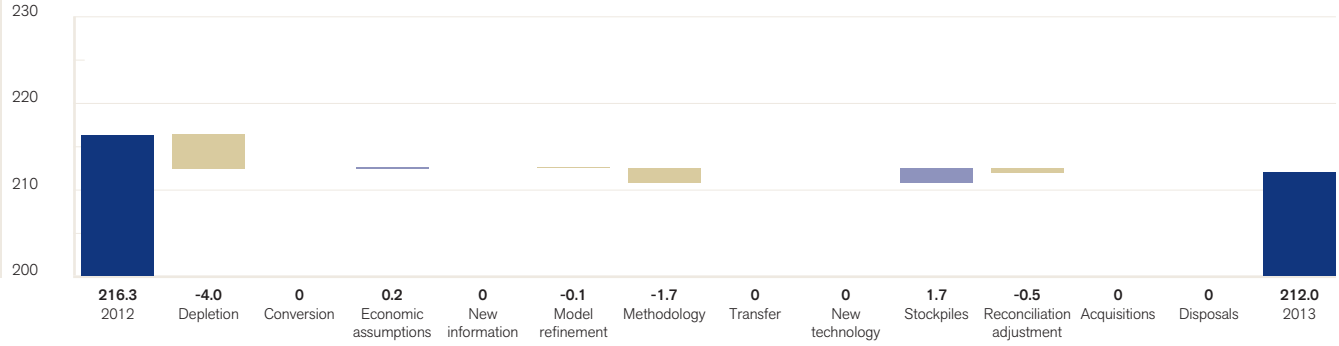
De Beers Consolidated Mines 2012–2013 Diamond Reserves reconciliation

Saleable Carats (M¢) – Operations (100% basis)



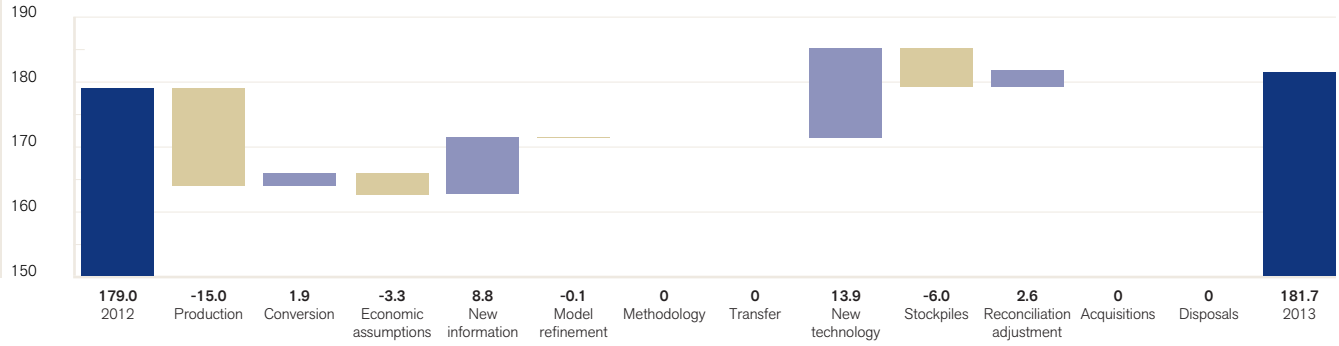
De Beers Consolidated Mines 2012–2013 Diamond Resources reconciliation

Carats (M¢) – Operations (100% basis)



