

NEWS RELEASE

28 January 2016

Anglo American plc Production Report for the fourth quarter ended 31 December 2015

Overview

	Q4 2015	Q4 2014	% vs. Q4 2014	2015	2014	2015 vs. 2014
Iron ore – Kumba (Mt)	10.9	12.4	(12)%	44.9	48.2	(7)%
Iron ore – Minas-Rio (Mt) ⁽¹⁾	3.3	0.7	nm	9.2	0.7	nm
Export metallurgical coal (Mt)	5.5	4.9	11%	21.2	20.9	1%
Export thermal coal (Mt)	7.7	9.7	(21)%	33.8	34.6	(2)%
Copper (t) ^{(2) (3)}	181,400	174,800	4%	708,800	748,100	(5)%
Nickel (t) ⁽⁴⁾	10,500	6,700	57%	30,300	37,200	(19)%
Platinum (produced ounces) (koz) ⁽⁵⁾	598	603	(1)%	2,337	1,870	25%
Diamonds (Mct) ⁽⁶⁾	7.1	8.4	(16)%	28.7	32.6	(12)%

- Q4 2015 production increased by 3% (on a copper equivalent basis) compared to both Q4 2014 and Q3 2015. The 2015 full year production increased by 5% (on a copper equivalent basis)⁽⁷⁾.
- Iron ore production from Kumba decreased by 12% to 10.9 million tonnes as Sishen is being transitioned to a lower cost pit configuration.
- Minas-Rio produced 3.3 million tonnes (wet basis) of iron ore, a more than fourfold increase compared to 0.7 million tonnes in Q4 2014, reflecting the ongoing ramp up of the operation.
- Export metallurgical coal production increased by 11% to 5.5 million tonnes due to strong operational performances at both Grasree and Moranbah.
- Export thermal coal production decreased by 21% to 7.7 million tonnes due to the impact of strikes in South Africa and weather related production issues at Cerrejón.
- Copper production from the retained operations (excluding the AA Norte assets that were sold effective 1 September 2015) increased by 23% to 181,400 tonnes due to higher grades, throughput and metal recoveries. Overall copper production increased by 4%.
- Nickel production increased by 57% to 10,500 tonnes following the successful completion of the planned Barro Alto furnace rebuilds.
- Niobium production increased by 23% to 1,600 tonnes with the continuing ramp up of the Boa Vista Fresh Rock (BVFR) plant. Fertiliser production increased by 6%.
- Platinum production (expressed as metal in concentrate)⁽⁵⁾ was broadly flat at 598,000 ounces with operational improvements at own operations, offset by a reduction in purchase of concentrate ounces from third parties.
- Diamond production decreased by 16% to 7.1 million carats, reflecting the decision to reduce production in response to trading conditions.

(1) Wet basis; (2) Copper production from the Copper business unit; (3) Copper production shown on a contained metal basis; (4) Nickel production from the Nickel business unit; (5) 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; (6) De Beers production on 100% basis; (7) Copper equivalent production using long-term prices and normalised for the sale of Anglo Norte.

IRON ORE AND MANGANESE

Iron Ore and Manganese		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Iron ore – Kumba	000 t	10,935	12,432	(12)%	11,391	(4)%	44,878	48,197	(7)%
Iron ore – Minas-Rio ⁽¹⁾	000 t	3,253	688	nm	2,919	11%	9,174	688	nm
Manganese ore ⁽²⁾	000 t	596	882	(32)%	923	(35)%	3,112	3,309	(6)%
Manganese alloys ⁽³⁾	000 t	44	80	(46)%	44	0%	214	286	(25)%

(1) Wet basis

(2) Saleable production

(3) Production includes medium carbon ferro-manganese

Kumba Iron Ore – Production from Kumba Iron Ore decreased by 12% to 10.9 million tonnes.

Sishen produced 7.7 million tonnes, a decrease of 17%. During 2016, the mine continues to transition to a lower cost pit configuration, which is expected to result in previously disclosed lower production and materially lower waste stripping volumes. The planned mine configuration will have a materially lower cost base.

At Kolomela, efficiency and throughput at the plant continued to improve, partially offset by planned plant maintenance during October, resulting in production of 2.9 million tonnes for the quarter, a 5% increase.

Export sales decreased by 10% to 10.5 million tonnes, due to lower production. Total finished product stocks were 4.7 million tonnes, compared with 6.5 million tonnes at 31 December 2014 as stocks were drawn-down to optimal levels.

Mining ceased at Thabazimbi at the end of September 2015. Material previously mined was processed during the final quarter. Closure procedures have been implemented and all activity at the mine is expected to cease in the middle of 2016.

Iron Ore Brazil – Minas-Rio's ramp up continues, with 3.3 Mt (wet basis) produced in the quarter, 11% higher than in Q3 2015. Each element of the Minas-Rio system has been tested to full capacity, however Q4 production was lower than the revised plan, as a result of ore variability and drought related water availability issues. Following recent rainfall, water availability is now back to normal, whilst the ore variability is expected to be overcome as the mining footprint expands over time.

The production strategy for Minas-Rio is being revised to ensure lower operating costs.

Manganese ore – Manganese ore production decreased by 32%, largely driven by the temporary suspension of operations at the Wessels and Mamatwan mines following a fatal incident on 2 November 2015. Ore production at the GEMCO operation in Australia decreased by 5%.

