

NEWS RELEASE

5 May 2020

Anglo American Platinum ramps up ACP plant to restart refined PGM production

Anglo American plc notes the announcement by Anglo American Platinum Limited released today to the Johannesburg stock exchange. The text of the announcement is copied below:

Anglo American Platinum has safely and successfully completed the repair of the Anglo Converter Plant (ACP) Phase B unit. The ACP and full downstream processing operations are completing a safe ramp-up and expect to be fully operational from 12 May 2020. Force majeure to suppliers of concentrate will be lifted on that date.

CEO of Anglo American Platinum, Natascha Viljoen, stated:

“I am pleased to report that we have safely and successfully completed the repair of the ACP Phase B unit ahead of schedule, enabling the restart of refined production of our platinum group metals and our base metals. We were vigilant in adhering to strict health and safety protocols to keep the repair team safe during the lockdown, whilst ensuring that we were able to implement social distancing and hygiene requirements which form our new way of working during the COVID-19 pandemic.

We have carried out substantial testing to ensure the stability of the ACP Phase B unit, and as we complete the ramp-up, we are engaging with suppliers of concentrate to lift force majeure imminently. All temporary commercial arrangements applicable during the force majeure period will revert to normal commercial terms.”

The estimated final cost of repairs for ACP Phase B is c.R150 million, in line with the lower end of guidance provided. Repair work on the ACP Phase A unit continues and is progressing in line with the project plan. All orders for long lead items have been placed and the dismantling work started on site.

Due to the time taken to refine the respective platinum group and base metals, the force majeure notice remains in effect for our refined metal customers. Force majeure arrangements with these customers will be lifted in the future and in line with the provisions of our agreements.

Given the collective uncertainty around the start-up of ACP, the ramp-up of mining operations and the potential impact of COVID-19, Anglo American Platinum retains its current guidance and will provide an update as appropriate when we have further information and clarity on production.

A safe and successful repair under lockdown

In accordance with lockdown regulations, the repair team was able to continue with repairs throughout the extended lockdown period in South Africa. All materials required for repairs were ordered and available on site ahead of the lockdown, and there were no supply chain disruptions that impacted the ability to complete the repairs. Safety protocols were implemented on site in line with Government approvals and regulations. A construction work risk review was completed to determine work phasing, method of execution, key resource identification and increased health protocols.

The ACP construction repair team was split into two teams that self-isolated for the duration of the repair work, and COVID-19 specific health protocols were put in place for cleaning, screening and transport to site. A new shift pattern was introduced that fostered social distancing. Increased site hygiene measures for sanitisation, together with site safety and health supervision were

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implemented to ensure safety and quality of construction. We have reported zero injuries, zero health issues or positive COVID-19 cases and did not experience any health and safety or construction issues during the repair and ramp up.

The Company's ability to continue these essential repairs during lockdown has been critical to the resumption of the processing pipeline. As a result of the incidents at the ACP, and the need to shut operations to secure a safe operational environment for employees, the Company could not process any metal to final product during this period. With mining activity resuming to varying degrees under the current Level 4 lockdown restrictions, the Company is now able to begin processing concentrate and releasing metal from the pipeline.

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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 mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast 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 – safely, responsibly and sustainably.

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

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