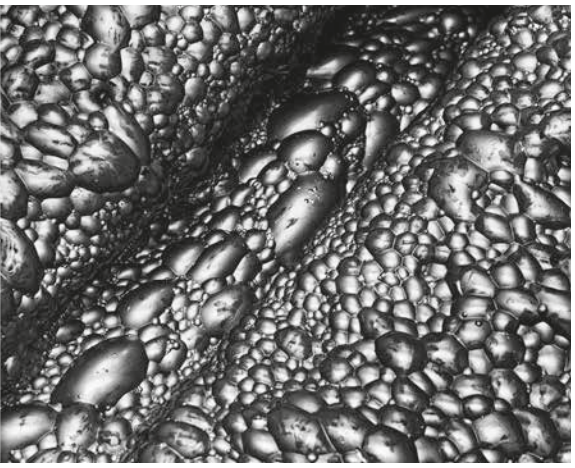

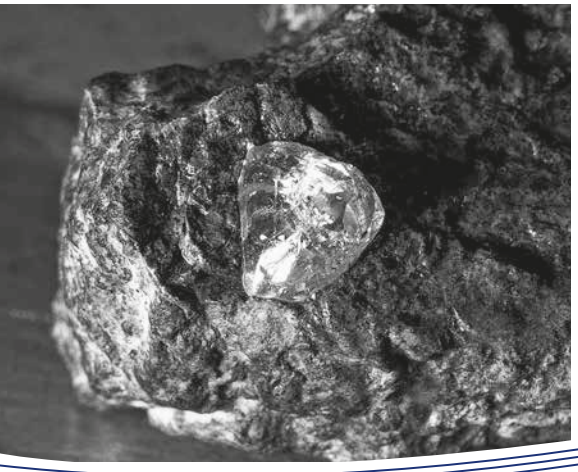

ORE RESERVES AND MINERAL RESOURCES REPORT 2015

DRIVING CHANGE, DEFINING OUR FUTURE

AngloAmerican

Real Mining. Real People. Real Difference.

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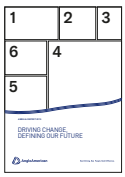
For more information, select headings below.



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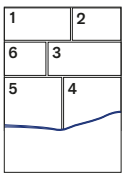

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INTRODUCTION

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. 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.

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 (CPs) along with their Recognised Professional Organisation (RPO) affiliation and years of relevant experience are listed in the Ore Reserve and Mineral Resource Report 2015.

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 of the entity and time that has lapsed since an independent third-party review is also considered. Those operations/projects that were subjected to independent third-party reviews during the year are indicated in footnotes to the tables.

The JORC and SAMREC Codes require due consideration of reasonable prospects for eventual economic extraction for Mineral Resource definition. 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. The calculation of Mineral Resource and Ore Reserve estimates are based on long term prices determined at the beginning of the second quarter each year. 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, infrastructure, 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. 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 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 is generally 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 (in particular density) 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 2015. The figures in the tables have been rounded and, if used to derive totals and averages, minor differences with stated results could occur.

The Ore Reserves and Mineral Resources Report 2015 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 Limited 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. Reserve Life reflects the scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.

The Ownership (Attributable) Percentage that Anglo American holds in each operation and project is presented 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.

In South Africa, the Minerals and Petroleum Resources Development Act, Number 28 of 2002 (MPRDA) was implemented on 1 May 2004 (subsequently amended by the Minerals and Petroleum Resources Development Amendment Act 49 of 2008) effectively transferred custodianship of the previously privately held mineral rights to the State.

A Prospecting Right is a 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.

A Mining Right is a right issued in terms of the MPRDA and is valid for up to 30 years, with the possibility of a further extension of 30 years. The Minister of Mineral Resources will grant a renewal of the Mining Right if the terms and conditions of the Mining Right have been complied with and the applicant is not in contravention of any relevant provisions of the MPRDA.

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 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 Mining Rights and 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 MAJOR PROJECTS AROUND THE WORLD

We are focusing our business on our core portfolio of world class assets – in Diamonds, Platinum Group Metals (PGMs) and Copper – that provide the raw materials to meet growing consumer-driven demand in the world's maturing and developed economies.

Anglo American's non-core portfolio of mining businesses also includes Nickel, Niobium, Phosphates and the bulk commodities of Iron Ore, Manganese, Metallurgical Coal and Thermal Coal.

For more information, visit
www.angloamerican.com/where we operate

1 – NORTH AMERICA

De Beers Canada
1. Gahcho Kué
2. Snap Lake
3. Victor

Coal
4. Trend & Roman Mountain

For more information, select asset above.

2 – SOUTH AMERICA

Copper
1. Collahuasi
2. El Soldado
3. Los Bronces
4. Quellaveco

Nickel
5. Barro Alto
6. Niquelândia

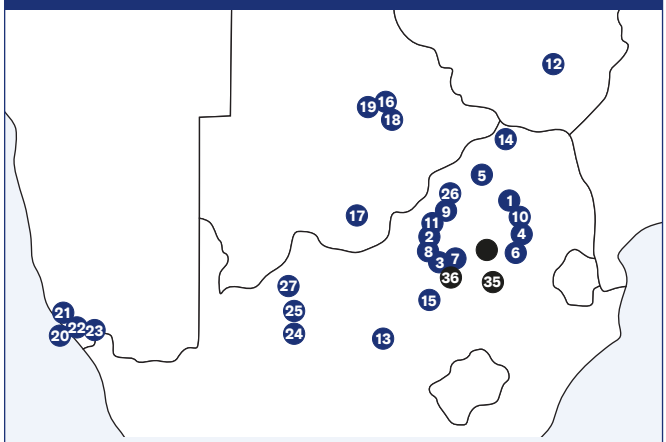
Niobium and Phosphates
7. Boa Vista/ Chapadão

Iron Ore
8. Minas Rio

Coal
9. Cerrejón

For more information, select asset above.

3 – SOUTHERN AFRICA



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

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

De Beers Consolidated Mines
13. Kimberley
14. Venetia
15. Voorspoed

Debswana
16. Damtshaa
17. Jwaneng
18. Letlhakane
19. Orapa

Namdeb
20. Atlantic 1
21. Elizabeth Bay
22. Mining Area 1
23. Orange River

Iron Ore and Manganese
24. Kolomela
25. Sishen
26. Thabazimbi
27. Hotazel Mines

Coal
28. Goedehoop
29. Greenside
30. Isibonelo
31. Kleinkopje
32. Kriel
33. Landau
34. Mafube
35. New Denmark
36. New Vaal
37. Zibulo

For more information, select asset above.

4 – AUSTRALIA

Manganese
1. GEMCO

Coal
2. Callide
3. Capcoal
4. Dawson
5. Drayton
6. Foxleigh
7. Moranbah North/ Grosvenor

For more information, select asset above.

LOS BRONCES GEOLOGY

The Los Bronces operation is located in the high Andes of Chile, 65km northeast of Santiago approximately 3,500m above sea level.

The bulk of the copper and molybdenum rich Los Bronces ore, is crushed and milled by two plants, Los Bronces and Confluencia. The resultant slurry is then transported through a pipeline to the Las Tórtolas flotation plant located 35km north of Santiago where copper and molybdenum concentrates are produced. A proportion of lower grade ore is place on dump leach pads from which copper cathodes are produced via leaching, solvent extraction and electrowinning (SX/EW) processes at the San Francisco plant.

The Los Bronces deposit is part of the Miocene-Pliocene Río Blanco – Los Bronces porphyry copper system with mineralisation extends 9km from North to South and 3km from East to West. The deposit is open at depth and laterally.

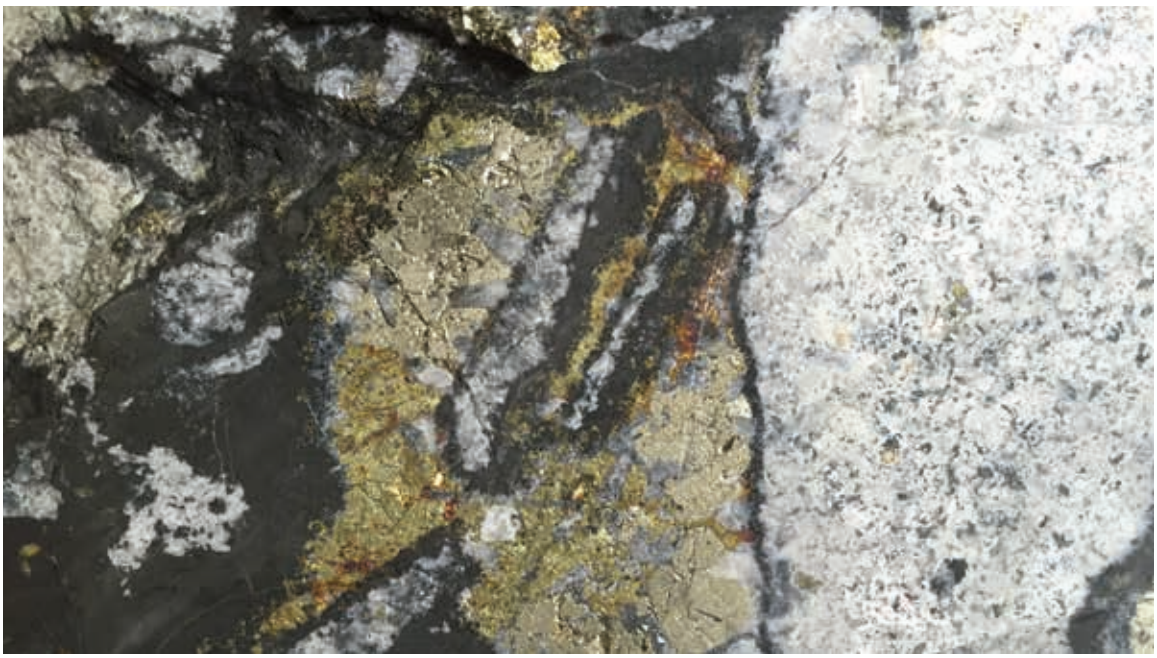
The main ore body is a complex assemblage of hypogene copper-molybdenum sulphide breccia-hosted mineralisation that was subsequently overprinted by surface-related supergene processes. The hypogene sulphide mineralisation shows a close relationship with the intrusion of porphyry dykes and sills, development of large-scale alteration zones, vein development, and breccia emplacement. The ore body is related to at least seven hydrothermal breccia pipes forming a large elliptic body of 2km in length, 0.7km wide and 1.0km in depth. The shape of the breccia system is 'funnel-like', characterised by sharp contacts with the host rocks in the upper part of the column and transitional at depths.

The host rocks are the volcanic sequence of the Farellones Formation and the plutonic rocks of the San Francisco Batholith which intrude the Farellones Formation. Copper mineralisation is associated with the emplacement of a complex system of porphyry intrusions (quartz monzonites and quartz monzodiorites) and hydrothermal breccias. Early copper and molybdenum mineralisation is hosted in the porphyry stock, in high-grade breccia bodies and is disseminated throughout the bordering country rocks.

Breccia-hosted mineralisation is typically a blend of mineralisation inherited from the source rock and hosted in the breccia clasts and sulphides disseminated in the breccia matrix, or in the case of the matrix-poor Donoso breccia, rimming the clasts. Breccia mineralisation is dominated by pyrite-chalcopyrite.

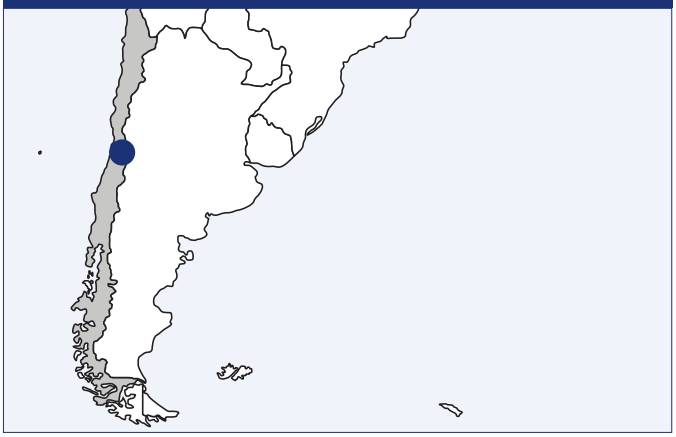
The early copper and molybdenum mineralisation is overprinted by later structurally controlled and erratic Copper-Arsenic (enargite) mineralisation confined locally to parts of the deposit. On a regional scale the main breccia complex is oriented 10°N to 15°W, with a distance of 9km between the two largest known breccias bodies. Late porphyries and a diatreme complex postdate the mineralisation event.

Uplift and erosion of the Andean cordillera eventually exposed the deposit to surface, where meteoric waters played an important role in remobilising and enriching copper in the higher parts of the deposit. Supergene surface waters penetrated and opened the rock fractures and breccia matrix chemically altering and leaching minerals. Leached copper was redeposited as secondary copper sulphides, mainly chalcocite (Cu_2S) with minor covellite (CuS) in the chemically reducing environment below the water table. This is the supergene (secondary) material that is extracted via leaching and SX/EW processes. This copper enrichment process was favoured by the porous nature of the breccia bodies, particularly that of Infiernillo to the south, where secondary sulphides are found at depths of 600m. However, the degree of enrichment decreases gradually giving way in depth to hypogene (primary) copper minerals (chalcopyrite – $CuFeS_2$) which is recovered via flotation at Las Tórtolas.



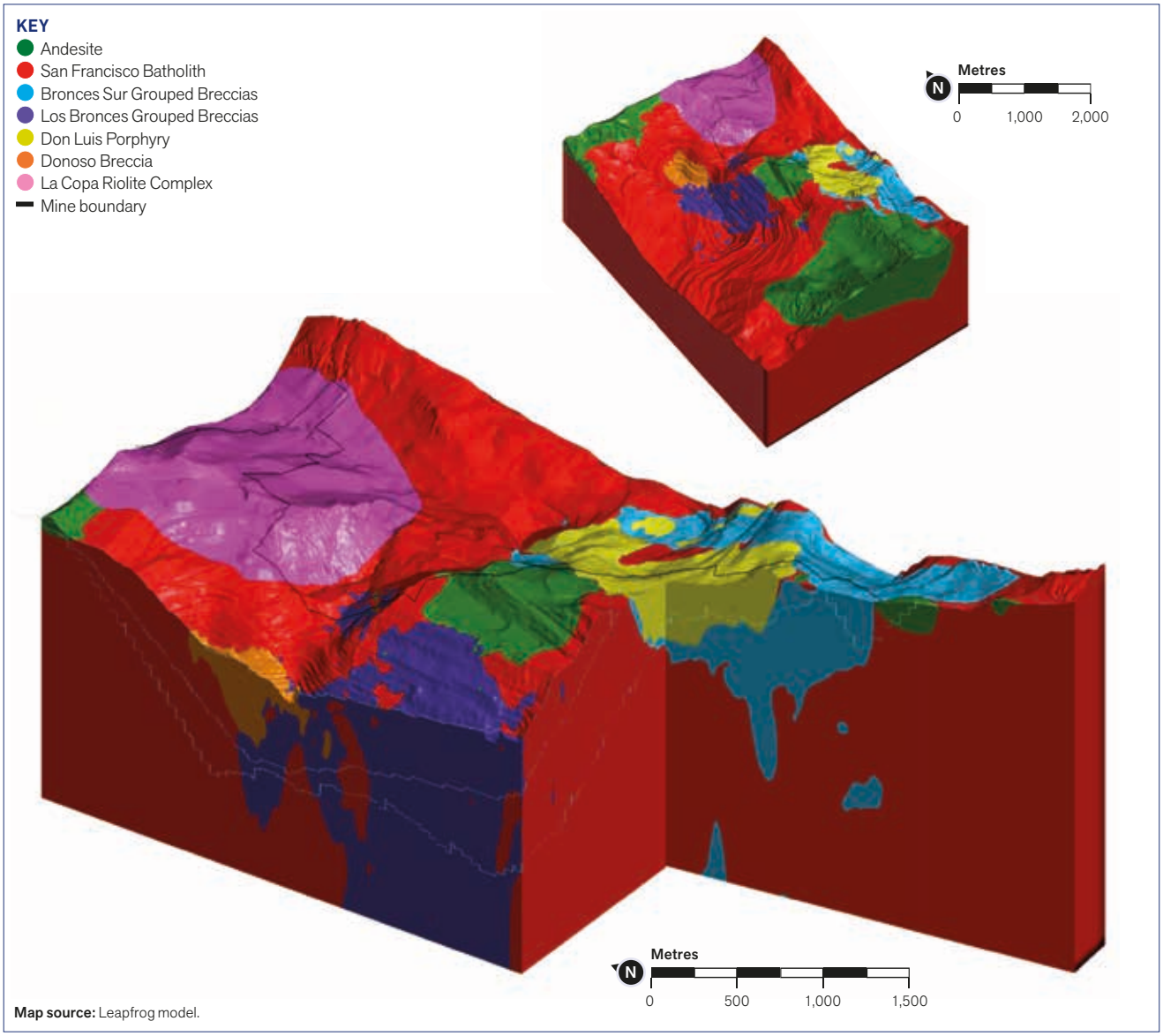
Donoso Breccia
The sawn and polished sample shows chalcopyrite (bronze coloured) and pyrite (brass-yellow) mineralisation, associated with the tourmalinite (black) breccia fill. Breccia clasts consist of sericite-altered quartz monzonite (white/grey).

CHILE



LOS BRONCES

LOS BRONCES PRIMARY LITHOLOGIES



Map source: Leapfrog model.

ESTIMATED ORE RESERVES[1]

as at 31 December 2015

Detailed Proved and Probable estimates appear on the referenced pages in the Ore Reserves and Mineral Resources Report 2015.

					Proved + Probable		
PLATINUM[2] OPERATIONS (See page 10 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Contained Metal (4E Moz)	ROM Tonnes (Mt)	Grade (4E g/t)
Merensky Reef		78.0	UG	n/a	11.1	73.1	4.71
UG2 Reef			UG		52.4	408.4	3.99
Platreef			OP		116.0	1,295.8	2.79
Main Sulphide Zone			UG		5.1	47.7	3.34
DIAMOND[3] OPERATIONS – DBCi (See page 14 in R&R Report for details)		Ownership %	Mining Method	LOM[4] (years)	Saleable Carats (M¢)	Treated Tonnes (Mt)	Recovered Grade (cpht)
Snap Lake	Kimberlite	85.0	UG	15	7.2	5.7	126.0
Victor	Kimberlite	85.0	OP	3	0.7	4.3	16.8
DIAMOND[3] OPERATIONS – DBCM (See page 16 in R&R Report for details)		Ownership %	Mining Method	LOM[4] (years)	Saleable Carats (M¢)	Treated Tonnes (Mt)	Recovered Grade (cpht)
Venetia (OP)	Kimberlite	62.9	OP	31	28.7	25.8	111.3
Venetia (UG)	Kimberlite		UG		71.8	92.9	77.2
Voorspoed	Kimberlite	62.9	OP	6	1.1	5.6	19.4
DIAMOND[3] OPERATIONS – Debswana (See pages 18–19 in R&R Report for details)		Ownership %	Mining Method	LOM[4] (years)	Saleable Carats (M¢)	Treated Tonnes (Mt)	Recovered Grade (cpht)
Damtshaa	Kimberlite	42.5	OP	17	4.7	25.1	18.7
Jwaneng	Kimberlite	42.5	OP	20	149.2	113.0	132.0
Letlhakane	Kimberlite	42.5	OP	2	0.1	0.5	17.2
	TMR			24	8.5	34.9	24.2
Orapa	Kimberlite	42.5	OP	14	151.4	171.9	88.0
DIAMOND[3] OPERATIONS – Namdeb (See page 20 in R&R Report for details)		Ownership %	Mining Method	LOM[4] (years)	Saleable Carats (k¢)	Treated Tonnes (kt)	Recovered Grade (cpht)
Elizabeth Bay	Aeolian and Marine	42.5	OC	4	152	2,280	6.67
Mining Area 1	Beaches	42.5	OC	20	129	3,337	3.87
Orange River	Fluvial Placers	42.5	OC	8	272	28,901	0.94
					Saleable Carats (k¢)	Area (k m^2)	Recovered Grade (cpm^2)
Atlantic 1	Marine Placers	42.5	MM	20	3,933	43,866	0.09
COPPER OPERATIONS (See page 22 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Contained Copper (kt)	ROM Tonnes (Mt)	Grade (%TCu)[5]
Collahuasi	Heap Leach	44.0	OP	70	204	30.0	0.68
	Flotation – direct feed				20,569	1,965.2	1.05
	Flotation – low grade stockpile				5,563	1,127.6	0.49
El Soldado	Flotation	50.1	OP	12	728	88.8	0.82
Los Bronces	Flotation	50.1	OP	25	7,006	1,210.1	0.58
	Dump Leach				1,272	387.5	0.33
NICKEL OPERATIONS (See page 25 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Contained Nickel (kt)	ROM Tonnes (Mt)	Grade (%Ni)
Barro Alto	Saprolite	100	OP	20	529	35.5	1.49
Niquelândia	Saprolite	100	OP	23	104	8.3	1.25
NIOBIUM OPERATIONS (See page 26 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Contained Product (kt)	ROM Tonnes (Mt)	Grade (%Nb_2O_5)
Boa Vista	Oxide	100	OP	2	6	0.6	0.87
	Fresh Rock		OP	16	230	26.0	0.89
Tailings	Phosphate Tailings	100		16	118	17.1	0.69
PHOSPHATE OPERATIONS (See page 28 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)		ROM Tonnes (Mt)	Grade (%P_2O_5)
Chapadão	Oxide	100	OP	35		214.1	12.5
KUMBA IRON ORE OPERATIONS (See page 30 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)		Saleable Product (Mt)	Grade (%Fe)
Kolomela	Hematite	51.5	OP	21		212	64.3
Sishen	Hematite	51.5	OP	15		496	65.1
Thabazimbi	Hematite	51.5	OP	1		1	63.4
IRON ORE BRAZIL OPERATIONS (See page 32 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)		Saleable Product[6] (Mt)	Grade[6] (%Fe)
Serra do Sapo	Friable Itabirite and Hematite	100	OP	45		678	67.5
	Itabirite		OP			566	67.5
SAMANCOR MANGANESE OPERATIONS (See page 33 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)		ROM Tonnes (Mt)	Grade (%Mn)
GEMCO[7]	ROM + Sand Tailings	40.0	OP	9		84.9	44.3
Mamatwan		29.6	OP	17		58.3	37.3
Wessels		29.6	UG	49		73.4	42.2

Estimated Ore Reserves continued

					Proved + Probable	
COAL OPERATIONS – Australia (See page 34 & 38 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Saleable Tonnes[8] (Mt)	Saleable Quality
Callide	Thermal – Domestic	100	OC	30	194.3	4,440 kcal/kg
Capcoal (OC)*	Metallurgical – Coking	77.6	OC	17	31.7	5.5 CSN
	Metallurgical – Other				46.6	6,830 kcal/kg
	Thermal – Export				8.2	6,190 kcal/kg
Capcoal (UG)*	Metallurgical – Coking	70.0	UG	3	17.4	8.5 CSN
Dawson	Metallurgical – Coking	51.0	OC	13	45.8	7.5 CSN
	Thermal – Export				38.8	6,530 kcal/kg
Drayton	Thermal – Export	88.2	OC	1	1.8	6,400 kcal/kg
Foxleigh	Metallurgical – Other	70.0	OC	13	13.9	7,040 kcal/kg
Moranbah North	Metallurgical – Coking	88.0	UG	16	94.6	8.0 CSN
Grosvenor	Metallurgical – Coking	100	UG	28	130.4	8.5 CSN
COAL OPERATIONS– Canada (See page 34 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Saleable Tonnes[8] (Mt)	Saleable Quality
Trend	Metallurgical – Coking	100	OC	7	8.3	7.0 CSN
Roman Mountain	Metallurgical – Coking	100	OC	15	25.8	7.0 CSN
COAL OPERATIONS – Colombia (See page 35 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Saleable Tonnes[8] (Mt)	Saleable Quality
Cerrejón	Thermal – Export	33.3	OC	16	611.0	6,090 kcal/kg
COAL OPERATIONS – South Africa (See page 35 in R&R Report for details)		Ownership %	Mining Method	Reserve Life[4] (years)	Saleable Tonnes[8] (Mt)	Saleable Quality
Goedehoop	Thermal – Export	100	UG	11	28.3	6,010 kcal/kg
Greenside	Thermal – Export	100	UG	12	35.1	6,060 kcal/kg
Isibonelo	Synfuel	100	OC	12	53.9	4,690 kcal/kg
Kleinkopje	Thermal – Export	100	OC	9	13.3	6,210 kcal/kg
	Thermal – Domestic				3.1	4,630 kcal/kg
Kriel	Thermal – Domestic	73.0	UG&OC	5	20.9	4,850 kcal/kg
Landau	Thermal – Export	100	OC	8	10.9	6,210 kcal/kg
	Thermal – Domestic				6.3	4,750 kcal/kg
Mafube	Thermal – Export	50.0	OC	18	53.1	6,050 kcal/kg
	Thermal – Domestic				22.8	5,070 kcal/kg
New Denmark	Thermal – Domestic	100	UG	24	104.5	4,940 kcal/kg
New Vaal	Thermal – Domestic	100	OC	16	252.2	3,660 kcal/kg
Zibulo	Thermal – Export	73.0	UG&OC	20	51.1	6,100 kcal/kg
	Thermal – Domestic				16.2	4,830 kcal/kg

Mining method: OP = Open Pit, UG = Underground, OC = Open Cast/Cut, MM = Marine Mining. TMR = Tailings Mineral Resource. Operations = Mines in steady-state or in ramp-up phase.

* Capcoal comprises opencast operations at Lake Lindsay and Oak Park, with an underground longwall operation at Grasstree.

(1) Estimated 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 Ore Reserve estimates tables in the AA plc R&R Report for the individual Proved and Probable Reserve estimates. The Ore Reserve estimates are reported 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 are reported 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. Anglo American plc ownership is stated separately. Rounding of figures may cause computational discrepancies.

(2) Estimates reported represent 100% of the Ore Reserves attributable to Anglo American Platinum unless otherwise noted. Details of the individual operations appear in the Anglo American Platinum Annual Report.
4E is the sum of Platinum, Palladium, Rhodium and Gold.

(3) 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 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). Specific BCO's applied to derive estimates are included in the detailed Diamond Reserve tables in the AA plc R&R Report.
Snap Lake and Damtshaa have been placed on Care & Maintenance.

(4) Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including some Inferred Resources considered for Life of Mine planning.

(5) TCu = Total Copper.

(6) Saleable Product tonnes are on a wet basis (average moisture content is 9.0 wt% of the wet mass) with quality stated on a dry basis.

(7) GEMCO Manganese grades are given as per washed ore samples and should be read together with their respective yields, see page 33 in the AA plc R&R Report.

(8) 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. 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.
Peace River Coal (Trend and Roman Mountain Mines) has been placed on Care & Maintenance.

ESTIMATED MINERAL RESOURCES[1]

as at 31 December 2015

Detailed Measured, Indicated and Inferred estimates appear on the referenced pages in the Ore Reserves and Mineral Resources Report 2015.