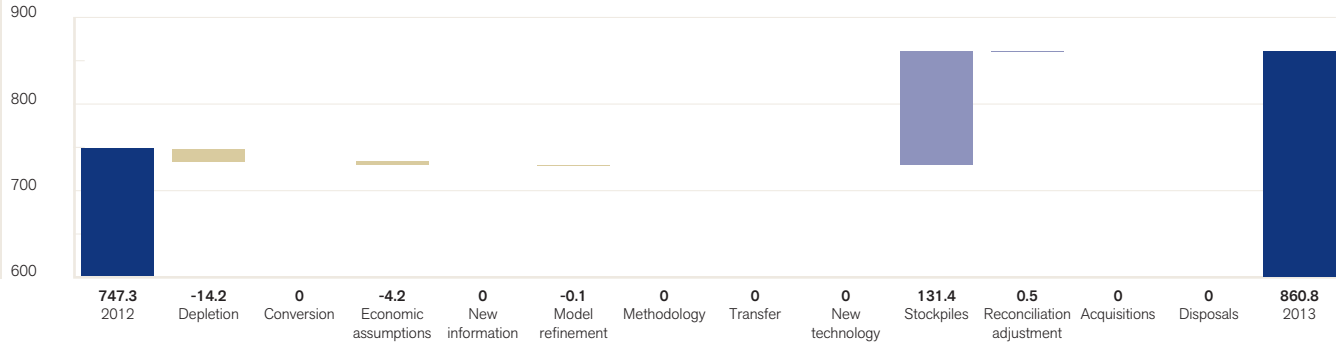
Debswana Diamond Company 2012–2013 Diamond Reserves reconciliation

Saleable Carats (M¢) – Operations (100% basis)



Debswana Diamond Company 2012–2013 Diamond Resources reconciliation

Carats (M¢) – Operations (100% basis)



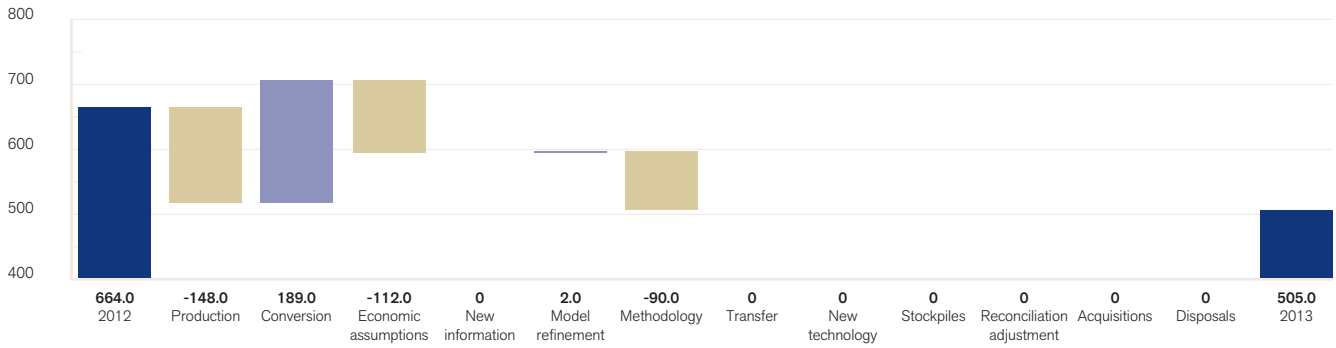
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.
Rounding of figures may cause computational discrepancies.

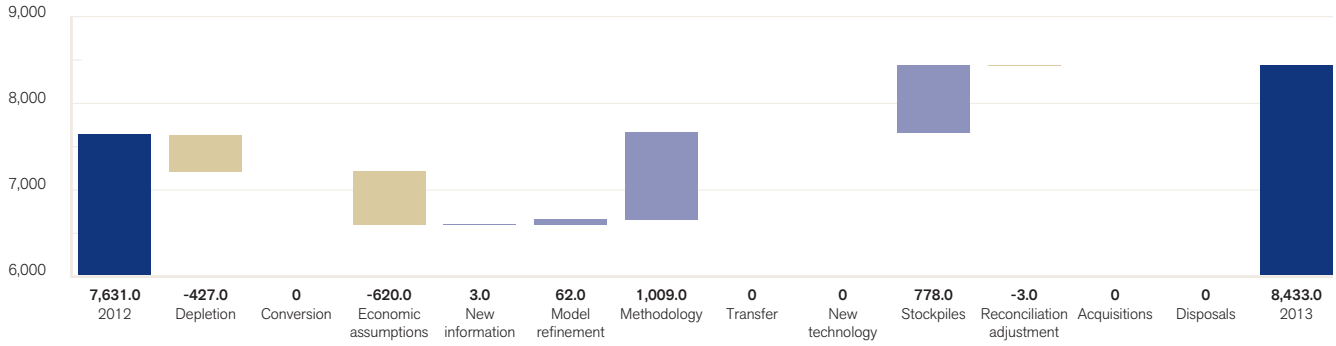
Namdeb Holdings 2012–2013 Terrestrial Diamond Reserves reconciliation

