ANGLO AMERICAN FUNDING FACTSHEET

21 February 2017

This factsheet provides a high level overview of the Group's main financing arrangements as at 31 December 2016.

1. Net debt management

The Group's policy is to hold the majority of its cash and borrowings at the corporate centre. Business units may from time to time raise borrowing in connection with specific capital project, and subsidiaries with non-controlling interests have borrowings which are without recourse to the Group. Other than the impact of South African exchange controls, there are no significant restrictions over the Group's ability to access these cash balances or repay these borrowings.

As the Group operates in South Africa the existence of exchange controls may restrict the use of certain cash balances. The Group therefore monitors the cash and debt associated with these operations separately. These restrictions are not expected to have a material effect on the Group's ability to meet its ongoing obligations.

For more detail on Financial Risk Management please see the notes to the Consolidated Financial Statements.

2. Access to cash

The majority of the Group's cash is held at the London or South African Corporate Centres. It is company policy for excess cash balances to be repatriated to the Corporate Centres by way of dividends or deposits. The remaining cash balances are held by the businesses for local working capital purposes.

Cash held at the London Corporate Centre and by the Copper and Coal Australia businesses is primarily invested in highly rated, instant access USD denominated money market funds. Cash held in South Africa is first applied inter-group and any residual cash is invested in similar highly secured funds, bank deposits as well as Government bonds through repo funds.

South Africa operates exchange controls which restrict the use of cash balances outside the country. Under the terms of its listing in 1999, the Group is able to remit cash earned from operating activities in South Africa to the London Corporate Centre, with the amount capped at the level of the Anglo American plc dividend to shareholders. The remittance of any cash balances outside of these parameters would require South African Reserve Bank approval. These restrictions do not have a material impact on the Group's ability to meet its ongoing obligations.

3. Liquidity

At 31 December 2016 the Group maintained a conservative liquidity position of $15.8bn comprised of $6.0bn of cash and $9.7bn of undrawn committed bank facilities.

US$bn	Cash	Total committed bank facilities	Drawings under committed facilities	Undrawn committed facilities	Total available liquidity
Rest of World	**3.3**	*6.8*	*0.3*	**6.6**	**9.9**
SA	**2.7**	*3.6*	*0.5*	**3.1**	**5.8**
Group	**6.0**	*10.3*	*0.7*	**9.7**	**15.8**

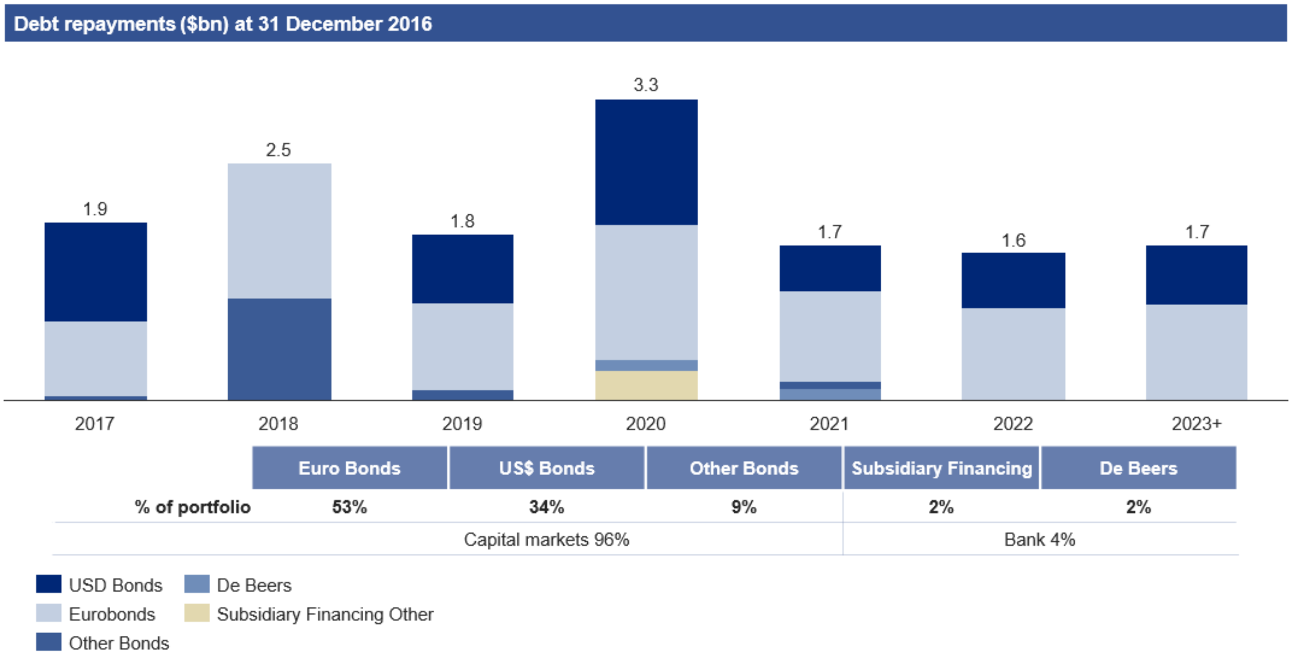
Of the following committed bank facilities, only Anglo American Capital's Revolving Credit Facility is guaranteed by Anglo American plc. As at 31 December 2016 the material committed bank facilities comprised of the following.

