INTERIM RESULTS
SIX MONTHS ENDED 30 JUNE 2011

29 July 2011

Real Mining. Real People. Real Difference.

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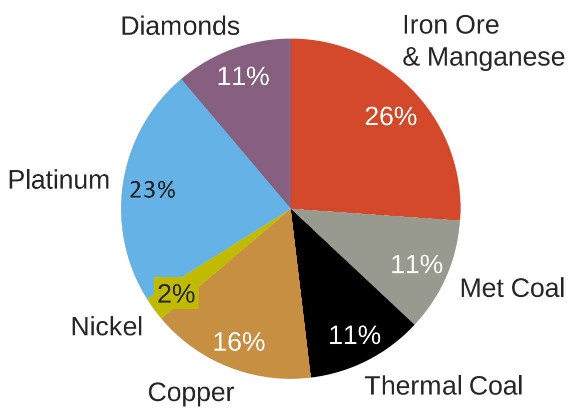
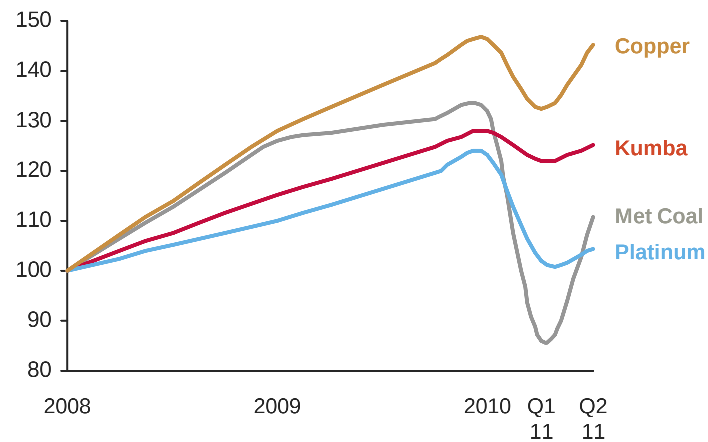
A CONSISTENT STRATEGY AND SIMPLIFIED ORGANISATION DELIVERING RESULTS

Well diversified portfolio[1]

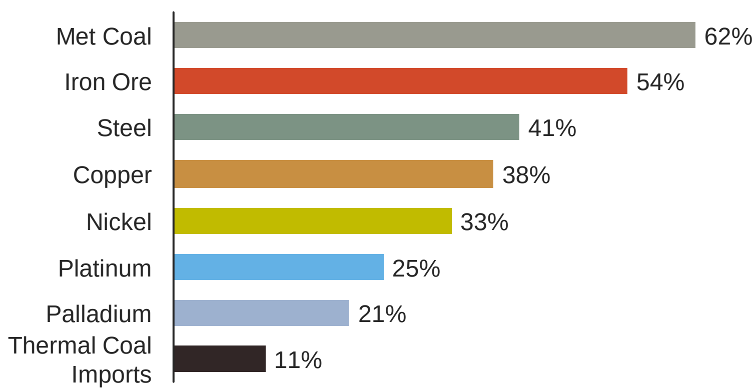


Improving productivity performance[3]

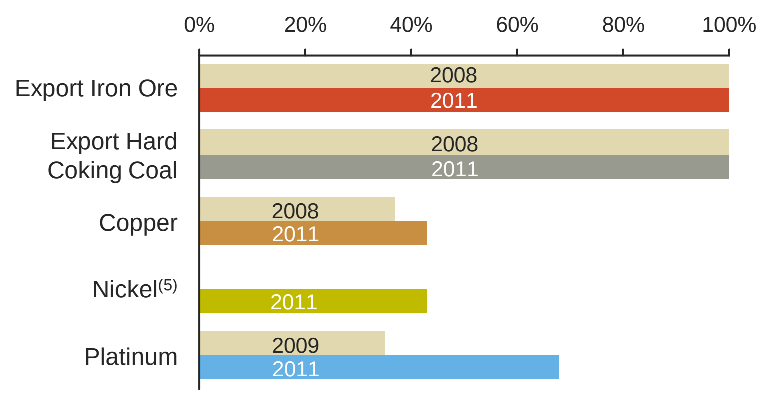


Structurally attractive commodities[2]

China's share of global consumption 2010 (%)



Delivering commodity positions in lower half of cost curves[4]

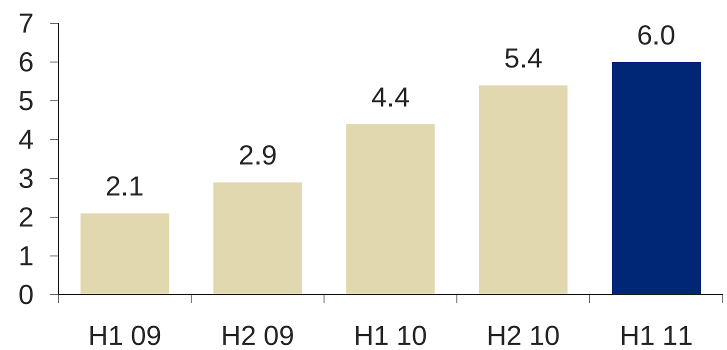


(1) Core revenue split (2) Source: AME, Brook Hunt - a Wood Mackenzie company, Johnson Matthey. Thermal Coal represents share of internationally traded market, nickel and copper represent share of world mined production (3) Productivity based on material moved, mined or processed per operational headcount, excluding projects. Kumba refers to Sishen only (4) Source: AME, Brook Hunt - a Wood Mackenzie company, Anglo American Platinum. Represents % of attributable production in lower half of the cost curve (5) In 2008 all Nickel operations in H2

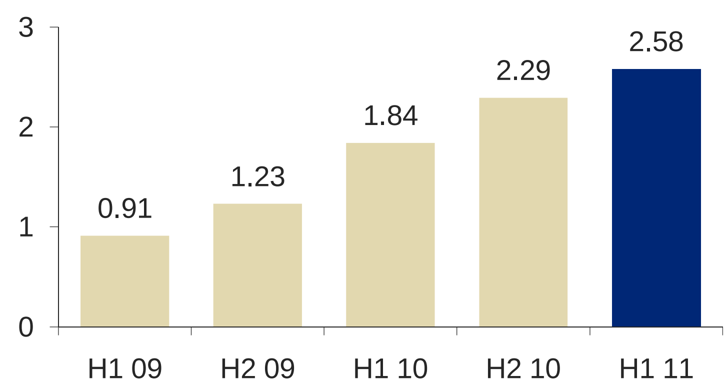
HIGHLIGHTS

- Group operating profit of $6.0bn, up 38%
- Operating profit increased across all core business units
- Underlying earnings of $3.1bn and underlying EPS $2.58, representing a 40% increase
- Solid foundation built over the last three years captures the maximum benefit of higher commodity prices
- $1.3 billion of benefit from Asset Optimisation and Supply Chain, having already exceeded $2 billion target in 2010
- Successful delivery of Barro Alto; the start of near-term growth. All approved projects continue to progress well with $66bn of unapproved projects providing growth optionality
- 3 projects approved so far in 2011
- Replenishment of resources in tier one deposits will underpin future growth
- Interim dividend of $0.28 per share, up 12%

Operating Profit ($bn)

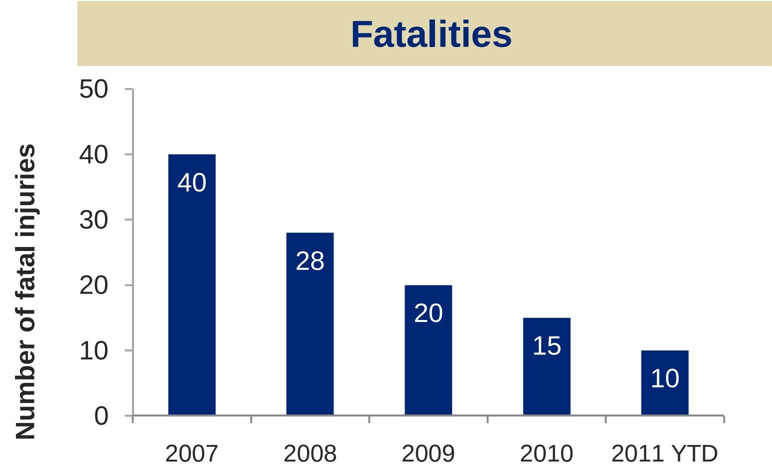


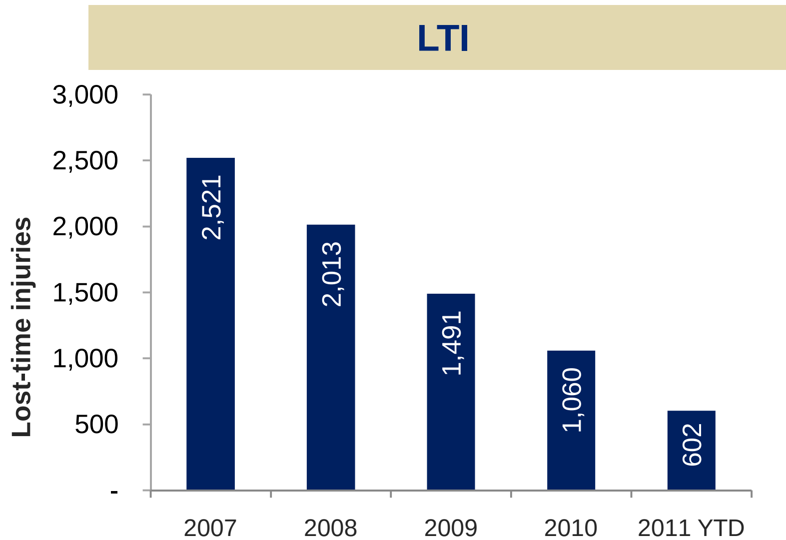
Underlying EPS ($)



SAFETY PERFORMANCE

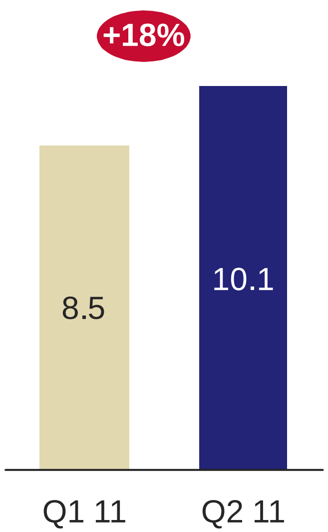
- Ten employees have lost their lives in work-related incidents – 8 fatal accidents in Platinum
- 93% of operations operated without any loss of life
- Individual operations continue to achieve exceptional performance:
  - Kolomela project 14 million LTI free hours
  - Modikwa mine 8 million fatality free shifts, a South African industry record
  - New Vaal Colliery achieved 6,000 fatality free production shifts
- Copper, Nickel, Kumba and Metallurgical Coal were fatality free
- Overall safety performance continues to show improvements in key areas - total recordable case frequency rate has shown an 18% year-on-year fall and severity rate has also declined





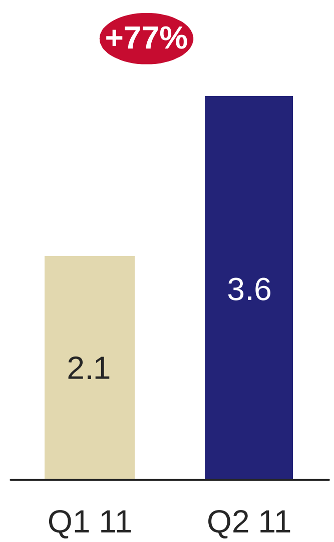
SIGNIFICANT IMPROVEMENT AFTER WEATHER AND UNCONTROLLABLE EVENTS IMPACT Q1 PRODUCTION

Sishen Iron Ore (Mt)



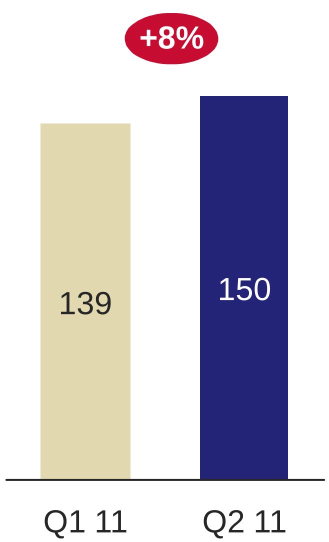
- Q2 JIG run-rate above design capacity
- DMS Q2 up 15% on Q1

Met Coal[1] (Mt)



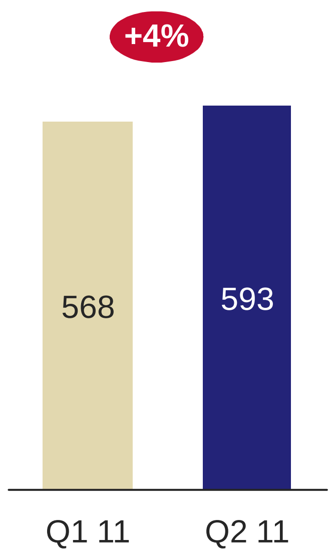
- Targeted recovery action for hard coking coal
- LW100 benefits starting to be realised

Copper (kt)



- Recovery of production levels at Collahuasi after heavy rainfall in Q1

Platinum[2] (koz)

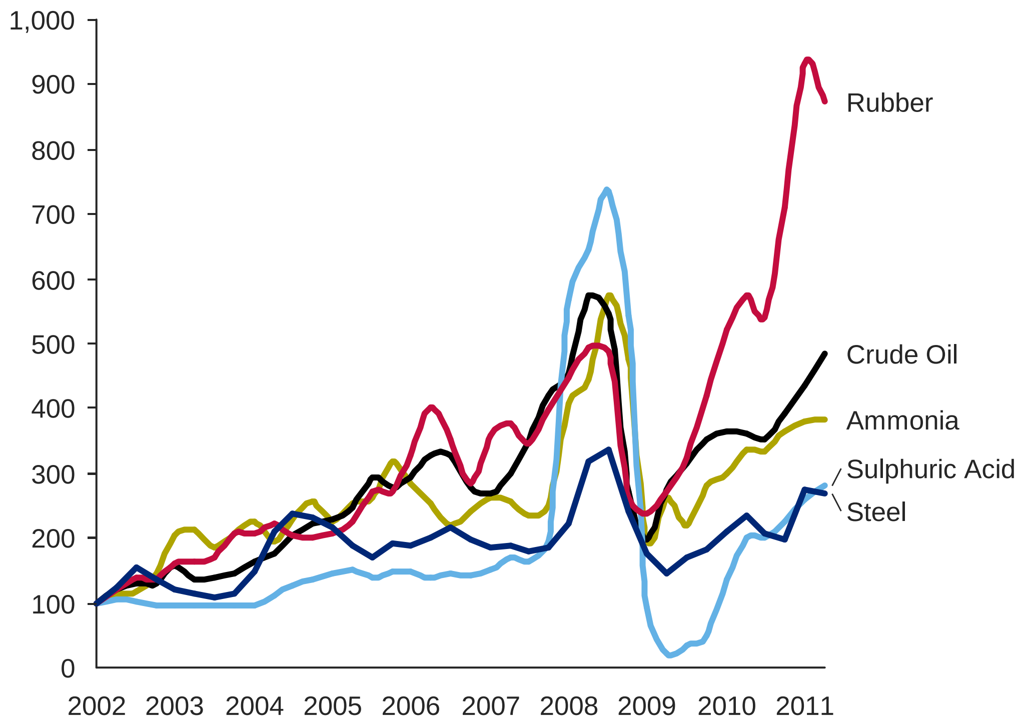


- Fewer safety stoppages
- Ramp up of Unki and improved grades at Mogalakwena

(1) Export metallurgical coal (2) Equivalent refined platinum production

INPUT COSTS UP MARKEDLY VS H1 2010

Key input commodities indexed to 100 at Q1 2002



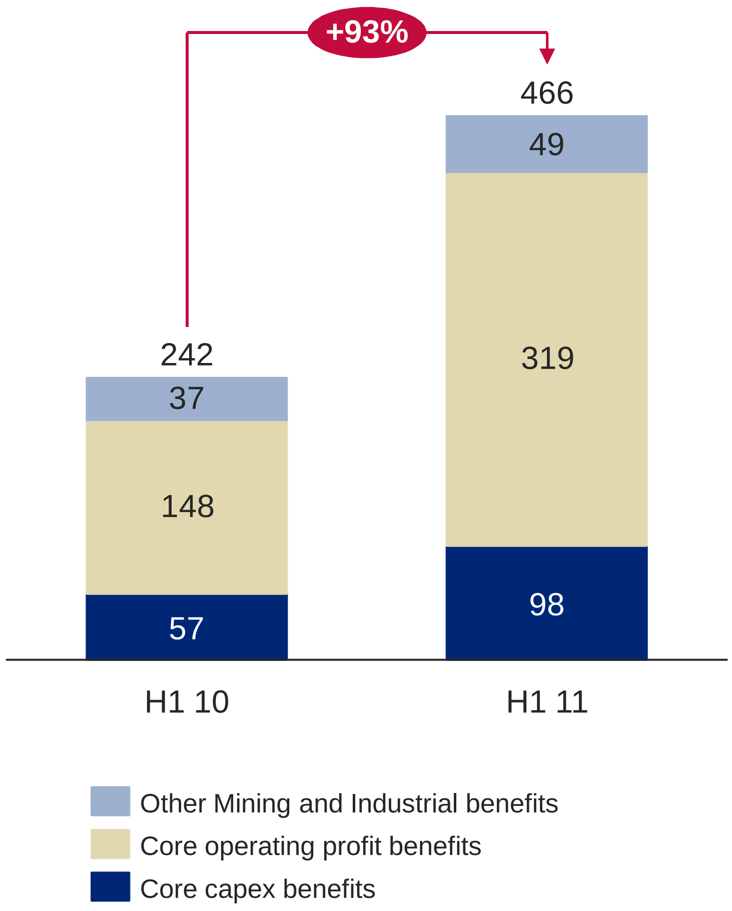
Commodity rices H1 2011 vs. H1 2010

Rubber	**+65%**
Sulphuric Acid	**+60%**
Oil	**+27%**
Steel	**+22%**
Ammonia	**+20%**

