

DE BEERS  
A DIAMOND IS FOREVER

De Beers Venetia Mine  
Welcomes  
Anglo American plc



**Our Venetia an efficient and cost-effective  
diamond operation responsibly securing our prosperity**



# Our 'Definition of Victory'

## People

Competent, innovative and passionate people and teams committed to continuous improvement



## Reputation

High levels of confidence instilled with our shareholders and key stakeholders (employees and external) by managing the mine within acceptable and understandable levels of risk.



**ZERO HARM to People,  
Planet & Profit Always**



## Financial

Sufficient cash generated to serve the FoC commitments and fund the growth and future expansion needs in such a way as not to compromise any of the covenants.



## Processes

A culture of continuous business improvement and standardization entrenched in all processes within the workplace to ensure the short term viability and long term sustainability





**Vision**  
Our Venetia an efficient and cost effective, diamond operation responsibly securing our prosperity

Put Together  
Build Trust  
Share the Core  
Shape the Future

## VIABLE TODAY, SUSTAINABLE TOMORROW

**LOW HANGING FRUIT**  
\*K3  
\*MIX 03 STOCKPILE  
\*SPS205 STOCKPILE  
\*RED AREA TECHNOLOGY UPGRADE  
\*EFFICIENCIES  
\*COST

**GLOBAL ECONOMIC CRISIS**

**ZERO HARM**  
WASTE STRIPPING  
CASH  
PEOPLE  
STRATEGIC BUSINESS PLANNING

**DUK'UZENZELE**

**Mothballing/Premature closure:**  
Negative market  
Lower volumes lower price  
Cost driven  
Future life of mine – open pit / underground  
Depending on market recovery and response on costs

**IGNORANCE**  
GOAL!

**High Road Scenario:**  
On market recovery maintain cost focus and operate and exceed design efficiencies  
Through the above focus liberate more reserves  
Realistic production scenarios  
Fund underground

**Low Road Scenario:**  
On market recovery revert to previous culture (extravagant)  
Production at any cost  
Unrealistic production scenarios  
Put underground at risk  
Cut 4 mining at risk

**AWARENESS**  
GOAL!

**REPUTATION**

**FITNESS**  
GOAL!

**SOPHISTICATION**  
GOAL!

**WORLD CLASS!**  
GOAL!

**PEOPLE**  
Competent, innovative and passionate people and teams committed to continuous improvement

**REPUTATION**  
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**FINANCIAL**  
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**PROCESSES**  
A culture of continuous business improvement and standardization entrenched in all processes within the workplace to ensure the short term viability and long term sustainability

**ZERO HARM TO PEOPLE, PLANET & PROFIT ALWAYS**

**SAFE, SIMPLE, EFFECTIVE**

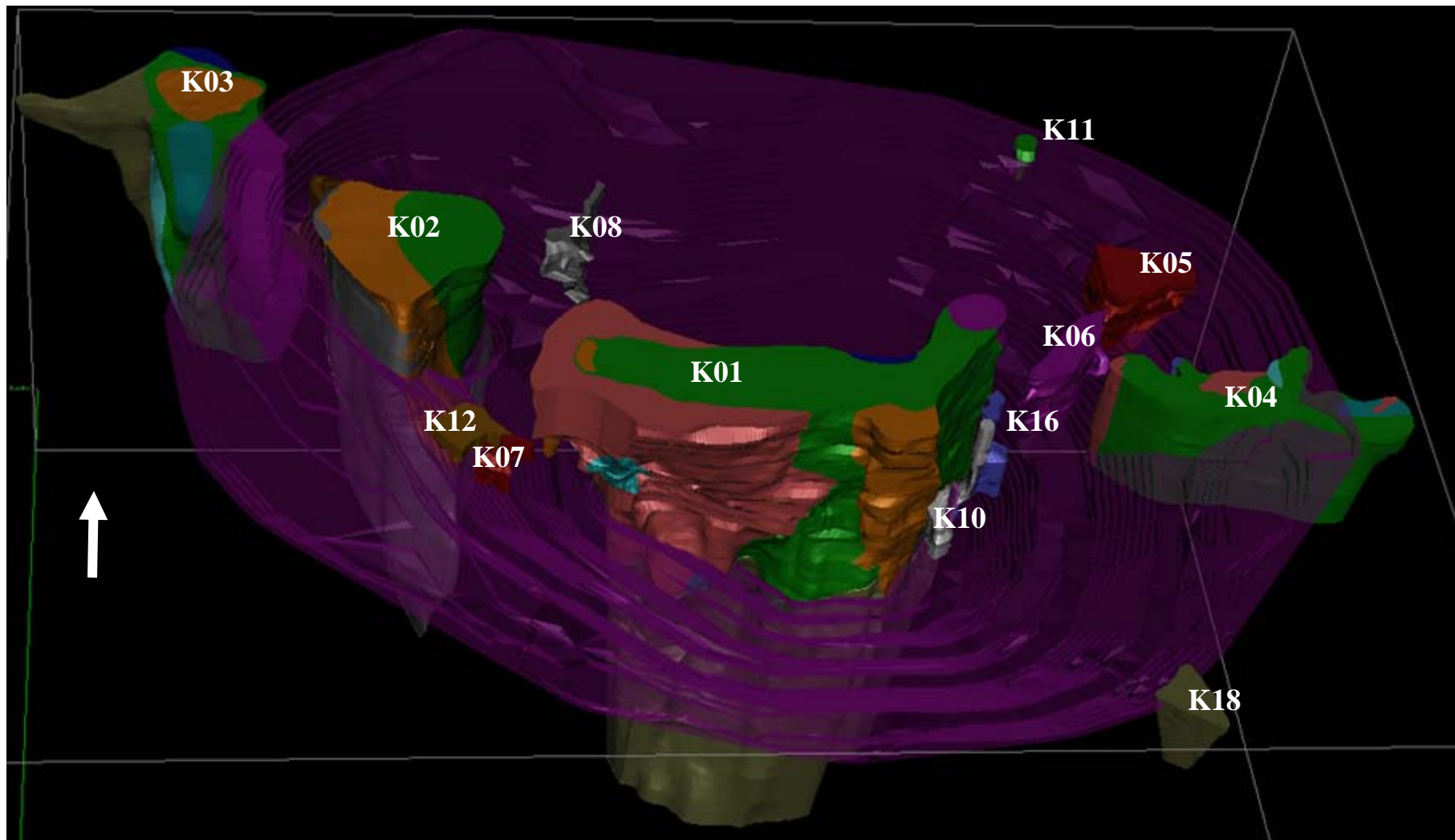
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# Resources