				Measured + Indicated			Total Inferred[2]		
PLATINUM[3] OPERATIONS (See page 11 in R&R Report for details)		Ownership %	Mining Method	Contained Metal (4E Moz)	Tonnes (Mt)	Grade (4E g/t)	Contained Metal (4E Moz)	Tonnes (Mt)	Grade (4E g/t)
Merensky Reef		78.0	UG	102.5	587.2	5.43	89.0	557.7	4.96
UG2 Reef			UG	229.9	1,373.0	5.21	97.2	551.7	5.48
Platreef			OP	102.0	1,318.4	2.41	63.1	1,095.1	1.79
Main Sulphide Zone			UG	18.7	138.6	4.19	6.7	48.6	4.30
DIAMOND[4] OPERATIONS – DBCi (See page 14 in R&R Report for details)		Ownership %	Mining Method	Carats (M¢)	Tonnes (Mt)	Grade (cpht)	Carats (M¢)	Tonnes (Mt)	Grade (cpht)
Snap Lake	Kimberlite	85.0	UG	7.3	4.1	177.9	29.4	16.6	176.7
Victor	Kimberlite	85.0	OP	0.1	0.4	23.8	0.6	2.8	22.8
DIAMOND[4] OPERATIONS – DBCM (See page 16 in R&R Report for details)		Ownership %	Mining Method	Carats (M¢)	Tonnes (Mt)	Grade (cpht)	Carats (M¢)	Tonnes (Mt)	Grade (cpht)
Namaqualand	Beach Placers	62.9	OC	0.8	12.7	6.5	0.6	39.5	1.4
Venetia (OP)	Kimberlite	62.9	OP	0.1	0.1	148.6	3.4	20.3	16.9
Venetia (UG)	Kimberlite		UG	–	–	–	59.6	69.9	85.3
Voorspoed	Kimberlite	62.9	OP	0.5	1.7	26.9	3.5	18.2	19.4
DIAMOND[4] OPERATIONS – Debswana (See pages 18–19 in R&R Report for details)		Ownership %	Mining Method	Carats (M¢)	Tonnes (Mt)	Grade (cpht)	Carats (M¢)	Tonnes (Mt)	Grade (cpht)
Damtshaa	Kimberlite	42.5	OP	1.1	4.3	25.0	5.0	19.0	26.2
Jwaneng	Kimberlite	42.5	OP	138.8	129.5	107.2	68.7	85.7	80.3
	TMR			–	–	–	16.5	35.8	46.0
Letlhakane	Kimberlite	42.5	OP	6.4	19.6	32.3	0.6	2.9	21.6
	TMR			–	–	–	14.1	53.6	26.3
Orapa	Kimberlite	42.5	OP	298.8	292.4	102.2	66.2	77.6	85.3
DIAMOND[4] OPERATIONS – Namdeb (See pages 20–21 in R&R Report for details)		Ownership %	Mining Method	Carats (k¢)	Tonnes (kt)	Grade (cpht)	Carats (k¢)	Tonnes (kt)	Grade (cpht)
Bogenfels	Pocket Beach/Deflation	42.5	OC	–	–	–	752	10,955	6.86
Douglas Bay	Aeolian/Deflation	42.5	OC	160	2,269	7.05	1	127	0.79
Elizabeth Bay	Aeolian/Marine/Deflation	42.5	OC	199	3,188	6.24	2,869	42,829	6.70
Mining Area 1	Beaches	42.5	OC	255	25,890	0.98	3,100	192,578	1.61
Orange River	Fluvial Placers	42.5	OC	180	68,204	0.26	177	47,554	0.37
				Carats (k¢)	Area (k m^2)	Grade (cpm^2)	Carats (k¢)	Area (k m^2)	Grade (cpm^2)
Atlantic 1	Marine Placers	42.5	MM	7,302	108,175	0.07	88,226	1,080,989	0.08
COPPER OPERATIONS (See page 23 in R&R Report for details)		Ownership %	Mining Method	Contained Copper (kt)	Tonnes (Mt)	Grade (%TCu)[5]	Contained Copper (kt)	Tonnes (Mt)	Grade (%TCu)[5]
Collahuasi	Heap Leach	44.0	OP	359	53.3	0.67	136	25.2	0.54
	Flotation – direct feed			13,069	1,464.0	0.89	32,502	3,397.2	0.96
	Flotation – low grade stockpile			1,836	462.0	0.40	6,568	1,453.5	0.45
El Soldado	Flotation	50.1	OP	758	127.7	0.59	88	18.4	0.48
Los Bronces	Flotation	50.1	OP	10,718	2,527.5	0.42	6,350	1,639.3	0.39
	Dump Leach			–	–	–	129	46.1	0.28
NICKEL OPERATIONS (See page 25 in R&R Report for details)		Ownership %	Mining Method	Contained Nickel (kt)	Tonnes (Mt)	Grade (%Ni)	Contained Nickel (kt)	Tonnes (Mt)	Grade (%Ni)
Barro Alto	Saprolite	100	OP	347	27.1	1.28	533	39.0	1.37
	Ferruginous Laterite			83	6.8	1.22	24	2.0	1.21
Niquelândia	Saprolite	100	OP	32	2.5	1.27	–	–	–
NIOBIUM OPERATIONS (See page 26 in R&R Report for details)		Ownership %	Mining Method	Contained Product (kt)	Tonnes (Mt)	Grade (%Nb_2O_5)	Contained Product (kt)	Tonnes (Mt)	Grade (%Nb_2O_5)
Boa Vista	Oxide	100	OP	–	–	–	11	1.3	0.83
	Fresh Rock	100	OP	17	1.8	0.91	140	13.3	1.05
PHOSPHATE OPERATIONS (See page 28 in R&R Report for details)		Ownership %	Mining Method		Tonnes (Mt)	Grade (%P_2O_5)		Tonnes (Mt)	Grade (%P_2O_5)
Chapadão	Oxide	100	OP		30.1	13.2		105.6	10.4
KUMBA IRON ORE OPERATIONS (See page 30 for details)		Ownership %	Mining Method		Tonnes (Mt)	Grade (%Fe)		Tonnes (Mt)	Grade (%Fe)
Kolomela	Hematite	51.5	OP		90.2	61.6		98.1	63.8
Sishen	Hematite	51.5	OP		425.6	61.0		106.9	57.0
Thabazimbi	Hematite	51.5	OP		8.0	62.3		0.4	58.9
IRON ORE BRAZIL OPERATIONS (See page 32 in R&R Report for details)		Ownership %	Mining Method		Tonnes[6] (Mt)	Grade[6] (%Fe)		Tonnes[6] (Mt)	Grade[6] (%Fe)
Serra do Sapo	Friable Itabirite and Hematite	100	OP		409.4	32.5		96.0	35.7
	Itabirite				1,441.6	30.8		556.6	31.1

Estimated Mineral Resources continued

				Measured + Indicated		Total Inferred[2]	
SAMANCOR MANGANESE OPERATIONS (See page 33 in R&R Report for details)	Ownership %	Mining Method		Tonnes (Mt)	Grade (%Mn)	Tonnes (Mt)	Grade (%Mn)
GEMCO[7][8]	ROM + Sand Tailings	40.0	OP	142.9	42.7	36.8	41.2
Mamatwan[7]		29.6	OP	101.9	35.1	0.4	35.0
Wessels[7]		29.6	UG	143.6	42.5	–	–

COAL OPERATIONS – Australia (See page 36 & 38 in R&R Report for details)	Ownership %	Mining Method	MTIS[9] (Mt)	Coal Quality (kcal/kg)	MTIS[9] (Mt)	Coal Quality (kcal/kg)
Callide	100	OC	262.2	4,890	77.6	4,700
Capcoal (OC)*	77.6	OC	166.3	6,920	197.3	6,840
Capcoal (UG)*	70.0	UG	90.4	6,730	6.3	6,470
Dawson	51.0	OC	353.9	6,770	207.9	6,730
Drayton	88.2	OC	–	–	0.0	5,640
Foxleigh	70.0	OC	2.7	7,240	32.5	7,090
Moranbah North	88.0	UG	72.0	6,670	2.2	6,710
Grosvenor	100	UG	194.4	6,580	37.3	6,650

COAL OPERATIONS – Canada (See page 36 in R&R Report for details)	Ownership %	Mining Method	MTIS[9] (Mt)	Coal Quality (kcal/kg)	MTIS[9] (Mt)	Coal Quality (kcal/kg)
Trend	100	OC	26.5	6,980	2.6	6,370
Roman Mountain	100	OC	4.3	7,910	2.2	7,950

COAL OPERATIONS – Colombia (See pages 37 in R&R Report for details)	Ownership %	Mining Method	MTIS[9] (Mt)	Coal Quality (kcal/kg)	MTIS[9] (Mt)	Coal Quality (kcal/kg)
Cerrejón	33.3	OC	3,447.8	6,560	791.9	6,560

COAL OPERATIONS – South Africa (See pages 37 in R&R Report for details)	Ownership %	Mining Method	MTIS[9] (Mt)	Coal Quality (kcal/kg)	MTIS[9] (Mt)	Coal Quality (kcal/kg)
Goedehoop	100	UG	197.8	5,350	7.9	4,770
Greenside	100	UG	20.3	5,630	0.5	5,390
Isibonelo	100	OC	16.8	5,400	–	–
Kleinkopje	100	OC	28.6	5,010	–	–
Kriel	73.0	UG&OC	99.4	4,850	–	–
Landau	100	OC	84.9	5,230	18.1	5,500
Mafube	50.0	OC	50.1	5,190	2.1	4,770
New Denmark	100	UG	70.3	5,790	–	–
Zibulo	73.0	UG&OC	324.7	4,980	197.5	4,770

Mining method: OP = Open Pit, UG = Underground, OC = Open Cast/Cut, MM = Marine Mining. TMR = Tailings Mineral Resource. Operations = Mines in steady-state or in ramp-up phase. Tonnes = *In Situ* tonnes.

* Capcoal comprises opencast operations at Lake Lindsay and Oak Park, with an underground longwall operation at Grasstree.

(1) Estimated Mineral Resources are presented on an exclusive basis, i.e. Mineral Resources are reported as additional to Ore Reserves unless otherwise stated. Please refer to the detailed Mineral Resource estimates tables in the AA plc R&R Report for the detailed Measured, Indicated and Inferred Resource estimates. The Mineral Resource estimates are reported 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 are reported 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. Anglo American plc ownership is stated separately. Rounding of figures may cause computational discrepancies.

(2) Total Inferred is the sum of 'Inferred (in LOM Plan)', the Inferred Resources within the scheduled Life of Mine Plan (LOM Plan) and '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) as relevant.

(3) The figures reported represent 100% of the Mineral Resources attributable to Anglo American Platinum unless otherwise noted. 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 (the 'Resource Cut'). The 'Resource Cut' width takes cognisance of the mining method and geotechnical aspects in the hangingwall or footwall of the reef.
4E is the sum of Platinum, Palladium, Rhodium and Gold.

(4) DBCi = De Beers Canada, DBCM = De Beers Consolidated Mines, Debswana = Debswana Diamond Company, Namdeb = Namdeb Holdings.
Estimated Diamond Resources are presented on an exclusive basis, i.e. Diamond Resources are quoted as additional to Diamond Reserves.
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). Specific BCO's applied to derive estimates are included in the detailed Diamond Resource tables in the AA plc R&R Report.

(5) TCu = Total Copper.

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

(7) Mineral Resources are quoted as inclusive of those used to calculate Ore Reserves and must not be added to the Ore Reserves.

(8) GEMCO Manganese grades are given as per washed ore samples and should be read together with their respective yields, see page 33 in the AA plc R&R Report.

(9) Coal Resources are quoted on a Mineable Tonnes *In Situ* (MTIS) basis in million tonnes, which are in addition to those Coal Resources that have been modified to produce the reported Coal Reserves. Coal Resources are reported 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.

PLATINUM GROUP METALS

estimates as at 31 December 2015

ANGLO AMERICAN PLATINUM LIMITED

The Ore Reserve and Mineral Resource estimates are reported 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). 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 estimates reported represent 100% of the Mineral Resources and Ore Reserves attributable to Anglo American Platinum Limited unless otherwise noted and are based on the current approved strategy. The strategy is currently under review and may impact these estimates during 2016. Rounding of figures may cause computational discrepancies.

Anglo American plc's ownership of Anglo American Platinum Limited is 78.0%.

Platinum – South Africa Operations		ROM Tonnes		Grade		Contained Metal		Contained Metal	
ORE RESERVES	Classification	2015	2014	2015	2014	2015	2014	2015	2014
Merensky Reef		Mt	Mt	4E g/t	4E g/t	4E Tonnes	4E Tonnes	4E Moz	4E Moz
	Proved	51.5	58.2	4.78	4.69	246	273	7.9	8.8
	Probable	21.6	18.5	4.54	4.74	98	88	3.1	2.8
	Total	**73.1**	**76.7**	**4.71**	**4.70**	**344**	**361**	**11.1**	**11.6**
UG2 Reef	Proved	326.6	328.4	3.96	3.96	1,294	1,301	41.6	41.8
	Probable	81.8	83.3	4.11	4.13	336	344	10.8	11.0
	Total	**408.4**	**411.7**	**3.99**	**4.00**	**1,630**	**1,645**	**52.4**	**52.9**
Platreef	Proved	707.3	688.8	2.75	2.72	1,944	1,870	62.5	60.1
	Primary stockpile Proved	42.1	38.1	1.81	1.71	76	65	2.5	2.1
	Probable	546.4	847.6	2.91	2.68	1,589	2,268	51.1	72.9
	Total	**1,295.8**	**1,574.5**	**2.79**	**2.67**	**3,609**	**4,203**	**116.0**	**135.2**
All Reefs	Proved	1,127.5	1,113.5	3.16	3.15	3,560	3,509	114.4	112.8
Merensky, UG2 & Platreef	Probable	649.7	949.4	3.11	2.84	2,203	2,700	65.0	86.8
	Total	**1,777.3**	**2,062.9**	**3.14**	**3.01**	**5,583**	**6,209**	**179.5**	**199.6**
Tailings	Proved	–	–	–	–	–	–	–	–
	Probable	94.4	20.9	1.08	1.06	102	22	3.3	0.7
	Total	**94.4**	**20.9**	**1.08**	**1.06**	**102**	**22**	**3.3**	**0.7**

Platinum – Zimbabwe Operations		ROM Tonnes		Grade		Contained Metal		Contained Metal	
ORE RESERVES	Classification	2015	2014	2015	2014	2015	2014	2015	2014
Main Sulphide Zone		Mt	Mt	4E g/t	4E g/t	4E Tonnes	4E Tonnes	4E Moz	4E Moz
	Proved	14.5	11.7	3.40	3.56	49	42	1.6	1.3
	Probable	33.1	37.7	3.32	3.52	110	133	3.5	4.3
	Total	**47.7**	**49.5**	**3.34**	**3.54**	**159**	**175**	**5.1**	**5.6**

Tonnes are quoted as dry metric tonnes.
4E is the sum of Platinum, Palladium, Rhodium and Gold.
Contained Metal is presented in metric tonnes and million troy ounces (Moz).
The Platreef is mined at Mogalakwena Mine. The Main Sulphide Zone is mined at Unki Mine.

Concentrator recoveries for Merensky Reef (UG) range from 83% to 89%, UG2 Reef (UG) from 77% to 86%, Platreef (OP) from 73% to 85% and Main Sulphide Zone (UG) from 75% to 78%.
Tailings reprocessing recoveries range from 30% to 40%.

EXPLANATORY NOTES

Merensky Reef and UG2 Reef: The pay limits built into the basic mining equation are directly linked to the 2016 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 Ore Reserve pay-limit varies across all operations between 2.5 g/t and 6.2 g/t (4E). The range is a function of various factors including depth of the orebody, geological complexity, mining method, infrastructure and economic parameters.
Merensky Reef: The global Ore Reserve 4E ounce content and tonnage decreased due to a lower long term 4E PGE price mainly at Bokoni and Dishaba mines. These decreases were partially offset by the increase in Ore Reserves mainly from Dishaba (conversion of opencast areas) and Siphumelele mines where Mineral Resources have been converted to Ore Reserves.
UG2 Reef: The primary contribution to the overall decrease is the lower long term 4E PGE price affecting mainly at Dishaba and Twickenham mines. These decreases were partially offset by the conversion of Mineral Resources to Ore Reserves mainly at Siphumelele and Thembelani (including Khuseleka shaft) mines. The ore replacement projects at Rustenburg were approved for implementation by the Anglo American Platinum board in November 2015. These are now projects in execution and hence converted to Ore Reserves. This is in line with the sale agreement of Rustenburg to Sibanye Gold Limited which is still pending necessary regulatory approval.
Platreef: The pay limit is 2.5 g/t (4E) for the mining operations and 1.0 g/t (4E) for the stockpiles.
The Ore Reserves 4E content and tonnage decreased due to a lower long term 4E PGE price which resulted in the reallocation of Ore Reserves to Mineral Resources. The anticipated Life of Mine Plan for Mogalakwena Mine exceeds the current Mining Right expiry date. An application for an extension to the Mining Right will be submitted at the appropriate time and there is reasonable expectation that such extension will not be withheld.
Platreef Primary stockpile: Mined ore that is retained for future treatment and reported separately as Proved Reserves but included in the Total Platreef Ore Reserves. Anglo American Platinum is currently reviewing the philosophy and treatment of the Proved Reserves stockpiles at Mogalakwena, which may result in a change in future reporting.
All Reefs – Alternative units: Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2015 is:
Total: 1,959.1 Mton (2014: 2,274.0 Mton) at 0.092 oz/ton (2014: 0.088 oz/ton).
Tailings: Operating tailings storage facilities are not reported as part of the published Ore Reserves. At Rustenburg and Union mines, dormant storage facilities have been evaluated and are separately reported as Probable Ore Reserves. The treatment of tailings is sensitive to both price and volume therefore resulting in tailings dam material being reported as Probable Reserves only.
Main Sulphide Zone: The Ore Reserve tonnage and 4E content decreased mainly due to changes in the modifying factors as well as production. Anglo American Platinum Limited currently reports an effective 100% interest in Southridge Limited (Unki Mine), subject to the finalisation of the indigenisation agreement.
Main Sulphide Zone – Alternative units: Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2015 is:
Total: 52.6 Mton (2014: 54.5 Mton) at 0.098 oz/ton (2014: 0.103 oz/ton).

PLATINUM GROUP METALS

estimates as at 31 December 2015

Platinum – South Africa Operations MINERAL RESOURCES	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014	Contained Metal 2015	Contained Metal 2014
Merensky Reef		Mt	Mt	4E g/t	4E g/t	4E Tonnes	4E Tonnes	4E Moz	4E Moz
	Measured	241.0	241.8	5.53	5.49	1,333	1,327	42.8	42.7
	Indicated	346.1	344.0	5.36	5.32	1,857	1,831	59.7	58.9
	Measured and Indicated	**587.2**	**585.8**	**5.43**	**5.39**	**3,190**	**3,158**	**102.5**	**101.5**
	Inferred (in LOM Plan)	4.6	7.2	7.38	6.65	34	48	1.1	1.5
	Inferred (ex. LOM Plan)	553.0	550.3	4.94	4.89	2,733	2,691	87.9	86.5
	Total Inferred	**557.7**	**557.5**	**4.96**	**4.91**	**2,767**	**2,739**	**89.0**	**88.1**
UG2 Reef	Measured	697.2	669.8	5.24	5.19	3,653	3,474	117.4	111.7
	Indicated	675.8	684.4	5.18	5.16	3,498	3,532	112.5	113.5
	Measured and Indicated	**1,373.0**	**1,354.2**	**5.21**	**5.17**	**7,151**	**7,006**	**229.9**	**225.2**
	Inferred (in LOM Plan)	1.9	3.3	5.35	4.74	10	16	0.3	0.5
	Inferred (ex. LOM Plan)	549.8	591.1	5.48	5.35	3,013	3,161	96.9	101.6
	Total Inferred	**551.7**	**594.4**	**5.48**	**5.34**	**3,023**	**3,177**	**97.2**	**102.1**
Platreef	Measured	269.1	152.8	2.57	2.66	691	407	22.2	13.1
	Indicated	1,049.3	790.9	2.36	2.23	2,481	1,765	79.8	56.8
	Measured and Indicated	**1,318.4**	**943.7**	**2.41**	**2.30**	**3,172**	**2,172**	**102.0**	**69.8**
	Inferred (in LOM Plan)	2.3	70.7	3.10	2.59	7	183	0.2	5.9
	Inferred (ex. LOM Plan)	1,092.8	1,104.1	1.79	1.82	1,954	2,005	62.8	64.5
	Total Inferred	**1,095.1**	**1,174.8**	**1.79**	**1.86**	**1,961**	**2,188**	**63.1**	**70.3**
All Reefs	Measured	1,207.4	1,064.4	4.70	4.89	5,677	5,208	182.5	167.4
Merensky, UG2 & Platreef	Indicated	2,071.3	1,819.3	3.78	3.92	7,836	7,128	251.9	229.2
	Measured and Indicated	**3,278.7**	**2,883.7**	**4.12**	**4.28**	**13,513**	**12,336**	**434.4**	**396.6**
	Inferred (in LOM Plan)	8.9	81.2	5.76	3.04	51	247	1.7	7.9
	Inferred (ex. LOM Plan)	2,195.7	2,245.6	3.51	3.50	7,700	7,857	247.6	252.6
	Total Inferred	**2,204.5**	**2,326.7**	**3.52**	**3.48**	**7,751**	**8,104**	**249.2**	**260.5**
Tailings	Measured	63.0	137.5	0.79	0.95	50	130	1.6	4.2
	Indicated	23.0	23.6	1.14	1.02	26	24	0.8	0.8
	Measured and Indicated	**86.0**	**161.0**	**0.88**	**0.96**	**76**	**154**	**2.4**	**5.0**
	Inferred (in LOM Plan)	–	–	–	–	–	–	–	–
	Inferred (ex. LOM Plan)	1.2	1.2	0.91	0.91	1	1	0.0	0.0
	Total Inferred	**1.2**	**1.2**	**0.91**	**0.91**	**1**	**1**	**0.0**	**0.0**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Platinum – Zimbabwe Operations MINERAL RESOURCES	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014	Contained Metal 2015	Contained Metal 2014
Main Sulphide Zone		Mt	Mt	4E g/t	4E g/t	4E Tonnes	4E Tonnes	4E Moz	4E Moz
	Measured	25.6	23.2	3.84	3.83	98	89	3.2	2.9
	Indicated	113.0	113.9	4.27	4.31	483	490	15.5	15.8
	Measured and Indicated	**138.6**	**137.1**	**4.19**	**4.22**	**581**	**579**	**18.7**	**18.6**
	Inferred (in LOM Plan)	8.5	11.2	3.89	3.95	33	44	1.1	1.4
	Inferred (ex. LOM Plan)	40.1	41.8	4.39	4.36	176	182	5.7	5.9
	Total Inferred	**48.6**	**53.0**	**4.30**	**4.27**	**209**	**226**	**6.7**	**7.3**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Tonnes are quoted as dry metric tonnes.
4E is the sum of Platinum, Palladium, Rhodium and Gold.
Contained Metal is presented in metric tonnes and million troy ounces (Moz).
The Platreef is mined at Mogalakwena Mine. The Main Sulphide Zone is mined at Unki Mine.

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.

EXPLANATORY NOTES

Merensky Reef and UG2 Reef: The Mineral Resources are estimated over a practical minimum mining width suitable for the deposit (the 'Resource Cut'). The 'Resource Cut' width takes cognisance of the mining method and geotechnical aspects in the hangingwall or footwall of the reef.
Merensky Reef: The Mineral Resource 4E content and tonnage increased mainly due to new information which resulted in a grade increase in the Pothole Reef facies at Tumela Mine and due to economic assumptions at Bokoni Mine which resulted in a reallocation of Ore Reserves to Mineral Resources. This is partially offset by the Mineral Resources content and tonnage decrease at Twickenham Mine due to a reinterpretation of the projected outcrop and at the Rustenburg mines due to higher geological losses.
UG2 Reef: The Mineral Resource 4E content and tonnage decreased mainly at Rustenburg mines due to conversion of Mineral Resources to Ore Reserves. This decrease is offset by an increase of Mineral Resources due to economic assumptions at Dishaba and Twickenham mines which resulted in the reallocation of Ore Reserves to Mineral Resources.
Platreef: A 1.0 g/t 4E cut-off is used to define Platreef Mineral Resources (excluding calc-silicate and oxidized material for which the cut-off is 3.0 g/t). The Mineral Resources increased due to reallocation of Ore Reserves to Mineral Resources mainly as a result of economic assumptions and new information in the Sandsloot area.
All Reefs – Alternative units: Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2015 is:
Measured and Indicated: 3,614.1 Mton (2014: 3,178.7 Mton) at 0.120 oz/ton (2014: 0.125 oz/ton).
Total Inferred: 2,430.1 Mton (2014: 2,564.8 Mton) at 0.103 oz/ton (2014: 0.102 oz/ton).
Tailings: Operating tailings storage facilities are not reported as part of the Mineral Resources. At Amandelbult and Union mines dormant tailings storage facilities have been evaluated and are separately reported as Tailings Mineral Resources. At Rustenburg all dormant tailings storage facilities have been evaluated and converted to Ore Reserves.
Main Sulphide Zone: Anglo American Platinum Limited currently reports an effective 100% interest in Southridge Limited (Unki Mine), subject to the finalisation of the indigenisation agreement.
Main Sulphide Zone – Alternative units: Tonnage in million short tons (Mton) and associated grade in troy ounces per short ton (oz/ton) for 2015 is:
Measured and Indicated: 152.8 Mton (2014: 151.2 Mton) at 0.122 oz/ton (2014: 0.123 oz/ton).
Total Inferred: 53.6 Mton (2014: 58.4 Mton) at 0.126 oz/ton (2014: 0.125 oz/ton).

PLATINUM GROUP METALS

estimates as at 31 December 2015

Platinum – Other 3E Projects MINERAL RESOURCES	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014	Contained Metal 2015	Contained Metal 2014
South Africa		Mt	Mt	3E g/t	3E g/t	3E Tonnes	3E Tonnes	3E Moz	3E Moz
Boikgantsho	Measured	–	–	–	–	–	–	–	–
Platreef	Indicated	45.5	45.5	1.22	1.22	55	55	1.8	1.8
	Measured and Indicated	**45.5**	**45.5**	**1.22**	**1.22**	**55**	**55**	**1.8**	**1.8**
	Inferred	3.3	3.3	1.14	1.14	4	4	0.1	0.1
				3E g/t	3E g/t				
Sheba's Ridge	Measured	28.0	28.0	0.88	0.88	25	25	0.8	0.8
	Indicated	34.0	34.0	0.85	0.85	29	29	0.9	0.9
	Measured and Indicated	**62.0**	**62.0**	**0.87**	**0.87**	**54**	**54**	**1.7**	**1.7**
	Inferred	149.9	149.9	0.96	0.96	145	145	4.6	4.6

Tonnes are quoted as dry metric tonnes.
3E is the sum of Platinum, Palladium and Gold.
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.

Pedra Branca has been fully disposed of during 2015 and is therefore no longer reported.

EXPLANATORY NOTES

Boikgantsho and Sheba's Ridge: The Contained Metal estimates have been rounded to the nearest tonne to align with internal reporting criteria.
Boikgantsho: Anglo American Platinum Limited holds an attributable interest of 100% of the Boikgantsho project.
A cut-off grade of 1.0 g/t (3E) is applied for Mineral Resource definition.
Sheba's Ridge: Anglo American Platinum Limited holds an attributable interest of 35% of the Joint Venture between Anglo American Platinum Limited, Aquarius Platinum Limited and the South African Industrial Development Corporation (IDC). A cut-off grade of 0.5 g/t (3E) is applied for Mineral Resource definition.

The following operations and projects contributed to the combined 2015 Ore Reserve and Mineral Resource estimates stated per reef (excluding Other 3E Projects):

Operations:	Reef Types	Mining Method	AAPL %	Reserve Life	Total Ore Reserves (4E Moz)
Bafokeng Rasimone Platinum Mine (BRPM)	MR/UG2	UG	33%	25	5.3
Bathopele Mine▪	UG2	UG	100%	14	3.3
Bokoni Platinum Mine	MR/UG2	UG	49%	> 23+	6.0
Dishaba Mine▪▪	MR/UG2	UG	100%	20	6.9
Kroondal and Marikana Platinum Mine	UG2	UG & OC	50%	9	2.6
Modikwa Platinum Mine	MR/UG2	UG	50%	> 27+	3.5
Mogalakwena Mine	PR	OP	100%	> 25+	116.0
Mototolo Platinum Mine	UG2	UG	50%	5*	1.2
Pandora Mine	UG2	UG	42.5%	26	0.9
Siphumelele Mine▪	MR/UG2	UG	100%	> 25+	9.4
Thembelani Mine▪	MR/UG2	UG	100%	> 24+	12.7
Tumela Mine▪▪	MR/UG2	UG	100%	13	5.3
Twickenham Platinum Mine	MR/UG2	UG	100%	6	0.4
Union Mine	MR/UG2	UG	85%	20	5.8
Unki Mine	MSZ	UG	100%	30	5.1

Projects:		%
Der Brochen Project	MR/UG2	100%
Hoedspruit Portions (Rustenburg area)	MR/UG2	37.5% to 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.
Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan, considering the combined MR and UG2 production (as applicable) within the current Mining Right. Where applicable, an application to extend the Mining Right will be submitted at the appropriate time and there is reasonable expectation that such extension will not be withheld.
▪ Rustenburg Mines.
▪▪ Amandelbult mines.
+ Reserve Life truncated to the last year of current Mining Right.
* Only five years of Ore Reserves are declared as per Glencore policy.

Information was provided by the Joint Venture partners for the following operations:
Operations – BRPM, Bokoni, Kroondal, Marikana, Modikwa, Mototolo, Pandora (only Ore Reserve information for Modikwa).

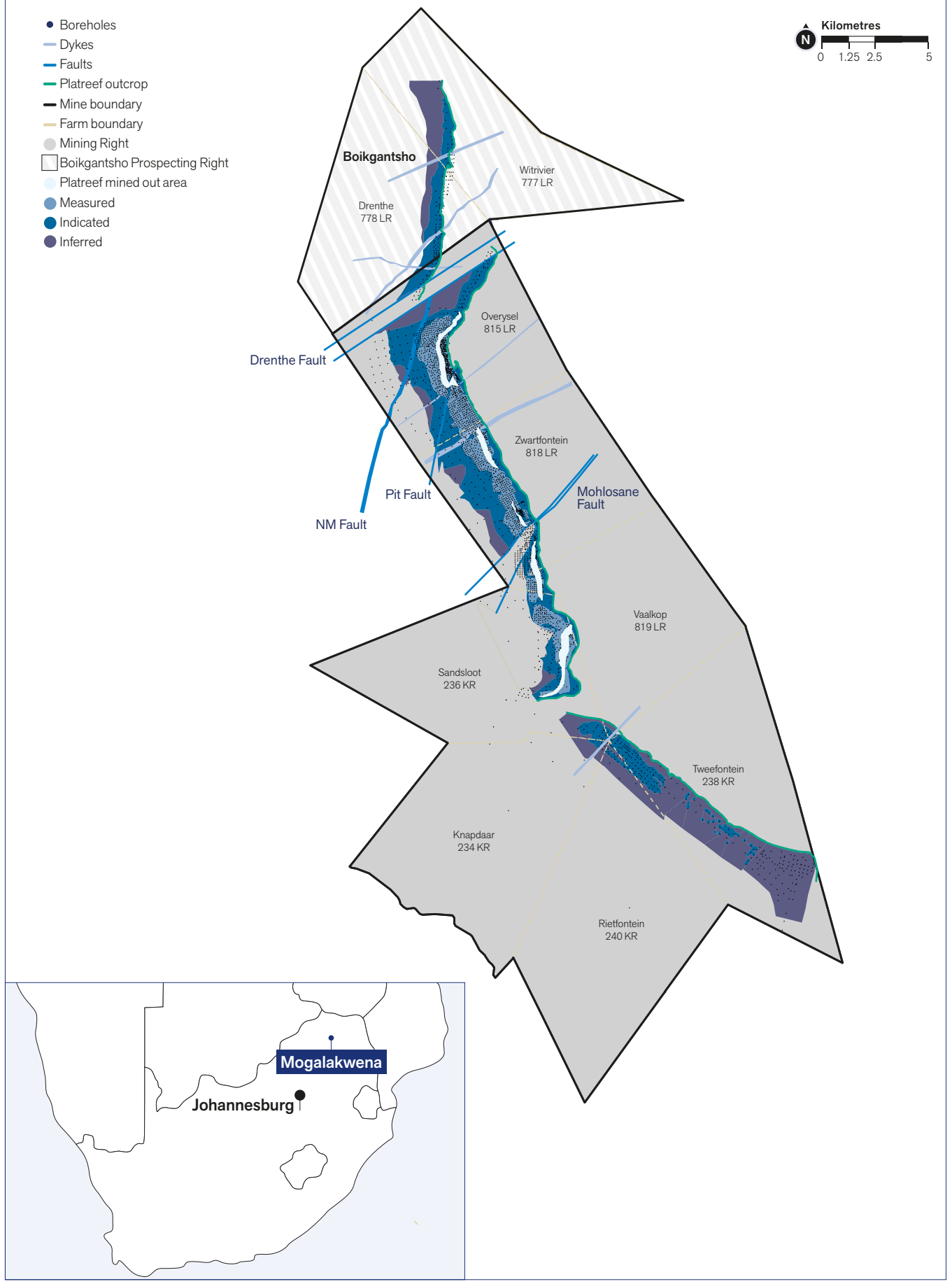
3E Projects – Boikgantsho, Sheba's Ridge.
4E Projects – Der Brochen, Portions of Hoedspruit (Rustenburg area) – previously reported under 'Other Exploration Projects'.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015 at the following operations:
Bathopele, Mogalakwena, Siphumelele, Thembelani (including Khuseleka shaft), Tumela and Union mines.

PLATINUM GROUP METALS

estimates as at 31 December 2015

MOGALAKWENA MINE SOUTH AFRICA



DIAMONDS

estimates as at 31 December 2015

DE BEERS CANADA

The Diamond Reserve and Diamond Resource estimates are reported in accordance with the Canadian Institute of Mining and Metallurgy (CIM) Definition Standards on Mineral Resources and Mineral Reserves. The estimates reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are reported as additional to Diamond Reserves. Rounding of figures may cause computational discrepancies. The mines, located in Canada, are operated under De Beers Canada Incorporated (DBCi). In response to market conditions, Life of Mine Plans were being revised at the time of reporting and may impact on the estimates and LOM years published when finalised and approved to be implemented during 2016.

De Beers Canada – Operations					Treated Tonnes		Recovered Grade		Saleable Carats	
DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Snap Lake (UG)	85.0	15	1.14		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	5.7	4.8	126.0	125.8	7.2	6.1
				Total	**5.7**	**4.8**	**126.0**	**125.8**	**7.2**	**6.1**
Victor (OP)	85.0	3	1.50				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	4.3	7.0	16.8	17.3	0.7	1.2
				Total	**4.3**	**7.0**	**16.8**	**17.3**	**0.7**	**1.2**
De Beers Canada	85.0		multiple				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	10.0	11.8	79.1	61.8	7.9	7.3
				Total	**10.0**	**11.8**	**79.1**	**61.8**	**7.9**	**7.3**

De Beers Canada – Operations		BCO		Tonnes		Grade		Carats	
DIAMOND RESOURCES	Ownership %	(mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Snap Lake (UG)	85.0	1.14		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	4.1	4.9	177.9	171.6	7.3	8.5
			Measured and Indicated	**4.1**	**4.9**	**177.9**	**171.6**	**7.3**	**8.5**
			Inferred (in LOM Plan)	8.6	7.8	196.7	192.4	16.9	14.9
			Inferred (ex. LOM Plan)	8.0	6.4	155.3	174.3	12.5	11.2
			Total Inferred	**16.6**	**14.2**	**176.7**	**184.2**	**29.4**	**26.1**
Victor (OP)	85.0	1.50				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	0.4	0.3	23.8	24.6	0.1	0.1
			Measured and Indicated	**0.4**	**0.3**	**23.8**	**24.6**	**0.1**	**0.1**
			Inferred (in LOM Plan)	2.5	3.5	22.6	29.1	0.6	1.0
			Inferred (ex. LOM Plan)	0.3	0.2	24.6	30.7	0.1	0.1
			Total Inferred	**2.8**	**3.7**	**22.8**	**29.2**	**0.6**	**1.1**
De Beers Canada	85.0	multiple				cpht	cpht		
TOTAL Kimberlite			Measured	–	–	–	–	–	–
			Indicated	4.5	5.2	163.4	163.0	7.4	8.5
			Measured and Indicated	**4.5**	**5.2**	**163.4**	**163.0**	**7.4**	**8.5**
			Inferred (in LOM Plan)	11.1	11.2	157.1	141.7	17.5	15.9
			Inferred (ex. LOM Plan)	8.3	6.7	150.5	169.4	12.6	11.3
			Total Inferred	**19.5**	**17.9**	**154.3**	**152.0**	**30.1**	**27.2**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

De Beers Canada – Projects					Treated Tonnes		Recovered Grade		Saleable Carats	
DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Gahcho Kué (OP)	43.4	13	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	33.8	33.9	153.8	154.5	52.0	52.4
				Total	**33.8**	**33.9**	**153.8**	**154.5**	**52.0**	**52.4**

De Beers Canada – Projects		BCO		Tonnes		Grade		Carats	
DIAMOND RESOURCES	Ownership %	(mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Gahcho Kué (OP)	43.4	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	2.3	2.3	137.1	140.6	3.2	3.3
			Measured and Indicated	**2.3**	**2.3**	**137.1**	**140.6**	**3.2**	**3.3**
			Inferred (in LOM Plan)	1.1	1.1	130.4	130.8	1.4	1.4
			Inferred (ex. LOM Plan)	11.8	12.1	141.6	142.0	16.7	17.2
			Total Inferred	**12.9**	**13.2**	**140.6**	**141.1**	**18.1**	**18.6**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

Mining method: OP = Open Pit, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including 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 Diamond Resources, it cannot be assumed that all or part of an Inferred Diamond Resource will necessarily be upgraded to an Indicated or Measured Diamond Resource after continued exploration.

