SUPPLEMENTARY OFFERING CIRCULAR DATED 11 NOVEMBER 2013

ANGLO AMERICAN PLC/ANGLO AMERICAN CAPITAL PLC

(each incorporated with limited liability in England)

U.S.$15,000,000,000

Euro Medium Term Note Programme

unconditionally and irrevocably guaranteed
in the case of Notes issued by Anglo American Capital plc by

Anglo American plc

This Supplementary Offering Circular (the "**Supplementary Offering Circular**", which definition shall also include all information incorporated by reference herein), to the Offering Circular dated 17 April 2013 (the "**Offering Circular**"), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the U.S.$15,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Anglo American plc ("**Anglo American**") and Anglo American Capital plc ("**Anglo American Capital**") (each an "**Issuer**" and together, the "**Issuers**").

Terms defined in the Offering Circular have the same meanings when used in this Supplementary Offering Circular. This Supplementary Offering Circular is supplemental to, and should be read in conjunction with, the Offering Circular and all documents which are incorporated herein or therein by reference.

The Issuers and the Guarantor accept responsibility for the information contained in this Supplementary Offering Circular. To the best of the knowledge of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Offering Circular is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplementary Offering Circular is to:

(i) incorporate by reference in the Offering Circular the unaudited consolidated financial statements of Anglo American for the six months ended 30 June 2013;

(ii) update the no significant change statement of Anglo American and the Group in the section of the Offering Circular entitled "*General Information*";

(iii) update the disclosure in the Offering Circular relating to the ratings of the Issuers and the Programme provided by Moody's Investors Service Ltd. ("**Moody's**");

(iv) update the disclosure in the Offering Circular relating to the disposal of the Group's interest in the Pebble copper project in Alaska;

(v) update the disclosure in the Offering Circular relating to the progress of the Sishen Western Expansion Project;

(vi) update the disclosure in the Offering Circular relating to the position with respect to the long term iron ore supply agreement between ArcelorMittal and Sishen Iron Ore Company (Pty) Ltd;

(vii) update the disclosure in the Offering Circular relating to the progress of the sale of the Amapá iron ore operation in Brazil;

(viii) update the disclosure in the Offering Circular relating to certain unresolved tax matters of Anglo American Platinum Limited;

(ix) update the disclosure in the Offering Circular relating to the risk that tax laws and regulations in some of the countries in which the Group operates may be subject to change, varying or adverse interpretation or inconsistent enforcement; and

(x) update the disclosure in the Offering Circular relating to the litigation proceedings in South Africa,

each as described in further detail below.

Incorporation by reference of the unaudited consolidated financial statements for the six months ended 30 June 2013

On 26 July 2013, Anglo American published its Half Year Financial Report for the six months ended 30 June 2013 (the "**Half Year 2013 Financial Report**") which contained at pages 37 to 69 (inclusive) the unaudited consolidated condensed financial statements of Anglo American for the six months ended 30 June 2013 (such pages within the Half Year 2013 Financial Report, the "**Half Year 2013 Financial Statements**"). A copy of the Half Year 2013 Financial Report has been filed with the Financial Conduct Authority (and is available via the National Storage Mechanism at www.morningstar.co.uk/uk/NSM) and by virtue of this Supplementary Offering Circular, the Half Year 2013 Financial Statements are incorporated in, and form part of, the Offering Circular.

Any non-incorporated parts of the Half Year 2013 Financial Report referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Offering Circular.

General Information

There has been no significant change in the financial or trading position of Anglo American and the Group since 30 June 2013.

Ratings of the Issuers and the Programme provided by Moody's

On 7 August 2013, Moody's downgraded the senior unsecured ratings of the Issuers to Baa2 from Baa1, as well as the provisional rating on the Programme to (P)Baa2. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating organisation. Each rating should be evaluated independently of any other rating.

Pebble copper project

On 16 September 2013 Anglo American announced that its wholly owned US subsidiary Anglo American (US) Pebble LLC ("**AA Pebble**") had given notice under the Pebble limited partnership agreement that it was withdrawing from the Pebble copper project in Alaska.

