

**ANGLO AMERICAN PLATINUM LIMITED QUARTERLY REVIEW AND PRODUCTION  
REPORT  
FOR THE PERIOD 01 JANUARY 2013 TO 31 MARCH 2013**

**KEY FEATURES**

- Improved safety performance at managed operations with LTIFR decreasing by 25% year on year to 1.10 from 1.47 per 200 000 hours worked achieved in 1Q 2012. Regrettably, 1 employee lost his life in 1Q 2013
- Group equivalent refined platinum production was down 2% year on year to 583 koz due to the intermittent illegal industrial action during the quarter
- Equivalent refined platinum production from own operations down 6% year on year mainly due to intermittent illegal industrial action and lower production at Unki mine
- Equivalent refined platinum production from joint ventures and associates was up 3% year on year to 174 koz due to higher production volumes across all mines, offsetting the suspension of non-managed pooled and shared mine at Marikana in 2Q 2012
- Refined platinum production increased by 9% year on year to 439 koz due to impact of the prolonged converting plant shutdown in 1Q 2012
- Labour productivity up 3% year on year to 6.28m<sup>2</sup> per operating employee due to improved productivity and reduced safety stoppages

**REVIEW OF THE QUARTER**

Group equivalent refined platinum production (equivalent ounces are mined ounces expressed as refined ounces) for the first quarter of 2013 decreased by 2% year on year to 583 koz from 593 koz during the first quarter of 2012 due to the intermittent illegal industrial actions at our underground mines in South Africa and lower production at Unki mine.

Equivalent refined platinum production from own operations was 390 koz, down 23 koz or 6% year on year mainly due to the intermittent illegal industrial actions at Rustenburg (Bathopele, Khuseleka, Khomanani, Siphumelele, and Thembelani), Union (North and South) and Amandelbult (Tumela and Dishaba) mining operations. Anglo American Platinum lost

approximately 16 koz of equivalent refined platinum production during the first quarter of 2013 as result of this illegal industrial action.

Equivalent refined platinum production at Rustenburg mines was flat year on year while output from Amandelbult and Union mines decreased by 15 koz or 16% and 8 koz or 14% year on year respectively. Unki mine's equivalent refined platinum production decreased by 4 koz or 22% year on year due to lower head grade and decline in tonnes milled as a result of a depletion of pre-production stockpiles. This was partly offset by a 4 koz or 31% increase in production at Western Limb Tailings Retreatment (WLTR) largely driven by improved head grades and recoveries. Mogalakwena mine output was 87 koz of equivalent refined platinum, up 1 koz or 1% year on year due to higher throughput at the concentrators.

Equivalent refined platinum production from joint ventures and associates, inclusive of both mined and purchased production, was up 5 koz or 3% year on year to 174 koz during the first quarter of 2013. Equivalent refined platinum production in the first quarter of 2012 included 16 koz from Marikana which was placed on care and maintenance in June 2012; on a comparative basis, excluding Marikana, operating mines improved production by 21 koz or 14% year on year. This was due to higher production volumes across all mines.

Equivalent refined platinum ounces purchased from third parties increased by 7 koz or 58% year on year from 12 koz to 19 koz in the first quarter of 2013.

Refined platinum production at 439 koz, increased by 9% year on year due to impact of the prolonged converting plant shutdown in 1Q 2012. Refined production of palladium and rhodium increased by 12% and 6% respectively, while nickel decreased by 30%. Palladium and rhodium variances are a result of a different source mix from operations and different pipeline processing times for each metal. Nickel production was impacted by an extended base metal refinery shutdown, timed to coincide with a major Eskom shutdown, and additional delays were experienced with starting nickelic hydroxide production following the shutdown in February 2013. The base metals refinery was, however, running steadily by the end of the quarter as these matters had been resolved.

### **GUIDANCE FOR THE REMAINDER OF 2013**

Despite the uncertain outlook for global economic growth, Anglo American Platinum believes that the global platinum market is likely to be balanced in 2013 as result of reduced production by Anglo American Platinum and possible supply disruptions. If South African platinum production returns to pre-strike levels, then the market would be oversupplied. Anglo American Platinum is expected to refine and sell between 2.2 and 2.3 million ounces of platinum in 2013, subject to portfolio review implementation.

Anglo American Platinum's cash unit costs target is approximately R16,500 per equivalent refined platinum ounce for 2013. This unit cost target is based on an expected production level of 2.3 million ounces of platinum.

Anglo American Platinum incurred R1.06 billion of capital expenditure (excluding capitalised interest) during the quarter. Anglo American Platinum remains on track to incur capital expenditure of between R6 and R7 billion for the year.

Anglo American Platinum and the Department of Mineral Resources (DMR) have been engaged in a bilateral consultation process for the implementation of the portfolio review proposals. The parties have extended the consultation process for a further 30 days until 30 April 2013 to allow sufficient time for the conclusion of the process. Anglo American Platinum and the DMR will make a requisite announcement on the outcome of the consultation process at the appropriate time.

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.