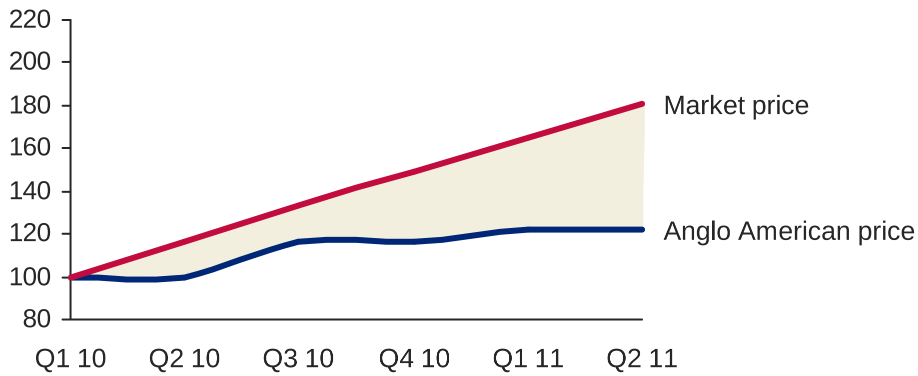
Source: IHS Global Insight

SUPPLY CHAIN OFFSETTING INFLATIONARY PRESSURES

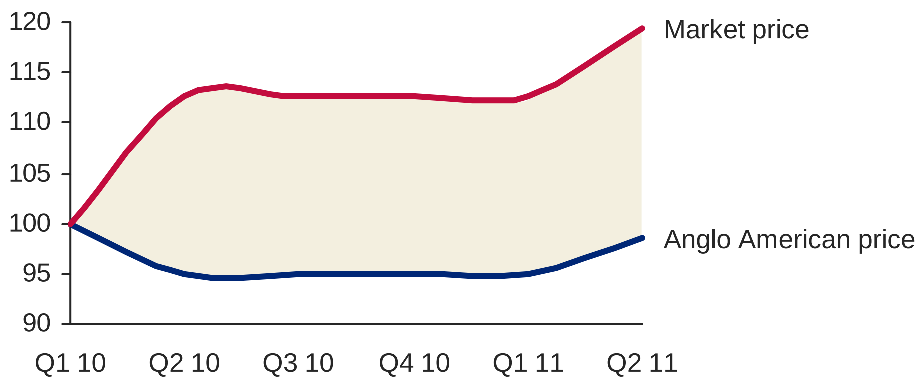
Supply Chain Benefits ($m)



Example: Large 'off road' tyres

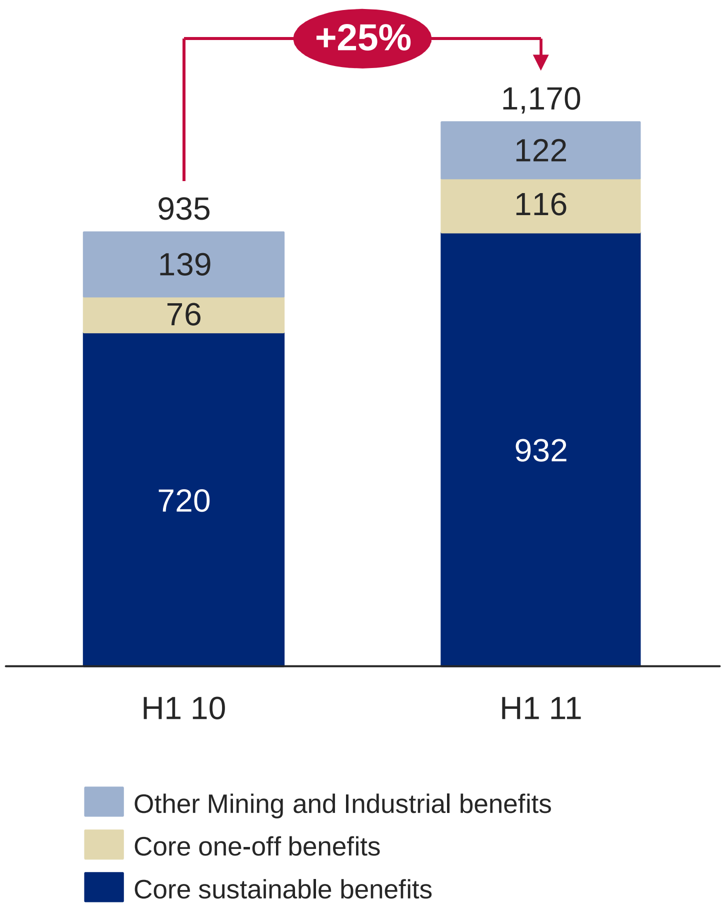


Example: Dump truck fleet

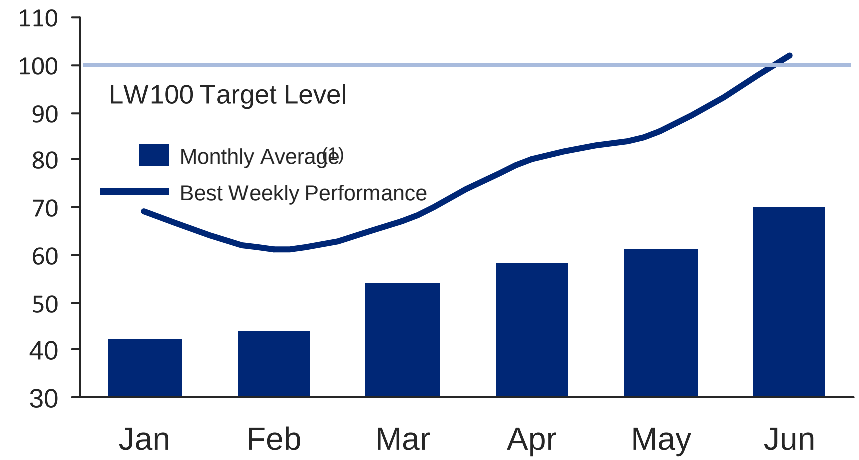


ASSET OPTIMISATION EXCEEDING EXPECTATIONS

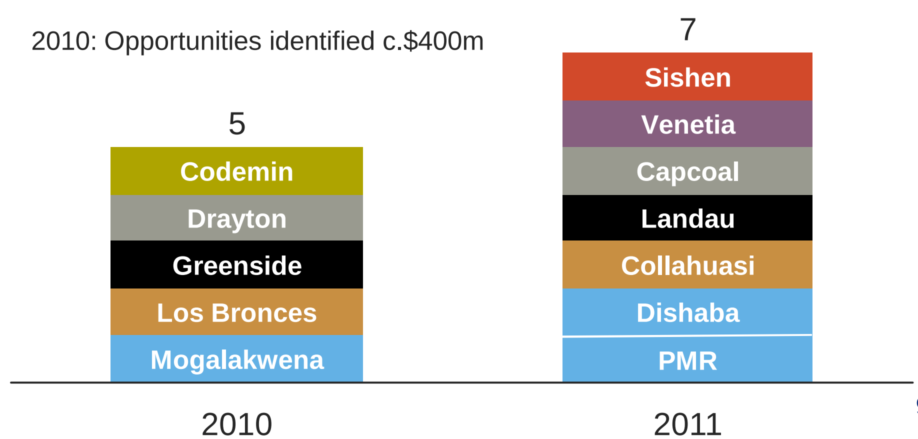
Asset Optimisation Benefits ($m)



Example: Longwall Cutting Hours



Operational Review process embedded across the Group



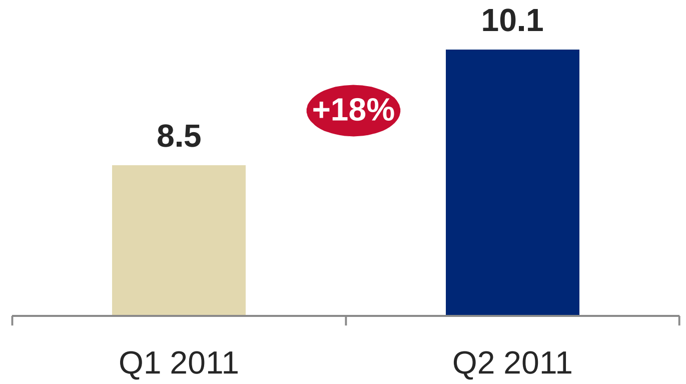
(1) Moranbah North LW started production 14 February 2011

I.
OPERATIONAL PERFORMANCE
CYNTHIA CARROLL

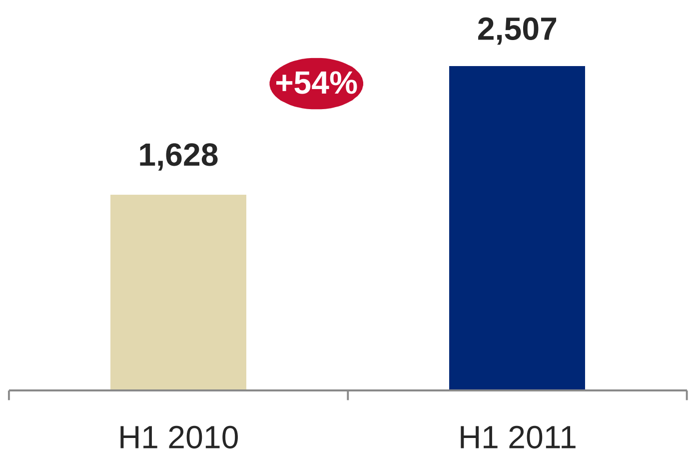
IRON ORE AND MANGANESE

- Operating profit of $2,507m, up 54%
- Kumba's profitability up 66%, despite the impact of abnormally high rainfall. Strong supply chain management resulted in solid sales at a time of high prices
- Focused plans in H2 to recover Kumba's production lost due to wet weather
- Amapá production increased by 26% and costs decreased by 4%
- Manganese results impacted by lower prices and safety stoppages
- Substantial progress made on Kolomela, project is 94% complete, cold commissioning of the plant has commenced. Ramp-up during 2012 to produce 4-5 Mt; design capacity 9 Mtpa in 2013
- Minas-Rio project on track for first ore on ship in H2 2013
- Manganese GEMCO Expansion Project 2 approved to increase beneficiated product capacity from 4.2 Mtpa to 4.8 Mtpa

Sishen Iron Ore Production Q1 vs. Q2 (Mt)



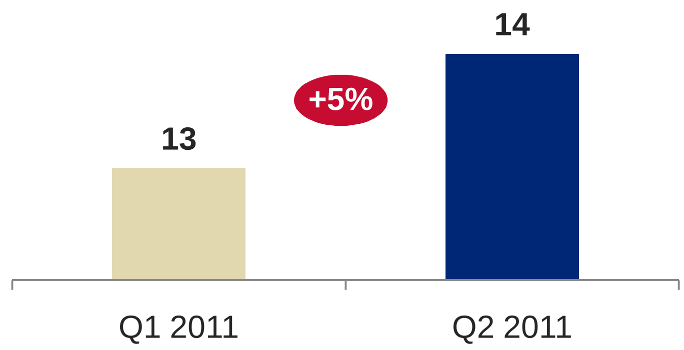
Iron Ore and Manganese Operating Profit ($m)



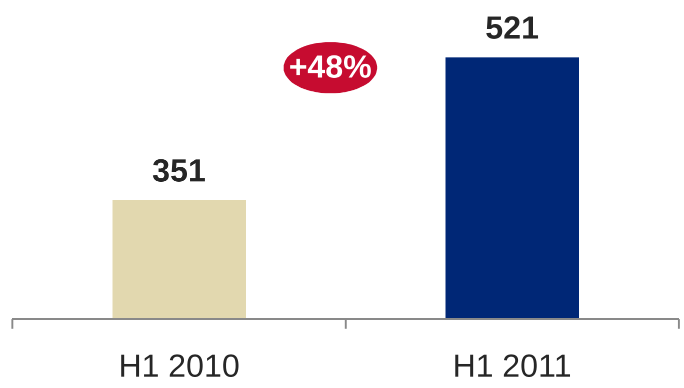
THERMAL COAL

- Operating profit of $521m, a 48% increase
- Higher export prices driving profitability, sales volumes impacted by train derailments and 20-day railway line maintenance
- South African production increase due to Zibulo ramping up
- The 6.6 Mtpa Zibulo project is expected to reach full production in Q4 2012
- Cerrejón recovered from extreme rainfall with production only 3% lower than the same period last year despite a 59% increase in rain related stoppages
- Cerrejón expansion project to increase production by 8 Mtpa, set for approval in Q3 2011, and first production expected H2 2013

South African Production Q1 vs. Q2 (Mt)



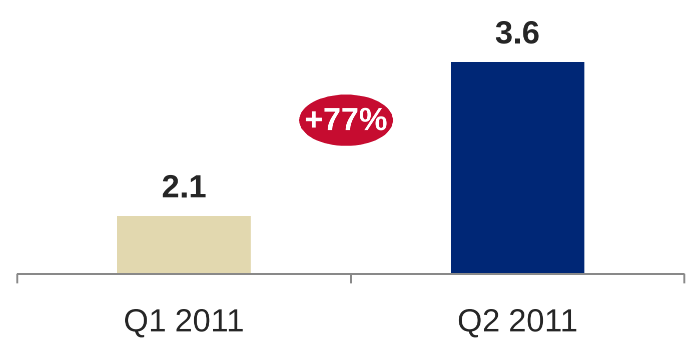
Operating Profit ($m)



