NEWS RELEASE
22 March 2016

Anglo American completes bond buybacks, delivering $190 million net debt benefit

Anglo American plc ("Anglo American") announces the successful completion of its bond buy-back programme launched on 18 February 2016, consisting of Euro, Sterling and US dollar denominated maturities from December 2016 to September 2018.

The Group used $1.7 billion of cash to retire $1.83 billion of contractual repayment obligations (including derivatives hedging the bonds), resulting in an immediate reduction in net debt of $130 million.

Anglo American’s bond maturities have been reduced by $250 million, $680 million and $900 million for 2016, 2017 and 2018 respectively, reducing the Group’s bond repayment obligations at original hedged rates to $1.4 billion, $1.9 billion and $2.5 billion respectively for these years. The notes purchased by Anglo American have been cancelled.

Anglo American Finance Director, René Médori said: “The bond buybacks will benefit Anglo American by $190 million in total. We will continue to actively manage our debt profile as we progress with the Group’s portfolio restructuring.”

The total net debt benefit of the buy-back programme amounts to $190 million by September 2018 ($130 million realised upfront through the discounts achieved on the notes and settlement of derivatives and an additional $60 million over two years through interest savings before fees and expenses).

Although the bond buy-back was funded from cash reserves, Anglo American has maintained its conservative levels of liquidity ($14.8 billion at 31 December 2015) by entering into a $1.5 billion Club Facility with three international banks. This facility has a 2-year maturity, closely matching the weighted average maturity of the bonds targeted and is broadly on the same terms as Anglo American’s existing core $5 billion Revolving Credit Facility, with no financial covenants.

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

**South Africa**
Pranill Ramchander
pranill.ramchander@angloamerican.com
Tel: +27 (0)11 638 2592

Shamiela Letsoalo
shamiela.letsoalo@angloamerican.com
Tel: +27 (0)11 638 3112

**Investors**

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

Ed Kite
edward.kite@angloamerican.com
Tel: +44 (0)20 7968 2178

Anglo American plc
20 Carlton House Terrace London SW1Y 5AN United Kingdom
Tel: +44 (0)20 7968 8888 Fax: +44 (0)20 7968 8500

Registered office as above. Incorporated in England and Wales under the Companies Act 1985. Registered Number 3564138
Notes to editors:

Anglo American is a globally diversified mining business. Our portfolio of world-class competitive mining operations and undeveloped resources provides the raw materials to meet the growing consumer-driven demands of the world’s developed and maturing economies. 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 diamonds (through De Beers) to platinum and other precious metals and copper – to our customers around the world.

As a responsible miner, we are the custodians of those 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.

www.angloamerican.com