Saleable Carats (k¢) – Operations (100% basis)



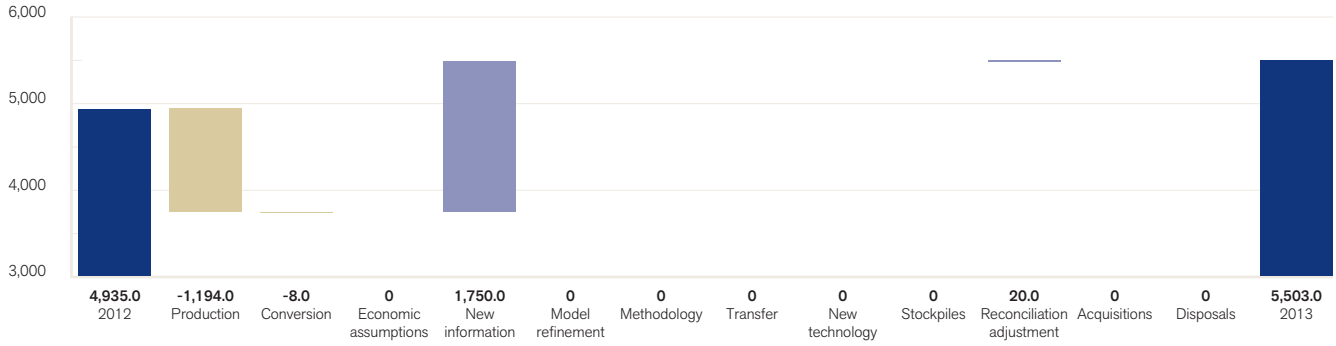
Namdeb Holdings 2012–2013 Terrestrial Diamond Resources reconciliation

Carats (k¢) – Operations (100% basis)



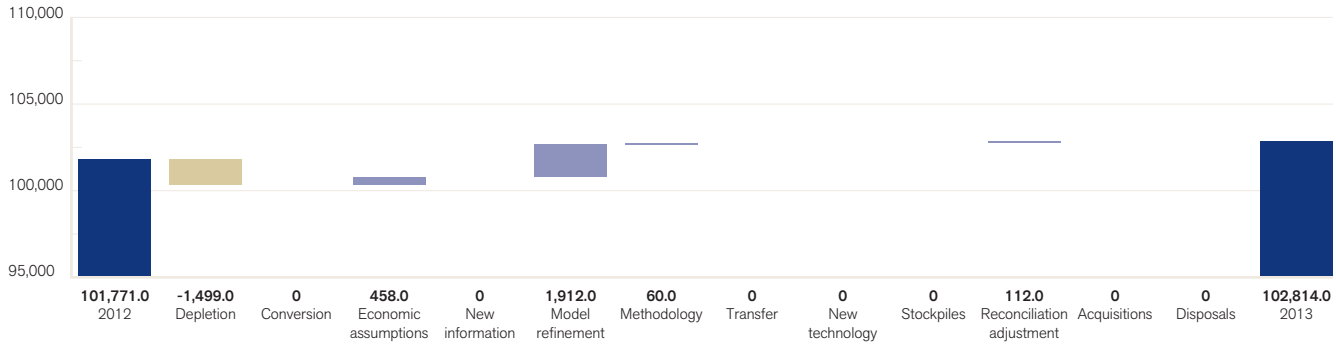
Namdeb Holdings 2012–2013 Offshore Diamond Reserves reconciliation

Saleable Carats (k¢) – Operations (100% basis)



Namdeb Holdings 2012–2013 Offshore Diamond Resources reconciliation

Carats (k¢) – Operations (100% basis)



RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2012–2013

Detailed 2012 and 2013 information appears on pages 8–37.