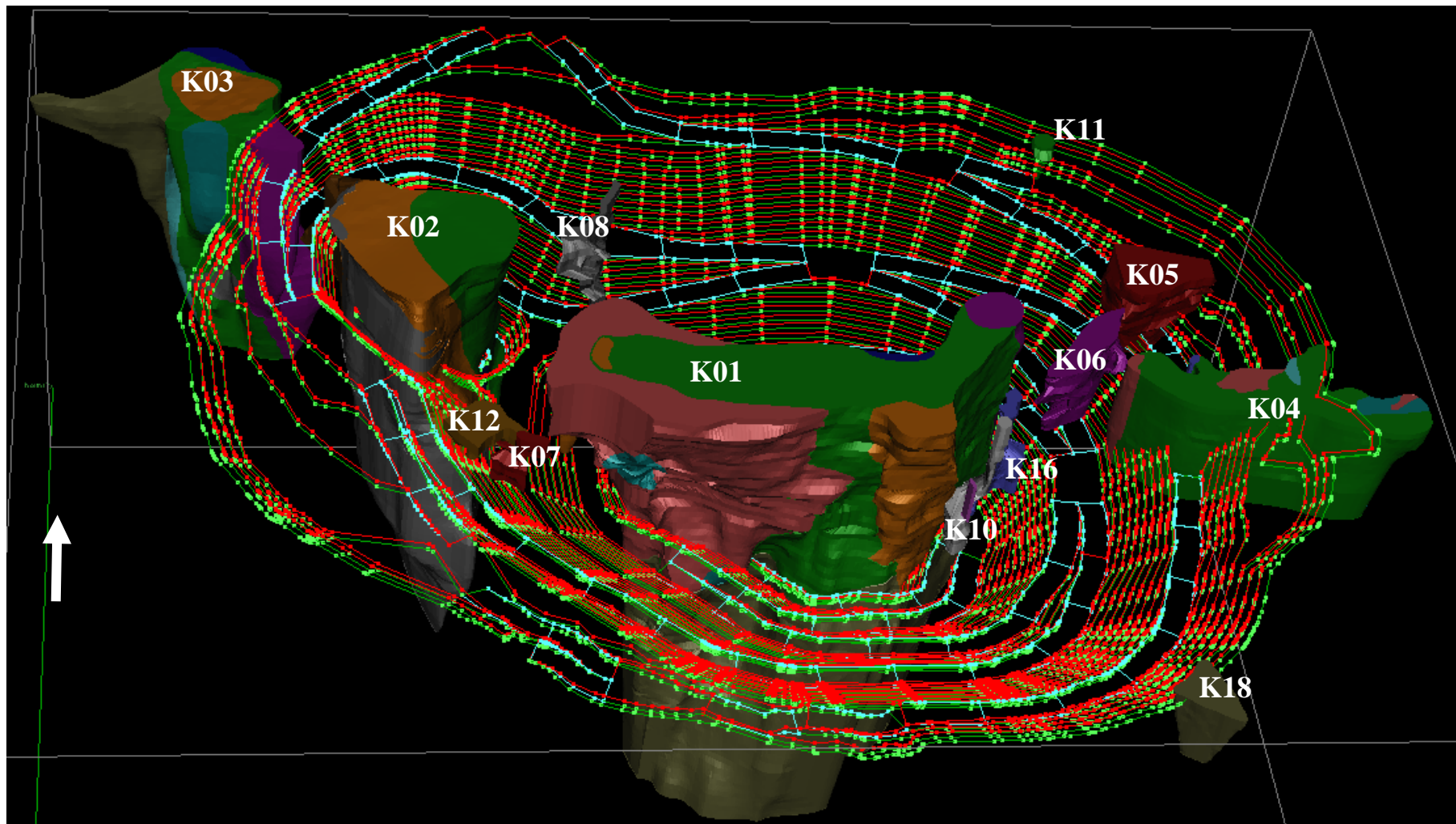
# Kimberlite Cluster

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# Kimberlite Cluster

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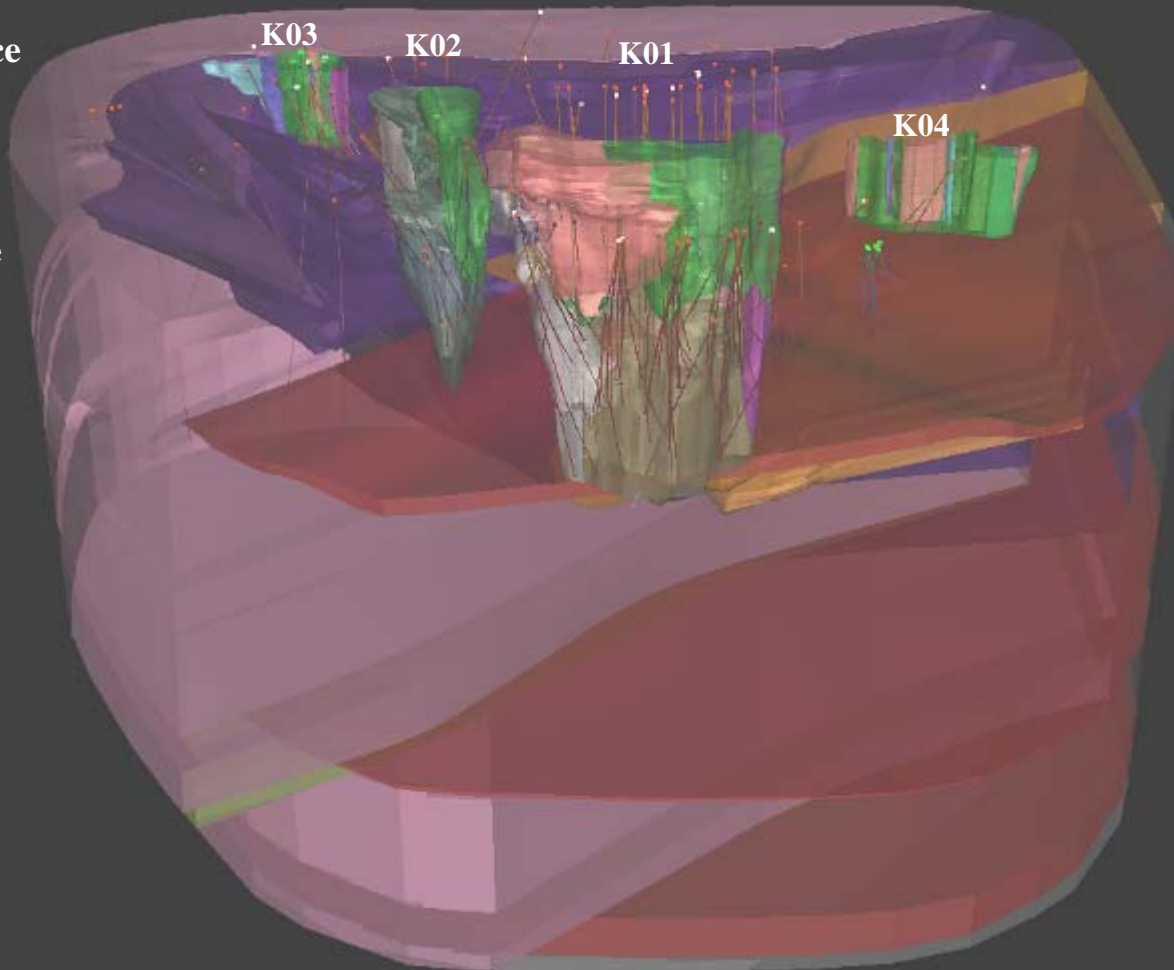


