28 April 2026

Anglo American plc

Production Report for the first quarter ended 31 March 2026

Duncan Wanblad, CEO of Anglo American, said: "We've delivered a strong start to the year across both Copper and Premium Iron Ore, tracking well to our mine plans. In Copper, the reopening of the second plant at Los Bronces has provided incremental profitable production, Collahuasi continues to progress towards higher grade ore later this year and Quellaveco's recoveries improved, helping to partially offset the expected lower grades through the first half. In Premium Iron Ore, Kumba and Minas-Rio once again delivered stable operational performances. While the conflict in the Middle East is creating considerable volatility in the broader market, our resilient supply chain is currently supporting business continuity, and we are actively managing the situation to address potential adverse effects, including cost inflation.

"We are continuing to execute our portfolio optimisation. We have resumed normal operations at Moranbah North and the sale process for Steelmaking Coal is progressing well, with expectations for a sale to be agreed in the second quarter of 2026. We are progressing the sale process for De Beers and continue to assess further cost and capital preservation measures to minimise the impact from challenging diamond markets. In Nickel, we are working through the European Commission's anti-trust approval process.

"Our merger with Teck, to form a copper-focused global critical minerals champion, is on track for an expected September 2026 to March 2027 close. We were pleased to receive regulatory approval from South Korea in the quarter, with anti-trust approval from China now the final outstanding regulatory milestone, alongside other customary closing conditions. Although we both continue to operate separately until closing, the integration planning is progressing well, ensuring that once the transaction closes, we will be well positioned to begin delivering the exceptional value and expected synergies that we have identified."

Q1 2026 overview

Production	Q1 2026	Q1 2025	% vs. Q1 2025
Simplified portfolio			
Copper (kt)(1)	170	169	1%
Premium iron ore (Mt)(2)	15.2	15.4	(2)%
Manganese ore (kt)(3)	759	348	118%
Exiting businesses			
Diamonds (Mct)(4)	7.1	6.1	17%
Steelmaking coal (Mt)	1.5	2.2	(31)%
Nickel (kt)	9.1	9.8	(7)%

- Copper production increased by 1% to 170,400 tonnes, primarily due to higher production at Los Bronces and Collahuasi as a result of higher throughput, partially offset by anticipated lower grades at Quellaveco.
- Premium iron ore production was 15.2 million tonnes, with slightly lower production from Kumba and Minas-Rio, resulting in a 2% decrease.
- Manganese ore production increased by 118% to 759,100 tonnes, reflecting increased production levels following the temporary suspension caused by a tropical cyclone in Australia in March 2024.
- Rough diamond production increased by 17% to 7.1 million carats, primarily driven by planned ore release from Gahcho Kué and higher volumes from Venetia underground.
- Steelmaking coal production decreased by 31% to 1.5 million tonnes, primarily due to lower production from Moranbah North following the incident in March 2025 and significant weather impacts at Dawson.
- Nickel production decreased by 7% to 9,100 tonnes, reflecting maintenance at Barro Alto and Codemin.
- Production and unit cost guidance for our continuing businesses remains unchanged for 2026.

(1) Contained metal basis.
(2) Wet basis.
(3) Anglo American's 40% attributable share of saleable production.
(4) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis.

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Production and unit cost guidance for 2026[1]

	2026 production guidance	2026 unit cost guidance[2]
Simplified portfolio		
Copper[3]	**700–760 kt**	**c.172 c/lb**
Chile	390–420 kt	c.230 c/lb
Peru	310–340 kt	c.100 c/lb
Premium Iron Ore[4]	**55–59 Mt**	**c.$41/tonne**
Kumba	31–33 Mt	c.$45/tonne
Minas-Rio	24–26 Mt	c.$36/tonne
Exiting businesses		
Diamonds[5]	**21–26 Mct**	**c.$80/carat**

(1) Production guidance is not provided for discontinued operations.

(2) Unit costs exclude royalties, depreciation and include direct support costs only. FX rates used for 2026 unit costs: c.860 CLP:USD, c.3.2 PEN:USD, c.5.3 BRL:USD, c.16.00 ZAR:USD.

(3) On a contained metal basis. Copper Chile production continues to be weighted to the second half of 2026 and is subject to water availability. Copper Peru production continues to be weighted to the second half of 2026, owing to the expected grade profile. Unit cost total reflects a weighted average using the mid-point of production guidance. The copper unit costs are impacted by FX rates and pricing of by-products, such as molybdenum.

