

NEWS RELEASE

20 July 2016

Anglo American plc Production Report for the second quarter ended 30 June 2016

Overview

	Q2 2016	Q2 2015	% vs. Q2 2015	H1 2016	H1 2015	% vs. H1 2015
Diamonds (Mct) ⁽¹⁾	6.4	8.0	(19)%	13.3	15.6	(15)%
Platinum (produced ounces) (koz) ⁽²⁾	586	581	1%	1,153	1,125	2%
Copper retained operations (t) ^{(3) (4) (5)}	144,200	156,800	(8)%	290,700	303,600	(4)%
Nickel (t) ⁽⁶⁾	11,100	6,300	76%	22,300	13,000	72%
Iron ore – Kumba (Mt)	8.9	10.4	(15)%	17.8	22.6	(21)%
Iron ore – Minas-Rio (Mt) ⁽⁷⁾	3.5	1.8	91%	6.8	3.0	128%
Export metallurgical coal (Mt)	5.5	5.3	4%	10.0	10.2	(2)%
Export thermal coal (Mt)	8.1	8.6	(6)%	15.7	17.3	(9)%

Mark Cutifani, Anglo American Chief Executive, said “The Q2 2016 operating results are in line with the equivalent period of 2015 on a copper equivalent basis⁽⁸⁾. We are building upon the improving operational trend from the first quarter as we recover refined platinum production and continue to ramp-up Minas-Rio, Grosvenor and Barro Alto. We also continue to demonstrate discipline in our key markets, particularly diamonds and platinum, in line with our focus on higher margin and lower cost assets. The decisive actions taken by De Beers last year led to more normal trading conditions in the first half of 2016 with sales volumes increasing as a result, but we maintain a cautious outlook.”

- Diamond production decreased by 19% to 6.4 million carats, reflecting the decision to reduce production in response to prevailing trading conditions in H2 2015.
- Platinum production (expressed as metal in concentrate)⁽²⁾ increased by 1% to 585,700 ounces, whilst refined platinum production increased by 33% to 747,600 ounces, reflecting the recovery at the Precious Metals Refinery after a planned stocktake and safety stoppage in Q1 2016.
- Copper production from the retained operations (excluding the AA Norte assets sold effective 1 September 2015) decreased by 8% to 144,200 tonnes. Expected lower grades and significant snowfall impacted operations at Los Bronces, albeit partly offset by plant stability improvements at Collahuasi.
- Nickel production increased by 76% to 11,100 tonnes following the successful completion of the Barro Alto furnace rebuilds in 2015.
- Iron ore production from Kumba decreased by 15% to 8.9 million tonnes as Sishen restructured (downsized) and transitioned the operations to a lower cost pit configuration.
- Iron ore production from Minas-Rio increased by 91% to 3.5 million tonnes (wet basis) as the operation continues its ramp-up.
- Export metallurgical coal production increased by 4% to 5.5 million tonnes due to first longwall production at Grosvenor in May and a longwall move at Grasstree in the prior year, partially offset by ramp-up at Moranbah after the completion of the longwall move in the prior quarter.
- Export thermal coal production decreased by 6% to 8.1 million tonnes due to ramping down production at Drayton where mining activities will cease in late 2016 and planned production cuts at Cerrejón, partly offset by higher production at most South African Export operations.

(1) De Beers production on 100% basis; (2) In keeping with industry benchmarks, production disclosure has been amended to reflect own mine production and purchases of metal in concentrate. Previous disclosure of own mine production and purchases of metal in concentrate was converted to equivalent refined production using standard smelting and refining recoveries; (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 Norte; (6) Nickel production from the Nickel business unit; (7) Wet basis; (8) Copper equivalent production is normalised for the sale of Anglo American Norte and the Kimberley mine, and to reflect Snap Lake being placed on care and maintenance.

DE BEERS

Diamonds (100% basis)		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Diamonds	000 carats	6,448	7,963	(19)%	6,866	(6)%	13,314	15,628	(15)%

De Beers – Diamond production decreased by 19% to 6.4 million carats, reflecting the decision to reduce production in response to prevailing trading conditions in H2 2015.

At Debswana (Botswana), production decreased by 12% to 5.2 million carats with Orapa reduced by 27% and the placing of Damtshaa on care and maintenance from 1 January 2016.

Production at DBCM (South Africa) decreased by 26% to 0.8 million carats due mainly to the completion of the sale of Kimberley Mines in January 2016.

Production at Namdeb Holdings (Namibia) decreased by 31% to 0.3 million carats with reduced production at Debmarine Namibia because of extended planned in-port maintenance of the Mafuta vessel and lower grades at Namdeb's Land operations.

Production in Canada decreased by 71% to 0.1 million carats due to Snap Lake being placed on care and maintenance in December 2015. Production at Victor was in line with Q2 2015.

Consolidated rough diamond sales in Q2 2016 were 9.6 million carats (from three Sights) compared with 4.9 million carats (from two Sights) in Q2 2015. Apart from the additional Sight in 2016, this increase reflected higher midstream restocking from lower inventory levels in 2015. Consolidated sales volumes for H1 2016 were 17.2 million carats, compared with 13.3 million carats for H1 2015 (from five Sights, in each case).

The De Beers rough price index was on average 16% lower in H1 2016 compared with H1 2015. The average realised price at \$177/ct was 14% lower than H1 2015.

Full Year Guidance

Full year production guidance (on a 100% basis) remains unchanged at 26–28 million carats, subject to trading conditions.

