

# Production Report

Anglo American Platinum Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1946/022452/06)  
Share Code: AMS  
ISIN: ZAE000013181  
("The Company" or "Anglo American Platinum")

27 January 2022

## Anglo American Platinum Limited

### PGMs Production Report for the fourth quarter ending 31 December 2021

#### Overview – Q4 2021 performance against prior period Q4 2020

- **Safety performance** – no work-related fatalities in Q4 2021 at own-managed operations, achieving a fatality-free year at own-managed operations. Non-managed joint-operation Modikwa also achieved a safety record and a fatality-free year.
- **Total PGMs production** (expressed as 5E+Au metal-in-concentrate) up 3% against Q4 2020 at 1,103,400 ounces.
- **Own-managed mines PGMs production** of 634,600 ounces increased by 3% in Q4 2021, due to stronger production from Amandelbult and Unki increasing by 15% and 13% respectively.
- **Refined PGMs production** (owned production, excluding tolling) increased by 107% to 1,391,300 ounces. Strong performance from the processing assets resulting in further reduction of PGMs work-in-progress inventory.
- **PGMs sales volumes** (from production, excluding sales from trading) increased by 70% to 1,285,200 ounces enabled by the increase in refined production. Sales were slightly lower than refined production to rebuild refined metal inventory.
- **Base metals production** (copper and nickel) increased 45%, with nickel up 53% to 5,700 tonnes and copper up 34% to 4,000 tonnes due to high base-metal loaded areas mined at Mogalakwena.

#### Overview –2021 performance against prior period 2020

- **Total PGMs production** increased by 13% to 4,298,700 PGMs ounces.
- **Total own-managed mines PGMs production** increased by 10% to 2,436,700 PGMs ounces.
- **Total refined PGMs production** (owned production, excluding tolling) increased by 89% to a record 5,138,400 PGMs ounces.
- **Total PGMs sales volumes** (from production, excluding sales from trading) increased by 82% to 5,214,400 PGMs ounces.
- **Base metal production** increased by 52%, with nickel production up 61% to 22,300 tonnes and copper production up 41% to 14,600 tonnes.

Natascha Viljoen, CEO of Anglo American Platinum, said:

*"Our strong commitment to safe, responsible production resulted in no work-related fatalities at our own-managed operations in the quarter, meaning they were fatality-free for the year as a whole, bringing the total to 471 days fatality-free at year-end. In addition, our joint-operation, Modikwa also achieved a safety record by being fatality-free for the year. Tragically, our non-managed joint operation, Kroondal, recorded two work-related fatalities and we extend our sincerest condolences again to the families and loved ones of Tebogo Motlogelwa and Philasande Wilburforce Xabanisa.*

*Operating in a Covid-19 environment continues to bring challenges, such as increased levels of absenteeism for recovery from the virus. While this has led to a 13% regression in our Total Recordable Case Frequency Rate, we did see a substantial improvement in December, with the lowest recorded injuries during the year, achieving a rate of 1.53 per million hours worked. Our focus remains on continuing to improve our safety performance across all the operations..*

*We delivered a strong performance with total PGMs production increasing by 3% in the fourth quarter, and with production for the year increasing by 13% compared to 2020. Amandelbult, Unki and Modikwa operations delivered substantial production increases in the quarter. We continued our strong refined production performance, increasing by 107% in the quarter, owing to the consistent performance of the ACP. Our full year refined production increased 89% compared to 2020, reaching a new record and meaning we largely reduced our work-in-progress inventory levels during the year, ahead of initial forecasts. PGMS sales volumes increased by 70% in the quarter due to the increase in refined production, despite rebuilding refined metal inventories to more normal levels following robust demand earlier in the year. We look forward to improving on our performance in 2022."*