(4) Wet basis. Kumba production will be weighted to the first half of 2026 reflecting the tie-in of the UHDMS project which is planned in the second half of the year, with sales not expected to be impacted owing to the planned drawdown of finished stock. Kumba guidance is subject to third-party rail and port availability and performance. Unit cost total reflects a weighted average using the mid-point of production guidance.

(5) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis. De Beers continues to monitor rough diamond trading conditions in order to align output with prevailing demand. Unit cost is based on De Beers' proportionate consolidated share of costs and associated production.

Realised prices

	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	FY 2025
Simplified portfolio				
Copper (USc/lb)(1)	572	444	29 %	475
Copper Chile (USc/lb)(2)	579	458	26 %	478
Copper Peru (USc/lb)	563	427	32 %	472
Premium iron ore – FOB prices(3)	91	96	(5)%	93
Kumba Export (US$/wmt)(4)	93	98	(5)%	95
Minas-Rio (US$/wmt)(5)	89	94	(5)%	89
Exiting businesses				
Diamonds				
Consolidated average realised price (US$/ct)(6)	101	124	(19)%	142
Average price index(7)	68	82	(17)%	80
Steelmaking coal – HCC (US$/t)(8)	199	172	16 %	164
Steelmaking coal – PCI (US$/t)(8)	160	141	13 %	135
Nickel (US$/lb)(9)	6.71	6.27	7 %	6.18

(1) Average realised total copper price is a weighted average of the Copper Chile and Copper Peru realised prices.
(2) Realised price for Copper Chile excludes third-party sales volumes.
(3) Average realised total premium iron ore price is a weighted average of the Kumba and Minas-Rio realised prices.
(4) Average realised export basket price (FOB Saldanha) (wet basis as product is shipped with ~1.5% moisture). The realised prices could differ to Kumba's stand-alone results due to sales to other Group companies. Average realised export basket price (FOB Saldanha) on a dry basis is $94/t (Q1 2025: $100/t), higher than the dry 62% Fe benchmark price of $87/t (FOB South Africa, adjusted for freight).
(5) Average realised export basket price (FOB Açu) (wet basis as product is shipped with ~9% moisture).
(6) Consolidated average realised price based on 100% selling value post-aggregation.
(7) Average of the De Beers price index for the Sights within the period. The 2025 indices have been restated to include the effect of the stock rebalancing actions. The De Beers price index is relative to 100 as at December 2006.
(8) The average realised price for export thermal coal by-product for Q1 2026 increased by 5% to $101/t (Q1 2025: $96/t). FY 2025 was $93/t.
(9) Nickel realised price reflects the market discount for ferronickel (the product produced by the Nickel business).

Summary of updates during the quarter

For more information on Anglo American's announcements since our previous production report, please find links to our announcements below.

- 23 March 2026 | Delisting from the SIX Swiss Exchange
- 20 February 2026 | Anglo American Full Year Results 2025
- 20 February 2026 | Notice of Final Dividend (Dividend No. 48)
- 20 February 2026 | Woodsmith to benefit from investment agreement with Mitsubishi
- 19 February 2026 | Kumba Iron Ore Limited year end results 2025

Copper

Copper[1] (tonnes)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Copper	**170,400**	**168,900**	**1 %**	**169,500**	**1 %**
Copper Chile	97,000	89,000	9 %	99,200	(2)%
Copper Peru	73,400	79,900	(8)%	70,300	4 %

(1) Copper production shown on a contained metal basis.

Copper production for the first quarter of 2026 has tracked to plan, up 1% at 170,400 tonnes, reflecting higher production from Los Bronces and Collahuasi primarily as a result of higher throughput, partially offset by lower production from Quellaveco due to anticipated lower ore grades.

Chile – Copper production of 97,000 tonnes was 9% higher than the comparative period, reflecting higher throughput at Los Bronces and Collahuasi, as well as improved recoveries at Collahuasi.

Production from Los Bronces increased by 12% to 48,500 tonnes following the restart of the second plant. Mining flexibility at Donoso 2 largely enabled a 21% increase in ore mined which offset lower ore grades (0.49% vs 0.57%).