[1] **Ore Reserve and Mineral Resource reconciliation categories**

Tonnage and content change categories	Definition and explanation
Opening Balance	as at 31 December – previous reporting year
Production* (from Reserve Model)	The amount of material (expressed in terms of tonnage or content as applicable) removed by planned mining from the scheduled Ore Reserves i.e. the areas actually mined during the reporting period which are removed from the reserve model/s.
Depletion* (from Resource Model)	The amount of material (expressed in terms of tonnage or content as applicable) removed by mining from the Mineral Resources i.e. the areas actually mined during the reporting period which are removed from the resource model/s. Material removed from the 'Inferred in Mine Plan' category should be reported as Depletion.
Conversion	The effect of applying updated 'Modifying Factors' to Ore Reserves and Mineral Resources which include geotechnical, mining, metallurgical, marketing, legal, environmental, social and governmental considerations including infrastructure. Includes changes to the mining method, mine plan and/or layout changes e.g. changes in pit slope angles or mineable cut due to geotechnical reasons. The change can be positive or negative year-on-year. Sub-Categories: • Conversion is the process of up-grading Mineral Resources to Ore Reserves based on a change in confidence levels and/or modifying factors. • Re-allocation is the process of down-grading of Ore Reserves to Mineral Resources or Mineral Resources to Mineralised Inventory based on a change in confidence levels and/or modifying factors. • Sterilisation is the process of removing material from Ore Reserves and/or Mineral Resources that no longer has reasonable and realistic prospects for eventual economic extraction.
Economic Assumptions	The effect of RPEEE assumptions based on the current or future price of a commodity and associated exchange rate estimates as determined by the corporate centre (Global Assumptions) which has a direct impact on the Mineral Resources or Ore Reserves particularly the cut-off grade (which can be affected by changes in costs).
New Information	The effect of additional resource definition information (with QA/QC information) which initiates an update to the geological models (facies, structural, grade, geotechnical) and results in an updated (re-classified) resource model and subsequent determination of new Ore Reserve estimates. Includes ore bodies (or portions of current orebodies) within the same project/operation not previously reported.
Model Refinement	No additional resource definition drilling has been undertaken but the interpretation (geometry/ore-waste contacts) of the orebody has been refined or internal mine/lease boundaries changed e.g. based on mapping information obtained during mining or a different structural model being applied. Changes to in-situ tonnages as a result of new geological losses being applied or a change to the definition of the boundary of the Mineral Resources due to an updated 'economically mineable cut' being applied.
Methodology	Only valid for changes in the estimation or classification methodologies applied to the resource model evaluation i.e. no new information available or model refinement taken place.
Transfer	Movement of Mineral Resources and/or Ore Reserves from one type of product/ore type/facies to another due to internal contact changes/updates or from one mining/project area to another or re-location of in-situ material to stockpiles.
New Technology	Changes to Mineral Resources or Ore Reserves in response to the application of new or improved mining and/or processing methods.
Stockpiles	Only used the first time a stockpile is declared ('opening balance' of stockpile, thereafter a separate reconciliation for stockpiles is required).
Reconciliation Adjustment	Changes which cannot be allocated to a defined category or an adjustment necessary to mitigate inaccurate production/depletion estimates of the previous year.*
Acquisitions	Additional Mineral Resources and Ore Reserves due to acquisitions of assets or increased attributable interests in JV agreements/associate companies.
Disposals	Reduction in Mineral Resources and Ore Reserves due to disposals of assets or reduced attributable interests in JV agreements/associate companies, refusal/withdrawal of Mining/Prospecting Rights or related permits e.g. due to environmental issues, changes in policy.
Closing Balance	as at 31 December – current reporting year.

* The Production/Depletion figures may be estimated for these last three months of the reporting period based on the monthly average of the previous nine months.

[2] **Ore Reserves:** Includes Proved and Probable.
Mineral Resources: Includes Measured, Indicated and 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.

Rounding of figures may cause computational discrepancies.

DEFINITIONS

ORE RESERVES

An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are sub-divided in order of increasing confidence into Probable Ore Reserves and Proved Ore Reserves.

A 'Proved Ore Reserve' is the economically mineable part of a Measured Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified.

A 'Probable Ore Reserve' is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified.

MINERAL RESOURCES

A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

A 'Measured Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity.

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.

COMMON TERMINOLOGY

Deposit
A deposit is a concentration (or occurrence) of material of possible economic interest, in or on the earth's crust, that may include mineralised material that cannot be estimated with sufficient confidence to be classified in the Inferred category. Portions of a deposit that do not have reasonable and realistic prospects for eventual economic extraction are not included in a Mineral Resource.