PLATINUM

Platinum		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Refined									
Platinum	000 oz	748	561	33%	261	187%	1,008	1,103	(9)%
Palladium	000 oz	472	388	22%	182	160%	654	736	(11)%
Rhodium	000 oz	91	77	18%	48	90%	138	142	(2)%
Copper – Refined	t	3,700	4,000	(8)%	3,300	12%	7,000	7,900	(11)%
Copper – Matte ⁽¹⁾	t	0	0	0%	0	0%	0	300	(100)%
Nickel – Refined	t	6,400	6,000	7%	5,700	12%	12,100	11,700	3%
Nickel – Matte ⁽¹⁾	t	0	0	0%	0	0%	0	400	(100)%
Gold	000 oz	22	30	(27)%	28	(20)%	50	61	(17)%
Produced ounces⁽²⁾									
Platinum	000 oz	586	581	1%	567	3%	1,153	1,125	2%

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

(2) In keeping with industry benchmarks, production disclosure has been amended to reflect own mine production and purchases of metal in concentrate. Previous disclosure of own mine production and purchases of metal in concentrate was converted to equivalent refined production using standard smelting and refining recoveries.

Platinum – Production (metal in concentrate) increased by 1% to 585,700 ounces.

Mogalakwena production decreased by 3% to 98,800 ounces. Whilst milled volumes increased by 6%, a return to normalised lower grades in Q2 resulted in the 3% decrease.

Amandelbult production increased by 1% to 106,200 ounces. Strong mining performance was mostly offset by a fatal incident on 26 April 2016 which resulted in a mine stoppage and a loss of 18,000 ounces of production.

Unki production increased by 12% to 17,800 ounces. Improved underground mining efficiencies, which resulted in increased milled volume were complemented by a 9% increase in grade.

Independently managed production (mined and purchased, but excluding third party purchase of concentrate) increased by 9% to 203,200 ounces, driven by strong production performances from Mototolo, Modikwa, BRPM and Kroondal, partly offset by Bokoni.

Platinum production from Rustenburg operations including the Western Limb Tailings Retreatment was 8% lower at 112,300 ounces. Production was impacted by a fatal incident, the impact of mining through difficult ground areas and marginally lower grade. This was partly offset by an increase in tailings retreatment production.

Following the significant restructuring at Union, the mine continued to improve performance against its optimised mine plan with production 31% higher at 41,200 ounces mainly due to improved underground mining efficiencies and increased stability at the concentrator plant.

Refined platinum production increased by 33% to 747,600 ounces. The increase is a result of refining the backlog of product not delivered in Q1 2016 as a result of a planned stock take at the Precious Metals Refinery (PMR), together with a Section 54 Stoppage which closed the PMR for 12 days and materially impacted production for a further 37 days. The remainder of the shortfall in refined production is expected to be caught up in Q3 2016.

Full Year Guidance

Full year production guidance (metal in concentrate) remains unchanged at between 2.3–2.4 million ounces.

COPPER

Copper ⁽¹⁾		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Copper retained operations ⁽²⁾	t	144,200	156,800	(8)%	146,500	(2)%	290,700	303,600	(4)%
Copper	t	144,200	184,500	(22)%	146,500	(2)%	290,700	356,300	(18)%

(1) Copper production shown on a contained metal basis
(2) Anglo American Norte excluded for all periods

Copper – Copper production from the retained operations (excluding AA Norte assets sold effective 1 September 2015) decreased by 8% to 144,200 tonnes and by 2% compared to Q1 2016.

Production from Los Bronces decreased by 22% to 75,600 tonnes primarily due to expected lower grades, as well as unseasonal and extremely high levels of snowfall which hampered operations at the mine during Q2 restricting access to high grade ore zones (0.62% vs. 0.98%). This was partially offset by no further water restrictions which impacted production in the first half of 2015.

At Collahuasi, attributable production increased by 14% to 56,200 tonnes due to improved plant stability and operating times following rectification work undertaken in 2015, combined with higher grades (1.21% vs. 1.15%).

El Soldado production increased by 24% to 12,400 tonnes due to the increasing availability of higher grade ore, in line with the revised mine plan. On the 8 July 2016 the unionised workforce at El Soldado went on strike after rejecting the offer made by the company as part of the collective bargaining process.

At the end of H1 2016, Anglo American had 155,300 tonnes of copper provisionally priced at 220c/lb. The final price of these sales will be determined in H2 2016. The realised copper price for the first half to 215c/lb.

Full Year Guidance

Owing to the severe winter weather experienced at Los Bronces during the quarter, which limited mine extraction and the ability to mine the higher altitude, higher-grade phases, full year production guidance has been revised down to 570,000 – 600,000 tonnes for 2016 (previously 600,000 – 630,000 tonnes), and 570,000 – 600,000 tonnes for 2017 (previously 590,000 – 620,000 tonnes).

NICKEL

Nickel		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Nickel	t	11,100	6,300	76%	11,200	(1)%	22,300	13,000	72%

Nickel – Nickel production increased by 76% to 11,100 tonnes following the successful rebuild of both Barro Alto furnaces, which are now producing at close to nameplate capacity. Production from Codemin remained in line with Q2 2015 at 2,300 tonnes.

Full Year Guidance

Full year production guidance remains unchanged at 45,000 – 47,000 tonnes.

NIOBIUM

Niobium		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Niobium	t	1,200	1,600	(25)%	1,400	(14)%	2,600	2,900	(10)%

Niobium – Niobium production decreased by 25% to 1,200 tonnes due to a planned stoppage in May to implement a downstream metallurgy project. Subsequent plant performance has been strong, with an all-time production record achieved in June.