Anglo American Platinum						Q4 2021	Q4 2021				YTD 2021
PGMs Production Report - Q4 2021	Q4	Q3	Q2	Q1	Q4	vs	vs	FY	FY	vs	
1 October 2021 - 31 December 2021	2021	2021	2021	2021	2020	Q4 2020	Q3 2021	2021	2020	YTD 2020	
<b>M&amp;C PGMs<sup>1</sup> production (000 ounce)<sup>2</sup></b>	<b>1,103.4</b>	<b>1,116.2</b>	<b>1,057.9</b>	<b>1,021.2</b>	<b>1,076.1</b>	<b>3 %</b>	<b>(1)%</b>	<b>4,298.7</b>	<b>3,808.9</b>	<b>13 %</b>	
Own-managed mines	634.6	606.3	601.5	594.4	617.8	3 %	5 %	2,436.8	2,209.4	10 %	
Joint operations owned volume	99.7	113.7	107.8	100.3	99.0	1 %	(12)%	421.5	339.5	24 %	
Joint operations purchase of concentrate	99.7	113.7	107.8	100.3	99.0	1 %	(12)%	421.5	339.5	24 %	
Third party purchase of concentrate	269.4	282.6	240.9	226.0	260.2	4 %	(5)%	1,018.9	920.4	11 %	
<b>Refined PGMs production owned (000 ounce)<sup>2</sup></b>	<b>1,391.3</b>	<b>1,420.4</b>	<b>1,353.7</b>	<b>973.0</b>	<b>673.1</b>	<b>107 %</b>	<b>(2)%</b>	<b>5,138.4</b>	<b>2,713.0</b>	<b>89 %</b>	
4E Toll refined production	179.5	164.6	153.8	175.9	146.5	23 %	9 %	673.8	503.5	34 %	
Total refined production (owned and toll)	1,570.8	1,585.0	1,507.5	1,148.9	819.7	92 %	(1)%	5,812.2	3,216.6	81 %	
<b>PGMs sales volume from production (000)</b>	<b>1,285.2</b>	<b>1,361.0</b>	<b>1,437.1</b>	<b>1,131.1</b>	<b>754.3</b>	<b>70 %</b>	<b>(6)%</b>	<b>5,214.4</b>	<b>2,868.5</b>	<b>82 %</b>	
Trading sales volume <sup>3</sup>	272.8	160.2	116.1	221.5	370.8	(26)%	70 %	770.6	1,171.0	(34)%	
Total sales volume (production and trading)	1,558.0	1,521.2	1,553.2	1,352.6	1,125.1	38 %	2 %	5,985.0	4,039.5	48 %	

<sup>1</sup> PGMs is the sum total of platinum, palladium, rhodium, iridium, ruthenium and gold ounces.

<sup>2</sup> Referencing AAP guidance.

<sup>3</sup> Trading sales volume not produced by Anglo American Platinum operations.

## **Review of the quarter**

### **Safety**

Anglo American Platinum reported no work-related fatalities during the quarter at its own-managed operations. Own-managed operations have achieved 471 days fatality-free to 31 December 2021. In addition, our non-managed joint-operation, Modikwa, achieved a safety record of one year fatality-free. Tragically, we had two fatalities in October at our non-managed joint-operation, Kroondal. In collaboration with our joint operations' management teams, we are together strengthening the approach to eliminating fatal risks and will support the transformation safety journeys.

The Total Recordable Case Frequency Rate (TRCFR) per million hours at managed operations over the year regressed by 13% to 2.55 per million hours, compared to 2.25 per million hours in the prior period. Turnaround plans were implemented to address the increase in injuries, which were linked to the consequences of Covid-19 and resulting instability due to causes such as higher absenteeism as employees isolated during recovery. As a result, we saw a substantial improvement in the December TRCFR, improving to 1.53 per million hours worked.

Anglo American Platinum continues its strong efforts to roll out its Covid-19 vaccination programme across the business. As of 31 December 2021, 71% of the workforce had received their first vaccination, and 55% had received their second vaccination. In line with Government protocols, Anglo American Platinum has implemented the roll-out of booster vaccinations for employees.

## **Metal-in-concentrate (M&C) PGMs production**

### **Total PGMs production**

Total PGMS production in Q4 2021 increased 3% compared to the prior period (Q4 2020) to 1,103,400 ounces, with platinum production 3% higher at 511,200 ounces, and a 2% increase in palladium production to 345,200 ounces. The improved performance was due to a 7% increase in concentrator throughput, offset by a 5% lower built-up head grade of 3.49g/t. PGMs production for the full year increased by 13% to 4,298,700 PGMs ounces compared to 2020.

