

NEWS RELEASE

26 January 2017

Anglo American plc Production Report for the fourth quarter ended 31 December 2016

Overview

	Q4 2016	Q4 2015	% vs. Q4 2015	2016	2015	% vs. 2015
Diamonds (Mct) ⁽¹⁾	7.8	7.1	10%	27.3	28.7	(5)%
Platinum (produced ounces) (koz) ⁽²⁾	610	598	2%	2,382	2,337	2%
Copper retained operations (t) ⁽³⁾⁽⁴⁾⁽⁵⁾	146,600	181,400	(19)%	577,100	638,000	(10)%
Nickel (t) ⁽⁶⁾	10,900	10,500	4%	44,500	30,300	47%
Iron ore – Kumba (Mt)	11.9	10.9	9%	41.5	44.9	(8)%
Iron ore – Minas-Rio (Mt) ⁽⁷⁾	4.9	3.3	49%	16.1	9.2	76%
Export metallurgical coal (Mt)	5.4	5.5	(2)%	20.9	21.2	(2)%
Export thermal coal (Mt) ⁽⁸⁾	8.0	7.7	4%	32.5	33.8	(4)%

Mark Cutifani, Anglo American Chief Executive, said “Operational improvements across the portfolio delivered a 4% production increase on a copper equivalent basis⁽⁹⁾ in Q4 2016. De Beers saw continued production increases, reflecting improved trading conditions relative to Q4 2015, while the successful restructuring at Kumba’s Sishen mine resulted in an 11% production increase. Similarly, Barro Alto’s nickel production increased by 9% after reaching nameplate capacity in Q3 2016. At Platinum, we continue to maintain discipline by mining to demand. Together with positive contributions from ongoing ramp-ups at Minas-Rio, Grosvenor and Gahcho Kué, we will be reporting a 2% increase in copper equivalent production volumes for 2016 as a whole.”

- Rough diamond production increased by 10% to 7.8 million carats compared with Q4 2015 when production was reduced in response to trading conditions. The increase also reflects the ramp-up of Gahcho Kué in Canada.
- Platinum production (expressed as metal in concentrate)⁽²⁾ increased by 2% to 610,100 ounces with strong production from Mogalakwena and Unki mines as well as BRPM and Kroondal. Refined platinum production decreased by 15% to 631,600 ounces following the Waterval Smelter run-out and subsequent rebuild which impacted refined production by 59,000 ounces in the quarter.
- Copper production decreased by 19% to 146,600 tonnes, primarily at Los Bronces due to expected lower grades, adverse weather earlier in the year, and illegal industrial action by contractor unions.
- Nickel production increased by 4% to 10,900 tonnes following the successful ramp-up of Barro Alto to nameplate capacity in Q3 2016.
- Iron ore production from Kumba increased by 9% to 11.9 million tonnes driven by improved mining productivity and higher plant yields at Sishen, and higher throughput at Kolomela.
- Iron ore production from Minas-Rio increased by 49% to 4.9 million tonnes (wet basis) as the operation continues to ramp-up.
- Export metallurgical coal production decreased by 2%, primarily due to the sale of Foxleigh which completed in August 2016. Excluding Foxleigh, production increased by 5% to 5.4 million tonnes due to the ramp-up at Grosvenor and productivity improvements at Moranbah and Dawson, partly offset by geological issues and a subsequent longwall move at Grasstree in Q4 2016.
- Production of export thermal coal was impacted by the sale of Callide, which completed on 31 October 2016. Excluding Callide, production increased by 7% to 7.9 million tonnes due to productivity driven improvements across all operations in South Africa and Cerrejón.

(1) De Beers production on 100% basis except the Gahcho Kué joint venture which is on an attributable 51% basis; (2) Reflects own mine production and purchases of metal in concentrate; (3) Copper production from the Copper business unit; (4) Copper production shown on a contained metal basis; (5) 2015 Copper production normalised for the sale of Anglo American Norte; (6) Nickel production from the Nickel business unit; (7) Wet basis; (8) Export thermal coal includes production from Australia, South Africa and Colombia; (9) Copper equivalent production is normalised for the sale of Anglo American Norte, Kimberley, Niobium & Phosphates, Foxleigh and Callide, and to reflect Snap Lake being placed on care and maintenance, and to reflect the closure of Drayton.

DE BEERS

Diamonds ⁽¹⁾		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Debswana	000 carats	5,440	4,749	15%	4,549	20%	20,501	20,368	1%
Namdeb Holdings	000 carats	428	405	6%	405	6%	1,573	1,764	(11)%
DBCM	000 carats	1,387	1,459	(5)%	1,094	27%	4,234	4,673	(9)%
De Beers Canada	000 carats	497	439	13%	225	121%	1,031	1,887	(45)%
Total carats recovered	000 carats	7,752	7,052	10%	6,273	24%	27,339	28,692	(5)%

De Beers – Rough diamond production increased by 10% to 7.8 million carats compared with Q4 2015 when production was reduced in response to trading conditions. The increase also reflected the ramp-up of Gahcho Kué.

Debswana's (Botswana) production increased by 15% to 5.4 million carats. At Jwaneng, production increased 40%, partly offset by Orapa, which decreased by 6%, and Damtshaa (a satellite operation of Orapa), which was placed on care and maintenance from 1 January 2016.

Production at Namdeb Holdings (Namibia) increased by 6% to 0.4 million carats due to increased material processed by the Debmarine Namibia fleet.

In DBCM (South Africa), production decreased marginally to 1.4 million carats, mainly due to the sale of Kimberley Mines in January 2016, partly offset by an increase of 18% at Venetia due to the processing of higher grades.

Production in Canada increased by 13% to 0.5 million carats, driven by the ramp-up at Gahcho Kué. This was partially offset by Snap Lake being placed on care and maintenance in December 2015. The ramp-up of Gahcho Kué continues to progress, with commercial production expected to be reached during Q1 2017.