# Resource Models

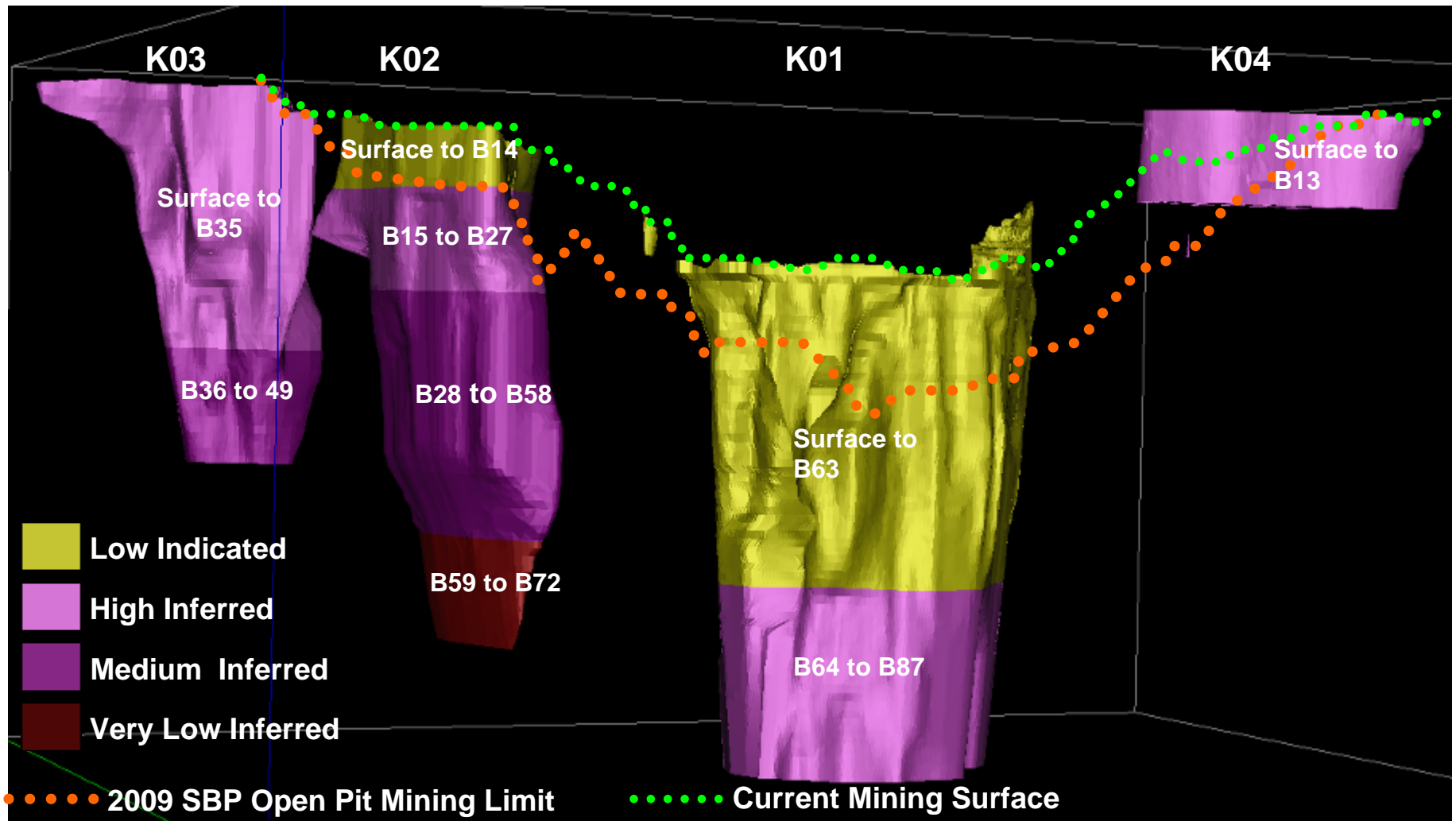
K01 and K02 Modelled  
to 1044m below surface