### **PGMs production from own-managed mines**

Total PGMs production in Q4 2021 from own-managed mines increased by 3% to 634,600 ounces (platinum production increased by 3% to 287,800 ounces, while palladium production increased by 1% to 229,100 ounces). The higher production was due to stronger performances at Amandelbult, Unki and Modikwa mines during the quarter. PGMs production for the full year increased by 10% to 2,436,800 PGMs ounces compared to 2020.

Mogalakwena increased its throughput in tonnes milled by 5% during the quarter compared to Q4 2020 but experienced a 7% lower built-up head grade as grades normalised over the year, after mining a particularly high-grade area in Q4 2020. The grade for the quarter ended at 3.22g/t compared to 3.46g/t in the prior period. As a result of the lower grade, PGMs production decreased by 2% to 300,800 ounces (platinum decreased by 3% to 126,200 ounces and palladium production decreased by 3% to 138,100 ounces). Overall, PGMs production for the year increased by 3% to 1,214,600 PGMs ounces compared to 2020.

Amandelbult delivered a strong performance, with PGMs production increasing by 15% to 213,600 ounces (platinum production increased by 15% to 107,700 ounces and palladium production increased by 13% to 49,900 ounces). Concentrator throughput increased by 20% due to improved mining performance and greater plant stability compared to the prior period. PGMs production for 2021 increased by 27% to 773,200 PGMs ounces compared to 2020.

Mototolo PGMs production decreased by 18% to 56,900 ounces (platinum production decreased by 19% to 25,900 ounces and palladium decreased by 20% to 16,200 ounces). The decrease was due to lower grade material due to

dilution from poor geological conditions, and the impact of regional community unrest which affected mine access and, production for five days. To mitigate these headwinds, lower-grade ore stockpiles were utilised to supplement mined production. PGMs production for 2021 increased by 9% to 244,400 PGMs ounces compared to 2020.

Unki PGMs production increased by 13% to 63,300 ounces (platinum production increased by 14% to 28,000 ounces and palladium production increased by 13% to 24,900 ounces), owing to the completion of the concentrator debottlenecking project. The debottlenecking project should see monthly tonnes milled increase from c.175k tonnes per month to c.210k tonnes per month, leading to a ~50,000 PGMs ounces increase per annum. PGMs production for 2021 increased by 4% to 204,600 PGMs ounces compared to 2020.

### **PGMs production from joint operations (50% own-mined production and 50% purchase of concentrate)**

PGMs production from joint operations increased by 1% to 199,400 ounces (platinum production decreased by 1% to 89,400 ounces while palladium production increased by 5% to 59,000 ounces). PGMs production for 2021 increased 24% to 843,000 PGMs ounces compared to 2020.

Kroondal PGMs production decreased by 14% to 126,800 ounces (platinum production decreased by 14% to 60,600 ounces and palladium production decreased by 16% to 31,600 ounces). The decrease is mainly due to difficult mining ground conditions, the planned ramp-down of Simunye shaft as it comes to the end of life of mine, as well as safety stoppages of the underground operations following two fatalities in October.

Modikwa PGMs production increased by 46% to 72,800 ounces (platinum production increased by 47% to 28,600 ounces and palladium production increased 48% to 27,400 ounces) due to significant improvements in mining and safety performance.

### **Purchases of PGMs concentrate from third parties**

Purchase of PGMs concentrate (POC) from third parties increased by 4% to 269,400 ounces (platinum and palladium POC increased by 5% to 134,100 ounces and to 57,100 ounces respectively) as a result of the year-on-year recovery from Covid-19.

### **Refined PGMs production**

Refined PGMs production (from owned production, excluding tolling) increased by 107% to 1,391,300 ounces. Refined platinum production increased by 120% to 653,500 ounces and refined palladium production rose by 105% to 423,200 ounces. The strong performance reflected the operational stability in the ACP, following the completion of the Phase A rebuild in November 2020, and strong performance across all processing assets. The build-up in work-in-progress inventory following the temporary closure of the ACP has largely been processed and refined. The ACP Phase B rebuild has been completed in January 2022 and recommissioning will commence in Q1 2022. Total refined PGMs production (from own production, excluding tolling) for 2021 increased by 89% to a record 5,138,400 PGMs ounces compared to 2020.

Toll refined PGMs production increased by 22% to 179,500 PGMs ounces.