Rough diamond production increased by 24% compared with Q3 2016 as a result of higher production at Orapa, higher grades at Venetia and the ramp-up of Gahcho Kué.

Total rough diamond sales volumes in Q4 2016 compared with Q4 2015 more than doubled to 8.0 million carats (7.5 million carats on a consolidated basis⁽²⁾).

For the full year, total rough diamond sales volumes increased by 55% to 32.0 million carats (30.0 million carats on a consolidated basis⁽²⁾). The increases reflect the improved trading conditions from those experienced in H2 2015.

For the full year, the average realised price of \$187 per carat was 10% lower than in 2015, reflecting the lower average rough price index, which was down 13%, partially offset by a stronger sales mix.

(1) De Beers production is on a 100% basis, except for the Gahcho Kué joint venture which is on an attributable 51% basis.

(2) Consolidated sales volumes exclude De Beers' JV partners' 50% proportionate share of sales to entities outside the De Beers Group of Companies from the Diamond Trading Company Botswana (DTCB) and the Namibia Diamond Trading Company (NDTC).

PLATINUM

Platinum		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Produced ounces⁽¹⁾									
Platinum	000 oz	610	598	2%	619	(1)%	2,382	2,337	2%
Refined									
Platinum	000 oz	632	745	(15)%	695	(9)%	2,335	2,459	(5)%
Palladium	000 oz	397	468	(15)%	413	(4)%	1,464	1,595	(8)%
Rhodium	000 oz	92	86	8%	87	6%	317	305	4%
Copper – Refined	t	3,300	4,700	(30)%	3,800	(13)%	14,100	16,800	(16)%
Copper – Matte ⁽²⁾	t	0	0	0%	0	0%	0	300	(100)%
Nickel – Refined	t	6,200	7,300	(15)%	7,100	(13)%	25,400	25,400	0%
Nickel – Matte ⁽²⁾	t	0	0	0%	0	0%	0	400	(100)%
Gold	000 oz	34	30	15%	24	41%	108	113	(4)%

(1) Reflects own mine production and purchases of metal in concentrate.

(2) Copper and nickel refined through third parties is shown as production of copper matte and nickel matte.

Platinum – Production (metal in concentrate) was up 2% to 610,100 platinum ounces.

Mogalakwena production increased by 5% to 103,400 ounces primarily due to a 2% increase in grade to 3.1g/t.

Amandelbult production was flat at 121,100 ounces.

Unki production increased 7% to 19,900 ounces driven by increased tonnes milled and higher grade.

Independently managed production (mined and purchased, but excluding third party purchase of concentrate), decreased by 5% to 189,500 ounces, driven by lower production at Bokoni due to closures of two shafts at the end of 2015. This was partially offset by a strong production performance at BRPM and Kroondal.

Following the restructuring at Union mine in 2016, which led to a significant reduction in labour, the mine continued to perform in line with its optimised mine plan, maintaining production at 38,100 ounces.

Total mined production from Rustenburg operations including the Western Limb Tailings Retreatment decreased by 62%. The sale of Rustenburg completed on 1 November 2016, from which point production from Rustenburg is recognised as third party purchase of concentrate and excluded from own production for the last two months of 2016.

Production from other sources, which includes the Twickenham project and purchase of third party concentrate, increased by 86,800 ounces to 93,900 ounces due to the inclusion of concentrate purchased from Rustenburg from 1 November 2016. This was partially offset by a reduction in purchase of concentrate from other producers.

Refined platinum production decreased by 15% to 631,600 ounces, following the Waterval Smelter run-out in September and subsequent rebuild which impacted refined production by 59,000 ounces in Q4 2016 and 65,000 ounces in total during 2016. Mining and concentrating activities were unaffected. The furnace has been successfully rebuilt and is operating at full capacity.

COPPER

Copper ⁽¹⁾		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Collahuasi (44% share)	t	58,600	61,500	(5)%	57,000	3%	222,900	200,300	11%
Los Bronces mine	t	74,300	111,000	(33)%	72,100	3%	307,200	401,700	(24)%
Copper retained operations⁽²⁾	t	146,600	181,400	(19)%	139,800	5%	577,100	638,000	(10)%
Total attributable copper production	t	146,600	181,400	(19)%	139,800	5%	577,100	708,800	(19)%

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

(2) Anglo American Norte excluded for all periods.

Copper – Copper production decreased by 19% to 146,600 tonnes.

Production from Los Bronces decreased by 33% to 74,300 tonnes due to expected lower grades (0.69% vs 0.83%) exacerbated by the impact of severe weather earlier in the year resulting in lower mine development in higher grade areas, as previously reported. In addition, operations were disrupted by illegal industrial action by contractor unions (c.9kt impact on production in the quarter).

At Collahuasi, attributable production decreased by 5% to 58,600 tonnes owing to planned maintenance on the smaller Line 2 during November and December 2016.

El Soldado production increased by 54% to 13,700 tonnes primarily due to higher grades and throughput.

At the end of 2016, Anglo American had 113,204 tonnes of copper provisionally priced at 251c/lb, bringing the realised copper price for the full year to 225c/lb. The final price of these sales will be determined in the 2017 financial year.

NICKEL

Nickel		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Nickel	t	10,900	10,500	4%	11,300	(4)%	44,500	30,300	47%

Nickel – Nickel production increased by 4% to 10,900 tonnes despite an external electric power supply interruption at Barro Alto in the quarter.

Barro Alto recorded annual production of 35,500 tonnes, a 67% increase following the successful rebuild of the furnace. Production from Codemin was stable at 9,000 tonnes for the year.

NIOBIUM

Niobium		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Niobium	t	-	1,600	-	2,100	-	4,700	6,300	(25)%

Niobium – The sale of the Niobium and Phosphates businesses completed on 30 September 2016.