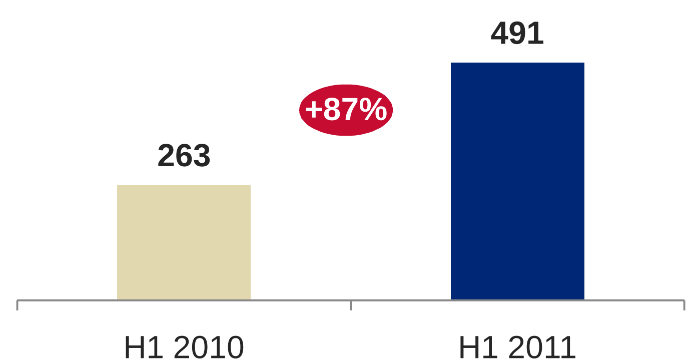
METALLURGICAL COAL

- Operating profit of $491m, an 87% increase and a record H1 profit
- Positive working relationships with customers and early engagement allowed the business to effectively manage the flood impact and set the record Q2 price
- Higher realised export prices offset the impact of production losses from heavy rain in Q1 and the strong Australian dollar
- Proactive flood recovery actions delivered strong production and sales in Q2 to capture the benefit of high prices
- Production is expected to increase in the second half as operations return to normalised levels
- Comprehensive programme to minimise future impact of rain has been implemented
- Near term production growth expected from business optimisation and the Grosvenor hard coking coal project

Production(1) Q1 vs. Q2 (Mt)



Operating Profit ($m)

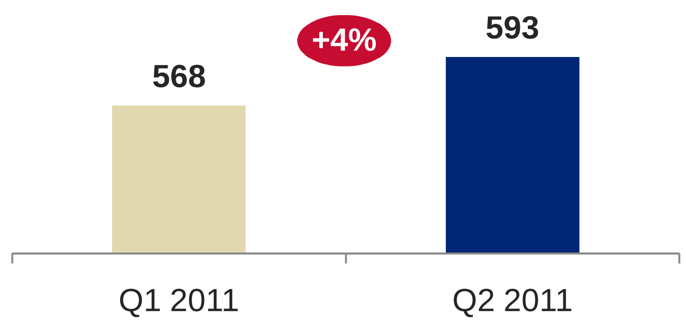


(1) Export metallurgical coal

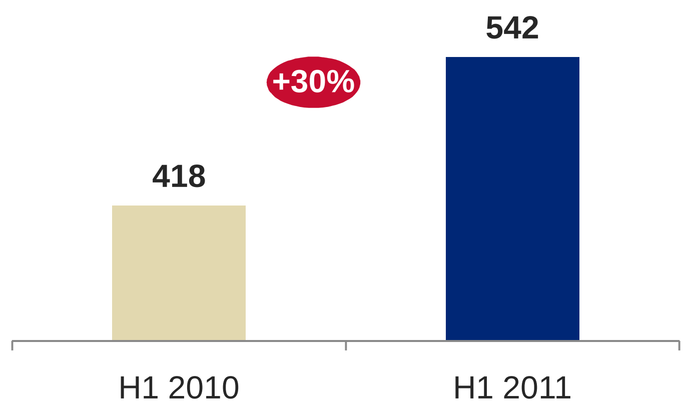
PLATINUM

- Operating profit of $542m, a 30% increase
- Higher sales volumes of refined platinum delivered at a time of strong metal prices
- Refined production increased by 17%
- H2 performance expected to improve with higher production and operations continuing to move down the cost curve
- In H2: production target 1.4 Moz; decrease in unit costs to c. R12,000/oz; productivity target 7.3m^2
- Mogalakwena open pit mine key to the success of cost management initiatives and production target
- Efficiency and cost management initiatives advancing through improvements in utilisation rates and extraction of shallower UG2 reserves

Production(1) Q1 vs. Q2 (koz)



Operating Profit ($m)

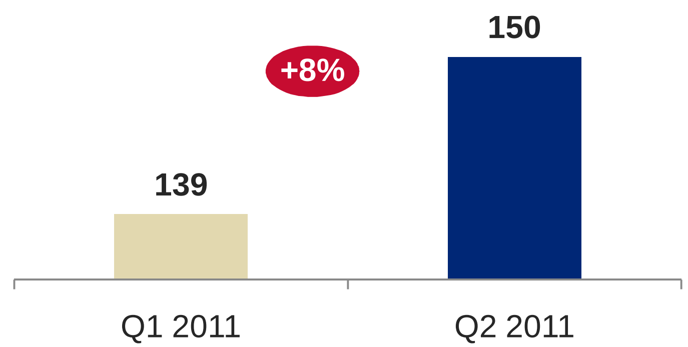


(1) Equivalent refined production

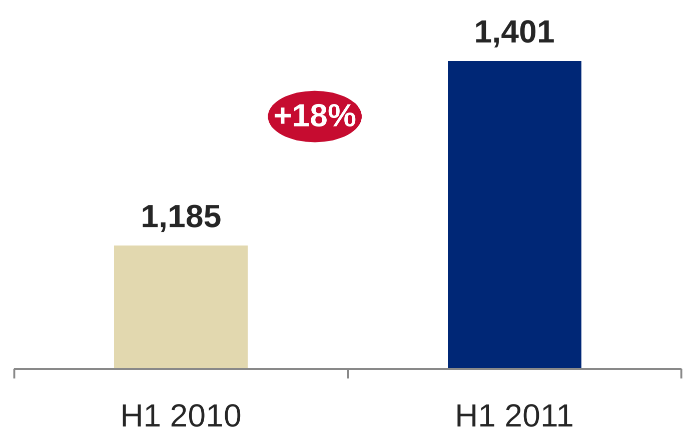
COPPER

- Operating profit $1,401m, an increase of 18%
- Production was impacted by rain disruptions and anticipated grade decline
- Broader pressures on costs due to rising input prices and weaker USD
- Inventory accumulated during the Patache port shiploader repair is expected to be sold in H2
- Production in H2 is expected to be stronger
- Continued investment during the downturn will drive substantial incremental cash flows as Los Bronces project is expected to deliver first production in Q4 2011
- Pre-feasibility study commenced to evaluate next phases of expansion at Collahuasi
- Quellaveco targeted approval date moved to 2012

Production Q1 vs. Q2 (kt)



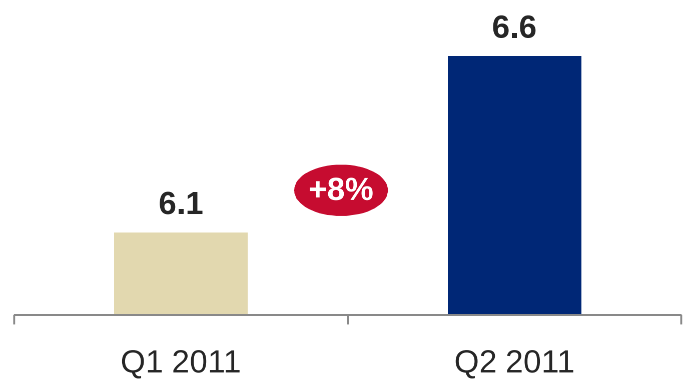
Operating Profit ($m)



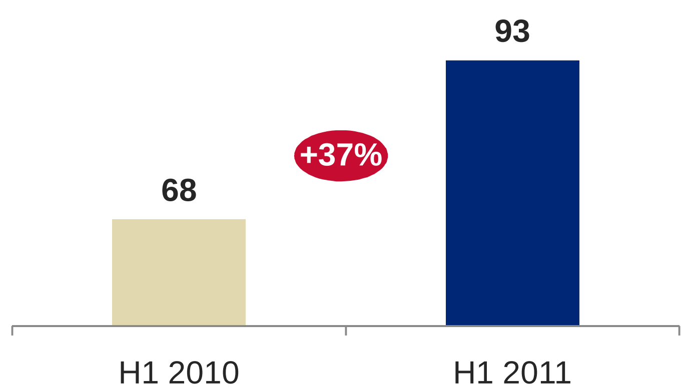
NICKEL

- Operating profit of $93m, a 37% increase
- 21% higher sales volumes from Codemin and Loma de Níquel captured the benefit of the higher nickel price
- Production increased by 26% due to Barro Alto start-up, two additional months of production at Loma de Níquel's EF2 and the impact of Venezuelan power rationing in the previous half year
- Successful delivery of the 41 ktpa[1] Barro Alto project. Line 1 first production delivered; line 2 in commissioning. Full production expected in H2 2012
- The Venezuelan government announced it will be imposing power rationing in H2 2011. Loma de Níquel has introduced mitigation measures

Production Q1 vs. Q2 (kt)



Operating Profit ($m)

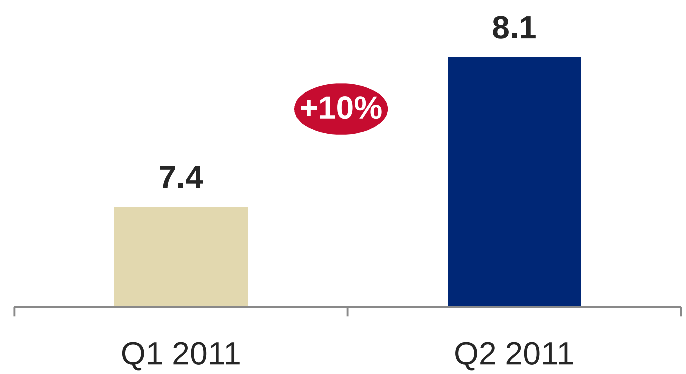


(1) 41 ktpa of nickel for the first five years; 36 ktpa over the life of the mine

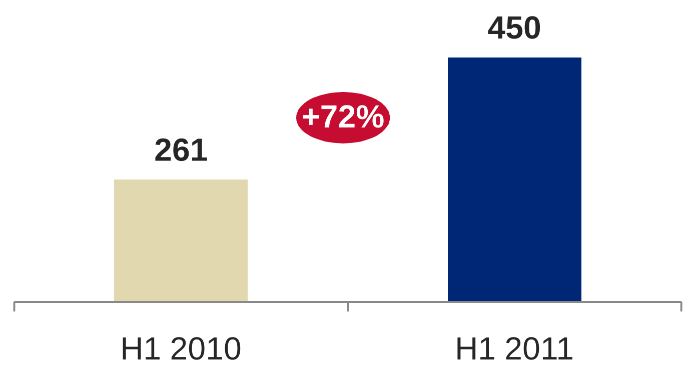
DIAMONDS

- Operating profit $450m, a 72% increase
- Record sales driven by unprecedented price growth; DTC rough price index increased by c. 35% in H1 and y-o-y 42%
- Growth driven by China, India and a good recovery in US
- De Beers Diamond Jewellers announced the first opening in mainland China and Kazakhstan
- Forevermark launched in India
- Production marginally higher than H1 2010
- Continued focus on maintaining 2009 cost reduction with $500m of savings permanently embedded
- Jwaneng Cut-8 Extension, Venetia underground and Gahcho Kué projects on track

Production Q1 vs. Q2 (Mct)



Operating Profit ($m)



ON TRACK FOR STRONG H2 2011 PERFORMANCE

Increased iron ore production from KIO

- Production recovery plan implemented to deliver constant y-o-y export sales and production
- Sustained high quarterly iron ore price of $170/t into Q3

Los Bronces project first production

- Operational improvements and commissioning of Los Bronces expansion in Q4 to increase production
- Production to increase markedly in 2012 as the project ramps up towards full capacity: Los Bronces district to reach 490 ktpa for the first 3 years post expansion

Barro Alto ramp up well advanced

- Barro Alto delivering a significant increase in H2 2011 production - average of 41 ktpa of nickel for the first 5 years

Platinum Recovery

- 2011 refined production and sales targets remain unchanged at 2.6 Moz of platinum
- 2011 H2 unit cost target remains unchanged at c.R12,000 / oz

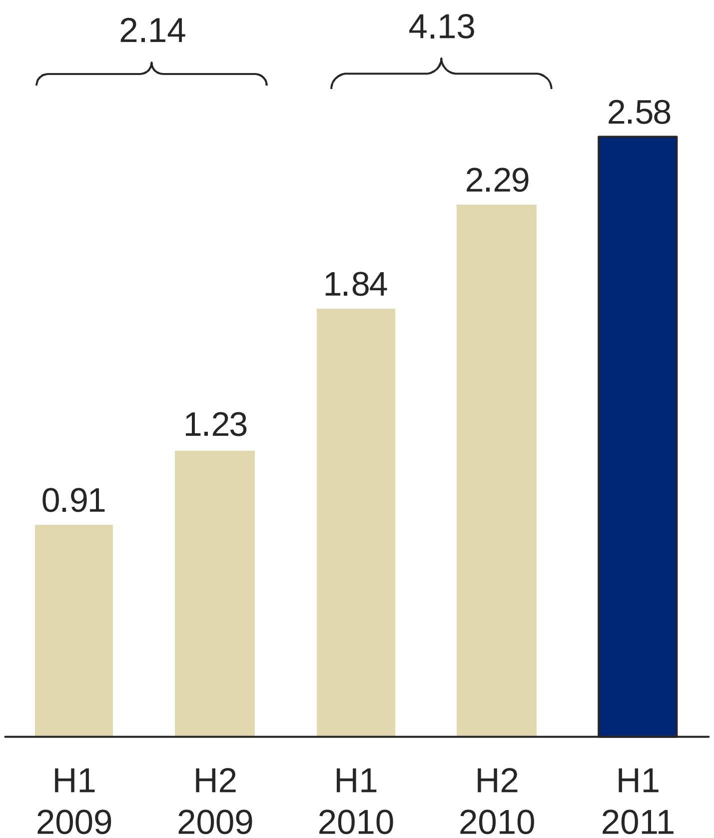
Met coal production normalised

- Production recovery implemented and ‘rain-proofing’ underway
- Longwall 100 operational excellence programme delivering increased tonnage
- Strong Q3 benchmark of $315/t for premium hard coking coal

II.
FINANCIALS
RENE MEDORI

FINANCIAL OVERVIEW

Underlying EPS ($)



Key financials

($bn)	H1 2011	H1 2010	change
Core operating profit[1]	**5.9**	**4.1**	**45%**
Operating profit	6.0	4.4	38%
Effective tax rate	31.8%	31.9%	
Underlying earnings	3.1	2.2	41%
Capex[2]	2.3	2.0	17%
EBITDA	7.1	5.4	31%
Net debt	6.8	7.4[3]	(8%)