## **PGMs sales volumes**

PGMs sales volumes (excluding trading) increased by 70% to 1,285,200 ounces, because of higher refined production, partially offset by the rebuild in refined metal inventory following strong demand and a draw down in the first half of 2021. Platinum sales volumes increased by 103% to 632,900 ounces and palladium sales volumes increased by 53% to 395,100 ounces.

PGMs sales volumes from trading decreased 26% to 272,800 ounces, as trading activity normalised. Sales from trading activities were abnormally high in Q4 2020 to maintain the supply of metal to customers, following the impact of Covid-19 on production and the temporary closure of the ACP.

The Q4 2021 average realised basket price of \$2,434 per PGMs ounce reflects continued strong prices, despite being down 3% on Q4 2020 and 14% down on Q3 2021 as prices for most PGMs softened over the last quarter.

## **2022 Guidance**

Production guidance (metal in concentrate) for 2022 is 4.1-4.5 million ounces<sup>(1)</sup>. Refined production guidance for 2022 is 4.2-4.6 million ounces, subject to the potential impact of Eskom load-shedding. Both are subject to the extent of further Covid-19 related disruption. Unit cost guidance for 2022 is expected to be between R13,800 – R14,500 per PGMs ounce (equivalent to c.\$900 per PGMs ounce).

<sup>(1)</sup> Metal in concentrate production is expected to be 1.9-2.1 million ounces of platinum, 1.3-1.4 million ounces of palladium and 0.9-1.0 million ounces of other PGMs and gold.