Manganese alloy – Manganese alloy production decreased by 46% following the suspension of three of four furnaces at Metalloys in South Africa, due to market conditions.

COAL

Coal		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Australia & Canada									
Metallurgical - Export	000 t	5,484	4,932	11%	5,476	-	21,208	20,906	1%
Thermal - Export	000 t	1,154	1,872	(38)%	1,366	(16)%	5,281	5,174	2%
Thermal - Domestic	000 t	1,979	1,966	-	1,800	10%	7,052	7,115	(1)%
South Africa									
Thermal - Export	000 t	3,878	4,783	(19)%	4,887	(21)%	17,404	18,213	(4)%
Thermal - Domestic (Eskom)	000 t	5,534	7,435	(26)%	6,763	(18)%	26,021	30,989	(16)%
Thermal - Domestic (Non-Eskom)	000 t	1,822	1,761	3%	1,730	5%	6,844	6,595	4%
Colombia									
Thermal - Export	000 t	2,628	3,002	(12)%	2,527	4%	11,074	11,227	(1)%

Australia and Canada – Export metallurgical coal production increased by 11% to 5.5 million tonnes due to strong operational performances at Grasstree and Moranbah, as well as the delivery of development coal from Grosvenor. This more than offset the effect of Peace River Coal being placed on care and maintenance in December 2014 (Q4 2014 production of 0.2 million tonnes).

Australian export thermal coal production decreased by 38% to 1.2 million tonnes due to expected lower production from Drayton as the mine nears the end of its life. In addition, a favourable mix at Dawson led to an increase in higher value metallurgical coal production.

On 20 January 2016 the agreement to sell the Callide thermal coal mine to Batchfire Resources was announced and remains subject to a number of conditions.

South Africa – Export thermal coal production reduced by 19% to 3.9 million tonnes driven by strikes (which had a 0.6 million tonnes impact), the planned closure of a section at Goedehoop and the transition to new reserves at Mafube.

Eskom production decreased by 26% to 5.5 million tonnes predominantly due to reduced demand from Eskom, as well as safety stoppages impacting the New Denmark mine in November.

Colombia – Cerrejón's production decreased by 12% to 2.6 million tonnes, due to the impact of severe dry weather and the suspension of operations due to dust emission levels, which had an impact on production of ~1 million tonnes in the year.

COPPER

Copper		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Copper ⁽¹⁾	t	181,400	174,800	4%	171,100	6%	708,800	748,100	(5)%
Copper retained operations ⁽²⁾	t	181,400	147,200	23%	153,100	18%	638,000	643,900	(1)%

(1) Copper production shown on a contained metal basis

(2) Anglo American Norte excluded for all periods

Copper – Copper production increased by 4% to 181,400 tonnes, despite the sale of the AA Norte assets, effective from 1 September 2015. Production from the retained operations increased by 23%.

Production from Los Bronces increased by 27% to 111,000 tonnes, driven by higher throughput, grades and recoveries. High levels of precipitation during the latter part of Q3 and into Q4 meant that throughput restrictions related to water availability were removed, contributing to the improved performance in the quarter.

At Collahuasi, attributable production increased by 17% to 61,500 tonnes primarily due to higher grades. The previously reported vibration and structural issues on the two smaller SAG lines were successfully resolved with a step-change in plant operating times in the fourth quarter, resulting in a 41% increase in production compared to Q3 2015.

El Soldado production increased by 20% to 8,900 tonnes due to higher grades.

At the end of 2015, Anglo American had 197,631 tonnes of copper provisionally priced at 214 c/lb, bringing the realised copper price for the full year to 228c/lb. The final price of these sales will be determined in the 2016 financial year.

NICKEL

Nickel		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Nickel	t	10,500	6,700	57%	6,800	54%	30,300	37,200	(19)%

Nickel – Nickel production increased by 57% to 10,500 tonnes, following the successful rebuild of the Barro Alto furnaces which are now producing at nameplate capacity. Production from Codemin increased by 9% to 2,400 tonnes due to higher ore grade.

NIOBIUM

Niobium		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Niobium	t	1,600	1,300	23%	1,800	(11)%	6,300	4,700	34%

Niobium – Niobium production increased by 23% to 1,600 tonnes reflecting the ongoing ramp up of the BVFR plant. Production is expected to increase to 6,800 tonnes per year once the BVFR plant reaches nameplate capacity in Q3 2016. This, when combined with certain metallurgical debottlenecking activities (currently being implemented), will take the total annual capacity to 9,000 tonnes.

PHOSPHATES

Phosphates		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Phosphates									
Concentrate	t	355,700	355,600	0%	363,100	(2)%	1,341,400	1,415,700	(5)%
Phosphoric Acid	t	63,900	78,600	(19)%	75,600	(15)%	265,100	295,000	(10)%
Fertiliser	t	303,400	284,900	6%	294,400	3%	1,110,800	1,112,500	(0)%
Dicalcium phosphate (DCP)	t	38,700	44,800	(14)%	33,700	15%	147,300	164,100	(10)%

Phosphates – Concentrate production was unchanged. Phosphoric acid production decreased by 19% mainly due to maintenance activities. Fertiliser production increased 6% as a result of good performance at the granulation plant. DCP production decreased by 14% as priority was given to phosphoric acid sales.