PHOSPHATES

Phosphates		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Phosphates									
Concentrate	t	358,000	303,300	18%	333,100	7%	691,100	622,600	11%
Phosphoric acid	t	73,600	62,400	18%	79,100	(7)%	152,700	125,600	22%
Fertiliser	t	285,900	274,200	4%	274,900	4%	560,800	513,000	9%
Dicalcium phosphate (DCP)	t	41,500	38,700	7%	31,500	32%	73,000	74,900	(3)%

Phosphates – Concentrate production increased by 18% due to softer material feed to the plant. Fertiliser production increased by 4%, mainly due to strong performance at the granulation plants and good plant conditions allowing a combination of the January and March maintenance programmes. Phosphoric acid production increased by 18% due to increased plant stability and higher equipment availability at both sites. DCP production increased by 7% following stable process and phosphoric acid availability.

IRON ORE AND MANGANESE

Iron Ore and Manganese	Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Iron ore – Kumba 000 t	8,864	10,385	(15)%	8,925	(1)%	17,788	22,552	(21)%
Iron ore – Minas-Rio ⁽¹⁾ 000 t	3,484	1,826	91%	3,349	4%	6,833	3,003	128%
Manganese ore ⁽²⁾ 000 t	791	806	(2)%	776	2%	1,567	1,568	0%
Manganese alloys ⁽³⁾ 000 t	30	54	(45)%	32	(7)%	62	126	(51)%

(1) Wet basis

(2) Saleable production

(3) Production includes medium carbon ferro-manganese

Kumba Iron Ore – Iron ore production decreased by 15% to 8.9 million tonnes.

Sishen production decreased by 21% to 5.7 million tonnes, whilst waste removal decreased to 31 million tonnes compared to 58 million tonnes in Q2 2015. The reduction in production and waste volumes was consistent with the mine's lower cost pit configuration, although run rates for the quarter were lower than expected due to the significant restructuring and ~31% reduction in the workforce at Sishen. Production was further exacerbated by higher than normal levels of rainfall and a safety related stoppage. Solutions have been implemented which have already shown improvements in mine flexibility and run rates on key operating parameters during June in line with full year production guidance of ~27Mt.

Kolomela production increased by 10% to 3.2 million tonnes, due to increased plant throughput.

At Thabazimbi there was no production in the quarter after mining activities ceased on 30 September 2015 and processing activities ceased on 31 March 2016. Closure of the mine is proceeding according to plan.

Export sales decreased by 26% to 8.7 million tonnes due to lower production. Total finished product stocks were 2.3 million tonnes, compared with 4.7 million tonnes at year end as stocks were drawn-down further.

Full Year Guidance

Full year production guidance for Sishen remains unchanged at ~27 million tonnes and waste volumes of between 135-150 million tonnes. Kolomela remains on track to produce ~12 million tonnes and waste volumes of 46-48 million tonnes.

Iron Ore Brazil – Iron ore production from Minas-Rio increased by 91% to 3.5 million tonnes (wet basis) during Q2 2016, a 4% increase compared to Q1 2016, as the operation continues its ramp-up. The constrained pit and ongoing licence processes have resulted in lower than anticipated quality run-of-mine material. On 7 July 2016 a provisional approval was granted for the next phase of licensing, which has allowed immediate access to the next tranche of reserves.

Full Year Guidance

Due to the pit constraint, full year production guidance for Iron Ore Brazil has been revised to 15-17 million tonnes (previously 15-18 million tonnes) (wet basis).

Manganese ore – Manganese ore production was broadly in line with Q2 2015.

Manganese alloy – Manganese alloy production decreased by 45% following the restructuring of South Africa Manganese operations due to market conditions. In May 2015, operations were suspended at three of the four furnaces at Metalloys in South Africa.

COAL

Coal		Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016	H1 2016	H1 2015	H1 2016 vs. H1 2015
Australia									
Metallurgical - Export	000 t	5,483	5,253	4%	4,526	21%	10,009	10,248	(2)%
Thermal - Export	000 t	1,107	1,327	(17)%	1,066	4%	2,173	2,760	(21)%
Thermal - Domestic	000 t	1,717	1,622	6%	1,493	15%	3,210	3,272	(2)%
South Africa									
Thermal - Export	000 t	4,656	4,297	8%	3,976	17%	8,632	8,638	0%
Thermal - Domestic (Eskom)	000 t	6,709	6,774	(1)%	6,392	5%	13,101	13,725	(5)%
Thermal - Domestic (Non-Eskom)	000 t	1,824	1,590	15%	1,804	1%	3,628	3,292	10%
Colombia									
Thermal - Export	000 t	2,330	2,944	(21)%	2,610	(11)%	4,940	5,919	(17)%

Australia – Export metallurgical coal production increased by 4% to 5.5 million tonnes due to first longwall production at Grosvenor in May and a longwall move at Grasstree in the prior year. These increases offset lower production at Moranbah which was ramping-up after the completion of the longwall move in Q1 2016.

Australian export thermal coal production decreased by 17% to 1.1 million tonnes as Drayton ramps down to cease mining operations in late 2016 following the NSW Planning Assessment Commission recommendation not to approve the Drayton South Project.

South Africa – Export thermal coal production increased by 8% to 4.7 million tonnes. Production increased across nearly all operations due to productivity improvements.

Eskom related production was broadly unchanged.

Domestic non-Eskom production increased by 15% to 1.8 million tonnes mainly due to Zibulo and Landau export production re-directed to the domestic market generating a higher margin.

Colombia – Cerrejón's attributable production decreased by 21% to 2.3 million tonnes due to heavy rainfall in May and June, and ongoing planned production cuts to take out the highest cost capacity in response to market conditions.

