COAL

estimates as at 31 December 2011

METALLURGICAL COAL

The Coal Reserve and Coal Resource estimates were compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004) as a minimum standard. The figures reported represent 100% of the Coal Reserves and Coal Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies. Anglo American Metallurgical Coal comprises export metallurgical and thermal coal operations located in Australia and Canada.

Metallurgical Coal – Australia Operations

COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	ROM Tonnes[3] 2011	ROM Tonnes[3] 2010	Yield[4] 2011	Yield[4] 2010	Saleable Tonnes[3] 2011	Saleable Tonnes[3] 2010	Saleable Quality[5] 2011	Saleable Quality[5] 2010
Callide (OC)	100	25		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Domestic			Proved	199.9	130.6	98.0	98.1	195.8	128.1	4,380	3,740
			Probable	52.0	90.6	98.0	99.5	51.0	90.1	4,250	3,890
			Total	**251.9**	**221.2**	**98.0**	**98.7**	**246.8**	**218.2**	**4,350**	**3,800**
Capcoal (OC)	76.8	25								CSN	CSN
Metallurgical – Coking			Proved	77.1	84.7	20.4	21.2	16.3	18.7	7.0	7.0
			Probable	72.5	72.5	16.4	16.8	12.3	12.3	6.5	6.5
			Total	**149.5**	**157.1**	**18.5**	**19.2**	**28.6**	**31.0**	**7.0**	**7.0**
										kcal/kg	kcal/kg
Metallurgical – Other			Proved			46.3	44.3	37.0	39.0	6,970	6,970
			Probable			46.5	46.7	35.0	35.0	6,990	6,990
			Total			**46.4**	**45.4**	**72.1**	**74.0**	**6,980**	**6,980**
										kcal/kg	kcal/kg
Thermal – Export			Proved			2.8	3.0	2.3	2.7	7,060	7,060
			Probable			2.3	2.3	1.7	1.7	7,030	7,030
			Total			**2.6**	**2.7**	**4.0**	**4.4**	**7,050**	**7,050**
Capcoal (UG)	70.0	12								CSN	CSN
Metallurgical – Coking			Proved	40.6	45.7	73.7	72.9	31.6	35.2	9.0	9.0
			Probable	14.7	14.7	72.0	72.0	11.2	11.2	9.0	9.0
			Total	**55.3**	**60.4**	**73.2**	**72.7**	**42.7**	**46.3**	**9.0**	**9.0**
Dawson (OC)	51.0	11								CSN	CSN
Metallurgical – Coking			Proved	15.0	17.9	19.9	22.1	3.1	4.0	7.5	7.5
			Probable	149.0	156.0	16.0	17.7	24.5	28.4	7.5	7.5
			Total	**163.9**	**173.8**	**16.4**	**18.2**	**27.5**	**32.4**	**7.5**	**7.5**
										kcal/kg	kcal/kg
Thermal – Export			Proved			65.2	61.3	10.0	11.2	6,500	6,500
			Probable			59.4	57.6	90.9	92.4	6,500	6,500
			Total			**59.9**	**58.0**	**101.0**	**103.7**	**6,500**	**6,500**
Drayton (OC)	88.2	5								kcal/kg	kcal/kg
Thermal – Export			Proved	3.2	4.2	75.3	76.7	2.4	3.2	6,260	6,260
			Probable	19.7	24.3	75.6	76.7	14.9	18.6	6,260	6,260
			Total	**22.9**	**28.5**	**75.6**	**76.7**	**17.3**	**21.8**	**6,260**	**6,260**
Foxleigh (OC)	70.0	4								kcal/kg	kcal/kg
Metallurgical – Other			Proved	4.1	5.8	79.3	76.9	3.5	4.8	6,940	6,960
			Probable	13.7	14.7	77.2	76.8	11.3	12.0	6,810	6,810
			Total	**17.8**	**20.5**	**77.7**	**76.8**	**14.8**	**16.8**	**6,840**	**6,850**
Moranbah North (UG)	88.0	18								CSN	CSN
Metallurgical – Coking			Proved	114.8	116.8	76.4	76.9	92.6	94.8	8.0	8.0
			Probable	11.3	13.1	72.7	72.3	8.7	10.0	8.0	8.0
			Total	**126.1**	**130.0**	**76.1**	**76.4**	**101.3**	**104.8**	**8.0**	**8.0**
Australia Metallurgical – Coking	77.5			Mt	Mt	Plant %	Plant %	Mt	Mt	CSN	CSN
			Proved	454.6	405.5	68.2	62.3	143.5	152.7	8.0	8.0
			Probable	332.8	385.8	35.8	29.6	56.6	61.9	7.5	7.5
			Total	**787.4**	**791.4**	**59.0**	**52.4**	**200.1**	**214.5**	**8.0**	**8.0**
Australia Metallurgical – Other	75.6									kcal/kg	kcal/kg
			Proved			49.1	34.0	40.5	43.7	6,970	6,970
			Probable			54.0	48.3	46.3	47.1	6,940	6,940
			Total			**51.7**	**40.8**	**86.8**	**90.8**	**6,960**	**6,960**
Australia Thermal – Export	57.1									kcal/kg	kcal/kg
			Proved			57.3	55.0	14.7	17.1	6,550	6,540
			Probable			60.7	59.9	107.5	112.7	6,480	6,470
			Total			**60.3**	**59.2**	**122.2**	**129.8**	**6,480**	**6,480**
Australia Thermal – Domestic	100									kcal/kg	kcal/kg
			Proved			98.0	98.1	195.8	128.1	4,380	3,740
			Probable			98.0	99.5	51.0	90.1	4,250	3,890
			Total			**98.0**	**98.7**	**246.8**	**218.2**	**4,350**	**3,800**

