

News Release

28 June 2021

Anglo American finalises transition from thermal coal via sale of shareholding in Cerrejón

Anglo American plc (“Anglo American”) announces that it has entered into an agreement for the sale of its 33.3% interest in the Cerrejón joint venture (“Cerrejón”) to Glencore plc for a total cash consideration of approximately US\$294 million (the “Transaction”), representing the final stage of Anglo American’s previously announced transition from thermal coal operations.

Mark Cutifani, Chief Executive of Anglo American, said: “Today’s agreement marks the last stage of our transition from thermal coal operations. During that transition, we have sought to balance the expectations of our wide range of different stakeholders as we have divested our portfolio of thermal coal operations, in each case choosing the exit option most appropriate for the asset and its distinct local and broader circumstances.”

Glencore and BHP currently each also hold a 33.3% interest in Cerrejón. Glencore intends to acquire both Anglo American’s and BHP’s interests and will thereby assume full ownership of Cerrejón upon completion.

The Transaction is subject to a number of competition authority and other regulatory approvals and is expected to complete in H1 2022.

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

Katie Ryall
katie.ryall@angloamerican.com
Tel: +44 (0)20 7968 8935

South Africa

Nevashnee Naicker
nevashnee.naicker@angloamerican.com
Tel: +27 (0)71 164 5719

Sibusiso Tshabalala
sibusiso.tshabalala@angloamerican.com
Tel: +27 (0)11 638 2175

Nomonde Ndwalaza
Nomonde.ndwalaza@angloamerican.com
Tel: +27 (0) 11 638 0228

Investors

UK

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

Emma Waterworth
emma.waterworth@angloamerican.com
Tel: +44 (0)20 7968 8574

Michelle Jarman
michelle.jarman@angloamerican.com
Tel: +44 (0)20 7968 1494

Anglo American plc

17 Charterhouse Street, London, EC1N 6RA, United Kingdom

Registered office as above. Incorporated in England and Wales under the Companies Act 1985.

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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, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to mine, process, move and market our products to our customers – and to discover new resources – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, the steelmaking ingredients of iron ore and metallurgical coal, and nickel – with crop nutrients in development and thermal coal operations planned for divestment – we are committed to being carbon neutral across our operations by 2040. We work together with our business partners and diverse stakeholders to unlock sustainable 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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**Forward-looking statements:**

This announcement includes forward-looking statements. All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Anglo American's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations (including development plans and objectives relating to Anglo American's products, production forecasts and Ore Reserves and Mineral Resource estimates) and environmental, social and corporate governance goals and aspirations, are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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