Full Year Guidance

Full year production guidance for export metallurgical coal remains unchanged at 21-22 million tonnes. This is subject to the completion of any asset disposals.

Full year production guidance for export thermal coal from South Africa and Colombia remains unchanged at 28–30 million tonnes.

EXPLORATION AND EVALUATION

Exploration and Evaluation expenditure for the quarter totalled \$45 million, a decrease of 35%. Exploration expenditure for the quarter totalled \$24 million, a decrease of 31%. Evaluation expenditure for the quarter totalled \$22 million, a decrease of 40%.

NOTE

This Production Report for the second quarter ended 30 June 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.

De Beers	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Carats recovered										
100% basis										
Orapa	2,028,000	2,001,000	2,516,000	1,959,000	2,792,000	1%	(27)%	4,029,000	5,402,000	(25)%
Lethakane	159,000	125,000	73,000	134,000	111,000	27%	43%	284,000	299,000	(5)%
Damshaa	-	-	59,000	45,000	60,000	-	(100)%	-	117,000	(100)%
Jwaneng	2,997,000	3,202,000	2,101,000	1,936,000	2,950,000	(6)%	2%	6,199,000	5,727,000	8%
Debswana	5,184,000	5,328,000	4,749,000	4,074,000	5,913,000	(3)%	(12)%	10,512,000	11,545,000	(9)%
Namdeb	94,000	72,000	119,000	148,000	131,000	31%	(28)%	166,000	227,000	(27)%
Debmarine Namibia	202,000	372,000	286,000	318,000	300,000	(46)%	(33)%	574,000	666,000	(14)%
Namdeb Holdings	296,000	444,000	405,000	466,000	431,000	(33)%	(31)%	740,000	893,000	(17)%
Kimberley	-	68,000	242,000	192,000	182,000	(100)%	(100)%	68,000	403,000	(83)%
Venetia	695,000	706,000	1,033,000	712,000	763,000	(2)%	(9)%	1,401,000	1,387,000	1%
Voorspoed	126,000	158,000	184,000	132,000	172,000	(20)%	(27)%	284,000	388,000	(27)%
DBCM	821,000	932,000	1,459,000	1,036,000	1,117,000	(12)%	(26)%	1,753,000	2,178,000	(20)%
Snap Lake	-	3,000	280,000	283,000	352,000	(100)%	(100)%	3,000	680,000	(100)%
Victor	147,000	159,000	159,000	153,000	150,000	(8)%	(2)%	306,000	332,000	(8)%
De Beers Canada	147,000	162,000	439,000	436,000	502,000	(9)%	(71)%	309,000	1,012,000	(69)%
Total carats recovered	6,448,000	6,866,000	7,052,000	6,012,000	7,963,000	(6)%	(19)%	13,314,000	15,628,000	(15)%
Sales volumes ⁽¹⁾										
Total sales volumes - carats (100%) (Mct)	10.2	8.1	3.6	3.0	5.4	26%	89%	18.3	14.0	31%
Consolidated sales volumes - carats (Mct)	9.6	7.6	3.6	3.0	4.9	26%	96%	17.2	13.3	29%

Platinum	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Refined production										
Platinum (troy oz)	747,600	260,800	744,900	610,900	560,600	187%	33%	1,008,400	1,103,000	(9)%
Palladium (troy oz)	472,300	181,600	468,400	390,700	387,700	160%	22%	653,900	735,800	(11)%
Rhodium (troy oz)	90,700	47,700	85,700	77,600	76,900	90%	18%	138,400	141,900	(2)%
Copper refined (tonnes) ⁽²⁾	3,700	3,300	4,700	4,200	4,000	12%	(8)%	7,000	7,900	(11)%
Copper matte (tonnes) ⁽²⁾	0	0	0	0	0	0%	0%	0	300	(100)%
Nickel refined (tonnes) ⁽²⁾	6,400	5,700	7,300	6,400	6,000	12%	7%	12,100	11,700	3%
Nickel matte (tonnes) ⁽²⁾	0	0	0	0	0	0%	0%	0	400	(100)%
Gold (troy oz)	22,300	27,900	29,500	23,000	30,400	(20)%	(27)%	50,200	60,500	(17)%
Mogalakwena (troy oz)	98,800	109,000	98,500	89,700	102,300	(9)%	(3)%	207,800	204,300	2%
Amandelbult (troy oz)	106,200	110,900	120,900	127,600	105,400	(4)%	1%	217,100	189,000	15%
Unki (troy oz)	17,800	18,600	18,600	15,700	15,900	(4)%	12%	36,400	32,200	13%
Independently managed (troy oz)	203,200	185,100	199,100	209,000	185,700	10%	9%	388,300	360,400	8%
Rustenburg (troy oz)	112,300	106,400	117,800	124,000	122,600	6%	(8)%	218,700	243,600	(10)%
Union (troy oz)	41,200	34,300	38,000	37,700	31,400	20%	31%	75,500	65,500	15%
Other ⁽³⁾ (troy oz)	6,200	2,700	5,100	10,500	17,600	130%	(65)%	8,900	30,000	(70)%
Produced ounces										
Platinum (troy oz)	585,700	567,000	598,000	614,300	580,900	3%	1%	1,152,700	1,125,000	2%
4E built-up head grade (g/tonne milled) ⁽⁴⁾	3.00	3.11	3.24	3.27	3.27	(4)%	(8)%	3.05	3.21	(5)%
Platinum sales volumes	808,400	412,800	621,800	690,100	635,600	96%	27%	1,221,200	1,159,500	5%