Snap Lake and Victor Mines are wholly owned by DBCi.
Gahcho Kué is currently being developed and is held by an unincorporated Joint Venture between DBCi (51%) and Mountain Province Diamonds Incorporated (49%).

DIAMONDS

estimates as at 31 December 2015

EXPLANATORY NOTES

Snap Lake: Estimates are based on both micro-diamonds (150 micron BCO) and macro-diamonds. Due to recovery inefficiencies near the bottom cut-off, the estimates may be carried out using a higher cut-off. Indicated Resource estimates are continuously generated from information gained from underground footwall drilling ahead of the mining face, resulting in a rolling Probable Reserve. Longer term Diamond Reserve development is considered impractical due to technical and cost considerations. The increase in Saleable Carats is primarily due to revisions to the resource classification and the mine plan. The increase in the Exclusive Diamond Resource is due to revised revenue, cost and mine design criteria as well as a new Diamond Resource model based on new drilling information. This increase is offset by conversion to Diamond Reserves.

Victor: The decrease in Saleable Carats is primarily due to production. The Stockpile Probable Reserves at a 1.50mm BCO of 0.06 M¢ (0.35 Mt at 17.6 cpht) are excluded from the table. The Exclusive Stockpile Resource estimates (including run of mine) at a 1.50 mm BCO of 0.03 M¢ (0.52 Mt at 6.6 cpht) Inferred (in LOM Plan) and 0.10 M¢ (2.7 Mt at 3.5 cpht) Inferred (ex. LOM Plan) are excluded from the table. The geographically separate Tango Extension Exclusive Resource estimates of 4.3 M¢ (22.0 Mt at 19.6 cpht, BCO 1.50mm) Inferred (ex. LOM Plan) are not reported as part of the Victor resource.

Gahcho Kué: The estimates for North Pipe, South Pipe, 5034 NE and Tuzo are based on both micro-diamonds (75 or 74 micron BCO) and macro-diamonds. Due to recovery inefficiencies near the bottom cut-off, the estimates may be carried out using a higher cut-off. The project is expected to treat approximately 35 Mt of material containing an estimated 54 M¢ (100% basis). Scheduled Inferred Resources (1.2 Mt) constitute 2.7% (1.5 M¢) of the estimated carats. The estimates are scheduled tonnes and carats as per the Life of Mine Plan approved in 2015.

LIFE OF MINE INFORMATION

Operations	LOM Plan (years)	LOM Plan Final Year	Mining Lease Last Year	% Inferred carats in LOM Plan
DBCi – Snap Lake*	15	2030	2021/2023**	70%
DBCi – Victor	3	2018	2024	39%

* Snap Lake has been placed on Care and Maintenance, pending further studies.
** Application to renew the Mining Lease will be submitted at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.

Projects	LOM Plan (years)	LOM Plan Final Year	Mining Lease Last Year	% Inferred carats in LOM Plan
DBCi – Gahcho Kué	13	2028	2023*	3%

* Application to renew the Mining Lease will be submitted at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.

Aspects of the Diamond Reserve estimates were reviewed by independent consultants during 2015 at Snap Lake and Victor.
Aspects of the Diamond Resource estimates were reviewed by independent consultants during 2015 at Snap Lake.

Aerial view of Gahcho Kué (October 2015).

DIAMONDS

estimates as at 31 December 2015

DE BEERS CONSOLIDATED MINES

The Diamond Reserve and Diamond Resource estimates are reported 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 estimates reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are reported as additional to 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%). In response to market conditions, Life of Mine Plans were being revised at the time of reporting and may impact on the estimates and LOM years published when finalised and approved to be implemented during 2016.

De Beers Consolidated Mines – Operations					Treated Tonnes		Recovered Grade		Saleable Carats	
DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Venetia	62.9	31	1.00		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite (OP)				Proved	–	–	–	–	–	–
				Probable	25.8	27.5	111.3	101.1	28.7	27.9
				Total	**25.8**	**27.5**	**111.3**	**101.1**	**28.7**	**27.9**
Kimberlite (UG)				Proved	–	–	–	–	–	–
Life Extension Project				Probable	92.9	95.0	77.2	75.1	71.8	71.3
				Total	**92.9**	**95.0**	**77.2**	**75.1**	**71.8**	**71.3**
Voorspoed (OP)	62.9	6	1.47				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	5.6	8.0	19.4	23.7	1.1	1.9
				Total	**5.6**	**8.0**	**19.4**	**23.7**	**1.1**	**1.9**
De Beers Consolidated Mines	62.9		multiple				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	124.4	130.5	81.6	77.4	101.5	101.1
				Total	**124.4**	**130.5**	**81.6**	**77.4**	**101.5**	**101.1**

De Beers Consolidated Mines – Operations				Tonnes		Grade		Carats	
DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Namaqualand (OC)	62.9	1.15		Mt	Mt	cpht	cpht	M¢	M¢
Beach Placers			Measured	–	–	–	–	–	–
			Indicated	12.7	12.7	6.5	6.5	0.8	0.8
			Measured and Indicated	**12.7**	**12.7**	**6.5**	**6.5**	**0.8**	**0.8**
			Inferred	39.5	39.5	1.4	1.4	0.6	0.6
Venetia	62.9	1.00				cpht	cpht		
Kimberlite (OP)			Measured	–	–	–	–	–	–
			Indicated	0.1	0.5	148.6	122.7	0.1	0.6
			Measured and Indicated	**0.1**	**0.5**	**148.6**	**122.7**	**0.1**	**0.6**
			Inferred (in LOM Plan)	2.3	3.1	25.1	24.8	0.6	0.8
			Inferred (ex. LOM Plan)	18.0	23.4	15.8	17.2	2.8	4.0
			Total Inferred	**20.3**	**26.5**	**16.9**	**18.1**	**3.4**	**4.8**
Kimberlite (UG)			Measured	–	–	–	–	–	–
Life Extension Project			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred (in LOM Plan)	39.9	39.9	79.1	79.1	31.6	31.6
			Inferred (ex. LOM Plan)	30.0	30.0	93.5	93.5	28.0	28.0
			Total Inferred	**69.9**	**69.9**	**85.3**	**85.3**	**59.6**	**59.6**
Voorspoed (OP)	62.9	1.47				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	1.7	1.4	26.9	27.8	0.5	0.4
			Measured and Indicated	**1.7**	**1.4**	**26.9**	**27.8**	**0.5**	**0.4**
			Inferred (in LOM Plan)	8.8	10.8	19.9	18.7	1.8	2.0
			Inferred (ex. LOM Plan)	9.4	9.5	18.9	19.8	1.8	1.9
			Total Inferred	**18.2**	**20.3**	**19.4**	**19.2**	**3.5**	**3.9**
De Beers Consolidated Mines	62.9	multiple				cpht	cpht		
TOTAL Kimberlite and Beach Placer			Measured	–	–	–	–	–	–
			Indicated	14.5	14.7	9.5	12.6	1.4	1.8
			Measured and Indicated	**14.5**	**14.7**	**9.5**	**12.6**	**1.4**	**1.8**
			Inferred (in LOM Plan)	51.1	53.8	66.4	63.9	33.9	34.4
			Inferred (ex. LOM Plan)	96.9	102.4	34.3	33.7	33.2	34.5
			Total Inferred	**147.9**	**156.2**	**45.4**	**44.1**	**67.1**	**68.9**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

De Beers Consolidated Mines – Tailings Operations				Tonnes		Grade		Carats	
DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Kimberley Mines	62.9	1.15		Mt	Mt	cpht	cpht	M¢	M¢
TMR			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	18.4	25.9	10.6	10.8	1.9	2.8

Mining method: OP = Open Pit, OC = Open Cast, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including 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 Diamond Resources, it cannot be assumed that all or part of an Inferred Diamond Resource will necessarily be upgraded to an Indicated or Measured Diamond Resource after continued exploration.

DIAMONDS

estimates as at 31 December 2015

EXPLANATORY NOTES

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. The current Mining Right expires in 2038; Venetia Mine will apply to extend the Mining Right at the appropriate time in the future.
Venetia (OP): The Life of Mine plan includes the K01, K02 and K03 pipes. The K01 estimates are based on both micro-diamonds (104 micron BCO) and macro-diamonds. Due to recovery inefficiencies near the bottom cut-off, the estimates may be carried out using a higher cut-off. The decrease in the Exclusive Resource is primarily due to revised price assumptions associated with K03, depletion due to mining of Inferred Resources and a refinement of the pit design.
Venetia (UG): The project is expected to treat approximately 132 Mt of material containing an estimated 94 M¢. Scheduled Inferred Resources (39.5 Mt) constitute 24% (22.4 M¢) of the estimated carats. These estimates are scheduled tonnes and carats as per the Life of Mine Plan approved in 2015.
Namaqualand: The Exclusive Diamond Resource estimates reflect the tonnes and carats associated with the Buffels Marine mining right.
Voorspoed: The decrease in Saleable Carats is primarily due to production and model refinement. The decrease in the Exclusive Diamond Resource is due to revised price assumptions.
Kimberley Mines: The Kimberley Mines Combined 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. Portions of Kenilworth and Reservoir Tailings Resources were disposed of during 2015. The sale of Kimberley mines as a going concern is currently underway, and the Life of Mine has been reduced to one year accordingly. The decrease in Exclusive Diamond Resource estimates is primarily due to production. The Exclusive Stockpile estimates at a 1.15mm BCO of 65 k¢ (553 kt at 11.8 cpht) Inferred (in LOM Plan) and 2 k¢ (32 kt at 6.3 cpht) Inferred (ex. LOM Plan) are excluded from the table.

LIFE OF MINE INFORMATION

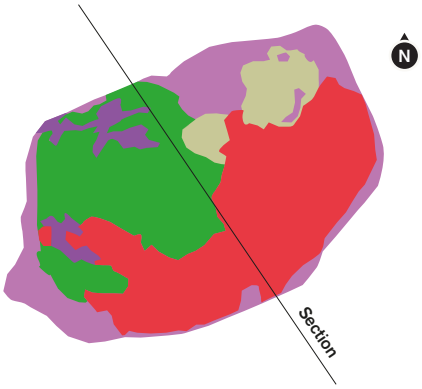
Operations	LOM Plan (years)	LOM Plan Final Year	Mining Right Last Year	% Inferred carats in LOM Plan
DBCM – Venetia	31	2046	2038*	18%**
DBCM – Voorspoed	6	2021	2023	59%
DBCM – Kimberley Mines	1	2016	2040	100%

* Application to renew the Mining Right will be submitted at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.
** The current Venetia Life of Mine Plan contains 3% low geoscientific confidence material which has not been classified as Diamond Resource.

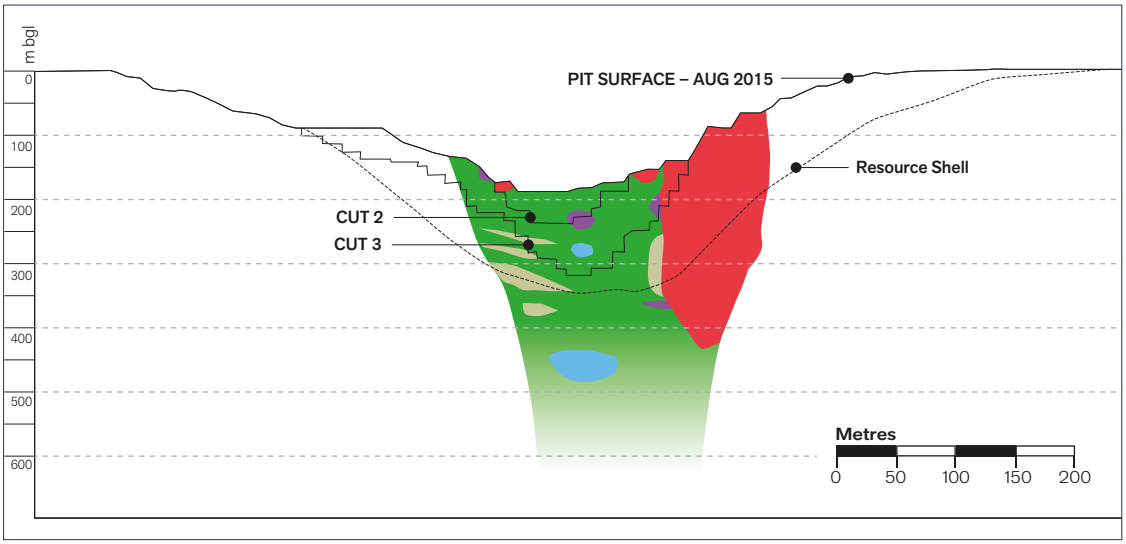
Aspects of the Diamond Reserve estimates were reviewed by independent consultants during 2015 at Venetia.
Aspects of the Diamond Resource estimates were reviewed by independent consultants during 2015 at Voorspoed.

VOORSPOED MINE, SOUTH AFRICA

VOORSPOED MINE PLANVIEW



VOORSPOED MINE CROSS SECTION



KEY

- Undifferentiated Volcaniclastic Kimberlite
- Olivine-rich Volcaniclastic Kimberlite
- Country Rock Breccia
- Rounded Xenolich-rich Volcaniclastic Kimberlite
- Kimberlite Country Rock Breccia
- Kimberlite Basalt Breccia
- Basalt Raft

Map sources
De Beers

DIAMONDS

estimates as at 31 December 2015

DEBSWANA DIAMOND COMPANY

The Diamond Reserve and Diamond Resource estimates are reported 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 estimates reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are reported as additional to 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. Two resource types are mined, Kimberlite and Tailings Mineral Resource (TMR). In response to market conditions, Life of Mine Plans were being revised at the time of reporting and may impact on the estimates and LOM years published when finalised and approved to be implemented during 2016.

Debswana – Operations DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	Treated Tonnes 2015	Treated Tonnes 2014	Recovered Grade 2015	Recovered Grade 2014	Saleable Carats 2015	Saleable Carats 2014
Damtshaa (OP)	42.5	17	1.65		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite				Proved	–	–	–	–	–	–
				Probable	25.1	25.0	18.7	18.8	4.7	4.7
				Total	**25.1**	**25.0**	**18.7**	**18.8**	**4.7**	**4.7**
Jwaneng (OP)	42.5	20	1.47				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	113.0	47.3	132.0	134.4	149.2	63.5
				Total	**113.0**	**47.3**	**132.0**	**134.4**	**149.2**	**63.5**
Letlhakane (OP)	42.5	2	1.65				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	0.5	1.8	17.2	18.4	0.1	0.3
				Total	**0.5**	**1.8**	**17.2**	**18.4**	**0.1**	**0.3**
Orapa (OP)	42.5	14	1.65				cpht	cpht		
Kimberlite				Proved	–	–	–	–	–	–
				Probable	171.9	173.4	88.0	77.8	151.4	134.9
				Total	**171.9**	**173.4**	**88.0**	**77.8**	**151.4**	**134.9**
Debswana Diamond Company	42.5		multiple				cpht	cpht		
TOTAL Kimberlite				Proved	–	–	–	–	–	–
				Probable	310.5	247.4	98.3	82.2	305.3	203.5
				Total	**310.5**	**247.4**	**98.3**	**82.2**	**305.3**	**203.5**

Debswana – Operations DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Carats 2015	Carats 2014
Damtshaa (OP)	42.5	1.65		Mt	Mt	cpht	cpht	M¢	M¢
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	4.3	4.3	25.0	25.0	1.1	1.1
			Measured and Indicated	**4.3**	**4.3**	**25.0**	**25.0**	**1.1**	**1.1**
			Inferred (in LOM Plan)	8.1	9.4	24.4	24.8	2.0	2.3
			Inferred (ex. LOM Plan)	10.9	6.8	27.6	26.3	3.0	1.8
			Total Inferred	**19.0**	**16.2**	**26.2**	**25.4**	**5.0**	**4.1**
Jwaneng (OP)	42.5	1.47				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	129.5	5.7	107.2	64.2	138.8	3.6
			Measured and Indicated	**129.5**	**5.7**	**107.2**	**64.2**	**138.8**	**3.6**
			Inferred (in LOM Plan)	0.7	83.1	25.1	122.8	0.2	102.1
			Inferred (ex. LOM Plan)	85.0	174.4	80.7	95.9	68.6	167.3
			Total Inferred	**85.7**	**257.5**	**80.3**	**104.6**	**68.7**	**269.3**
Letlhakane (OP)	42.5	1.65				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	19.6	11.3	32.3	33.5	6.4	3.8
			Measured and Indicated	**19.6**	**11.3**	**32.3**	**33.5**	**6.4**	**3.8**
			Inferred (in LOM Plan)	1.2	0.9	16.4	17.3	0.2	0.2
			Inferred (ex. LOM Plan)	1.7	2.2	25.3	17.6	0.4	0.4
			Total Inferred	**2.9**	**3.2**	**21.6**	**17.5**	**0.6**	**0.6**
Orapa (OP)	42.5	1.65				cpht	cpht		
Kimberlite			Measured	–	–	–	–	–	–
			Indicated	292.4	112.7	102.2	107.4	298.8	121.1
			Measured and Indicated	**292.4**	**112.7**	**102.2**	**107.4**	**298.8**	**121.1**
			Inferred (in LOM Plan)	–	14.2	–	87.2	–	12.4
			Inferred (ex. LOM Plan)	77.6	189.2	85.3	84.8	66.2	160.5
			Total Inferred	**77.6**	**203.4**	**85.3**	**85.0**	**66.2**	**172.9**
Debswana Diamond Company	42.5	multiple				cpht	cpht		
TOTAL Kimberlite			Measured	–	–	–	–	–	–
			Indicated	445.8	134.0	99.8	96.7	445.0	129.6
			Measured and Indicated	**445.8**	**134.0**	**99.8**	**96.7**	**445.0**	**129.6**
			Inferred (in LOM Plan)	10.0	107.7	23.5	108.6	2.3	117.0
			Inferred (ex. LOM Plan)	175.2	372.7	78.9	88.5	138.2	329.9
			Total Inferred	**185.1**	**480.4**	**75.9**	**93.0**	**140.5**	**446.9**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

Mining method: OP = Open Pit, UG = Underground.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including 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 Diamond Resources, it cannot be assumed that all or part of an Inferred Diamond Resource will necessarily be upgraded to an Indicated or Measured Diamond Resource after continued exploration.

DIAMONDS

estimates as at 31 December 2015

Debswana – Operations DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Carats 2015	Carats 2014
Jwaneng	42.5	1.47		Mt	Mt	cpht	cpht	M¢	M¢
TMR			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	35.8	36.6	46.0	46.0	16.5	16.8

Debswana – Projects DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	Treated Tonnes 2015	Treated Tonnes 2014	Recovered Grade 2015	Recovered Grade 2014	Saleable Carats 2015	Saleable Carats 2014
Letlhakane	42.5	24	1.15		Mt	Mt	cpht	cpht	M¢	M¢
TMR				Proved	–	–	–	–	–	–
				Probable	34.9	34.9	24.2	24.2	8.5	8.5
				Total	**34.9**	**34.9**	**24.2**	**24.2**	**8.5**	**8.5**

Debswana – Projects DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Carats 2015	Carats 2014
Letlhakane	42.5	1.15		Mt	Mt	cpht	cpht	M¢	M¢
TMR			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred (in LOM Plan)	48.4	48.4	27.1	27.1	13.1	13.1
			Inferred (ex. LOM Plan)	5.2	3.5	18.5	27.1	1.0	0.9
			Total Inferred	**53.6**	**51.9**	**26.3**	**27.1**	**14.1**	**14.1**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

LOM = Life of Mine (years) is based on scheduled Probable Reserves including 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 Diamond Resources, it cannot be assumed that all or part of an Inferred Diamond Resource will necessarily be upgraded to an Indicated or Measured Resource after continued exploration.

EXPLANATORY NOTES

Damtshaa: The BK/9 and BK/12 Exclusive Stockpile estimates at a 1.65mm BCO of 0.1 M¢ (1.0 Mt at 8.0 cpht) Inferred (in LOM Plan) and 0.02 M¢ (0.1 Mt at 14.9 cpht) Inferred (ex. LOM Plan) are excluded from the table.
Jwaneng – Kimberlite: The Jwaneng DK/2 estimates are based on both micro-diamonds (104 micron BCO) and macro-diamonds. Due to recovery inefficiencies near the bottom cut-off, the estimates may be carried out using a higher cut-off. A revised resource estimate, informed by new drilling information from the Jwaneng Resource Extension Project, was introduced in 2015. Classification of new Indicated Resources resulted in a substantial increase in the Diamond Reserve, and an associated decrease in the Exclusive Diamond Resource. The Life of Mine Plan approved in 2015 includes the Cut-8 estimates of 84 Mt of material to be treated containing an estimated 93 M¢ (North, Centre and South Pipes, excluding the 4th Pipe which is mined as part of waste stripping and stockpiled). The change in Cut-8 estimates is due to a combination of pit design (flattening of slope angles) and resources model updates. The last six years of the LOM treat Tailing Mineral Resources. The Stockpile Probable Reserves at a 1.47mm BCO of 0.1 M¢ (0.2 Mt at 74.4 cpht) are excluded from the table. The DK/2 Exclusive Stockpile estimates at a 1.47mm BCO of 5.9 M¢ (12.8 Mt at 46.1 cpht) Inferred (in LOM Plan) are excluded from the table.
Jwaneng – TMR: Old Recovery Tailings estimates at a 1.47 mm BCO of 8.9 M¢ (0.1 Mt at 8,334 cpht) Inferred (in LOM PLan) are excluded from the table.
Letlhakane – Kimberlite: The decrease in Saleable Carats is due to production. The increase in the Exclusive Diamond Resource is largely due to lower capital cost assumptions associated with DK/1. DK/1 and DK/2 Exclusive Stockpile estimates at a 1.65mm BCO of 0.4 M¢ (2.7 Mt at 16.1 cpht) Inferred (in LOM Plan) are excluded from the table.
Letlhakane – TMR: The project is expected to treat approximately 82 Mt of material containing an estimated 21 M¢. Scheduled Inferred Resources (48.9 Mt) constitute 61% (13.0 M¢) of the estimated carats. These estimates are scheduled tonnes and carats as per the Life of Mine Plan approved in 2015.
Orapa: The Orapa AK/1 estimates are based on both micro-diamonds (104 micron BCO) and macro-diamonds. Due to recovery inefficiencies near the bottom cut-off, the estimates may be carried out using a higher cut-off. A revised resource estimate, informed by new information from the Orapa Resource Extension Project, was introduced in 2015. The increase in the Exclusive Diamond Resource is primarily due to the addition of new Inferred Resources at depth. Classification of new Indicated Resources and an increase in estimated grade resulted in an increase in Saleable Carats. The AK/1 Exclusive Stockpile estimates at a 1.65mm BCO of 9.5 M¢ (22.2 Mt at 42.6 cpht) Inferred (in LOM Plan) are excluded from the table. The Exclusive Tailings Resource estimates at a 1.47mm BCO of 90.1 M¢ (155.8 Mt at 57.8 cpht) Inferred (ex. LOM Plan) are excluded from the table; Large Diameter Auger Drilling at a close spacing, optimised for Indicated Resource classification, is complete with resource estimation in progress.

LIFE OF MINE INFORMATION

Operations	LOM Plan (years)	LOM Plan Final Year	Mining Right Last Year	% Inferred carats in LOM Plan
Debswana – Damtshaa*	17	2032	2029**	30%
Debswana – Jwaneng	20	2035	2029**	9%
Debswana – Letlhakane (Kimberlite)	2	2017	2029	93%
Debswana – Letlhakane (TMR)	24	2040	2029**	61%
Debswana – Orapa	14	2029	2029	6%

* Damtshaa has been placed on Care and Maintenance.
** Application to renew the Mining Right will be submitted at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.

Aspects of the Diamond Reserve and Diamond Resource estimates were reviewed by independent consultants during 2015 at Jwaneng and Orapa.

DIAMONDS

estimates as at 31 December 2015

NAMDEB HOLDINGS

The Diamond Reserve and Diamond Resource estimates are reported 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 estimates reported represent 100% of the Diamond Reserves and Diamond Resources. Diamond Resources are reported as additional to 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. In response to market conditions, Life of Mine Plans were being revised at the time of reporting and may impact on the estimates and LOM years published when finalised and approved to be implemented during 2016.

Namdeb Holdings – Terrestrial Operations					Treated Tonnes		Recovered Grade		Saleable Carats	
DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Elizabeth Bay (OC)	42.5	4	1.40		kt	kt	cpht	cpht	k¢	k¢
Aeolian and Marine				Proved	–	–	–	–	–	–
				Probable	2,280	1,236	6.67	10.11	152	125
				Total	**2,280**	**1,236**	**6.67**	**10.11**	**152**	**125**
Mining Area 1 (OC)	42.5	20	2.00				cpht	cpht		
Beaches				Proved	–	–	–	–	–	–
				Probable	3,337	4,652	3.87	2.47	129	115
				Total	**3,337**	**4,652**	**3.87**	**2.47**	**129**	**115**
Orange River (OC)	42.5	8	3.00				cpht	cpht		
Fluvial Placers				Proved	–	–	–	–	–	–
				Probable	28,901	34,178	0.94	0.93	272	319
				Total	**28,901**	**34,178**	**0.94**	**0.93**	**272**	**319**
Namdeb Holdings	42.5		multiple				cpht	cpht		
TOTAL Terrestrial				Proved	–	–	–	–	–	–
				Probable	34,518	40,066	1.60	1.40	553	559
				Total	**34,518**	**40,066**	**1.60**	**1.40**	**553**	**559**

Namdeb Holdings – Offshore Operations					Area		Recovered Grade		Saleable Carats	
DIAMOND RESERVES	Ownership %	LOM	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Atlantic 1 (MM)	42.5	20	1.47		k m^2	k m^2	cpm^2	cpm^2	k¢	k¢
Marine Placers				Proved	–	–	–	–	–	–
				Probable	43,866	17,872	0.09	0.11	3,933	1,997
				Total	**43,866**	**17,872**	**0.09**	**0.11**	**3,933**	**1,997**

Namdeb Holdings – Terrestrial Operations				Tonnes		Grade		Carats	
DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	**2015**	2014	**2015**	2014	**2015**	2014
Bogenfels (OC)	42.5	multiple		kt	kt	cpht	cpht	k¢	k¢
Pocket Beach and Deflation			Measured	–	–	–	–	–	–
			Indicated	–	–	–	–	–	–
			Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
			Inferred	10,955	10,955	6.86	6.86	752	752
Douglas Bay (OC)	42.5	1.40				cpht	cpht		
Aeolian and Deflation			Measured	–	–	–	–	–	–
			Indicated	2,269	2,269	7.05	7.05	160	160
			Measured and Indicated	**2,269**	**2,269**	**7.05**	**7.05**	**160**	**160**
			Inferred	127	127	0.79	0.79	1	1
Elizabeth Bay (OC)	42.5	1.40				cpht	cpht		
Aeolian, Marine and Deflation			Measured	–	–	–	–	–	–
			Indicated	3,188	930	6.24	7.53	199	70
			Measured and Indicated	**3,188**	**930**	**6.24**	**7.53**	**199**	**70**
			Inferred (in LOM Plan)	5,732	5,406	13.64	11.99	782	648
			Inferred (ex. LOM Plan)	37,097	4,788	5.63	10.23	2,087	490
			Total Inferred	**42,829**	**10,194**	**6.70**	**11.16**	**2,869**	**1,138**
Mining Area 1 (OC)	42.5	2.00				cpht	cpht		
Beaches			Measured	–	–	–	–	–	–
			Indicated	25,890	12,623	0.98	1.22	255	154
			Measured and Indicated	**25,890**	**12,623**	**0.98**	**1.22**	**255**	**154**
			Inferred (in LOM Plan)	21,240	21,009	3.74	4.17	794	877
			Inferred (ex. LOM Plan)	171,338	248,071	1.35	1.01	2,306	2,504
			Total Inferred	**192,578**	**269,080**	**1.61**	**1.26**	**3,100**	**3,381**
Orange River (OC)	42.5	3.00				cpht	cpht		
Fluvial Placers			Measured	–	–	–	–	–	–
			Indicated	68,204	48,163	0.26	0.31	180	149
			Measured and Indicated	**68,204**	**48,163**	**0.26**	**0.31**	**180**	**149**
			Inferred (in LOM Plan)	331	1,344	9.67	4.24	32	57
			Inferred (ex. LOM Plan)	47,223	39,671	0.31	0.29	145	117
			Total Inferred	**47,554**	**41,015**	**0.37**	**0.42**	**177**	**174**
Namdeb Holdings	42.5	multiple				cpht	cpht		
TOTAL Terrestrial			Measured	–	–	–	–	–	–
			Indicated	99,551	63,985	0.80	0.83	794	533
			Measured and Indicated	**99,551**	**63,985**	**0.80**	**0.83**	**794**	**533**
			Inferred (in LOM Plan)	27,303	27,759	5.89	5.70	1,608	1,582
			Inferred (ex. LOM Plan)	266,740	303,612	1.98	1.27	5,291	3,864
			Total Inferred	**294,043**	**331,371**	**2.35**	**1.64**	**6,899**	**5,446**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

DIAMONDS

estimates as at 31 December 2015

Namdeb Holdings – Offshore Operations DIAMOND RESOURCES	Ownership %	BCO (mm)	Classification	Area 2015	Area 2014	Grade 2015	Grade 2014	Carats 2015	Carats 2014
Atlantic 1 (MM)	42.5	1.47		k m^2	k m^2	cpm^2	cpm^2	k¢	k¢
Marine Placers			Measured	–	–	–	–	–	–
			Indicated	108,175	102,096	0.07	0.07	7,302	7,150
			Measured and Indicated	**108,175**	**102,096**	**0.07**	**0.07**	**7,302**	**7,150**
			Inferred (in LOM Plan)	201,753	169,926	0.11	0.11	22,972	18,786
			Inferred (ex. LOM Plan)	879,236	932,571	0.07	0.08	65,254	71,195
			Total Inferred	**1,080,989**	**1,102,497**	**0.08**	**0.08**	**88,226**	**89,981**

DIAMOND RESOURCES ARE REPORTED AS ADDITIONAL TO DIAMOND RESERVES.