K03 modelled  
to 600m below surface

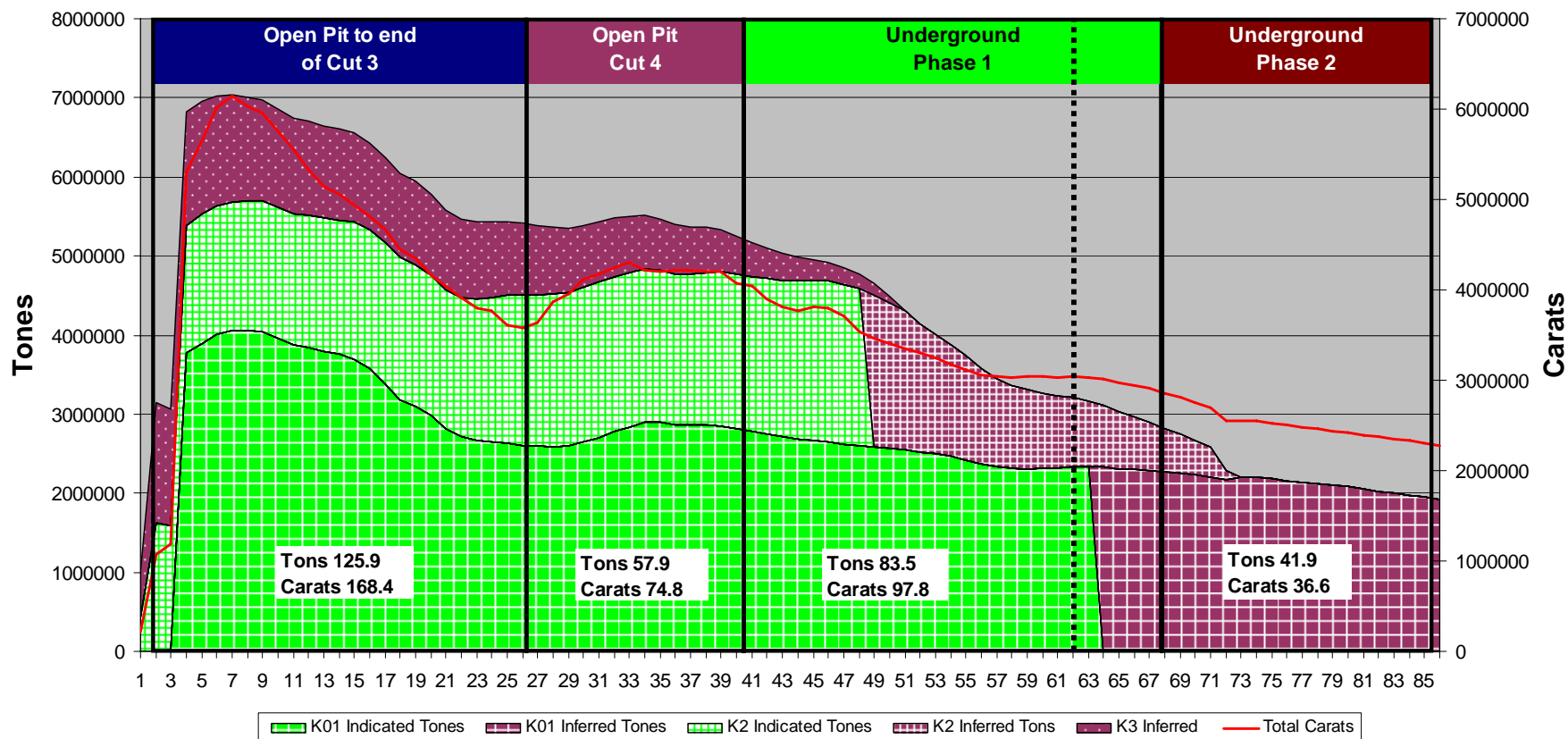
Satellites modelled  
to various depth



# Post SBP Resource Classification



# Resources



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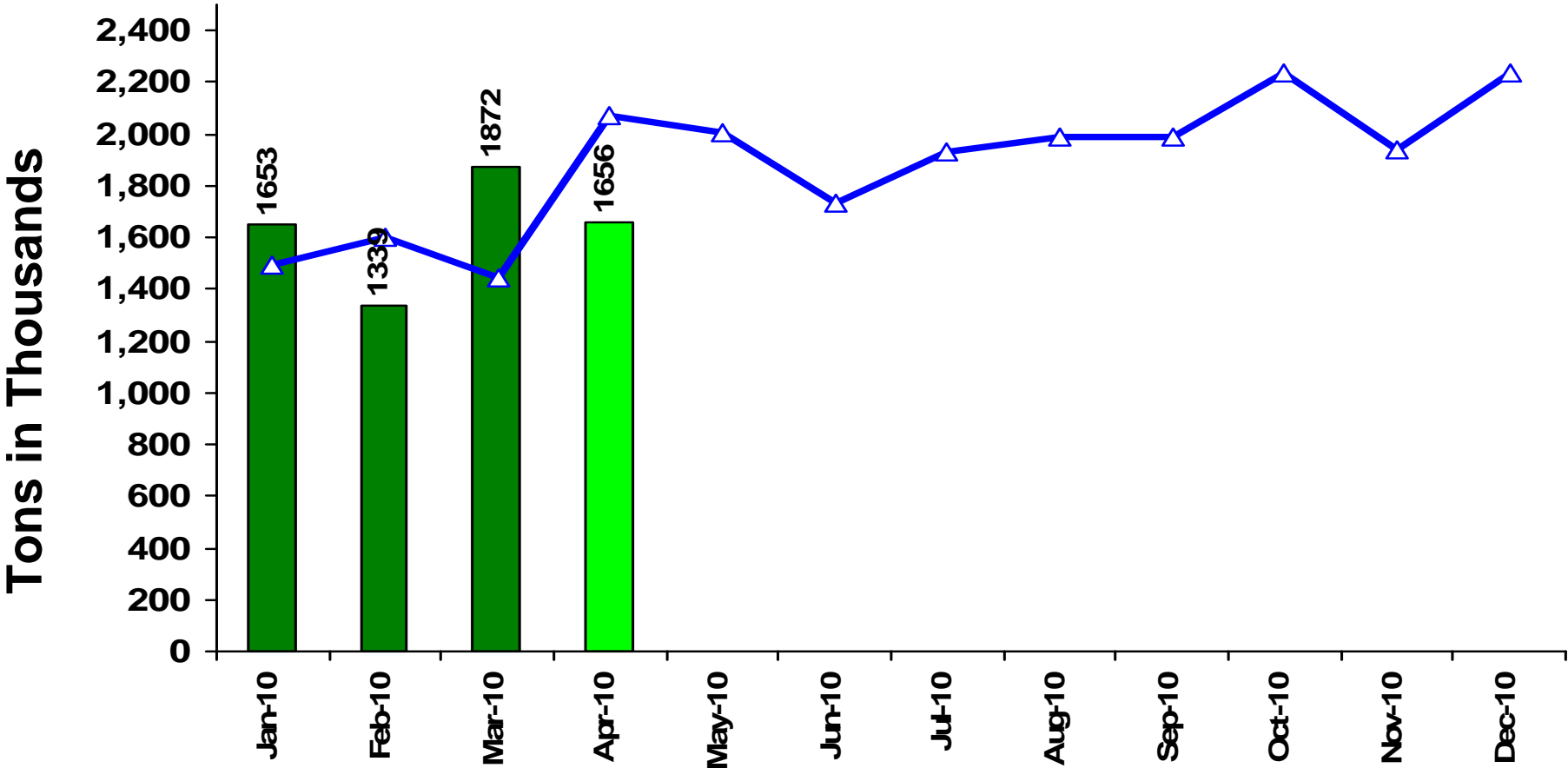
# Current Production