*Any reference to future financial performance, included in this announcement, has not been reviewed or reported on by the Company's auditors and are not construed to be an earnings forecast.*

**ANGLO AMERICAN PLATINUM**  
**FIRST QUARTER PRODUCTION REPORT**  
**PERIOD 01 JANUARY 2013 TO 31 MARCH 2013**

		Unaudited Quarter ended 31 Mar 2013	Unaudited Quarter ended 31 Mar 2012	Unaudited Quarter ended 31 Dec 2012
<b>Attributable equivalent refined Pt production<sup>1</sup></b>	<b>000 oz</b>	<b>583</b>	<b>593</b>	<b>416</b>
Own Mines and WLTR	000 oz	390	413	230
Joint ventures - mined	000 oz	57	58	63
Joint ventures and associates - purchased	000 oz	117	111	110
Third parties - purchased	000 oz	19	12	12
<b>Gross refined production</b>				
Platinum	000 oz	439	403	704
Palladium	000 oz	264	235	413
Rhodium	000 oz	57	54	91
Gold	000 oz	23	24	19
PGMs	000 oz	874	801	1 365
Nickel	000 tonne	3.3	4.7	3.9
Copper	000 tonne	2.0	2.9	2.5
<b>Pt from: Mining</b>	<b>000 oz</b>	<b>321</b>	<b>301</b>	<b>512</b>
Purchase of concentrate	000 oz	115	85	185
Toll refining <sup>2</sup>	000 oz	3	17	7
Pt Pipeline stock adjustment	000 oz	-	-	-
<b>Pipeline movement</b>	<b>000 oz</b>	<b>147</b>	<b>207</b>	<b>-280</b>
<b>Total Operations</b>				
Tonnes Milled	000 tonne	10 072	10 410	7 035
Grade (4E)	g/t	3.24	3.20	3.22
Merensky milled	%	11	10	6
Equivalent refined production	000 oz	583	593	416
<b>Rustenburg Operations excl WLTR</b>				
Tonnes Milled	000 tonne	2 422	2 456	978
Grade (4E)	g/t	3.63	3.58	3.46
Merensky milled	%	35	31	30
Equivalent refined production	000 oz	142	143	54
<b>Union Operations</b>				
Tonnes Milled	000 tonne	1 043	1 056	487
Grade (4E)	g/t	3.39	3.52	3.18
Merensky milled	%	1	3	1
Equivalent refined production	000 oz	50	58	21
<b>Amandelbult Operations</b>				
Tonnes Milled	000 tonne	1 159	1 418	641
Grade (4E)	g/t	4.41	4.13	5.70
Merensky milled	%	18	19	16
Equivalent refined production	000 oz	81	96	59
<b>Mogalakwena Mine</b>				
Tonnes Milled	000 tonne	2 772	2 670	2 525
Grade (4E)	g/t	2.91	2.96	2.82
Equivalent refined production	000 oz	87	86	71
<b>Unki Platinum Mine</b>				
Tonnes Milled	000 tonne	362	391	379
Grade (4E)	g/t	3.44	3.53	3.37
Equivalent refined production	000 oz	14	18	14
<b>Joint Venture Operations - mined (excl POC)</b>				
Tonnes Milled	000 tonne	1 098	1 093	1 144
Grade (4E)	g/t	3.69	3.75	3.86
Merensky milled	%	-	2	-
Equivalent refined production	000 oz	57	58	63
<b>Prices achieved</b>				
Platinum	\$/oz	1 628	1 590	1 595
Palladium	\$/oz	723	676	648
Rhodium	\$/oz	1 166	1 449	1 140
Nickel	\$/tonne	16 816	19 206	16 891
Average exchange rate	R/\$	8.96	7.76	8.70
Cash operating cost/ equivalent refined Pt oz	R	15 887	14 098	23 001

<sup>1</sup> Mine's production converted to equivalent refined production using Amplats' standard smelting and refining recoveries

<sup>2</sup> Toll refining represents metal refined in respect of the recycling project and it was returned to the third party

<sup>3</sup> Grades and production are reflected inclusive of low grade surface material at operations

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**Notes to editors:**

Anglo American Platinum Limited is a member of the Anglo American plc Group and is the world's 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 in Zimbabwe and is actively exploring in Brazil. Amplats 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. Amplats 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. [www.angloamericanplatinum.com](http://www.angloamericanplatinum.com)

Anglo American is one of the world's largest mining companies, is headquartered in the UK and listed on the London and Johannesburg stock exchanges. Anglo American's portfolio of mining businesses spans bulk commodities – iron ore and manganese, metallurgical coal and thermal coal; base metals – copper and nickel; and precious metals and minerals – in which it is a global leader in both platinum and diamonds. Anglo American is committed to the highest standards of safety and responsibility across all its businesses and geographies and to making a sustainable difference in the development of the communities around its operations. The company's mining operations, extensive pipeline of growth projects and exploration activities span Southern Africa, South America, Australia, North America, Asia and Europe. [www.angloamerican.com](http://www.angloamerican.com)