Grade
The relative quantity, percentage or quality, of a metal or mineral/diamond content estimated to be contained within a deposit.

Cut-off (grade)
A grade (see grade units) above which the Mineral Resource or Ore Reserve is reported as being potentially economic.

Run of Mine (ROM)
The mined material delivered from the mine to the processing plant is called run-of-mine, or ROM. This is the raw unprocessed mineralised material and includes mineralised rock and varying amounts of internal and external contamination (either unmineralised rock or mineralised material below the cut-off grade). Contamination is usually introduced by the mining process to ensure all the mineralised material is mined or to provide a minimum mining height. ROM material can have highly variable moisture content and maximum particle size.

Inferred (in LOM Plan)/Inferred (ex. LOM Plan)
Inferred (in LOM Plan): Inferred Resources within the scheduled Life of Mine Plan (LOM Plan).
Inferred (ex. LOM Plan): The portion of Inferred Resources with reasonable prospects for eventual economic extraction not considered in the Life of Mine Plan (LOM Plan).

Mine Life
The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
This is the current view of the period of production based on current Ore Reserve tonnes and average annual planned production rate.

Life of Mine Plan
A design and costing study of an existing operation in which appropriate assessments have been made of realistically assumed geological, mining, metallurgical, economic, marketing, legal, environmental, social, governmental, engineering, operational and all other modifying factors, which are considered in sufficient detail to demonstrate at the time of reporting that extraction is reasonably justified.

GLOSSARY

MASS UNITS

carat: carat is a unit of mass equal to 0.2g
kt: kilotonne; metric system unit of mass equal to 1,000 metric tonnes
Moz: million troy ounces (a kilogram is equal to 32.1507 ounces; a troy ounce is equal to 31.1035 grams)
Mt: million tonnes, metric system unit of mass equal to 1,000 kilotonnes
MTIS: Mineable Tonnage In-Situ; quoted in million tonnes
mtpa: million tonnes per annum
Tonnes: metric system unit of mass equal to 1,000 kilograms

GRADE UNITS (expressed on a moisture-free basis)

ASCu: Acid soluble copper (%)
Au: Gold (g/t)
cpht: carats per hundred metric tonnes
cpm^2: carats per square metre
CSN: Crucible Swell Number (CSN is rounded to the nearest 0.5 index)
CuEq: Copper equivalent based on long-term metal prices taking into consideration the recovery of Copper, Gold and Molybdenum (%)
CV: Calorific Value (CV is rounded to the nearest 10 kcal/kg)
ICu: Insoluble copper, total copper less acid soluble copper (%)
kcal/kg: kilocalories per kilogramme
g/t: grammes per tonne
k¢: Thousand carats
M¢: Million carats
TCu: Total Copper (%)
4E PGE: The sum of Platinum, Palladium, Rhodium and Gold grades in grammes per tonne (g/t)
3E PGE: The sum of Platinum, Palladium and Gold grades in grammes per tonne (g/t)
% Cu: weight percent Copper
% Fe: weight percent Iron
% Mn: weight percent Manganese
% Mo: weight percent Molybdenum
% Ni: weight percent Nickel
% Nb_2O_5: weight percent Niobium pentoxide
% P_2O_5: weight percent Phosphorus pentoxide

MINING METHODS

MM: Marine Mining – Mining diamonds deposited on the continental shelf using mining vessels equipped with specialised underwater mining tools such as suction drills and crawlers.
OC: Open Cast/Cut – A surface mining method performed on orebodies with shallow-dipping tabular geometries.
Beach Accretion is a form of Open Cast mining and is a process through which an existing beach is built seaward to extend into areas previously submerged by sea water. The accretion is accomplished by sand build-up derived from current mining activities.
OP: Open Pit – A surface mining method in which both ore and waste are removed during the excavation of a pit. The pit geometry is related to the orebody shape, but tends to have a conical form, closing with depth.
UG: Underground – A class of subsurface mining methods, where the ore is accessed either through a vertical shaft or decline. Ore and waste are moved within subsurface excavations, which may be located on several different elevations. The nature of the underground excavations is dependent on the geometry and size of the mineralisation.