At Collahuasi, Anglo American's attributable share of copper production increased by 10% to 38,800 tonnes, reflecting higher throughput and improved recoveries (71.8% vs 66.2%), partially offset by lower grades (0.77% vs 0.86%) associated with lower-grade materials from stockpiles. As previously disclosed, while the mine transitions between phases, the processing of lower-grade stockpile ore will continue until access to high grade ROM ore in the Rosario pit is available towards the end of the year. Higher throughput was supported by increased water availability. The desalination plant is currently being commissioned and is on track to be ramped up and fully operational by mid-2026.

Production from El Soldado decreased by 6% to 9,700 tonnes reflecting the planned lower ore grade (0.78% vs 0.92%) partially offset by higher throughput and recoveries (79.9% vs 76.7%).

The average realised price for Copper Chile was 579 c/lb as compared to the average LME price of 583 c/lb, reflecting provisional pricing adjustments.

Peru - Quellaveco production decreased by 8% to 73,400 tonnes, primarily due to anticipated lower ore grades (0.68% vs 0.80%), partially offset by strong, stable plant performance, which enabled higher recoveries (85.5% vs 80.2%). In line with the expected grade profile, production continues to be weighted to the second half of 2026, and the full year grade is expected to be similar to 2025.

The average realised price for Copper Peru was 563 c/lb as compared to the average LME price of 583 c/lb, reflecting provisional pricing adjustments.

2026 Guidance

Production guidance for 2026 is unchanged at 700,000-760,000 tonnes (Chile 390,000-420,000 tonnes; Peru 310,000-340,000 tonnes). Copper Chile production continues to be weighted to the second half of 2026 and is subject to water availability. Copper Peru production continues to be weighted to the second half of 2026, owing to the expected grade profile.

Unit cost guidance for 2026 is unchanged at c.172 c/lb[1] (Chile c.230 c/lb[1]; Peru c.100 c/lb[1]).

(1) The copper unit costs are impacted by FX rates and pricing of by-products, such as molybdenum. FX rate assumption for 2026 unit costs of c.860 CLP:USD for Chile and c.3.2 PEN:USD for Peru.

Copper (tonnes)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Total copper production	**170,400**	**169,500**	**183,500**	**173,300**	**168,900**	**1 %**	**1 %**
Total copper sales volumes	**166,500**	**174,600**	**185,700**	**171,300**	**173,300**	**(4)%**	**(5)%**
Copper Chile							
Los Bronces mine[1]							
Ore mined	11,403,400	9,215,600	9,684,700	9,271,800	9,398,500	21 %	24 %
Ore processed - Sulphide	9,935,800	8,447,000	8,291,400	7,134,800	7,578,400	31 %	18 %
Ore grade processed - Sulphide (% TCu)[2]	0.49	0.52	0.50	0.50	0.57	(14)%	(6)%
Recovery (%)	88.1	85.9	87.5	88.8	87.7	0 %	3 %
Production - Copper in concentrate	43,000	37,900	36,500	31,900	37,800	14 %	13 %
Production - Copper cathode	5,500	4,600	5,300	5,000	5,600	(2)%	20 %
Total production	**48,500**	**42,500**	**41,800**	**36,900**	**43,400**	**12 %**	**14 %**
Collahuasi 100% basis (Anglo American share 44%)							
Ore mined	13,754,200	15,017,700	12,586,600	9,858,100	9,136,400	51 %	(8)%
Ore processed - Sulphide	16,037,100	17,118,700	15,513,900	14,610,300	14,084,800	14 %	(6)%
Ore grade processed - Sulphide (% TCu)[2]	0.77	0.87	0.92	0.96	0.86	(10)%	(11)%
Recovery (%)	71.8	71.6	75.2	77.5	66.2	8 %	0 %
Anglo American's 44% share of copper production for Collahuasi	**38,800**	**47,000**	**47,400**	**48,100**	**35,300**	**10 %**	**(17)%**
El Soldado mine[1]							
Ore mined	500,900	928,800	1,193,500	1,140,400	1,495,400	(67)%	(46)%
Ore processed – Sulphide	1,555,600	1,668,300	1,636,700	1,714,600	1,454,400	7 %	(7)%
Ore grade processed - Sulphide (% TCu)[2]	0.78	0.72	0.84	0.84	0.92	(15)%	8 %
Recovery (%)	79.9	80.6	79.9	81.0	76.7	4 %	(1)%
Production – Copper in concentrate	**9,700**	**9,700**	**11,000**	**11,600**	**10,300**	**(6)%**	**0 %**
Chagres smelter[1]							
Ore smelted[3]	27,700	25,300	28,600	27,800	23,100	20 %	9 %
Production	26,300	24,600	27,800	27,500	22,000	20 %	7 %
Total copper production[4]	**97,000**	**99,200**	**100,200**	**96,600**	**89,000**	**9 %**	**(2)%**
Total payable copper production	**93,100**	**95,300**	**96,000**	**92,700**	**85,400**	**9 %**	**(2)%**
Total copper sales volumes	**92,100**	**106,800**	**96,500**	**98,300**	**93,300**	**(1)%**	**(14)%**
Total payable sales volumes	**88,300**	**102,300**	**92,600**	**94,000**	**89,500**	**(1)%**	**(14)%**
Third-party sales[5]	**90,500**	**107,700**	**159,100**	**106,600**	**68,800**	**32 %**	**(16)%**
Copper Peru							
Quellaveco mine[6]							
Ore mined	12,075,200	10,850,700	11,932,000	11,131,500	11,454,700	5 %	11 %
Ore processed – Sulphide	12,555,200	12,820,000	13,018,400	12,884,900	12,465,200	1 %	(2)%
Ore grade processed - Sulphide (% TCu)[2]	0.68	0.66	0.76	0.73	0.80	(15)%	3 %
Recovery (%)	85.5	83.1	83.8	81.5	80.2	7 %	3 %
Total copper production	**73,400**	**70,300**	**83,300**	**76,700**	**79,900**	**(8)%**	**4 %**
Total payable copper production	**70,900**	**67,900**	**80,500**	**74,100**	**77,300**	**(8)%**	**4 %**
Total copper sales volumes	**74,400**	**67,800**	**89,200**	**73,000**	**80,000**	**(7)%**	**10 %**
Total payable sales volumes	**71,600**	**65,300**	**85,800**	**70,300**	**77,100**	**(7)%**	**10 %**

