

29 September 2009

Anglo American Capital plc

**Issue of EUR750,000,000 4.25 per cent. Guaranteed Notes due 30 September 2013
Guaranteed by Anglo American plc
under the U.S.\$10,000,000,000
Euro Medium Term Note Programme**

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 19 March 2009 as supplemented by a Supplementary Offering Circular dated 7 August 2009 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 as so supplemented. 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 as so supplemented. The Offering Circular and the Supplementary Offering Circular are available for viewing at 20 Carlton House Terrace, London SW1Y 5AN and copies may be obtained from Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB.

1. (a) Issuer: Anglo American Capital plc
- (b) Guarantor: Anglo American plc
2. (a) Series Number: 28
- (b) Tranche Number: Not Applicable
3. Specified Currency or Currencies: Euro (**EUR**)
4. Aggregate Nominal Amount of Notes:
 - (a) Series: EUR750,000,000
 - (b) Tranche: EUR750,000,000
 - (c) The Aggregate Nominal Amount of Notes issued has been translated into U.S.\$ at the rate of EUR1.00:U.S.\$1.4783 producing a sum (for Notes not denominated in U.S.\$) of: U.S.\$1,108,725,000
5. Issue Price: 99.762 per cent. of the Aggregate Nominal Amount

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| 6. | (a) | Specified Denominations: | EUR50,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR99,000. No Notes in definitive form will be issued with a denomination above EUR99,000 |
| | (b) | Calculation Amount: | EUR1,000 |
| 7. | (a) | Issue Date: | 30 September 2009 |
| | (b) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 30 September 2013 |
| 9. | | Interest Basis: | 4.25 per cent. Fixed Rate |
| 10. | | Redemption/Payment Basis: | Redemption at par |
| 11. | | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | | Put/Call Options: | See items 21 and 31 and the Appendix attached hereto |
| 13. | (a) | Status of the Notes: | Senior |
| | (b) | Status of the Guarantee: | Senior |
| 14. | | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | | Fixed Rate Note Provisions: | Applicable |
| | (a) | Rate(s) of Interest: | 4.25 per cent. per annum payable annually in arrear |
| | (b) | Interest Payment Date(s): | 30 September in each year commencing on 30 September 2010 up to and including the Maturity Date |
| | (c) | Fixed Coupon Amount(s):
<i>(Applicable to Notes in definitive form)</i> | EUR42.50 per EUR1,000 Calculation Amount |
| | (d) | Broken Amount(s):
<i>(Applicable to Notes in definitive form)</i> | Not Applicable |
| | (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) | Determination Date(s): | 30 September in each year |

(g) Other terms relating to the method of calculating interest for Fixed Rate Notes: None

16. Floating Rate Note Provisions: Not Applicable
17. Zero Coupon Note Provisions: Not Applicable
18. Index Linked Interest Provisions: Not Applicable
19. Dual Currency Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Issuer Call: Not Applicable
21. Investor Put: Applicable, see item 31 and the Appendix attached hereto
- (a) Optional Redemption Date see the Appendix attached hereto
- (b) Optional Redemption Amount and method, if any, of calculation of such amount(s) see the Appendix attached hereto
- (c) Notice period (if other than as set out in the Conditions): see the Appendix attached hereto
22. Final Redemption Amount: EUR1,000 per Calculation Amount
23. Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): As per Condition 7(e)

GENERAL PROVISIONS APPLICABLE TO THE BEARER NOTES

24. (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
- (b) New Global Note: Yes
25. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable

26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes:
- (a) Instalment Amount(s): Not Applicable
- (b) Instalment Date(s): Not Applicable
29. Redenomination: Redenomination not applicable
30. U.S. Paying Agent provisions: Not Applicable
31. Other final terms: Condition 7(d) shall be deleted and replaced with the wording as set out in the Appendix attached hereto

DISTRIBUTION

32. (a) If syndicated, names of Joint Lead Managers:
Managers:
Banco Bilbao Vizcaya Argentaria, S.A.
BNP Paribas
Commerzbank Aktiengesellschaft
UBS Limited

Co Lead Managers:

