News Release
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Anglo American announces new San Enrique Monolito copper prospect in Chile with Inferred Resources of 900 million tonnes

Anglo American announces a significant and high quality new copper prospect at San Enrique Monolito in Chile, near its existing Los Bronces copper operation, with an Inferred Resource of 900 million tonnes.

The San Enrique Monolito (SEM) porphyry copper prospect is located immediately adjacent to Anglo American’s Los Bronces mine, some 50km to the north-east of Santiago in central Chile. Exploration at SEM has been ongoing since 2005 and to date some 60,000m have been drilled. Due to its proximity to Los Bronces, the models of the mineralisation have been combined and some 1.2 billion tonnes (at an average grade of approximately 0.4%Cu) of the SEM mineralisation have already been reported as Mineral Resources that were published for Los Bronces in the 2008 Annual Report. These resources fell within the resources shell that was run to test for reasonable prospects of eventual economic extraction.

A recent preliminary scoping exercise for an underground block cave operation has indicated potential viability of the deeper parts of the SEM mineralisation. As such, there is an additional Inferred Mineral Resource of 900 million tonnes at a grade of 0.81% Cu and 0.02%Mo containing approximately 7.2 million tonnes of copper. The resource estimates are compliant with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and are constrained within the outlines of potential block caves. The SEM deposit is open laterally and vertically and shows increasing grade with depth.

The Chief Executive of Anglo American’s Base Metals business, Brian Beamish, said, “I am pleased to announce the additional resources at San Enrique Monolito, providing us with further significant and high quality development options around our world class Los Bronces mine in Chile.”

Location, Geology and Sampling

At Los Bronces a copper-molybdenum bearing multi-phase porphyry stock and breccia complex is mined in the high mountains of central Chile, at an altitude between 3,400m and 4,100m. The south east extension to the Los Bronces mineralisation is known as San Enrique Monolito (SEM) located under the Monolito peak which is one kilometre from the current mining site.

The near surface geology is characterised by relatively small mineralised tourmaline breccia bodies encompassing a large, late stage weakly mineralised porphyry intrusive. With depth the mineralisation gives way to largely disseminated copper mineralisation hosted mainly in the San Francisco quartz monzonite and locally in inter-mineral porphyries and breccia bodies.

Whilst the near the surface hydrothermal breccias exhibit some secondary copper enrichment resulting in locally elevated copper grades, the deeper disseminated mineralised zone is characterised by chalcopyrite, pyrite with minor bornite sulphide mineralisation. The mineralisation shows a clear depth transition towards larger and richer copper and...
The mineralisation at SEM has been determined through drilling of some 60,000m reaching depths of approximately 1.5 km below surface. Two of the drill holes that demonstrate increasing grade with depth in parts of the deposit are: Mo-115 from 12 to 1,559m, 1,547m @ 0.73%Cu, 0.017%Mo (including from 895 to 1,559m, 664m @ 0.94%Cu, 0.029%Mo), and Mo-116B from 410 to 1,561m, 1,151m @ 0.83%Cu, 0.034%Mo (including from 1,145 to 1,445m, 300m @ 1.2%Cu, 0.035%Mo). Some 28,000m of drilling in 56 holes supports the area below the current resources shell. Data gathering and quality control has been carried out to the same high standards as those applied at the Los Bronces mine.

**Mineral Resource Estimation**

Based on the drilling information, lithology, alteration and mineralisation models were developed on cross sections and plans and used as a basis for grade interpolation into blocks using ordinary kriging. Validation of the block grade estimates was carried out visually on plan and on section by comparing them with the sample grades and no obvious errors were noted. In addition, average grades of samples and blocks compare well within the various units used in the resource estimation.

The current block model below the current resources shell indicates that the SEM body of mineralisation (exploration target) could contain between 2.5 and 3.5 billion tonnes at grades of between 0.65%Cu and 0.75%Cu at a cut-off of 0.5%Cu.

As part of the strategic planning for the Los Bronces district, preliminary scoping studies have been carried out to mine part of this mineralisation by underground block caving. This exercise indicates that an underground block cave operation is viable and therefore the mineralisation contained therein passes the test for reasonable prospects for eventual economic extraction and may be quoted as a Mineral Resource.

Therefore, at SEM there is an additional Inferred Mineral Resource of 900 million tonnes at a grade of 0.81%Cu and 0.02%Mo containing approximately 7.2 million tonnes of copper. The resource estimates are compliant with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and are constrained within the outlines of potential block caves.

The mineralisation remains open both laterally and vertically and 56,000m of drilling has been proposed for 2010 with the purpose of increasing the Mineral Resources and improving the classification.

**Competent Person Statement**

The information in this press release that relates to Resources is based on information compiled by Sergio Godoy, who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Godoy is a full-time employee of Anglo American Chile and has experience which is relevant to the style of mineralisation and type of deposit under consideration and is qualified as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Sergio Godoy consents to the inclusion in this press release of the matters based on his information in the form and context in which it appears.

This mineralisation is defined as Resources under the JORC Code and therefore is considered to have a reasonable prospect of being economically extracted in the foreseeable future.
Estimates of such mineralisation are based largely on geological information with only preliminary consideration of mining, economic and other factors and are not yet classified as Proved or Probable Reserves. While in the judgment of the Competent Person there are reasonable expectations that all or part of the Resources will eventually become Proved or Probable Reserves, there is no guarantee that this will occur as the result depends on further technical and economic studies and prevailing economic conditions in the future.

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Under the provisions of Rule 8.3 of the Takeover Code (the “Code”), if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of Anglo American or Xstrata plc (“Xstrata”), all “dealings” in any “relevant securities” of that company (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the “offer period” otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an “interest” in “relevant securities” of Anglo American or Xstrata, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of either Anglo American or Xstrata by Anglo American or Xstrata, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).
“Interests in securities” arise, in summary, when a person has long economic exposure, whether absolute or conditional, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Takeover Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.

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 and acquisition strategy, plans and objectives of management for future operations (including development plans and objectives relating to Anglo American’s products, production forecasts and reserve and resource positions), are forward-looking statements. 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.

Such forward-looking statements are based on numerous assumptions regarding Anglo American’s present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and commodity market prices, mineral resource exploration and development capabilities, recovery rates and other operational capabilities, the availability of mining and processing equipment, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, the effects of inflation, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American’s most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this announcement. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers (the “Takeover Code”), the UK Listing Rules, the Disclosure and Transparency Rules of the Financial Services Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SWX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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