Mining method: OC = Open Cast, MM = Marine Mining.
LOM = Life of Mine (years) is based on scheduled Probable Reserves including 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 (cpm^2). k m^2 = thousand square metres.

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

Namdeb Land consists of Elizabeth Bay, Mining Area 1 and Orange River.
Orange River consists of the Auchas, Daberas, Obib and Sendelingsdrif operations.
Namdeb Marine consists of Atlantic 1.

EXPLANATORY NOTES

Elizabeth Bay: The increase in both the Saleable Carats and Exclusive Diamond Resource is due to re-estimation based on new drilling and sampling information.
Mining Area 1: The increase in Saleable Carats is primarily due to new information in the Ultra Shallow Water A zone (0–7m) at a higher estimated grade. The increase in Life of Mine is due to increased accretion, primarily from running the accretion conveyors for a longer period and at higher rates. The increased Life of Mine includes a material portion of scheduled tonnes with low geoscientific confidence, planned to be upgraded to Inferred Resources on a continuous two-year rolling basis. 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 under water. The accretion is accomplished by sand build-up derived from current mining and dredging activities. The Exclusive Overburden Stockpile estimates at a 2.00mm BCO of 6 k¢ (1,714 kt at 0.35 cpht) Inferred (in LOM Plan) and 146 k¢ (153,181 kt at 0.1 cpht) Inferred (ex. LOM Plan), and the Exclusive DMS and Recovery Tailings Resource estimates at a 2.00mm BCO of 50 k¢ (17,634 kt at 0.28 cpht) Inferred (in LOM Plan) and 566 k¢ (32,843 kt at 1.72 cpht) Inferred (ex. LOM Plan) are excluded from the table.
Orange River: The decrease in Saleable Carats is primarily due to production. The mining transition from Daberas to Sendelingsdrif will be completed within the next two years.
Atlantic 1: Due to the high costs associated with resource development, Indicated Resources are converted to Diamond Reserves on an annual basis to ensure that a high proportion of reserves are available two years ahead of current mining. The increase in Saleable Carats is primarily due to a planning methodology change. The Life of Mine has increased to 20 years and includes a material proportion of Inferred Resources. Additional Indicated Resources have been scheduled in low proportions beyond the first two years of the LOM Plan.
Bogenfels: Bottom screen cut-off details for Inferred Resource estimates are as follows:
1.40 mm BCO: 524 k¢ (7,913 kt at 6.62 cpht) Inferred.
2.00 mm BCO: 228 k¢ (3,042 kt at 7.50 cpht) Inferred.
Midwater: The Midwater Resource comprises the offshore portion of the Diamond Area No. 1 (DA1) Mining Licences 43, 44 and 45, as well as the offshore licences ML 128A, B and C, at water depths greater than 30m. Midwater is not part of current operations or a project.
The Aeolian, Fluvial and Marine Diamond Resource estimates at a 2.00mm BCO, consisting of 492 k¢ (2,533 k m^2 at 0.19 cpm^2) Indicated Resources and 930 k¢ (12,720 k m^2 at 0.07 cpm^2) Inferred Resources are excluded from the table.

LIFE OF MINE INFORMATION

Operations	LOM Plan (years)	LOM Plan Final Year	Mining Licence Last Year	% Inferred carats in LOM Plan
Namdeb Holdings Terrestrial – Elizabeth Bay*	4	2019	2035	78%
Namdeb Holdings Terrestrial – Mining Area 1*	20	2035	2035	18%**
Namdeb Holdings Terrestrial – Orange River*	8	2023	2035	10%
Namdeb Holdings Offshore – Atlantic 1	20	2035	2035	85%***

* Elizabeth Bay, Mining Area 1 and Orange River are integrated into a single mine plan.
** The Mining Area 1 Life of Mine Plan contains 79% low geoscientific confidence material which has not been classified as Diamond Resource.
*** Atlantic 1 produces rolling Diamond Reserves two years ahead of mining.

Aspects of the Diamond Reserve estimates were reviewed by independent consultants during 2015 at Atlantic 1.
Aspects of the Diamond Resource estimates were reviewed by independent consultants during 2015 at Elizabeth Bay, Mining Area 1 and Atlantic 1.

COPPER

estimates as at 31 December 2015

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The Ore Reserve and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources. Rounding of figures may cause computational discrepancies for totals.

Copper – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014
Collahuasi (OP)	44.0	70		Mt	Mt	%TCu	%TCu	kt	kt
Oxide and Mixed			Proved	15.0	17.7	0.63	0.67	95	118
Heap Leach			Probable	15.0	19.9	0.73	0.73	110	145
			Total	**30.0**	**37.5**	**0.68**	**0.70**	**204**	**263**
						%TCu	%TCu		
Sulphide			Proved	374.3	422.2	1.16	1.03	4,341	4,349
Flotation – direct feed	Copper		Probable	1,591.0	1,601.9	1.02	0.99	16,228	15,859
			Total	**1,965.2**	**2,024.2**	**1.05**	**1.00**	**20,569**	**20,208**
						%Mo	%Mo		
			Proved			0.022	0.021	82	89
	Molybdenum		Probable			0.025	0.023	398	368
			Total			**0.024**	**0.023**	**480**	**457**
						%TCu	%TCu		
Low Grade Sulphide			Proved	126.8	41.3	0.52	0.42	660	174
Flotation – stockpile	Copper		Probable	1,000.8	1,151.5	0.49	0.48	4,904	5,527
			Total	**1,127.6**	**1,192.8**	**0.49**	**0.48**	**5,563**	**5,701**
						%Mo	%Mo		
			Proved			0.012	0.013	15	5
	Molybdenum		Probable			0.010	0.010	100	115
			Total			**0.010**	**0.010**	**115**	**121**
El Soldado (OP)	50.1	12				%TCu	%TCu		
Sulphide			Proved	57.9	53.4	0.84	0.85	487	454
Flotation			Probable	30.9	35.6	0.78	0.78	241	278
			Total	**88.8**	**89.0**	**0.82**	**0.82**	**728**	**731**
Los Bronces (OP)	50.1	25				%TCu	%TCu		
Sulphide			Proved	673.7	670.1	0.61	0.66	4,109	4,422
Flotation	Copper		Probable	536.4	843.1	0.54	0.53	2,897	4,468
			Total	**1,210.1**	**1,513.2**	**0.58**	**0.59**	**7,006**	**8,891**
						%Mo	%Mo		
			Proved			0.014	0.015	94	101
	Molybdenum		Probable			0.013	0.013	70	110
			Total			**0.014**	**0.014**	**164**	**210**
						%TCu	%TCu		
Sulphide			Proved	310.8	368.5	0.34	0.31	1,057	1,142
Dump Leach			Probable	76.8	177.1	0.28	0.27	215	478
			Total	**387.5**	**545.6**	**0.33**	**0.30**	**1,272**	**1,620**

Mining method: OP = Open Pit. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan. TCu = Total Copper.

El Soldado and Los Bronces are part of Anglo American Sur.
Anglo American Norte has been sold therefore the Mantos Blancos and Mantoverde operations are not reported.

EXPLANATORY NOTES

Copper Reserves: A minimum cut-off of 0.20 %TCu is applied to determine Ore Reserves on operations.
Collahuasi: The overall decrease of Ore Reserves is due to updated modifying factors taking into account the constraint of the maximum tailing capacity and lower Copper price used for economic pit shell of Rosario resulting in reallocation of Ore Reserves to Mineral Resources.
El Soldado: The Ore Reserve estimates include mineralised void-fill material from the collapse of previously mined areas of approximately 177 kt Contained Copper (20.6 Mt at 0.86 %TCu).
Los Bronces: The decrease in Ore Reserves (and consequently Reserve Life) is due to a smaller operational pit based on a lower Copper price and revised pit slope angle on the eastern wall. This leads to reallocation of Ore Reserves to Mineral Resources. The decrease is partially offset by new drilling information which has been included in an updated resource model.

Mineral Tenure

Los Bronces: As per the Life of Mine Plan approved in 2015, the development of the Los Bronces Open Pit will require new Environmental Permits (EIA Process) when Phase 6 starts in 2021. The current design is in accordance with the limits approved in the EIA-LBDP (RCA N° 3159/2007) and a new additional permit (DIA Fase 7, RCA N°498/2015) obtained in late 2015.

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015 at Los Bronces.

COPPER

estimates as at 31 December 2015

Copper – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014
Collahuasi (OP)	44.0		Mt	Mt	%TCu	%TCu	kt	kt
Oxide and Mixed		Measured	17.8	13.7	0.70	0.68	124	93
Heap Leach		Indicated	35.6	27.6	0.66	0.51	235	141
		Measured and Indicated	**53.3**	**41.3**	**0.67**	**0.57**	**359**	**234**
		Inferred (in LOM Plan)	–	0.0	–	0.41	–	0
		Inferred (ex. LOM Plan)	25.2	32.9	0.54	0.52	136	171
		Total Inferred	**25.2**	**32.9**	**0.54**	**0.52**	**136**	**171**
					%TCu	%TCu		
Sulphide		Measured	114.3	11.6	0.57	0.75	651	87
Flotation – direct feed		Indicated	1,349.7	1,227.3	0.92	0.96	12,417	11,782
	Copper	**Measured and Indicated**	**1,464.0**	**1,238.9**	**0.89**	**0.96**	**13,069**	**11,869**
		Inferred (in LOM Plan)	517.0	419.8	1.05	1.12	5,429	4,702
		Inferred (ex. LOM Plan)	2,880.2	3,071.4	0.94	0.98	27,074	30,099
		Total Inferred	**3,397.2**	**3,491.2**	**0.96**	**1.00**	**32,502**	**34,801**
					%Mo	%Mo		
		Measured			0.014	0.005	16	1
		Indicated			0.053	0.050	715	614
	Molybdenum	**Measured and Indicated**			**0.050**	**0.050**	**731**	**614**
		Inferred (in LOM Plan)			0.007	0.011	36	46
		Inferred (ex. LOM Plan)			0.024	0.024	691	737
		Total Inferred			**0.021**	**0.022**	**727**	**783**
					%TCu	%TCu		
Low Grade Sulphide		Measured	72.9	16.6	0.33	0.46	241	76
Flotation – stockpile		Indicated	389.1	345.6	0.41	0.43	1,595	1,486
	Copper	**Measured and Indicated**	**462.0**	**362.1**	**0.40**	**0.43**	**1,836**	**1,562**
		Inferred (in LOM Plan)	394.4	423.0	0.43	0.43	1,696	1,819
		Inferred (ex. LOM Plan)	1,059.2	1,119.6	0.46	0.46	4,872	5,150
		Total Inferred	**1,453.5**	**1,542.6**	**0.45**	**0.45**	**6,568**	**6,969**
					%Mo	%Mo		
		Measured			0.011	0.013	8	2
		Indicated			0.018	0.021	70	73
	Molybdenum	**Measured and Indicated**			**0.017**	**0.021**	**78**	**75**
		Inferred (in LOM Plan)			0.001	0.003	4	13
		Inferred (ex. LOM Plan)			0.007	0.006	74	67
		Total Inferred			**0.005**	**0.005**	**78**	**80**
El Soldado (OP)	50.1				%TCu	%TCu		
Sulphide		Measured	97.0	107.4	0.62	0.62	601	666
Flotation		Indicated	30.7	16.5	0.51	0.57	157	94
		Measured and Indicated	**127.7**	**123.9**	**0.59**	**0.61**	**758**	**760**
		Inferred (in LOM Plan)	1.1	4.1	0.59	0.54	7	22
		Inferred (ex. LOM Plan)	17.3	20.2	0.47	0.36	81	73
		Total Inferred	**18.4**	**24.3**	**0.48**	**0.39**	**88**	**95**
Los Bronces (OP)	50.1				%TCu	%TCu		
Sulphide		Measured	500.8	232.1	0.40	0.42	2,003	975
Flotation		Indicated	2,026.7	1,220.1	0.43	0.39	8,715	4,758
	Copper	**Measured and Indicated**	**2,527.5**	**1,452.2**	**0.42**	**0.39**	**10,718**	**5,733**
		Inferred (in LOM Plan)	80.7	190.6	0.53	0.49	428	934
		Inferred (ex. LOM Plan)	1,558.6	2,544.1	0.38	0.38	5,923	9,667
		Total Inferred	**1,639.3**	**2,734.7**	**0.39**	**0.39**	**6,350**	**10,601**
					%Mo	%Mo		
		Measured			0.008	0.006	40	14
		Indicated			0.009	0.008	182	98
	Molybdenum	**Measured and Indicated**			**0.009**	**0.008**	**222**	**112**
		Inferred (in LOM Plan)			0.011	0.012	9	23
		Inferred (ex. LOM Plan)			0.010	0.008	156	204
		Total Inferred			**0.010**	**0.008**	**165**	**226**
					%TCu	%TCu		
Sulphide		Measured	–	–	–	–	–	–
Dump Leach		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred (in LOM Plan)	46.1	138.4	0.28	0.27	129	374
		Inferred (ex. LOM Plan)	–	–	–	–	–	–
		Total Inferred	**46.1**	**138.4**	**0.28**	**0.27**	**129**	**374**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. TCu = Total 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.
Anglo American Norte has been sold therefore the Mantos Blancos and Mantoverde operations are not reported.

EXPLANATORY NOTES

Copper Resources: An optimised pit shell is used as the basis for the test of reasonable prospects for eventual economic extraction. Mineralised material outside the optimised pit shell are not included in the Mineral Resource statement. Mineral Resources are quoted above variable cut-off grades not lower than 0.2 %TCu.
Collahuasi: The overall increase is due to new drilling information which resulted in additional material included in an updated resource model as well as updated modifying factors resulting in reallocation of Ore Reserves to Mineral Resources.
Los Bronces: The overall decrease in tonnes is due to use of a lower Copper price as well as new drilling information. The decrease is offset by the reallocation of Ore Reserves to Mineral Resources (at a higher overall confidence) and a change in the pit design to match the final boundary elevation of the adjacent Codelco Andina operation.

COPPER

estimates as at 31 December 2015

Copper – Projects ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014
Quellaveco (OP)	81.9	29		Mt	Mt	%TCu	%TCu	kt	kt
Sulphide			Proved	951.4	951.4	0.58	0.58	5,518	5,518
Flotation	Copper		Probable	380.6	380.6	0.57	0.57	2,169	2,169
			Total	**1,332.0**	**1,332.0**	**0.58**	**0.58**	**7,687**	**7,687**
						%Mo	%Mo		
			Proved			0.018	0.018	171	171
	Molybdenum		Probable			0.020	0.020	76	76
			Total			**0.019**	**0.019**	**247**	**247**

Copper – Projects MINERAL RESOURCES	Ownership %		Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Metal 2015	Contained Metal 2014
Quellaveco (OP)	81.9				%TCu	%TCu		
Sulphide		Measured	135.0	135.0	0.32	0.32	432	432
Flotation		Indicated	641.0	653.1	0.39	0.39	2,500	2,547
	Copper	**Measured and Indicated**	**776.1**	**788.1**	**0.38**	**0.38**	**2,932**	**2,979**
		Inferred (in LOM Plan)	12.6	12.6	0.67	0.67	84	84
		Inferred (ex. LOM Plan)	734.7	771.5	0.32	0.32	2,351	2,469
		Total Inferred	**747.2**	**784.0**	**0.33**	**0.33**	**2,435**	**2,553**
					%Mo	%Mo		
		Measured			0.008	0.008	11	11
		Indicated			0.014	0.014	90	91
	Molybdenum	**Measured and Indicated**			**0.013**	**0.013**	**101**	**102**
		Inferred (in LOM Plan)			0.010	0.010	1	1
		Inferred (ex. LOM Plan)			0.010	0.010	73	77
		Total Inferred			**0.010**	**0.010**	**75**	**78**
West Wall	50.0				%TCu	%TCu		
Sulphide		Measured		–		–		–
		Indicated	495.0	495.0	0.55	0.55	2,723	2,723
		Measured and Indicated	**495.0**	**495.0**	**0.55**	**0.55**	**2,723**	**2,723**
		Inferred	970.0	970.0	0.48	0.48	4,656	4,656
Los Bronces Sur	50.1				%TCu	%TCu		
Sulphide		Inferred	900.0	900.0	0.81	0.81	7,290	7,290
Los Bronces Underground	50.1				%TCu	%TCu		
Sulphide		Inferred	1,200.0	1,200.0	1.46	1.46	17,520	17,520

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
TCu = Total 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.

Quellaveco is a Joint Venture with Mitsubishi Corporation.
West Wall is a Joint Venture with Glencore.
Los Bronces Sur (previously known as San Enrique Monolito) and Los Bronces Underground (previously known as Los Sulfatos) are part of Anglo American Sur.
Anglo American Norte has been sold therefore the Mantoverde Development Project is not reported.

EXPLANATORY NOTES

Quellaveco – Ore Reserves: A minimum cut-off of 0.30 %TCu is applied to determine Ore Reserves.
Quellaveco – Mineral Resources: Mineral Resources are quoted above a 0.3 %TCu cut-off within an optimised pit shell. The slight decrease is due to application a lower long term Copper price to the resource shell.
West Wall: Mineral Resources are quoted above a 0.3 %TCu cut-off within an optimised pit shell.

Los Bronces Sur (San Enrique Monolito): To align with the location of the deposit within the Los Bronces mining district, San Enrique Monolito will be referred to as Los Bronces Sur going forward. The test for reasonable prospects of eventual economic extraction is based on an underground operation.
Los Bronces Underground (Los Sulfatos): To align with the location of the deposit within the Los Bronces mining district, Los Sulfatos will be referred to as Los Bronces Underground going forward. The reported Mineral Resources include mineralisation inside a 1% nominal copper grade cut-off envelope down to the current drillhole depths of 1,000m below surface. The test for reasonable prospects of eventual economic extraction is based on an underground operation.

No audits related to the generation of the Mineral Resource estimates for Copper Projects were carried out by independent consultants during 2015.

NICKEL

estimates as at 31 December 2015

NICKEL

The Ore Reserve and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources. Rounding of figures may cause computational discrepancies for totals.

Nickel – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Contained Nickel 2015	Contained Nickel 2014
Barro Alto (OP)	100	20		Mt	Mt	%Ni	%Ni	kt	kt
Saprolite			Proved	13.2	15.3	1.70	1.67	225	255
			Probable	22.3	24.1	1.36	1.42	304	342
			Total	**35.5**	**39.3**	**1.49**	**1.52**	**529**	**597**
Niquelândia (OP)	100	23				%Ni	%Ni		
Saprolite			Proved	6.3	5.2	1.28	1.29	80	67
			Probable	2.0	1.7	1.18	1.18	23	20
			Total	**8.3**	**6.9**	**1.25**	**1.26**	**104**	**87**

Nickel – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Nickel 2015	Contained Nickel 2014
Barro Alto (OP)	100		Mt	Mt	%Ni	%Ni	kt	kt
Saprolite		Measured	10.1	6.5	1.40	1.46	142	96
		Indicated	16.9	9.3	1.21	1.38	205	128
		Measured and Indicated	**27.1**	**15.9**	**1.28**	**1.41**	**347**	**224**
		Inferred (in LOM Plan)	34.5	26.9	1.39	1.43	478	385
		Inferred (ex. LOM Plan)	4.4	16.9	1.24	1.27	55	214
		Total Inferred	**39.0**	**43.8**	**1.37**	**1.37**	**533**	**600**
Ferruginous Laterite		Measured	2.0	1.6	1.27	1.20	26	20
		Indicated	4.7	7.3	1.21	1.09	57	79
		Measured and Indicated	**6.8**	**8.9**	**1.22**	**1.11**	**83**	**99**
		Inferred (in LOM Plan)	1.7	1.4	1.22	1.07	20	15
		Inferred (ex. LOM Plan)	0.3	0.1	1.16	1.07	3	2
		Total Inferred	**2.0**	**1.5**	**1.21**	**1.07**	**24**	**16**
Niquelândia (OP)	100				%Ni	%Ni		
Saprolite		Measured	0.9	1.9	1.28	1.23	12	23
		Indicated	1.6	1.8	1.26	1.25	20	23
		Measured and Indicated	**2.5**	**3.7**	**1.27**	**1.24**	**32**	**46**
		Inferred (in LOM Plan)	–	–	–	–	–	–
		Inferred (ex. LOM Plan)	–	–	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**	**–**	**–**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Nickel – Projects MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Nickel 2015	Contained Nickel 2014
Jacaré	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. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
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.

EXPLANATORY NOTES

Barro Alto – Ore Reserves: The Ore Reserves are derived from a mine plan which targets a smelter feed with an iron grade between 10 and 19 %Fe and a targeted SiO_2/MgO ratio of 1.80. The decrease in Ore Reserves is due to production and a change in the estimation methodology which affected density in Area 6. This is partially offset by new drilling information identifying additional mineable material and conversion of Mineral Resources to Ore Reserves enabled by a change in the blending strategy. There is a substantial amount of Inferred Resources in the current Life of Mine Plan, drilling is underway to upgrade the geoscientific confidence which will enable conversion of a significant portion of this material to Ore Reserves over the next three years. A Surface Stockpile of 124kt Ni (8.4Mt at 1.47 %Ni) Probable Reserves is excluded from the table. The stockpile material is used for blending when the appropriate smelter feed chemistry can be achieved.
Niquelândia – Ore Reserves: Ore Reserves are derived from a mine plan which targets a smelter feed with an iron grade between 12.5 and 19 %Fe and a targeted SiO_2/MgO ratio of 1.75. The increase is primarily due to conversion of Mineral Resources to Ore Reserves enabled by a change in the blending strategy as well as use of a new reconciliation factor and improved survey data. The Niquelândia Mine is adjacent to the Codemin Ferro-Nickel smelter which is fed with ore from Barro Alto and is blended with Niquelândia ore to achieve an appropriate smelter feed chemistry. Mining is scheduled to restart in 2021.
Barro Alto – Saprolite Mineral Resources: Mineral Resources are quoted above a 0.9 %Ni cut-off. The increase is primarily due to new drilling information enabling inclusion of Area 0 in the Mineral Resources as well as integration and reclassification of the resource models. This was offset by a refinement of the saprolite/fresh rock contact as well as conversion of Mineral Resources to Ore Reserves. A Surface Stockpile of 35kt Ni (2.6 Mt at 1.35 %Ni) Indicated Resources is excluded from the table. The Surface Stockpile Resources contain material with marginal Nickel grades and includes Low-MgO material.
Barro Alto – Ferruginous Laterite Mineral Resources: Material that is scheduled for stockpiling or has already been mined and stockpiled.
A Surface Stockpile of 13kt Ni (0.9 Mt at 1.38 %Ni) Indicated Resources is excluded from the table.
Niquelândia – Mineral Resources: Mineral Resources are quoted above a 0.9 %Ni cut-off. The decrease is primarily due to conversion of Mineral Resources to Ore Reserves.
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 Mineral Resources (>1.3 %Ni) that are expected to feed a pyrometallurgical treatment facility and lower-grade Mineral 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).

Audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015 at Barro Alto and Niquelândia.

NIOBIUM

estimates as at 31 December 2015

ANGLO AMERICAN NIÓBIO BRASIL LIMITADA

The Ore Reserve and Mineral Resource estimates are reported 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. Rounding of figures may cause computational discrepancies.

Niobium – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Contained Product 2015	Contained Product 2014
Boa Vista (OP)	100	2		Mt	Mt	%Nb_2O_5	%Nb_2O_5	kt	kt
Catalão II Carbonatite Complex			Proved	0.4	0.8	0.94	1.23	4	10
Oxide			Probable	0.2	0.3	0.72	1.26	1	4
			Total	**0.6**	**1.1**	**0.87**	**1.24**	**6**	**14**
Mina II	100	0				%Nb_2O_5	%Nb_2O_5		
Catalão I Carbonatite Complex			Proved	–	0.3	–	1.17	–	4
Oxide			Probable	–	–	–	–	–	–
			Total	**–**	**0.3**	**–**	**1.17**	**–**	**4**
Tailings	100	16				%Nb_2O_5	%Nb_2O_5		
Catalão I Carbonatite Complex			Proved	–	–	–	–	–	–
Phosphate Tailings			Probable	17.1	19.4	0.69	0.69	118	134
			Total	**17.1**	**19.4**	**0.69**	**0.69**	**118**	**134**

Niobium – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Product 2015	Contained Product 2014
Boa Vista (OP)	100		Mt	Mt	%Nb_2O_5	%Nb_2O_5	kt	kt
Catalão II Carbonatite Complex		Measured	–	–	–	–	–	–
Oxide		Indicated	–	0.0	–	0.55	–	0
		Measured and Indicated	**–**	**0.0**	**–**	**0.55**	**–**	**0**
		Inferred (in LOM Plan)	0.3	0.6	0.69	0.79	2	5
		Inferred (ex. LOM Plan)	1.0	0.0	0.87	0.61	9	0
		Total Inferred	**1.3**	**0.7**	**0.83**	**0.79**	**11**	**5**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Niobium – Projects ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Contained Product 2015	Contained Product 2014
Boa Vista (OP)	100	16		Mt	Mt	%Nb_2O_5	%Nb_2O_5	kt	kt
Catalão II Carbonatite Complex			Proved	0.1	0.9	0.96	1.14	1	10
Fresh Rock			Probable	25.8	27.2	0.89	0.87	229	236
			Total	**26.0**	**28.0**	**0.89**	**0.88**	**230**	**246**

Niobium – Projects MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Contained Product 2015	Contained Product 2014
Area Leste	100		Mt	Mt	%Nb_2O_5	%Nb_2O_5	kt	kt
Catalão I Carbonatite Complex		Measured	–	–	–	–	–	–
Oxide		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	2.7	2.9	1.07	1.25	29	37
Catalão I Carbonatite Complex		Measured	–	–	–	–	–	–
Fresh Rock		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	13.0	11.8	1.22	1.17	158	138
Boa Vista (OP)	100				%Nb_2O_5	%Nb_2O_5		
Catalão II Carbonatite Complex		Measured	–	–	–	–	–	–
Fresh Rock		Indicated	1.8	0.6	0.91	0.92	17	5
		Measured and Indicated	**1.8**	**0.6**	**0.91**	**0.92**	**17**	**5**
		Inferred (in LOM Plan)	4.0	6.0	0.95	0.95	38	57
		Inferred (ex. LOM Plan)	9.3	4.5	1.09	1.24	102	56
		Total Inferred	**13.3**	**10.5**	**1.05**	**1.08**	**140**	**113**
Mina I	100				%Nb_2O_5	%Nb_2O_5		
Catalão I Carbonatite Complex		Measured	–	–	–	–	–	–
Oxide		Indicated	7.9	–	0.97	–	76	–
		Measured and Indicated	**7.9**	**–**	**0.97**	**–**	**76**	**–**
		Inferred	5.5	1.7	0.92	0.79	51	13
Mina II	100				%Nb_2O_5	%Nb_2O_5		
Catalão I Carbonatite Complex		Measured	0.1	0.1	1.19	1.22	1	1
Fresh Rock		Indicated	3.2	2.4	1.19	1.19	38	29
		Measured and Indicated	**3.3**	**2.5**	**1.19**	**1.19**	**39**	**30**
		Inferred	2.6	1.5	1.06	1.04	28	16
Morro do Padre	100				%Nb_2O_5	%Nb_2O_5		
Catalão II Carbonatite Complex		Measured	–	–	–	–	–	–
Fresh Rock		Indicated	–	–	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**	**–**	**–**
		Inferred	11.5	8.3	1.48	1.26	170	104

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit, UG = Underground. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.

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

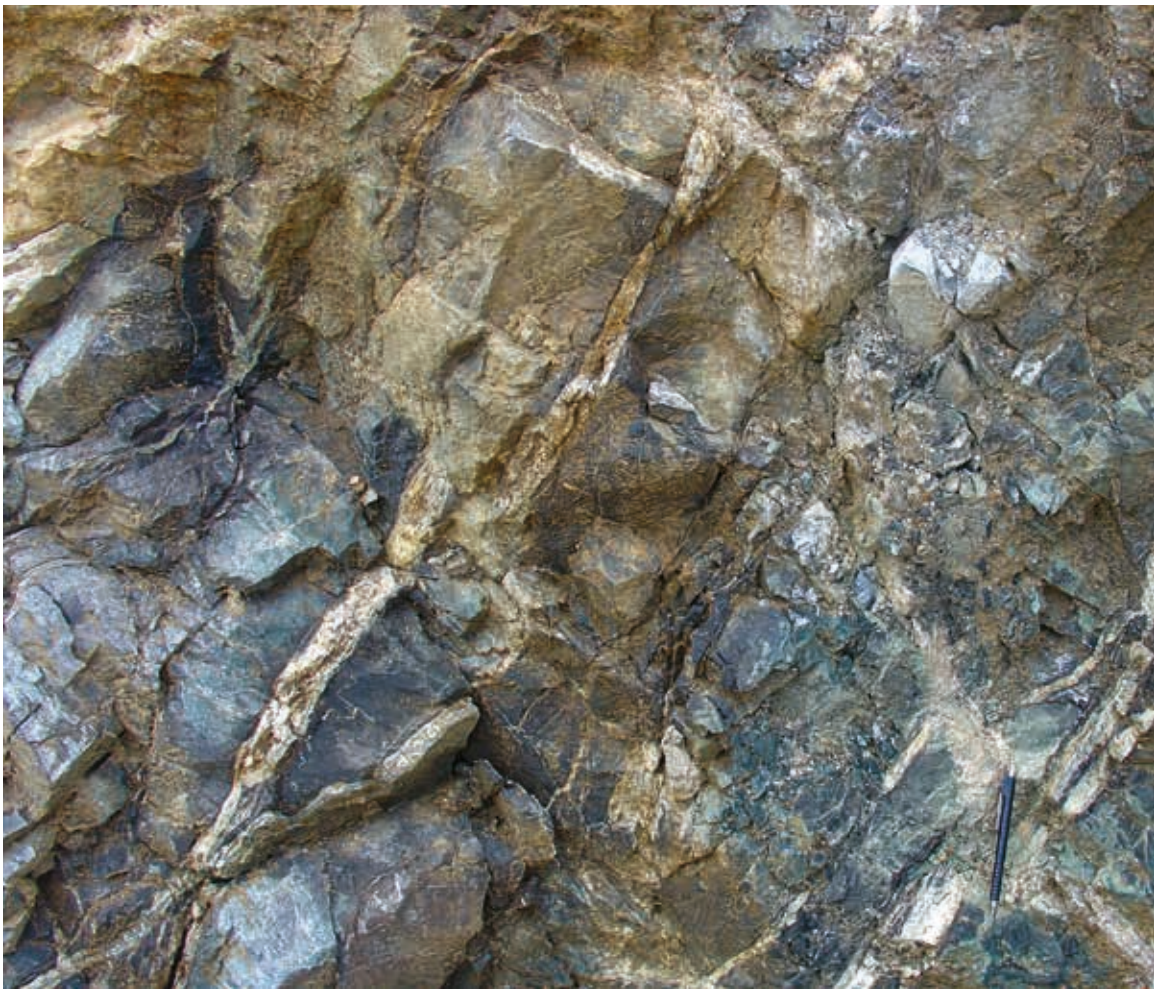
estimates as at 31 December 2015

EXPLANATORY NOTES

Boa Vista – Oxide Ore Reserves (OP): The remaining Oxide Ore Reserves will be extracted as part of the combined Oxide and Fresh Rock mine plan.
Mina II – Oxide Ore Reserves: No Ore Reserves are declared as the remaining Oxide Ore Reserves will be mined as part of the Chapadão Life of Mine Plan and recovered via the Niobium Tailings plant along with the rest of the Phosphate Tailings.
Phosphate Tailings Ore Reserves: The fines portion of the Phosphate tailings from Chapadão are processed in the Niobium Tailings Plant to recover Niobium. The decrease is due to a reduction in the Boa Vista Fresh Rock Life of Mine as well as production. The Reserve Life therefore also decreases to match the Boa Vista Fresh Rock Life of Mine Plan period.
Boa Vista – Oxide Mineral Resources (OP): The Oxide Mineral Resources are reported above a 0.5 %Nb_2O_5 cut-off. The increase is due to the Marcos Area being included in the updated resource model. The increase is offset by conversion of Mineral Resources to Ore Reserves.
Boa Vista – Fresh Rock Ore Reserves (OP): The project is in the ramp-up phase. The decrease is due to production and reallocation of Ore Reserves to Mineral Resources as a result of a shallower Ore Reserve pit shell in the updated pit design (reducing the Reserve Life).
Area Leste – Oxide Mineral Resources: The Oxide Resources are reported above a 0.5 %Nb_2O_5 cut-off.
Area Leste – Fresh Rock Mineral Resources: The Fresh Rock Resources are reported above a 0.67 %Nb_2O_5 cut-off. The increase is due to the revised cut-off grade and updated underground mine design.
Boa Vista – Fresh Rock Mineral Resources (OP): The Fresh Rock Resources are reported above a 0.5 %Nb_2O_5 cut-off. The increase is due to a revised Mineral Resource shell which is now deeper (as a result of lower costs enabled by a decrease in the exchange rate) as well as reallocation of Ore Reserves to Mineral Resources as a result of a shallower Ore Reserve pit shell in the updated pit design.
Additional Mineral Resource estimates using an underground mining method as the basis for reasonable prospects for eventual economic extraction (RPEEE) are:
Indicated Resources: 2kt Contained Product (0.2 Mt at 0.89 %Nb_2O_5).
Inferred Resources: 78kt Contained Product (6.3 Mt at 1.24 %Nb_2O_5).
Mina I – Oxide Mineral Resources: The Oxide Resources are reported above a 0.5 %Nb_2O_5 cut-off. The increase is due to an updated Mineral Resource model which now considers a Mineral Resource shell based on a strict 0.5 %Nb_2O_5 cut-off as opposed to the previous yield criteria.
Mina II – Fresh Rock Mineral Resources: The Fresh Rock Resources are reported above a 0.5 %Nb_2O_5 cut-off. The application of an open pit mining method is the basis for reasonable prospect for eventual economic extraction (RPEEE) of this material. The increase is due to a steeper overall slope angle applied in the RPEEE pit design as well as a higher long term Niobium price. The underground design study demonstrating the viability of the extension to the orebody has been completed. Additional Mineral Resource estimates using an underground mining method as the basis for RPEEE are:
Inferred Resources: 23kt Contained Product (2.2 Mt at 1.07 %Nb_2O_5).
Morro do Padre – Fresh Rock Mineral Resources: 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. The increase is due to an updated underground mine design study.