Copper (tonnes) on a contained metal basis unless stated otherwise ⁽⁵⁾	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Collahuasi 100% basis (Anglo American share 44%)										
Ore mined	15,277,400	14,858,200	22,468,800	18,879,300	20,130,700	3%	(24)%	30,135,600	38,225,400	(21)%
Ore processed - Oxide	-	-	-	1,484,900	1,835,700	-	(100)%	-	3,169,000	(100)%
Ore processed - Sulphide	12,479,200	12,102,800	12,801,300	9,464,800	10,464,200	3%	19%	24,582,000	21,524,500	14%
Ore grade processed - Oxide (% ASCu) ⁽⁶⁾	-	-	-	0.63	0.60	-	-	-	0.64	-
Ore grade processed - Sulphide (% TCu) ⁽⁷⁾	1.21	1.15	1.25	1.09	1.15	5%	5%	1.18	1.12	6%
Production - Copper cathode	1,400	1,900	3,100	6,000	6,600	(26)%	(79)%	3,300	13,100	(75)%
Production - Copper in concentrate	126,300	114,200	136,800	92,800	105,500	11%	20%	240,500	203,500	18%
Total copper production for Collahuasi	127,700	116,100	139,900	98,800	112,100	10%	14%	243,800	216,600	13%
Anglo American's share of copper production for Collahuasi⁽⁸⁾	56,200	51,100	61,500	43,500	49,300	10%	14%	107,300	95,300	13%
Anglo American Sur										
Los Bronces mine⁽⁹⁾										
Ore mined	13,477,900	10,487,900	13,252,200	10,112,600	13,345,700	29%	1%	23,965,800	26,893,700	(11)%
Marginal ore mined	6,148,500	13,402,300	11,673,100	7,733,600	10,929,100	(54)%	(44)%	19,550,800	19,845,900	(1)%
Ore processed – Sulphide	12,567,500	12,055,300	14,115,200	11,584,300	10,447,300	4%	20%	24,622,800	19,697,400	25%
Ore grade processed - Sulphide (% TCu)	0.62	0.74	0.83	0.87	0.98	(16)%	(37)%	0.68	1.02	(34)%
Production - Copper cathode	8,900	9,700	9,700	8,500	7,800	(8)%	14%	18,600	16,800	11%
Production - Copper in concentrate	66,700	75,500	101,300	90,100	89,600	(12)%	(26)%	142,200	175,300	(19)%
Production total	75,600	85,200	111,000	98,600	97,400	(11)%	(22)%	160,800	192,100	(16)%
El Soldado mine⁽⁹⁾										
Ore mined	2,143,000	1,448,000	1,280,000	951,600	1,915,700	48%	12%	3,591,000	2,976,500	21%
Ore processed - Sulphide	1,741,200	1,836,100	1,557,500	1,441,800	1,752,100	(5)%	(1)%	3,577,300	2,966,100	21%
Ore grade processed - Sulphide (% TCu)	0.89	0.75	0.79	0.90	0.71	19%	25%	0.82	0.69	19%
Production - Copper cathode	-	-	-	-	-	-	-	-	200	(100)%
Production - Copper in concentrate	12,400	10,200	8,900	11,000	10,000	22%	24%	22,600	15,900	42%
Production total	12,400	10,200	8,900	11,000	10,000	22%	24%	22,600	16,100	40%
Chagres Smelter⁽⁹⁾										
Ore smelted	36,500	35,900	35,900	39,900	36,200	2%	1%	72,400	73,300	(1)%
Production	35,500	35,200	34,900	38,900	35,300	1%	1%	70,700	71,300	(1)%
Total copper production for Anglo American Sur	88,000	95,400	119,900	109,600	107,400	(8)%	(18)%	183,400	208,200	(12)%
Anglo American Norte										
Mantos Blancos mine										
Ore processed - Sulphide	-	-	-	718,400	1,043,300	-	(100)%	-	2,117,100	(100)%
Ore grade processed - Sulphide (% TCu)	-	-	-	0.75	0.79	-	-	-	0.77	-
Production - Copper cathode	-	-	-	5,000	8,500	-	(100)%	-	15,400	(100)%
Production - Copper in concentrate	-	-	-	4,500	6,800	-	(100)%	-	13,600	(100)%
Production total	-	-	-	9,500	15,300	-	(100)%	-	29,000	(100)%
Mantoverde mine										
Ore processed - Oxide	-	-	-	1,838,000	2,487,900	-	(100)%	-	4,767,300	(100)%
Ore processed - Marginal ore	-	-	-	1,658,000	2,790,000	-	(100)%	-	4,286,800	(100)%
Ore grade processed - Oxide (% ASCu)	-	-	-	0.51	0.54	-	-	-	0.53	-
Ore grade processed - Marginal ore (% ASCu)	-	-	-	0.20	0.21	-	-	-	0.21	-
Production - Copper cathode	-	-	-	8,500	12,500	-	(100)%	-	23,800	(100)%
Total copper production for Anglo American Norte	-	-	-	18,000	27,800	-	(100)%	-	52,800	(100)%
Total Copper segment copper production	215,700	211,500	259,800	226,400	247,300	2%	(13)%	427,200	477,600	(11)%
Total Attributable copper production⁽¹⁰⁾	144,200	146,500	181,400	171,100	184,500	(2)%	(22)%	290,700	356,300	(18)%
Total Attributable payable copper production	139,200	141,600	175,300	165,800	179,000	(2)%	(22)%	280,800	345,800	(19)%
Total Attributable sales volumes	143,500	137,500	183,000	178,400	179,400	4%	(20)%	281,000	344,200	(18)%
Total Attributable payable sales volumes	138,500	133,000	176,700	172,900	173,800	4%	(20)%	271,500	333,900	(19)%
Third party sales⁽¹¹⁾	6,700	9,200	41,400	-	-	(27)%	100%	15,900	-	100%