(1) Anglo American ownership interest of Los Bronces, El Soldado and the Chagres smelter is 50.1%. Production is stated at 100% as Anglo American consolidates these operations.
(2) TCu = total copper.
(3) Copper contained basis. Includes third-party concentrate.
(4) Total copper production includes Anglo American's 44% interest in Collahuasi.
(5) Relates to sales of copper not produced by Anglo American operations.
(6) Anglo American ownership interest of Quellaveco is 60%. Production is stated at 100% as Anglo American consolidates this operation.

Premium Iron Ore

Premium iron ore (000 t)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Premium iron ore	**15,208**	**15,445**	**(2)%**	**15,113**	**1 %**
Kumba - South Africa[1]	8,842	8,990	(2)%	8,590	3 %
Minas-Rio - Brazil[2]	6,366	6,455	(1)%	6,523	(2)%

(1) Volumes are reported as wet metric tonnes. Product is shipped with ~1.5% moisture.
(2) Volumes are reported as wet metric tonnes. Product is shipped with ~9% moisture.

Premium iron ore production of 15.2 million tonnes, a 2% decrease, due to marginally lower production from both Kumba and Minas-Rio.

Kumba - Total production decreased by 2% to 8.8 million tonnes primarily driven by a 15% decrease in Kolomela's production to 2.6 million tonnes, due to a planned drawdown of on-mine finished stock to make space for stockpiling during the scheduled rail maintenance in Q2. This was partly offset by a 5% increase in Sishen's production to 6.3 million tonnes due to improved plant feedstock and performance.

Total sales increased by 2% to 9.1 million tonnes[1] due to improved port performance and availability of finished stock levels at Saldanha Bay port.

Total finished stock decreased to 7.3 million tonnes[1], compared to Q4 2025 (7.5 million tonnes). Stock at the mines was 4.7 million tonnes (Q4 2025: 5.7 million tonnes), with stock at the port at 2.6 million tonnes (Q4 2025: 1.8 million tonnes), which include shipments in-transit.

Kumba's iron (Fe) content averaged 63.7% (Q1 2025: 64.2%), while the average lump:fines ratio was 65:35 (Q1 2025: 68:32).

The average realised price of $93/tonne[1] (FOB South Africa, wet basis) was 8% higher than the Fastmarkets 62% Fe benchmark price of $86/tonne (FOB South Africa, adjusted for freight and moisture), primarily reflecting the benefit of premiums for our lump product and high Fe content, as well as provisional pricing.