PROCESSING METHODS

Dump Leach: A process similar to Heap Leaching, but usually applied to lower grade material. Rather than constructing a heap of material with a controlled grain size, the material grain sizes are as mined, similar to the situation found within a waste rock dump. This material is then irrigated with a leach solution that dissolves the valuable minerals, allowing recovery from the drained leach solution.
Flotation: A process for concentrating minerals based on their surface properties. Finely ground mineral is slurried with water and specific reagents that increase the water repellent nature of the valuable mineral and agitated with air. The water repellent mineral grains cling to froth bubbles that concentrate the mineral at the top of the flotation cell, from where it is mechanically removed.
Heap Leach: A process in which mineral-bearing rock is crushed and built into a designed heap. The heap is irrigated with a leach solution that dissolves the desirable mineral and carries it into a drain system from which solution is pumped and the mineral/elements of interest are recovered.
Vat Leach: A process whereby crushed rock containing valuable minerals is placed within vats. The vats are filled with a leach solution and the valuable mineral(s) dissolve. The leach solution is pumped to a recovery circuit and the vats are drained and emptied of the spent ore and recharged.

GLOSSARY

RESOURCE TYPES

Aeolian: Diamond deposits created and enriched during transport of sediment through wind action (aeolian processes) resulting in the formation of wind blown dunes, ripples and sand sheets within which localised enrichment of diamonds may occur.

Banded Iron Formation: A chemical sedimentary rock consisting of silica and iron oxide. The rock texture is characteristically laminated or banded.

Beaches: Diamond deposits enriched through marine processes and preserved along the marine shoreline within a series of fossil terraces.

Canga: An iron rich rock formed where material weathered from an original iron ore deposit has been cemented by iron minerals.

Carbonatite Complex: A group of overlapping igneous intrusions of alkaline rocks including magmatic carbonate (sövite) rock. These complexes are frequently host to phosphate, niobium and rare-earth element deposits.

Colluvium: Loose, unconsolidated material that accumulates above the weathering iron ore bodies.

Deflation: Diamond deposits enriched through wind driven removal of light particles resulting in concentration of diamonds.

Ferruginous Laterite: An especially iron-rich laterite.

Fluvial Placer: Diamond deposits formed and preserved within fossil sand and gravel terraces located adjacent to contemporary fluvial (river) systems.

Fresh Rock: Mineable material that has not been significantly modified by surface weathering processes.

Hematite: An iron oxide mineral with the chemical formula Fe_2O_3.

Itabirite (Friable/Compact): Itabirite is a banded quartz hematite schist, very similar to banded iron formation in appearance and composition. Friable Itabirite is extensively weathered leading to disaggregation of the individual mineral grains comprising the rock. Compact Itabirite, previously known as Hard Itabirite, is the unweathered equivalent.

Kimberlite: A potassic ultrabasic volcanic rock, emplaced as either pipes, dykes or sills, which sometimes contain diamonds.

Laterite: A clay-like soil horizon rich in iron and aluminium oxides that formed by weathering of igneous rocks under tropical conditions.

Magnetite: An iron oxide mineral with the chemical formula Fe_3O_4.

Main Sulphide Zone (MSZ): The Main Sulphide Zone is the principal host of Platinum Group Metals within the Great Dyke of Zimbabwe. The Main Sulphide Zone is a tabular zone of sulphide-bearing rock within the uppermost P1 Pyroxenite.

Marine: Submerged diamond deposits enriched through fluvial (river), beach and marine reworking processes.

Merensky Reef (MR): One of the three major Platinum Group Metals bearing units within the Bushveld Complex. The Merensky Reef is located within the Upper Critical Zone of the Bushveld Complex and ranges in width from 0.8m to 4m. The Merensky Reef occurs at the interface between the Merensky Pyroxenite and the underlying anorthosite to norite. The Merensky Reef is characterised by the occurrence of one or more narrow chromitite stringers and frequently includes a coarse-grained pegmatoidal pyroxenite.

Oxide: Oxide ores are those found within close proximity to surface and whose mineralogy is dominated by oxidised species, including oxides and sulphates. Frequently, silicate minerals have broken down partially or completely to clay-rich species.

