

7 February 2011

Anglo Platinum Limited results for year ended 31 December 2010

Anglo Platinum's headline earnings increased to R4.9 billion in 2010, an increase of 595% over 2009. Headline earnings per share attributable to ordinary shareholders increased by 570% to 1,935 cents (2009: 289 cents). The weighted average number of ordinary shares in issue during 2010 was 254.8 million, compared with 243.7 million shares in 2009. Headline earnings exclude an after tax profit of R771 million realised on the disposal of Anglo Platinum's 37% interest in the Western Bushveld joint venture and an after-tax gain of R4.4 billion on the listing of Bafokeng-Rasimone Platinum Mine. The increase in basic earnings per share was 217% to 3,909 cents (2009: 1,234 cents).

The primary factor contributing to the higher earnings was a 45% increase in the US dollar price realised on the basket of metals sold, offset by an 11% strengthening in the average rand/dollar exchange rate year on year.

CEO Neville Nicolau said: "We are pleased to announce a strong rebound in our performance in 2010. We have delivered a sustained improvement in our safety performance, with our lost time injury frequency rate reducing 15% year on year to a record low of 1.17. Tragically, eight of our employees lost their lives during the period. We extend our sincere condolences to their families, friends and colleagues. We exceeded our target to refine and sell 2.5 million ounces of platinum, with 2.57 million refined ounces produced and 2.52 million ounces sold; and we kept our unit cash costs essentially flat at R11,730 per equivalent refined platinum ounce. We are especially pleased to announce that our strong operational and financial performance, plus our positive outlook on the market going forward, has allowed us to resume dividend payments and we declare a final dividend for 2010 of R1.8 billion or R6.83 per share."

Anglo Platinum expects the platinum market to remain in balance in 2011 due to continued strength from autocatalyst and industrial demand, resilient jewellery markets and continued investor interest. Supply is also expected to increase from 2010 levels. In such an environment, the platinum price should average at least \$1800 per ounce. Palladium's price strength should continue as that market moves further into deficit due to the strength of autocatalyst and investor demand in particular and reduction in supplies to the market.

Neville Nicolau commented: "We expect 2011 to be a strong year for Anglo Platinum, in which we build upon the momentum we have established in improving the safety of all our employees; increasing our production to 2.6 million ounces to meet the solid demand outlook; managing our costs to keep them around 2010 levels; delivering further productivity improvements to 7.3m² per employee per month; and investing in capital of up to R8 billion to ensure the delivery of our future production growth profile. Our safety improvement plan will ensure that we continue to demonstrate improvements on our journey to zero harm".

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Notes to editors:

Anglo Platinum Limited is a member of the Anglo American plc Group and the world's leading primary producer of platinum group metals. Platinum's production accounts for 40% of the world's newly mined platinum.

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 is developing Unki Platinum Mine in Zimbabwe and is actively exploring in Brazil. It has exploration partners in Canada, Russia and China. Platinum has a number of joint ventures with several historically disadvantaged South African consortia as part of its commitment to the transformation of the mining industry.

Platinum is committed to the highest standards of safety and continues to make meaningful and sustainable difference in the development of the communities around its operations.

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