PHOSPHATES

Phosphates		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Phosphates									
Concentrate	t	-	355,700	-	342,400	-	1,033,400	1,341,400	(23)%
Phosphoric acid	t	-	63,900	-	80,900	-	233,600	265,100	(12)%
Fertiliser	t	-	303,400	-	303,500	-	864,300	1,110,800	(22)%
Dicalcium phosphate (DCP)	t	-	38,700	-	40,900	-	113,900	147,300	(23)%

Phosphates – The sale of the Niobium and Phosphates businesses completed on 30 September 2016.

IRON ORE AND MANGANESE

Iron Ore and Manganese		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Iron ore – Kumba	000 t	11,928	10,935	9%	11,760	1%	41,476	44,878	(8)%
Iron ore – Minas-Rio ⁽¹⁾	000 t	4,855	3,253	49%	4,452	9%	16,141	9,174	76%
Manganese ore ⁽²⁾	000 t	804	596	35%	762	6%	3,133	3,112	1%
Manganese alloys ⁽³⁾	000 t	37	44	(15)%	39	(5)%	138	214	(35)%

(1) Wet basis.

(2) Saleable production.

(3) Production includes medium carbon ferro-manganese.

Kumba Iron Ore – Iron ore production increased by 9% to 11.9 million tonnes.

Sishen production was 8.5 million tonnes in Q4 2016, an 11% increase on Q4 2015 and a 2% increase on Q3 2016. Run rates in the quarter were in line with the improvement realised in Q3 2016 following the successful completion of the restructuring to a lower cost pit shell. The higher production was attributable to improved mining productivity as well as access to low strip ratio ore and higher plant yields during the second half of the year. Consistent with the mine's lower cost pit configuration, waste removal decreased by 32% to 37 million tonnes compared to Q4 2015.

Kolomela production increased by 20% to 3.4 million tonnes compared to Q4 2015, driven by higher levels of throughput as a result of debottlenecking and optimisation of the plant. Waste mined increased by 59% to 15 million tonnes, in line with higher production levels.

Export sales increased marginally to 10.6 million tonnes. Total finished product stocks were 3.5 million tonnes, compared with 3.1 million tonnes at 30 September 2016, in line with optimum level of c.3 million tonnes.

Iron Ore Brazil – Iron ore production from Minas-Rio increased to 4.9 million tonnes (wet basis) during Q4 2016, a 9% increase compared to Q3 2016, as the operation continues its ramp-up. Overall improved operational performance has been achieved since July 2016, when licensing was granted to access the next area of reserves, bringing forward availability of run-of-mine material.

The average realised price in 2016 was \$54 per wet metric tonne (equivalent to \$59 per dry metric tonne).

Manganese ore – Manganese ore production increased by 35% from Q4 2015 when there were stoppages in operations. Additionally in 2016, the business drew down on Wessels concentrate stockpiles in South Africa in response to higher market prices.

Manganese alloy – Manganese alloy production decreased by 15% from Q3 2016 as a result of furnace instability. The South African Manganese operations continue to operate only one of its four furnaces.

COAL

Coal		Q4 2016	Q4 2015	Q4 2016 vs. Q4 2015	Q3 2016	Q4 2016 vs. Q3 2016	2016	2015	2016 vs. 2015
Australia – excluding divestments⁽¹⁾⁽²⁾									
Metallurgical – Export ⁽¹⁾	000 t	5,360	5,115	5%	5,068	6%	19,446	19,391	0%
Thermal – Export ⁽²⁾	000 t	595	831	(28)%	856	(30)%	3,270	4,358	(25)%
Thermal – Domestic ⁽²⁾	000 t	-	-	-	-	-	-	-	-
Australia – total									
Metallurgical - Export	000 t	5,360	5,484	(2)%	5,507	(3)%	20,876	21,208	(2)%
Thermal - Export	000 t	672	1,154	(42)%	1,113	(40)%	3,958	5,281	(25)%
Thermal - Domestic	000 t	662	1,979	(67)%	1,682	(61)%	5,553	7,052	(21)%
South Africa									
Thermal - Export	000 t	4,490	3,878	16%	4,751	(5)%	17,872	17,404	3%
Thermal - Domestic (Eskom)	000 t	7,515	5,534	36%	8,084	(7)%	28,699	26,021	10%
Thermal - Domestic (Non- Eskom)	000 t	1,704	1,822	(6)%	1,856	(8)%	7,188	6,844	5%
Colombia									
Thermal - Export	000 t	2,801	2,628	7%	2,928	(4)%	10,668	11,074	(4)%

(1) Excludes production from Foxleigh, which was sold on 30 August 2016.

(2) Excludes production from Callide, which was sold on 31 October 2016.

Australia – Export metallurgical coal production, excluding the impact of the divestment of Foxleigh (30 August 2016) increased by 5% to 5.4 million tonnes due to production ramping up at Grosvenor, increased cutting hours and rates at Moranbah and productivity gains at Dawson. These increases have been partially offset by geological issues and a subsequent longwall move at Grasree in Q4 2016.

Australian export thermal coal production, excluding the impact of the Callide divestment, decreased by 28% to 0.6 million tonnes as Drayton ceased mining activities in October 2016 following the NSW Planning Assessment Commission recommendation not to approve the Drayton South Project.

Australian domestic thermal coal production decreased by 67% to 0.7 million tonnes due to the sale of Callide which completed on 31 October 2016.

South Africa – Export thermal coal production increased by 16% to 4.5 million tonnes. Production increased at all the export mines driven by productivity improvements following the roll-out of the Anglo Operating Model. Goedehoop also benefitted from plant modifications that enabled the production of an export product from previously discarded coal. Export sales volumes at 5.8Mt exceeded export production as coal produced for the domestic market was sold in the export market for enhanced value when conditions allowed.