Minas-Rio - Production was broadly flat versus the comparative period at 6.4 million tonnes. This stability was underpinned by enhanced plant utilisation, driven by increased consistency in the ore feed during the wet season, partially offset by the lower iron content grade.

The average realised price of $89/tonne (FOB Brazil, wet basis) was 5% higher than the Fastmarkets 65% Fe benchmark price of $85/tonne (FOB Brazil, adjusted for freight and moisture), benefiting from the premium for our high quality product, including higher (~67%) Fe content and provisional pricing.

2026 Guidance

Production guidance for 2026 is unchanged at 55–59 million tonnes (Kumba 31–33 million tonnes; Minas-Rio 24–26 million tonnes). Kumba production will be weighted to the first half of 2026 reflecting the tie-in of the UHDMS project which is planned in the second half of the year, with sales not expected to be impacted owing to the planned drawdown of finished stock. Kumba guidance is subject to third-party rail and port availability and performance.

Unit cost guidance for 2026 is unchanged at c.$41/tonne[2] (Kumba c.$45/tonne[2]; Minas-Rio c.$36/tonne[2]).

(1) Production and sales volumes, stock and realised price are reported on a wet basis and could differ to Kumba's stand-alone results due to sales to other Group companies. At Q1 2025, total finished stock was 7.8 million tonnes; stock at the mines was 6.2 million tonnes and stock at the port was 1.6 million tonnes.
(2) FX rate assumption for 2026 unit costs of c.16.00 ZAR:USD for Kumba and c.5.3 BRL:USD for Minas-Rio.

Premium iron ore (000 t)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Premium iron ore production[1]	**15,208**	**15,113**	**14,342**	**15,936**	**15,445**	**(2)%**	**1 %**
Premium iron ore sales[1]	**14,842**	**16,166**	**14,407**	**16,406**	**14,564**	**2 %**	**(8)%**
Kumba production	**8,842**	**8,590**	**9,247**	**9,257**	**8,990**	**(2)%**	**3 %**
Sishen	6,257	6,560	6,347	6,427	5,955	5 %	(5)%
Kolomela	2,585	2,030	2,900	2,830	3,035	(15)%	27 %
Kumba sales volumes[2]	**9,140**	**8,947**	**9,392**	**9,770**	**8,939**	**2 %**	**2 %**
Lump[2]	5,961	6,139	6,133	6,463	6,037	(1)%	(3)%
Fines[2]	3,179	2,808	3,259	3,307	2,902	10 %	13 %
Minas-Rio production							
Pellet feed	**6,366**	**6,523**	**5,095**	**6,679**	**6,455**	**(1)%**	**(2)%**
Minas-Rio sales volumes							
Export – pellet feed	**5,702**	**7,219**	**5,015**	**6,636**	**5,625**	**1 %**	**(21)%**

(1) Total premium iron ore is the sum of Kumba and Minas-Rio and reported in wet metric tonnes. Kumba product is shipped with ~1.5% moisture and Minas-Rio product is shipped with ~9% moisture.

(2) Sales volumes could differ to Kumba's stand-alone results due to sales to other Group companies.

Manganese

Manganese (tonnes)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Manganese ore[(1)]	759,100	348,400	118 %	908,500	(16)%

(1) Anglo American's 40% attributable share of saleable production and sales.

Manganese ore production increased by 118% to 759,100 tonnes, compared with the same period in 2025, which was impacted by the temporary suspension of operations in Australia following the tropical cyclone Megan in March 2024. During the current quarter the operations in Australia were impacted by adverse weather conditions and tropical cyclone Narelle.

Manganese (tonnes)[(1)]	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Production							
Manganese ore	759,100	908,500	972,800	745,600	348,400	118 %	(16)%
Sales volumes							
Manganese ore	946,000	976,500	1,030,000	608,800	298,400	217 %	(3)%

(1) Anglo American's 40% attributable share of saleable production and sales.

De Beers - Diamonds

Diamonds[1] (000 carats)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Botswana	4,814	4,572	5 %	1,881	156 %
Namibia	556	631	(12)%	459	21 %
South Africa	740	483	53 %	496	49 %
Canada	1,023	389	163 %	949	8 %
Total carats recovered	**7,133**	**6,075**	**17 %**	**3,785**	**88 %**

(1) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis.