Anglo American Platinum PGMs Production Report - Q4 2021 1 October 2021 - 31 December 2021						Q4 2021 vs Q4 2020	Q4 2021 vs Q3 2021	FY 2021	FY 2020	FY 2021 vs FY 2020	
		Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020					
<b>Safety</b>											
Fatalities - own managed operations	number	0	0	0	0	0		0	1	(100)%	
Total recordable injury frequency rate	/million hrs	2.55	2.26	2.91	2.68	2.25	13 %	13 %	2.60	8 %	
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>1,103.4</b>	<b>1,116.2</b>	<b>1,057.9</b>	<b>1,021.2</b>	<b>1,076.1</b>	<b>3 %</b>	<b>(1)%</b>	<b>4,298.7</b>	<b>3,808.9</b>	<b>13 %</b>
Platinum	000 oz	511.2	519.1	488.3	468.0	497.8	3 %	(2)%	1,986.6	1,762.6	13 %
Palladium	000 oz	345.2	342.6	334.4	330.5	338.4	2 %	1 %	1,352.7	1,222.1	11 %
Tonnes milled	000	7,217.1	7,111.7	7,169.5	6,707.0	6,736.4	7 %	1 %	28,205.4	24,851.4	13 %
4E Built-up head grade	a/t	3.49	3.47	3.49	3.54	3.67	(5)%	1 %	3.50	3.56	(2)%
<b>Own mined volume</b>											
<b>Total mined production</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>734.3</b>	<b>720.0</b>	<b>709.3</b>	<b>694.7</b>	<b>716.8</b>	<b>2 %</b>	<b>2 %</b>	<b>2,858.3</b>	<b>2,548.9</b>	<b>12 %</b>
Platinum	000 oz	332.4	328.6	323.0	312.3	324.7	2 %	1 %	1,296.3	1,150.6	13 %
Palladium	000 oz	258.6	249.8	253.2	254.3	256.0	1 %	4 %	1,015.9	929.1	9 %
Tonnes milled	000	7,217.2	7,111.7	7,169.5	6,707.0	6,736.3	7 %	1 %	28,205.4	24,851.5	13 %
4E Built-up head grade	a/t	3.49	3.47	3.49	3.54	3.67	(5)%	1 %	3.50	3.56	(2)%
<b>Own managed mines</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>634.6</b>	<b>606.3</b>	<b>601.5</b>	<b>594.4</b>	<b>617.8</b>	<b>3 %</b>	<b>5 %</b>	<b>2,436.8</b>	<b>2,209.4</b>	<b>10 %</b>
Platinum	000 oz	287.7	277.6	274.5	267.5	279.6	3 %	4 %	1,107.3	998.2	11 %
Palladium	000 oz	229.1	215.9	221.7	224.4	227.9	1 %	6 %	891.1	829.6	7 %
Tonnes milled	000	6,390.7	6,192.2	6,262.6	5,894.6	5,928.8	8 %	3 %	24,740.1	22,091.6	12 %
4E Built-up head grade	a/t	3.48	3.43	3.47	3.52	3.67	(5)%	1 %	3.47	3.54	(2)%
<b>Mogalakwena mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>300.8</b>	<b>276.5</b>	<b>308.4</b>	<b>328.9</b>	<b>306.7</b>	<b>(2)%</b>	<b>9 %</b>	<b>1,214.6</b>	<b>1,181.6</b>	<b>3 %</b>
Platinum	000 oz	126.2	116.9	131.0	138.0	129.5	(3)%	8 %	512.1	500.7	2 %
Palladium	000 oz	138.1	127.7	142.9	152.0	141.7	(3)%	8 %	560.7	545.3	3 %
Tonnes milled	000	3,532.5	3,441.1	3,676.7	3,553.0	3,367.2	5 %	3 %	14,203.3	13,531.2	5 %
4E Built-up head grade	a/t	3.22	3.05	3.26	3.39	3.46	(7)%	6 %	3.23	3.32	(3)%
<b>Amandelbult mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>213.6</b>	<b>218.3</b>	<b>185.3</b>	<b>156.0</b>	<b>185.5</b>	<b>15 %</b>	<b>(2)%</b>	<b>773.2</b>	<b>608.1</b>	<b>27 %</b>