Eskom related production increased by 36% with New Vaal dragline maintenance impacting production in Q4 2015, improved performance from Kriel's underground operations and increased delivery against the domestic supply contract at Kleinkopje.

Colombia – Cerrejón's attributable production increased by 7% to 2.8 million tonnes due to improved productivity and favourable weather conditions.

EXPLORATION AND EVALUATION

Exploration and evaluation expenditure for the quarter was \$69 million, a decrease of 19%. Exploration expenditure for the quarter was \$28 million, a decrease of 45%. Evaluation expenditure for the quarter was \$41 million, an increase of 21%.

Total exploration and evaluation expenditure in 2016 is \$212 million, a 29% decrease.

NOTE

This Production Report for the fourth quarter ended 31 December 2016 is unaudited.

PRODUCTION SUMMARY

The figures below include the entire output of consolidated entities and the Group's attributable share of joint operations, associates and joint ventures where applicable, except for De Beers' joint ventures which are quoted on a 100% basis unless otherwise stated.

De Beers	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Carats recovered										
100% basis (unless otherwise stated)										
Orapa	2,366,000	1,536,000	2,028,000	2,001,000	2,516,000	54%	(6)%	7,931,000	9,877,000	(20)%
Lethakane	135,000	176,000	159,000	125,000	73,000	(23)%	85%	595,000	506,000	18%
Damtshaa	-	-	-	-	59,000	-	(100)%	-	221,000	(100)%
Jwaneng	2,939,000	2,837,000	2,997,000	3,202,000	2,101,000	4%	40%	11,975,000	9,764,000	23%
Debswana	5,440,000	4,549,000	5,184,000	5,328,000	4,749,000	20%	15%	20,501,000	20,368,000	1%
Namdeb	118,000	120,000	94,000	72,000	119,000	(2)%	(1)%	404,000	494,000	(18)%
Debmarine Namibia	310,000	285,000	202,000	372,000	286,000	9%	8%	1,169,000	1,270,000	(8)%
Namdeb Holdings	428,000	405,000	296,000	444,000	405,000	6%	6%	1,573,000	1,764,000	(11)%
Kimberley	-	-	-	68,000	242,000	-	(100)%	68,000	837,000	(92)%
Venetia	1,218,000	898,000	695,000	706,000	1,033,000	36%	18%	3,517,000	3,132,000	12%
Voorspoed	169,000	196,000	126,000	158,000	184,000	(14)%	(8)%	649,000	704,000	(8)%
DBCM	1,387,000	1,094,000	821,000	932,000	1,459,000	27%	(5)%	4,234,000	4,673,000	(9)%
Snap Lake	-	-	-	3,000	280,000	-	(100)%	3,000	1,243,000	(100)%
Victor	148,000	142,000	147,000	159,000	159,000	4%	(7)%	596,000	644,000	(7)%
Gahcho Kué (51% basis)	349,000	83,000	-	-	-	320%	-	432,000	-	-
De Beers Canada	497,000	225,000	147,000	162,000	439,000	121%	13%	1,031,000	1,887,000	(45)%
Total carats recovered	7,752,000	6,273,000	6,448,000	6,866,000	7,052,000	24%	10%	27,339,000	28,692,000	(5)%
Sales volumes										
Total sales volume (100%) (Mct) ⁽¹⁾	8.0	5.7	10.2	8.1	3.6	40%	122%	32.0	20.6	55%
Consolidated sales volume (Mct) ⁽¹⁾	7.5	5.3	9.6	7.6	3.6	42%	108%	30.0	19.9	51%
Number of Sights (sales cycles)	3	2	3	2	3			10	10	

Platinum	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Refined production										
Platinum (troy oz)	631,600	694,600	747,600	260,800	744,900	(9)%	(15)%	2,334,700	2,458,800	(5)%
Palladium (troy oz)	397,400	412,900	472,300	181,600	468,400	(4)%	(15)%	1,464,200	1,594,900	(8)%
Rhodium (troy oz)	92,200	86,800	90,700	47,700	85,700	6%	8%	317,400	305,200	4%
Copper refined (tonnes) ⁽²⁾	3,300	3,800	3,700	3,300	4,700	(13)%	(30)%	14,100	16,800	(16)%
Copper matte (tonnes) ⁽²⁾	-	-	-	-	-	-	-	-	300	-
Nickel refined (tonnes) ⁽²⁾	6,200	7,100	6,400	5,700	7,300	(13)%	(15)%	25,400	25,400	0%
Nickel matte (tonnes) ⁽²⁾	-	-	-	-	-	-	-	-	400	-
Gold (troy oz)	33,900	24,100	22,300	27,900	29,500	41%	15%	108,200	113,000	(4)%
Produced ounces										
Platinum (troy oz)	610,100	619,100	585,700	567,000	598,000	(1)%	2%	2,381,900	2,337,300	2%
Mogalakwena (troy oz)	103,400	100,700	98,800	109,000	98,500	3%	5%	411,900	392,500	5%
Amandelbult (troy oz)	121,100	128,300	106,200	110,900	120,900	(6)%	0%	466,500	437,500	7%
Unki (troy oz)	19,900	18,200	17,800	18,600	18,600	9%	7%	74,500	66,500	12%
Independently managed ⁽³⁾ (troy oz)	189,500	207,100	203,200	185,100	199,100	(8)%	(5)%	784,900	768,500	2%
Rustenburg ⁽⁴⁾ (troy oz)	44,200	118,100	110,800	104,300	115,800	(63)%	(62)%	377,400	478,100	(21)%
Union (troy oz)	38,100	37,700	41,200	34,300	38,000	1%	0%	151,300	141,100	7%
Other ⁽⁵⁾ (troy oz)	93,900	9,000	7,700	4,800	7,100	943%	1,223%	115,400	53,100	117%
4E built-up head grade (g/tonne milled) ⁽⁶⁾	3.41	3.19	3.00	3.11	3.24	7%	5%	3.16	3.23	(2)%
Platinum sales volumes	606,500	588,000	808,400	412,800	621,800	3%	(2)%	2,415,700	2,471,400	(2)%