Operational Performance

Rough diamond production increased by 17% to 7.1 million carats, primarily driven by planned ore release from Gahcho Kué in Canada and higher volumes from Venetia underground.

In Botswana, production increased by 5% to 4.8 million carats, as a result of higher recovered grade at Orapa. Jwaneng production was broadly consistent with the comparative period.

Namibia's production decreased by 12% to 0.6 million carats, due to scheduled maintenance on two vessels at Debmarine Namibia along with the impact of decommissioning two vessels in 2025.

In South Africa, production at Venetia increased by 53% reaching 0.7 million carats, largely as a result of processing higher volumes of underground ore.

In Canada, production increased to 1.0 million carats, reflecting the planned ore release in Gahcho Kué from a new area of the mine.

Trading Performance

Rough diamond trading conditions continued to be challenged due to ongoing industry, geopolitical and tariff headwinds.

Rough diamond sales in Q1 2026 totalled 7.7 million carats (6.4 million carats on a consolidated basis)[1] from two Sights, generating consolidated rough diamond sales revenue of $648 million. This compares with two Sights in Q1 2025 of 4.7 million carats (4.2 million carats on a consolidated basis)[1], generating $520 million of consolidated rough diamond sales revenue.

The consolidated average realised price declined by 19% to $101/carat, primarily driven by a 17% decrease in the average rough price index (which is now reported including the impact of the stock rebalancing actions) as well as a sales mix with a higher proportion of lower value goods.

Anglo American is committed to divesting De Beers and we continue to progress a formal sale process and expect to provide an update through the course of 2026.

2026 Guidance

Production[2] guidance for 2026 is unchanged at 21–26 million carats (100% basis). De Beers continues to monitor rough diamond trading conditions in order to align output with prevailing demand.

Unit cost guidance for 2026 is unchanged at c.$80/carat[3].

(1) Consolidated sales volumes exclude De Beers Group's JV partners' 50% proportionate share of sales to entities outside De Beers Group from the Diamond Trading Company Botswana and the Namibia Diamond Trading Company, which are included in total sales volume (100% basis).
(2) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis.
(3) FX rate assumption for 2026 unit costs of c.16.00 ZAR:USD.

Diamonds[1]	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Carats recovered (000 carats)							
100% basis (unless stated)							
Jwaneng	2,232	0	3,151	1,859	2,249	(1)%	n/a
Orapa[2]	2,582	1,881	2,879	792	2,323	11 %	37 %
Total Botswana	**4,814**	**1,881**	**6,030**	**2,651**	**4,572**	**5 %**	**156 %**
Debmarine Namibia	354	286	303	385	461	(23)%	24 %
Namdeb (land operations)	202	173	154	150	170	19 %	17 %
Total Namibia	**556**	**459**	**457**	**535**	**631**	**(12)%**	**21 %**
Venetia	740	496	659	592	483	53 %	49 %
Total South Africa	**740**	**496**	**659**	**592**	**483**	**53 %**	**49 %**
Gahcho Kué (51% basis)	1,023	949	511	361	389	163 %	8 %
Total Canada	**1,023**	**949**	**511**	**361**	**389**	**163 %**	**8 %**
Total carats recovered	**7,133**	**3,785**	**7,657**	**4,139**	**6,075**	**17 %**	**88 %**
Total sales volume (100%) (000 carats)[3]	7,723	5,941	5,715	7,555	4,715	64 %	30 %
Consolidated sales volume (000 carats)[3]	6,408	5,383	4,558	6,815	4,190	53 %	19 %
Consolidated rough diamond sales value ($m)[4]	648	571	700	1,185	520	25 %	13 %
Average price ($/ct)[5]	101	106	154	174	124	(19)%	(5)%
Average price index[6]	68	74	81	83	82	(17)%	(8)%
Number of Sights	2[7]	3	2	3	2		

(1) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis.
(2) Orapa constitutes the Orapa Regime which includes Orapa, Letlhakane and Damtshaa. Letlhakane was placed on care and maintenance in March 2025, and Damtshaa has been on care and maintenance since 2021.
(3) Consolidated sales volumes exclude De Beers Group's JV partners' 50% proportionate share of sales to entities outside De Beers Group from the Diamond Trading Company Botswana and the Namibia Diamond Trading Company, which are included in total sales volume (100% basis).
(4) Consolidated rough diamond sales value includes De Beers Group's 50% proportionate share of sales to entities outside De Beers Group from Diamond Trading Company Botswana and the Namibia Diamond Trading Company.
(5) Consolidated average realised price based on 100% selling value post-aggregation.
(6) Average of the De Beers price index for the Sights within the period. The 2025 indices have been restated to include the effect of the stock rebalancing actions. The De Beers price index is relative to 100 as at December 2006.
(7) Sight 3 commenced in March 2026, however was not complete by quarter end. The full Sight 3 results will be reported in Q2 2026.