Metallurgical Coal – Canada Operations

COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	ROM Tonnes[3] 2011	ROM Tonnes[3] 2010	Yield[4] 2011	Yield[4] 2010	Saleable Tonnes[3] 2011	Saleable Tonnes[3] 2010	Saleable Quality[5] 2011	Saleable Quality[5] 2010
Trend (OC)	100	13		Mt	Mt	ROM %	ROM %	Mt	Mt	CSN	CSN
Metallurgical – Coking			Proved	20.3	20.4	65.0	64.6	13.9	13.9	7.0	7.0
			Probable	2.3	2.4	61.7	62.2	1.5	1.5	7.0	7.0
			Total	**22.6**	**22.8**	**64.7**	**64.4**	**15.4**	**15.4**	**7.0**	**7.0**
										kcal/kg	kcal/kg
Thermal – Export			Proved			0.7	0.7	0.1	0.2	5,070	5,300
			Probable			1.1	1.1	0.0	0.0	5,070	5,300
			Total			**0.7**	**0.7**	**0.2**	**0.2**	**5,070**	**5,300**

Mining method: OC = Open Cut, UG = Underground. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
For the multi-product operations, the ROM tonnage figures apply to each product.
The Saleable tonnage cannot be calculated directly from the ROM reserve tonnage using the air dried yields as presented since the difference in moisture content is not taken into account.
Attributable percentages for country totals are weighted by Saleable tonnes and should not be directly applied to the ROM tonnage.
Additional footnotes appear at the end of the section.

Metallurgical – Coking refers to a high-, medium- or low-volatile semi-soft, soft or hard coking coal primarily for blending and use in the steel industry; quality measured as Crucible Swell Number (CSN).
Metallurgical – Other refers to semi-soft, soft, hard, semi-hard or anthracite coal, other than Coking Coal, such as pulverized coal injection (PCI) or other general metallurgical coal for the export or domestic market with a wider range of properties than Coking Coal; quality measured by calorific value (CV).
Thermal – Export refers to low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).
Thermal – Domestic refers to low- to high-volatile thermal coal primarily for domestic consumption for power generation; quality measured by calorific value (CV).

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Metallurgical Coal – Australia Operations

