

NOTICE OF REDEMPTION
IN RESPECT OF 3.625% SENIOR NOTES DUE 2020 AND 4.450% SENIOR NOTES DUE 2020
OF ANGLO AMERICAN CAPITAL PLC

	<u>3.625% Senior Notes due 2020</u>		<u>4.450% Senior Notes due 2020</u>	
	ISIN	CUSIP	ISIN	CUSIP
Rule 144A:	US034863AN08	034863 AN0	US034863AD26	034863 AD2
Regulation S:	USG0446NAH73	G0446N AH7	USG03762CE22	G03762 CE2

Notice Date: April 3, 2018

Redemption Date: May 3, 2018

To: The Holders of all of the outstanding principal amount of Anglo American Capital plc's 3.625% Senior Notes due 2020 (the "May Notes") and 4.450% Senior Notes due 2020 (the "September Notes") and together with the May Notes, the "Notes")

Anglo American Capital plc (the "Issuer") hereby gives irrevocable notice to the holders of the May Notes issued on May 7, 2015 and the September Notes issued on September 20, 2010 of redemption in full of the outstanding principal amount of Notes in accordance with the terms thereof and Section 11.02 of the indenture dated as of April 8, 2009 (as amended and supplemented, the "Indenture") by and among the Issuer, Anglo American plc, as Guarantor, Citibank, N.A., as Trustee, London Paying Agent and Registrar (collectively, the "Trustee"). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the redemption are as follows:

1. The Issuer will redeem all outstanding Notes on May 3, 2018 (the "Redemption Date"). On the Redemption Date, the Redemption Price (as defined below) will become due and payable and interest shall cease to accrue on the Notes on and after the Redemption Date.
2. The Issuer will pay 1) a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) as determined by the Independent Investment Banker, the sum of the present values of the applicable Remaining Scheduled Payments discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months or in the case of an incomplete month, the number of days elapsed) at the Treasury Rate plus, in the case of the May Notes, 35 basis points, and in the case of the September Notes, 30 basis points, together with 2) accrued and unpaid interest on the principal amount of the Notes to be redeemed to the Redemption Date (the "Redemption Price").
3. The Redemption Price for the Notes will be calculated on the third Business Day immediately preceding the Redemption Date, pursuant to the calculation set forth under paragraph 2 above, as provided for in the terms of the Notes.
4. The Paying Agent is Citibank, N.A., Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom. Payment will be made upon presentation and surrender of the Notes by hand, registered or certified mail, overnight delivery or by mail to such address.
5. The Notes must be presented and surrendered to the Paying Agent to collect the Redemption Price set forth under paragraph 2 above.
6. Payment of Redemption Price will be made provided that the Issuer has deposited immediately available funds sufficient to pay the Redemption Price, on the Business Day prior to the Redemption Date.
7. Unless the Issuer defaults in making the redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
8. The Notes being called for redemption are being redeemed pursuant to the terms of the Notes and Section 11.02 of the Indenture.
9. No representation is made by the Issuer as to the correctness of the ISIN or CUSIP listed in this notice or printed on the Notes and reliance can only be made on the corresponding identification numbers printed on the Notes. The redemption will not be affected by any defect in or omission of such numbers.
10. This notice of redemption is given on April 3, 2018.

11. **IMPORTANT TAX INFORMATION:** The payer may be required to withhold 24% of the payment upon redemption to certain holders of the Notes who have failed to furnish the payer with a completed Internal Revenue Service Form W-9, entitled "Request for Taxpayer Identification and Certification" (in the case of a U.S. person) or applicable Internal Revenue Service Form W-8BEN, Form W-8BEN-E, Form W-8ECI or other applicable Form W-8 (in the case of a non-U.S. person) or exemption certificate of the payee. Therefore, please furnish a correctly completed Form W-9 or W-8, as applicable, to your payer, or exemption certificate or equivalent, prior to the redemption to avoid any such withholding or penalties.