PLATINUM

Platinum		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Refined									
Platinum	000 oz	745	574	30%	611	22%	2,459	1,890	30%
Palladium	000 oz	468	358	31%	391	20%	1,595	1,225	30%
Rhodium	000 oz	86	72	20%	78	10%	305	229	33%
Copper – Refined	t	4,700	2,600	81%	4,200	12%	16,800	12,500	34%
Copper – Matte ⁽¹⁾	t	-	1,400	(100)%	-	0%	300	6,200	(95)%
Nickel – Refined	t	7,300	4,800	52%	6,400	14%	25,400	20,500	24%
Nickel – Matte ⁽¹⁾	t	-	1,800	(100)%	-	0%	400	7,700	(95)%
Gold	000 oz	30	29	2%	23	28%	113	96	18%
Produced ounces⁽²⁾									
Platinum	000 oz	598	603	(1)%	614	(3)%	2,337	1,870	25%

(1) Nickel and copper refined through third parties is shown as production of nickel matte and copper 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 – Platinum production was broadly flat at 598,000 ounces, compared to 603,000 ounces in Q4 2014, with operational improvements at own operations offset by a reduction in purchase of concentrate ounces from third parties.

Platinum production from own mines and tailings retreatment increased to 398,000 ounces from 389,000 ounces due to higher production from Amandelbult and Unki, partially offset by lower production at Union and Rustenburg.

Whilst Mogalakwena production was largely flat at 98,000 ounces, Amandelbult increased by 14% to 121,000 ounces due to improved mining efficiencies, increased concentrator recoveries and the start-up of opencast mining. Production from Unki also increased by 19% to 19,000 ounces due to improved mining efficiencies and plant performance.

Rustenburg (including Western Limb Tailings Retreatment) platinum production decreased by 4,000 ounces to 118,000 ounces due to lower grade and safety related stoppages. Production from Union decreased by 5,000 ounces to 38,000 ounces, mainly due to the closure of the decline section during Q4 2014.

Independently managed production (mined and purchased) excluding third party purchase of concentrate, was broadly unchanged at 199,000 ounces.

Refined platinum production increased by 30% to 745,000 ounces, following a return to normal production after the industrial action and subsequent ramp up in Q4 2014. Refined palladium and rhodium increased for similar reasons. The mix of metals returned to normal compositions as all mines produced at normal rates.

DIAMONDS

Diamonds (100% basis)		Q4 2015	Q4 2014	Q4 2015 vs. Q4 2014	Q3 2015	Q4 2015 vs. Q3 2015	2015	2014	2015 vs. 2014
Diamonds	000 carats	7,052	8,366	(16)%	6,012	17%	28,692	32,605	(12)%

De Beers – Diamond production decreased by 16% to 7.1 million carats, reflecting the decision to reduce production in response to trading conditions.

At Debswana (Botswana), production decreased by 21% to 4.7 million carats as a result of a reduction in tonnes treated at Jwaneng and Orapa, consistent with the decision to reduce production in line with trading conditions. Damtshaa (a satellite operation of Orapa Mine) was placed on care and maintenance from 1 January 2016.

Production at DBCM (South Africa) increased marginally to 1.5 million carats. Venetia's production declined, driven by a reduction in tonnes treated, consistent with the decision to reduce production in line with trading conditions. Voorspoed and Kimberley both increased production, although this represents a small proportion of overall production.

On 21 January 2016, the completion of the sale of Kimberley mines to Ekapa Minerals was announced.

Production at Namdeb Holdings (Namibia) decreased by 18% to 0.4 million carats due to mining being focused on lower grade areas, consistent with the decision to reduce production in line with trading conditions.

Production in Canada decreased by 8% to 0.4 million carats, due to marginally reduced activity at Victor and lower grade at Snap Lake. In December 2015, De Beers announced that Snap Lake would be placed on care and maintenance with immediate effect.

Quarterly production increased by 17% compared with Q3 2015, due to improved grade at Orapa and as a result of an annual planned six-day plant shutdown at Venetia in Q3.

Rough diamond sales volumes in the quarter were 3.6 million carats (from 3 sights), compared with 3.0 million carats in Q3 (from 2 sights). This reflected the weaker trading conditions and higher pipeline stocks that impacted the midstream.

For the full year, volumes decreased by 39% to 19.9 million carats (20.6 million carats on a 100% basis including all sales by joint ventures).

The De Beers rough price index was on average 8% lower in 2015 than in 2014, with the index falling by 15% over the course of the year. However, the average realised price at \$207 per carat was 5% higher than in 2014 due to a higher quality average product mix.

EXPLORATION AND EVALUATION

Exploration and Evaluation expenditure totalled \$85 million, a decrease of 23%. Exploration expenditure for the quarter was \$51 million, a decrease of 16%. Evaluation expenditure for the quarter was \$34 million, a decrease of 31%.

NOTE

This Production Report for the fourth quarter ended 31 December 2015 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.

Iron Ore (tonnes)	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Kumba Iron Ore										
Lump	7,029,100	7,322,300	6,761,800	7,889,900	8,048,000	(4)%	(13)%	29,003,100	31,268,800	(7)%
Fines	3,906,100	4,068,600	3,622,900	4,277,500	4,383,600	(4)%	(11)%	15,875,100	16,927,700	(6)%
Total Kumba production	10,935,200	11,390,900	10,384,700	12,167,400	12,431,600	(4)%	(12)%	44,878,200	48,196,500	(7)%
Sishen	7,661,300	7,669,800	7,176,200	8,885,500	9,286,300	0%	(17)%	31,392,800	35,540,600	(12)%
Kolomela	2,853,800	3,347,800	2,880,300	2,972,500	2,727,800	(15)%	5%	12,054,400	11,568,100	4%
Thabazimbi	420,100	373,300	328,200	309,400	417,500	13%	1%	1,431,000	1,087,800	32%
Total Kumba production	10,935,200	11,390,900	10,384,700	12,167,400	12,431,600	(4)%	(12)%	44,878,200	48,196,500	(7)%
Kumba sales volumes										
RSA export iron ore	10,509,300	9,846,500	11,732,600	11,471,600	11,699,000	7%	(10)%	43,560,000	40,467,700	8%
RSA domestic iron ore	533,500	960,700	1,348,000	1,434,600	901,800	(44)%	(41)%	4,276,800	4,819,800	(11)%
Minas-Rio										
Pellet feed (wet basis)	3,252,500	2,918,800	1,826,200	1,176,700	687,700	11%	373%	9,174,200	687,700	nm
Minas-Rio sales volumes										
Export – pellet feed (wet basis)	3,035,000	2,793,900	1,344,400	1,294,300	239,600	9%	nm	8,467,600	239,600	nm
Samancor										
Manganese ore ⁽¹⁾	596,000	923,200	805,700	786,700	882,100	(35)%	(32)%	3,111,600	3,308,600	(6)%
Manganese alloys ⁽¹⁾⁽²⁾	43,500	43,700	53,600	72,800	80,400	0%	(46)%	213,600	286,100	(25)%
Samancor sales volumes										
Manganese ore	720,200	813,900	720,700	829,900	841,100	(12)%	(14)%	3,084,700	3,382,100	(9)%
Manganese alloys	42,000	42,400	55,300	63,600	72,800	(1)%	(42)%	203,300	294,800	(31)%

Coal (tonnes)	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Australia										
Metallurgical – Export Coking	4,302,100	4,115,000	3,743,800	3,746,900	3,364,400	5%	28%	15,907,900	13,442,300	18%
Metallurgical - Export PCI	1,182,200	1,360,500	1,508,800	1,248,800	1,395,800	(13)%	(15)%	5,300,300	5,990,800	(12)%
	5,484,300	5,475,500	5,252,600	4,995,700	4,760,200	0%	15%	21,208,200	19,433,100	9%
Thermal - Export	1,154,300	1,366,400	1,326,600	1,433,200	1,871,600	(16)%	(38)%	5,280,500	5,173,900	2%
Thermal - Domestic	1,978,800	1,800,500	1,622,400	1,649,900	1,966,300	10%	1%	7,051,600	7,114,600	(1)%
	3,133,100	3,166,900	2,949,000	3,083,100	3,837,900	(1)%	(18)%	12,332,100	12,288,500	0%
Canada										
Metallurgical - Export Coking	-	-	-	-	160,200	nm	nm	-	1,393,600	nm
Metallurgical - Export PCI	-	-	-	-	11,200	nm	nm	-	79,000	nm
	-	-	-	-	171,400	nm	nm	-	1,472,600	nm
South Africa										
Thermal - Export	3,878,000	4,887,200	4,296,700	4,341,700	4,782,800	(21)%	(19)%	17,403,600	18,213,100	(4)%
Thermal - Domestic (Eskom)	5,533,500	6,763,000	6,774,000	6,950,700	7,434,600	(18)%	(26)%	26,021,200	30,988,500	(16)%
Thermal - Domestic (Non-Eskom)	1,821,500	1,730,400	1,590,000	1,702,000	1,761,400	5%	3%	6,843,900	6,594,900	4%
	11,233,000	13,380,600	12,660,700	12,994,400	13,978,800	(16)%	(20)%	50,268,700	55,796,500	(10)%
Colombia										
Thermal - Export	2,628,100	2,526,800	2,944,400	2,975,000	3,002,300	4%	(12)%	11,074,300	11,227,000	(1)%
Total Metallurgical coal production	5,484,300	5,475,500	5,252,600	4,995,700	4,931,600	-	11%	21,208,200	20,905,700	1%
Total Export Thermal coal production	7,660,400	8,780,400	8,567,700	8,749,900	9,656,700	(13)%	(21)%	33,758,400	34,614,000	(2)%
Total Domestic Thermal coal production	9,333,800	10,293,900	9,986,400	10,302,600	11,162,300	(9)%	(16)%	39,916,700	44,698,000	(11)%
Total Coal production	22,478,500	24,549,800	23,806,700	24,048,200	25,750,600	(8)%	(13)%	94,883,300	100,217,700	(5)%
Sales volumes (own mined)										
Australia and Canada										
Metallurgical - Export ⁽⁴⁾	5,396,000	5,480,900	5,103,100	5,113,400	5,025,600	(2)%	7%	21,093,400	20,568,200	3%
Thermal - Export	1,341,700	1,638,600	1,505,800	1,418,200	2,345,400	(18)%	(43)%	5,904,200	5,966,200	(1)%
Thermal - Domestic	1,915,800	1,871,900	1,670,500	1,591,000	1,989,400	2%	(4)%	7,049,300	7,293,100	(3)%
South Africa										
Thermal - Export	5,188,700	4,568,600	4,967,400	5,195,200	5,139,300	14%	1%	19,919,800	17,572,800	13%
Thermal - Domestic	6,763,300	7,977,783	8,203,900	8,746,600	8,770,400	(15)%	(23)%	31,691,600	37,217,300	(15)%
Colombia										
Thermal - Export	2,565,100	2,853,400	2,765,700	3,005,100	2,732,000	(10)%	(6)%	11,189,300	11,314,000	(1)%

Coal by mine (tonnes)	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Australia										
Callide	2,295,200	1,988,900	1,789,300	1,857,000	2,164,700	15%	6%	7,930,400	7,557,000	5%
Capcoal (incl. Grasstree)	2,283,800	2,353,300	1,793,500	2,259,100	2,074,300	(3)%	10%	8,689,700	7,642,800	14%
Dawson	1,025,800	1,249,400	1,375,500	663,800	1,074,800	(18)%	(5)%	4,314,500	4,240,200	2%
Drayton	351,300	600,400	462,800	707,500	920,200	(41)%	(62)%	2,122,000	3,104,800	(32)%
Foxleigh	376,300	494,800	511,200	478,300	579,200	(24)%	(35)%	1,860,600	2,034,500	(9)%
Grosvenor	179,100	147,300	121,800	51,600	-	22%	0%	499,800	-	100%
Jellinbah	872,700	798,400	766,400	763,900	757,100	9%	15%	3,201,500	2,923,700	10%
Moranbah North	1,233,200	1,009,900	1,381,100	1,297,600	1,027,800	22%	20%	4,921,800	4,218,600	17%
	8,617,400	8,642,400	8,201,600	8,078,800	8,598,100	0%	0%	33,540,300	31,721,600	6%
Canada										
Peace River Coal	-	-	-	-	171,400	-	nm	-	1,472,600	nm
	-	-	-	-	171,400	-	nm	-	1,472,600	nm
South Africa										
Goedehoop	896,000	1,151,200	1,106,100	1,133,800	1,245,800	(22)%	(28)%	4,287,200	4,771,600	(10)%
Greenside	897,200	1,059,600	992,300	927,500	1,010,700	(15)%	(11)%	3,876,600	3,624,100	7%
Zibulo	1,306,400	1,592,500	1,385,000	1,281,100	1,367,900	(18)%	(4)%	5,565,000	5,053,800	10%
Kleinkopje	824,900	895,200	572,000	860,300	950,200	(8)%	(13)%	3,152,300	3,911,800	(19)%
Landau	1,079,200	1,144,600	1,065,000	979,900	1,208,800	(6)%	(11)%	4,268,700	4,178,400	2%
Mafube	366,500	370,100	344,500	361,500	414,700	(1)%	(12)%	1,442,500	1,675,400	(14)%
New Vaal	2,811,500	3,576,700	4,211,200	3,548,600	3,701,400	(21)%	(24)%	14,148,100	16,672,800	(15)%
New Denmark	643,000	881,600	441,100	872,600	1,312,400	(27)%	(51)%	2,838,300	3,767,900	(25)%
Kriel	1,185,900	1,613,000	1,546,000	1,813,300	1,462,400	(26)%	(19)%	6,158,200	6,878,100	(10)%
Isibonelo	1,222,400	1,096,100	997,500	1,215,800	1,304,500	12%	(6)%	4,531,800	5,262,600	(14)%
	11,233,000	13,380,600	12,660,700	12,994,400	13,978,800	(16)%	(20)%	50,268,700	55,796,500	(10)%
Colombia										
Carbones del Cerrejón	2,628,100	2,526,800	2,944,400	2,975,000	3,002,300	4%	(12)%	11,074,300	11,227,000	(1)%
Total Coal production	22,478,500	24,549,800	23,806,700	24,048,200	25,750,600	(8)%	(13)%	94,883,300	100,217,700	(5)%

Copper (tonnes) on a contained metal basis unless stated otherwise ⁽⁵⁾	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Collahuasi 100% basis (Anglo American share 44%)										
Ore mined	22,468,800	18,879,300	20,130,700	18,094,700	15,594,200	19%	44%	79,573,500	65,845,300	21%
Ore processed - Oxide	-	1,484,900	1,835,700	1,333,300	1,552,300	(100)%	(100)%	4,653,900	6,657,500	(30)%
Ore processed - Sulphide	12,801,300	9,464,800	10,464,200	11,060,300	11,991,600	35%	7%	43,790,600	48,936,100	(11)%
Ore grade processed - Oxide (% ASCu) ⁽⁶⁾	-	0.63	0.60	0.69	0.68	(100)%	(100)%	0.63	0.72	(12)%
Ore grade processed - Sulphide (% TCu) ⁽⁷⁾	1.25	1.09	1.15	1.08	1.1	14%	14%	1.15	1.08	6%
Production - Copper cathode	3,100	6,000	6,600	6,500	9,100	(48)%	(66)%	22,200	25,000	(11)%
Production - Copper in concentrate	136,800	92,800	105,500	98,000	110,400	47%	24%	433,100	445,400	(3)%
Total copper production for Collahuasi	139,900	98,800	112,100	104,500	119,500	42%	17%	455,300	470,400	(3)%
Anglo American's share of copper production for Collahuasi⁽⁸⁾	61,500	43,500	49,300	46,000	52,600	41%	17%	200,300	207,000	(3)%
Anglo American Sur										
Los Bronces mine⁽⁹⁾										
Ore mined	13,252,200	10,112,600	13,345,700	13,548,000	15,655,600	31%	(15)%	50,258,500	57,666,200	(13)%
Marginal ore mined	11,673,100	7,733,600	10,929,100	8,916,800	8,993,400	51%	30%	39,252,600	26,236,100	50%
Ore processed – Sulphide	14,115,200	11,584,300	10,447,300	9,250,100	12,739,000	22%	11%	45,396,900	54,147,700	(16)%
Ore grade processed - Sulphide (% TCu)	0.83	0.87	0.98	1.07	0.75	(5)%	10%	0.92	0.78	18%
Production - Copper cathode	9,700	8,500	7,800	9,000	8,300	14%	17%	35,000	36,200	(3)%
Production - Copper in concentrate	101,300	90,100	89,600	85,700	78,900	12%	28%	366,700	368,300	(0)%
Production total	111,000	98,600	97,400	94,700	87,200	13%	27%	401,700	404,500	(1)%
El Soldado mine⁽⁹⁾										
Ore mined	1,280,000	951,600	1,915,700	1,060,800	563,900	35%	127%	5,208,100	3,118,400	67%
Ore processed - Sulphide	1,557,500	1,441,800	1,752,100	1,214,000	1,762,700	8%	(12)%	5,965,400	7,203,600	(17)%
Ore grade processed - Sulphide (% TCu)	0.79	0.90	0.71	0.66	0.55	(12)%	44%	0.77	0.58	31%
Production - Copper cathode	-	-	-	200	400	-	(100)%	200	1200	(83)%
Production - Copper in concentrate	8,900	11,000	10,000	5,900	7,000	(19)%	27%	35,800	31,200	15%
Production total	8,900	11,000	10,000	6,100	7,400	(19)%	20%	36,000	32,400	11%
Chagres Smelter⁽⁹⁾										
Ore smelted	35,900	39,900	36,200	37,100	28,900	(10)%	24%	149,100	132,100	13%
Production	34,900	38,900	35,300	36,000	28,300	(10)%	23%	145,100	128,500	13%
Total copper production for Anglo American Sur	119,900	109,600	107,400	100,800	94,600	9%	27%	437,700	436,900	0%
Anglo American Norte										
Mantos Blancos mine										
Ore processed - Sulphide	-	718,400	1,043,300	1,073,800	1,059,300	(100)%	(100)%	2,835,500	4,402,400	(36)%
Ore grade processed - Sulphide (% TCu)	-	0.75	0.79	0.75	0.75	(100)%	(100)%	0.76	0.69	10%
Production - Copper cathode	-	5,000	8,500	6,900	7,300	(100)%	(100)%	20,400	26,700	(24)%
Production - Copper in concentrate	-	4,500	6,800	6,800	6,800	(100)%	(100)%	18,100	25,700	(30)%
Production total	-	9,500	15,300	13,700	14,100	(100)%	(100)%	38,500	52,400	(27)%
Mantoverde mine										
Ore processed - Oxide	-	1,838,000	2,487,900	2,279,400	2,582,100	(100)%	(100)%	6,605,300	10,312,800	(36)%
Ore processed - Marginal ore	-	1,658,000	2,790,000	1,496,800	2,274,500	(100)%	(100)%	5,944,800	8,646,100	(31)%
Ore grade processed - Oxide (% ASCu)	-	0.51	0.54	0.51	0.49	(100)%	(100)%	0.52	0.48	7%
Ore grade processed - Marginal ore (% ASCu)	-	0.20	0.21	0.22	0.23	(100)%	(100)%	0.21	0.23	(9)%
Production - Copper cathode	-	8,500	12,500	11,300	13,500	(100)%	(100)%	32,300	51,800	(38)%
Total copper production for Anglo American Norte	-	18,000	27,800	25,000	27,600	(100)%	(100)%	70,800	104,200	(32)%
Total Copper segment copper production	259,800	226,400	247,300	230,300	241,700	15%	7%	963,800	1,011,500	(5)%
Total Attributable copper production⁽¹⁰⁾	181,400	171,100	184,500	171,800	174,800	6%	4%	708,800	748,100	(5)%
Total Attributable payable copper production	175,300	165,800	179,000	166,800	169,700	6%	3%	686,900	725,862	(5)%
Total Attributable sales volumes	183,000	178,400	179,400	164,800	187,400	3%	(2)%	705,600	755,100	(7)%
Total Attributable payable sales volumes	176,700	172,900	173,800	160,100	181,700	2%	(3)%	683,500	732,639	(7)%
Third party sales – Mantos Copper⁽¹¹⁾	41,400	-	-	-	-	nm	nm	41,400	-	nm