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Callide	100					
		Measured	260.7	220.0	4,940	4,870
		Indicated	265.1	324.0	4,810	4,790
		Measured and Indicated	**525.7**	**543.9**	**4,870**	**4,820**
		Inferred (in LOMP)[8]	15.3	12.1	4,240	4,260
Capcoal (OC)	76.8	Measured	13.8	13.8	7,080	7,080
		Indicated	27.9	27.9	7,080	7,080
		Measured and Indicated	**41.7**	**41.7**	**7,080**	**7,080**
		Inferred (in LOMP)[8]	36.6	36.6	6,710	6,710
Capcoal (UG)	70.0	Measured	76.3	76.3	6,730	6,730
		Indicated	68.0	68.0	6,620	6,620
		Measured and Indicated	**144.3**	**144.3**	**6,680**	**6,680**
		Inferred (in LOMP)[8]	0.3	0.3	6,630	6,630
Dawson	51.0	Measured	163.1	163.1	6,670	6,670
		Indicated	278.6	278.6	6,660	6,660
		Measured and Indicated	**441.7**	**441.7**	**6,660**	**6,660**
		Inferred (in LOMP)[8]	103.5	103.5	6,870	6,870
Drayton	88.2	Measured	2.4	2.4	6,870	6,870
		Indicated	12.3	12.3	6,850	6,850
		Measured and Indicated	**14.7**	**14.7**	**6,850**	**6,850**
		Inferred (in LOMP)[8]	0.4	0.4	6,050	6,050
Foxleigh	70.0	Measured	17.3	17.3	7,130	7,130
		Indicated	16.1	16.1	7,090	7,090
		Measured and Indicated	**33.3**	**33.3**	**7,110**	**7,110**
		Inferred (in LOMP)[8]	7.0	7.0	6,830	6,830
Moranbah North	88.0	Measured	55.7	39.5	6,670	6,630
		Indicated	21.3	20.4	6,570	6,500
		Measured and Indicated	**76.9**	**59.9**	**6,640**	**6,590**
		Inferred (in LOMP)[8]	0.1	0.2	6,980	6,680
Australia – Mine Leases	77.3	Measured	589.2	532.3	5,940	5,960
		Indicated	689.2	747.3	5,970	5,870
		Measured and Indicated	**1,278.4**	**1,279.6**	**5,960**	**5,910**
		Inferred (in LOMP)[8]	163.3	160.2	6,580	6,630

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Metallurgical Coal – Canada Operations

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Trend (OC)	100					
		Measured	15.9	15.9	6,500	6,500
		Indicated	5.3	5.3	6,500	6,500
		Measured and Indicated	**21.2**	**21.2**	**6,500**	**6,500**
		Inferred (in LOMP)[8]	1.4	1.4	6,500	6,500

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Metallurgical Coal – Australia Projects

COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	ROM Tonnes[3] 2011 Mt	ROM Tonnes[3] 2010 Mt	Yield[4] 2011 ROM %	Yield[4] 2010 ROM %	Saleable Tonnes[3] 2011 Mt	Saleable Tonnes[3] 2010 Mt	Saleable Quality[5] 2011 CSN	Saleable Quality[5] 2010 CSN
Grosvenor	100	21									
Metallurgical – Coking			Proved	76.1	63.3	66.2	64.9	53.2	43.3	8.5	8.5
			Probable	62.6	49.9	65.2	64.3	43.1	33.8	8.0	8.0
			Total	**138.7**	**113.2**	**65.7**	**64.6**	**96.3**	**77.2**	**8.5**	**8.5**

Metallurgical Coal – Australia Projects

COAL RESOURCES[6][8]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Dartbrook	83.3					
		Measured	386.1	386.1	5,720	5,720
		Indicated	24.8	24.8	5,460	5,460
		Measured and Indicated	**410.9**	**410.9**	**5,700**	**5,700**
Drayton South	88.2	Measured	405.7	405.7	6,580	6,580
		Indicated	173.4	173.4	6,540	6,540
		Measured and Indicated	**579.2**	**579.2**	**6,570**	**6,570**
Grosvenor	100	Measured	145.1	168.5	6,420	6,410
		Indicated	72.5	55.3	6,550	6,430
		Measured and Indicated	**217.6**	**223.8**	**6,460**	**6,410**
Moranbah South	50.0	Measured	191.5	146.4	6,050	6,030
		Indicated	307.1	325.4	6,350	6,300
		Measured and Indicated	**498.6**	**471.7**	**6,230**	**6,220**
Theodore	51.0	Measured	–	–	–	–
		Indicated	258.5	258.5	6,260	6,260
		Measured and Indicated	**258.5**	**258.5**	**6,260**	**6,260**
Australia – Projects	73.9	Measured	1,128.4	1,106.7	6,180	6,180
		Indicated	836.3	837.4	6,350	6,320
		Measured and Indicated	**1,964.7**	**1,944.1**	**6,250**	**6,240**

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Metallurgical Coal – Australia Operations and Projects

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Total	75.2					
		Measured	1,717.6	1,638.9	6,090	6,110
		Indicated	1,525.5	1,584.7	6,180	6,110
		Measured and Indicated	**3,243.1**	**3,223.6**	**6,130**	**6,110**
		Inferred (in LOMP)[8]	172.8	196.0	6,570	6,590

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Metallurgical Coal – Canada Projects

COAL RESOURCES[6][8]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Belcourt Saxon	50.0					
		Measured	166.7	166.7	6,500	7,000
		Indicated	4.3	4.3	6,500	7,000
		Measured and Indicated	**171.0**	**171.0**	**6,500**	**7,000**
Roman Mountain	100	Measured	20.0	20.0	6,640	6,970
		Indicated	6.8	6.8	6,660	6,970
		Measured and Indicated	**26.7**	**26.7**	**6,650**	**6,970**
Canada – Projects	56.8	Measured	186.7	186.7	6,510	7,000
		Indicated	11.0	11.0	6,600	6,980
		Measured and Indicated	**197.7**	**197.7**	**6,520**	**7,000**