Platinum	000 oz	107.7	109.5	94.4	79.9	93.4	15 %	(2)%	391.5	307.0	28 %
Palladium	000 oz	49.9	51.6	42.9	35.6	44.0	13 %	(3)%	180.0	143.2	26 %
Tonnes milled	000	1,639.3	1,587.3	1,455.1	1,243.1	1,365.0	20 %	3 %	5,924.9	4,515.9	31 %
4E Built-up head grade	a/t	4.18	4.33	4.13	4.04	4.31	(3)%	(4)%	4.18	4.26	(2)%
<b>Unki mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>63.3</b>	<b>42.5</b>	<b>47.9</b>	<b>50.9</b>	<b>55.8</b>	<b>13 %</b>	<b>49 %</b>	<b>204.6</b>	<b>196.1</b>	<b>4 %</b>
Platinum	000 oz	28.0	19.0	21.5	22.6	24.6	14 %	47 %	91.1	87.3	4 %
Palladium	000 oz	24.9	16.6	18.7	20.0	22.0	13 %	50 %	80.2	77.3	4 %
Tonnes milled	000	599.3	468.0	502.2	521.3	550.4	9 %	28 %	2,090.8	1,959.7	7 %
4E Built-up head grade	a/t	3.59	3.52	3.45	3.52	3.62	(1)%	2 %	3.52	3.58	(2)%
<b>Mototolo mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>56.9</b>	<b>69.0</b>	<b>59.9</b>	<b>58.6</b>	<b>69.8</b>	<b>(18)%</b>	<b>(18)%</b>	<b>244.4</b>	<b>223.6</b>	<b>9 %</b>
Platinum	000 oz	25.9	32.2	27.6	27.0	32.1	(19)%	(20)%	112.7	103.2	9 %
Palladium	000 oz	16.2	20.0	17.2	16.8	20.2	(20)%	(19)%	70.2	63.9	10 %
Tonnes milled	000	619.6	695.8	628.6	577.2	646.2	(4)%	(11)%	2,521.1	2,084.8	21 %
4E Built-up head grade	a/t	3.00	3.23	3.13	3.20	3.40	(12)%	(7)%	3.14	3.34	(6)%
<b>Joint operations mined production</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>99.7</b>	<b>113.7</b>	<b>107.8</b>	<b>100.3</b>	<b>99.0</b>	<b>1 %</b>	<b>(12)%</b>	<b>421.5</b>	<b>339.5</b>	<b>24 %</b>
Platinum	000 oz	44.7	51.0	48.5	44.8	45.1	(1)%	(12)%	189.0	152.4	24 %
Palladium	000 oz	29.5	33.9	31.5	29.9	28.1	5 %	(13)%	124.8	99.5	25 %
Tonnes milled	000	826.5	919.5	906.9	812.4	807.5	2 %	(10)%	3,465.3	2,759.9	26 %
4E Built-up head grade	a/t	3.62	3.68	3.64	3.70	3.67	(1)%	(2)%	3.66	3.75	(2)%
<b>Modikwa mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>36.4</b>	<b>39.8</b>	<b>34.3</b>	<b>35.9</b>	<b>24.9</b>	<b>46 %</b>	<b>(9)%</b>	<b>146.4</b>	<b>107.4</b>	<b>36 %</b>
Platinum	000 oz	14.4	15.6	13.5	14.0	9.8	47 %	(8)%	57.5	42.1	36 %
Palladium	000 oz	13.8	15.0	12.9	13.5	9.3	48 %	(8)%	55.2	40.4	37 %
Tonnes milled	000	293.5	310.7	285.7	287.5	204.4	44 %	(6)%	1,177.4	831.0	42 %
4E Built-up head grade	a/t	3.76	3.93	3.76	3.89	3.78	— %	(4)%	3.84	3.95	(3)%
<b>Kroondal mine</b>											
<b>Total M&amp;C PGMs production</b>	<b>000 oz</b>	<b>63.4</b>	<b>73.9</b>	<b>73.4</b>	<b>64.4</b>	<b>74.1</b>	<b>(14)%</b>	<b>(14)%</b>	<b>275.1</b>	<b>232.1</b>	<b>19 %</b>
Platinum	000 oz	30.3	35.4	35.0	30.8	35.3	(14)%	(14)%	131.5	110.3	19 %
Palladium	000 oz	15.9	18.9	18.6	16.3	18.9	(16)%	(16)%	69.7	59.1	18 %
Tonnes milled	000	532.9	608.9	621.2	524.9	603.2	(12)%	(12)%	2,287.9	1,928.9	19 %
4E Built-up head grade	a/t	3.54	3.56	3.59	3.60	3.63	(2)%	— %	3.57	3.67	(3)%