Copper (tonnes) on a contained metal basis unless stated otherwise ⁽⁷⁾	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Collahuasi 100% basis (Anglo American share 44%)										
Ore mined	20,335,200	17,131,800	15,277,400	14,858,200	22,468,800	19%	(9)%	67,602,600	79,573,500	(15)%
Ore processed - Oxide	-	-	-	-	-	-	-	-	4,653,900	(100)%
Ore processed - Sulphide	12,302,700	12,522,100	12,479,200	12,102,800	12,801,300	(2)%	(4)%	49,406,800	43,790,600	13%
Ore grade processed - Oxide (% ASCu) ⁽⁸⁾	-	-	-	-	-	-	-	-	0.63	(100)%
Ore grade processed - Sulphide (% TCu) ⁽⁹⁾	1.29	1.23	1.21	1.15	1.25	5%	3%	1.22	1.15	6%
Production - Copper cathode	700	800	1,400	1,900	3,100	(13)%	(77)%	4,800	22,200	(78)%
Production - Copper in concentrate	132,400	128,900	126,300	114,200	136,800	3%	(3)%	501,800	433,100	16%
Total copper production for Collahuasi	133,100	129,700	127,700	116,100	139,900	3%	(5)%	506,600	455,300	11%
Anglo American's share of copper production for Collahuasi⁽¹⁰⁾	58,600	57,000	56,200	51,100	61,500	3%	(5)%	222,900	200,300	11%
Anglo American Sur										
Los Bronces mine⁽¹¹⁾										
Ore mined	13,196,500	13,947,400	13,477,900	10,487,900	13,252,200	(5)%	(0)%	51,109,700	50,258,500	2%
Marginal ore mined	8,445,700	6,192,800	6,148,500	13,402,300	11,673,100	36%	(28)%	34,189,300	39,252,600	(13)%
Ore processed - Sulphide	11,562,500	11,511,700	12,567,500	12,055,300	14,115,200	0%	(18)%	47,697,000	45,396,900	5%
Ore grade processed - Sulphide (% TCu)	0.69	0.65	0.62	0.74	0.83	6%	(17)%	0.67	0.92	(27)%
Production - Copper cathode	8,600	8,800	8,900	9,700	9,700	(2)%	(11)%	36,000	35,000	3%
Production - Copper in concentrate	65,700	63,300	66,700	75,500	101,300	4%	(35)%	271,200	366,700	(26)%
Production total	74,300	72,100	75,600	85,200	111,000	3%	(33)%	307,200	401,700	(24)%
El Soldado mine⁽¹¹⁾										
Ore mined	2,069,800	1,678,300	2,143,000	1,448,000	1,280,000	23%	62%	7,339,100	5,208,100	41%
Ore processed - Sulphide	1,833,900	1,553,200	1,741,200	1,836,100	1,557,500	18%	18%	6,964,400	5,965,400	17%
Ore grade processed - Sulphide (% TCu)	0.90	0.86	0.89	0.75	0.79	5%	14%	0.85	0.77	10%
Production - Copper cathode	-	-	-	-	-	-	-	-	200	(100)%
Production - Copper in concentrate	13,700	10,700	12,400	10,200	8,900	28%	54%	47,000	35,800	31%
Production total	13,700	10,700	12,400	10,200	8,900	28%	54%	47,000	36,000	31%
Chagres Smelter⁽¹¹⁾										
Ore smelted	25,900	35,500	36,500	35,900	35,900	(27)%	(28)%	133,800	149,100	(10)%
Production	25,400	34,700	35,500	35,200	34,900	(27)%	(27)%	130,800	145,100	(10)%
Total copper production for Anglo American Sur	88,000	82,800	88,000	95,400	119,900	6%	(27)%	354,200	437,700	(19)%
Anglo American Norte										
Mantos Blancos mine										
Ore processed - Sulphide	-	-	-	-	-	-	-	-	2,835,500	-
Ore grade processed - Sulphide (% TCu)	-	-	-	-	-	-	-	-	0.76	-
Production - Copper cathode	-	-	-	-	-	-	-	-	20,400	-
Production - Copper in concentrate	-	-	-	-	-	-	-	-	18,100	-
Production total	-	-	-	-	-	-	-	-	38,500	-
Mantoverde mine										
Ore processed - Oxide	-	-	-	-	-	-	-	-	6,605,300	-
Ore processed - Marginal ore	-	-	-	-	-	-	-	-	5,944,800	-
Ore grade processed - Oxide (% ASCu)	-	-	-	-	-	-	-	-	0.52	-
Ore grade processed - Marginal ore (% ASCu)	-	-	-	-	-	-	-	-	0.21	-
Production - Copper cathode	-	-	-	-	-	-	-	-	32,300	-
Total copper production for Anglo American Norte	-	-	-	-	-	-	-	-	70,800	-
Total Copper segment copper production	221,100	212,500	215,700	211,500	259,800	4%	(15)%	860,800	963,800	(11)%
Total Attributable copper production⁽¹²⁾	146,600	139,800	144,200	146,500	181,400	5%	(19)%	577,100	708,800	(19)%
Total Attributable payable copper production	141,300	135,000	139,200	141,600	175,300	5%	(19)%	557,100	686,900	(19)%
Total Attributable sales volumes	161,400	135,400	143,500	137,500	183,000	19%	(12)%	577,800	705,600	(18)%
Total Attributable payable sales volumes	155,700	130,700	138,500	133,000	176,700	19%	(12)%	557,900	683,500	(18)%
Third party sales⁽¹³⁾	20,100	26,000	6,700	9,200	41,400	(23)%	(51)%	62,000	41,400	50%