Metallurgical Coal – Canada Operations and Projects

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Total	61.0					
		Measured	202.7	202.7	6,510	6,960
		Indicated	16.3	16.3	6,570	6,830
		Measured and Indicated	**219.0**	**219.0**	**6,520**	**6,950**
		Inferred (in LOMP)[8]	1.4	1.4	6,500	6,920

(1) Coal Reserves are quoted on a Run Of Mine (ROM) reserve tonnage basis which represents the tonnes delivered to the plant. Saleable reserve tonnage represents the product tonnes produced. Coal Reserves (ROM and Saleable) are on the applicable moisture basis.

(2) Attributable (%) refers to 2011 only. For the 2010 Reported and Attributable figures, please refer to the 2010 Annual Report.

(3) The tonnage is quoted as metric tonnes. ROM tonnages on an As Delivered moisture basis, and Saleable tonnages on a Product moisture basis.

(4) Yield – ROM % represents the ratio of Saleable reserve tonnes to ROM reserve tonnes and is quoted on a constant moisture basis or on an air dried to air dried basis whereas Plant % is based on the 'Feed to Plant' tonnes. The product yields (ROM %) for Proved, Probable and Total are calculated by dividing the individual Saleable reserves by the total ROM reserves per classification.

(5) The coal quality for the Coal Reserves is quoted as either Calorific Value (CV) using kilo-calories per kilogram (kcal/kg) units on a Gross As Received (GAR) basis or Crucible Swell Number (CSN). Coal quality parameters for the Coal Reserves for Coking, Other Metallurgical and Export Thermal collieries meet the contractual specifications for coking coal, PCI, metallurgical coal, steam coal and domestic coal. Coal quality parameters for the Coal Reserves for Domestic Power and Domestic Synfuels collieries meet the specifications of the individual supply contracts. CV is rounded to the nearest 10 kcal/kg and CSN to the nearest 0.5 index.

(6) Coal Resources are quoted on a Mineable Tonnage In-Situ (MTIS) basis in million tonnes which are in addition to those resources which have been modified to produce the reported Coal Reserves. Coal Resources are on an in-situ moisture basis.

(7) The coal quality for the Coal Resources is quoted on an in-situ heat content as Calorific Value (CV) using kilo-calories per kilogram (kcal/kg) units on a Gross As Received (GAR) basis. CV is rounded to the nearest 10 kcal/kg.

(8) Inferred (in LOMP) refers to Inferred Coal Resources that are included in the life of mine extraction schedule of the respective collieries and are not reported as Coal Reserves. Inferred Coal Resources outside the Life of Mine Plan but within the mine lease area are not reported due to the uncertainty attached to such resources in that it cannot be assumed that all or part of the Inferred Resource will necessarily be upgraded to Indicated or Measured categories through continued exploration, such Inferred Resources do not necessarily meet the requirements of reasonable prospects for eventual economic extraction, particularly in respect of future mining and processing economics.

Jellinbah is not reported as Anglo American's shareholding is below the internal threshold for reporting. Monash Energy's resources have been removed from the 2011 report following the cancellation of their tenure near Flynn in the Latrobe Valley, Victoria. Anglo American is in liaison with the Victorian Government regarding the cancellation.
Estimates for the following operations were updated by depletion and new geological models and revised Life of Mine Plans are scheduled for 2012: Capcoal (OC), Capcoal (UG), Dawson and Foxleigh.

Summary of material changes (±10%) at reporting level

Callide: Increase in Coal Reserves mainly due to conversion of resources to reserves following re-estimation based on a revised Life of Mine Plan.
Drayton: Decrease in Coal Reserves due to production.
Moranbah North: Increase in Coal Resources resulting from changes in mine design (wider panels and shorter blocks).
Trend: Estimates by depletion due to time constraints following incorporation of Peace River Coal into Anglo American Metallurgical Coal (AAMC). Minor differences in coal qualities are as a result of a detailed review of available quality data and subsequent update to the appropriate default quality values.
Grosvenor: Increase in Coal Reserves as a result of additional drilling information and model update as part of the requirements for a Feasibility Study and conversion of resources to reserves.
Moranbah South: Increase in Coal Resources due to new exploration data incorporated into the geological model, including a new mine plan as part of Pre-Feasibility study.
Belcourt Saxon: Minor differences in coal qualities are as a result of a detailed review of available quality data and subsequent update to the appropriate default quality values.
Roman Mountain: Minor differences in coal qualities are as a result of a detailed review of available quality data and subsequent update to the appropriate default quality values.