Nickel (tonnes) unless stated otherwise ⁽¹²⁾	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Barro Alto										
Ore mined	835,300	457,000	453,200	1,351,700	903,300	83%	(8)%	1,292,300	1,138,600	13%
Ore processed	569,200	598,100	566,400	330,700	281,100	(5)%	102%	1,167,300	575,700	103%
Ore grade processed - %Ni	1.76	1.77	1.77	1.79	1.80	(1)%	(2)%	1.76	1.78	(1)%
Production	8,800	8,900	8,100	4,700	4,100	(1)%	115%	17,700	8,400	111%
Codemin										
Ore mined	7,600	-	-	-	8,600	<i>n.m.</i>	(12)%	7,600	8,600	(12)%
Ore processed	151,300	151,400	154,000	140,000	145,700	0%	4%	302,700	297,100	2%
Ore grade processed - %Ni	1.72	1.68	1.69	1.70	1.71	2%	1%	1.70	1.68	1%
Production	2,300	2,300	2,400	2,100	2,200	0%	5%	4,600	4,500	2%
Total Nickel segment nickel production	11,100	11,200	10,500	6,800	6,300	(1)%	76%	22,300	13,000	72%
Sales volumes	11,100	10,800	9,500	6,400	8,600	3%	29%	21,900	16,100	36%

Niobium (tonnes) unless stated otherwise	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Niobium										
Ore mined	661,000	690,300	637,700	597,300	605,600	(4)%	9%	1,351,300	896,700	51%
Ore processed	601,100	484,800	580,700	578,400	570,400	24%	5%	1,085,900	1,072,200	1%
Ore grade processed - %Nb	0.95	0.91	1.00	0.93	0.93	4%	2%	0.93	0.95	(2)%
Production	1,200	1,400	1,600	1,800	1,600	(14)%	(25)%	2,600	2,900	(10)%
Sales volumes	1,900	1,100	800	1,400	1,500	73%	27%	3,000	2,800	7%

Phosphates (tonnes) unless stated otherwise	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Phosphates										
Concentrate	358,000	333,100	355,700	363,100	303,300	7%	18%	691,100	622,600	11%
Concentrate grade - %P ₂ O ₅	37.1	36.6	36.7	36.8	36.9	1%	1%	36.8	36.9	0%
Phosphoric acid	73,600	79,100	63,900	75,600	62,400	(7)%	18%	152,700	125,600	22%
Fertiliser	285,900	274,900	303,400	294,400	274,200	4%	4%	560,800	513,000	9%
High analysis fertiliser	53,600	47,800	36,700	42,400	56,100	12%	(4)%	101,400	93,700	8%
Low analysis fertiliser	232,300	227,100	266,700	252,000	218,100	2%	7%	459,400	419,300	10%
Dicalcium phosphate (DCP)	41,500	31,500	38,700	33,700	38,700	32%	7%	73,000	74,900	(3)%
Fertiliser sales volumes	362,300	247,300	194,400	339,600	317,500	47%	14%	609,600	526,000	16%

Iron Ore and Manganese (tonnes)	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Kumba Iron Ore										
Lump	5,721,300	5,669,700	7,029,100	7,322,300	6,761,800	1%	(15)%	11,391,000	14,651,700	(22)%
Fines	3,142,300	3,254,800	3,906,100	4,068,600	3,622,900	(3)%	(13)%	6,397,100	7,900,400	(19)%
Total Kumba production	8,863,600	8,924,500	10,935,200	11,390,900	10,384,700	(1)%	(15)%	17,788,100	22,552,100	(21)%
Sishen	5,699,600	5,841,800	7,661,300	7,669,800	7,176,200	(2)%	(21)%	11,541,400	16,061,700	(28)%
Kolomela	3,164,000	2,713,100	2,853,800	3,347,800	2,880,300	17%	10%	5,877,100	5,852,800	0%
Thabazimbi	-	369,600	420,100	373,300	328,200	(100)%	(100)%	369,600	637,600	(42)%
Total Kumba production	8,863,600	8,924,500	10,935,200	11,390,900	10,384,700	(1)%	(15)%	17,788,100	22,552,100	(21)%
Kumba sales volumes										
RSA export iron ore	8,729,700	9,376,100	10,509,300	9,846,500	11,732,600	(7)%	(26)%	18,105,800	23,204,200	(22)%
RSA domestic iron ore	936,000	1,167,700	533,500	960,700	1,348,000	(20)%	(31)%	2,103,700	2,782,600	(24)%
Minas-Rio production										
Pellet feed (wet basis)	3,483,800	3,349,400	3,252,500	2,918,800	1,826,200	4%	91%	6,833,200	3,002,900	128%
Minas-Rio sales volumes										
Export – pellet feed (wet basis)	3,223,900	3,714,400	3,035,000	2,793,900	1,344,400	(13)%	140%	6,938,300	2,638,700	163%
Samancor										
Manganese ore ⁽¹³⁾	791,300	775,900	596,000	923,200	805,700	2%	(2)%	1,567,200	1,567,800	0%
Manganese alloys ⁽¹³⁾⁽¹⁴⁾	29,700	32,100	43,500	43,700	53,600	(7)%	(45)%	61,800	126,200	(51)%
Samancor sales volumes										
Manganese ore	833,500	870,900	720,200	813,900	720,700	(4)%	16%	1,704,400	1,552,400	10%
Manganese alloys	46,400	42,800	42,000	42,400	55,300	8%	(16)%	89,200	118,900	(25)%