Sishen Western Expansion Project

Earlier this year, Sishen Iron Ore Company (Pty) Ltd ("**SIOC**"), a subsidiary of Kumba Iron Ore Limited ("**Kumba**") and, accordingly, Anglo American, entered into agreements with Transnet in respect to the relocation of Transnet's railway line near the Sishen Mine and the corresponding exchange of surface ownership rights relating to the railway properties. SIOC has applied to the Department of Mineral Resources

(“**DMR**”) for the necessary mining rights for the railway properties. SIOC has a reasonable expectation that these rights will be granted. Whilst mining activities are not currently taking place on the railway properties, the current mining plan contemplates pre-stripping mining activities to commence in 2014, which would require the prior grant of the mining right.

Should the mining rights not be granted, or should the grant be delayed beyond year end, the expansion of the Sishen pit in a westerly direction may be materially affected by virtue of the fact that in the medium and long term SIOC would potentially not be able to access approximately 33% of the Sishen reserve currently included in SIOC’s Life of Mine. Should the matter not be resolved at the time of reporting on SIOC’s reserves in relation to Kumba and Anglo American’s financial years which each end on 31 December 2013, the Group will conduct a detailed assessment to determine whether to restate the Ore Reserve classification.

Iron Ore Supply Agreement

ArcelorMittal and SIOC (collectively the “**Parties**”) previously advised that they were engaged in negotiations regarding the long term supply of iron ore to ArcelorMittal from SIOC's mines, including the Sishen and Thabazimbi mines.

On 5 November 2013 the Parties announced that an agreement (the “**Agreement**”) regulating the sale of iron ore by SIOC to ArcelorMittal has now been concluded and will become effective from 1 January 2014.

The Agreement also settles various disputes between the Parties.

The Agreement regulates the sale of up to 6.25 mtpa of iron ore by SIOC to ArcelorMittal complying with agreed specifications and lump-fine ratios. This volume of iron ore includes any volumes delivered by SIOC to ArcelorMittal from the Thabazimbi Mine.

Whilst the Agreement is subject to confidentiality undertakings by the Parties, the material terms of the Agreement are as summarised below:

1. the price of iron ore sold to ArcelorMittal by SIOC will be determined with reference to the cost (including capital costs) associated with the production of iron ore from the DMS Plant at the Sishen Mine plus a margin of 20% subject to a ceiling price equal to the Sishen Export Parity Price at the mine gate;
2. whilst all prices will be referenced to Sishen Mine costs (plus 20%), there is an agreed floor price for 1.6 Mt and 2.0 Mt of iron ore for the first two years of the Agreement;
3. although the Agreement settles all existing disputes between the Parties, the Agreement is subject to a number of resolutive conditions, including that SIOC retains the entire Sishen mining right. In addition, it is assumed that the amendments to legislation will not have a material effect on the terms of supply; and
4. should SIOC become entitled to terminate the Agreement following the occurrence of any of the resolutive conditions, the Sishen arbitration, which commenced in April 2010, will proceed to determine AMSA’s entitlement to receive iron ore from SIOC on the terms of the Agreement.

The Parties are confident that the Agreement will ensure the long term sustainable domestic sale of iron ore to ArcelorMittal, through the cycle for the life of the Sishen Mine, at favourable prices. The Agreement will regulate all sales of iron ore on a holistic basis that is consistent with South Africa’s beneficiation aspirations. In addition, the Agreement will provide ArcelorMittal with security of iron ore supply – at market related prices at the mine gate - for volumes in excess of 6.25mtpa.

The Agreement may also enable an opportunity for the extension of the life of Thabazimbi Mine which, based on its current operating configuration, is currently nearing the end of its economic life, with unit costs having increased materially. SIOC has embarked upon studies to evaluate the viability of extending the life of Thabazimbi Mine through the introduction of certain low grade beneficiation technologies, and early indications in this regard are promising. A potential mine life extension at Thabazimbi will impact positively on the 1,300 employees, including 850 permanent staff, who are currently employed at the mine.