	Currency	Total committed bank facilities (bn)	Drawings under committed facilities (bn)	Undrawn committed facilities (bn)	Maturity	Covenants
Anglo American Capital	USD	*6.5*	-	**6.5**(1)	2018 - 2020	None
Anglo American South Africa	ZAR	*17.4*	-	**17.4**(2)	2017 - 2019	Yes(3)
Anglo American Platinum	ZAR	*13.2*	*0.3*	**12.9**(4)	2017 - 2024	Yes(3)
Kumba Iron Ore	ZAR	*16.5*	*4.5*	**12.0**	2020	Yes(5)

(1) Pricing on the Core Credit facility is subject to a credit rating margin grid with a floor at BBB- (S&P) and Baa3 (Moody's). There is therefore no increase in the cost of the facility for a sub-investment grade credit rating. Included in this figure is the $1.05bn Club facility retired in January 2017, which was entered into in 2016 in the context of the bond buyback transaction.
(2) Includes ZAR6.1 billion in respect of facilities with 364 day maturity which roll automatically on a daily basis, unless notice is served.
(3) Financial covenants are based on maximum net debt to tangible net worth ratios and minimum tangible net worth values.
(4) Includes ZAR1.3 billion in respect of facilities with 364 day maturity which roll automatically on a daily basis, unless notice is served.
(5) Financial covenants are based on net debt to EBITDA and EBITDA to interest expense ratios.

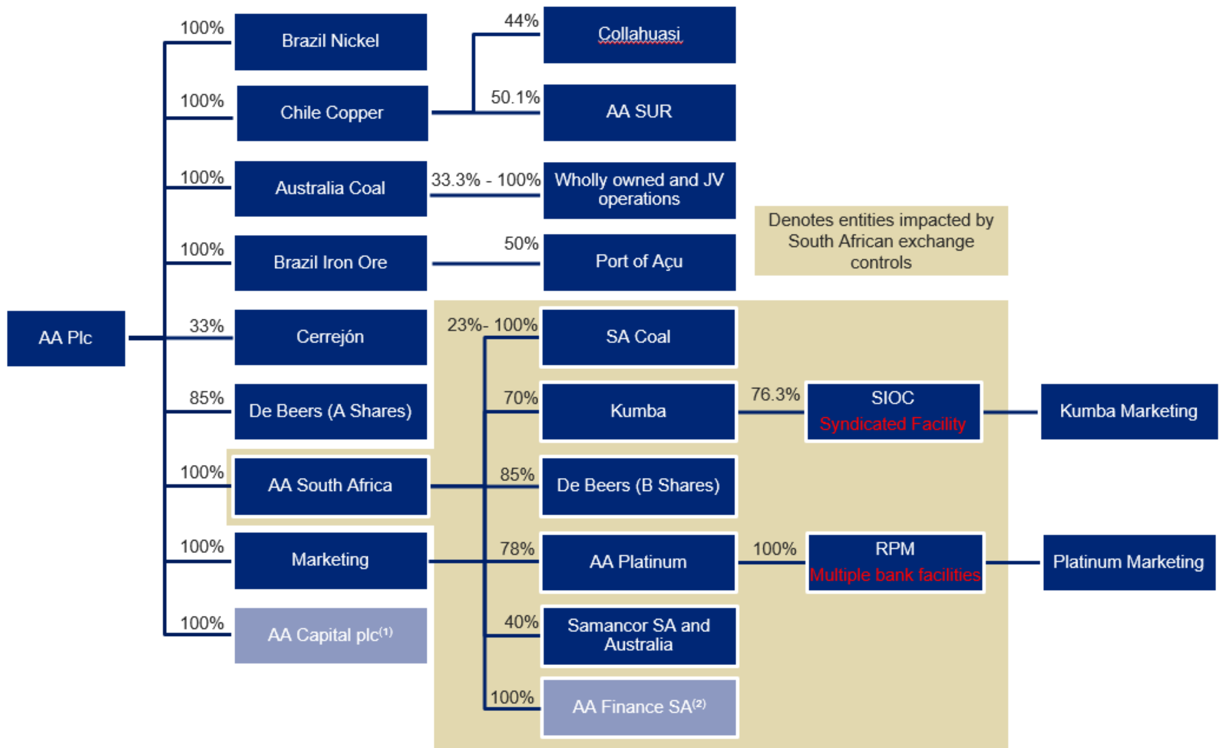
4. Drawn Debt Maturity Profile

At 31 December 2016, the group had $13.8bn of senior unsecured bonds outstanding in the European EMTN, US144a, Australian AMTN and South African DMTN markets. The bonds have a balanced maturity profile through to 2025. All of the Group's bonds in issuance are guaranteed by Anglo American plc. None are subject to financial covenants or coupon step ups.



All bonds, other than the South African DMTN, have been swapped to US$ Libor at or around the time of issuance through the use of interest rate and cross currency swaps with Group relationship banks. These swaps are guaranteed by Anglo American plc and are not subject to any further credit support such as Credit Support Annex or collateral arrangements.

5. Group simplified corporate structure



(1) Issuer under EMTN and US 144a transactions – guaranteed by Anglo American plc, borrower under US$5.4bn Revolving Credit Facilities – guaranteed by Anglo American plc, principal financing vehicle outside of South Africa.

(2) Issuer under the South African DMTN programme guaranteed by AA plc, Borrower under a number of bank facilities - guaranteed by AASA, principal financing vehicle for South African companies.