The reassay program has been completed for Mina I and Mina II with Area Leste due for completion during 2016. Additional infill, grade control and exploration drilling is also in progress targeting Boa Vista and Mina II Fresh Rock.

No audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015.



Boa Vista – Fresh Rock
A complex stockwork of narrow carbonatite and nelsonite veins, traversing fenitised phyllite hostrock. Dark coloured phlogopite alteration haloes are developed around the carbonatite veins.

PHOSPHATES

estimates as at 31 December 2015

ANGLO AMERICAN FOSFATOS BRASIL LIMITADA

The Ore Reserve and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources. Rounding of figures may cause computational discrepancies.

Phosphates – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014
Chapadão (OP)	100	35		Mt	Mt	$\%P_2O_5$	$\%P_2O_5$
Carbonatite Complex			Proved	55.1	36.8	13.0	12.4
Oxide			Probable	159.0	75.1	12.3	13.0
			Total	**214.1**	**112.0**	**12.5**	**12.8**

Phosphates – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014
Chapadão (OP)	100		Mt	Mt	$\%P_2O_5$	$\%P_2O_5$
Carbonatite Complex		Measured	0.3	–	13.4	–
Oxide		Indicated	29.8	0.1	13.2	13.2
		Measured and Indicated	**30.1**	**0.1**	**13.2**	**13.2**
		Inferred (in LOM Plan)	76.5	19.4	10.7	13.5
		Inferred (ex. LOM Plan)	29.1	165.7	9.6	12.1
		Total Inferred	**105.6**	**185.1**	**10.4**	**12.3**

Phosphates – Projects MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014
Coqueiros (OP)	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. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.

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.

EXPLANATORY NOTES

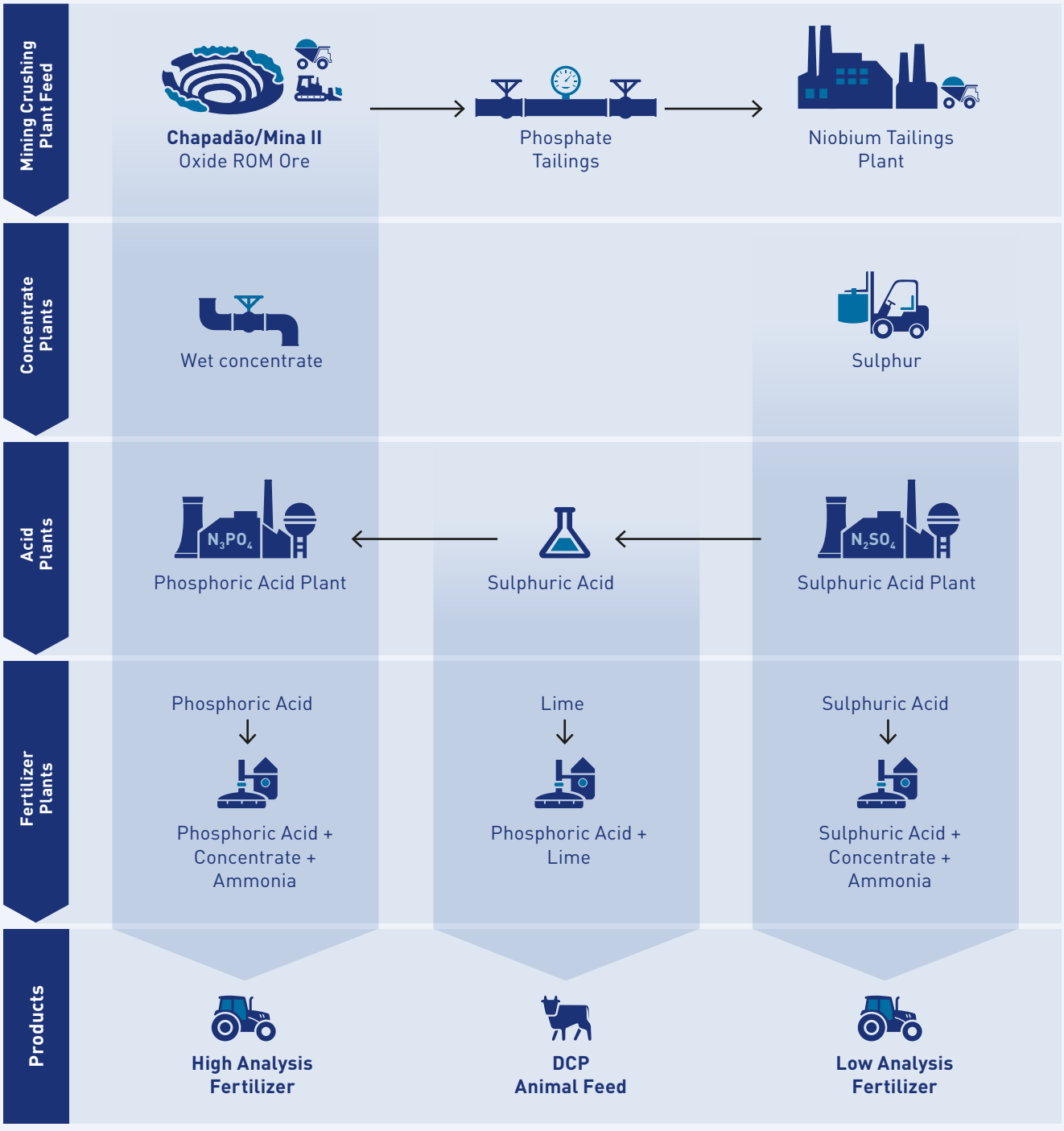
Chapadão – Oxide Ore Reserves: The increase is due to new drilling information resulting in an updated Mineral Resource model containing substantially more Indicated Resources which were converted to Ore Reserves. The Life of Mine Plan previously included substantial amounts of Inferred Resources in the Reserve Life period which have now been upgraded to mainly Proved and Probable Reserves hence the Reserve Life is essentially unchanged.
A Surface stockpile of 0.9Mt at 13.3 $\%P_2O_5$ Probable Reserves is excluded from the table.
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 decrease in Mineral Resources is due to conversion of Mineral Resources to Ore Reserves based on the new drilling information.
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 approved by Brazil's Departamento Nacional de Produção Mineral (DNPM) is ongoing with the hydrogeological studies completed and geotechnical studies in progress. An updated Mineral Resource model will be completed by April 2016.

No audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015.

PHOSPHATES

estimates as at 31 December 2015

PHOSPHATES: FROM MINE TO PRODUCT



IRON ORE

estimates as at 31 December 2015

KUMBA IRON ORE

The Ore Reserve and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources. Rounding of figures may cause computational discrepancies. In response to market conditions, Life of Mine Plans were being revised at the time of reporting and may impact on the Ore Reserve estimates published when finalised and approved to be implemented during 2016.

Anglo American plc's interest in Kumba Iron Ore Limited is 69.7%. Detailed information appears in the Kumba Iron Ore Limited Annual Report.

Kumba Iron Ore – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Saleable Product 2015		Saleable Product 2014	
				Mt	Mt	%Fe	%Fe	Mt	%Fe	Mt	%Fe
Kolomela (OP)	51.5	21									
Hematite			Proved	75.4	83.3	65.1	64.6	75	65.1	83	64.6
			Probable	136.8	104.7	63.9	64.3	137	63.9	104	64.3
			Total	**212.3**	**188.0**	**64.3**	**64.4**	**212**	**64.3**	**188**	**64.4**
Sishen (OP)	51.5	15				%Fe	%Fe				
Hematite			Proved	462.3	556.8	59.4	59.4	360	65.2	427	65.7
			Probable	210.4	159.8	57.2	56.2	136	64.7	108	64.3
			Total	**672.7**	**716.6**	**58.7**	**58.7**	**496**	**65.1**	**535**	**65.4**
Thabazimbi (OP)	51.5	1				%Fe	%Fe				
Hematite			Proved	–	0.4	–	61.9	–	–	0	62.5
			Probable	0.7	9.3	58.7	60.3	1	63.4	7	62.9
			Total	**0.7**	**9.7**	**58.7**	**60.4**	**1**	**63.4**	**7**	**62.9**

Kumba Iron Ore – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014
			Mt	Mt	%Fe	%Fe
Kolomela (OP)	51.5					
Hematite		Measured	32.9	21.9	61.9	64.9
		Indicated	57.2	81.2	61.5	64.1
		Measured and Indicated	**90.2**	**103.1**	**61.6**	**64.3**
		Inferred (in LOM Plan)	51.5	44.1	64.8	64.5
		Inferred (ex. LOM Plan)	46.6	105.7	62.6	64.2
		Total Inferred	**98.1**	**149.8**	**63.8**	**64.3**
Sishen (OP)	51.5				%Fe	%Fe
Hematite		Measured	281.2	324.5	63.3	61.8
		Indicated	144.4	142.6	56.4	56.9
		Measured and Indicated	**425.6**	**467.1**	**61.0**	**60.3**
		Inferred (in LOM Plan)	35.0	28.9	56.9	52.5
		Inferred (ex. LOM Plan)	72.0	67.8	57.0	57.2
		Total Inferred	**106.9**	**96.7**	**57.0**	**55.8**
Thabazimbi (OP)	51.5				%Fe	%Fe
Hematite		Measured	0.2	0.3	63.0	64.0
		Indicated	7.7	10.8	62.3	62.1
		Measured and Indicated	**8.0**	**11.1**	**62.3**	**62.1**
		Inferred (in LOM Plan)	–	1.4	–	59.5
		Inferred (ex. LOM Plan)	0.4	4.6	58.9	62.9
		Total Inferred	**0.4**	**6.0**	**58.9**	**62.1**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Kumba Iron Ore – Projects MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Grade 2015	Grade 2014
			Mt	Mt	%Fe	%Fe	$\%Fe_3O_4$	$\%Fe_3O_4$
Zandrivierspoort	25.8							
Magnetite and Hematite		Measured	107.0	107.0	34.7	34.7	41.5	41.5
		Indicated	206.4	206.4	34.4	34.4	42.5	42.5
		Measured and Indicated	**313.4**	**313.4**	**34.5**	**34.5**	**42.2**	**42.2**
		Inferred	162.7	162.7	34.5	34.5	38.1	38.1

Mining method: OP = Open Pit. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
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.

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.

No audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015.

IRON ORE

estimates as at 31 December 2015

EXPLANATORY NOTES

Kolomela – Ore Reserves: Ore Reserves are reported above a cut-off of 50.0 %Fe inclusive of dilution. The increase in Ore Reserves is primarily due to the conversion of a portion of the Kapstevel South Mineral Resources to Probable Ore Reserves. This is partially offset by a refinement of the geological domains based on new drilling information as well as production.
Sishen – Ore Reserves: Ore Reserves are reported above a cut-off of 40.0 %Fe inclusive of dilution. The decrease in Ore Reserves is primarily due to production as well as the completion of the Jig material resampling campaign resulting in a lowering of the Fe-estimates in the Banded Iron Formation and Shale lithological units. This is partially offset by the implementation of a more accurate method of dilution estimation in new scheduling software.
Thabazimbi – Ore Reserves: Ore Reserves are reported above a cut-off of 54.0 %Fe inclusive of dilution. Mining ceased at Thabazimbi at the end of September 2015. Closure procedures have been implemented and all activity at the mine is expected to cease at the end of the first half of 2016. All Saleable Product in 2016 is scheduled to be beneficiated from existing run-of-mine buffer stockpiles reported as the remaining Ore Reserves.
Kolomela – Mineral Resources: Mineral Resources are reported above a cut-off of 50.0 %Fe *in situ*. The decrease in Mineral Resources is primarily due to the conversion of Kapstevel South Mineral Resources to Ore Reserves as well as refinement of the geological domains based on new drilling information. This is partially offset by a change in the size of the pit layouts and an increase in the Ore Reserve cut-off grade from 42% to 50% Fe resulting in Ore Reserves being reallocated to Mineral Resources.
Sishen – Mineral Resources: Mineral Resources are reported above a cut-off of 40.0 %Fe *in situ*. The decrease in Mineral Resources is primarily due to the completion of the Jig material resampling campaign resulting in some localised areas being reallocated from Mineral Resources to waste when the updated estimates fall below the 40 %Fe cut-off grade. Further decreases are due to mining of Inferred Mineral Resources and additional conversion of Mineral Resources to Ore Reserves as a result of a more accurate method of dilution estimation in new scheduling software.
Thabazimbi – Mineral Resources: Mineral Resources are reported above a cut-off of 55.0 %Fe *in situ*. The decrease is due to the pending closure of the operation at the end of the first half of 2016 which has resulted in removal of a significant portion of the Mineral Resources which are no longer considered to have reasonable prospects for eventual economic extraction. The remaining Mineral Resources will be reviewed once closure has been effected.
Zandrivierspoort: The Zandrivierspoort Magnetite Project Mineral Resources are reported above a cut-off of 21.7 %Fe *in situ*. This a 50:50 Joint Venture between ArcelorMittal SA and Sishen Iron Ore Company (SIOC). This project will be reviewed in 2016 in light of current economic conditions.

Mineral Tenure

Sishen: In October 2015, Sishen Iron Ore Company (SIOC) received notice from the South African Department of Mineral Resources (DMR) that the Director General of the DMR consented to the amendment of SIOC's existing Mining Right in respect of the Sishen Mine to include the residual 21.4% undivided share of the Mining Right for the Sishen Mine, subject to certain conditions (which were described by the DMR as "proposals"). Until the legal and practical implications of the proposed conditions have been clarified with the DMR, SIOC is unable to accept the conditions. Section 96 of the South African Minerals and Petroleum Resources Development Act (MPRDA) allows for an internal appeal to the South African Minister of Mineral Resources. SIOC therefore submitted an internal appeal to the Minister as per the requirements of the MPRDA, challenging the imposition of the conditions. In the interim, Kumba Iron Ore continues to engage with the Minister of Mineral Resources in relation to the proposed conditions in order to achieve a mutually beneficial solution. The grant of the consent, with conditions, entitles Kumba Iron Ore to continue declaring 100% of the Sishen Ore Reserves and Mineral Resources in terms of the provisions of the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC) Code.

Various Environmental Management Programme (EMPR) and Environmental Impact Assessment (EIA) reports as well as water use licence applications (mostly amendments) have been submitted by SIOC. Due to ongoing discussions with the relevant South African Governmental Departments regarding these submissions, some have not yet been granted by the DMR.

Laminated and Massive iron ore.

IRON ORE

estimates as at 31 December 2015

IRON ORE BRAZIL

The Ore Reserves and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources. Rounding of figures may cause computational discrepancies.

Iron Ore Brazil – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Saleable Product 2015		Saleable Product 2014	
				Mt	Mt	%Fe	%Fe	Mt	%Fe	Mt	%Fe
Serra do Sapo (OP)	100	45									
Friable Itabirite and Hematite			Proved	–	–	–	–	–	–	–	–
			Probable	1,388.5	1,414.6	38.0	37.9	678	67.5	690	67.5
			Total	**1,388.5**	**1,414.6**	**38.0**	**37.9**	**678**	**67.5**	**690**	**67.5**
Itabirite			Proved	–	–	–	–	–	–	–	–
			Probable	1,455.2	1,384.3	31.0	30.9	566	67.5	534	67.5
			Total	**1,455.2**	**1,384.3**	**31.0**	**30.9**	**566**	**67.5**	**534**	**67.5**

Iron Ore Brazil – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014
			Mt	Mt	%Fe	%Fe
Serra do Sapo (OP)	100					
Friable Itabirite and Hematite		Measured	188.5	192.7	31.6	31.8
		Indicated	220.8	207.0	33.2	33.6
		Measured and Indicated	**409.4**	**399.7**	**32.5**	**32.7**
		Inferred (in LOM Plan)	62.5	68.6	35.7	37.9
		Inferred (ex. LOM Plan)	33.5	18.7	35.6	32.1
		Total Inferred	**96.0**	**87.4**	**35.7**	**36.7**
Itabirite		Measured	488.1	512.5	30.5	30.4
		Indicated	953.5	1,036.1	31.0	31.1
		Measured and Indicated	**1,441.6**	**1,548.6**	**30.8**	**30.9**
		Inferred (in LOM Plan)	189.5	178.8	31.0	31.1
		Inferred (ex. LOM Plan)	367.1	402.2	31.1	31.1
		Total Inferred	**556.6**	**581.0**	**31.1**	**31.1**

MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Iron Ore Brazil – Projects MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014
			Mt	Mt	%Fe	%Fe
Itapanhoacanga	100					
Friable Itabirite and Hematite		Measured	31.0	31.0	40.6	40.6
		Indicated	117.5	117.5	41.3	41.3
		Measured and Indicated	**148.6**	**148.6**	**41.1**	**41.1**
		Inferred	114.5	114.5	40.4	40.4
Compact Itabirite		Measured	23.2	23.2	33.6	33.6
		Indicated	73.4	73.4	34.5	34.5
		Measured and Indicated	**96.6**	**96.6**	**34.3**	**34.3**
		Inferred	57.0	57.0	34.5	34.5
Serro	100				%Fe	%Fe
Friable Itabirite and Hematite		Measured	4.7	4.7	44.7	44.7
		Indicated	87.3	87.3	41.0	41.0
		Measured and Indicated	**92.0**	**92.0**	**41.2**	**41.2**
		Inferred	32.8	32.8	41.0	41.0
Compact Itabirite		Measured	7.3	7.3	33.0	33.0
		Indicated	274.4	274.4	32.1	32.1
		Measured and Indicated	**281.7**	**281.7**	**32.1**	**32.1**
		Inferred	111.1	111.1	34.6	34.6

Mining method: OP = Open Pit. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
The ROM tonnage is quoted as dry metric tonnes and abbreviated as Mt for million 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.

EXPLANATORY NOTES

Minas-Rio: Minas-Rio comprises the Serra do Sapo operation and the Itapanhoacanga project.
Serra do Sapo – Ore Reserves: Ore Reserves are reported above a cut-off of 25.0 %Fe inclusive of dilution. ROM Tonnes and grades are on a dry basis.
Saleable Product tonnes are on a wet basis (average moisture content is 9.0 wt% of the wet mass) with quality stated on a dry basis.
Friable Itabirite and Hematite – The decrease is primarily due to production.
Itabirite – The increase is due to lower production costs as a result of the devaluation of the local currency and a minor refinement of the resource model.
The Ore Reserves exclude 3.5 Mt (at 29.6 %Fe) of material stockpiled during pre-stripping operations.
Serra do Sapo – Mineral Resources: Mineral Resources are reported above a cut-off of 25.0 %Fe *in situ*. *In situ* tonnes and grade are on a dry basis.
Friable Itabirite and Hematite includes Friable Itabirite, Semi-Friable Itabirite, High Alumina Friable Itabirite, Soft Hematite and Canga.
Friable Itabirite and Hematite – The increase is due to additional Inferred Resources based on new geological information as well as inclusion of material with deleterious elements outside current product specifications which could be blended to achieve future specifications once included in an updated mining schedule. This is partially offset by an updated geological model containing lower amounts of friable material.
Itabirite – The Mineral Resources decrease due to a refinement of the resource model and new shallower resource shell. This is offset by the inclusion of material with deleterious elements outside current product specifications which could be blended to achieve future specifications once included in an updated mining schedule.
Itapanhoacanga: Mineral Resources are reported above a cut-off of 25.0 %Fe *in situ*. *In situ* tonnes and grade are on a dry basis.
Friable Itabirite and Hematite includes Friable Itabirite, Semi-Compact Itabirite, Soft Hematite and Hard Hematite.
Serro: Mineral Resources are reported above a cut-off of 25.0 %Fe *in situ*. *In situ* tonnes and grade are on a dry basis.
Friable Itabirite and Hematite includes Friable Itabirite, Semi-Compact Itabirite and Hard Hematite.

No audits related to the generation of the Ore Reserve and Mineral Resource estimates were carried out by independent consultants during 2015.

MANGANESE

estimates as at 31 December 2015

SAMANCOR MANGANESE

The Ore Reserve and Mineral Resource estimates are reported 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 estimates reported represent 100% of the Ore Reserves and Mineral Resources (source: South32). Rounding of figures may cause computational discrepancies.

Samancor Manganese – Operations ORE RESERVES	Ownership %	Reserve Life	Classification	ROM Tonnes 2015	ROM Tonnes 2014	Grade 2015	Grade 2014	Yield 2015	Yield 2014
GEMCO (OP)	40.0	9		Mt	Mt	%Mn	%Mn	%	%
ROM			Proved	55.4	73.6	45.3	44.8	55.0	58.3
			Probable	21.9	16.0	43.2	42.6	55.0	57.0
			Total	**77.3**	**89.6**	**44.7**	**44.4**	**55.0**	**58.1**
Sand Tailings			Proved	–	–	–	–	–	–
			Probable	7.6	–	40.0	–	33.0	–
			Total	**7.6**	**–**	**40.0**	**–**	**33.0**	**–**
Hotazel Manganese Mines	29.6					%Mn	%Mn		
Mamatwan (OP)		17	Proved	17.9	17.6	37.6	37.6		
			Probable	40.4	43.0	37.2	37.1		
			Total	**58.3**	**60.6**	**37.3**	**37.2**		
Wessels (UG)		49	Proved	3.8	2.9	43.9	43.6		
			Probable	69.6	66.1	42.1	42.2		
			Total	**73.4**	**69.0**	**42.2**	**42.3**		

Samancor Manganese – Operations MINERAL RESOURCES	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Grade 2015	Grade 2014	Yield 2015	Yield 2014
GEMCO (OP)	40.0		Mt	Mt	%Mn	%Mn	%	%
ROM		Measured	101.4	90.1	45.2	46.0	48.0	48.2
		Indicated	28.7	46.3	43.4	43.6	47.0	47.0
		Measured and Indicated	**130.1**	**136.4**	**44.8**	**45.2**	**47.8**	**47.7**
		Inferred	34.5	33.5	42.6	42.7	49.0	49.2
Sand Tailings		Measured	–	–	–	–	–	–
		Indicated	12.8	12.8	20.8	20.8	–	–
		Measured and Indicated	**12.8**	**12.8**	**20.8**	**20.8**	**–**	**–**
		Inferred	2.3	2.3	20.0	20.0	–	–
Hotazel Manganese Mines	29.6				%Mn	%Mn		
Mamatwan (OP)		Measured	29.4	25.8	36.1	35.7		
		Indicated	72.5	69.0	34.8	35.1		
		Measured and Indicated	**101.9**	**94.8**	**35.1**	**35.3**		
		Inferred	0.4	11.1	35.0	33.2		
Wessels (UG)		Measured	16.1	15.7	44.8	44.3		
		Indicated	127.5	123.8	42.2	42.1		
		Measured and Indicated	**143.6**	**139.5**	**42.5**	**42.3**		
		Inferred	–	–	–	–		

MINERAL RESOURCES INCLUDE ORE RESERVES.

Mining method: OP = Open Pit, UG = Underground. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Operation Plan.
The tonnage is quoted 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.

Samancor Manganese is a Joint Venture with South32.
Operations at Mamatwan and Wessels have been temporarily suspended since 2 November 2015.

EXPLANATORY NOTES

GEMCO – Ore Reserves: ROM Ore Reserve estimates are reported above a cut-off of >40.0 %Mn washed product with a minimum of 1m thickness. ROM Manganese grades are reported as expected product and should be read together with their respective tonnage yields. Ore Reserve estimates are declared for Sand Tailings following Premium Concentrate Project (PCO2) approval. Sand Tailings Ore Reserve estimates are reported above a cut-off of >0 %Mn *in situ*. The decrease in ROM Ore Reserves is mainly due to production.
Mamatwan – Ore Reserves: Ore Reserves for all zones are reported above a cut-off of 35.0 %Mn. The decrease is primarily due to production as well as the use of a new reserve model.
Wessels – Ore Reserves: Ore Reserves for the Lower Body-HG ore type are reported above a cut-off of 45.0 %Mn and Lower Body-LG and Upper Body ore types are reported above a cut-off of 37.5 %Mn. The increase is due to a new reserve model (based on an updated resource model).
GEMCO – Mineral Resources: A >40 %Mn washed product cut-off is used to define the ROM Mineral Resource and are stated as *in situ*. ROM Manganese grades are reported as per washed ore sample and should be read together with their respective tonnage yields. Sands Mineral Resource tonnes and manganese grade estimates are reported as *in situ* above a 0 %Mn cut-off grade. New drilling information and the consequent updating of the resource model has allowed for the upgrading in resource confidence.
Mamatwan – Mineral Resources: A cut-off grade of 35.0 %Mn is used to declare Mineral Resources within the M, C, N and X Zones. The Top Cut (balance I&O) Resources are declared above a cut-off of 28.0 %Mn. The increase is due to additional drilling and updated resource model.
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 is due to additional drilling and updated resource model.

COAL

estimates as at 31 December 2015

COAL

The Coal Reserve and Coal Resource estimates are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012) as a minimum standard as well as 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 estimates reported represent 100% of the Coal Reserves and Coal Resources. Rounding of figures may cause computational discrepancies.

