

NEWS RELEASE

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Investor visit to Anglo American's Copper business

Anglo American plc ("Anglo American") is this week hosting a number of analysts and investors on a visit to Santiago, Chile and Lima, Peru to provide a detailed overview of Anglo American's three world-class copper assets: Los Bronces and Collahuasi in Chile, and Quellaveco in Peru.

Mark Cutifani, Chief Executive of Anglo American, said: "This week's visit will highlight the Tier 1 quality of Anglo American's copper assets and the significant performance improvements that we continue to deliver. We are also progressing a number of low cost copper growth opportunities – from our Quellaveco mine where construction is under way in Peru, to the development options we have at Los Bronces and Collahuasi in Chile, and our targeted mineral discovery portfolio.

"We expect the supply of copper to become further constrained in the years and decades ahead as the key ingredient in the fast-growing renewable energy and electric vehicle markets, in addition to the infrastructure, housing and consumer electronics markets that continue to be fuelled by the world's fast-expanding middle class population. The world-class quality of our copper assets and our many options for disciplined growth position Anglo American well to meet that significant additional demand."

Anglo American is today increasing its copper production guidance from its operations in Chile for 2018 and the following three years, as follows:

2018: ~660,000 tonnes (from 630,000 – 660,000 tonnes previously)
2019: 630,000 – 660,000 tonnes (from 600,000 – 660,000 tonnes previously)
2020: 620,000 – 680,000 tonnes (from 600,000 – 660,000 tonnes previously)
2021: 590,000 – 650,000 (new guidance)

Unit cost guidance for 2018 is lowered to ~140 c/lb (from ~145 c/lb previously) and 2019 guidance is 135 – 140 c/lb (new guidance).

Anglo American expects to add the first production from its Quellaveco mine in Peru in 2022. Quellaveco will produce 300,000 tonnes of copper equivalent per year, at a highly competitive first quartile cash cost of \$1.05 per pound of copper, both on average over the mine's first ten years. With a current Reserve Life of 30 years, Quellaveco provides significant expansion potential which, in combination with other organic growth opportunities, puts Anglo American on track towards producing more than one million tonnes of copper per year in the medium term.

The presentations that will be made during the visit will be available on the Anglo American website www.angloamerican.com/investors/investor-presentations/2018.

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Forward-looking statements:

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Notes to editors:

Anglo American is a global diversified mining business and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive mining operations and undeveloped resources provides the metals and minerals to meet the growing consumer-driven demands of the world's developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and mine, process, move and market our products to our customers around the world.

As a responsible miner – of diamonds (through De Beers), copper, platinum and other precious metals, iron ore, coal and nickel – we are the custodians of what are precious natural resources. We work together with our key partners and stakeholders to unlock the sustainable value that those resources represent for our shareholders, the communities and countries in which we operate and for society at large. Anglo American is re-imagining mining to improve people's lives.

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