Assumption with respect to Mineral Tenure

Callide: A Mining Lease Application has been lodged for the northern part of the Kilburnie area and AAMC has reasonable expectation that it will be granted. A Mining Lease Application has been lodged for the Amy's Find area as an extension to the existing mining area at The Hut and AAMC has reasonable expectation that it will be granted.
Foxleigh: A Mining Lease Application has been submitted for part of the Plains area, and an application for the remainder together with the associated Environmental Impact Statement (EIS) will be submitted in early 2012. AAMC has reasonable expectation that both will be granted.
Grosvenor: A Mining Lease Application has been submitted and AAMC has a reasonable expectation that it will granted; land purchase is currently in progress.

Reviews by independent third parties were carried out in 2011 on the following operations and projects:
Foxleigh, Moranbah North and Grosvenor.

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THERMAL COAL

The Coal Reserve and Coal Resource estimates were compiled in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves, (The SAMREC Code, 2007) and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004) as applicable. The figures reported represent 100% of the Coal Reserves and Coal Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies. Anglo American Thermal Coal comprises the dominantly export and domestic thermal coal operations, located in Colombia and South Africa.

Thermal Coal – Colombia Operations				ROM Tonnes[3]		Yield[4]		Saleable Tonnes[3]		Saleable Quality[5]	
COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	2011	2010	2011	2010	2011	2010	2011	2010
Cerrejón (OC)	33.3	20		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	718.8	659.0	96.8	95.2	695.5	634.8	6,300	6,230
			Probable	86.0	64.1	96.8	95.3	83.2	61.7	6,240	6,230
			Total	**804.8**	**723.1**	**96.8**	**95.2**	**778.7**	**696.5**	**6,290**	**6,230**
Colombia Thermal – Export	33.3									kcal/kg	kcal/kg
			Proved	718.8	659.0	96.8	95.2	695.5	634.8	6,300	6,230
			Probable	86.0	64.1	96.8	95.3	83.2	61.7	6,240	6,230
			Total	**804.8**	**723.1**	**96.8**	**95.2**	**778.7**	**696.5**	**6,290**	**6,230**

Thermal Coal – South Africa Operations				ROM Tonnes[3]		Yield[4]		Saleable Tonnes[3]		Saleable Quality[5]	
COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	2011	2010	2011	2010	2011	2010	2011	2010
Goedehoop (UG&OC)	100	11		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Export			Proved	37.4	46.8	53.0	53.9	20.2	25.7	6,230	6,220
			Probable	48.6	45.6	51.7	55.0	25.6	25.6	6,210	6,220
			Total	**86.0**	**92.4**	**52.3**	**54.4**	**45.9**	**51.3**	**6,220**	**6,220**
Greenside (UG)	100	11								kcal/kg	kcal/kg
Thermal – Export			Proved	25.8	37.3	58.1	58.6	15.5	22.7	6,200	6,190
			Probable	21.9	2.3	53.9	62.8	12.3	1.5	6,190	6,190
			Total	**47.8**	**39.6**	**56.2**	**58.8**	**27.8**	**24.2**	**6,200**	**6,190**
Isibonelo (OC)	100	14								kcal/kg	kcal/kg
Synfuel			Proved	69.9	74.9	100	100	69.9	74.9	4,590	4,640
			Probable	–	–	–	–	–	–	–	–
			Total	**69.9**	**74.9**	**100**	**100**	**69.9**	**74.9**	**4,590**	**4,640**
Kleinkopje (OC)	100	13								kcal/kg	kcal/kg
Thermal – Export			Proved	64.5	77.5	35.9	37.1	23.7	29.0	6,170	6,220
			Probable	12.0	12.3	45.9	45.8	5.6	5.7	6,180	6,240
			Total	**76.4**	**89.8**	**37.5**	**38.3**	**29.3**	**34.7**	**6,170**	**6,220**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			33.8	31.7	21.8	24.9	4,550	4,460
			Probable			–	–	–	–	–	–
			Total			**28.5**	**27.4**	**21.8**	**24.9**	**4,550**	**4,460**
Kriel (UG&OC)	73.0	14								kcal/kg	kcal/kg
Thermal – Domestic			Proved	46.0	61.2	100	100	46.0	61.2	4,790	4,800
			Probable	67.5	69.6	100	100	67.5	69.6	4,430	4,450
			Total	**113.5**	**130.8**	**100**	**100**	**113.5**	**130.8**	**4,580**	**4,610**
Landau (OC)	100	9								kcal/kg	kcal/kg
Thermal – Export			Proved	36.4	44.7	48.5	50.7	17.8	23.0	6,240	6,250
			Probable	24.4	24.7	48.5	48.7	11.9	12.2	6,230	6,250
			Total	**60.7**	**69.4**	**48.5**	**50.0**	**29.8**	**35.2**	**6,240**	**6,250**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			8.8	8.5	3.2	3.8	4,550	4,100
			Probable			7.3	8.5	1.8	2.1	3,970	4,400
			Total			**8.2**	**8.5**	**5.0**	**6.0**	**4,340**	**4,210**
Mafube (OC)	50.0	19								kcal/kg	kcal/kg
Thermal – Export			Proved	24.8	30.1	46.5	49.0	11.6	14.8	6,220	6,270
			Probable	66.6	–	33.1	–	22.2	–	6,210	–
			Total	**91.3**	**30.1**	**36.7**	**49.0**	**33.8**	**14.8**	**6,210**	**6,270**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			27.1	23.1	6.8	6.9	5,460	5,490
			Probable			37.3	–	25.0	–	5,010	–
			Total			**34.5**	**23.1**	**31.8**	**6.9**	**5,110**	**5,490**
New Denmark (UG)	100	23								kcal/kg	kcal/kg
Thermal – Domestic			Proved	30.2	40.4	100	100	30.2	40.4	4,880	4,930
			Probable	80.9	92.9	100	100	80.9	92.9	5,120	5,070
			Total	**111.1**	**133.3**	**100**	**100**	**111.1**	**133.3**	**5,050**	**5,030**