Banco Santander, S.A.
Standard Chartered Bank
- (b) Stabilising Manager (if any): BNP Paribas
- (c) Date of Subscription Agreement: 29 September 2009
33. If non-syndicated, name of relevant Dealer: Not Applicable
34. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

35. Additional selling restrictions: Not Applicable

36. 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 30 September 2009
- (b) Estimate of total expenses related to admission to trading: £3,650

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority of the Notes described herein pursuant to the U.S.\$10,000,000,000 Euro Medium Term Note Programme of Anglo American plc and Anglo American Capital plc.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms

Signed on behalf of the Issuer:

By: 
Duly authorised

Signed on behalf of the Guarantor:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. RATINGS

Ratings: The Notes to be issued have been rated:
S & P: BBB (Negative)
Moody's: Baa1 (Negative)

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.

3. Yield (Fixed Rate Notes only)

Indication of yield: 4.316 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

4. OPERATIONAL INFORMATION

(i) ISIN Code: XS0454861096

(ii) Common Code: 045486109

(iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

(iv) Delivery: Delivery against payment

(v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(vi) 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 satisfaction of the Eurosystem eligibility criteria.

APPENDIX

(This Appendix forms part of the Final Terms to which it is attached)

Change of Control Put Option

If a Put Event occurs, the holder of each Note will have the option (a **Put Option**) (unless prior to the giving of the relevant Put Event Notice (as defined below) the Issuer has given notice of redemption under Condition 7(b)) to require the Issuer to redeem or, at the Issuer's option, purchase (or procure the purchase of) that Note on the Optional Redemption Date (as defined below) at its principal amount (the **Optional Redemption Amount**) together with interest accrued to (but excluding) the Optional Redemption Date.

Promptly upon the Issuer becoming aware that a Put Event has occurred, the Issuer shall, and at any time upon the Trustee becoming similarly so aware the Trustee may, and if so requested by the holders of at least one quarter in principal amount of the Notes then outstanding or if so directed by an Extraordinary Resolution of the Noteholders, shall, (subject in each case to the Trustee being indemnified and/or secured to its satisfaction) give notice (a **Put Event Notice**) to the Noteholders in accordance with Condition 15 specifying the nature of the Put Event and the procedure for exercising the Put Option.

To exercise the Put Option, the holder of the Note must deliver such Note at the specified office of any Paying Agent at any time during normal business hours of such Paying Agent falling within the period (the **Put Period**) of 30 days after a Put Event Notice is given, accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the specified office of any Paying Agent (an **Exercise Notice**). The Note should be delivered together with all Coupons appertaining thereto maturing after the date which is the fourteenth calendar day after the expiration of the Put Period (the **Optional Redemption Date**), failing which the Paying Agent will require payment from or on behalf of the Noteholder of an amount equal to the face value of any missing such Coupon. Any amount so paid will be reimbursed by the Paying Agent to the Noteholder against presentation and surrender of the relevant missing Coupon (or any replacement therefor issued pursuant to Condition 12) at any time after such payment, but before the expiry of the period of five years from the date on which such Coupon would have become due, but not thereafter. If this Note is represented by a Global Note or is in definitive form and held through Euroclear or Clearstream, Luxembourg, to exercise the right to require redemption or, as the case may be, purchase of a Note under this Condition 7(d) the holder of the Note must, within the Put Period, give notice to the Agent of such exercise in accordance with the standard procedures of Euroclear and Clearstream, Luxembourg (which may include notice being given on his instruction by Euroclear or Clearstream, Luxembourg or any common depositary for them to the Agent by electronic means) in a form acceptable to Euroclear and Clearstream, Luxembourg from time to time and, if this Note is represented by a Global Note, at the same time present or procure the presentation of the relevant Global Note to the Agent for notation accordingly. The Paying Agent to which such Note and Exercise Notice are delivered will issue to the Noteholder concerned a non-transferable receipt in respect of the Note so delivered or, in the case of a Note held through Euroclear and/or Clearstream, Luxembourg, notice received. Payment in respect of any Note so delivered will be made, if the holder duly specified a bank account in the Exercise Notice to which payment is to be made, on the Optional Redemption Date by transfer to that bank account and, in every other case, on or after the Optional Redemption Date against presentation and surrender or (as the case may be) endorsement of such receipt at the specified office of any Paying Agent. For the purposes of these Conditions, receipts issued pursuant to this Condition 7(d) shall be treated as if they were Notes. The Issuer shall redeem or purchase (or procure the purchase of) the Notes in respect of which the Put Option has been validly exercised in accordance with the provisions of this Condition 7(d) on the Optional Redemption Date unless previously redeemed (or purchased) and cancelled.

