

FINAL TERMS

7 March 2019

Anglo American Capital plc

Legal entity identifier (LEI): TINT358G1SSHR3L3PW36

Issue of GBP300,000,000 3.375 per cent. Guaranteed Notes due 11 March 2029

Guaranteed by Anglo American plc

under the U.S.\$15,000,000,000

Euro Medium Term Note Programme

MIFID II PRODUCT GOVERNANCE / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the “IMD”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 5 March 2019 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular is published on the website of the London Stock Exchange (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>).

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| 1 | (a) Issuer: | Anglo American Capital plc |
| | (b) Guarantor: | Anglo American plc |
| 2 | (a) Series Number: | 43 |
| | (b) Tranche Number: | 1 |
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EXECUTION VERSION

(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:	Pounds Sterling (“ GBP ”)
4	Aggregate Nominal Amount of Notes:	
(a)	Series:	GBP300,000,000
(b)	Tranche:	GBP300,000,000
5	Issue Price:	98.966 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	GBP100,000 and integral multiples of GBP1,000 in excess thereof up to and including GBP199,000. No Notes in definitive form will be issued with a denomination above GBP199,000
(b)	Calculation Amount	GBP1,000
7	(a) Issue Date:	11 March 2019
(b)	Interest Commencement Date:	Issue Date
8	Maturity Date:	11 March 2029
9	Interest Basis:	3.375 per cent. Fixed Rate (see paragraph 14 below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Issuer Call Change of Control Put Option (see paragraphs 18 and 19 below)
13	Date Board approval for issuance of Notes and Guarantee obtained:	1 March 2019 in respect of the issuance of the Notes and 25 July 2017 and 7 December 2018 in respect of the Guarantee

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable
(a)	Rate(s) of Interest:	3.375 per cent. per annum payable in arrear on each Interest Payment Date
(b)	Interest Payment Date(s):	11 March in each year, commencing on 11 March 2020, up to and including the Maturity Date
(c)	Fixed Coupon Amount(s): (Applicable to Notes in definitive form)	GBP33.75 per Calculation Amount
(d)	Broken Amount(s):	Not Applicable

EXECUTION VERSION

(Applicable to Notes in definitive form)

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|-----|-------------------------------|-----------------------|
| (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| (f) | Determination Date(s): | 11 March in each year |
| 15 | Floating Rate Note Provisions | Not Applicable |
| 16 | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17 | Notice periods for Condition 6(b): | Minimum period: 30 days
Maximum period: 60 days |
| 18 | Issuer Call: | Applicable |
| (a) | Optional Redemption Date(s): | Any date from and including 11 December 2028 up to but excluding the Maturity Date |
| (b) | Optional Redemption Amount and method, if any, of calculation of such amount(s): | GBP1,000 per Calculation Amount |
| (c) | If redeemable in part: | |
| (i) | Minimum Redemption Amount: | Not Applicable |
| (ii) | Maximum Redemption Amount: | Not Applicable |
| (d) | Notice period: | Minimum period: 30 days
Maximum period: 60 days |
| 19 | Change of Control Put Option: | Applicable |
| (a) | Optional Redemption Amount: | GBP1,000 per Calculation Amount |
| (b) | Change of Control Put Date: | As set out in Condition 6(d) |
| (c) | Change of Control Put Period: | 30 days |
| 20 | Investor Put: | Not Applicable |
| 21 | Final Redemption Amount: | 100 per cent. per Calculation Amount |
| 22 | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | As set out in Condition 6(f) |

GENERAL PROVISIONS APPLICABLE TO THE BEARER NOTES

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| 23 | (a) | Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
| | (b) | New Global Note: | Yes |
| 24 | | Additional Financial Centre(s): | TARGET2 |
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EXECUTION VERSION

- 25 Talons for future Coupons to be attached to definitive Notes: No
- 26 U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- 27 **LISTING**
- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and to be listed on the Official List of the UK Listing Authority with effect from the Issue Date
- (b) Estimate of total expenses related to admission to trading: GBP4,500
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Signed on behalf of the Issuer:

D. Smailes

By: Doug Smailes Matthew Walker

Duly authorised

Signed on behalf of the Guarantor:

Stephen Pearce

By: Stephen Pearce

Duly authorised

Matthew Walker

Matthew Walker

PART B – OTHER INFORMATION**1. RATINGS**

Ratings:	The Notes to be issued are expected to be rated:
	Baa2 by Moody's Investors Service Ltd.
	BBB by S&P Global Ratings Europe Limited

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business

3. YIELD

Indication of yield:	3.499 per cent. per annum
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4. OPERATIONAL INFORMATION

(i) ISIN Code:	XS1962515372
(ii) Common Code:	196251537
(iii) FISN:	ANGLO AMERICAN/1EMTN 20290312, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(iv) CFI Code:	DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(vi) Delivery:	Delivery against payment
(vii) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(viii) Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common

safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.