COAL

estimates as at 31 December 2011

Thermal Coal – South Africa Operations continued

COAL RESERVES[1]	Attributable %[2]	Mine Life	Classification	ROM Tonnes[3] 2011	ROM Tonnes[3] 2010	Yield[4] 2011	Yield[4] 2010	Saleable Tonnes[3] 2011	Saleable Tonnes[3] 2010	Saleable Quality[5] 2011	Saleable Quality[5] 2010
New Vaal (OC)	100	20		Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
Thermal – Domestic			Proved	371.8	397.5	93.4	93.4	359.8	384.6	3,490	3,490
			Probable	–	–	–	–	–	–	–	–
			Total	**371.8**	**397.5**	**93.4**	**93.4**	**359.8**	**384.6**	**3,490**	**3,490**
Nooitgedacht 5 Seam (UG)	100	1								kcal/kg	kcal/kg
Metallurgical – Other			Proved	0.4	1.2	63.6	28.4	0.3	0.4	6,370	6,280
			Probable	–	–	–	–	–	–	–	–
			Total	**0.4**	**1.2**	**63.6**	**28.4**	**0.3**	**0.4**	**6,370**	**6,280**
Zibulo (UG&OC)	73.0	19								kcal/kg	kcal/kg
Thermal – Export			Proved	86.1	–	49.4	–	43.0	–	6,090	–
			Probable	28.6	111.9	46.1	41.0	13.3	46.3	6,070	6,320
			Total	**114.7**	**111.9**	**48.6**	**41.0**	**56.3**	**46.3**	**6,090**	**6,320**
										kcal/kg	kcal/kg
Thermal – Domestic			Proved			29.8	–	26.4	–	4,820	–
			Probable			30.4	35.6	8.9	40.9	4,640	4,990
			Total			**29.9**	**35.6**	**35.4**	**40.9**	**4,770**	**4,990**
South Africa Thermal – Export	85.6			Mt	Mt	Plant %	Plant %	Mt	Mt	kcal/kg	kcal/kg
			Proved	793.3	811.7	48.2	49.3	131.8	115.7	6,170	6,230
			Probable	350.5	359.3	45.9	46.6	90.9	91.3	6,190	6,280
			Total	**1,143.8**	**1,171.0**	**47.0**	**48.1**	**222.7**	**207.0**	**6,180**	**6,250**
South Africa Thermal – Domestic	91.7									kcal/kg	kcal/kg
			Proved			86.9	90.2	494.2	522.0	3,850	3,830
			Probable			87.2	86.2	184.1	205.5	4,820	4,840
			Total			**86.8**	**88.9**	**678.4**	**727.5**	**4,110**	**4,120**
South Africa Synfuel	100									kcal/kg	kcal/kg
			Proved			100	100	69.9	74.9	4,590	4,640
			Probable			–	–	–	–	–	–
			Total			**100**	**100**	**69.9**	**74.9**	**4,590**	**4,640**
South Africa Metallurgical – Other	100									kcal/kg	kcal/kg
			Proved			63.6	28.4	0.3	0.4	6,370	6,280
			Probable			–	–	–	–	–	–
			Total			**63.6**	**28.4**	**0.3**	**0.4**	**6,370**	**6,280**