Nickel (tonnes) unless stated otherwise ⁽¹⁴⁾	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Barro Alto										
Ore mined	364,300	974,100	835,300	457,000	453,200	(63)%	(20)%	2,630,700	2,943,600	(11)%
Ore processed	579,800	610,000	569,200	598,100	566,400	(5)%	2%	2,357,100	1,472,800	60%
Ore grade processed - % Ni	1.77	1.76	1.76	1.77	1.77	1%	0%	1.76	1.78	(1)%
Production	8,800	9,000	8,800	8,900	8,100	(2)%	9%	35,500	21,300	67%
Codemin										
Ore mined	-	-	6,800	-	-	-	-	6,800	8,600	(21)%
Ore processed	142,900	144,000	151,300	151,400	154,000	(1)%	(7)%	589,600	591,100	0%
Ore grade processed - % Ni	1.73	1.72	1.72	1.68	1.69	1%	2%	1.71	1.69	1%
Production	2,100	2,300	2,300	2,300	2,400	(9)%	(13)%	9,000	9,000	0%
Total Nickel segment nickel production	10,900	11,300	11,100	11,200	10,500	(4)%	4%	44,500	30,300	47%
Sales volumes	11,400	11,600	11,100	10,800	9,500	(2)%	20%	44,900	32,000	40%

Niobium (tonnes) unless stated otherwise	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Niobium										
Ore mined	-	877,800	661,000	690,300	637,700	-	-	2,229,100	2,131,700	5%
Ore processed	-	594,700	601,100	484,800	580,700	-	-	1,680,600	2,231,300	(25)%
Ore grade processed - %Nb	-	1.06	0.95	0.91	1.00	-	-	0.98	0.96	2%
Production	-	2,100	1,200	1,400	1,600	-	-	4,700	6,300	(25)%
Sales volumes	-	1,600	1,900	1,100	800	-	-	4,600	5,100	(10)%

Phosphates (tonnes) unless stated otherwise	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Phosphates										
Concentrate	-	342,400	358,000	333,100	355,700	-	-	1,033,400	1,341,400	(23)%
Concentrate grade - %P ₂ O ₅	-	37.1	37.1	36.6	36.7	-	-	36.9	36.8	0%
Phosphoric acid	-	80,900	73,600	79,100	63,900	-	-	233,600	265,100	(12)%
Fertiliser	-	303,500	285,900	274,900	303,400	-	-	864,300	1,110,800	(22)%
High analysis fertiliser	-	56,200	53,600	47,800	36,700	-	-	157,600	172,700	(9)%
Low analysis fertiliser	-	247,300	232,300	227,100	266,700	-	-	706,700	938,100	(25)%
Dicalcium phosphate (DCP)	-	40,900	41,500	31,500	38,700	-	-	113,900	147,300	(23)%
Fertiliser sales volumes	-	363,100	362,300	247,300	194,400	-	-	972,700	1,060,100	(8)%

Iron Ore and Manganese (tonnes)	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Kumba Iron Ore										
Lump	7,812,000	7,598,500	5,721,300	5,669,700	7,029,100	3%	11%	26,801,500	29,003,100	(8)%
Fines	4,115,900	4,161,400	3,142,300	3,254,800	3,906,100	(1)%	5%	14,674,400	15,875,100	(8)%
Total Kumba production	11,927,900	11,759,900	8,863,600	8,924,500	10,935,200	1%	9%	41,475,900	44,878,200	(8)%
Sishen	8,489,900	8,348,700	5,699,600	5,841,800	7,661,300	2%	11%	28,380,000	31,392,800	(10)%
Kolomela	3,438,000	3,411,200	3,164,000	2,713,100	2,853,800	1%	20%	12,726,300	12,054,400	6%
Thabazimbi	-	-	-	369,600	420,100	-	(100)%	369,600	1,431,000	(74)%
Total Kumba production	11,927,900	11,759,900	8,863,600	8,924,500	10,935,200	1%	9%	41,475,900	44,878,200	(8)%
Kumba sales volumes										
RSA export iron ore	10,611,400	10,343,200	8,729,700	9,376,100	10,509,300	3%	1%	39,060,400	43,560,000	(10)%
RSA domestic iron ore	612,700	706,900	936,000	1,167,700	533,500	(13)%	15%	3,423,300	4,276,800	(20)%
Minas-Rio production										
Pellet feed (wet basis)	4,855,300	4,452,400	3,483,800	3,349,400	3,252,500	9%	49%	16,140,900	9,174,200	76%
Minas-Rio sales volumes										
Export – pellet feed (wet basis)	4,761,800	4,510,400	3,223,900	3,714,400	3,035,000	6%	57%	16,210,500	8,467,600	91%
Samancor										
Manganese ore ⁽¹⁵⁾	804,200	761,700	791,300	775,900	596,000	6%	35%	3,133,100	3,111,600	1%
Manganese alloys ⁽¹⁵⁾⁽¹⁶⁾	37,100	38,900	29,700	32,100	43,500	(5)%	(15)%	137,800	213,600	(35)%
Samancor sales volumes										
Manganese ore	813,000	761,800	833,500	870,900	720,200	7%	13%	3,279,200	3,084,700	6%
Manganese alloys	31,600	49,200	46,400	42,800	42,000	(36)%	(25)%	170,000	203,300	(16)%