Steelmaking Coal

Steelmaking coal(1) (000 t)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Steelmaking coal	1,545	2,239	(31)%	2,064	(25)%

(1) Anglo American's attributable share of saleable production. Steelmaking coal production volumes may include some product sold as thermal coal and includes production relating to third-party product purchased and processed at Anglo American's operations.

Steelmaking coal production decreased by 31% to 1.5 million tonnes, primarily impacted by lower production from Moranbah North following the incident in March 2025 and significant weather impacts at the Dawson open cut operation.

At Moranbah North, the regulator lifted the final directives in February 2026, marking a significant milestone in our staged restart to safe longwall production, reflecting the constructive collaboration with the workforce and safety regulator throughout this process. Moranbah North has transitioned to normal longwall operations and is now progressing through a ramp-up.

Across all the operations, the ratio of hard coking coal production to PCI/semi-soft coking coal was 79:21 during the quarter, broadly in line with Q1 2025 (78:22).

The average realised price for hard coking coal was $199/tonne, compared to the benchmark price of $235/tonne. This resulted in a decrease in the price realisation to 85% (Q1 2025: 93%), reflecting lower volumes of premium hard coking coal from Moranbah North.

Significant progress has been made at the Grosvenor mine since approval to re-enter the underground area was given by the regulator in August 2025. Physical inspections have confirmed limited damage to critical life-of-mine infrastructure and the longwall equipment installed for the next panel is undamaged. The re-entry and rectification process is in the final stages and operational readiness assessments are complete. Longwall production is targeted to recommence by late 2027, subject to investment approval.

As previously announced, Anglo American is committed to divesting its Steelmaking Coal business and the sale process is progressing well, with expectations for a sale to be agreed in the second quarter of 2026.

Coal, by product (000 t)(1)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Production volumes(2)(3)							
Steelmaking coal	**1,545**	**2,064**	**1,884**	**2,056**	**2,239**	**(31)%**	**(25)%**
Hard coking coal(2)	1,222	1,703	1,524	1,749	1,757	(30)%	(28)%
PCI / SSCC	323	361	360	307	482	(33)%	(11)%
Thermal coal	305	413	269	298	244	25 %	(26)%
Sales volumes(2)(3)							
Steelmaking coal	**1,471**	**2,231**	**1,816**	**2,206**	**1,631**	**(10)%**	**(34)%**
Hard coking coal(2)	1,238	1,761	1,498	1,690	1,315	(6)%	(30)%
PCI / SSCC	233	470	318	516	316	(26)%	(50)%
Export thermal coal(3)	287	310	361	335	472	(39)%	(7)%

Steelmaking coal, by operation (000 t)(1)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Steelmaking coal(2)(3)	**1,545**	**2,064**	**1,884**	**2,056**	**2,239**	**(31)%**	**(25)%**
Moranbah North(2)	195	173	177	136	532	(63)%	13 %
Grosvenor	—	—	—	—	—	n/a	n/a
Aquila (incl. Capcoal)(2)	1,071	1,338	970	1,292	1,086	(1)%	(20)%
Dawson	279	553	737	628	621	(55)%	(50)%

(1) Anglo American's attributable share of saleable production.
(2) Includes production relating to third-party product purchased and processed at Anglo American's operations.
(3) Steelmaking coal production volumes may include some product sold as thermal coal. Export thermal coal sales excludes domestic thermal coal sales of 0.1Mt in Q1 2026.

Nickel

Nickel (tonnes)	Q1 2026	Q1 2025	Q1 2026 vs. Q1 2025	Q4 2025	Q1 2026 vs. Q4 2025
Nickel	9,100	9,800	(7)%	10,300	(12)%

Nickel production decreased by 7% to 9,100 tonnes, reflecting maintenance at Barro Alto and Codemin. Production is currently expected to increase gradually at both operations from the second quarter.