Thermal Coal – Operations

TOTAL COAL RESERVES[1]	Attributable %[2]	Classification	ROM Tonnes[3] 2011	ROM Tonnes[3] 2010	Yield[4] 2011	Yield[4] 2010	Saleable Tonnes[3] 2011	Saleable Tonnes[3] 2010	Saleable Quality[5] 2011	Saleable Quality[5] 2010
Thermal – Export	44.9		Mt	Mt	Plant %	Plant %	Mt	Mt	kcal/kg	kcal/kg
		Proved	1,512.1	1,470.7	89.1	88.1	827.3	750.5	6,280	6,230
		Probable	436.5	423.3	70.2	66.2	174.2	153.1	6,210	6,260
		Total	**1,948.6**	**1,894.0**	**85.7**	**84.4**	**1,001.4**	**903.6**	**6,270**	**6,230**
Thermal – Domestic	91.7								kcal/kg	kcal/kg
		Proved			86.9	90.2	494.2	522.0	3,850	3,830
		Probable			87.2	86.2	184.1	205.5	4,820	4,840
		Total			**86.8**	**88.9**	**678.4**	**727.5**	**4,110**	**4,120**
Synfuel	100								kcal/kg	kcal/kg
		Proved			100	100	69.9	74.9	4,590	4,640
		Probable			–	–	–	–	–	–
		Total			**100**	**100**	**69.9**	**74.9**	**4,590**	**4,640**
Metallurgical – Other	100								kcal/kg	kcal/kg
		Proved			63.6	28.4	0.3	0.4	6,370	6,280
		Probable			–	–	–	–	–	–
		Total			**63.6**	**28.4**	**0.3**	**0.4**	**6,370**	**6,280**

Mining method: OC = Open Cast, UG = Underground. Mine Life = The extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.
For the multi-product operations, the ROM tonnage figures apply to each product.
The Saleable tonnage cannot be calculated directly from the ROM reserve tonnage using the air dried yields as presented since the difference in moisture content is not taken into account.
Attributable percentages for country totals are weighted by Saleable tonnes and should not be directly applied to the ROM tonnage.
Additional footnotes appear at the end of the section.

Thermal – Export refers to low- to high-volatile thermal coal primarily for export in the use of power generation; quality measured by calorific value (CV).
Thermal – Domestic refers to low- to high-volatile thermal coal primarily for domestic consumption for power generation; quality measured by calorific value (CV).
Synfuel refers to a coal specifically for the domestic production of synthetic fuel and chemicals; quality measured by calorific value (CV).
Metallurgical – Other refers to semi-soft, soft, hard, semi-hard or anthracite coal, other than Coking Coal, such as pulverized coal injection (PCI) or other general metallurgical coal for the export or domestic market with a wider range of properties than Coking Coal; quality measured by calorific value (CV).

COAL

estimates as at 31 December 2011

Thermal Coal – Colombia Operations

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Cerrejón	33.3					
		Measured	907.2	870.4	6,460	6,420
		Indicated	173.9	194.4	6,370	6,490
		Measured and Indicated	**1,081.1**	**1,064.8**	**6,450**	**6,430**
		Inferred (in LOMP)[8]	69.2	47.7	6,750	6,910
Colombia – Mine Leases	33.3	Measured	907.2	870.4	6,460	6,420
		Indicated	173.9	194.4	6,370	6,490
		Measured and Indicated	**1,081.1**	**1,064.8**	**6,450**	**6,430**
		Inferred (in LOMP)[8]	69.2	47.7	6,750	6,910

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Thermal Coal – South Africa Operations

