NEWS RELEASE

28 April 2016

Anglo American agrees $1.5 billion sale of Niobium and Phosphates businesses

Anglo American plc ("Anglo American") announces it has reached agreement with China Molybdenum Co. Ltd ("CMOC") to sell its Niobium and Phosphates businesses for a total cash consideration of $1.5 billion ("the Transaction"). The total consideration will be payable to Anglo American at closing, subject to certain closing and post-closing adjustments.

The wholly owned Niobium and Phosphates businesses are located in the states of Goiás and São Paulo, in Brazil. The Phosphates business consists of a mine, beneficiation plant, two chemical complexes and two further mineral deposits. The Niobium business consists of one mine and three processing facilities, two non-operating mines, two further mineral deposits and sales and marketing operations in the United Kingdom and Singapore. Together, the businesses generated EBITDA of $146 million\(^{(1)}\) in the year ended 31 December 2015.

Mark Cutifani, Chief Executive of Anglo American, said: “The sale of our Niobium and Phosphates businesses is another positive step forward in the strategic reshaping of Anglo American that we set out in February. The proceeds from this Transaction, together with the ongoing productivity and cost improvements we are driving through the business, will enable us to continue to reduce our net debt towards our targeted level of less than $10 billion at the end of 2016. This Transaction confirms our commitment to creating the new Anglo American, positioned to deliver robust profitability and cash flows through the price cycle.”

The Transaction is conditional upon customary People’s Republic of China regulatory approvals, and the approval of CMOC shareholders. Anglo American received binding commitments from the two major CMOC shareholders holding 63 per cent. of CMOC shares to support the Transaction. The Transaction is expected to close in the second half of 2016.

Anglo American intends to use the proceeds to reduce its level of debt.

Note: \(^{(1)}\) EBITDA of $146 million is based on the EBTIDA definition provided in the Anglo American plc Annual Report. Additionally, during 2015, $17 million of EBIT was capitalised in relation to the Boa Vista Fresh Rock (BVFR) project.

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
Additional information:

The **Phosphates** business comprises the following assets and facilities:
- Chapadao mine
- Ouvidor beneficiation plant
- Catalão complex
- Cubatão complex
- Coqueiros and Morro Preto deposits

The **Niobium** business comprises the following assets and facilities:
- Boa Vista mine
- Boa Vista plant and metallurgical plant
- Boa Vista Fresh Rock plant
- Tailings plant
- Mina I and Mina II (non operating)
- Area Leste and Morro do Padre deposits

<table>
<thead>
<tr>
<th>Production</th>
<th>Q1 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Niobium (t)</td>
<td>1,400</td>
<td>6,300</td>
</tr>
<tr>
<td>Phosphates (t)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Concentrate</td>
<td>333,100</td>
<td>1,341,400</td>
</tr>
<tr>
<td>Phosphoric acid</td>
<td>79,100</td>
<td>265,100</td>
</tr>
<tr>
<td>Fertiliser</td>
<td>274,900</td>
<td>1,110,800</td>
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<tr>
<td>DCP</td>
<td>31,500</td>
<td>147,300</td>
</tr>
</tbody>
</table>

**Financials**
($m, year ended 31 December 2015)
- Revenue: $544
- EBITDA: $146
- Profit Before Tax: $69
- Gross Assets: $1,279

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

**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
China Molybdenum Co., Ltd. (CMOC) is primarily engaged in the mining, processing, smelting and deep processing of tungsten and molybdenum, the exports of molybdenum, tungsten and chemical products, the mining and processing of copper as well as the mining, processing, production and sales of gold and silver. CMOC operates the fourth largest copper producer in Australia, Northparkes, which is located 27 kilometres north of the township of Parkes in Central West NSW. Northparkes is 80% owned by CMOC and is managed and operated on behalf of the Northparkes Mines Joint Venture. In addition CMOC operates the wholly-owned Sandaozhuang molybdenum-tungsten mine located in Luoyang China. CMOC is dual-listed on the Hong Kong Stock Exchange (HK3993) and the Shanghai Stock Exchange (SH603993).

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