Coal (tonnes)	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Australia										
Metallurgical – Export Coking	3,997,500	3,378,900	4,302,100	4,115,000	3,743,800	18%	7%	7,376,400	7,490,700	(2)%
Metallurgical - Export PCI	1,485,800	1,147,200	1,182,200	1,360,500	1,508,800	30%	(2)%	2,633,000	2,757,600	(5)%
	5,483,300	4,526,100	5,484,300	5,475,500	5,252,600	21%	4%	10,009,400	10,248,300	(2)%
Thermal - Export	1,107,000	1,065,900	1,154,300	1,366,400	1,326,600	4%	(17)%	2,172,900	2,759,800	(21)%
Thermal - Domestic	1,716,700	1,492,900	1,978,800	1,800,500	1,622,400	15%	6%	3,209,600	3,272,300	(2)%
	2,823,700	2,558,800	3,133,100	3,166,900	2,949,000	10%	(4)%	5,382,500	6,032,100	(11)%
South Africa										
Thermal - Export	4,655,800	3,976,000	3,878,000	4,887,200	4,296,700	17%	8%	8,631,900	8,638,400	0%
Thermal - Domestic (Eskom)	6,708,700	6,392,000	5,533,500	6,763,000	6,774,000	5%	(1)%	13,100,700	13,724,700	(5)%
Thermal - Domestic (Non-Eskom)	1,824,300	1,803,800	1,821,500	1,730,400	1,590,000	1%	15%	3,628,100	3,292,000	10%
	13,188,800	12,171,800	11,233,000	13,380,600	12,660,700	8%	4%	25,360,700	25,655,100	(1)%
Colombia										
Thermal - Export	2,329,500	2,610,000	2,628,100	2,526,800	2,944,400	(11)%	(21)%	4,939,500	5,919,400	(17)%
Total Metallurgical coal production	5,483,300	4,526,100	5,484,300	5,475,500	5,252,600	21%	4%	10,009,400	10,248,300	(2)%
Total Export Thermal coal production	8,092,300	7,651,900	7,660,400	8,780,400	8,567,700	6%	(6)%	15,744,300	17,317,600	(9)%
Total Domestic Thermal coal production	10,249,700	9,688,700	9,333,800	10,293,900	9,986,400	6%	3%	19,938,400	20,289,000	(2)%
Total Coal production	23,825,300	21,866,700	22,478,500	24,549,800	23,806,700	9%	0%	45,692,100	47,854,900	(4)%
Sales volumes (own mined)										
Australia										
Metallurgical - Export ⁽¹⁵⁾	5,403,200	4,815,800	5,396,000	5,480,900	5,103,100	12%	6%	10,219,000	10,216,500	0%
Thermal - Export	1,151,900	1,173,000	1,341,700	1,638,600	1,505,800	(2)%	(24)%	2,324,800	2,924,000	(20)%
Thermal - Domestic	1,653,400	1,506,800	1,915,800	1,871,900	1,670,500	10%	(1)%	3,160,200	3,261,500	(3)%
South Africa										
Thermal - Export	4,744,000	4,343,200	5,188,700	4,568,600	4,967,400	9%	(4)%	9,087,200	10,162,600	(11)%
Thermal - Domestic	8,187,200	7,828,600	6,763,300	7,977,800	8,203,900	5%	0%	16,015,700	16,950,500	(6)%
Colombia										
Thermal - Export	2,843,800	2,339,000	2,565,100	2,853,400	2,765,700	22%	3%	5,182,800	5,770,800	(10)%

Coal by mine (tonnes)	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q2 2016 vs. Q1 2016	Q2 2016 vs. Q2 2015	H1 2016	H1 2015	H1 2016 vs. H1 2015
Australia										
Callide	1,805,300	1,748,200	2,295,200	1,988,900	1,789,300	3%	1%	3,553,400	3,646,300	(3)%
Capcoal (incl. Grasstree)	2,205,400	1,760,000	2,283,800	2,353,300	1,793,500	25%	23%	3,965,400	4,052,600	(2)%
Dawson	1,143,800	1,006,000	1,025,800	1,249,400	1,375,500	14%	(17)%	2,149,800	2,039,300	5%
Drayton	418,200	349,900	351,300	600,400	462,800	20%	(10)%	768,200	1,170,300	(34)%
Foxleigh	566,000	434,500	376,300	494,800	511,200	30%	11%	1,000,500	989,500	1%
Grosvenor	331,200	203,000	179,100	147,300	121,800	63%	172%	534,100	173,400	208%
Jellinbah	821,600	758,400	872,700	798,400	766,400	8%	7%	1,580,000	1,530,300	3%
Moranbah North	1,015,500	824,900	1,233,200	1,009,900	1,381,100	23%	(26)%	1,840,500	2,678,700	(31)%
	8,307,000	7,084,900	8,617,400	8,642,400	8,201,600	17%	1%	15,391,900	16,280,400	(5)%
South Africa										
Goedehoop	1,266,600	1,001,300	896,000	1,151,200	1,106,100	26%	15%	2,267,900	2,239,900	1%
Greenside	990,700	806,300	897,200	1,059,600	992,300	23%	0%	1,797,000	1,919,800	(6)%
Zibulo	1,638,600	1,390,000	1,306,400	1,592,500	1,385,000	18%	18%	3,028,600	2,666,100	14%
Kleinkopje	757,100	966,400	824,900	895,200	572,000	(22)%	32%	1,723,500	1,432,300	20%
Landau	1,091,900	1,003,200	1,079,200	1,144,600	1,065,000	9%	3%	2,095,100	2,044,900	2%
Mafube	438,500	379,100	366,500	370,100	344,500	16%	27%	817,600	706,000	16%
New Vaal	4,027,700	3,521,800	2,811,500	3,576,700	4,211,200	14%	(4)%	7,549,500	7,759,800	(3)%
New Denmark	392,600	604,300	643,000	881,600	441,100	(35)%	(11)%	996,900	1,313,700	(24)%
Kriel	1,503,300	1,339,800	1,185,900	1,613,000	1,546,000	12%	(3)%	2,843,200	3,359,300	(15)%
Isibonelo	1,081,800	1,159,600	1,222,400	1,096,100	997,500	(7)%	8%	2,241,400	2,213,300	1%
	13,188,800	12,171,800	11,233,000	13,380,600	12,660,700	8%	4%	25,360,700	25,655,100	(1)%
Colombia										
Carbones del Cerrejón	2,329,500	2,610,000	2,628,100	2,526,800	2,944,400	(11)%	(21)%	4,939,500	5,919,400	(17)%
Total Coal production	23,825,300	21,866,700	22,478,500	24,549,800	23,806,700	9%	0%	45,692,100	47,854,900	(5)%