The Thabazimbi Mine has operated under the current agreement as a captive cost-plus mine with the costs borne by ArcelorMittal. Under the Agreement, the operational and financial risks will pass to Kumba and Thabazimbi Mine will become an alternative source of iron ore to ArcelorMittal from the Kumba portfolio of mines.

Amapá

On 4 November 2013 Anglo American announced the completion of the sale of 100% of the Amapá iron ore operation in Brazil ("**Amapá**") to Zamin Ferrous Ltd. ("**Zamin**") following receipt of regulatory approval for an initial total cash consideration of U.S.$134 million, net of certain completion adjustments.

Zamin will also pay the Group conditional deferred consideration of up to a maximum of U.S.$130 million in total, payable over a five year period and calculated on the basis of the market price for iron ore. The Group will use the proceeds to pay down debt.

As part of the transaction, the Group will assume responsibility for, and the risks and rewards of, the insurance claim in relation to the Santana port incident by acquiring the claim at full claim value.

Platinum

Platinum has certain unresolved tax matters that have been under dispute with the South African Revenue Service ("**SARS**"). Platinum management has consulted with external tax and legal advisers, who support the position taken. Nevertheless, Platinum is in advanced discussions with SARS with a view to settling these matters.

Tax laws and regulations in some of the countries in which the Group operates may be subject to change, varying or adverse interpretation or inconsistent enforcement

Government fiscal pressures may increase the likelihood of adverse or aggressive interpretations of tax laws or regulations or the imposition of arbitrary or onerous taxes, interest charges and penalties. The Group could also be exposed to significant fines and penalties and to enforcement measures, including, but not limited to tax assessments, despite its best efforts at compliance. In response to tax assessments or similar tax deficiency notices in particular jurisdictions, the Group may be required to pay the full amount of the tax assessed (including stated penalties and interest charges) or post security for such amounts notwithstanding that the Group may contest the assessment and related amounts. Any of these risks may materially and adversely affect the Group's results of operations, cash flows and financial condition or deprive the Group of the economic benefits of ownership of the Group's assets.

Litigation – Proceedings in South Africa

Anglo American South Africa Limited ("**AASA**"), a wholly owned subsidiary of Anglo American, is a defendant in a number of lawsuits filed in England and South Africa on behalf of former mineworkers (or their dependants or survivors) who allegedly contracted silicosis working for gold mining companies in which AASA was a shareholder and to which AASA provided various technical and administrative services.

In England, AASA is a defendant in five lawsuits filed in the High Court in London on behalf of approximately 6,000 named former mineworkers or their dependants. One of the lawsuits is also a purported "representative claim" on behalf of all black underground miners in "Anglo gold mines" who have been certified as suffering from silicosis and related diseases.

In South Africa, AASA is a defendant in approximately 100 separate lawsuits filed in the North Gauteng High Court (Pretoria) and is named as one of 32 defendants in a consolidated class certification application filed in South Africa. On 19 September 2013, AASA concluded a settlement agreement in terms of which 23 claims (filed in South Africa between 2004 and 2009) were settled, without admission of liability by AASA. The terms of the agreement and the settlement amount (which is not material to AASA) are confidential.

The aggregate amount of the individual South African claims is less than Rand 125 million (excluding claims for interests and costs). No specific amount of damages has been specified in the claims filed in England or in the consolidated class certification application filed in South Africa.

AASA successfully contested the jurisdiction of the English courts to hear the claims filed against it in that jurisdiction, however the jurisdiction issue is currently subject to appeal. AASA is defending the separate lawsuits filed in South Africa and will oppose the application for consolidated class certification in South Africa.

The Offering Circular and this Supplementary Offering Circular can be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at *www.londonstockexchange.com/exchange/news/market-news/market-news-home.html*.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Offering Circular except where such information or other documents are specifically incorporated by reference in, or attached to, this Supplementary Offering Circular.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Offering Circular or any statement incorporated by reference in the Offering Circular by this Supplementary Offering Circular and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in this Supplementary Offering Circular will prevail.

Save as disclosed in this Supplementary Offering Circular, no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular.