

## News Release

8 February 2023

### **Anglo American to acquire 9.9% of Canada Nickel, owner of the Crawford nickel project**

Anglo American has agreed to acquire a 9.9% minority interest in Canada Nickel Company Inc. (“Canada Nickel”), which owns the Crawford nickel project in Ontario, Canada (“the Crawford project”).

Anglo American will also provide technology expertise to the Crawford project and has the exclusive right to purchase up to 10% of recoveries of nickel concentrate, iron and chromium contained in the magnetite concentrates and any corresponding carbon credits from the Crawford project. Anglo American’s equity funding will support Canada Nickel’s work to complete the necessary permitting requirements to proceed with development of the project.

The investment is part of Anglo American’s approach to expand its nickel product offering with additional battery-grade nickel for use in electric vehicles, complementing nickel production from Anglo American’s PGMs mines in South Africa, as well as ferronickel from its nickel assets in Brazil which is mostly destined for the global stainless-steel industry.

Peter Whitcutt, CEO of Anglo American’s Marketing business, said: “As a responsible provider of future-enabling metals and minerals to our customers, we are committed to supporting our industry in increasing the availability of critical materials that will underpin the success of the energy transition, and to do so sustainably.”

Anglo American will apply its FutureSmart Mining™ technologies to ore samples from Canada Nickel, with the aim of assessing opportunities to improve processing recoveries and reduce the project’s overall energy, emission and water footprint.

“Our in-depth product knowledge and portfolio of innovative technologies have the potential to provide a value-enhancing contribution to the development of the Crawford project, with the objective of unlocking additional supply of nickel to meet the world’s growing demand for battery technology for electric transport”, added Peter Whitcutt.

Located in a tier-one mining jurisdiction in Ontario, Canada, with optimal support infrastructure, the Crawford project is one of the largest undeveloped, bulk tonnage nickel sulphide resources in the world. If brought into production, the project is expected to play an important role in expanding the available supply of battery-grade nickel.

The completion of the private placement and related offtake and technology agreements is subject to customary closing conditions, including the approval of the TSX Venture Exchange and is targeted to close on or about 28 February 2023.

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### **Notes to editors:**

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, premium quality iron ore and steelmaking coal, and nickel – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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