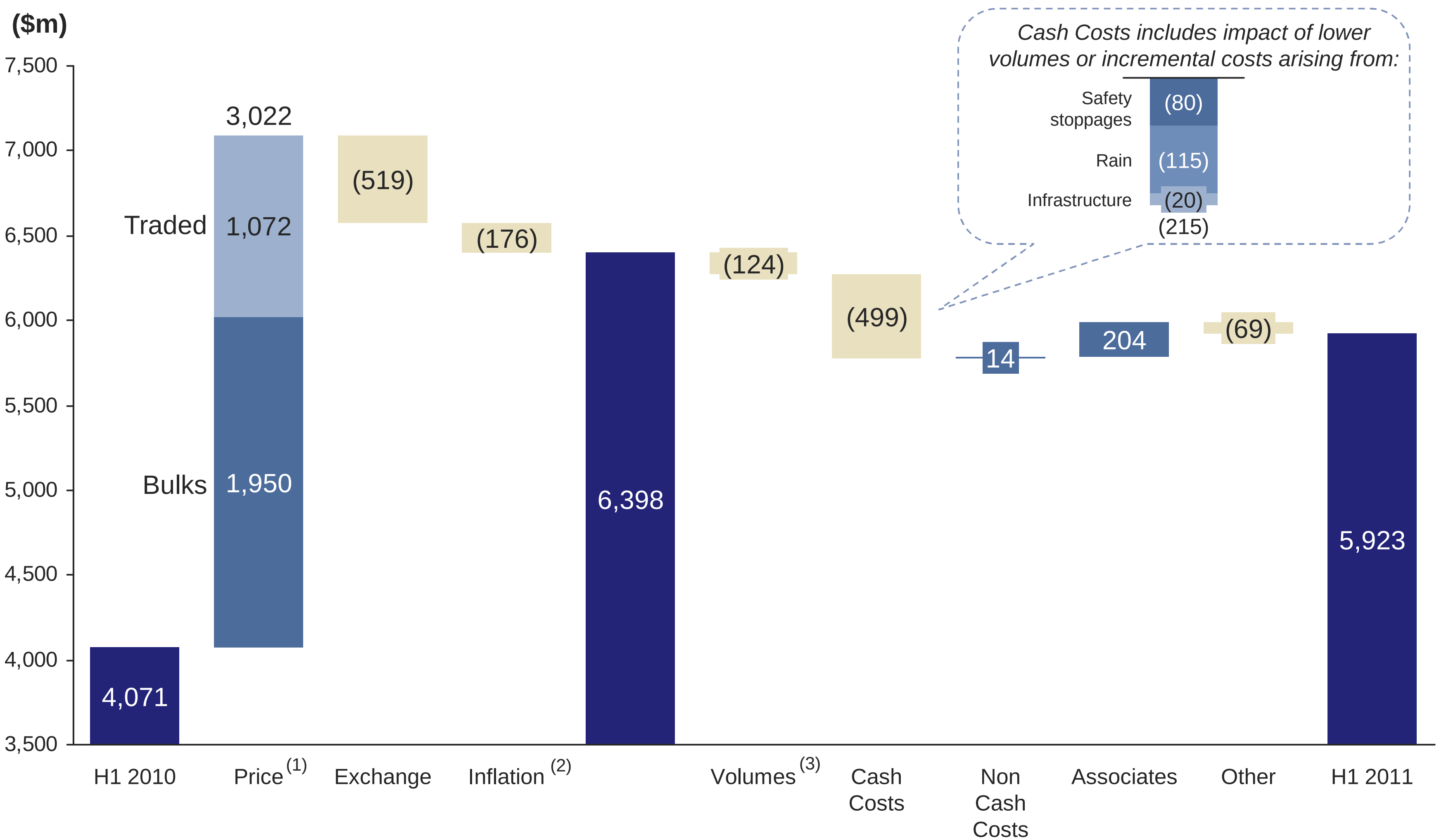
Results shown before special items and remeasurements and include attributable share of associates

(1) Core excludes Other Mining and Industrial (OMI)

(2) Cash capital expenditure includes cash flows on related derivatives

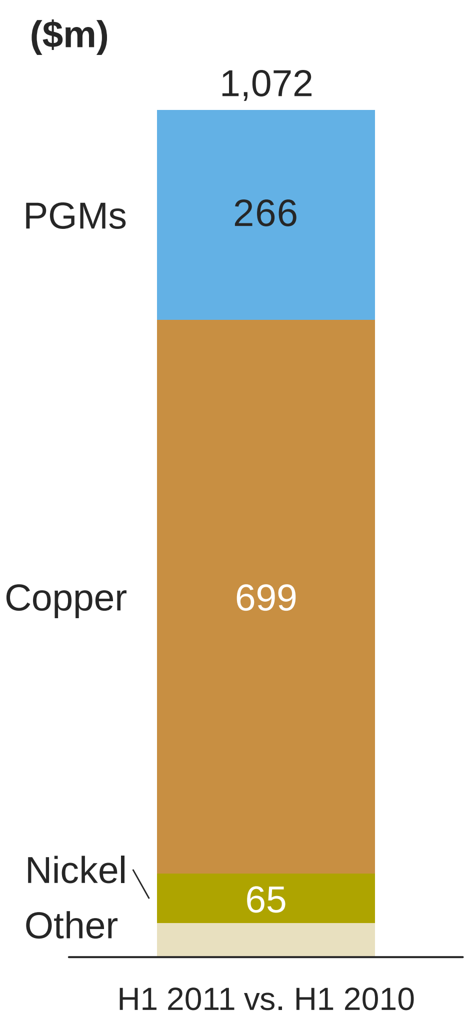
(3) As at 31 December 2010

CORE OPERATING PROFIT VS PRIOR PERIOD

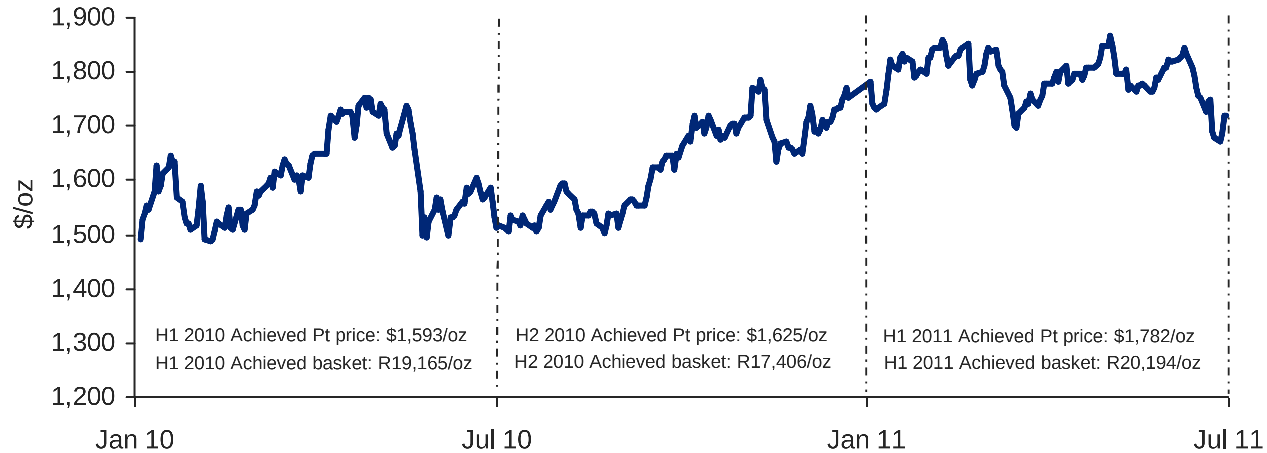


(1) Price variance calculated as increase/decrease in price multiplied by current period sales volume
(2) Inflation variance calculated using CPI on prior period cash operating costs that have been impacted directly by inflation
(3) Volume variance calculated as increase/decrease in sales multiplied by prior period profit margin

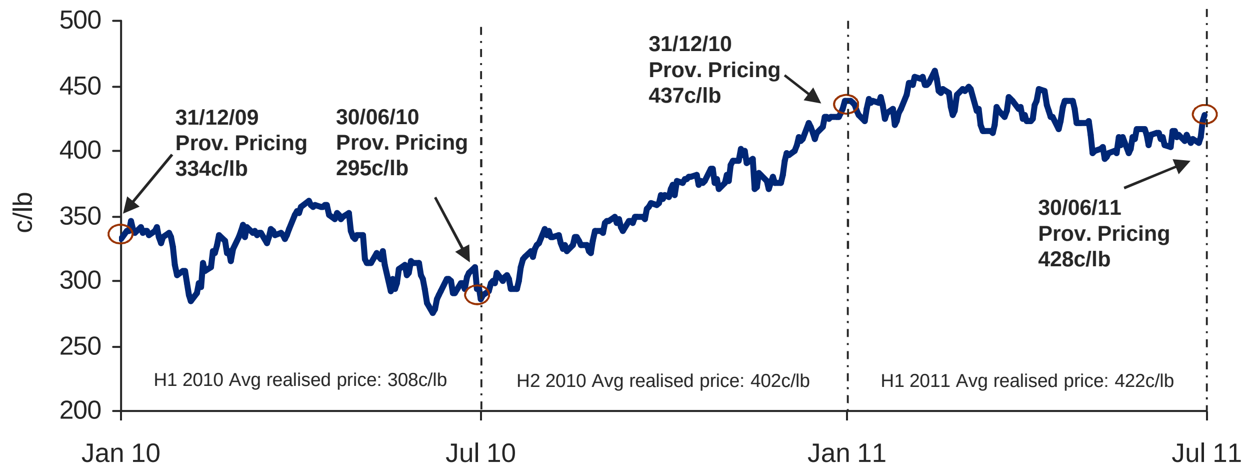
CORE OPERATING PROFIT VARIANCES: PRICE (TRADED)



Platinum Price



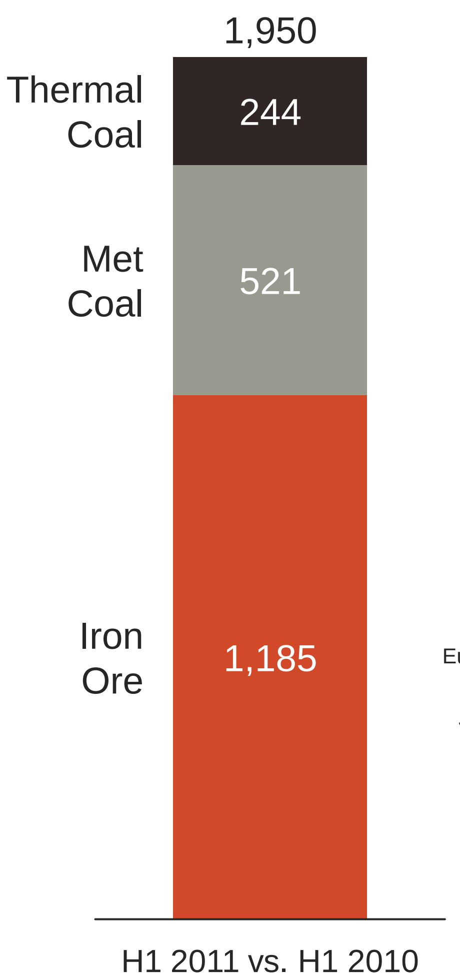
Copper Price and MTM



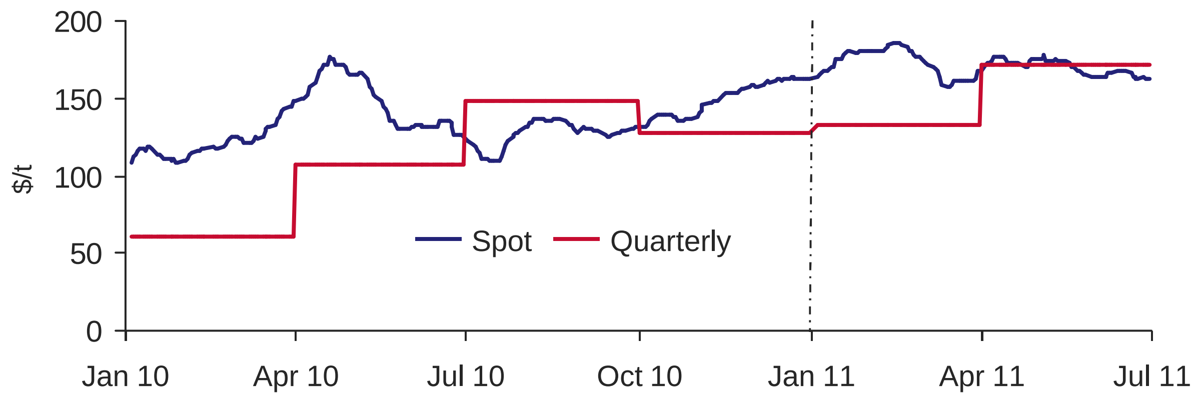
Copper mark to market and final liquidation adjustments:
H1 2010 -$117m; Full Year 2010: +$195m; H1 2011 -$36m

CORE OPERATING PROFIT VARIANCES: PRICE (BULKS – IRON ORE)

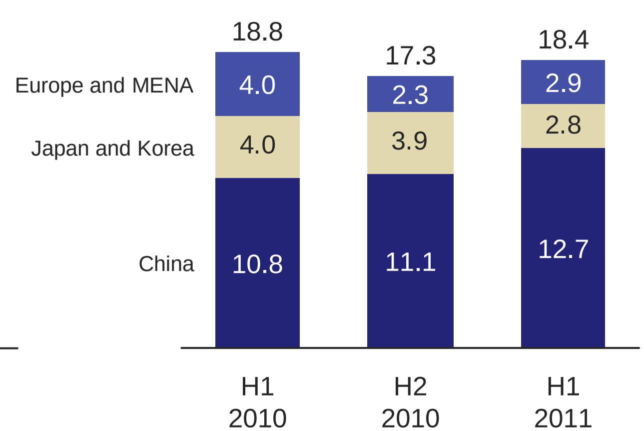
($m)



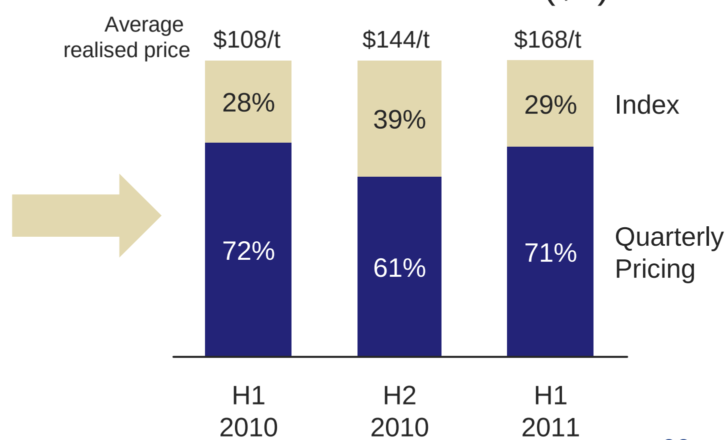
Market Iron Ore Price (FOB Australia)



Kumba Customer Mix (Mt)

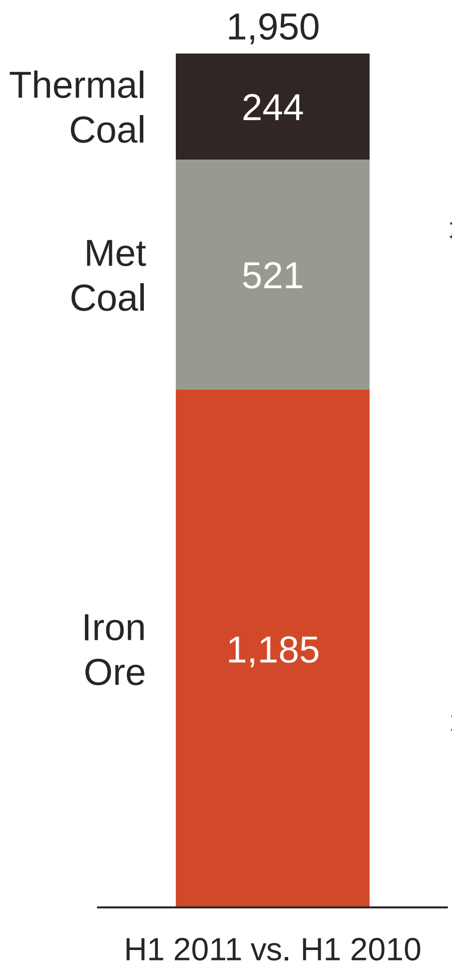


Kumba Contract Mix and Realised Prices ($/t)

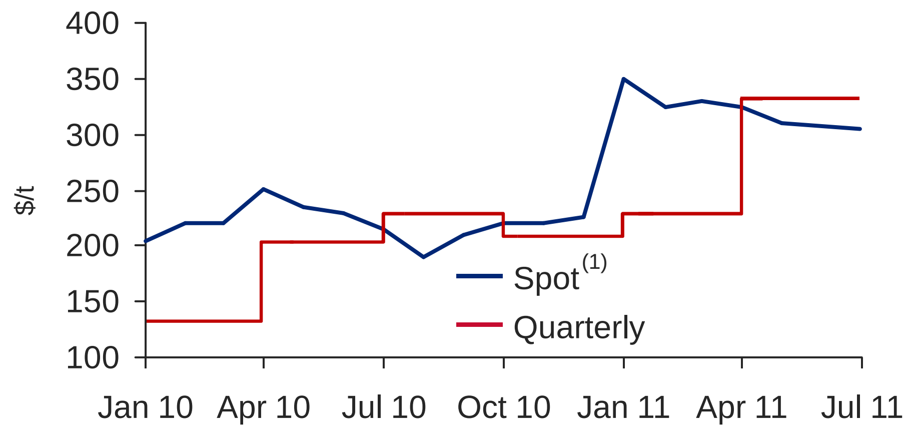


CORE OPERATING PROFIT VARIANCES: PRICE (BULKS – COAL)