Anglo American Platinum PGMs Production Report – Q4 2021 1 October 2021 – 31 December 2021						Q4 2021 vs Q4 2020	Q4 2021 vs Q3 2021	FY 2021	FY 2020	FY 2021 vs FY 2020
		Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020				
<b>Purchase of concentrate</b>										
<b>Total purchase of concentrate</b>										
PGMs production	000 oz	369.1	396.3	348.7	326.3	359.2	3 %	(7)%	1,440.4	1,259.9 14 %
Platinum	000 oz	178.8	190.5	165.3	155.7	173.1	3 %	(6)%	690.3	612.0 13 %
Palladium	000 oz	86.6	92.8	81.2	76.2	82.4	5 %	(7)%	336.8	293.0 15 %
<b>Joint operations purchase of concentrate</b>										
PGMs production	000 oz	99.7	113.7	107.8	100.3	99.0	1 %	(12)%	421.5	339.5 24 %
Platinum	000 oz	44.7	51.0	48.5	44.8	45.1	(1)%	(12)%	189.0	152.4 24 %
Palladium	000 oz	29.5	33.9	31.5	29.9	28.1	5 %	(13)%	124.8	99.5 25 %
<b>Third party purchase of concentrate</b>										
PGMs production	000 oz	269.4	282.6	240.9	226.0	260.2	4 %	(5)%	1,018.9	920.4 11 %
Platinum	000 oz	134.1	139.5	116.8	110.9	128.0	5 %	(4)%	501.3	459.6 9 %
Palladium	000 oz	57.1	58.9	49.7	46.3	54.3	5 %	(3)%	212.0	193.5 10 %
<b>Refined PGMs production – owned</b>										
PGMs ounces	000 oz	1,391.3	1,420.4	1,353.7	973.0	673.1	107 %	(2)%	5,138.4	2,713.0 89 %
Platinum	000 oz	653.5	662.8	625.8	457.8	296.4	120 %	(1)%	2,399.9	1,201.1 100 %
Palladium	000 oz	423.2	459.8	427.5	317.0	206.8	105 %	(8)%	1,627.5	905.4 80 %
Rhodium	000 oz	97.7	92.3	94.2	63.0	47.1	107 %	6 %	347.2	173.9 100 %
Minor PGMs and gold	000 oz	216.9	205.5	206.2	135.2	122.9	76 %	6 %	763.8	432.8 76 %
<b>Base metal production – owned</b>										
Nickel	tonnes	5,682.9	5,912.8	5,837.6	4,848.0	3,709.4	53 %	(4)%	22,281.2	13,874.1 61 %
Copper	tonnes	3,975.9	3,632.5	3,338.0	3,672.6	2,974.2	34 %	9 %	14,619.0	10,359.4 41 %
Chrome	000 t	189.5	284.6	225.3	188.4	229.1	(17)%	(33)%	887.8	785.9 13 %
<b>Toll refined production</b>										
Total 4E toll refined production	000 oz	179.5	164.6	153.8	175.9	146.5	23 %	9 %	673.8	503.5 34 %
Platinum	000 oz	106.8	98.3	92.5	105.7	89.2	20 %	9 %	403.3	301.9 34 %
Palladium	000 oz	55.2	50.9	46.4	53.4	46.3	19 %	9 %	205.9	152.2 35 %
<b>PGMs Sales volume from production</b>										
PGMs ounces	000 oz	1,285.2	1,361.0	1,437.1	1,131.1	754.3	70 %	(6)%	5,214.4	2,868.5 82 %
Platinum	000 oz	632.9	637.2	662.5	434.7	311.2	103 %	(1)%	2,367.3	1,195.3 98 %
Palladium	000 oz	395.1	465.1	462.1	267.2	258.2	53 %	(15)%	1,589.5	903.3 76 %
<b>Trading sales volume<sup>4</sup></b>										
PGMs ounces	000 oz	272.8	160.2	116.1	221.5	370.8	(26)%	70 %	770.6	1,171.0 (34)%
Platinum	000 oz	175.3	96.1	36.0	101.9	176.3	(1)%	82 %	409.4	427.5 (4)%
Palladium	000 oz	84.8	57.8	74.4	101.3	172.8	(51)%	47 %	318.3	679.7 (53)%
<b>Realised prices and exchange rate</b>										
Platinum	(US\$/oz)	986	1,031	1,189	1,142	862	14 %	(4)%	1,083	880 23 %
Palladium	(US\$/oz)	1,971	2,519	2,767	2,424	2,341	(16)%	(22)%	2,439	2,214 10 %
Rhodium	(US\$/oz)	13,788	18,346	26,758	20,224	14,430	(4)%	(25)%	19,613	10,628 85 %
Iridium	(US\$/oz)	3,792	4,889	5,966	4,465	1,751	116 %	(22)%	4,765	1,579 202 %
Ruthenium	(US\$/oz)	530	652	519	292	246	115 %	(19)%	433	243 78 %
Gold	(US\$/oz)	1,791	1,780	1,821	1,737	1,855	(3)%	1 %	1,788	1,754 2 %
Average FX achieved on sales	ZAR/US\$	15.43	14.67	14.09	14.96	15.80	(2)%	5 %	14.71	16.34 (10)%
US\$ basket price per PGMs ounce	(US\$/oz)	2,434	2,838	3,407	2,219	2,503	(3)%	(14)%	2,761	2,035 36 %
ZAR basket price per PGMs ounce	(ZAR/oz)	37,500	41,675	47,865	33,184	39,569	(5)%	(10)%	40,511	33,320 22 %
US\$ basket price per Platinum ounce	(US\$/oz)	4,943	6,062	7,390	5,774	6,067	(19)%	(18)%	6,082	4,885 25 %
ZAR basket price per Platinum ounce	(ZAR/oz)	76,152	89,011	103,837	86,348	95,917	(21)%	(14)%	89,233	79,961 12 %

<sup>4</sup> Trading sales volume - not produced by Anglo American Platinum operations.

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**Notes to editors:**

Anglo American Platinum Limited is a member of the Anglo American plc Group and is a leading primary producer of platinum group metals. The company is listed on the Johannesburg Securities Exchange (JSE). Its mining, smelting and refining operations are based in South Africa. Elsewhere in the world, the Group owns Unki Platinum Mine and smelter in Zimbabwe. Anglo American Platinum has two joint operations with several historically disadvantaged South African consortia as part of its commitment to the transformation of the mining industry. Anglo American Platinum is committed to the highest standards of safety and continues to make a meaningful and sustainable difference in the development of the communities around its operations.

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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 operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our future-enabling products to our customers – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, premium quality iron ore and metallurgical coal for steelmaking, and nickel – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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