- (1) Number of Sights (sales cycles) in each quarter as follows: Q2 2016: 3; Q1 2016: 2; Q4 2015: 3; Q3 2015: 2; Q2 2015: 2; Q1 2015: 3
- (2) Copper and nickel refined through third parties is now shown as production of copper matte and nickel matte
- (3) Includes third party purchases and Twickenham
- (4) 4E: the grade measured as the combined content of the four most valuable precious metals: platinum, palladium, rhodium and gold
- (5) Excludes Anglo American Platinum's copper production
- (6) ASCu = acid soluble copper
- (7) TCu = total copper
- (8) Anglo American's share of Collahuasi production is 44%
- (9) Anglo American ownership interest of Anglo American Sur is 50.1%. Production is stated at 100% as Anglo American consolidates Anglo American Sur
- (10) Difference between total copper production and attributable copper production arises from Anglo American's 44% interest in Collahuasi
- (11) Relates to sales of copper not produce by Anglo American operations
- (12) Excludes Anglo American Platinum's nickel production
- (13) Saleable production
- (14) Production includes medium carbon ferro-manganese
- (15) Includes both hard coking coal and PCI sales volumes

ACHIEVED PRICES SUMMARY

Average achieved prices	H1 2016	H2 2015	H1 2015	FY 2015	H1 2016 vs. H2 2015	H1 2016 vs. H1 2015
De Beers						
Total sales volumes – carats (100%) (Mct)	18.3	6.6	14.0	20.6	177%	31%
Total consolidated sales volumes – carats (Mct)	17.2	6.6	13.3	19.9	161%	29%
Consolidated average realised price (\$/ct) ⁽¹⁾	177	209	206	207	(15)%	(14)%
De Beers index price ⁽²⁾	117	127	139	135	(8)%	(16)%
PGMs						
Platinum (US\$/oz)	971	955	1,160	1,051	2%	(16)%
Palladium (US\$/oz)	551	631	779	703	(13)%	(29)%
Rhodium (US\$/oz)	679	786	1,133	958	(14)%	(40)%
Basket price (US\$/oz)	1,632	1,682	2,157	1,905	(3)%	(24)%
Basket price (ZAR/oz)	25,100	22,837	25,748	24,203	10%	(3)%
Copper (USc/lb)	215	203	253	228	6%	(15)%
Nickel (USc/lb)	387	415	578	498	(7)%	(33)%
Iron Ore – FOB prices						
Kumba Export (US\$/dmt) ⁽³⁾	55	46	61	54	20%	(10)%
Minas-Rio (US\$/wmt) ⁽⁴⁾	44	37	50	41	19%	(12)%
Coal						
Australia and Canada						
Metallurgical – Export (US\$/t) ⁽⁵⁾	77	81	100	90	(5)%	(23)%
Thermal – Export (US\$/t)	47	50	61	55	(6)%	(23)%
Thermal – Domestic (US\$/t, FOR)	24	28	29	28	(14)%	(17)%
South Africa						
Thermal - Export (US\$/t) ⁽⁶⁾	50	51	60	55	(2)%	(17)%
Thermal – Domestic (US\$/t, FOR)	16	20	18	19	(20)%	(11)%
Colombia						
Thermal – Export (US\$/t)	47	52	58	55	(10)%	(19)%

(1) Pricing for the mining business units based on 100% selling value post-aggregation.

(2) Average of the De Beers index price for the Sights within the six month period. De Beers index price relative to 100 as at December 2006.

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

(4) Average realised export basket price (FOB Açú) (wet basis).

(5) Weighted average metallurgical coal sales price achieved.

(6) 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.

For further information, please contact:

**Media
UK**

James Wyatt-Tilby
james.wyatt-tilby@angloamerican.com
Tel: +44 (0)20 7968 8759

Marcelo Esquivel
marcelo.esquivel@angloamerican.com
Tel: +44 (0)20 7968 8891

South Africa

Pranill Ramchander
pranill.ramchander@angloamerican.com
Tel: +27 (0)11 638 2592

Ann Farndell
ann.farndell@angloamerican.com
Tel: +27 (0)11 638 2786

**Investors
UK**

Paul Galloway
paul.galloway@angloamerican.com
Tel: +44 (0)20 7968 8718

Ed Kite
edward.kite@angloamerican.com
Tel: +44 (0)20 7968 2178

Sheena Jethwa
sheena.jethwa@angloamerican.com
Tel: +44 (0)20 7968 8680

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.

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