Coal (tonnes)	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Australia										
Metallurgical – Export Coking	4,496,900	4,326,600	3,997,500	3,378,900	4,302,100	4%	5%	16,199,900	15,907,900	2%
Metallurgical - Export PCI	862,800	1,180,000	1,485,800	1,147,200	1,182,200	(27)%	(27)%	4,675,800	5,300,300	(12)%
	5,359,700	5,506,600	5,483,300	4,526,100	5,484,300	(3)%	(2)%	20,875,700	21,208,200	(2)%
Thermal - Export	671,900	1,112,700	1,107,000	1,065,900	1,154,300	(40)%	(42)%	3,957,500	5,280,500	(25)%
Thermal - Domestic	661,800	1,682,000	1,716,700	1,492,900	1,978,800	(61)%	(67)%	5,553,400	7,051,600	(21)%
	1,333,700	2,794,700	2,823,700	2,558,800	3,133,100	(52)%	(57)%	9,510,900	12,332,100	(23)%
South Africa										
Thermal - Export	4,489,700	4,750,900	4,655,800	3,976,000	3,878,000	(5)%	16%	17,872,400	17,403,600	3%
Thermal - Domestic (Eskom)	7,514,700	8,083,900	6,708,700	6,392,000	5,533,500	(7)%	36%	28,699,300	26,021,200	10%
Thermal - Domestic (Non-Eskom)	1,704,200	1,855,900	1,824,300	1,803,800	1,821,500	(8)%	(6)%	7,188,200	6,843,900	5%
	13,708,600	14,690,700	13,188,800	12,171,800	11,233,000	(7)%	22%	53,759,900	50,268,700	7%
Colombia										
Thermal - Export	2,800,600	2,927,800	2,329,500	2,610,000	2,628,100	(4)%	7%	10,667,900	11,074,300	(4)%
Total Metallurgical coal production	5,359,700	5,506,600	5,483,300	4,526,100	5,484,300	(3)%	(2)%	20,875,700	21,208,200	(2)%
Total Export Thermal coal production	7,962,200	8,791,400	8,092,300	7,651,900	7,660,400	(9)%	4%	32,497,800	33,758,400	(4)%
Total Domestic Thermal coal production	9,880,700	11,621,800	10,249,700	9,688,700	9,333,800	(15)%	6%	41,440,900	39,916,700	4%
Total Coal production	23,202,600	25,919,800	23,825,300	21,866,700	22,478,500	(10)%	3%	94,814,400	94,883,300	0%
Sales volumes (own mined)										
Australia										
Metallurgical - Export ⁽¹⁷⁾	4,926,900	5,512,700	5,403,200	4,815,800	5,396,000	(11)%	(9)%	20,658,600	21,093,400	(2)%
Thermal - Export	807,300	1,123,100	1,151,900	1,173,000	1,341,700	(28)%	(40)%	4,255,300	5,904,200	(28)%
Thermal - Domestic	611,200	1,604,000	1,653,400	1,506,800	1,915,800	(62)%	(68)%	5,375,400	7,049,300	(24)%
South Africa										
Thermal – Export	5,825,200	4,159,300	4,744,000	4,343,200	5,188,700	40%	12%	19,071,700	19,919,800	(4)%
Thermal - Domestic	8,942,400	9,522,400	8,187,200	7,828,600	6,763,300	(6)%	32%	34,480,600	31,691,600	9%
Colombia										
Thermal - Export	2,722,300	2,905,100	2,843,800	2,339,000	2,565,100	(6)%	6%	10,810,200	11,189,300	(3)%

Coal by mine (tonnes)	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q4 2016 vs. Q3 2016	Q4 2016 vs. Q4 2015	2016	2015	2016 vs. 2015
Australia										
Callide	738,400	1,938,900	1,805,300	1,748,200	2,295,200	(62)%	(68)%	6,230,800	7,930,400	(21)%
Capcoal (incl. Grasstree)	1,230,200	1,637,300	2,205,400	1,760,000	2,283,800	(25)%	(46)%	6,832,900	8,689,700	(21)%
Dawson	1,273,000	1,185,900	1,143,800	1,006,000	1,025,800	7%	24%	4,608,700	4,314,500	7%
Drayton	82,300	317,100	418,200	349,900	351,300	(74)%	(77)%	1,167,500	2,122,000	(45)%
Foxleigh	-	438,900	566,000	434,500	376,300	(100)%	(100)%	1,439,400	1,860,600	(23)%
Grosvenor	539,100	685,700	331,200	203,000	179,100	(21)%	201%	1,759,000	499,800	252%
Jellinbah	882,100	820,200	821,600	758,400	872,700	8%	1%	3,282,300	3,201,500	3%
Moranbah North	1,948,400	1,277,300	1,015,500	824,900	1,233,200	53%	58%	5,066,100	4,921,800	3%
	6,693,500	8,301,300	8,307,000	7,084,900	8,617,400	(19)%	(22)%	30,386,700	33,540,300	(9)%
South Africa										
Goedehoop	1,134,200	1,286,500	1,266,600	1,001,300	896,000	(12)%	27%	4,688,600	4,287,200	9%
Greenside	1,036,900	1,111,400	990,700	806,300	897,200	(7)%	16%	3,945,300	3,876,600	2%
Zibulo	1,407,200	1,571,800	1,638,600	1,390,000	1,306,400	(10)%	8%	6,007,600	5,565,000	8%
Kleinkopje	977,600	1,166,800	757,100	966,400	824,900	(16)%	19%	3,867,900	3,152,300	23%
Landau	1,252,400	970,300	1,091,900	1,003,200	1,079,200	29%	16%	4,317,800	4,268,700	1%
Mafube	435,400	506,000	438,500	379,100	366,500	(14)%	19%	1,759,000	1,442,500	22%
New Vaal	3,994,800	4,350,500	4,027,700	3,521,800	2,811,500	(8)%	42%	15,894,800	14,148,100	12%
New Denmark	773,200	777,300	392,600	604,300	643,000	(1)%	20%	2,547,400	2,838,300	(10)%
Kriel	1,659,400	1,834,000	1,503,300	1,339,800	1,185,900	(10)%	40%	6,336,500	6,158,200	3%
Isibonelo	1,037,500	1,116,100	1,081,800	1,159,600	1,222,400	(7)%	(15)%	4,395,000	4,531,800	(3)%
	13,708,600	14,690,700	13,188,800	12,171,800	11,233,000	(7)%	22%	53,759,900	50,268,700	7%
Colombia										
Carbones del Cerrejón	2,800,600	2,927,800	2,329,500	2,610,000	2,628,100	(4)%	7%	10,667,900	11,074,300	(4)%
Total Coal production	23,202,700	25,919,800	23,825,300	21,866,700	22,478,500	(10)%	3%	94,814,500	94,883,300	0%