Coal – Australia Operations COAL RESERVES[1]	Ownership %	Reserve Life	Classification	ROM Tonnes[2] 2015	ROM Tonnes[2] 2014	Yield[3] 2015	Yield[3] 2014	Saleable Tonnes[2] 2015	Saleable Tonnes[2] 2014	Saleable Quality[4] 2015	Saleable Quality[4] 2014
Callide (OC)	100	30		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Domestic			Proved	3.3	6.2	94.2	94.8	3.1	5.9	4,290	4,330
			Probable	191.2	196.5	100	100	191.2	196.4	4,440	4,450
			Total	**194.5**	**202.6**	**99.9**	**99.8**	**194.3**	**202.3**	**4,440**	**4,450**
Capcoal (OC)	77.6	17								CSN	CSN
Metallurgical – Coking			Proved	66.9	66.3	27.3	26.1	18.9	18.0	5.5	6.0
			Probable	45.9	69.5	26.8	27.4	12.8	19.8	5.5	6.0
			Total	**112.8**	**135.9**	**27.1**	**26.8**	**31.7**	**37.8**	**5.5**	**6.0**
										kcal/kg	kcal/kg
Metallurgical – Other			Proved			39.1	37.4	27.2	25.8	6,830	6,860
			Probable			40.8	36.0	19.5	26.0	6,840	6,850
			Total			**39.8**	**36.7**	**46.6**	**51.8**	**6,830**	**6,860**
										kcal/kg	kcal/kg
Thermal – Export			Proved			7.3	4.7	5.1	3.3	6,160	6,150
			Probable			6.5	4.5	3.1	3.2	6,240	6,290
			Total			**7.0**	**4.6**	**8.2**	**6.5**	**6,190**	**6,220**
Capcoal (UG) – Grasstree	70.0	3								CSN	CSN
Metallurgical – Coking			Proved	17.7	36.7	74.3	72.4	13.7	27.7	8.5	9.0
			Probable	4.8	6.8	74.2	75.0	3.7	5.3	8.5	8.5
			Total	**22.4**	**43.5**	**74.3**	**72.8**	**17.4**	**33.1**	**8.5**	**9.0**
Dawson (OC)	51.0	13								CSN	CSN
Metallurgical – Coking			Proved	49.0	56.6	48.8	46.0	24.6	26.9	7.5	7.5
			Probable	59.8	64.1	34.3	35.1	21.1	23.1	7.0	7.0
			Total	**108.9**	**120.7**	**40.8**	**40.2**	**45.8**	**50.0**	**7.5**	**7.5**
										kcal/kg	kcal/kg
Thermal – Export			Proved			28.1	29.9	14.2	17.4	6,330	6,370
			Probable			39.9	38.6	24.6	25.5	6,640	6,640
			Total			**34.6**	**34.5**	**38.8**	**42.9**	**6,530**	**6,530**
Drayton (OC)	88.2	1								kcal/kg	kcal/kg
Thermal – Export			Proved	0.1	1.6	93.1	55.1	0.0	0.9	6,440	6,530
			Probable	2.2	0.4	79.5	61.8	1.8	0.2	6,400	6,480
			Total	**2.3**	**1.9**	**79.8**	**56.3**	**1.8**	**1.1**	**6,400**	**6,520**
Foxleigh (OC)	70.0	13								kcal/kg	kcal/kg
Metallurgical – Other			Proved	0.5	0.5	79.9	79.9	0.4	0.4	7,200	7,200
			Probable	18.0	19.3	71.1	70.8	13.5	14.4	7,030	7,030
			Total	**18.5**	**19.8**	**71.3**	**71.0**	**13.9**	**14.8**	**7,040**	**7,040**
Moranbah North (UG)	88.0	16								CSN	CSN
Metallurgical – Coking			Proved	74.5	78.5	73.7	73.9	57.9	61.2	8.0	8.0
			Probable	48.0	50.8	72.5	72.6	36.7	38.9	8.0	8.0
			Total	**122.4**	**129.3**	**73.2**	**73.4**	**94.6**	**100.1**	**8.0**	**8.0**
Australia Metallurgical – Coking	75.7			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
			Proved	211.9	246.5	60.8	61.6	115.2	133.8	7.5	8.0
			Probable	369.9	407.2	53.9	52.5	74.3	87.1	7.5	7.5
			Total	**581.8**	**653.7**	**58.1**	**58.0**	**189.4**	**221.0**	**7.5**	**7.5**
Australia Metallurgical – Other	75.9									kcal/kg	kcal/kg
			Proved			39.8	38.1	27.6	26.2	6,840	6,870
			Probable			53.2	48.4	33.0	40.3	6,920	6,910
			Total			**47.1**	**44.3**	**60.6**	**66.6**	**6,880**	**6,900**
Australia Thermal – Export	56.8									kcal/kg	kcal/kg
			Proved			22.8	27.1	19.3	21.6	6,290	6,340
			Probable			38.8	35.0	29.5	28.9	6,580	6,600
			Total			**32.5**	**31.6**	**48.8**	**50.5**	**6,470**	**6,490**
Australia Thermal – Domestic	100									kcal/kg	kcal/kg
			Proved			94.2	94.8	3.1	5.9	4,290	4,330
			Probable			100	100	191.2	196.4	4,440	4,450
			Total			**99.9**	**99.8**	**194.3**	**202.3**	**4,440**	**4,450**

Coal – Canada Operations COAL RESERVES[1]	Ownership %	Reserve Life	Classification	ROM Tonnes[2] 2015	ROM Tonnes[2] 2014	Yield[3] 2015	Yield[3] 2014	Saleable Tonnes[2] 2015	Saleable Tonnes[2] 2014	Saleable Quality[4] 2015	Saleable Quality[4] 2014
Trend (OC)	100	7		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	–	–	–	–	–	–	–	–
			Probable	11.6	11.6	69.5	69.5	8.3	8.3	7.0	7.0
			Total	**11.6**	**11.6**	**69.5**	**69.5**	**8.3**	**8.3**	**7.0**	**7.0**
Roman Mountain (OC)	100	15								CSN	CSN
Metallurgical – Coking			Proved	–	–	–	–	–	–	–	–
			Probable	36.8	36.8	67.0	67.0	25.8	25.8	7.0	7.0
			Total	**36.8**	**36.8**	**67.0**	**67.0**	**25.8**	**25.8**	**7.0**	**7.0**
Canada Metallurgical – Coking	100			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
			Proved	–	–	–	–	–	–	–	–
			Probable	48.4	48.4	67.6	67.6	34.1	34.1	7.0	7.0
			Total	**48.4**	**48.4**	**67.6**	**67.6**	**34.1**	**34.1**	**7.0**	**7.0**

COAL

estimates as at 31 December 2015

Coal – Colombia Operations				ROM Tonnes[2]		Yield[3]		Saleable Tonnes[2]		Saleable Quality[4]	
COAL RESERVES[1]	Ownership %	Reserve Life	Classification	2015	2014	2015	2014	2015	2014	2015	2014
Cerrejón (OC)	33.3	16		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	533.1	574.6	97.1	96.3	517.7	561.2	6,080	6,150
			Probable	96.1	91.6	97.1	95.6	93.4	89.5	6,140	6,130
			Total	**629.2**	**666.2**	**97.1**	**96.2**	**611.0**	**650.7**	**6,090**	**6,150**

Coal – South Africa Operations				ROM Tonnes[2]		Yield[3]		Saleable Tonnes[2]		Saleable Quality[4]	
COAL RESERVES[1]	Ownership %	Reserve Life	Classification	2015	2014	2015	2014	2015	2014	2015	2014
Goedehoop (UG)	100	11		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	40.0	40.6	53.2	58.0	21.7	24.0	6,020	5,970
			Probable	10.6	9.9	60.8	67.3	6.6	6.8	5,960	5,750
			Total	**50.7**	**50.5**	**54.8**	**59.8**	**28.3**	**30.8**	**6,010**	**5,920**
Greenside (UG)	100	12								kcal/kg	kcal/kg
Thermal – Export			Proved	23.1	29.1	67.3	72.8	16.1	21.9	6,080	6,010
			Probable	29.4	29.4	62.3	66.5	19.0	20.3	6,040	5,980
			Total	**52.5**	**58.5**	**64.5**	**69.6**	**35.1**	**42.2**	**6,060**	**6,000**
Isibonelo (OC)	100	12								kcal/kg	kcal/kg
Synfuel			Proved	53.9	59.0	100	100	53.9	59.0	4,690	4,680
			Probable	–	–	–	–	–	–	–	–
			Total	**53.9**	**59.0**	**100**	**100**	**53.9**	**59.0**	**4,690**	**4,680**
Kleinkopje (OC)	100	9								kcal/kg	kcal/kg
Thermal – Export			Proved	25.3	31.3	50.6	45.7	13.3	14.8	6,210	6,210
			Probable	–	–	–	–	–	–	–	–
			Total	**25.3**	**31.3**	**50.6**	**45.7**	**13.3**	**14.8**	**6,210**	**6,210**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			12.1	20.3	3.1	6.4	4,630	4,630
			Probable			–	–	–	–	–	–
			Total			**12.1**	**20.3**	**3.1**	**6.4**	**4,630**	**4,630**
Kriel (UG&OC)	73.0	5								kcal/kg	kcal/kg
Thermal – Domestic			Proved	20.9	28.0	100	100	20.9	28.0	4,850	4,870
			Probable	–	–	–	–	–	–	–	–
			Total	**20.9**	**28.0**	**100**	**100**	**20.9**	**28.0**	**4,850**	**4,870**
Landau (OC)	100	8								kcal/kg	kcal/kg
Thermal – Export			Proved	19.8	15.2	45.5	48.0	9.2	7.4	6,200	6,130
			Probable	3.8	10.2	44.6	46.3	1.7	4.8	6,240	6,160
			Total	**23.6**	**25.4**	**45.4**	**47.3**	**10.9**	**12.3**	**6,210**	**6,140**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			24.8	21.3	5.0	3.3	4,730	4,210
			Probable			34.7	20.2	1.3	2.1	4,810	4,310
			Total			**26.4**	**20.9**	**6.3**	**5.3**	**4,750**	**4,250**
Mafube (OC)	50.0	18								kcal/kg	kcal/kg
Thermal – Export			Proved	2.5	5.8	56.2	50.0	1.4	2.9	6,170	6,260
			Probable	119.4	113.0	43.3	42.8	51.7	48.4	6,050	6,040
			Total	**121.9**	**118.7**	**43.6**	**43.2**	**53.1**	**51.3**	**6,050**	**6,050**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			16.9	23.6	0.4	1.4	5,030	5,130
			Probable			18.5	18.4	22.4	21.1	5,070	5,060
			Total			**18.5**	**18.7**	**22.8**	**22.5**	**5,070**	**5,060**
New Denmark (UG)	100	24								kcal/kg	kcal/kg
Thermal – Domestic			Proved	17.7	19.5	100	100	17.7	19.5	5,020	5,020
			Probable	86.8	87.3	100	100	86.8	87.3	4,920	4,910
			Total	**104.5**	**106.8**	**100**	**100**	**104.5**	**106.8**	**4,940**	**4,930**
New Vaal (OC)	100	16								kcal/kg	kcal/kg
Thermal – Domestic			Proved	256.3	270.0	95.2	95.3	252.2	265.7	3,660	3,660
			Probable	–	–	–	–	–	–	–	–
			Total	**256.3**	**270.0**	**95.2**	**95.3**	**252.2**	**265.7**	**3,660**	**3,660**
Zibulo (UG&OC)	73.0	20								kcal/kg	kcal/kg
Thermal – Export			Proved	60.1	67.2	57.0	57.9	34.6	39.3	6,100	6,100
			Probable	35.5	35.6	46.2	46.2	16.5	16.6	6,100	6,100
			Total	**95.5**	**102.8**	**53.0**	**53.9**	**51.1**	**55.9**	**6,100**	**6,100**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			15.1	14.7	9.1	9.9	4,830	4,830
			Probable			20.1	20.2	7.2	7.2	4,820	4,820
			Total			**17.0**	**16.6**	**16.2**	**17.1**	**4,830**	**4,830**
South Africa Thermal – Export	79.0			Mt	Mt	Plant %	Plant %	Mt	Mt	kcal/kg	kcal/kg
			Proved	519.6	565.7	55.9	58.4	96.2	110.4	6,100	6,070
			Probable	285.5	285.3	48.8	50.2	95.5	96.9	6,050	6,020
			Total	**805.1**	**851.0**	**52.4**	**54.6**	**191.7**	**207.3**	**6,080**	**6,050**
South Africa Thermal – Domestic	95.0									kcal/kg	kcal/kg
			Proved			91.4	91.1	308.3	334.2	3,880	3,910
			Probable			78.9	79.1	117.7	117.7	4,940	4,920
			Total			**87.9**	**88.0**	**426.0**	**451.8**	**4,170**	**4,170**
South Africa – Synfuel	100									kcal/kg	kcal/kg
			Proved			100	100	53.9	59.0	4,690	4,680
			Probable			–	–	–	–	–	–
			Total			**100**	**100**	**53.9**	**59.0**	**4,690**	**4,680**

Mining method: OC = Open Cast/Cut, UG = Underground. Reserve Life = The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.
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.

COAL

estimates as at 31 December 2015

Coal – Australia Operations COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015 MTIS[5]	Tonnes 2014 MTIS[5]	Coal Quality 2015 kcal/kg[6]	Coal Quality 2014 kcal/kg[6]
Callide (OC)	100					
		Measured	73.5	73.5	5,010	5,010
		Indicated	188.7	188.7	4,850	4,850
		Measured and Indicated	**262.2**	**262.2**	**4,890**	**4,890**
		Inferred (in LOM Plan)[7]	24.0	24.0	4,850	4,850
		Inferred (ex. LOM Plan)[8]	53.6	53.6	4,640	4,640
		Total Inferred	**77.6**	**77.6**	**4,700**	**4,700**
Capcoal (OC)	77.6	Measured	56.6	29.4	6,910	6,890
		Indicated	109.7	42.6	6,920	6,900
		Measured and Indicated	**166.3**	**72.0**	**6,920**	**6,900**
		Inferred (in LOM Plan)[7]	34.5	53.5	6,770	6,630
		Inferred (ex. LOM Plan)[8]	162.8	91.7	6,860	6,930
		Total Inferred	**197.3**	**145.2**	**6,840**	**6,820**
Capcoal (UG) – Grasstree	70.0	Measured	69.7	51.5	6,760	6,820
		Indicated	20.7	23.5	6,640	6,640
		Measured and Indicated	**90.4**	**75.0**	**6,730**	**6,760**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	6.3	10.1	6,470	6,340
		Total Inferred	**6.3**	**10.1**	**6,470**	**6,340**
Dawson (OC)	51.0	Measured	180.8	180.8	6,780	6,780
		Indicated	173.0	173.0	6,760	6,760
		Measured and Indicated	**353.9**	**353.9**	**6,770**	**6,770**
		Inferred (in LOM Plan)[7]	22.2	22.2	6,870	6,870
		Inferred (ex. LOM Plan)[8]	185.7	185.7	6,710	6,710
		Total Inferred	**207.9**	**207.9**	**6,730**	**6,730**
Drayton (OC)	88.2	Measured	–	1.5	–	6,950
		Indicated	–	2.4	–	6,970
		Measured and Indicated	**–**	**3.8**	**–**	**6,960**
		Inferred (in LOM Plan)[7]	0.0	0.0	5,640	5,600
		Inferred (ex. LOM Plan)[8]	–	0.0	–	7,160
		Total Inferred	**0.0**	**0.0**	**5,640**	**6,080**
Foxleigh (OC)	70.0	Measured	–	–	–	–
		Indicated	2.7	2.7	7,240	7,240
		Measured and Indicated	**2.7**	**2.7**	**7,240**	**7,240**
		Inferred (in LOM Plan)[7]	16.6	17.8	7,030	7,050
		Inferred (ex. LOM Plan)[8]	15.9	15.9	7,160	7,160
		Total Inferred	**32.5**	**33.8**	**7,090**	**7,100**
Moranbah North (UG)	88.0	Measured	52.9	52.9	6,690	6,690
		Indicated	19.0	19.0	6,600	6,600
		Measured and Indicated	**72.0**	**72.0**	**6,670**	**6,670**
		Inferred (in LOM Plan)[7]	0.3	0.3	6,620	6,620
		Inferred (ex. LOM Plan)[8]	1.9	1.9	6,720	6,720
		Total Inferred	**2.2**	**2.2**	**6,710**	**6,710**
Australia – Mine Leases	72.5	Measured	433.6	389.6	6,480	6,450
		Indicated	513.9	452.0	6,080	5,970
		Measured and Indicated	**947.5**	**841.5**	**6,270**	**6,190**
		Inferred (in LOM Plan)[7]	97.6	117.9	6,360	6,380
		Inferred (ex. LOM Plan)[8]	426.2	358.9	6,520	6,470
		Total Inferred	**523.8**	**476.7**	**6,490**	**6,440**

Coal – Canada Operations COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015 MTIS[5]	Tonnes 2014 MTIS[5]	Coal Quality 2015 kcal/kg[6]	Coal Quality 2014 kcal/kg[6]
Trend (OC)	100					
		Measured	20.1	20.1	7,010	7,010
		Indicated	6.5	6.5	6,900	6,900
		Measured and Indicated	**26.5**	**26.5**	**6,980**	**6,980**
		Inferred (in LOM Plan)[7]	0.0	0.0	7,600	7,600
		Inferred (ex. LOM Plan)[8]	2.6	2.6	6,370	6,370
		Total Inferred	**2.6**	**2.6**	**6,370**	**6,370**
Roman Mountain (OC)	100	Measured	1.9	1.9	7,870	7,870
		Indicated	2.4	2.4	7,940	7,940
		Measured and Indicated	**4.3**	**4.3**	**7,910**	**7,910**
		Inferred (in LOM Plan)[7]	0.5	0.5	7,920	7,920
		Inferred (ex. LOM Plan)[8]	1.7	1.7	7,960	7,960
		Total Inferred	**2.2**	**2.2**	**7,950**	**7,950**
Canada – Mine Leases	100	Measured	21.9	21.9	7,080	7,080
		Indicated	8.9	8.9	7,180	7,180
		Measured and Indicated	**30.8**	**30.8**	**7,110**	**7,110**
		Inferred (in LOM Plan)[7]	0.5	0.5	7,920	7,920
		Inferred (ex. LOM Plan)[8]	4.2	4.2	7,000	7,000
		Total Inferred	**4.8**	**4.8**	**7,100**	**7,100**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

COAL

estimates as at 31 December 2015

Coal – Colombia Operations COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Coal Quality 2015	Coal Quality 2014
			MTIS[5]	MTIS[5]	kcal/kg[6]	kcal/kg[6]
Cerrejón (OC)	33.3	Measured	2,385.5	942.1	6,560	6,540
		Indicated	1,062.2	161.2	6,560	6,570
		Measured and Indicated	**3,447.8**	**1,103.3**	**6,560**	**6,540**
		Inferred (in LOM Plan)[7]	52.8	58.8	6,700	6,710
		Inferred (ex. LOM Plan)[8]	739.1	32.5	6,550	6,910
		Total Inferred	**791.9**	**91.3**	**6,560**	**6,780**

Coal – South Africa Operations COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Coal Quality 2015	Coal Quality 2014
			MTIS[5]	MTIS[5]	kcal/kg[6]	kcal/kg[6]
Goedehoop (UG)	100	Measured	180.4	221.7	5,370	5,300
		Indicated	17.4	29.3	5,090	4,900
		Measured and Indicated	**197.8**	**250.9**	**5,350**	**5,250**
		Inferred (in LOM Plan)[7]	1.6	1.6	4,820	4,820
		Inferred (ex. LOM Plan)[8]	6.3	11.2	4,760	4,820
		Total Inferred	**7.9**	**12.7**	**4,770**	**4,820**
Greenside (UG)	100	Measured	19.0	19.0	5,660	5,660
		Indicated	1.3	1.3	5,140	5,140
		Measured and Indicated	**20.3**	**20.3**	**5,630**	**5,630**
		Inferred (in LOM Plan)[7]	0.5	0.5	5,390	5,390
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**0.5**	**0.5**	**5,390**	**5,390**
Isibonelo (OC)	100	Measured	–	–	–	–
		Indicated	16.8	16.8	5,400	5,400
		Measured and Indicated	**16.8**	**16.8**	**5,400**	**5,400**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Kleinkopje (OC)	100	Measured	28.6	28.6	5,010	5,010
		Indicated	–	–	–	–
		Measured and Indicated	**28.6**	**28.6**	**5,010**	**5,010**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Kriel (UG&OC)	73.0	Measured	98.4	98.4	4,850	4,850
		Indicated	1.0	1.0	4,930	4,930
		Measured and Indicated	**99.4**	**99.4**	**4,850**	**4,850**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Landau (OC)	100	Measured	50.2	50.4	5,210	5,110
		Indicated	34.7	36.1	5,250	5,260
		Measured and Indicated	**84.9**	**86.5**	**5,230**	**5,170**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	18.1	18.1	5,500	5,500
		Total Inferred	**18.1**	**18.1**	**5,500**	**5,500**
Mafube (OC)	50.0	Measured	45.8	53.3	5,270	5,330
		Indicated	4.3	4.3	4,370	4,370
		Measured and Indicated	**50.1**	**57.5**	**5,190**	**5,260**
		Inferred (in LOM Plan)[7]	0.9	0.9	4,040	4,040
		Inferred (ex. LOM Plan)[8]	1.2	1.2	5,360	5,360
		Total Inferred	**2.1**	**2.1**	**4,770**	**4,770**
New Denmark (UG)	100	Measured	70.3	70.3	5,790	5,790
		Indicated	–	–	–	–
		Measured and Indicated	**70.3**	**70.3**	**5,790**	**5,790**
		Inferred (in LOM Plan)[7]	–	–	–	–
		Inferred (ex. LOM Plan)[8]	–	–	–	–
		Total Inferred	**–**	**–**	**–**	**–**
Zibulo (UG&OC)	73.0	Measured	178.8	178.9	4,970	4,970
		Indicated	145.9	145.9	5,000	5,000
		Measured and Indicated	**324.7**	**324.9**	**4,980**	**4,980**
		Inferred (in LOM Plan)[7]	28.2	28.2	5,150	5,150
		Inferred (ex. LOM Plan)[8]	169.3	169.3	4,710	4,710
		Total Inferred	**197.5**	**197.5**	**4,770**	**4,770**
South Africa – Mine Leases	82.7	Measured	671.6	720.6	5,210	5,190
		Indicated	221.4	234.6	5,060	5,050
		Measured and Indicated	**892.9**	**955.1**	**5,170**	**5,160**
		Inferred (in LOM Plan)[7]	31.2	31.2	5,100	5,100
		Inferred (ex. LOM Plan)[8]	195.0	199.8	4,790	4,790
		Total Inferred	**226.2**	**231.0**	**4,830**	**4,830**

COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

COAL

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Coal – Australia Projects COAL RESERVES[1]	Ownership %	Reserve Life	Classification	ROM Tonnes[2] 2015	ROM Tonnes[2] 2014	Yield[3] 2015	Yield[3] 2014	Saleable Tonnes[2] 2015	Saleable Tonnes[2] 2014	Saleable Quality[4] 2015	Saleable Quality[4] 2014
Capcoal (UG) – Aquila	70.0	11		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	–	35.4	–	68.2	–	25.5	–	9.0
			Probable	46.6	11.3	68.1	67.8	33.5	8.1	9.0	9.0
			Total	**46.6**	**46.6**	**68.1**	**68.1**	**33.5**	**33.5**	**9.0**	**9.0**
Grosvenor (UG)	100	28								CSN	CSN
Metallurgical – Coking			Proved	24.4	29.1	66.1	66.9	17.0	20.6	8.0	8.0
			Probable	165.4	163.8	65.0	62.5	113.5	108.1	8.5	8.5
			Total	**189.8**	**192.9**	**65.1**	**63.2**	**130.4**	**128.6**	**8.5**	**8.5**
Australia – Projects	93.9			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	24.4	64.5	66.1	67.6	17.0	46.0	8.0	8.5
			Probable	212.1	175.1	65.7	62.9	147.0	116.2	8.5	8.5
			Total	**236.5**	**239.6**	**65.7**	**64.2**	**164.0**	**162.2**	**8.5**	**8.5**

Coal – Australia Projects COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Coal Quality 2015	Coal Quality 2014
Capcoal (UG) – Aquila	70.0		MTIS[5]	MTIS[5]	kcal/kg[6]	kcal/kg[6]
		Measured	17.5	17.5	6,820	6,820
		Indicated	16.1	16.1	6,450	6,450
		Measured and Indicated	**33.6**	**33.6**	**6,640**	**6,640**
		Inferred (in LOM Plan)[7]	0.0	0.0	6,660	6,660
		Inferred (ex. LOM Plan)[8]	3.6	3.6	6,030	6,030
		Total Inferred	**3.6**	**3.6**	**6,030**	**6,030**
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 (UG)	100	Measured	125.5	121.1	6,530	6,520
		Indicated	68.9	69.0	6,680	6,680
		Measured and Indicated	**194.4**	**190.1**	**6,580**	**6,580**
		Inferred (in LOM Plan)[7]	12.0	12.0	6,340	6,340
		Inferred (ex. LOM Plan)[8]	25.3	25.3	6,800	6,800
		Total Inferred	**37.3**	**37.3**	**6,650**	**6,650**
Moranbah South	50.0	Measured	481.9	481.9	6,270	6,270
		Indicated	222.5	222.5	6,420	6,420
		Measured and Indicated	**704.4**	**704.4**	**6,320**	**6,320**
		Inferred	28.0	28.0	6,700	6,700
Teviot Brook	100	Measured	4.6	4.6	6,750	6,750
		Indicated	163.3	163.3	6,610	6,610
		Measured and Indicated	**167.9**	**167.9**	**6,610**	**6,610**
		Inferred	32.2	32.2	6,510	6,510
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	74.0	Measured	1,507.7	1,503.3	6,150	6,150
		Indicated	943.0	943.2	6,370	6,370
		Measured and Indicated	**2,450.8**	**2,446.5**	**6,230**	**6,230**
		Inferred (in LOM Plan)[7]	12.1	12.1	6,340	6,340
		Inferred (ex. LOM Plan)[8]	287.2	287.2	6,240	6,240
		Total Inferred	**299.2**	**299.2**	**6,240**	**6,240**

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 Coal Resource after continued exploration.

COAL

estimates as at 31 December 2015

Coal – Canada Projects

COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Coal Quality 2015	Coal Quality 2014
			MTIS[5]	MTIS[5]	kcal/kg[6]	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

Coal – South Africa Projects

COAL RESOURCES[5]	Ownership %	Classification	Tonnes 2015	Tonnes 2014	Coal Quality 2015	Coal Quality 2014
			MTIS[5]	MTIS[5]	kcal/kg[6]	kcal/kg[6]
Elders	73.0	Measured	86.4	169.9	5,190	4,970
		Indicated	3.6	9.5	4,900	4,700
		Measured and Indicated	**89.9**	**179.5**	**5,180**	**4,960**
		Inferred	11.5	20.1	4,930	4,830
Elders UG Extension	73.0	Measured	69.4	66.2	5,530	5,520
		Indicated	81.7	83.2	5,580	5,560
		Measured and Indicated	**151.2**	**149.4**	**5,560**	**5,540**
		Inferred	63.7	84.7	5,470	5,460
Kriel Block F	100	Measured	47.7	47.7	5,300	5,300
		Indicated	11.1	11.1	5,360	5,360
		Measured and Indicated	**58.8**	**58.8**	**5,310**	**5,310**
		Inferred	–	–	–	–
Kriel East	73.0	Measured	117.4	117.4	4,940	4,940
		Indicated	13.3	13.3	4,920	4,920
		Measured and Indicated	**130.7**	**130.7**	**4,940**	**4,940**
		Inferred	7.5	7.5	4,880	4,880
New Largo	73.0	Measured	410.2	410.2	4,410	4,410
		Indicated	161.4	161.4	4,270	4,270
		Measured and Indicated	**571.6**	**571.6**	**4,370**	**4,370**
		Inferred	13.5	13.5	5,290	5,290
Nooitgedacht	100	Measured	34.5	34.5	5,330	5,330
		Indicated	10.2	10.2	5,410	5,410
		Measured and Indicated	**44.7**	**44.7**	**5,350**	**5,350**
		Inferred	10.8	10.8	5,280	5,280
South Rand	73.0	Measured	79.2	79.2	4,840	4,840
		Indicated	172.7	172.7	4,770	4,770
		Measured and Indicated	**251.9**	**251.9**	**4,790**	**4,790**
		Inferred	225.1	225.1	4,600	4,600
Vaal Basin	100	Measured	382.3	348.2	4,330	4,320
		Indicated	224.7	203.3	4,210	4,190
		Measured and Indicated	**607.0**	**551.5**	**4,290**	**4,270**
		Inferred	90.7	83.6	4,190	4,200
South Africa – Projects	82.4	Measured	1,227.2	1,273.3	4,640	4,650
		Indicated	678.7	664.8	4,590	4,590
		Measured and Indicated	**1,905.9**	**1,938.1**	**4,620**	**4,630**
		Inferred	422.8	445.3	4,700	4,740

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 Coal Resource after continued exploration.

COAL

estimates as at 31 December 2015

Table footnotes:

(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. 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 Coal Resources that have been modified to produce the reported Coal Reserves. Coal Resources are reported 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) 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.

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).
Synfuel refers to a coal specifically for the domestic production of synthetic fuel and chemicals; quality measured by calorific value (CV).

Capcoal comprises opencast operations at Lake Lindsay and Oak Park, an underground longwall operation at Grasstree and the Aquila Project each of which has a different JV structure. The attributable shareholding is determined annually on the proportion of the ROM and Saleable tonnes produced by the individual pits, and thus may vary from one year to the next due to differing production schedules. Jellinbah is not reported as Anglo American's shareholding is below the internal threshold for reporting.
Peace River Coal consists of Trend and Roman Mountain mines. The Belcourt Saxon project is a Joint Venture between Peace River Coal and Walter Energy Inc.
Dartbrook and Callide are in the process of disposal which is expected to progress during 2016.

Estimates for the following operations were updated by depletion (geological models and Coal Resource estimates not updated):
Callide, Dawson, Foxleigh, Moranbah North, Greenside, Isibonelo, Kleinkopje, Kriel, New Denmark, New Vaal and Zibulo.

EXPLANATORY NOTES

Australia – Operations:
Capcoal (OC): Coal Reserves (and Reserve Life) decreased due to a revised mine plan and reallocation of Coal Reserves to Coal Resources within the MDL 170 area pending approval of the Mining Lease. Coal Resources increased due to a revision in the methodology for estimating long term economic assumptions.
Capcoal (UG) – Grasstree: Coal Reserves decreased due to a revised mine plan incorporating updated economic assumptions and unfavourable geological structures identified resulting in reallocation of Coal Reserves to Coal Resources. An increased production rate contributes to the decrease in the Reserve Life.
Dawson: The current approved Life of Mine plan includes material amounts of Inferred Resources in the next five years.
Drayton: Coal Reserves increase due to a revised mine plan converting all remaining Coal Resources.
Foxleigh: The current approved Life of Mine plan includes material amounts of Inferred Resources and additional low geoscientific confidence material in the next five years.

Canada – Operations:
Trend: The mine was placed on care and maintenance at the end of 2014.
Roman Mountain: The mine was placed on care and maintenance at the end of 2014.

Colombia – Operations:
Cerrejón: Coal Resources increased by approximately 3 Bt following a revision to the internal methodology for testing for reasonable prospects of eventual economic extraction which also aligns with the views of the other Shareholders. These Coal Resources include approximately 760 Mt for which additional permissions to mine are required and exclude approximately 220 Mt associated with the influence area of towns.

South Africa – Operations:
Goedehoop: Coal Resources mainly decreased due to the application of a maximum mining height in a life extension area.
Landau: Reserve Life has increased due to a review of the mining strategy.
New Denmark: Reserve Life is limited to 24 years as the Mining Right expires in 2039.

Australia – Projects:
Capcoal (UG) – Aquila: Proved Reserves have been reclassified as Probable Reserves due to the project being re-evaluated as a Life Extension feasibility study with new economic parameters. Reserve Life has decreased due to a revised Life of Mine scheduling sequence and an increase in production rate.
Grosvenor: Coal Reserve estimates include approximately 42 Mt for which additional environmental permits are required for extraction. Anglo American Coal has reasonable expectation that such permission will not be denied. Reserve Life has been decreased due to a revised Life of Mine plan and an increase in production rate.

South Africa – Projects:
Elders: Coal Resources mainly decreased due the application of a maximum mining height at the Anglo American Inyosi Coal portion of Elders project area.
Vaal Basin: The increase in Coal Resources is due to new drilling information.

COAL

estimates as at 31 December 2015

Mineral Tenure

Callide: Mining Leases ML80121 and ML80186 are currently pending grant. There is reasonable expectation that such rights will not be withheld.
Dawson: Mining Lease ML 5644 was renewed on 16 April 2015 for a further term of 21 years, expiring on 28 February 2036.
Drayton South: The New South Wales Planning Assessment Commission's (PAC) report into the Drayton South project rejected the proposed mine plan, Anglo American is currently considering its position.
Foxleigh: Mining Lease ML 70310 was granted on 2 October 2015 for a term to expire concurrently with the other Foxleigh mining leases on 30 November 2034.
Teviot Brook: This area is actively under exploration and contains sufficient identified Coal Resources for the purposes of the current Moranbah North Life of Mine Plan identified for extraction starting in approximately 2021. Coal Reserves for Teviot Brook (EPC 706) will be reported once environmental permissions have been obtained and a Mining Lease Application has been submitted.

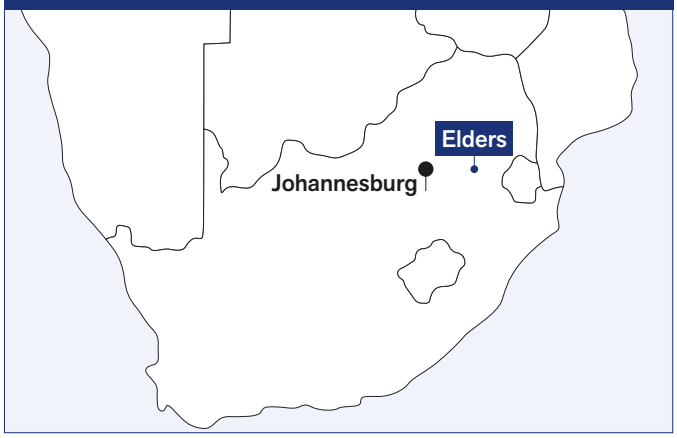
Cerrejón: Coal Reserves are estimated for the area defined by the current approved Mining Right which expires in 2033. In order to exploit the Coal Resources, a renewal will be applied for at the appropriate time. There is a reasonable expectation that such renewal will not be withheld.

Goedehoop: The Mining Rights for Komati Power Station (MP30/5/1/2/2/24 MR) are pending approval. There is a reasonable expectation that such approval will not be withheld.
New Largo: The New Largo Mining Right was executed in April 2015, with an agreement that mining activities will only start once a Coal Supply Agreement with Eskom is finalised.

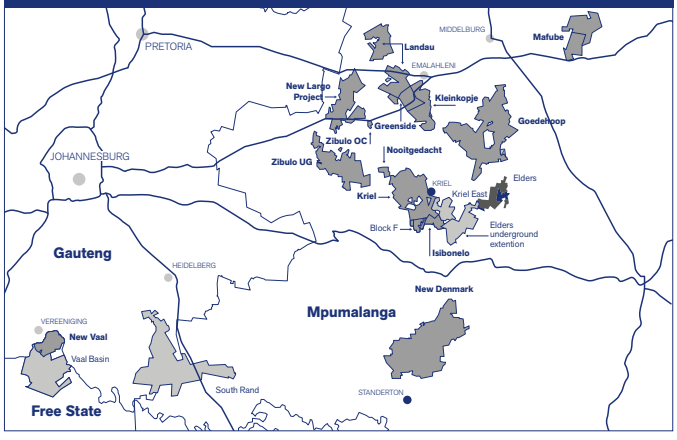
Audits related to the generation of the Coal Reserve estimates were carried out by independent consultants during 2015 at the following operations and projects:
Australia – Capcoal UG (Grasstree and Aquila), Moranbah North Complex (Moranbah North and Grosvenor) completed.
South Africa – Goedehoop, New Denmark and New Vaal in progress.