Nickel (tonnes) unless stated otherwise ⁽¹²⁾	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Barro Alto										
Ore mined	453,200	1,351,700	903,300	235,300	400,500	(66)%	13%	2,943,600	2,510,400	17%
Ore processed	566,400	330,700	281,100	294,600	276,000	71%	105%	1,472,800	1,827,400	(19)%
Ore grade processed - %Ni	1.77	1.79	1.80	1.77	1.86	(1)%	(5)%	1.78	1.81	(2)%
Production	8,100	4,700	4,100	4,400	4,500	72%	80%	21,300	28,300	(25)%
Codemin										
Ore mined	-	-	8,600	-	-	-	-	8,600	6,800	26%
Ore processed	154,000	140,000	145,700	151,400	151,500	10%	2%	591,100	593,600	(0)%
Ore grade processed - %Ni	1.69	1.70	1.71	1.66	1.66	(1)%	2%	1.69	1.67	1%
Production	2,400	2,100	2,200	2,300	2,200	14%	9%	9,000	8,900	1%
Total Nickel segment nickel production	10,500	6,800	6,300	6,700	6,700	54%	57%	30,300	37,200	(19)%
Sales volumes	9,500	6,400	8,600	7,500	8,400	48%	13%	32,000	36,100	(11)%

Niobium (tonnes) unless stated otherwise	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Niobium										
Ore mined	637,700	597,300	605,600	291,100	166,300	7%	283%	2,131,700	985,900	116%
Ore processed	580,700	578,400	570,400	501,800	377,700	0%	54%	2,231,300	1,084,000	106%
Ore grade processed - %Nb	1.00	0.93	0.93	0.96	1.05	8%	(5)%	0.96	1.04	(8)%
Production	1,600	1,800	1,600	1,300	1,300	(11)%	23%	6,300	4,700	34%
Sales volumes	800	1,400	1,500	1,300	1,100	(43)%	(27)%	5,100	4,600	11%

Phosphates (tonnes) unless stated otherwise	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Phosphates										
Concentrate	355,700	363,100	303,300	319,300	355,600	(2)%	0%	1,341,400	1,415,700	(5)%
Concentrate grade - %P ₂ O ₅	36.7	36.8	36.9	36.9	36.8	(0)%	(0)%	36.8	37.0	(1)%
Phosphoric acid	63,900	75,600	62,400	63,200	78,600	(15)%	(19)%	265,100	295,000	(10)%
Fertiliser	303,400	294,400	274,200	238,800	284,900	3%	6%	1,110,800	1,112,500	(0)%
High analysis fertiliser	36,700	42,400	56,100	37,500	50,200	(13)%	(27)%	172,700	184,700	(6)%
Low analysis fertiliser	266,700	252,000	218,100	201,200	234,600	6%	14%	938,100	927,700	1%
Dicalcium phosphate (DCP)	38,700	33,700	38,700	36,200	44,800	15%	(14)%	147,300	164,100	(10)%
Fertiliser sales volumes	194,400	339,600	317,500	208,500	277,400	(43)%	(30)%	1,060,100	1,096,600	(3)%

Platinum	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Refined production										
Platinum (troy oz)	744,900	610,900	560,600	542,400	573,700	22%	30%	2,458,800	1,889,500	30%
Palladium (troy oz)	468,400	390,700	387,700	348,100	357,700	20%	31%	1,594,900	1,225,400	30%
Rhodium (troy oz)	85,700	77,600	76,900	65,000	71,700	10%	20%	305,200	229,400	33%
Copper refined (tonnes) ⁽¹³⁾	4,700	4,200	4,000	3,900	2,600	12%	81%	16,800	12,500	34%
Copper matte (tonnes) ⁽¹³⁾	-	-	-	300	1,400	0%	(100)%	300	6,200	(95)%
Nickel refined (tonnes) ⁽¹³⁾	7,300	6,400	6,000	5,700	4,800	14%	52%	25,400	20,500	24%
Nickel matte (tonnes) ⁽¹³⁾	-	-	-	400	1,800	0%	(100)%	400	7,700	(95)%
Gold (troy oz)	29,500	23,000	30,400	30,100	28,900	28%	2%	113,000	95,600	18%
Produced ounces										
Platinum (troy oz)	598,000	614,300	580,900	544,100	602,900	(3)%	(1)%	2,337,300	1,869,900	25%
4E built-up head grade (g/tonne milled) ⁽¹³⁾	3.24	3.27	3.27	3.14	3.19	(1)%	2%	3.23	3.00	8%
Platinum sales volumes	621,800	690,100	635,600	523,900	523,400	(10)%	19%	2,471,400	2,114,800	17%