Any Exercise Notice, once given, shall be irrevocable except where prior to the Optional Redemption Date an Event of Default shall have occurred and the Trustee shall have accelerated the Notes, in which event such holder, at its option, may elect by notice to the Issuer to withdraw the Exercise Notice and instead to treat its Notes as being forthwith due and payable pursuant to Condition 10.

If 80 per cent. or more in principal amount of the Notes then outstanding have been redeemed or purchased pursuant to this Condition 7(d), the Issuer may, on giving not less than 30 nor more than 60 days' notice to the Noteholders (such notice being given within 30 days after the Optional Redemption Date), redeem or purchase (or procure the purchase of), at its option, all but not some only of the remaining outstanding Notes at their principal amount, together with interest accrued to (but excluding) the date fixed for such redemption or purchase.

If the rating designations employed by any of Moody's or S&P are changed from those which are described in paragraph (ii) of the definition of "Put Event" below, or if a rating is procured from a Substitute Rating Agency, the Guarantor shall determine, with the agreement of the Trustee, the rating designations of Moody's or S&P or such Substitute Rating Agency (as appropriate) as are most equivalent to the prior rating designations of Moody's or S&P and this Condition 7(d) shall be construed accordingly.

The Trustee is under no obligation to ascertain whether a Put Event or Change of Control or any event which could lead to the occurrence of or could constitute a Put Event or Change of Control has occurred, or to seek any confirmation from any Rating Agency pursuant to the definition of Negative Rating Event below, and, until it shall have actual knowledge or notice pursuant to the Trust Deed to the contrary, the Trustee may assume that no Put Event or Change of Control or other such event has occurred.

In this Condition 7(d):

a **Put Event** will be deemed to occur if a Change of Control has occurred and:

- (b) on the date (the **Relevant Announcement Date**) that is the earlier of (i) the date of the first public announcement of the relevant Change of Control and (ii) the date of the earliest Relevant Potential Change of Control Announcement (if any), the Notes carry from any Rating Agency (as defined below):
 - (i) an investment grade credit rating (Baa3/BBB-, or equivalent, or better), at the invitation of the Guarantor (or where there is no rating from any Rating Agency assigned at the invitation of the Guarantor, the then investment grade credit rating (if any) from any Rating Agency of its own volition) and such rating from any Rating Agency is, within the Change of Control Period, either downgraded to a non-investment grade credit rating (Ba1/BB+, or equivalent, or worse) (a **Non-Investment Grade Rating**) or withdrawn and is not, within the Change of Control Period, subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to an investment grade credit rating by such Rating Agency; or
 - (ii) a Non-Investment Grade Rating at the invitation of the Guarantor (or where there is no rating from any Rating Agency assigned at the invitation of the Guarantor, the then investment grade credit rating (if any) from any Rating Agency of its own volition) and such rating from any Rating Agency is, within the Change of Control Period, either downgraded by one or more notches (by way of example, Ba1 to Ba2 being one notch) or withdrawn and is not, within the Change of Control Period, subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to its earlier credit rating or better by such Rating Agency; or

(iii) no credit rating and a Negative Rating Event also occurs within the Change of Control Period,

provided that if at the time of the occurrence of the Change of Control the Notes carry a credit rating from more than one Rating Agency, at least one of which is investment grade, then sub paragraph (i) will apply; and