Audits related to the generation of the Coal Resource estimates were carried out by independent consultants during 2015 at the following operations and projects:
Australia – Capcoal OC, Capcoal UG (Grasstree and Aquila), Foxleigh Plains completed.
South Africa – Kriel, New Vaal, New Denmark, Kriel Block F, New Largo, Vaal Basin completed. Elders in progress.

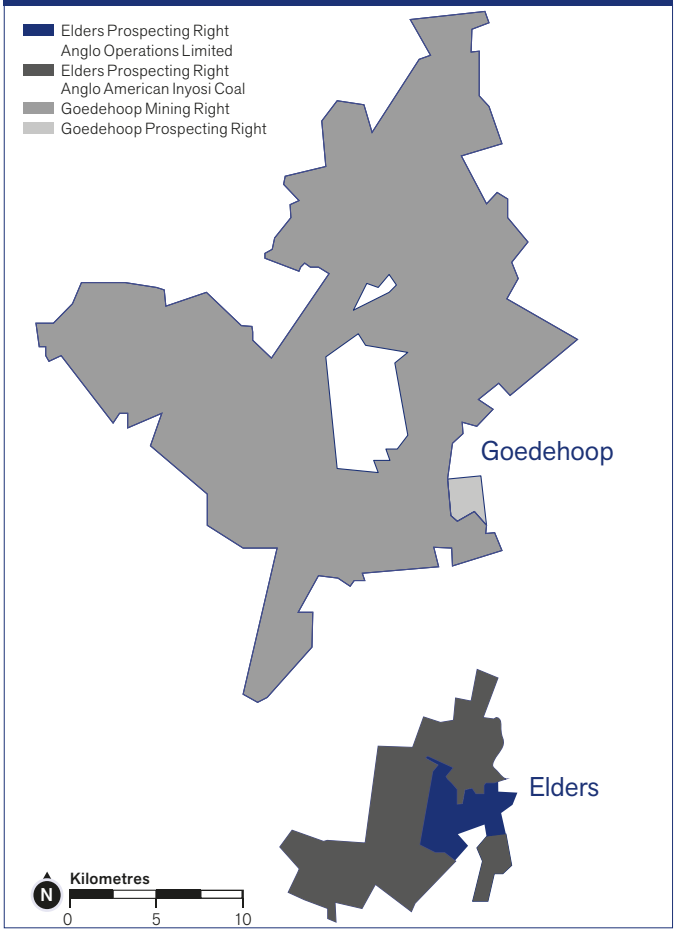
ELDERS PROJECT, SOUTH AFRICA



ELDERS PROJECT, SOUTH AFRICA



ELDERS PROJECT, SOUTH AFRICA



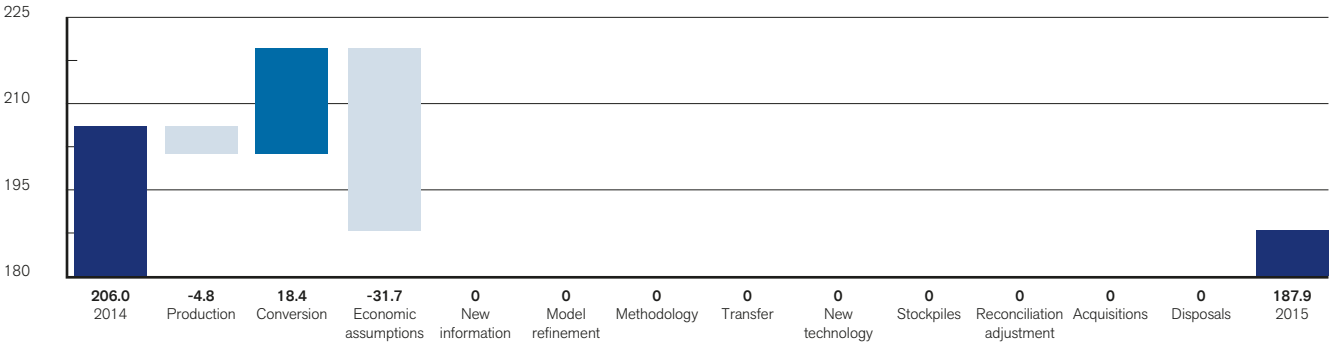
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

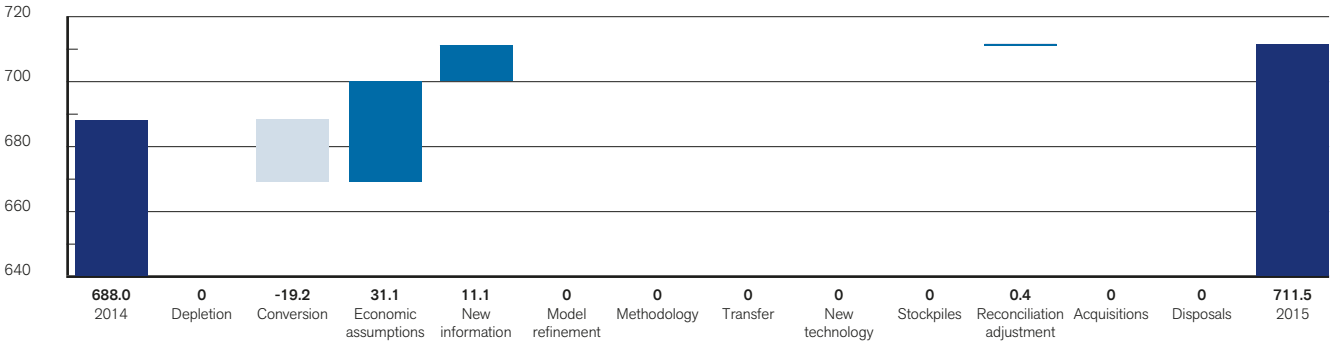
Platinum 2014–2015 Ore Reserves reconciliation

Contained Metal (4E Moz) – All Reefs, Tailings and MSZ



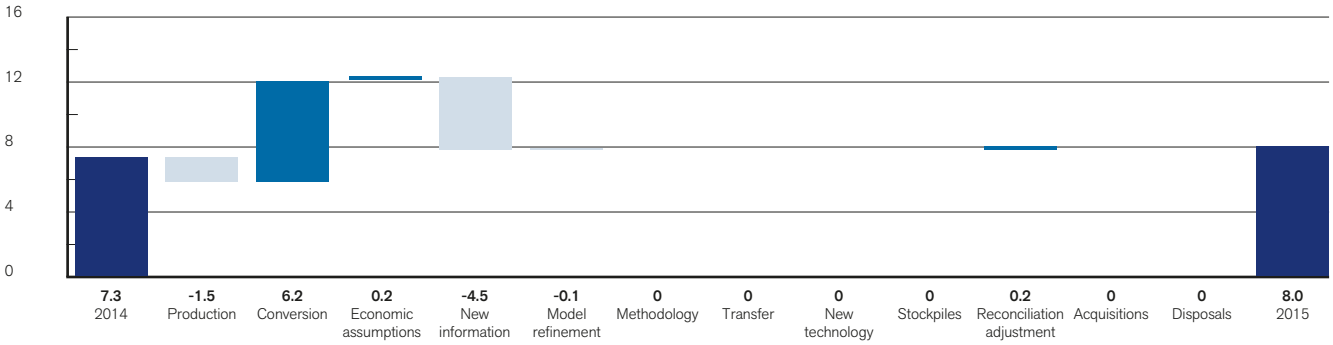
Platinum 2014–2015 Mineral Resources reconciliation

Contained Metal (4E Moz) – All Reefs, Tailings and MSZ



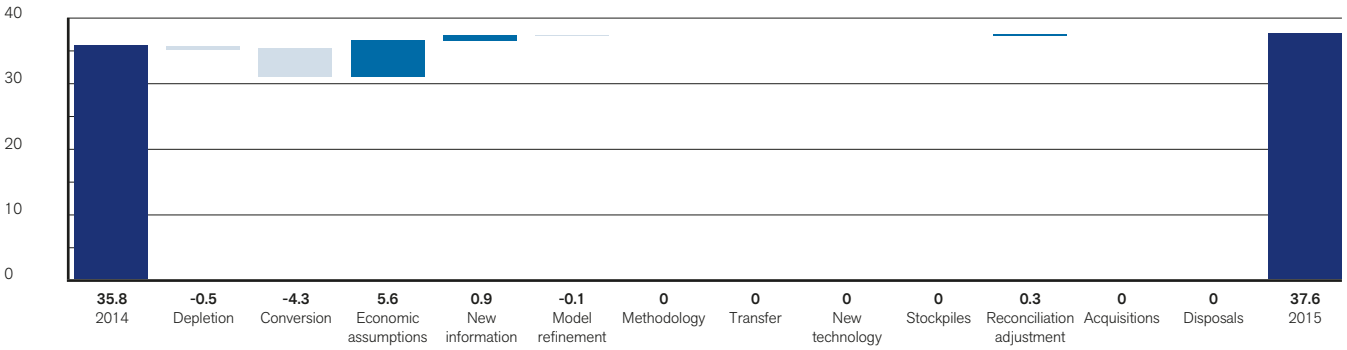
De Beers Canada 2014–2015 Diamond Reserves reconciliation

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



De Beers Canada 2014–2015 Diamond Resources reconciliation

Carats (M¢) – Operations (including Stockpiles) (100% basis)



RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

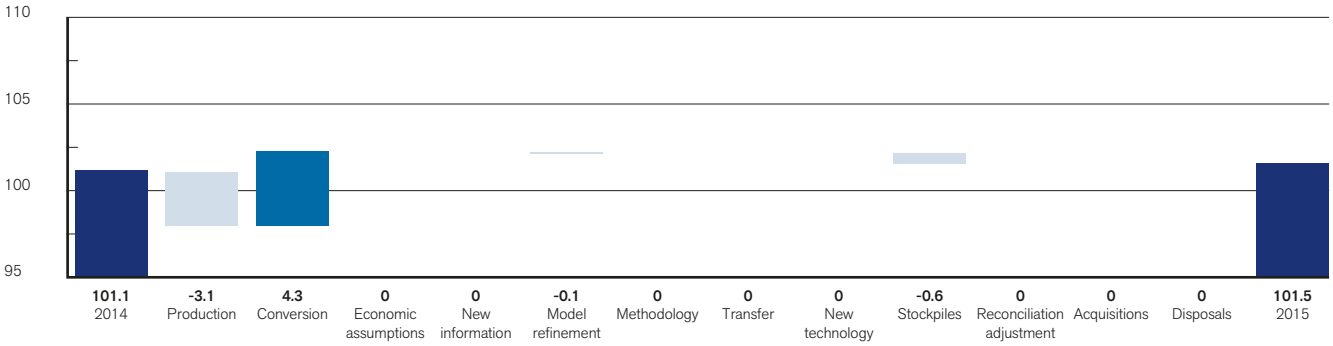
2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.

Rounding of figures may cause computational discrepancies.

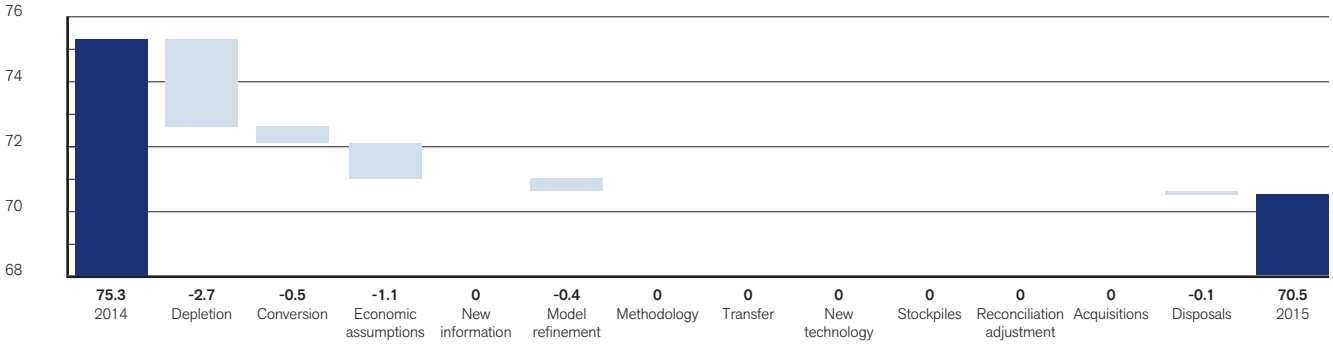
De Beers Consolidated Mines 2014–2015 Diamond Reserves reconciliation

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



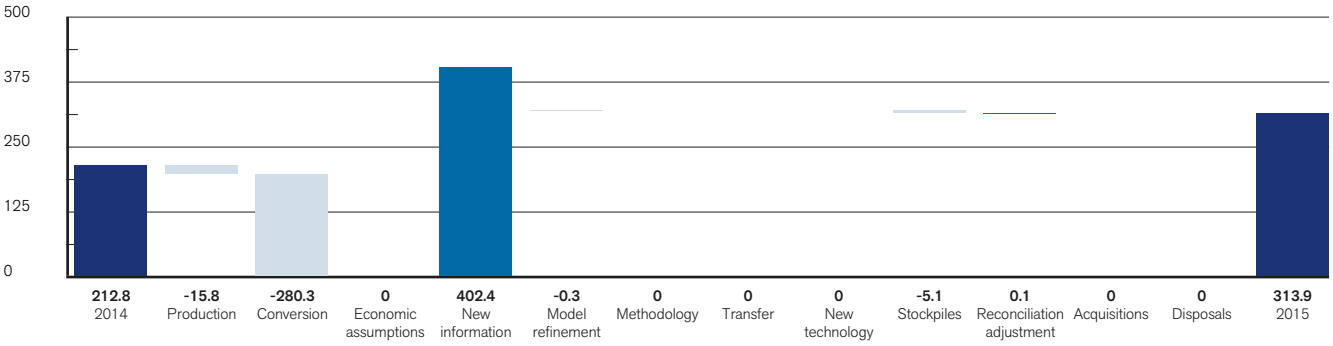
De Beers Consolidated Mines 2014–2015 Diamond Resources reconciliation

Carats (M¢) – Operations, TMR's and Stockpiles (100% basis)



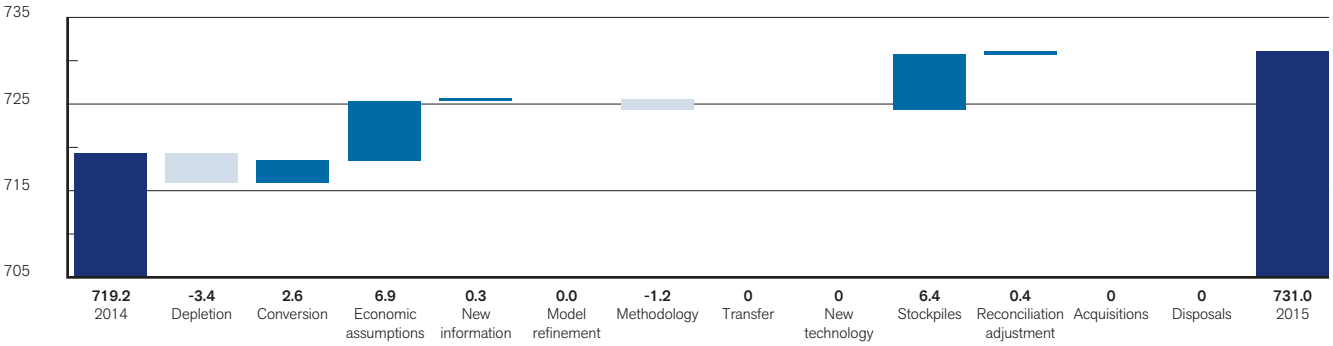
Debswana Diamond Company 2014–2015 Diamond Reserves reconciliation

Saleable Carats (M¢) – Operations, TMR's and Stockpiles (100% basis)



Debswana Diamond Company 2014–2015 Diamond Resources reconciliation

Carats (M¢) – Operations, TMR's and Stockpiles (100% basis)



RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

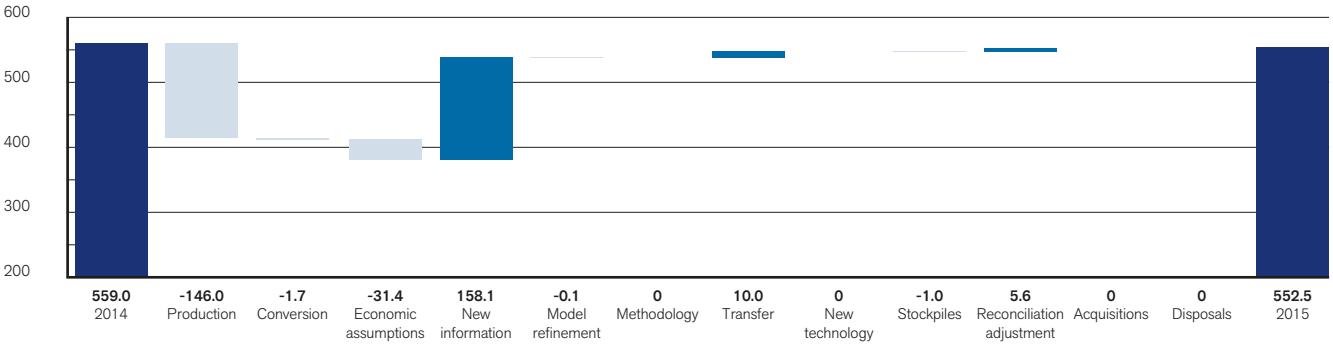
Detailed 2014 and 2015 information appears on pages 10–41.

Rounding of figures may cause computational discrepancies.

Total
Negative
Positive

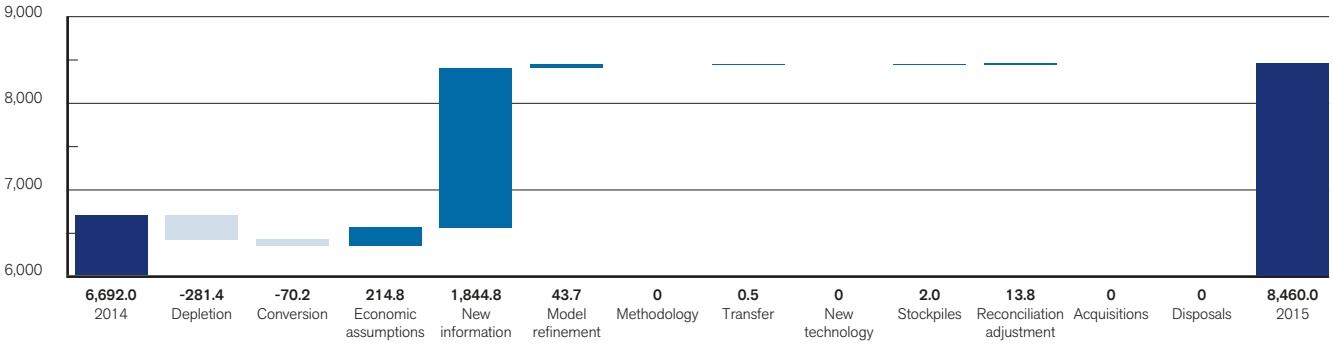
Namdeb Holdings 2014–2015 Terrestrial Diamond Reserves reconciliation

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



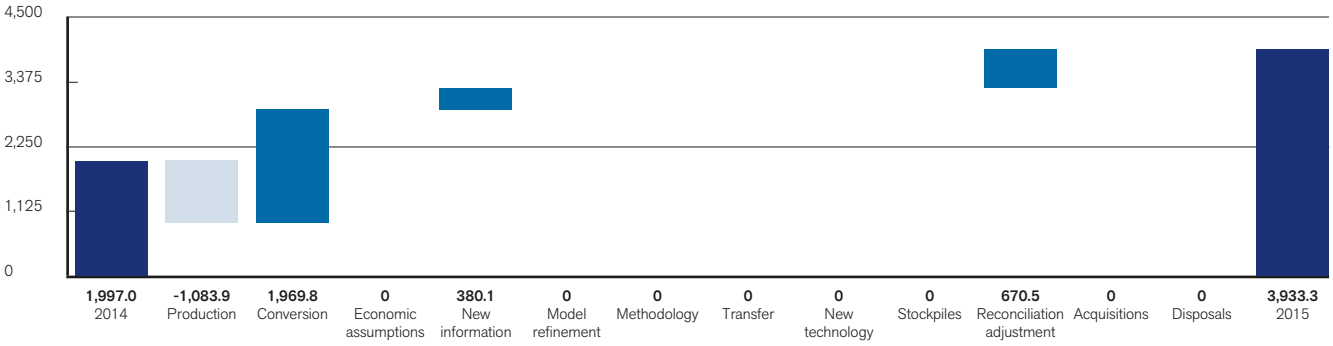
Namdeb Holdings 2014–2015 Terrestrial Diamond Resources reconciliation

Carats (k¢) – Operations, TMR's and Stockpiles (100% basis)



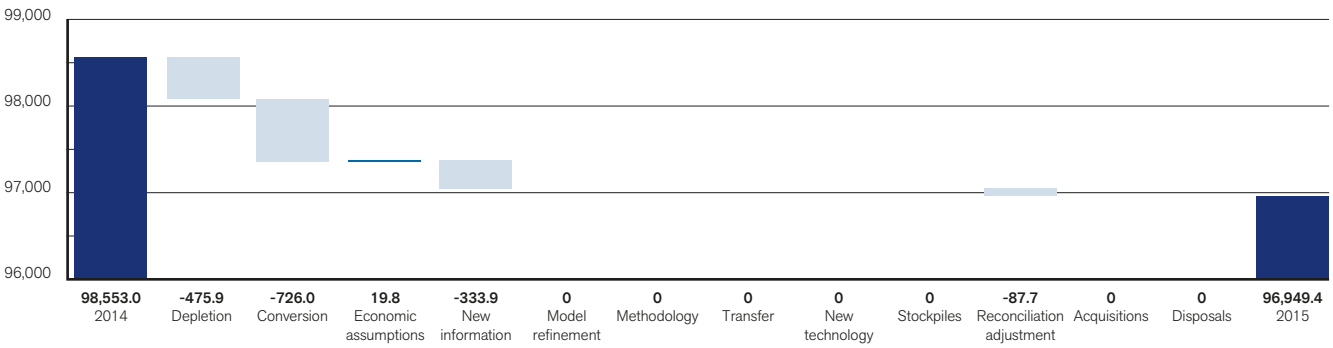
Namdeb Holdings 2014–2015 Offshore Diamond Reserves reconciliation

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



Namdeb Holdings 2014–2015 Offshore Diamond Resources reconciliation

Carats (k¢) – Operations (100% basis)



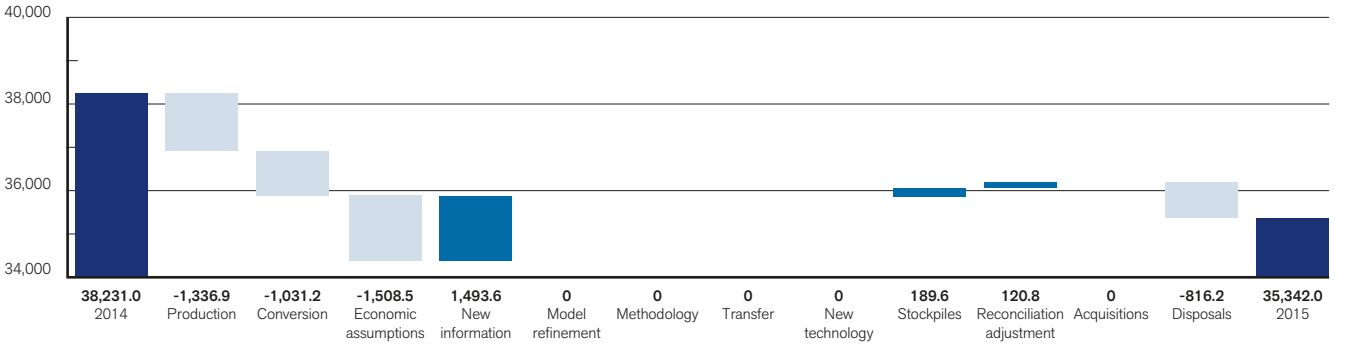
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

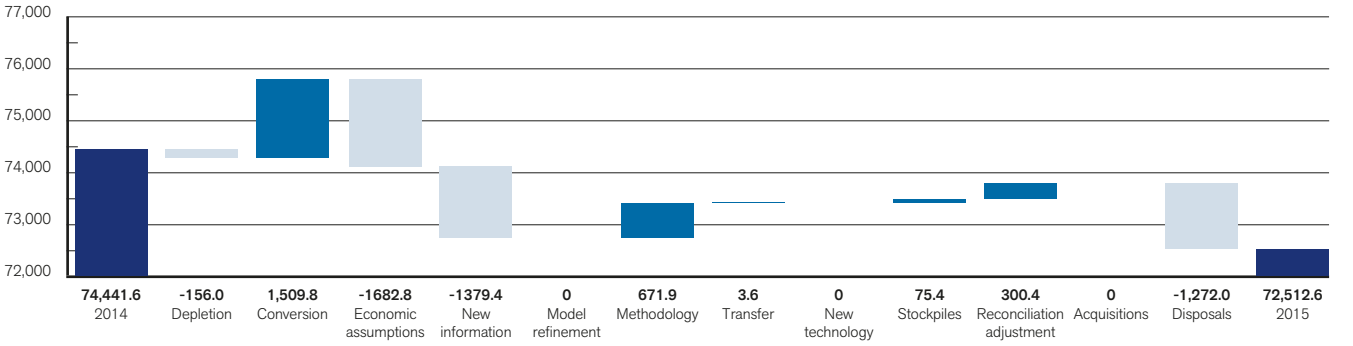
Copper 2014–2015 Ore Reserves reconciliation

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



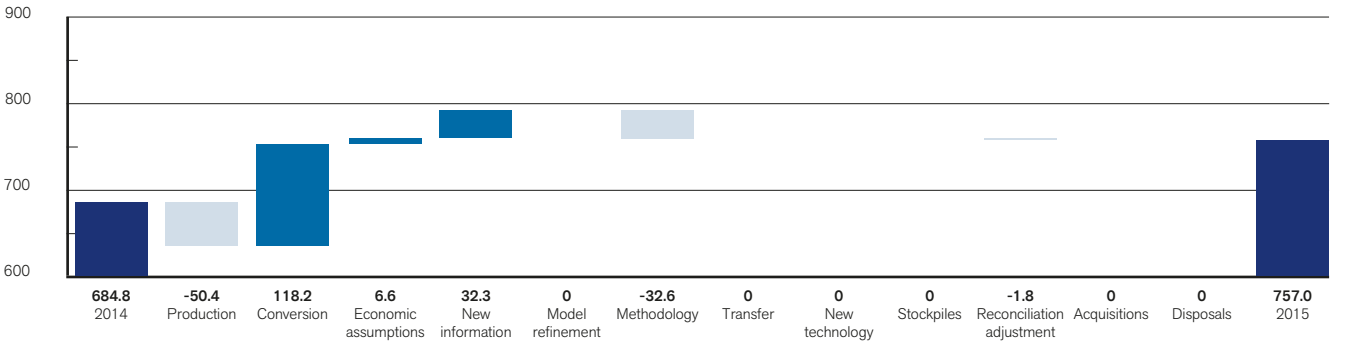
Copper 2014–2015 Mineral Resources reconciliation

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



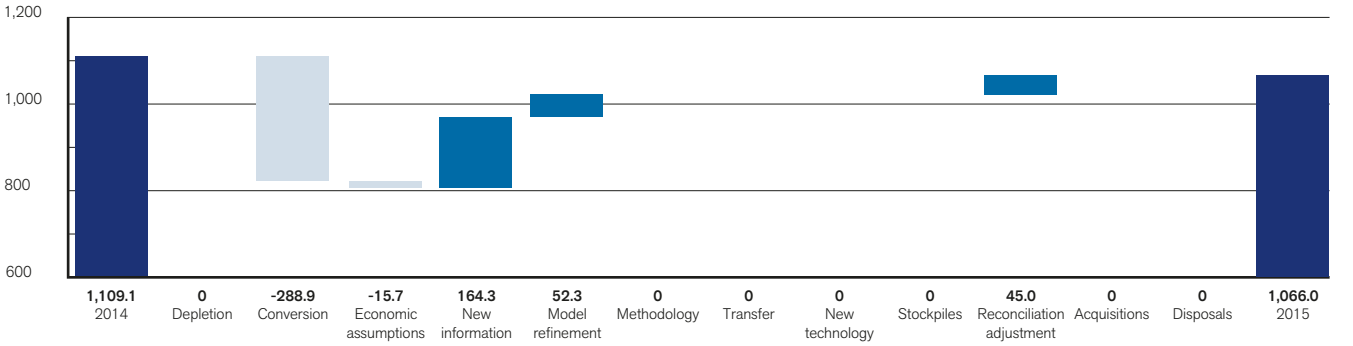
Nickel 2014–2015 Ore Reserves reconciliation

Contained Nickel (kt) – Operations and Stockpiles (100% basis)



Nickel 2014–2015 Mineral Resources reconciliation

Contained Nickel (kt) – Operations and Stockpiles (100% basis)



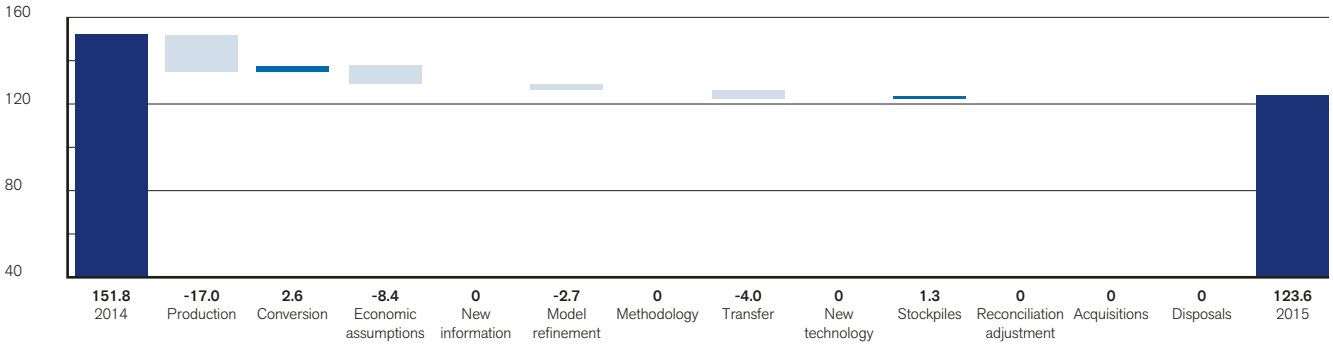
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

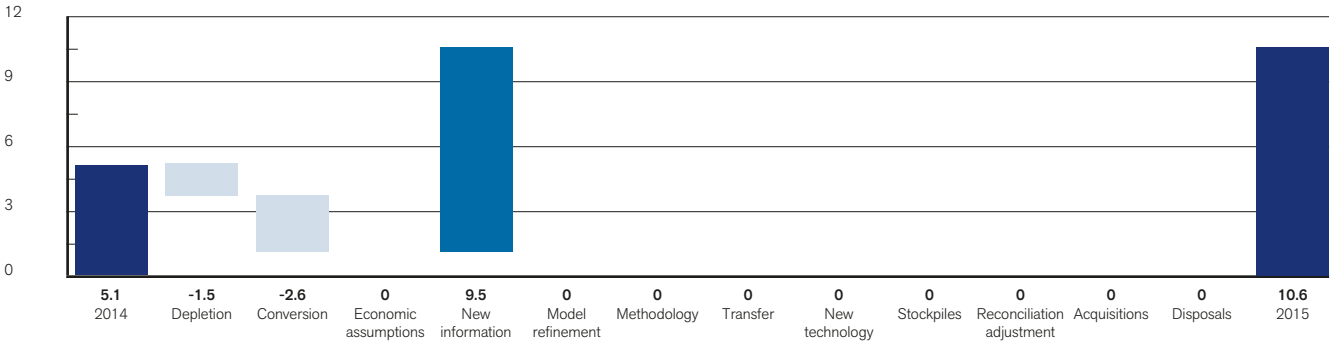
Niobium 2014–2015 Ore Reserves reconciliation