# Total Waste Mined

Budget = 22.68mT

YTD (Mar)  
7% up vs  
budget



YTD Budget = 4.54mT

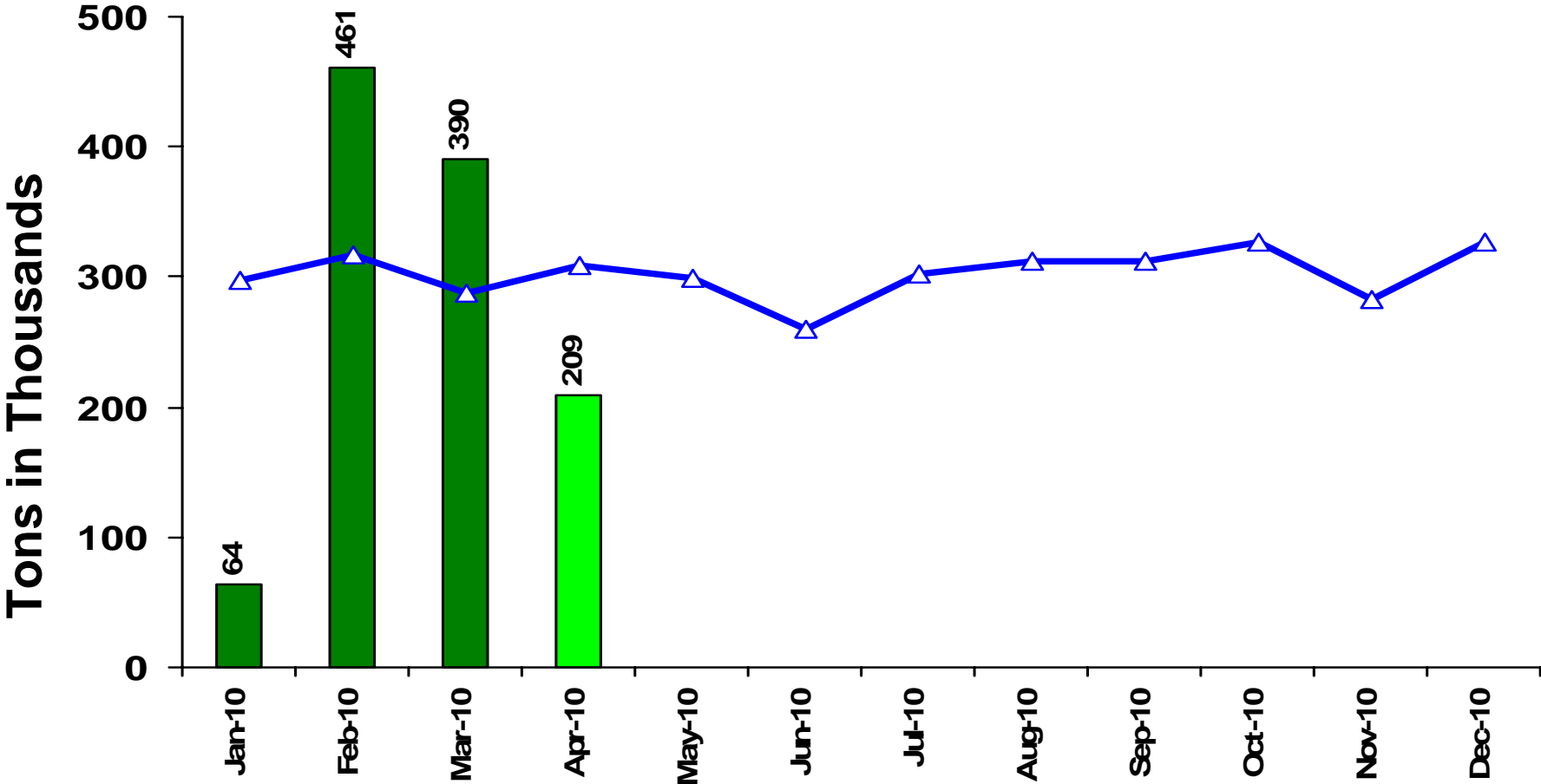
YTD Actual = 4.86mT



# Kimberlite Mined

Budget = 3.63mT

YTD (Mar)  
1% up vs  
budget



YTD Budget = 0.90mT

YTD Actual = 0.91mT

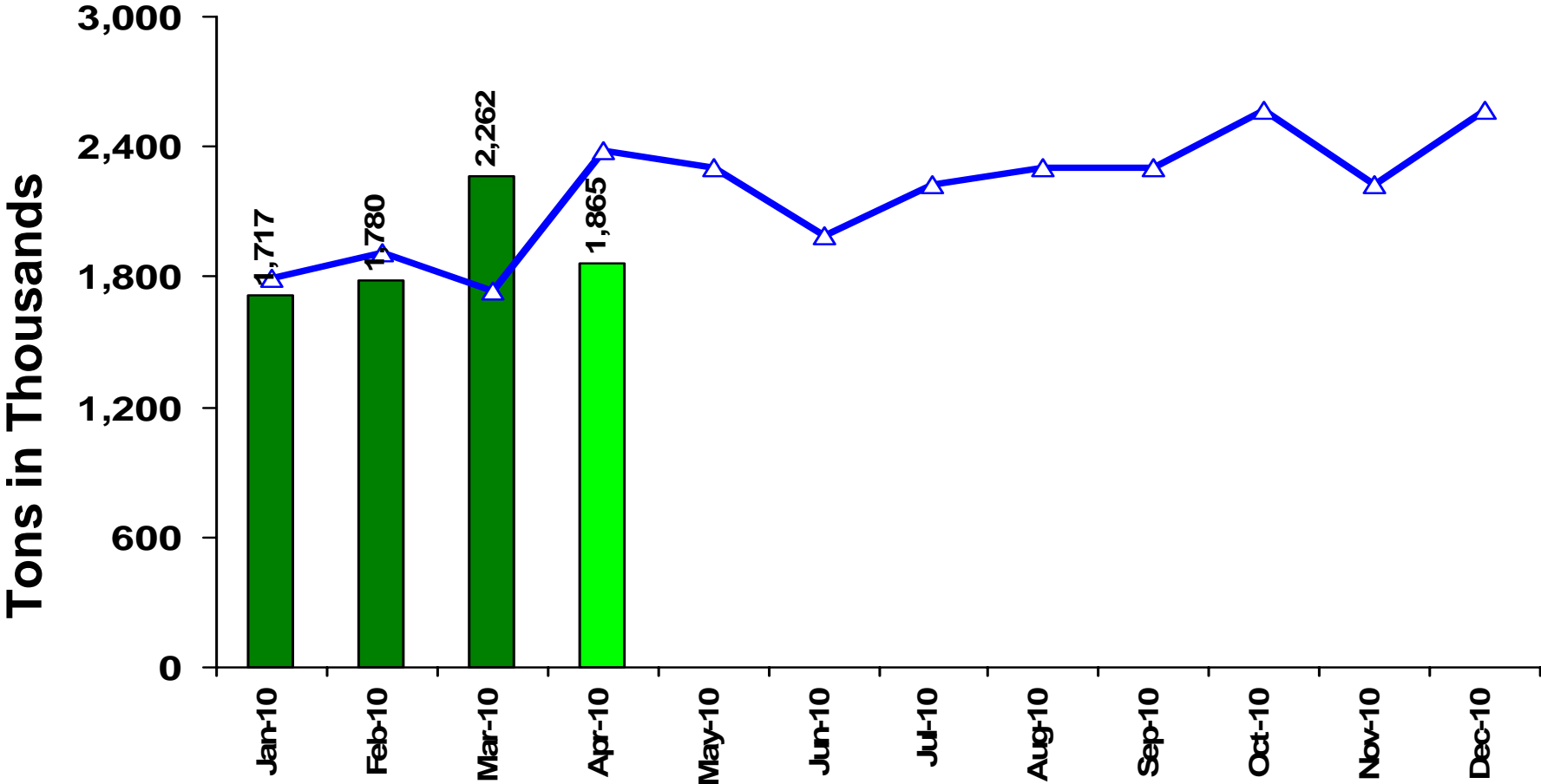


# Total Tons Mined

Budget = 26.30mT

YTD (Mar)  
6% up vs  
budget

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YTD Budget = 5.44mT

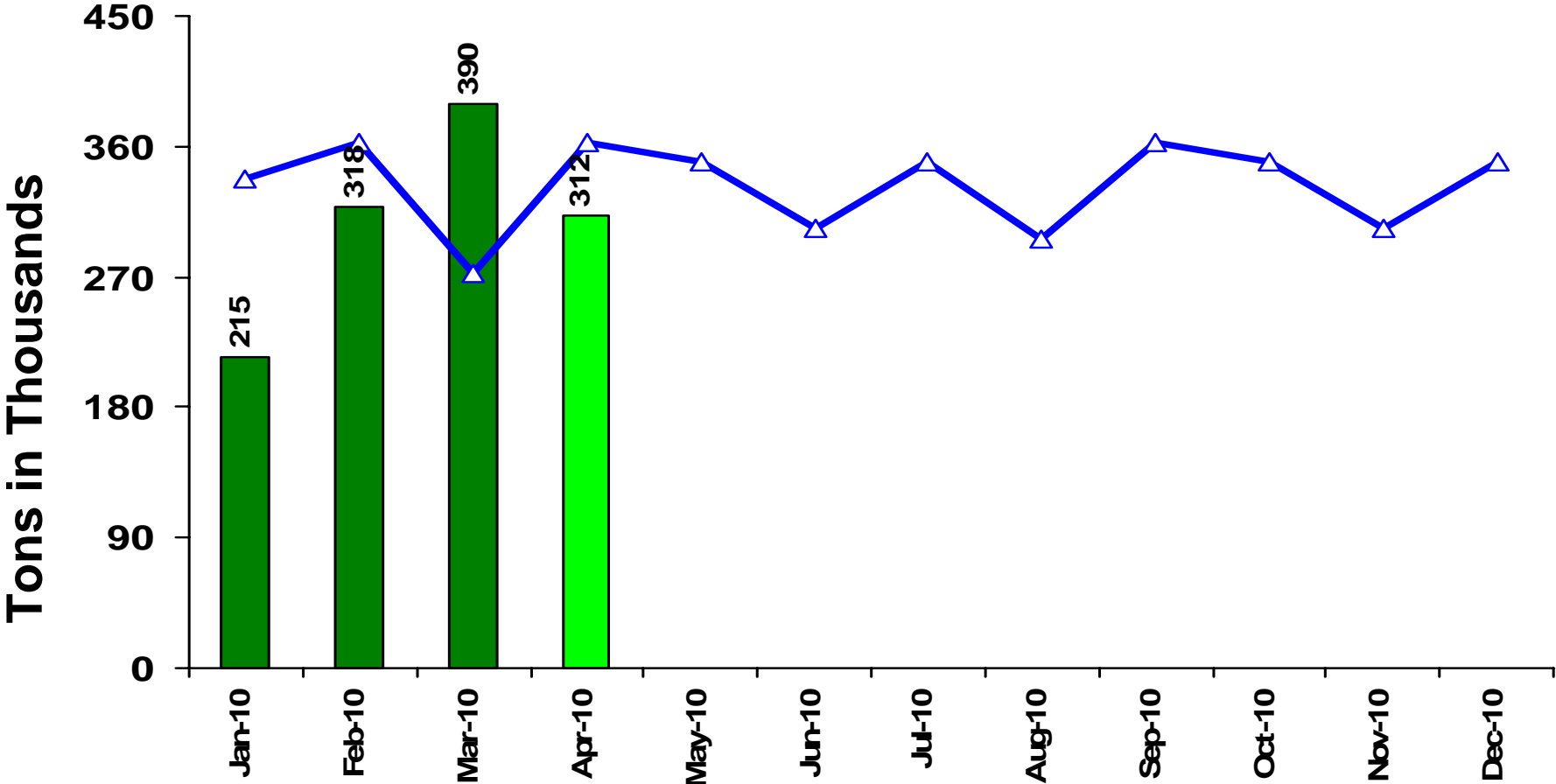
YTD Actual = 5.78mT



# Kimberlite Treated

Budget = 4.00mT

YTD (Mar)  
5% down vs  
budget



YTD Budget = 0.97mT

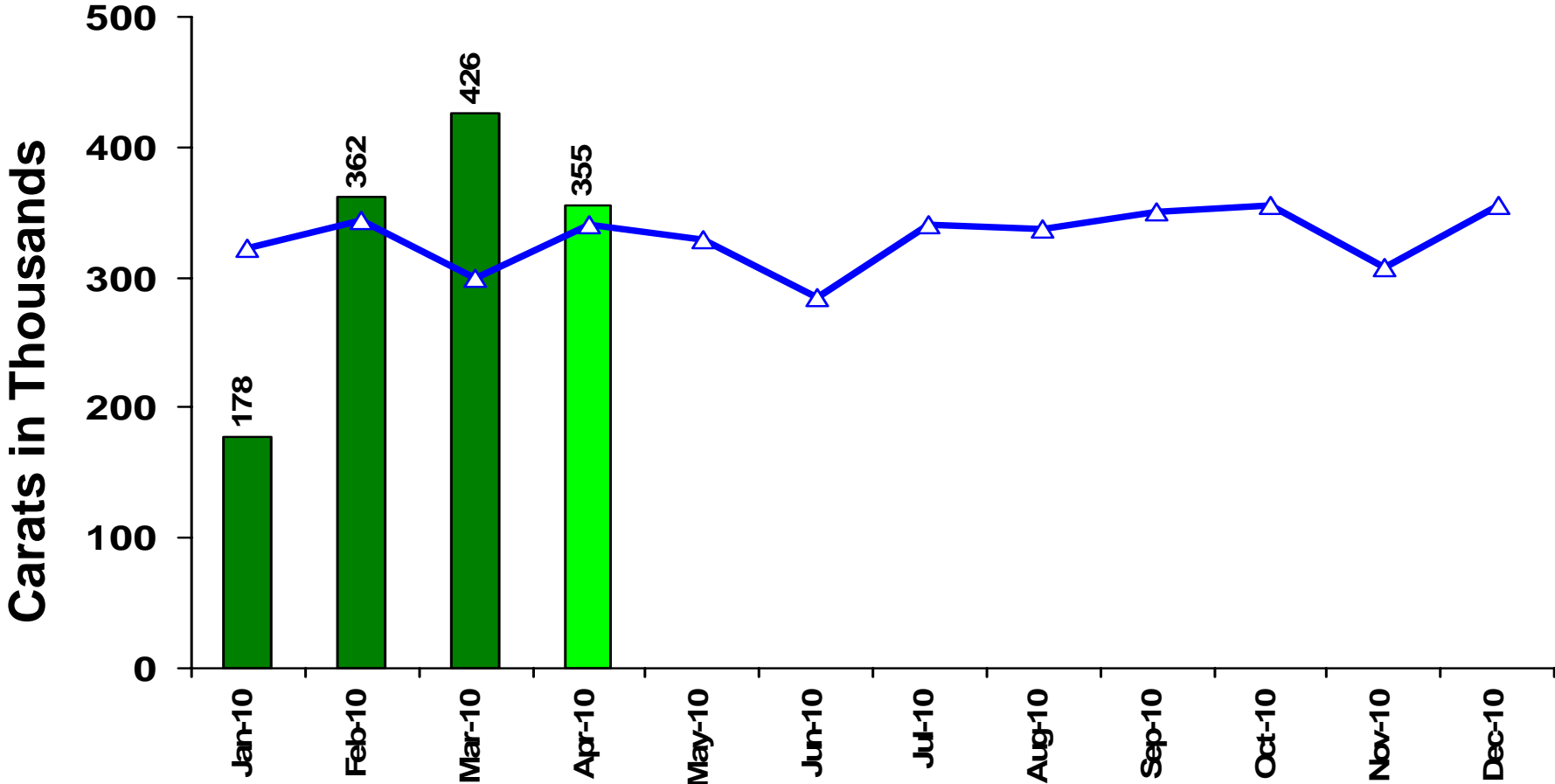
YTD Actual = 0.92mT



# Carats Recovered

Budget = 3.97mCts

YTD (Mar)  
0.1% up vs  
budget



YTD Budget = 0.96mCts

YTD Actual = 0.97mCts

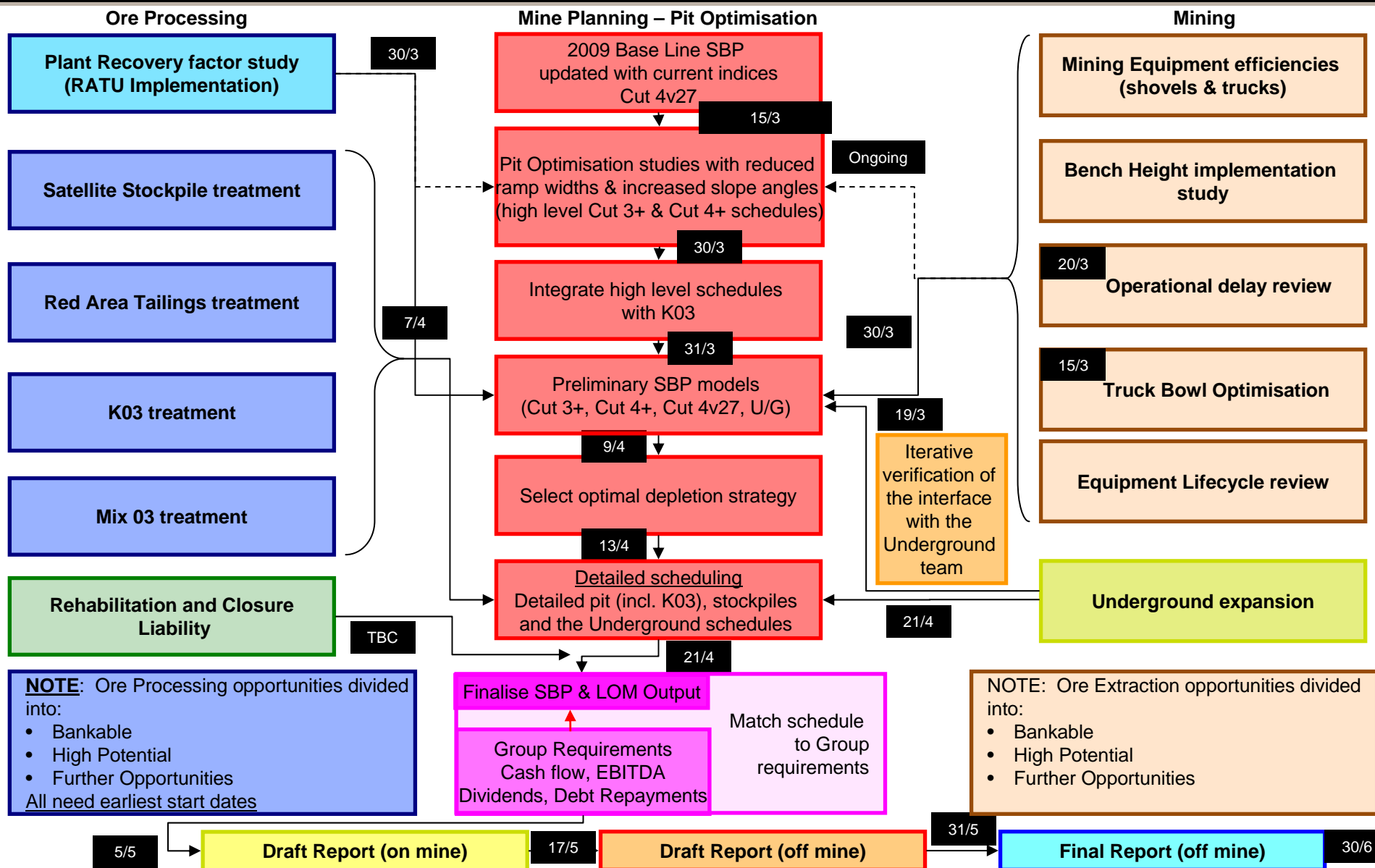


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# Looking Forward Enhancement Opportunities



# Business Sustainability Programme Road Map



# Ore Processing Business Sustainability Program Implementation Plan

## RATU Implementation

**Risks**

- Mine test unit versus production