De Beers	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q4 2015 vs. Q3 2015	Q4 2015 vs. Q4 2014	2015	2014	2015 vs. 2014
Carats recovered										
100% basis										
Orapa	2,516,000	1,959,000	2,792,000	2,610,000	2,732,000	28%	(8)%	9,877,000	12,074,000	(18)%
Letlhakane	73,000	134,000	111,000	188,000	83,000	(46)%	(12)%	506,000	548,000	(8)%
Damtsheaa	59,000	45,000	60,000	57,000	94,000	31%	(37)%	221,000	303,000	(27)%
Jwaneng	2,101,000	1,936,000	2,950,000	2,777,000	3,080,000	9%	(32)%	9,764,000	11,312,000	(14)%
Debswana	4,749,000	4,074,000	5,913,000	5,632,000	5,989,000	17%	(21)%	20,368,000	24,237,000	(16)%
Namdeb	119,000	148,000	131,000	96,000	121,000	(20)%	(2)%	494,000	613,000	(19)%
Debmairine Namibia	286,000	318,000	300,000	366,000	375,000	(10)%	(24)%	1,270,000	1,273,000	(0)%
Namdeb Holdings	405,000	466,000	431,000	462,000	496,000	(13)%	(18)%	1,764,000	1,886,000	(6)%
Kimberley	242,000	192,000	182,000	221,000	202,000	26%	20%	837,000	722,000	16%
Venetia	1,033,000	712,000	763,000	624,000	1,060,000	45%	(3)%	3,132,000	3,201,000	(2)%
Voorspoed	184,000	132,000	172,000	216,000	140,000	39%	31%	704,000	711,000	(1)%
DBCM	1,459,000	1,036,000	1,117,000	1,061,000	1,402,000	41%	4%	4,673,000	4,634,000	1%
Snap Lake	280,000	283,000	352,000	328,000	301,000	(1)%	(7)%	1,243,000	1,201,000	3%
Victor	159,000	153,000	150,000	182,000	178,000	4%	(11)%	644,000	647,000	(0)%
De Beers Canada	439,000	436,000	502,000	510,000	479,000	1%	(8)%	1,887,000	1,848,000	2%
Total carats recovered	7,052,000	6,012,000	7,963,000	7,665,000	8,366,000	17%	(16)%	28,692,000	32,605,000	(12)%
Sales volumes ⁽¹⁵⁾										
Total sales volume - carats (100%) (Mct)	3.6	3.0	5.4	8.6	8.0	20%	(55)%	20.6	34.4	(40)%
Total consolidated sales volume - carats (Mct)	3.6	3.0	4.9	8.4	7.5	20%	(52)%	19.9	32.7	(39)%

- (1) Saleable production
- (2) Production includes medium carbon ferro-manganese
- (3) Within export coking and export PCI coals there are different grades of coal with different weighted average prices compared to benchmark
- (4) Includes both hard coking coal and PCI sales volumes
- (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 made on behalf of Mantos Copper (previously Mantos Blancos and Mantoverde mines)
- (12) Excludes Anglo American Platinum's nickel production
- (13) Nickel and copper refined through third parties is now shown as production of nickel matte and copper matte.
- (14) 4E: the grade measured as the combined content of the four most valuable precious metals: platinum, palladium, rhodium and gold
- (15) Number of Sights (sales cycles) in each quarter as follows: Q4 2015: 3; Q3 2015: 2; Q2 2015: 2; Q1 2015: 3; Q4 2014: 3

ACHIEVED PRICES SUMMARY

Average achieved prices	FY 2015	FY 2014	H2 2015	H1 2015	FY 2015 vs. FY 2014	H2 2015 vs. H1 2015
Iron Ore – FOB prices						
Kumba Export (US\$/dmt)	54	91	46	61	(41)%	(25)%
Minas-Rio (US\$/wmt)	41	57	37	50	(28)%	(26)%
Coal						
Australia and Canada						
Metallurgical – Export (US\$/t)	90	111	81	100	(19)%	(19)%
Thermal – Export (US\$/t)	55	72	50	61	(24)%	(18)%
Thermal – Domestic (US\$/t, FOR)	28	35	28	29	(20)%	(3)%
South Africa						
Thermal – Export (US\$/t)	55	70	51	60	(21)%	(15)%
Thermal – Domestic (US\$/t, FOR)	19	19	20	18	(2)%	12%
Colombia						
Thermal – Export (US\$/t)	55	67	52	58	(17)%	(10)%
Copper (US\$/lb)	228	300	203	253	(24)%	(20)%
Nickel (US\$/lb)	498	731	415	578	(32)%	(28)%
PGMs						
Platinum (US\$/oz)	1,051	1,386	955	1,160	(24)%	(18)%
Palladium (US\$/oz)	703	803	631	779	(12)%	(19)%
Rhodium (US\$/oz)	958	1,147	786	1,133	(16)%	(31)%
Basket price (US\$/oz)	1,905	2,413	1,682	2,157	(21)%	(22)%
Basket price (ZAR/oz)	24,203	26,219	22,837	25,748	(8)%	(11)%
De Beers						
Total sales volume – carats (100%) (Mct)	20.6	34.4	6.6	14.0	(40)%	(53)%
Total consolidated sales volume – carats (Mct)	19.9	32.7	6.6	13.3	(39)%	(50)%
Consolidated average realised price (\$/Ct)	207	198	209	206	5%	1%
De Beers price index ⁽¹⁾	135	147	127	139	(8)%	(9)%

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

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

Tel: +44 (0)20 7968 8759

Marcelo Esquivel

Tel: +44 (0)20 7968 8891

South Africa

Pranill Ramchander

Tel: +27 (0)11 638 2592

Shamiela Letsoalo

Tel: +27 (0)11 638 3112

Investors**UK**

Paul Galloway

Tel: +44 (0)20 7968 8718

Edward Kite

Tel: +44 (0)20 7968 2178

Notes to editors:

Anglo American is a global and diversified mining business that provides the raw materials essential for economic development and modern life. 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 bulk commodities and base metals to precious metals and diamonds (through De Beers) – to our customers around the world. Our diversified portfolio of products spans the economic development cycle and, as a responsible miner, we are the custodians of 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. Our mining operations, growth projects and exploration and marketing activities extend across southern Africa, South America, Australia, North America, Asia and Europe.

www.angloamerican.com