($m)

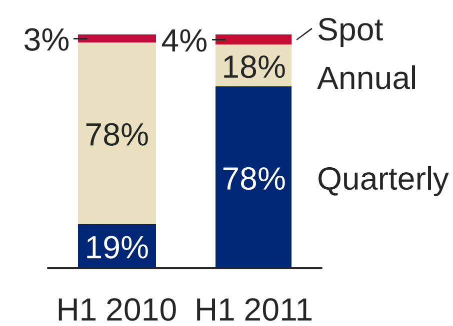


Market HCC Price ($/t FOB AUS)

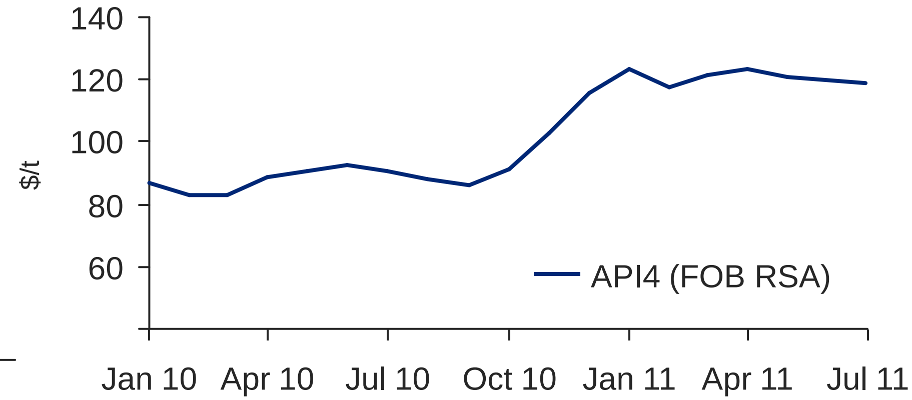


Attributable Sales Volumes[2]

H1 2011: 5.0Mt at $251/t
H1 2010: 6.4Mt at $148/t

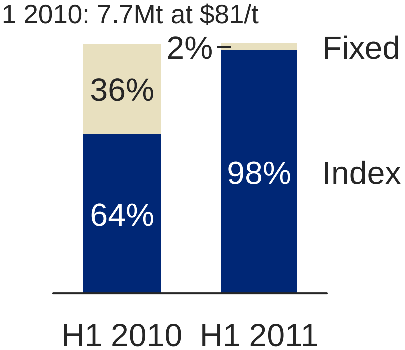


Market Thermal Price ($/t FOB RSA)



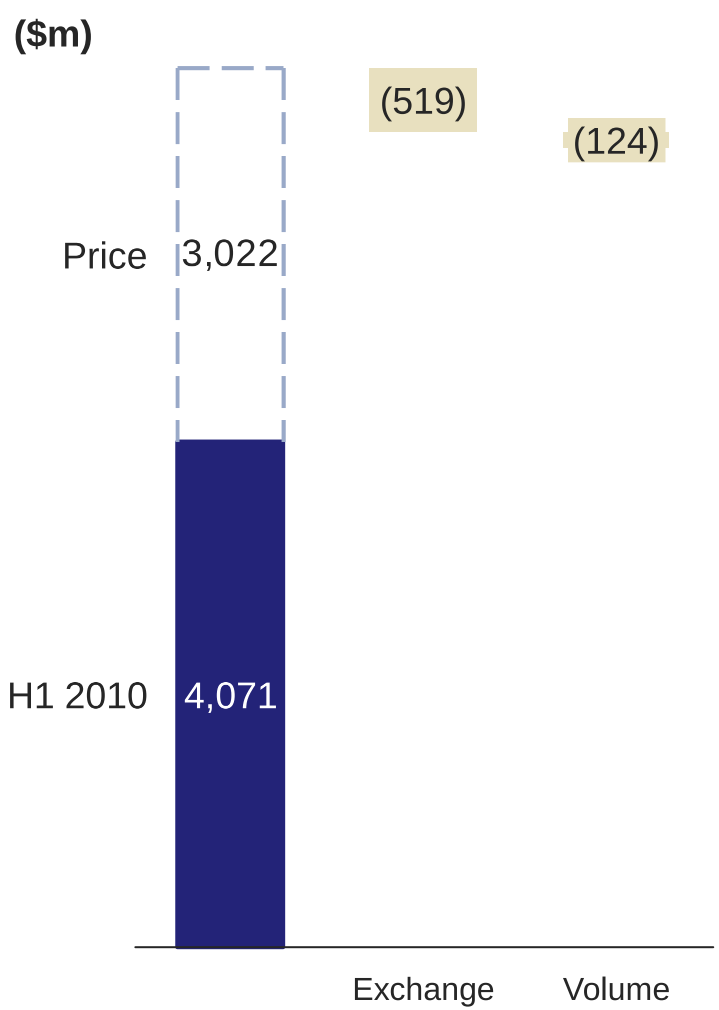
Attributable RSA Exports

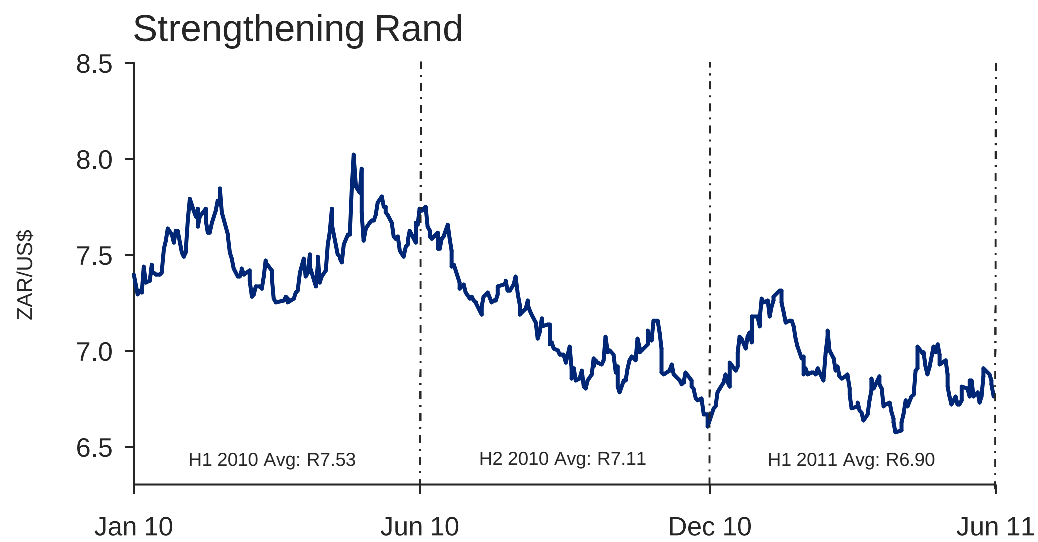
H1 2011: 6.8Mt at $120/t
H1 2010: 7.7Mt at $81/t

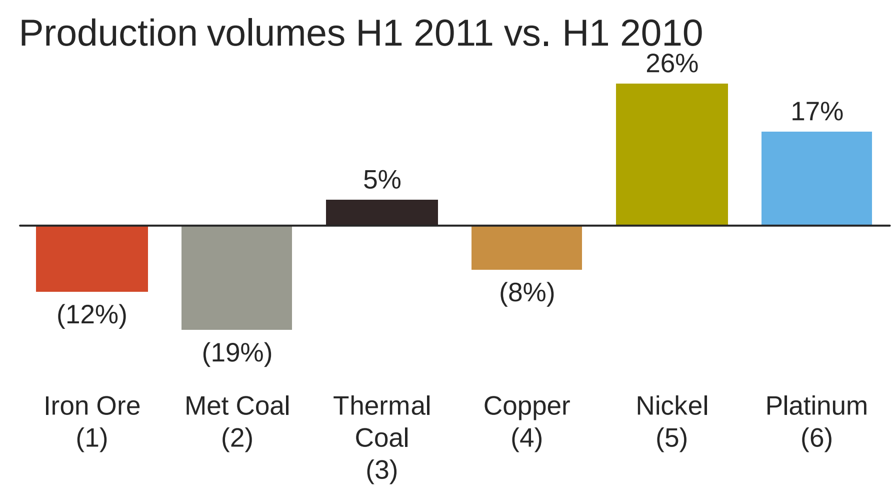


(1) CRU
(2) Refers to all metallurgical coal products excluding Jellinbah associate

CORE OPERATING PROFIT VARIANCES: EXCHANGE/VOLUME

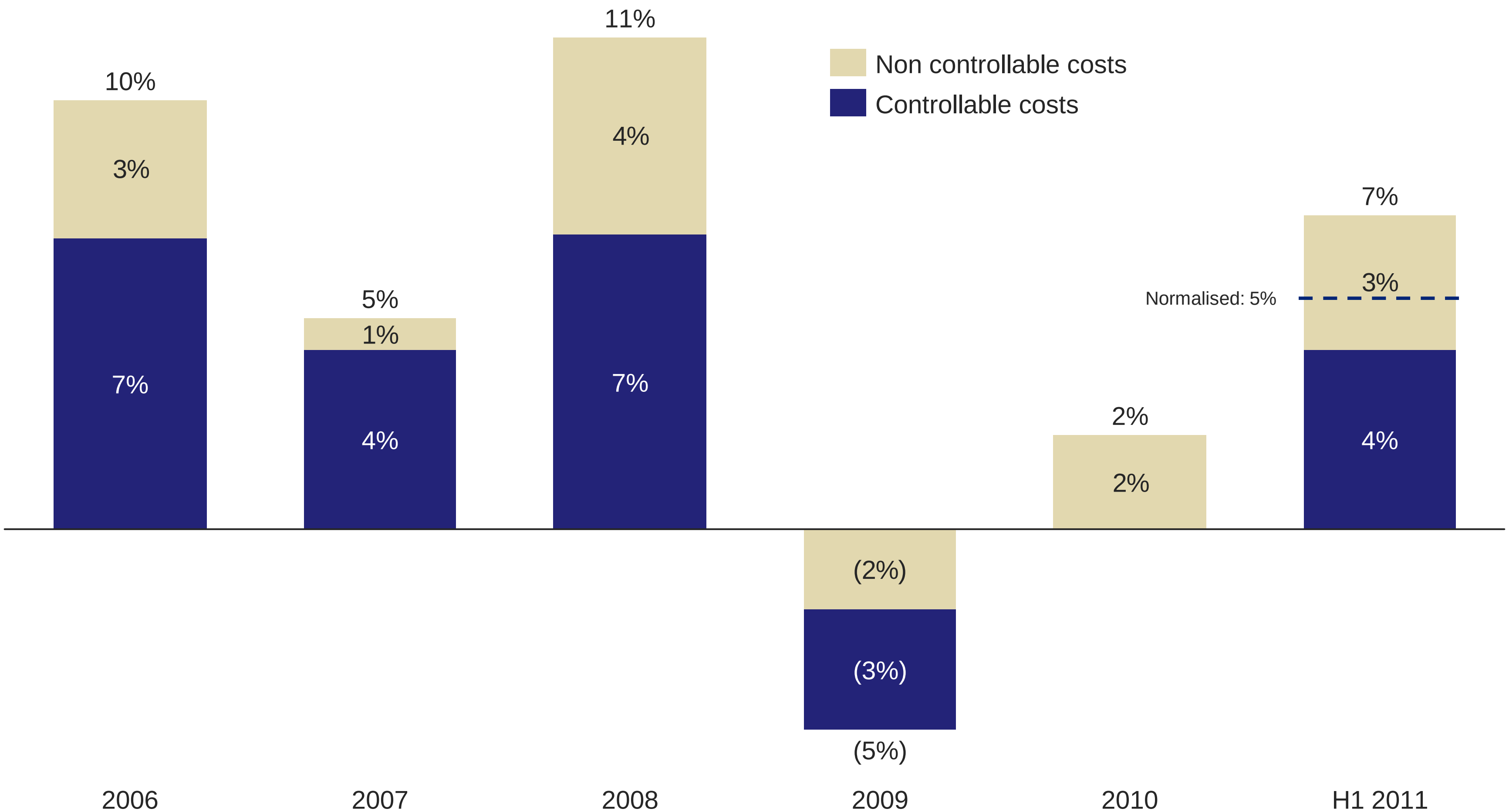






(1) Sishen mine production
(2) AAMC export metallurgical production
(3) RSA export thermal production
(4) Copper Business Unit production
(5) Nickel Business Unit production
(6) Refined platinum production

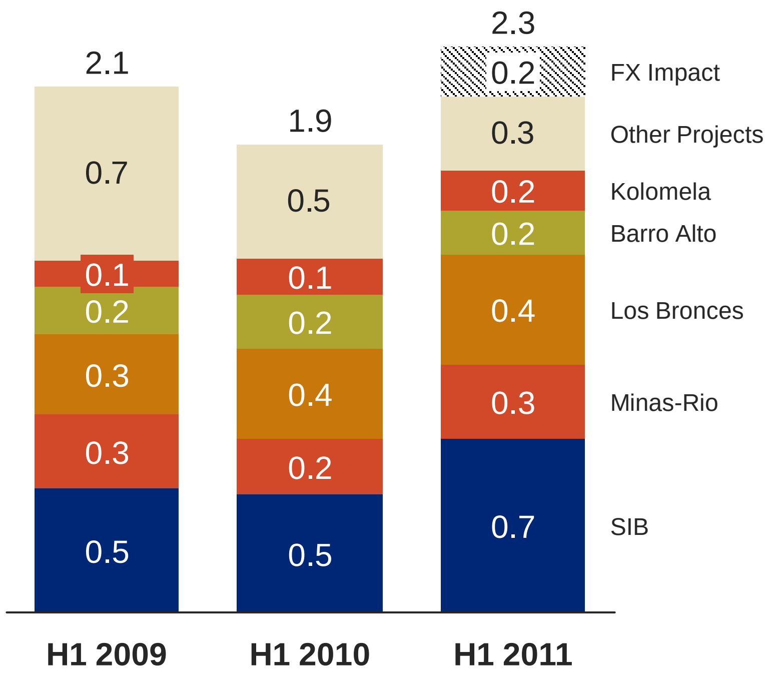
ABOVE CPI CASH COST MOVEMENTS 2006 – H1 2011[1]



(1) 2006 to 2009 shown on a Total Group Basis, excluding AngloGold Ashanti, Mondi, Highveld Steel & Tongaat Hulett/ Hulamin, 2010 onwards figures are for Core operations only

GROUP CAPEX AND NET DEBT OVERVIEW

Capital expenditure ($bn)



	H1 2009	H1 2010	H1 2011
OMI [(1)]	0.1	0.1	0.1
Total [(2)]	**2.3**	**2.0**	**2.3**

Net debt ($bn)

Opening net debt – 1 Jan 2011	7.4
Operating cash flows	(5.2)
Capital expenditure [(2)]	2.3
Cash tax paid	1.4
Net interest paid	0.3
Dividends paid to non-controlling interests	0.7
Dividends paid to AA plc shareholders	0.5
Divestment proceeds [(3)]	(0.5)
Other	(0.1)
Closing net debt – 30 Jun 2011	**6.8**