| MODRUP replacement          | Wet Magrols   |
|-----------------------------|---|
| Upgrade obsolete technology | Bulk reduction in magnetic material                                   |
| Improve plant efficiency    | Increase in throughput rates of satellite and other magnetic material |

Q2 2009 +

## Red Area Tailings Dump

**Risks**

- Grade variation
- Accelerated timelines
- Red Area Infrastructure/Services Supply
- Contaminants (grease, steel etc.)
- Long lead items

|               |                               |
|---------------|-------------------------------|
| Composition   | -3mm + 1 mm recovery tailings |
| Grade (@ 2DS) | 2133 cpht                     |
| Total tons    | 114,064                       |
| Total carats  | 2,433,000                     |

Q4 2010 to Q1 2013

## Mix 03

**Risks**

- High yields, exceed recovery capacity
- Excessively hard material
- Grade variation

|               |                           |
|---------------|---------------------------|
| Composition   | 63% Waste, 27% kimberlite |
| Grade (@ 2DS) | 33 cpht                   |
| Total tons    | 8,373,000                 |
| Total carats  | 2,746,000                 |

2013 +



Ongoing Review

Q1 2010 +

**Risks**

- High yields, exceed recovery capacity
- Grade variation
- EMV fleet availability
- Accelerate EMV capital spend

|                  |                           |
|------------------|---------------------------|
| Composition      | Consist out of K4, K5, K6 |
| Grade (@ 2DS)    | 20 cpht                   |
| Total tons (LOM) | 7,534,481                 |
| Total carats     | 1,536,000                 |

## Satellite Stockpile

Q1 2011 +

|                       |                 |
|-----------------------|-----------------|
| Composition           | MVKBR, DVK, MVK |
| Reserve grade (@ 2DS) | 28 cpht         |
| Total tons            | 12,500,000      |
| Total carats          | 3,500,000       |

## K03



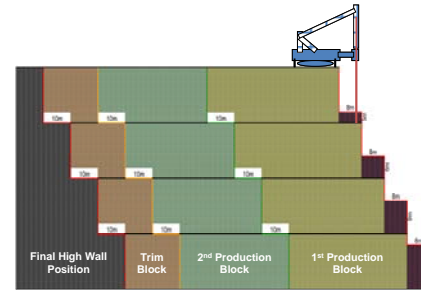
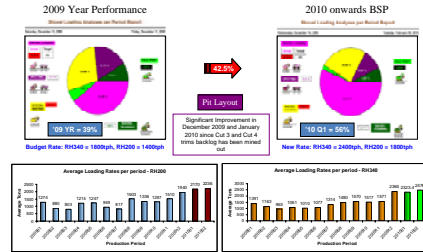
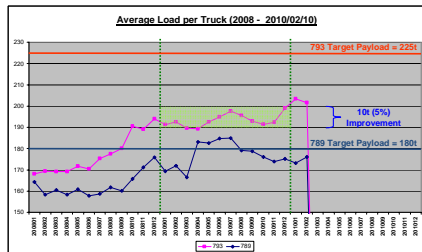
# Mining Business Sustainability Program Implementation Plan

## Truck Efficiencies

## Shovel Efficiencies

## Bench Heights

## EMV Life Cycle



| Item | Q1 08 | Q2 08 | Q3 08 | Q4 08 | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   |