Platreef (PR): The Platreef is only present within the Northern Limb of the Bushveld Complex, in the vicinity of Polokwane, South Africa. The Platreef is a heterogenous unit dominated by felspathic pyroxenite, but including serpentinised pyroxenites and xenoliths of footwall rock. The Platreef dips steeply to the west and ranges in thickness between 60m and 200m. Platinum Group Metal mineralisation occurs disseminated within the Platreef and in frequent association with base-metal sulphides.

Pocket Beach: Diamond deposits formed due to interactions of ocean (longshore) currents with specific shoreline topographic features that facilitate the concentration of diamonds.

Porphyry (Copper): Large copper deposits hosted by intermediate felsic rocks. These deposits form close to large-scale subduction zones.

Saprolite: Clay-rich rock formed by decomposition of pre-existing rocks within a surface weathering environment.

Stockpile: Stockpiles resources comprise material that is mined together with the principal ore, but for economic or technical reasons is not processed. This material is stockpiled in preparation for processing when economic or technical conditions are more favourable.

Sulphide: Sulphide ores contain sulphide minerals that have not been subjected to surface oxidation.

Tailings: Material left over after the process of separating the valuable fraction of the mineralised material from the uneconomic fraction (gangue) of the run-of-mine. In some cases tailings can be re-treated to extract by-products.

UG2 Reef (UG2): The UG2 Reef is located between 20m and 400m below the Merensky Reef and is the second chromitite unit within the Upper Group. The UG2 is typically a massive chromitite unit ranging in thickness from 0.6m to 1.2m. The hanging wall of the UG2 is a felspathic pyroxenite unit that may include several narrow chromitite stringers. The footwall of the UG2 is a coarse-grained pegmatoidal pyroxenite.

COAL PRODUCTS

Metallurgical – Coking: High-, medium- or low-volatile semi-soft, soft or hard coking coal primarily for blending and use in the steel industry; quality measured as Crucible Swell Number (CSN).

Metallurgical – Other: Semi-soft, soft, hard, semi-hard or anthracite coal, other than Coking Coal, such as pulverized coal injection (PCI) or other general metallurgical coal for the export or domestic market with a wider range of properties than Coking Coal; quality measured by calorific value (CV).

Thermal – Export: Low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).

Thermal – Domestic: Low- to high-volatile thermal coal primarily for domestic consumption for power generation; quality measured by calorific value (CV).

Synfuel: Coal specifically for the domestic production of synthetic fuel and chemicals; quality measured by calorific value (CV).

OTHER ANGLO AMERICAN PUBLICATIONS

- 2013/14 Fact Book
- Notice of 2014 AGM and Shareholder Information Booklet
- Sustainable Development Report 2013
- Business Unit Sustainable Development Reports (2013)
- Optima – Anglo American's current affairs journal
- Good Citizenship: Business Principles
- The Environment Way
- The Occupational Health Way
- The Projects Way
- The Safety Way
- The Social Way
- The People Development Way
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The Company implemented electronic communications in 2008 in order to reduce the financial and environmental costs of producing the Annual Report. More information about this can be found in the attached Notice of AGM. In this regard we would encourage downloading of reports from our website.

Financial and sustainable development reports may be found at: www.angloamerican.com/reportingcentre

However, the 2013 Annual Report and the booklet containing the Notice of AGM and other shareholder information are available free of charge from the Company, its UK Registrars and the South African Transfer Secretaries.

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

Investor Relations

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

Alternatively, publications can be ordered online at: www.angloamerican.com/siteservices/requestreport

Charitable partners

This is just a selection of the charities which Anglo American, Anglo American Chairman's Fund and the Anglo American Group Foundation have worked with in 2013:

Leonard Cheshire Disability
KIDSCOMPANY
NTATAISE To lead a young child by the hand
care Defending dignity. Fighting poverty.
engineers without borders uk
Sparrow SCHOOLS
GAVI ALLIANCE
Children of the Andes
pro mujer Giving Women Credit
Headstart EDT
CENTRE FOR DEVELOPMENT AND ENTERPRISE Informing South African Policy
ROCKWATCH
VULA PROGRAMME @ HILTON COLLEGE

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

Tel +44 (0)20 7968 8888
Fax +44 (0)20 7968 8500
Registered number 3564138

www.angloamerican.com