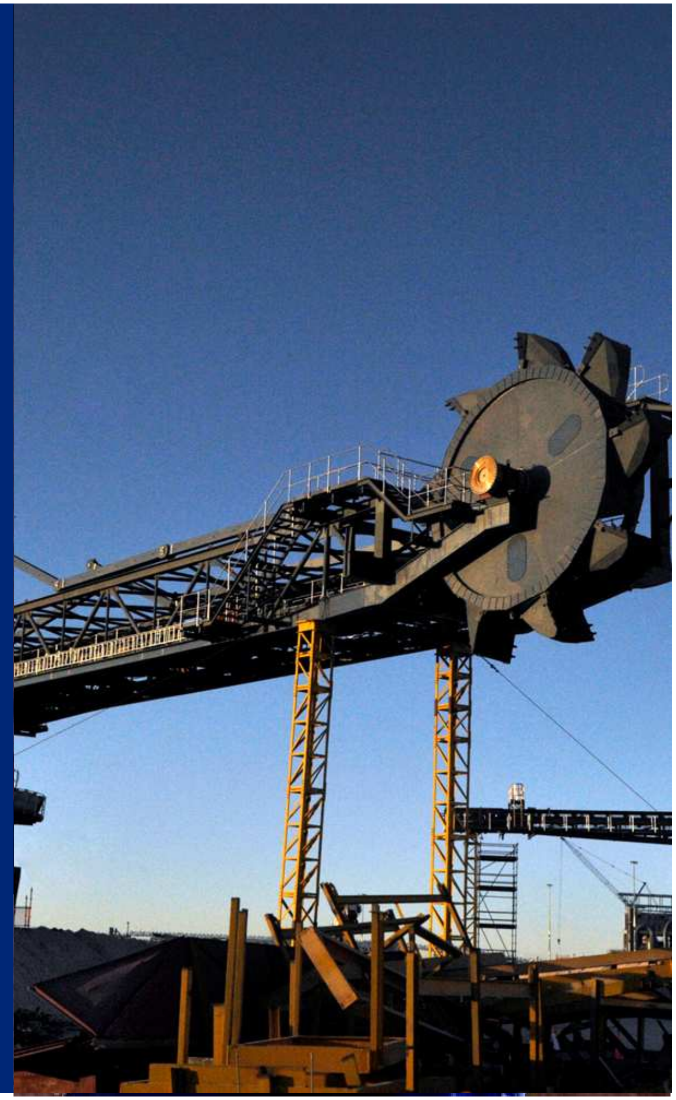
(1) OMI figure includes Tarmac, Scaw, Zinc, Copebrás, Catalão and Peace River Coal

(2) Cash capital expenditure includes cash flows on related derivatives

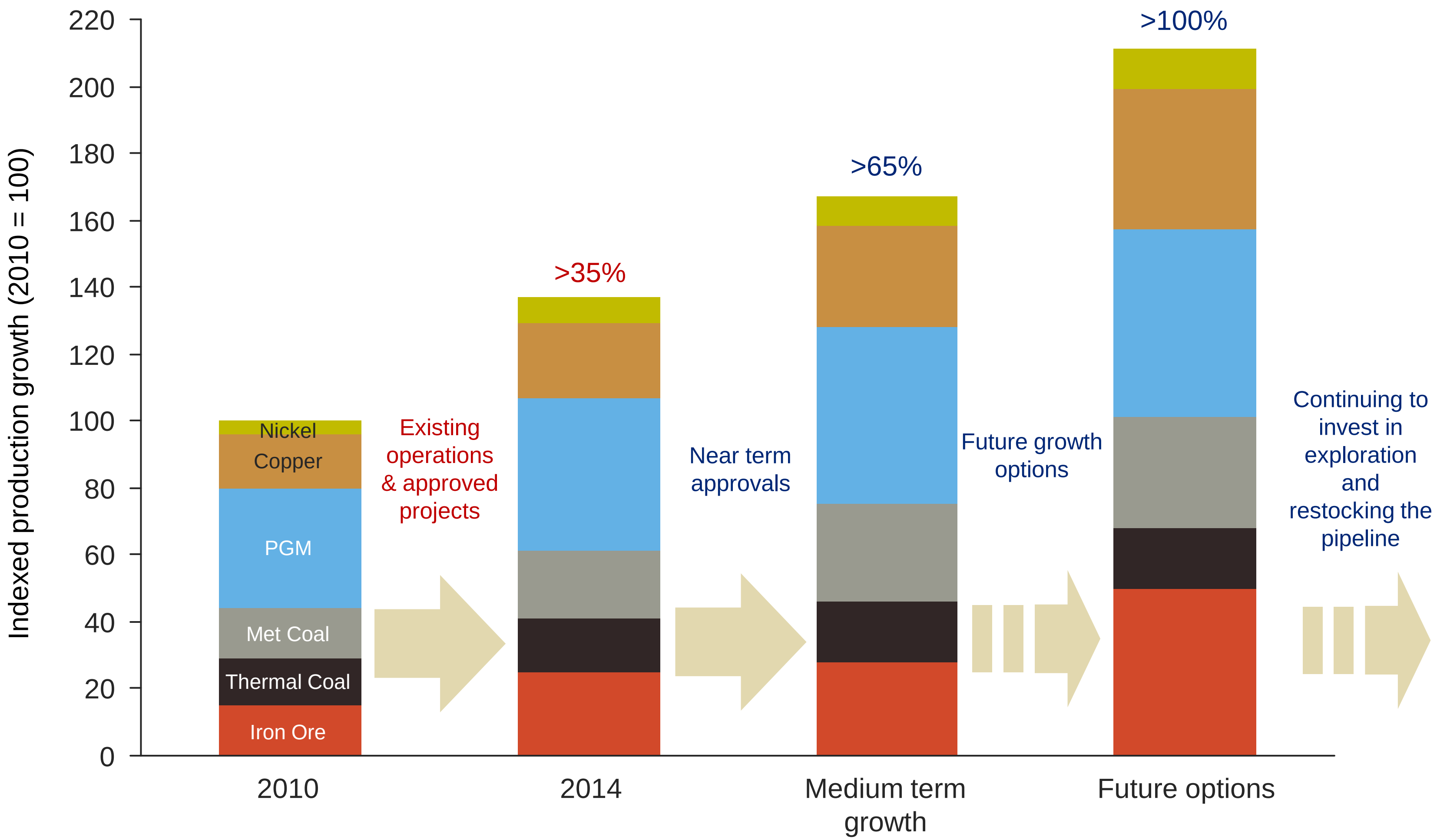
(3) Net cash inflows from disposals $0.5bn: Black Mountain $0.3bn (February 2011) and Lisheen $0.2bn (February 2011)

AngloAmerican

III.
GROWTH PROJECTS
CYNTHIA CARROLL

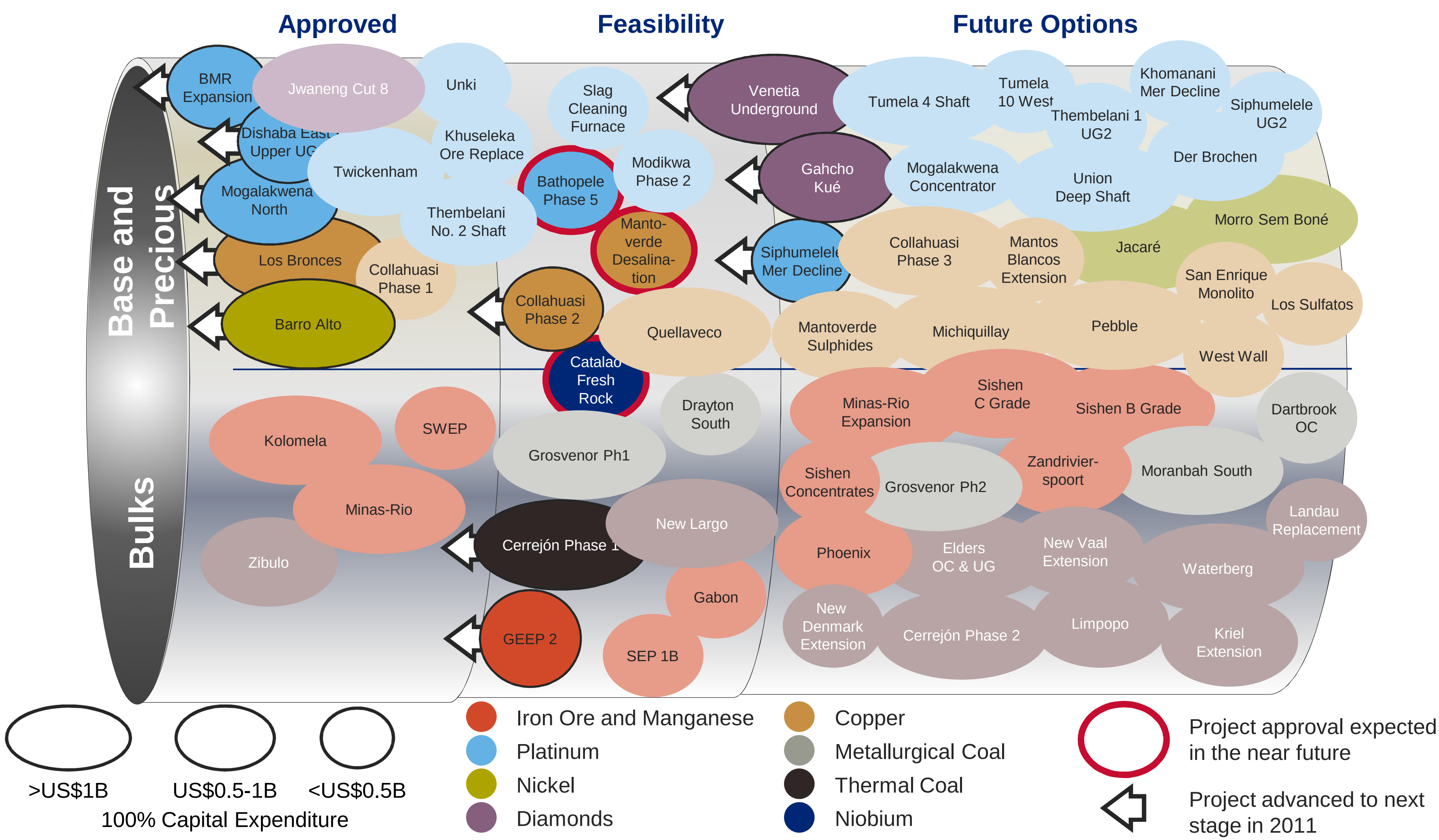


MATERIAL GROWTH IN THE SHORT AND LONG TERM



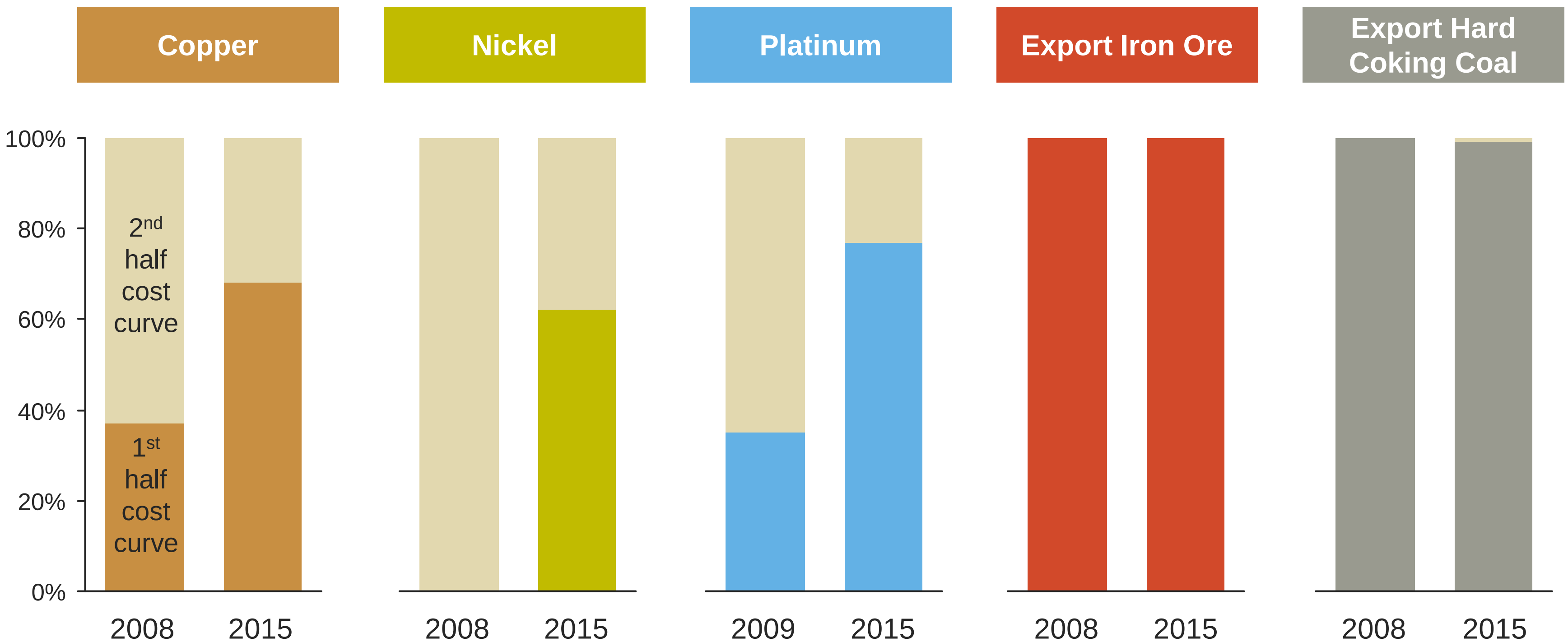
Indexed production growth charts exclude Diamonds, Manganese, niobium and phosphates

FUTURE OPTIONS:
MOVING PROJECTS THROUGH THE PIPELINE



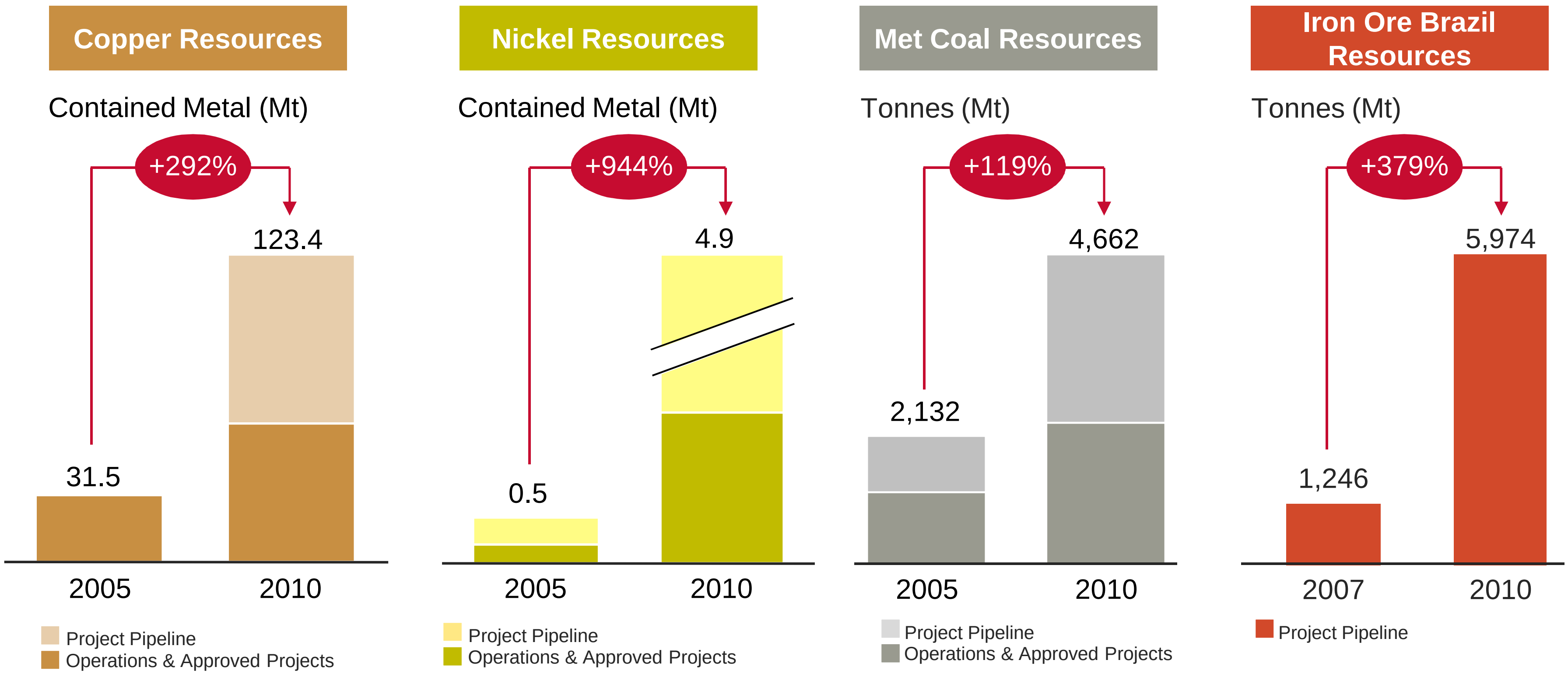
Note: Barro Alto, Mogalakwena North, Dishaba East Upper, BMR expansion and Los Bronces expansion currently expected to reach commercial production in 2011. Project spend shown at 100%. Source: Anglo American