- (c) in making any decision to downgrade or withdraw a credit rating pursuant to paragraphs (i) and (ii) above or not to award a credit rating of at least investment grade as described in paragraph (ii) of the definition of Negative Rating Event, the relevant Rating Agency announces publicly or confirms in writing to the Guarantor or the Trustee that such decision(s) resulted, in whole or in part, from the occurrence of the Change of Control or the Relevant Potential Change of Control Announcement;

a **Change of Control** shall be deemed to have occurred if an offer is made to all (or as nearly as may be practicable all) shareholders of the Guarantor (or all (or as nearly as may be practicable all) such shareholders other than the offeror and/or any associate of the offeror (as defined in Section 988(1) of the Companies Act 2006)), to acquire all or a majority of the issued ordinary share capital of the Guarantor or if any person proposes a scheme with regard to such acquisition (other than an Exempt Newco Scheme) and (such offer or scheme having become or been declared unconditional in all respects or having become effective) the right to cast more than 50 per cent. of the votes which may ordinarily be cast on a poll at a general meeting of the Guarantor has or will become unconditionally vested in any person and/or any associate of that person (as defined in Section 988(1) of the Companies Act 2006);

Change of Control Period means the period commencing on the Relevant Announcement Date and ending 60 calendar days following the Change of Control (or such longer period for which the Notes are under consideration (such consideration having been announced publicly within the period ending 60 calendar days after the Change of Control) for rating review or, as the case may be, rating by a Rating Agency, such period not to exceed 60 calendar days after the public announcement of such consideration);

Exempt Newco Scheme means a Newco Scheme where, immediately after completion of the relevant Scheme of Arrangement, the ordinary shares of Newco or depositary or other receipts or certificates representing ordinary shares of Newco are (1) admitted to trading on the London Stock Exchange plc or if at the relevant time the ordinary shares of the Guarantor are not at that time listed and admitted to trading on the London Stock Exchange plc, the principal stock exchange or securities market on which the ordinary shares of the Guarantor are then listed, admitted to trading or quoted or accepted for dealing or (2) admitted to listing on such other regulated, regularly operating, recognised stock exchange or securities market as the Guarantor or Newco may determine.

Newco Scheme means a scheme of arrangement or analogous proceeding (**Scheme of Arrangement**) which effects the interposition of a limited liability company (**Newco**) between the shareholders of the Guarantor immediately prior to the Scheme of Arrangement (the **Existing Shareholders**) and the Guarantor; provided that (A) only ordinary shares of Newco or depositary or other receipts or certificates representing ordinary shares of Newco are issued to Existing Shareholders; (B) immediately after completion of the Scheme of Arrangement the only shareholders of Newco or, as the case may be, the only holders of depositary or other receipts or certificates representing ordinary shares of Newco are Existing Shareholders; (C) immediately after completion of the Scheme of Arrangement, Newco is (or one or more wholly owned subsidiaries of Newco are) the only shareholder of the Guarantor; (D) all subsidiaries of the Guarantor immediately prior to the Scheme of Arrangement (other than Newco, if Newco is then a subsidiary of the Guarantor) are subsidiaries of the Guarantor (or of Newco) immediately after completion of the Scheme of Arrangement; and (E) immediately after completion of the Scheme of Arrangement the Guarantor (or Newco) holds, directly or indirectly, the same

percentage of the ordinary share capital and equity share capital of those subsidiaries as was held by the Guarantor immediately prior to the Scheme of Arrangement;

a **Negative Rating Event** shall be deemed to have occurred if at such time as there is no rating assigned to the Notes by a Rating Agency (i) the Guarantor does not, either prior to, or not later than 21 days after, the occurrence of the Change of Control seek, and thereafter throughout the Change of Control Period use all reasonable endeavours to obtain, a rating of the Notes or any other unsecured and unsubordinated debt of the Guarantor or (ii) if the Guarantor does so seek and use such endeavours, it is unable to obtain such a rating of at least investment grade by the end of the Change of Control Period;

Rating Agency means Moody's Investors Service, Inc. (**Moody's**) or Standard & Poor's Rating Services, a division of The McGraw-Hill Companies Inc. (**S&P**) or any of their respective successors or any rating agency (a **Substitute Rating Agency**) substituted for any of them by the Guarantor from time to time with the prior written approval of the Trustee; and

Relevant Potential Change of Control Announcement means any public announcement or statement by or on behalf of the Guarantor, any actual or potential bidder or any adviser acting on behalf of any actual or potential bidder relating to any potential Change of Control where within 180 days following the date of such announcement or statement, a Change of Control occurs.

