

NEWS RELEASE

28 January 2015

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")

ANGLO AMERICAN PLATINUM LIMITED PRODUCTION REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

OVERVIEW

- Safety performance upheld with zero fatalities in Q4 2014
- Group equivalent refined platinum production increased to 594 koz, up 14% over Q4 2013 which was affected by the two week industrial action
- Mogalakwena production increased to 98 koz, an 11% increase due to increased concentrator throughput, supported by the mining productivity improvement programmes
- Refined platinum production decreased by 17% to 574 koz due to the build-up of pipeline inventory following the drawdown on inventories during the industrial action and the planned Polokwane smelter rebuild
- Successful closure of the loss-making Union mine decline section

REVIEW OF THE QUARTER

OPERATIONS

Anglo American Platinum's managed operations operated fatality free during the quarter. The underlying safety performance remained strong with the Lost Time Injury Frequency Rate ("LTIFR") at managed operations for the quarter ending 9% lower at 0.84 per 200,000 hours worked compared to the same period in 2013.

Total equivalent refined platinum production (equivalent ounces are mined ounces expressed as refined ounces) increased by 14% to 594 koz, compared to 520 koz in Q4 2013. Rustenburg delivered 106koz, 36% higher compared with Q4 2013, Union rose 23% to 43koz from 35 koz and Amandelbult mines increased 41% to 103 koz from 73 koz. The increase in production was also due to lower production in Q4 2013 which saw 44 koz of production lost as a result of the two week industrial action.

Mogalakwena production increased 11% to 98 koz due to increased concentrator throughput, supported by the mining productivity improvement programmes. Production on-mine increased 9% or 8koz to 93 koz while toll concentrating activities at the Lonmin Baobab concentrator yielded 5koz, a 51% increase due to higher throughput.

Production from the Joint Venture and Associate operations (mined and purchased) decreased by 2% to 194koz compared to 198koz in Q4 2013. Bokoni performed particularly well and showed an improvement of 11% and Kroondal also improved with production up 2%. BRPM production was lower by 6% at 51koz due to the S54 stoppages following fatalities in October 2014 while Mototolo delivered 30koz, a 10% reduction due to concentrator operational challenges in the quarter which have now been resolved. Mototolo mine had 260k tonnes of ore stock available for milling at the end of the quarter which will be milled in 2015.

Refined platinum production decreased 17% to 574 koz. Refined production in Q4 2014 was lower than normal due to the build-up in pipeline inventory following the drawdown on inventories during the industrial action in the first half of 2014 and the planned Polokwane Smelter re-build which was completed ahead of schedule during the quarter and is operating at steady-state. In comparison, Q4 2013 refined production was higher than normal due to the release of pipeline inventory to refined inventory ahead of the anticipated industrial action.

As part of the ongoing restructuring of the portfolio, the loss-making Union mine decline section was closed during the quarter, with successful redeployment of employees to fill vacancies at other operations in the portfolio.

⁽¹⁾ 4E grade is the grade measured as the combined content of the four most valuable precious metals: platinum, palladium, rhodium and gold

⁽²⁾ Built-up head grade is the total 4E grams produced from the concentrating process from concentrate, metallics (where applicable) and tailings, divided by the total tonnes milled.

**ANGLO AMERICAN PLATINUM
FOURTH QUARTER PRODUCTION REPORT
PERIOD 01 OCTOBER 2014 TO 31 DECEMBER 2014**

		Unaudited Quarter ended	Unaudited Quarter ended	Unaudited Quarter ended
		31 December 2014	31 December 2013	30 September 2014
Attributable equivalent refined Pt production¹	000 oz	594	520	533
Own Mines and WLTR	000 oz	380	311	312
Joint ventures - mined	000 oz	58	60	61
Joint ventures and associates - purchased	000 oz	136	138	143
Third parties - purchased	000 oz	19	12	17
Sale of metal in concentrate	000 oz	-	-	-0
Gross refined production				
Platinum	000 oz	574	692	460
Palladium	000 oz	358	428	316
Rhodium	000 oz	72	84	48
Gold	000 oz	29	27	15
PGMs	000 oz	1 120	1 341	909
Nickel - Refined	000 tonne	4.8	5.2	5.3
Nickel - Matte ²	000 tonne	1.8	0.1	1.8
Copper - Refined	000 tonne	2.6	1.8	2.8
Copper - Matte ²	000 tonne	1.4	1.4	1.3
Pt from: Mining	000 oz	410	494	306
Purchase of concentrate	000 oz	163	198	152
Toll refining ³	000 oz	-	0	2
Total Operations				
Tonnes Milled	000 tonne	10 153	8 816	9 357
Grade (4E)	g/t	3.19	3.19	3.06
Merensky milled	%	8	7	6
Equivalent refined production	000 oz	594	520	533
Rustenburg Operations excl WLTR				
Tonnes Milled	000 tonne	1 802	1 285	1 488
Grade (4E)	g/t	3.66	3.75	3.64
Merensky milled	%	29	32	27
Equivalent refined production	000 oz	106	78	86
Union Mine				
Tonnes Milled	000 tonne	892	762	848
Grade (4E)	g/t	3.44	3.24	2.91
Merensky milled	%	1	2	1
Equivalent refined production	000 oz	43	35	33
Amandelbult Operations				
Tonnes Milled	000 tonne	1 449	981	1 234
Grade (4E)	g/t	4.42	4.66	3.78
Merensky milled	%	16	15	12
Equivalent refined production	000 oz	103	73	74
Mogalakwena Mine				
Tonnes Milled	000 tonne	3 050	2 652	2 853
Grade (4E)	g/t	2.99	3.11	2.96
Equivalent refined production	000 oz	98	88	87
Unki Platinum Mine				
Tonnes Milled	000 tonne	412	414	408
Grade (4E)	g/t	3.02	3.41	3.16
Equivalent refined production	000 oz	15	17	16
Joint Venture Operations - mined (excl POC)				
Tonnes Milled	000 tonne	1 136	1 173	1 210
Grade (4E)	g/t	3.59	3.64	3.60
Merensky milled	%	-	-	-
Equivalent refined production	000 oz	58	60	61

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

² Nickel and copper refined through 3rd parties is now shown as production of nickel matte and copper matte

³ Toll refining represents metal refined in respect of the recycling project and it was returned to the third party

⁴ Grades and production are reflected inclusive of low grade surface material at operations

Note: WLTR refers to Western Limb Tailings Retreatment plant. POC refers to Purchase of Concentrate

Note: 4E Grade is the grade measured as the combined content of the four most valuable precious metals: platinum, palladium, rhodium and gold

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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. Anglo American 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. Anglo American 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. www.angloamericanplatinum.com

Anglo American is a global and diversified mining business that provides the raw materials essential for economic development and modern life. Our people are at the heart of our business. It is our people who use the latest technologies to find new resources, plan and build our mines and who mine, process and move and market our products – from bulk commodities and base metals to precious metals and diamonds (through De Beers) – to our customers around the world. Our diversified portfolio of products spans the economic development cycle and, as a responsible miner, we are the custodians of precious resources. We work together with our key partners and stakeholders to unlock the long-term value that those resources represent for our shareholders, but also for the communities and countries in which we operate – creating sustainable value and making a real difference. Our mining operations, growth projects and exploration and marketing activities extend across southern Africa, South America, Australia, North America, Asia and Europe.

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