As previously announced, Anglo American has entered into a definitive agreement to sell the Nickel business to MMG Singapore Resources Pte. Ltd, and we continue to progress through the European Commission's anti-trust approval process.

Nickel (tonnes)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q1 2026 vs. Q1 2025	Q1 2026 vs. Q4 2025
Barro Alto							
Ore mined	333,900	433,500	934,500	809,500	515,000	(35)%	(23)%
Ore processed	600,400	618,900	610,700	599,900	640,300	(6)%	(3)%
Ore grade processed - %Ni	1.41	1.50	1.51	1.43	1.39	1 %	(6)%
Production	7,500	8,400	8,200	7,700	8,100	(7)%	(11)%
Codemin							
Ore mined	—	—	—	—	1,400	n/a	n/a
Ore processed	113,900	127,900	134,800	138,700	129,200	(12)%	(11)%
Ore grade processed - %Ni	1.41	1.45	1.46	1.40	1.37	3 %	(3)%
Production	1,600	1,900	1,900	1,800	1,700	(6)%	(16)%
Total nickel production	**9,100**	**10,300**	**10,100**	**9,500**	**9,800**	**(7)%**	**(12)%**
Sales volumes	**9,900**	**11,800**	**8,600**	**9,700**	**10,100**	**(2)%**	**(16)%**

Notes

- This Production Report for the first quarter ended 31 March 2026 is unaudited.
- Production figures are sometimes more precise than the rounded numbers shown in this Production Report.
- Please refer to page 16 for information on forward-looking statements.

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Notes:

Anglo American is a leading global mining company focused on the responsible production of copper, premium iron ore and crop nutrients – future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding mineral endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers – safely, efficiently and responsibly. Our Sustainability Strategy commits us to a series of stretching goals over different time horizons to ensure we build trust as a corporate leader, contribute to a healthy environment and help create thriving communities. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio optimisation, and Growth. The sale of our steelmaking coal and nickel businesses and the separation of our iconic diamond business (De Beers) continue to progress and once completed, will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients.

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Forward-looking statements and third party information

This document includes forward-looking statements. All statements other than statements of historical fact included in this document may be forward-looking statements, including, without limitation, those regarding Anglo American's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations, prospects and projects (including development plans and objectives relating to Anglo American's products, production forecasts and Ore Reserve and Mineral Resource positions), the anticipated benefits of mergers and acquisitions (including any assessment or quantification of potential synergies) and sustainability performance related (including environmental, social and governance) goals, ambitions, targets, visions, milestones and aspirations. Forward-looking statements may be identified by the use of words such as "believe", "expect", "intend", "aim", "project", "anticipate", "estimate", "plan", "may", "should", "will", "target" and words of similar meaning. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Anglo American's present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and product prices, unanticipated downturns in business relationships with customers or their purchases from Anglo American, mineral resource exploration and project development capabilities and delivery, recovery rates and other operational capabilities, safety, health or environmental incidents, the ability to identify, consummate and integrate pending or potential acquisitions, disposals, investments, mergers, demergers, syndications, joint ventures or other transactions, the effects of global pandemics and outbreaks of infectious diseases, the impact of attacks from third parties on our information systems, natural catastrophes or adverse geological conditions, climate change and extreme weather events, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to obtain key inputs in a timely manner, the ability to produce and transport products profitably, the availability of necessary infrastructure (including transportation) services, the development, efficacy and adoption of new or competing technology, challenges in realising resource estimates or discovering new economic mineralisation, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, liquidity and counterparty risks, the effects of inflation, terrorism, war, conflict, political or civil unrest, uncertainty, tensions and disputes and economic and financial conditions around the world, evolving societal and stakeholder requirements and expectations, shortages of skilled employees, unexpected difficulties relating to acquisitions or divestitures, competitive pressures and the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Anglo American's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American's most recent Annual Report. Forward-looking statements should therefore be construed in light of such risk factors, and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, rules or regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Alternative Performance Measures

Throughout this document a range of financial and non-financial measures are used to assess our performance, including a number of financial measures that are not defined or specified under IFRS (International Financial Reporting Standards), which are termed 'Alternative Performance Measures' (APMs). Management uses these measures to monitor the Group's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and businesses. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in the Group's industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies.

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