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



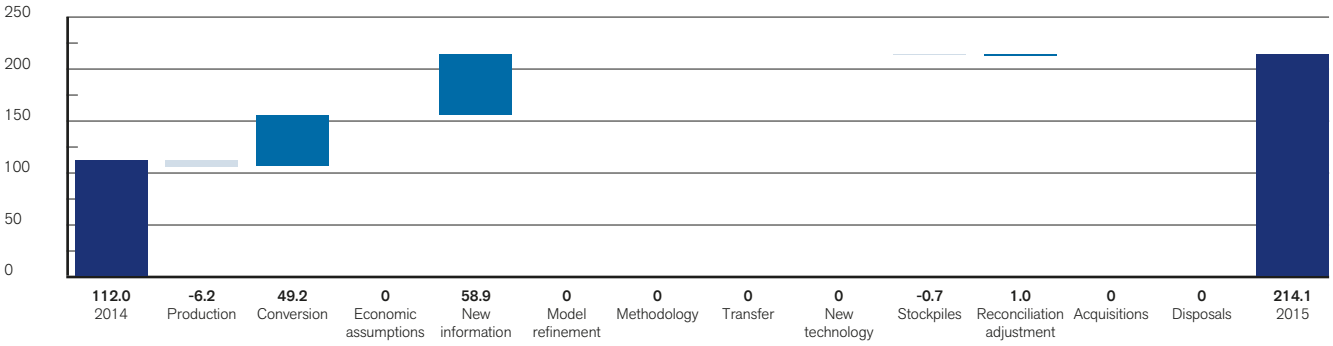
Niobium 2014–2015 Mineral Resources reconciliation

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



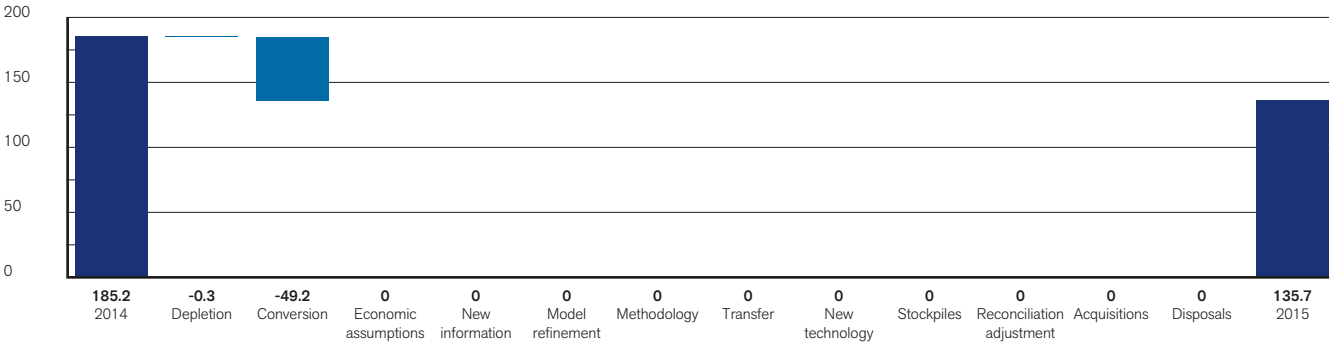
Phosphates 2014–2015 Ore Reserves reconciliation

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



Phosphates 2014–2015 Mineral Resources reconciliation

Tonnes (Mt) – Operations (100% basis)



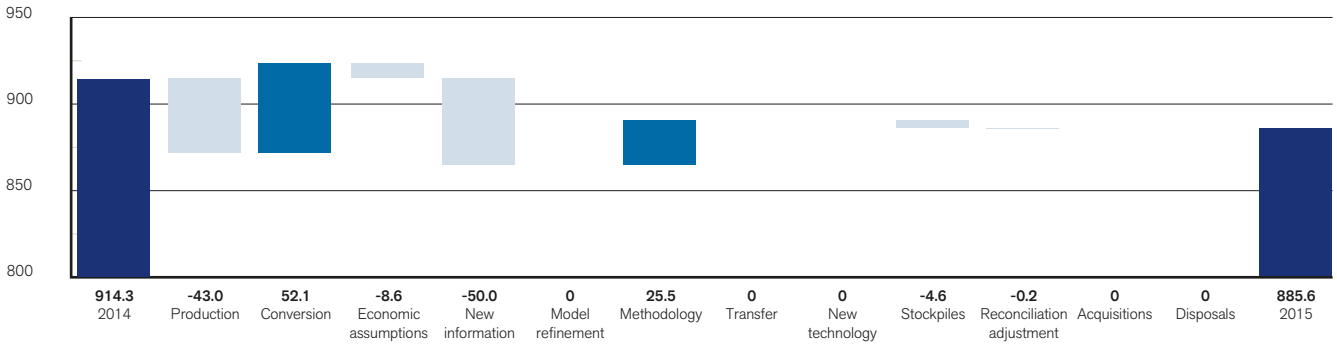
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

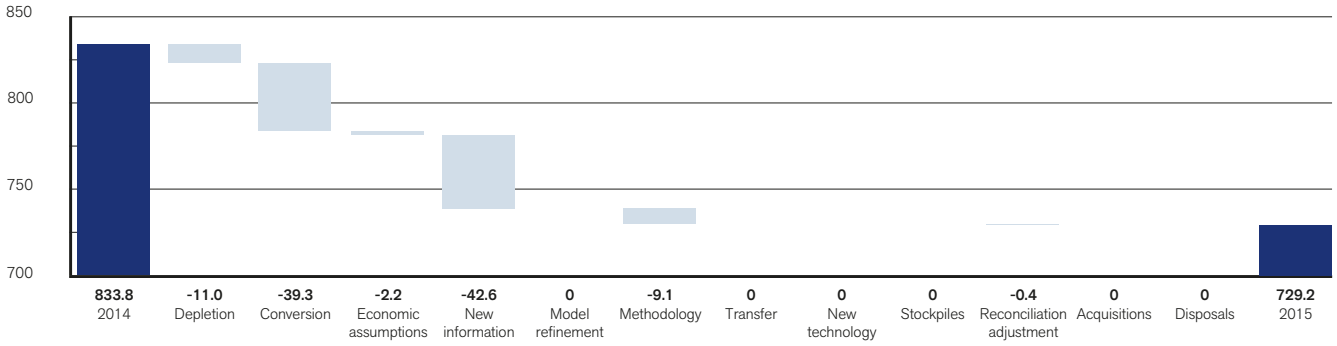
Kumba Iron Ore 2014–2015 Ore Reserves reconciliation

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



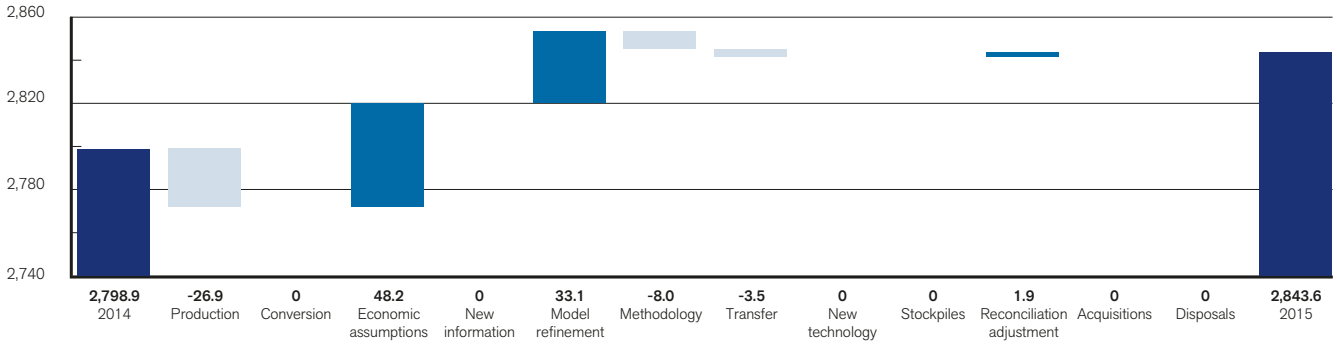
Kumba Iron Ore 2014–2015 Mineral Resources reconciliation

Tonnes (Mt) – Operations (100% basis)



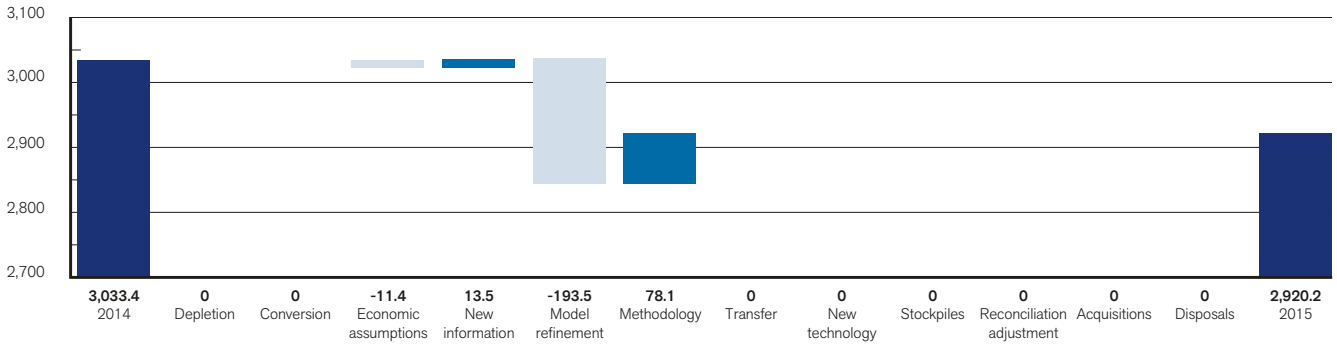
Minas-Rio 2014–2015 Ore Reserves reconciliation

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



Minas-Rio 2014–2015 Mineral Resources reconciliation

Tonnes (Mt) – Operations and Projects (Serra do Sapo and Itapanhoacanga) (100% basis)



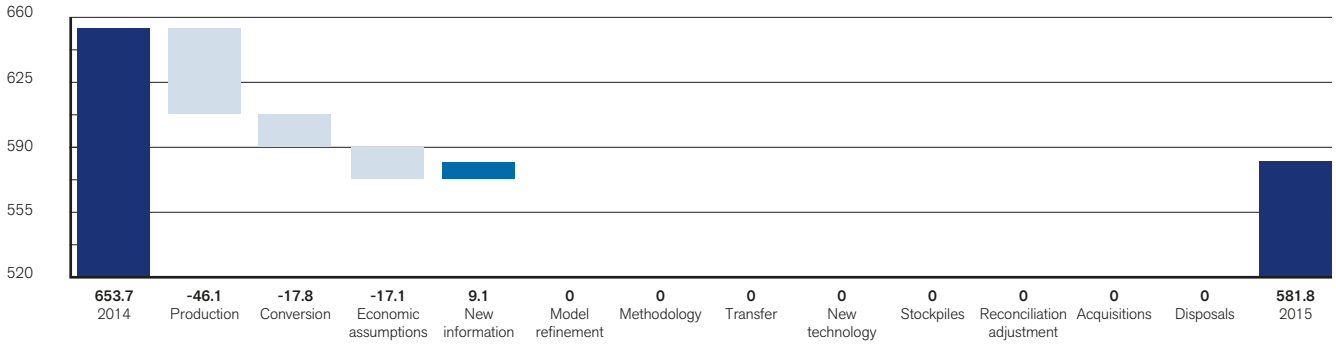
RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

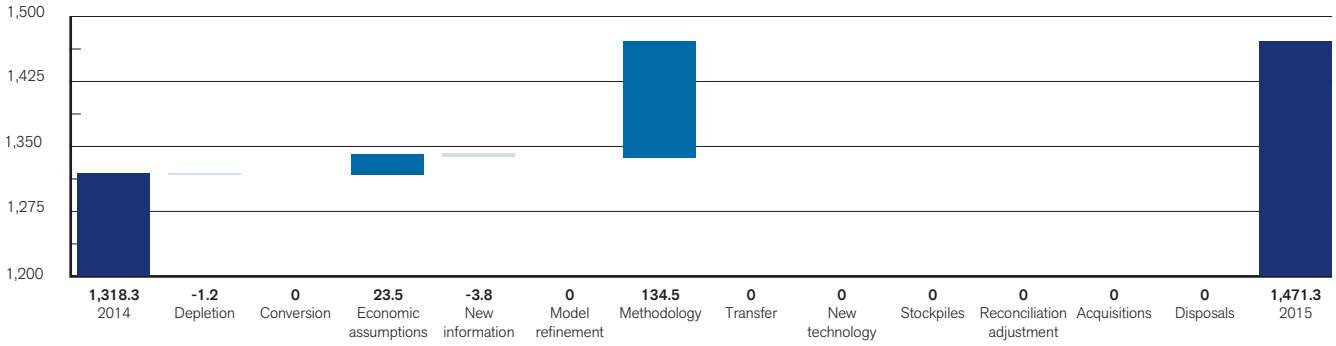
Coal Australia 2014–2015 Coal Reserves reconciliation

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



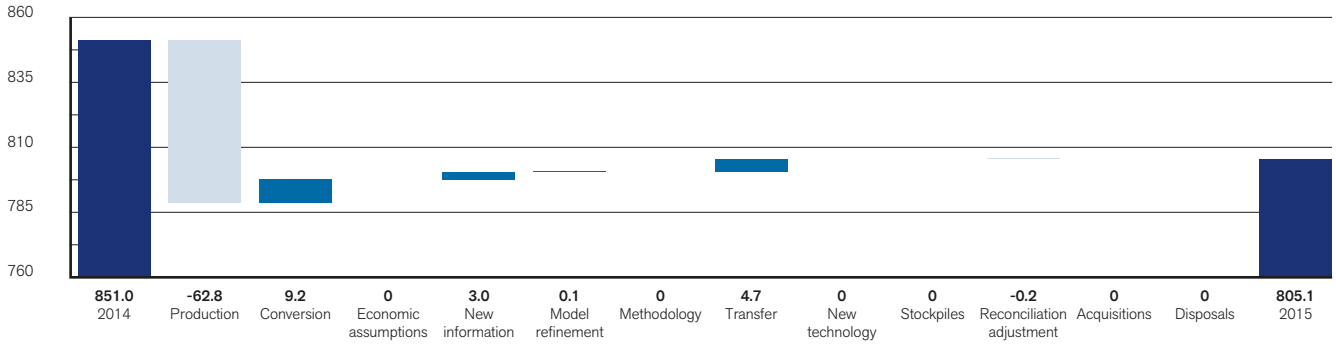
Coal Australia 2014–2015 Coal Resources reconciliation

Tonnes (MTIS) – Operations (100% basis)



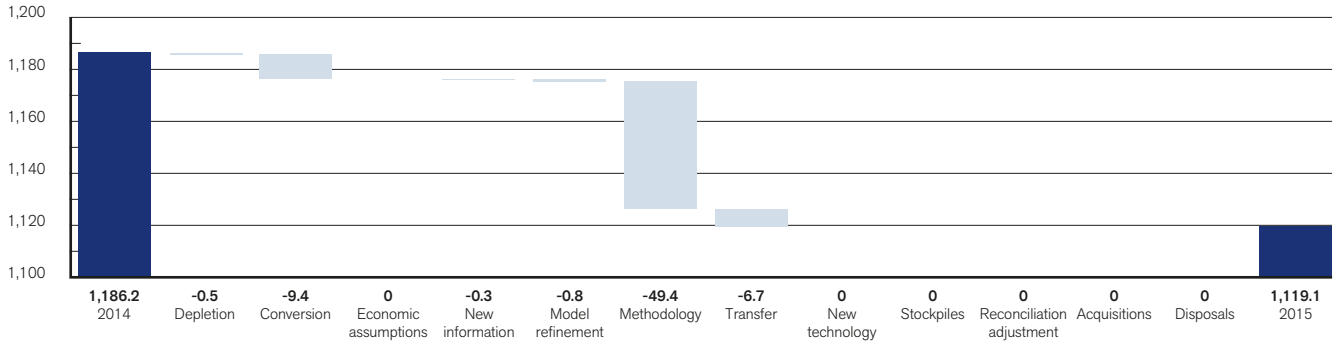
Coal South Africa 2014–2015 Coal Reserves reconciliation

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



Coal South Africa 2014–2015 Coal Resources reconciliation

Tonnes (MTIS) – Operations (100% basis)



RESERVE AND RESOURCE RECONCILIATION OVERVIEW[1][2]

2014–2015

Detailed 2014 and 2015 information appears on pages 10–41.
Rounding of figures may cause computational discrepancies.

[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 (as publicly reported in the AA plc Annual Report).
Production* (from Reserve Model)	The amount of material (expressed in terms of tonnage and 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 and 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 upgrading Mineral Resources to Ore Reserves based on a change in confidence levels and/or Modifying Factors • Reallocation is the process of downgrading 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 prospects for eventual economic extraction (RPEEE).
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/Exploration**	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 (reclassified) 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 relocation 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	Denotes material destined for long term stockpiles, to be used for blending or processed in the latter years of the life of mine plan.
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 direct ownership in JV agreements/associate companies.
Disposals	Reduction in Mineral Resources and Ore Reserves due to disposals of assets or reduced direct ownership in JV agreements/associate companies, refusal/withdrawal/relinquishment 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 can be estimated for the last three months of the reporting period based on the monthly average of the previous nine months.
** Exploration – Applicable to greenfields drilling in a new project area for which a pre-feasibility study has not yet been undertaken or does not form part of a current project area.

[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.

COMPETENT PERSONS (CP) LIST RESERVES

	Name	RPO	YEARS
PLATINUM SOUTH AFRICA – Operations			
BRPM	Clive Ackhurst[1]	ECSA	15
BRPM	Robbie Ramphore[1]	SAIMM	19
Bathopele Mine	Mauritz Muller	PLATO	14
Bokoni Platinum Mine	Bava Reddy[1]	SACNASP	7
Dishaba Mine	Jacques Labuschagne	PLATO	24
Khuseleka Shaft	Adolph Mhlongo	SAIMM	6
Kroondal & Marikana Platinum Mine	Martin Bevelander[1]	SACNASP	14
Modikwa Platinum Mine	Jurie de Kock[1]	SAIMM	14
Mogalakwena Mine	Marlon van Heerden	SAIMM	8
Mototolo Platinum Mine	Frederik C Fensham[1]	SACNASP	22
Pandora Platinum Mine	A A Brown[1]	SAIMM	9
Siphumelele Mine 1	Daniel Mathuba	PLATO	11
Siphumelele Mine 2	Caroline Manaka	SAIMM	8
Siphumelele Mine 3	Martin Bevelander[1]	SACNASP	14
Thembelani Mine	Tshepo Timothy	SAIMM	10
Tumela Mine	Chris de Jager	PLATO	18
Twickenham Platinum Mine	Franciszek Bala	PLATO	7
Union Mine	Theunis Goosen	SAIMM	26
PLATINUM SOUTH AFRICA – Tailings Dams			
Rustenburg	Enslin Beetge	PLATO	30
Union	Pier de Vries	SACNASP	13
PLATINUM ZIMBABWE – Operations			
Unki Mine	Clever Dick	SAIMM	12
DE BEERS CANADA – Operations			
Snap Lake	Per John Lunder	NAPEG	9
Victor Mine	Steve Tang	APEGBC	7
DE BEERS CANADA – Projects			
Gahcho Kué	Shayne Paul	NAPEG	7
DE BEERS CONSOLIDATED MINES – Operations			
Venetia (OP)	Willis Zvineyi Saungweme	ECSA	7
Venetia (UG)	Steffan Herselman	ECSA	13
Voorspoed	Witness Netshikulwe	SAIMM	17
DEBSWANA DIAMOND COMPANY – Operations			
Damtshaa, Letlhakane & Orapa	Khumo Moswela	SAIMM	9
Jwaneng	Lenayang Dimbungu	SAIMM	32
DEBSWANA DIAMOND COMPANY – Tailings Projects			
Letlhakane	Khumo Moswela	SAIMM	9
NAMDEB HOLDINGS – Terrestrial Operations			
Elizabeth Bay, Mining Area 1 & Orange River	Roger Jűrgen Jacob	SACNASP	20
NAMDEB HOLDINGS – Offshore Operations			
Atlantic 1	Simon Hengua	SACNASP	8
COPPER – Operations			
Collahuasi	Andrés Perez	AusIMM	20
El Soldado	Pierre Perrier	AusIMM	23
Los Bronces	Ricardo Labraña	AusIMM	15
COPPER – Projects			
Quellaveco	Wilson Jara	AusIMM	22

RPO = Registered Professional Organisation. YEARS = Years of Relevant Experience in the commodity and style of mineralisation.

[1] Not employed by Anglo American Platinum Limited.

	Name	RPO	YEARS
NICKEL – Operations			
Barro Alto & Niquelândia	Bruno Conceição	AusIMM	8
NIOBIUM – Operations			
Boa Vista, Mina II and Phosphate Tailings	Lucas Rodrigues	AusIMM	8
NIOBIUM – Projects			
Boa Vista – Fresh Rock	Lucas Rodrigues	AusIMM	8
PHOSPHATES – Operations			
Chapadão	Edimar Teixeira	AusIMM	8
KUMBA IRON ORE – Operations			
Kolomela	Neil Rossouw	ECSA	15
Sishen & Thabazimbi	Jaco F Van Graan[2]	ECSA	11
IRON ORE BRAZIL – Operations			
Serra do Sapo	Antônio Hamilton Caires Junior	AusIMM	11
SAMANCOR MANGANESE – Operations			
GEMCO	Mark Bryant	AusIMM	16
Mamatwan & Wessels	Dumizani Mathebula & Dzivhuluwani Takalani	SAIMM	9 & 12
COAL AUSTRALIA – Operations			
Callide & Dawson	Damien Perkins	AusIMM	14
Capcoal (OC)	Innocent Mashiri	AusIMM	6
Capcoal (UG) & Moranbah North	John Flannigan	AusIMM	16
Drayton	Simon Rock	AusIMM	20
Foxleigh	Indranil Ghorai	AusIMM	8
COAL AUSTRALIA – Projects			
Capcoal (UG) – Aquila	John Flannigan	AusIMM	16
Grosvenor	Johnson Lee	AusIMM	10
COAL CANADA – Operations			
Trend & Roman Mountain	David Lortie	APEGBC	22
COAL COLOMBIA – Operations			
Cerrejón	Germán Hernández	GSSA	26
COAL SOUTH AFRICA – Operations			
Goedehoop	Peter Roberts	SACNASP	12
Greenside	Masixole Simakuhle	SACNASP	12
Isibonelo	Tsunduka Nkuna	SACNASP	7
Kleinkopje	Meaker Katuruza	SACNASP	8
Kriel	Cornelius Geel	SACNASP	10
Landau	Phumzile Mkhize	SACNASP	10
Mafube	Deborah Xaba	SACNASP	16
New Denmark	Boitumelo Mogale	SACNASP	8
New Vaal	Mark Goodale	SACNASP	14
Zibulo	Michael Naidoo	SACNASP	9

RPO = Registered Professional Organisation. YEARS = Years of Relevant Experience in the commodity and style of mineralisation.

[2] Not employed by Kumba Iron Ore Limited.

COMPETENT PERSONS (CP) LIST RESOURCES

	Name	RPO	YEARS
PLATINUM SOUTH AFRICA – Operations			
BRPM	Prinushka Padiachy[1]	SACNASP	6
Bokoni Platinum Mine	Bava Reddy[1]	SACNASP	7
Kroondal Mine & Marikana Platinum Mine	Martin Bevelander[1]	SACNASP	14
Mototolo Platinum Mine	Pieter Jan Grabe[1]	SACNASP	30
Mogalakwena Mine	Kavita Mohanlal	SACNASP	12
Bathopele Mine, Khomanani Mine, Khuseleka Shaft, Thembelani Mine & Siphumelele Mine	Etienne Malherbe	SACNASP	8
Dishaba Mine, Modikwa Platinum Mine, Tumela Mine, Twickenham Platinum Mine & Union Mine	Iain Colquhoun	SACNASP	18
Pandora Mine	Dennis Hoffmann[1]	SACNASP	11
PLATINUM SOUTH AFRICA – Projects			
Boikgantsho	Kavita Mohanlal	SACNASP	12
Sheba's Ridge	Steve Savage & Eric Roodt[1]	SACNASP	12 & 24
PLATINUM SOUTH AFRICA – Tailings Dams			
Rustenburg & Amandelbult	Kavita Mohanlal	SACNASP	12
Union	Pier de Vries	SACNASP	13
PLATINUM ZIMBABWE – Operations			
Unki Mine	Paul Stevenson[1]	SACNASP	22
DE BEERS CANADA – Operations			
Snap Lake	Kevin Earl Gostlin	NAPEG	9
Victor Mine	James Alexander	SACNASP	14
DE BEERS CANADA – Projects			
Gahcho Kué	Pamela Cook Ellemers	APGO	8
Tango Extension	Peter Williamson	APGO	36
DE BEERS CONSOLIDATED MINES – Operations			
Namaqualand	William Graham MacDonald	SACNASP	17
Venetia	Siyanda Caleb Dludla	SACNASP	11
Voorspoed	Petrus Jordaan	SACNASP	13
DE BEERS CONSOLIDATED MINES – Tailings Operations			
Kimberley	Maanda Ratshitanga	SACNASP	16
DEBSWANA DIAMOND COMPANY – Operations			
Damtshaa, Letlhakane & Orapa	Andre Oelofsen	SACNASP	11
Jwaneng	Thabo Balopi	SACNASP	20
DEBSWANA DIAMOND COMPANY – Tailings Operations			
Jwaneng	Thabo Balopi	SACNASP	20
DEBSWANA DIAMOND COMPANY – Tailings Projects			
Letlhakane	Andre Oelofsen	SACNASP	11
NAMDEB HOLDINGS – Terrestrial Operations			
Bogenfels, Douglas Bay, Elizabeth Bay, Mining Area 1 & Orange River	Roger Jűrgen Jacob	SACNASP	20
NAMDEB HOLDINGS – Terrestrial Operations			
Atlantic 1	Leonard Apollus	SACNASP	24
COPPER – Operations			
Collahuasi	Luis Salvador Aedo Sanhueza	AusIMM	20
El Soldado	Raúl Ahumada	AusIMM	27
Los Bronces	César Ulloa	AusIMM	11
COPPER – Projects			
Quellaveco	Carlos Zamora	AusIMM	10
West Wall & Los Bronces Underground	Manuel Machuca	AusIMM	21
Los Bronces Sur	César Ulloa	AusIMM	11
NICKEL – Operations			
Barro Alto & Niquelândia	Everton Alexandre	AusIMM	10
NICKEL – Projects			
Jacaré	Cláudia Neves	AusIMM	10

RPO = Registered Professional Organisation. YEARS = Years of Relevant Experience in the commodity and style of mineralisation.

[1] Not employed by Anglo American Platinum Limited.

	Name	RPO	YEARS
NIOBIUM – Operations			
Boa Vista	Matheus Palmieri	AusIMM	11
NIOBIUM – Projects			
Area Leste, Boa Vista,Mina I, Mina II & Morro do Padre	Matheus Palmieri	AusIMM	11
PHOSPHATES – Operations			
Chapadão	Matheus Palmieri	AusIMM	11
PHOSPHATES – Projects			
Coqueiros	Matheus Palmieri	AusIMM	11
KUMBA IRON ORE – Operations			
Kolomela	Hannes Viljoen	SACNASP	8
Sishen	Johan J Pretorious	SACNASP	21
Thabazimbi	Venter J Combrink	SACNASP	16
KUMBA IRON ORE – Projects			
Zandrivierspoort	Stuart Mac Gregor	SACNASP	9
IRON ORE BRAZIL – Operations			
Serra do Sapo	Fernando Rosa Guimarães	AusIMM	7
IRON ORE BRAZIL – Projects			
Itapanhoacanga & Serro	Fernando Rosa Guimarães	AusIMM	7
SAMANCOR MANGANESE – Operations			
GEMCO	David Hope	AusIMM	11
Mamatwan & Wessels	Edward Ferreira & Colbert Nengovhela	SACNASP	17 & 10
COAL AUSTRALIA – Operations			
Callide	Toni Ayliffe	AusIMM	11
Capcoal OC	Andrew Laws	AusIMM	20
Capcoal UG	Ian Driver	AusIMM	30
Dawson	Georgina Rees	AusIMM	6
Drayton	Cheryl Holz	AusIMM	7
Foxleigh	Susan de Klerk	AusIMM	11
Moranbah North	Kate Medling	AusIMM	5
COAL CANADA – Operations			
Trend & Roman Mountain	David Lortie	APEGBC	22
COAL COLOMBIA – Operations			
Cerrejón	Germán Hernández	GSSA	26
COAL SOUTH AFRICA – Operations			
Goedehoop	Adri Opperman	SACNASP	7
Greenside	Masixole Simakuhle	SACNASP	12
Isibonelo	Tsunduka Nkuna	SACNASP	7
Kleinkopje	Meaker Katuruza	SACNASP	8
Kriel	Cornelius Geel	SACNASP	10
Landau (operation and life extension)	Phumzile Mkhize & Tshisikhawe Netsianda	SACNASP	10 & 8
Mafube (operation and life extension)	Deborah Xaba & Joanne Uys	SACNASP	16 & 13
New Denmark	Boitumelo Mogale	SACNASP	8
Zibulo	Ulrike Herrmann	SACNASP	14
COAL AUSTRALIA – Projects			
Capcoal UG, Dartbrook, Drayton South & Theodore	Ian Driver	AusIMM	30
Grosvenor & Teviot Brook	Kate Medling	AusIMM	5
Moranbah South	Andrew Laws	AusIMM	20
COAL CANADA – Projects			
Belcourt Saxon	David Lortie	APEGBC	22
COAL SOUTH AFRICA – Projects			
Elders	Adri Opperman	SACNASP	7
Elders UG Extension, Kriel Block F & Kriel East	David Watkins	SACNASP	7
New Largo	Joanne Uys	SACNASP	13
Nooitgedacht	Frans Botes	SACNASP	20
South Rand & Vaal Basin	Monica Beamish	SACNASP	17

RPO = Registered Professional Organisation. YEARS = Years of Relevant Experience in the commodity and style of mineralisation.

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

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Ore Reserve.

A 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

COMMON TERMINOLOGY

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).

Reserve Life
The scheduled extraction period in years for the total Ore Reserves in the approved Life of Mine Plan.

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, adjusted for geological loss and derated for any previous mining
mtpa: million tonnes per annum
Tonnes: metric system unit of mass equal to 1,000 kilograms

GRADE UNITS (expressed on a moisture-free basis)

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)
CV: Calorific Value (CV is rounded to the nearest 10 kcal/kg)
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.

PROFESSIONAL ORGANISATIONS

APEGBC: The Association of Professional Engineers and Geoscientists of British Columbia
APGO: Association of Professional Geoscientists of Ontario
AusIMM: The Australasian Institute of Mining and Metallurgy
ECSA: Engineering Council of South Africa
GSSA: Geological Society of South Africa
NAPEG: Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists
PLATO: South African Council for Professional and Technical Surveyors
SACNASP: South African Council for Natural Scientific Professions
SAIMM: South African Institute of Mining and Metallurgy

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: Itabirite is a banded quartz hematite schist.
Friable Itabirite is the extensively weathered equivalent leading to disaggregation of the individual mineral grains comprising the rock.

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.

TMR: Tailings Mineral Resource.

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).

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

Tel +44 (0)20 7968 8888
Fax +44 (0)20 7968 8500
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