Q1 2008 +

Q4 2009 +

Q4 2010 +

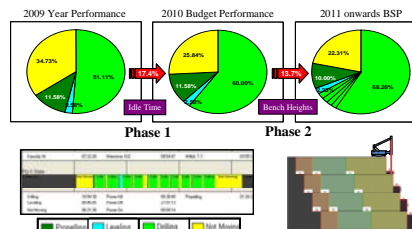
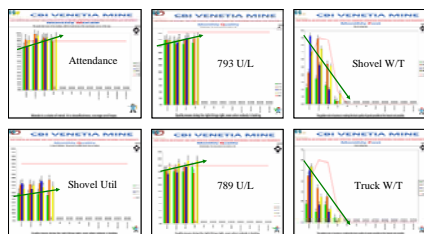
2011 +

Ongoing Review

Q2 2009 +

Q1 2010 +

Q4 2010 to Q4 2013



## Operational Delays

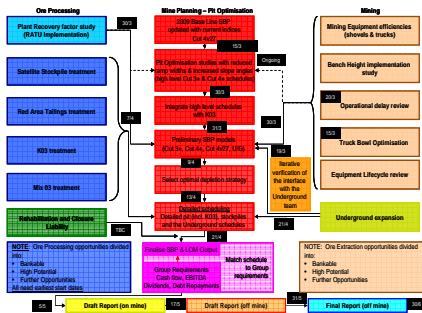
## Drill Efficiencies

## Bowl Optimisation

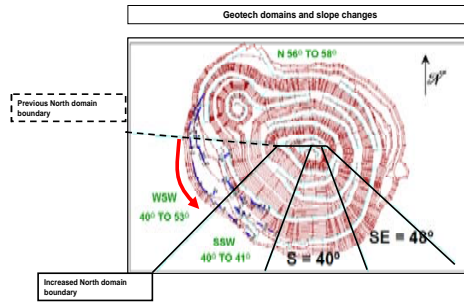


# Mining Planning Business Sustainability Program Implementation Plan

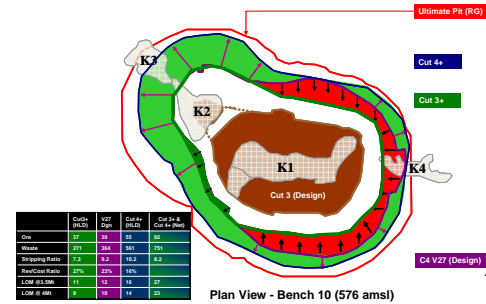
## Planning Road Map



## Increased Slope Angles



## Net Effect Whittle Shells



Q1 2010

Q1 2010 Approval

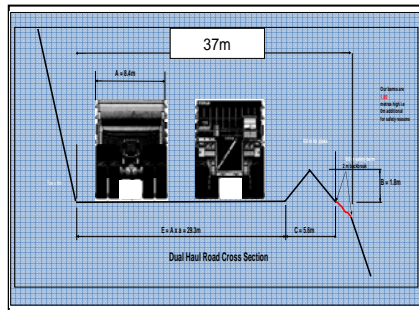
Q2 2010  
(study complete)

Ongoing Review

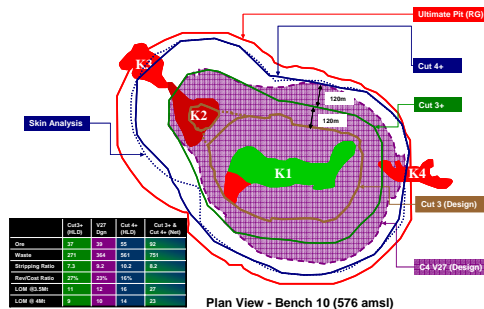
Q1 2010 Approval

Q2 2010  
(study complete)

Q1 2011 +



## Reduced Ramp Widths

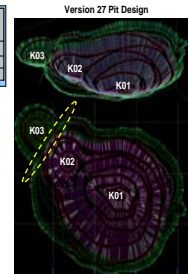


## Cut 3+ ("tuck-in") Whittle shells

| Mined Resource | Stripp Bench | Tonnes (Million) | Carats (Million) | Cuts @ 10m | Stripping Ratio (US) | Strip (P/MT) |
|----------------|--------------|------------------|------------------|------------|----------------------|--------------|
| 2009           | 18           | 12.26            | 1.52             | 11         | 791.4                | 79.8000      |
| 2009           | 12           | 12.88            | 2.01             | 20         | 268.8                | 26.8800      |

- K03 Whittle Pit optimisation results
- LOM – 10 years stand alone

- Ore tons – 12.5Mt
- Carats – 3.4M carats
- Waste tons – 15.9Mt
- Stripping ratio – 1.28
- Reserve Grade – 27cpht
- Resource grade – 18cpht



## K03 Mining

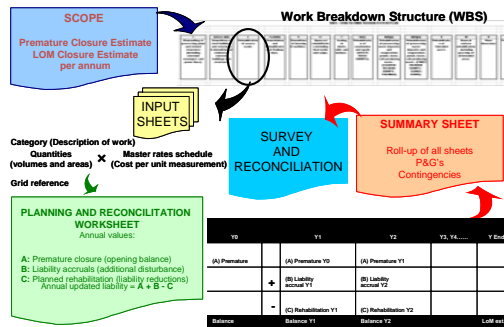


# Rehabilitation and Closure Liability Management Project

## Rehab & Closure Scope

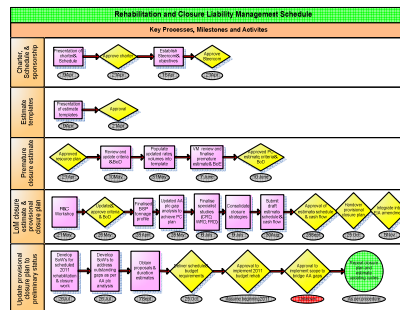
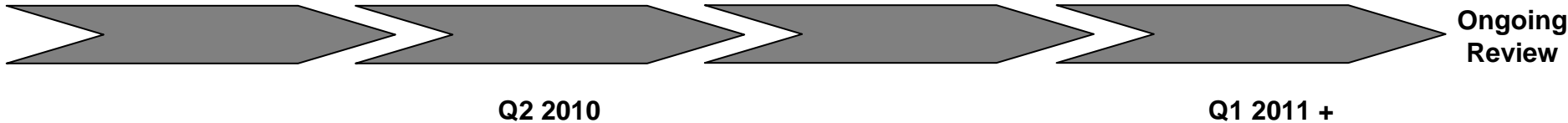


## Closure Cost Estimation Premature and LOM

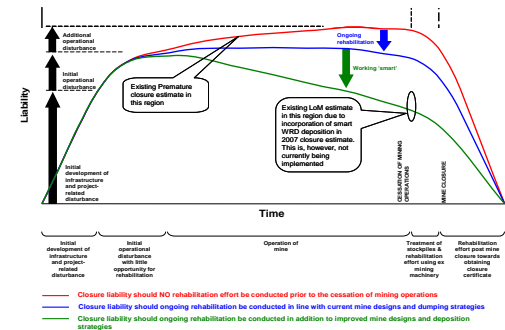


## Life of Mine (LoM)

Q4 2010 +



## Baseline Program



## Life of Mine Closure Liability & Provisioning

SAFE, SIMPLE AND EFFECTIVE!

# Thank You