- (1) Consolidated sales volumes exclude De Beers' JV partners' 50% proportionate share of sales to entities outside the De Beers Group of Companies from the Diamond Trading Company Botswana (DTCB) and the Namibia Diamond Trading Company (NDTC).
- (2) Copper and nickel refined through third parties is shown as production of copper matte and nickel matte.
- (3) Independently managed operations include: BRPM, Bokoni, Kroondal, Mototolo and Modikwa.
- (4) Restated to exclude third party production from Platinum Mile which was not sold as part of the Rustenburg transaction.
- (5) Other includes Twickenham and third party purchases including purchased ounces from Rustenburg from 1 November 2016.
- (6) 4E: the grade measured as the combined content of the four most valuable precious metals: platinum, palladium, rhodium and gold.
- (7) Excludes Anglo American Platinum's copper production.
- (8) ASCu = acid soluble copper.
- (9) TCu = total copper.
- (10) Anglo American's share of Collahuasi production is 44%.
- (11) Anglo American ownership interest of Anglo American Sur is 50.1%. Production is stated at 100% as Anglo American consolidates Anglo American Sur.
- (12) Difference between total copper production and attributable copper production arises from Anglo American's 44% interest in Collahuasi.
- (13) Relates to sales of copper not produced by Anglo American operations.
- (14) Excludes Anglo American Platinum's nickel production.
- (15) Saleable production.
- (16) Production includes medium carbon ferro-manganese.
- (17) Includes both hard coking coal and PCI sales volumes.

ACHIEVED PRICES SUMMARY

Average achieved prices	FY 2016	FY 2015	H2 2016	H1 2016	FY 2016 vs. FY 2015	H2 2016 vs. H1 2016
De Beers						
Total sales volumes (100%) (Mct)	32.0	20.6	13.7	18.3	55%	(25)%
Consolidated sales volumes (Mct) ⁽¹⁾	30.0	19.9	12.8	17.2	51%	(26)%
Consolidated average realised price (\$/ct) ⁽²⁾	187	207	201	177	(10)%	14%
Average price index ⁽³⁾	118	135	119	117	(13)%	2%
PGMs						
Platinum (US\$/oz)	993	1,051	1,015	971	(6)%	5%
Palladium (US\$/oz)	610	703	670	551	(13)%	22%
Rhodium (US\$/oz)	680	958	682	679	(29)%	0%
Basket price (US\$/oz)	1,753	1,905	1,877	1,632	(8)%	15%
Basket price (ZAR/oz)	25,649	24,203	26,209	25,100	6%	4%
Copper (USc/lb)	225	228	235	215	(1)%	9%
Nickel (USc/lb)	431	498	474	387	(13)%	22%
Iron Ore – FOB prices						
Kumba Export (US\$/dmt) ⁽⁴⁾	64	53	67	55	21%	22%
Minas-Rio (US\$/wmt) ⁽⁵⁾	54	41	61	44	32%	39%
Coal						
Australia and Canada						
Metallurgical – HCC (US\$/t) ⁽⁶⁾	119	94	153	79	27%	94%
Metallurgical – PCI (US/t) ⁽⁶⁾	77	77	91	70	0%	30%
Thermal – Export (US/t)	55	55	65	47	0%	38%
Thermal – Domestic (US/t, FOR)	24	28	25	24	(14)%	4%
South Africa						
Thermal - Export (US/t) ⁽⁷⁾	60	55	69	50	9%	38%
Thermal – Domestic (US/t, FOR)	17	19	17	16	(11)%	6%
Colombia						
Thermal – Export (US/t)	56	55	65	47	2%	38%

(1) Consolidated sales volumes exclude De Beers' JV partners' 50% proportionate share of sales to entities outside the De Beers Group of Companies from the Diamond Trading Company Botswana (DTCB) and the Namibia Diamond Trading Company (NDTC).

(2) Pricing based on 100% selling value post-aggregation.

(3) Average of the De Beers price index for the Sights within the twelve month period. The De Beers price index is relative to 100 as at December 2006.

(4) Average realised export basket price (FOB Saldanha).

(5) Average realised export basket price (FOB Açu) (wet basis).

(6) Weighted average metallurgical coal sales price achieved.

(7) Weighted average export thermal coal price achieved.

Note:

Production figures are sometimes more precise than the rounded numbers shown in the commentary of this report. The percentage change will reflect the percentage change using the production figures shown in the Production Summary of this report.

Forward-looking statements:

This contains certain forward looking statements which involve risk and uncertainty because they relate to events and depend on circumstances that occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements.

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Notes to editors:

Anglo American is a globally diversified mining business. Our portfolio of world-class competitive mining operations and undeveloped resources provides the raw materials to meet the growing consumer-driven demands of the world's developed and maturing economies. Our people are at the heart of our business. It is our people who use the latest technologies to find new resources, plan and build our mines and who mine, process and move and market our products – from diamonds (through De Beers) to platinum and other precious metals and copper – to our customers around the world.

As a responsible miner, we are the custodians of those precious resources. We work together with our key partners and stakeholders to unlock the long-term value that those resources represent for our shareholders, but also for the communities and countries in which we operate – creating sustainable value and making a real difference.

www.angloamerican.com

**Anglo American plc**

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