MOVING TO INDUSTRY LEADING COST POSITIONS



Anglo American Platinum cost curve based on internal estimates; all other data sourced from 3rd party data providers. Source: AME, Brook Hunt - a Wood Mackenzie company, Anglo American Platinum

RESTOCKING THE PIPELINE: SIGNIFICANT RESOURCE GROWTH



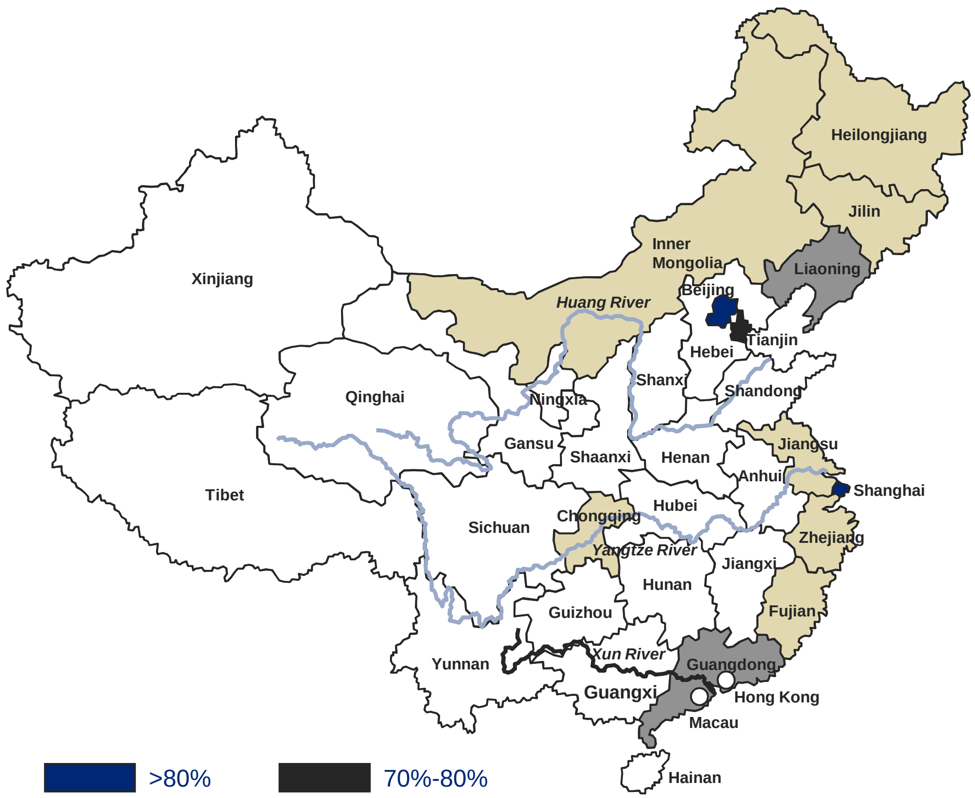
Copper 2005	Copper 2010	Nickel 2005	Nickel 2010	Met Coal 2005	Met Coal 2010	Iron Ore Brazil 2007	Iron Ore Brazil 2010
Operations & Approved Projects	**Operations & Approved Projects**	**Operations & Approved Projects**	**Operations & Approved Projects**	**Operations & Approved Projects**	**Operations & Approved Projects**	**Projects**	**Projects**
Measured 1.4Mt	Measured 1.8Mt	Measured 0.1Mt	Measured 0.2Mt	Measured 416Mt	Measured 548Mt	Measured 0Mt	Measured 1,065Mt
Indicated 7.6Mt	Indicated 12.6Mt	Indicated 0.1Mt	Indicated 0.2Mt	Indicated 510Mt	Indicated 753Mt	Indicated 476Mt	Indicated 3,340Mt
Inferred 22.5Mt	Inferred 45.6Mt	Inferred 0	Inferred 0.9Mt	Inferred 264Mt	Inferred 817Mt	Inferred 770Mt	Inferred 1,570Mt
	Project Pipeline	**Project Pipeline**	**Project Pipeline**	**Project Pipeline**	**Project Pipeline**		
	Measured 2.3Mt	Measured 0.0Mt	Measured 0.0Mt	Measured 428Mt	Measured 1,293Mt		
	Indicated 22.6Mt	Indicated 0.3Mt	Indicated 1.7Mt	Indicated 429Mt	Indicated 848Mt		
	Inferred 38.3Mt	Inferred 0	Inferred 2.0Mt	Inferred 87Mt	Inferred 403Mt		

Source: Anglo American Annual Reports and Competent Person Reports. 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. Iron Ore Brazil represents Itapanhoacanga, Serra do Sapo, Serro and Amapá. Resources are not split between approved projects and pipeline. Amapá not included in 2007 data.

IV.
OUTLOOK
CYNTHIA CARROLL

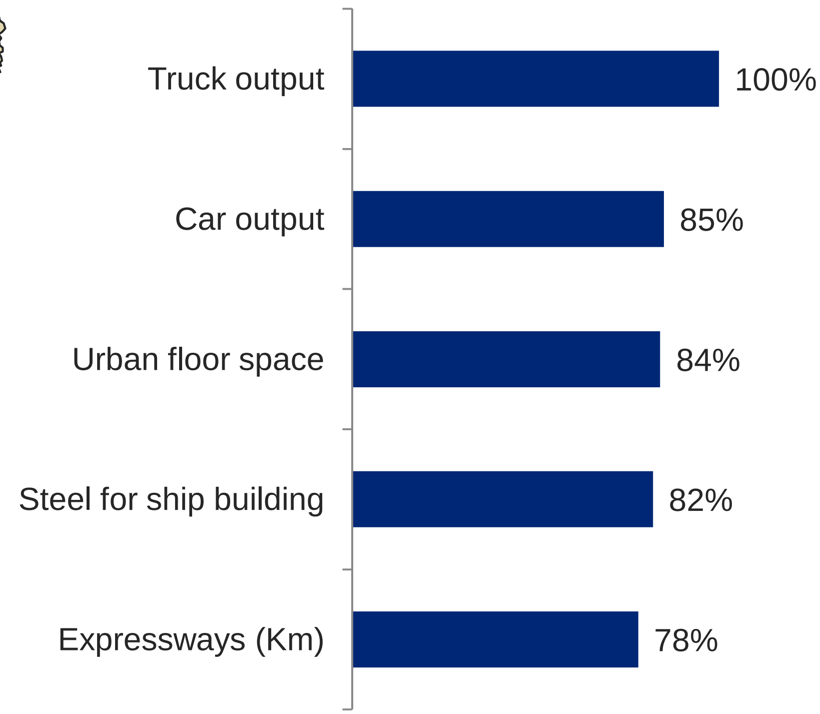
LONG TERM DEMAND GROWTH REMAINS HEALTHY

Chinese Regional Urbanisation(1) 2009



- >80%
- 70%-80%
- 60%-70%
- 50-60%
- <50%

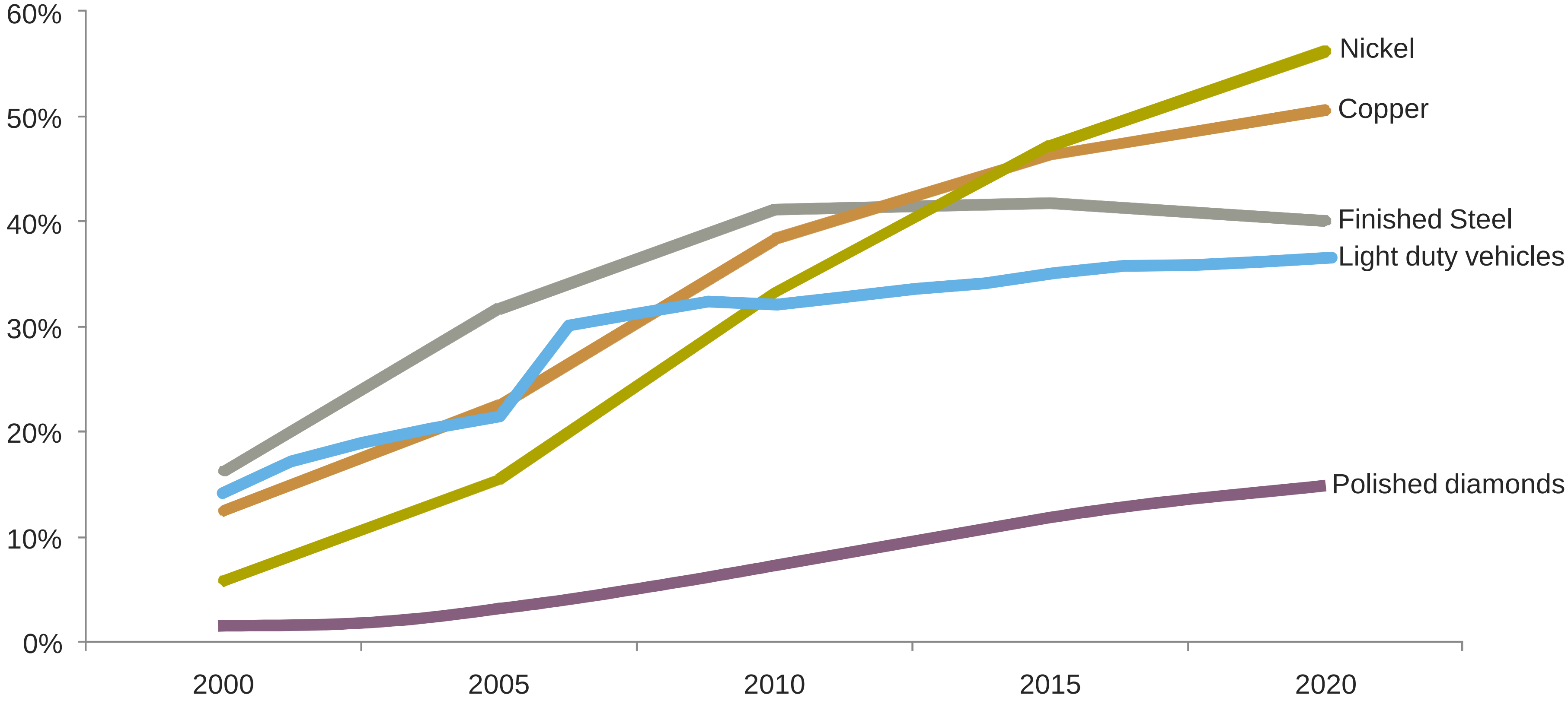
China's expected growth 2010 to 2018



(1) The analysis excludes Taiwan. Source: NBS, CEIC, Anglo American Analysis

SET TO BENEFIT FROM THE SHIFT IN COMMODITIES DEMAND

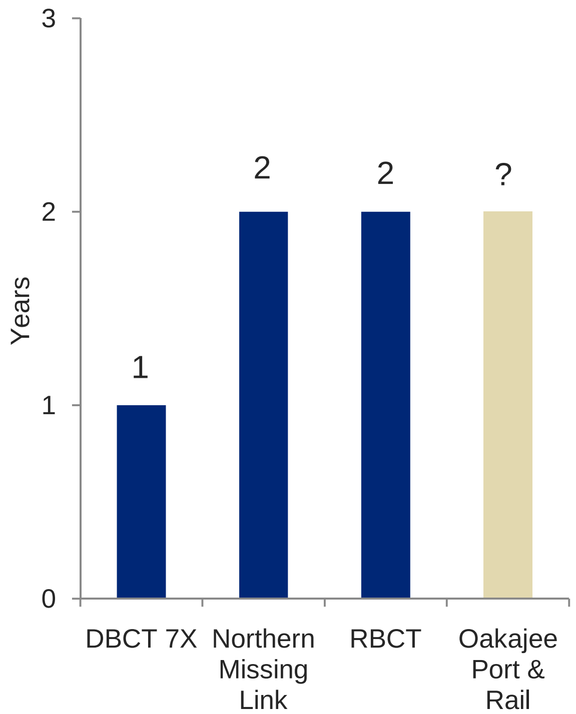
Chinese share of global demand



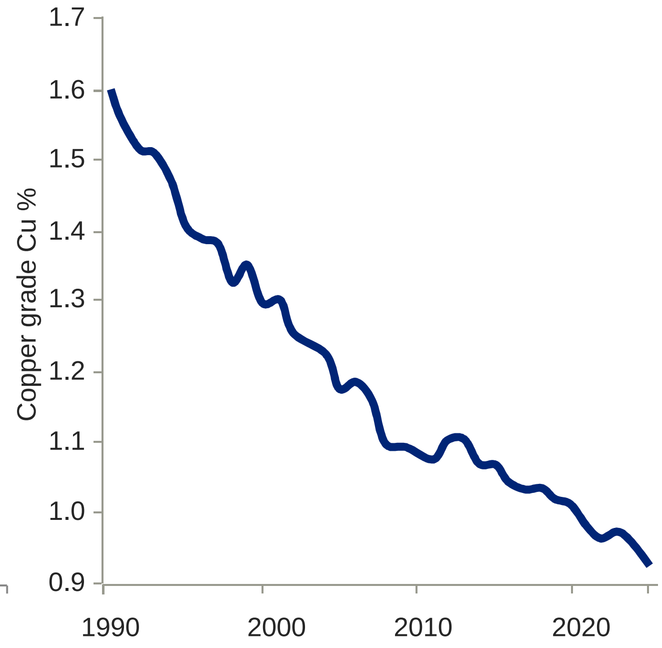
Source: Anglo American Commodity Research

SUPPLY CONSISTENTLY UNDER DELIVERS

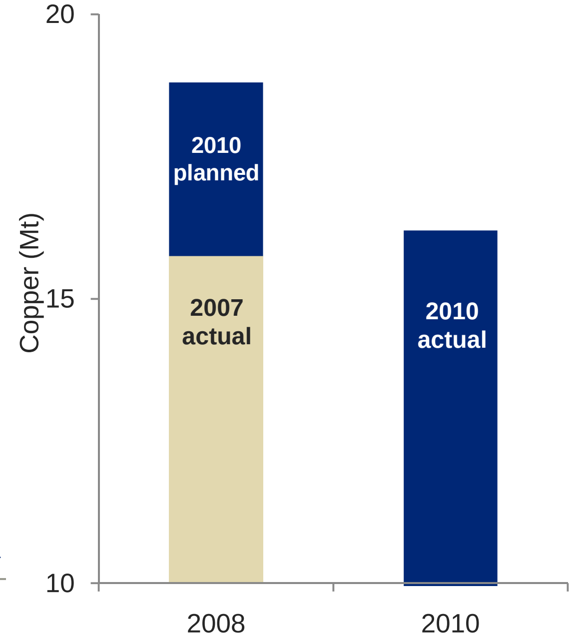
Infrastructure project delays



Copper industry grade declines, a long term downward trend



Copper industry production planned vs. actual

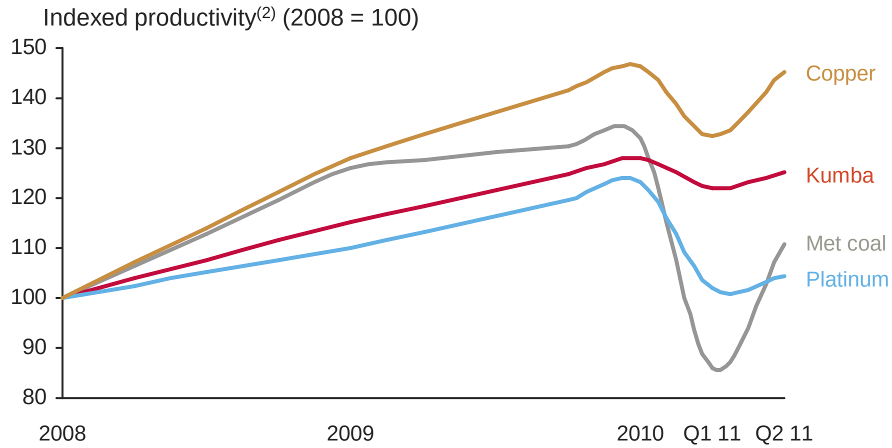


Source: Anglo American, Brook Hunt - a Wood Mackenzie Company

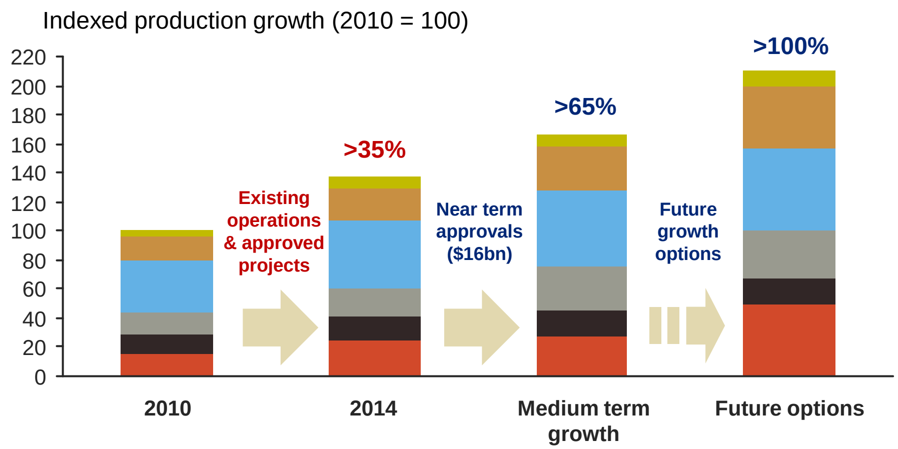
DELIVERING VALUE FROM A CONSISTENT STRATEGY

- Zero harm remains the number one priority
- Consistent strategy and simple organisational structure delivering results
- Comprehensive improvements undertaken over the last three years
- Operations moving down the cost curve
- AO and Supply Chain embedded across the group with further value to be unlocked
- Delivering on key near-term growth projects, major volume growth is under way
- Progressing next wave of growth projects through the pipeline; $16bn[1] of projects to be approved by 2013
- Developing future options and project optionality in longer term pipeline
- Restocking the pipeline through continued investment in exploration

Operational improvements realised across businesses



Material growth in the short and long term



(1) 100% basis (2) Productivity based on material moved, mined or processed per operational headcount, excluding projects. Kumba refers to Sishen only

Q&A

APPENDIX

ANALYSIS OF OPERATING PROFIT

($m)	H1 2011		H1 2010
Iron Ore and Manganese	2,507	▲	1,628
Metallurgical Coal	491	▲	263
Thermal Coal	521	▲	351
Copper	1,401	▲	1,185
Nickel	93	▲	68
Platinum	542	▲	418
Diamonds	450	▲	261
Exploration	(46)	▲	(57)
Corporate Activities and Unallocated Costs	(36)	▲	(46)
Core	5,923		4,071
Other Mining and Industrial	101	▼	290
Total Operating Profit	6,024		4,361

ANALYSIS OF UNDERLYING EARNINGS

($m)	H1 2011	H1 2010
Iron Ore and Manganese	902	614
Metallurgical Coal	351	177
Thermal Coal	385	258
Copper	842	706
Nickel	58	64
Platinum	285	222
Diamonds	299	148
Exploration	(45)	(55)
Corporate Activities and Unallocated Costs	(19)	(140)
Core	3,058	1,994
Other Mining and Industrial	62	218
Total Underlying Earnings	3,120	2,212

AVERAGE MARKET PRICES

	H1 2011		H1 2010
Iron Ore (FOB Australia) - $/t	171	▲	135
Hard Coking Coal (FOB Australia) - $/t	278	▲	165
Thermal Coal (FOB South Africa) - $/t	121	▲	87
Thermal Coal (FOB Australia) - $/t	124	▲	97
Copper – cents/lb	426	▲	323
Nickel – cents/lb	1,159	▲	962
Platinum - $/oz	1,792	▲	1,602
Palladium - $/oz	779	▲	471
Rhodium - $/oz	2,304	▼	2,631

London Metals Exchange, Johnson Matthey, McCloskey, Platts Index, quarterly prices and annual benchmark

UNDERLYING EARNINGS SENSITIVITIES

Commodity/Currency	Change in Price/Exchange	$m
Iron Ore	± $10/t	72
Hard Coking Coal	± $10/t	28
Thermal Coal	± $10/t	97
Copper	± 10c/lb	37
Nickel	± 10c/lb	3
Platinum	± $100/oz	56
Rhodium	± $100/oz	8
Palladium	± $10/oz	3
ZAR / USD	± every 10 c movement	35
AUD / USD	± every 10 c movement	81
CLP / USD	± every 10 peso movement	3
Oil	± $10/bbl	14

Reflects change on actual results for the six months ended 30 June 2011

REGIONAL ANALYSIS – OPERATING PROFIT

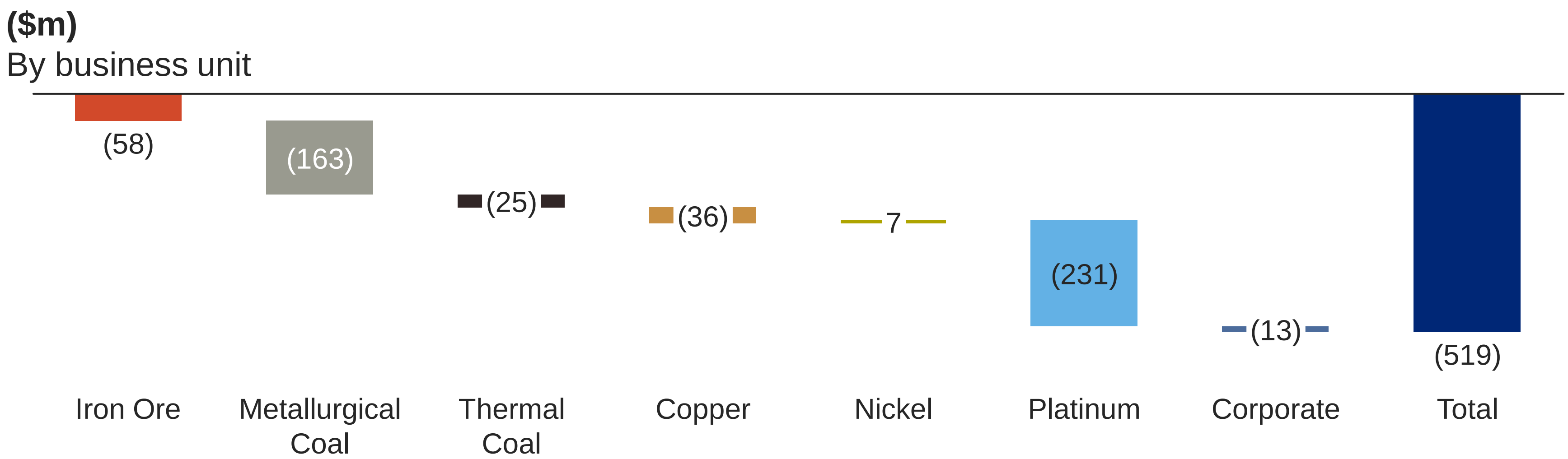
($m)	H1 2011		H1 2010
South Africa	3,322	▲	2,190
Other Africa	371	▲	265
South America	1,777	▲	1,452
North America	72	▲	47
Australia & Asia	603	▲	429
Europe	(121)	▼	(22)
Total Operating Profit	6,024		4,361

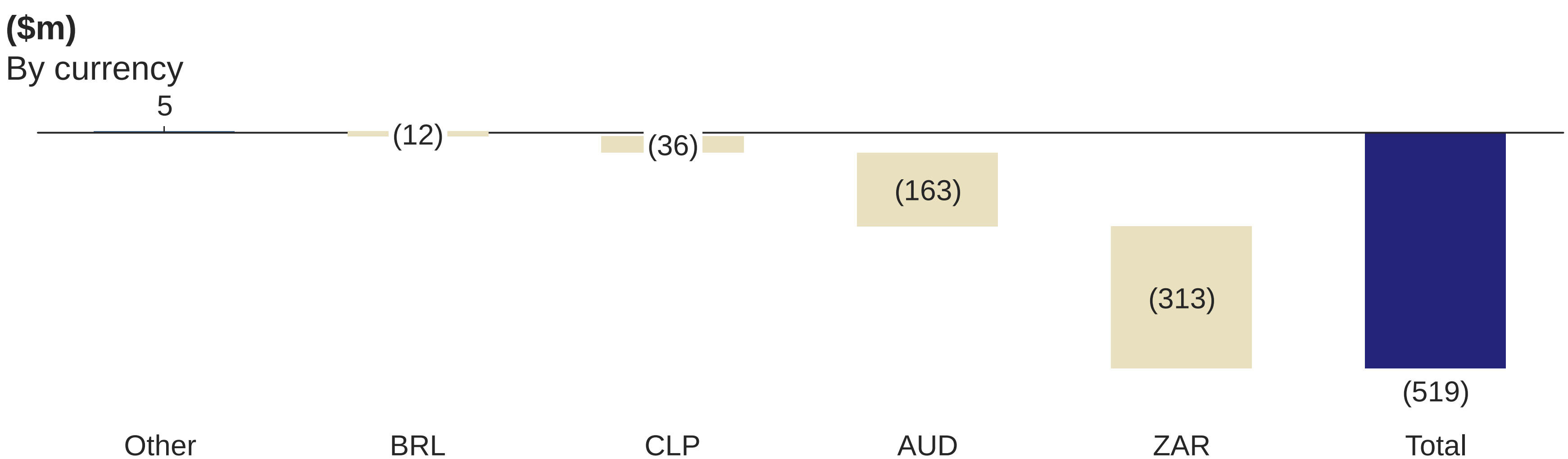
CAPITAL EXPENDITURE [1]

($m)	H1 2011	H1 2010
Iron Ore and Manganese	595	467
Metallurgical Coal	206	21
Thermal Coal	31	140
Copper	831	601
Nickel	177	223
Platinum	410	431
Corporate Activities	6	6
Core	2,256	1,889
Other Mining and Industrial	72	104
Total Capital Expenditure	2,328	1,993

(1) Cash capital expenditure includes cash flows on related derivatives

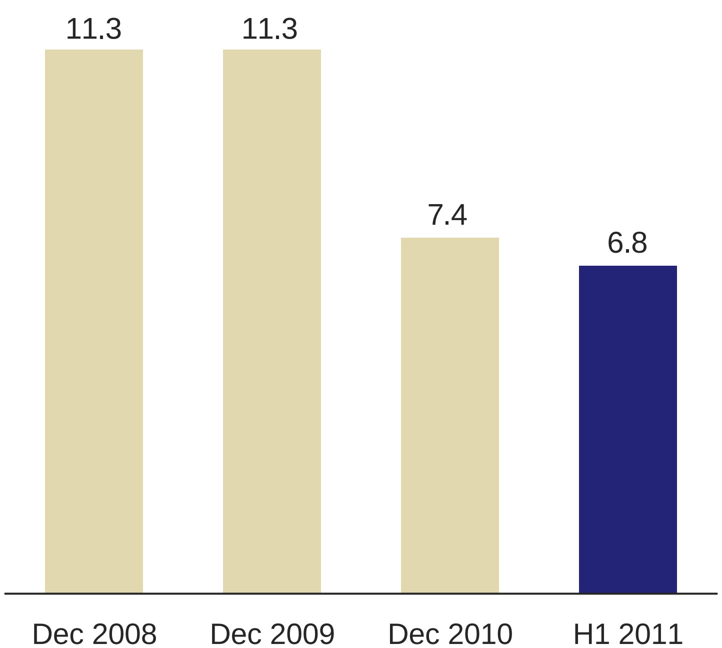
CORE OPERATING PROFIT VARIANCE: EXCHANGE





DEBT EVOLUTION AND GEARING

Net Debt ($bn)



Gearing (1)

34.3%	28.7%	16.3%	14.0%

Undrawn committed facilities and cash

- The Group had over $15 billion of undrawn committed facilities and cash at 30 June 2011
- In February 2011, the Group retired a $2.25 billion revolving credit facility maturing in June 2011

De Beers

($bn)	H1 2011	Dec 2010
Shareholder loans	0.7	0.8
Other net interest bearing debt	1.5	1.8
Net debt	**2.2**	**2.6**

(1) Gearing is calculated as net debt divided by net assets excluding net debt. Net debt includes related hedges and net debt in disposal groups

BARRO ALTO DELIVERED IN 2011

Barro Alto, Brazil

- Barro Alto 36 ktpa nickel project delivered first production on schedule in March 2011
- Product within specification from third metal run; first sale April 2011
- Full production H2 2012
- Positioned in lower half of the cost curve
- Delivering an average of 41 ktpa of Nickel for the first five years; 36 ktpa over LOM

SUBSTANTIAL COPPER GROWTH ON STREAM LATER THIS YEAR

Los Bronces, Chile

- Los Bronces 278 ktpa copper expansion is 97% complete and on schedule for first production in Q4 2011
- Production at Los Bronces is scheduled to increase to 490 ktpa over the first three years, average 400 ktpa over the first 10 years
- Pre-commissioning testing 50% complete and first ball mill 8 hour test successfully completed - major milestone for the project
- Areas of focus are slurry pipeline system stations and conveyors
- First production Q4 2011 and full production Q4 2012
- Expected to operate firmly in the lower half of the cost curve
- Project capex $2.8bn, spend to date $2.4bn

IRON ORE GROWTH ON STREAM NEXT YEAR

Kolomela, South Africa

- Kolomela 9 Mtpa iron ore project in South Africa
- 94% complete, on schedule with construction substantially complete and hot commissioning to commence in H2
- First production on schedule with 4-5 Mt to be produced in 2012 and ramp up to name plate capacity in 2013
- LOM extended by 8 years to 28 years as reserves are increased
- Expected to operate in the lower half of the cost curve
- Capex $1.1bn, spend to date $0.8bn

FURTHER IRON ORE GROWTH FROM 2013

Minas-Rio, Brazil

- Minas-Rio 26.5 Mtpa iron ore project in Brazil
- Mineral easement in Q2 allowing expropriation of remaining land and tailings dam and along pipeline
- Beneficiation plant earthworks 73% complete; civil works started on schedule in March
- Pipeline earthworks in state of Rio de Janeiro are 99% complete
- At the port, access bridge, tug boat and iron ore pier completed
- First ore on ship expected H2 2013
- Attributable capex $5bn, attributable spend to date $1.9bn