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Goedehoop	100					
		Measured	79.8	111.2	5,470	5,460
		Indicated	75.6	79.9	5,480	5,280
		Measured and Indicated	**155.4**	**191.1**	**5,470**	**5,380**
		Inferred (in LOMP)[8]	–	–	–	–
Greenside	100	Measured	11.4	–	5,700	–
		Indicated	2.8	–	5,430	–
		Measured and Indicated	**14.2**	**–**	**5,650**	**–**
		Inferred (in LOMP)[8]	–	13.0	–	5,470
Isibonelo	100	Measured	–	–	–	–
		Indicated	20.9	20.3	5,210	5,360
		Measured and Indicated	**20.9**	**20.3**	**5,210**	**5,360**
		Inferred (in LOMP)[8]	–	–	–	–
Kleinkopje	100	Measured	28.5	30.2	4,970	5,020
		Indicated	–	–	–	–
		Measured and Indicated	**28.5**	**30.2**	**4,970**	**5,020**
		Inferred (in LOMP)[8]	–	–	–	–
Kriel	73.0	Measured	9.0	7.4	5,290	5,240
		Indicated	10.2	18.4	4,860	4,810
		Measured and Indicated	**19.3**	**25.8**	**5,060**	**4,930**
		Inferred (in LOMP)[8]	–	–	–	–
Landau	100	Measured	26.5	30.4	4,810	5,730
		Indicated	34.3	41.7	5,180	4,600
		Measured and Indicated	**60.8**	**72.1**	**5,020**	**5,080**
		Inferred (in LOMP)[8]	–	–	–	–
Mafube	50.0	Measured	2.5	79.9	5,090	5,320
		Indicated	7.4	–	5,250	–
		Measured and Indicated	**9.9**	**79.9**	**5,210**	**5,320**
		Inferred (in LOMP)[8]	17.0	–	5,170	–
New Denmark	100	Measured	–	–	–	–
		Indicated	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**
		Inferred (in LOMP)[8]	17.0	18.6	5,310	5,220
New Vaal	100	Measured	–	–	–	–
		Indicated	–	–	–	–
		Measured and Indicated	**–**	**–**	**–**	**–**
		Inferred (in LOMP)[8]	–	–	–	–
Nooitgedacht 5 Seam	100	Measured	1.1	1.1	5,370	4,990
		Indicated	–	–	–	–
		Measured and Indicated	**1.1**	**1.1**	**5,370**	**4,990**
		Inferred (in LOMP)[8]	–	–	–	–
Zibulo	73.0	Measured	136.3	79.7	4,950	4,980
		Indicated	184.2	174.6	4,880	4,870
		Measured and Indicated	**320.6**	**254.3**	**4,910**	**4,900**
		Inferred (in LOMP)[8]	29.3	43.7	5,470	5,400
South Africa – Mine Leases	84.7	Measured	295.2	339.9	5,120	5,290
		Indicated	335.4	334.9	5,080	4,960
		Measured and Indicated	**630.6**	**674.8**	**5,100**	**5,130**
		Inferred (in LOMP)[8]	63.3	75.4	5,350	5,370

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Thermal Coal – Operations

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Total	52.2					
		Measured	1,202.4	1,210.3	6,130	6,100
		Indicated	509.3	529.2	5,520	5,520
		Measured and Indicated	**1,711.7**	**1,739.5**	**5,950**	**5,930**
		Inferred (in LOMP)[8]	132.4	123.0	6,080	5,970

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

COAL

estimates as at 31 December 2011

Thermal Coal – South Africa Projects

COAL RESOURCES[6][8]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Elders	73.0					
		Measured	218.1	207.9	5,110	4,980
		Indicated	107.9	30.8	5,400	5,390
		Measured and Indicated	**326.0**	**238.6**	**5,210**	**5,030**
Kriel Block F	100	Measured	–	–	–	–
		Indicated	62.8	62.8	5,310	5,310
		Measured and Indicated	**62.8**	**62.8**	**5,310**	**5,310**
Kriel East	73.0	Measured	81.5	81.5	4,940	4,940
		Indicated	36.0	36.0	4,950	4,950
		Measured and Indicated	**117.5**	**117.5**	**4,940**	**4,940**
New Largo	73.0	Measured	484.9	350.8	4,300	4,400
		Indicated	159.3	286.0	3,920	4,230
		Measured and Indicated	**644.3**	**636.8**	**4,210**	**4,320**
Nooitgedacht 2+4 Seam	100	Measured	34.7	55.5	5,310	5,330
		Indicated	10.6	3.4	5,450	5,300
		Measured and Indicated	**45.3**	**59.0**	**5,340**	**5,330**
South Rand	73.0	Measured	78.6	78.9	4,850	4,870
		Indicated	168.1	142.2	4,770	4,840
		Measured and Indicated	**246.7**	**221.1**	**4,800**	**4,850**
Vaal Basin	100	Measured	208.2	128.9	3,980	3,730
		Indicated	362.5	149.3	4,140	4,000
		Measured and Indicated	**570.7**	**278.2**	**4,080**	**3,870**
South Africa – Projects	82.1	Measured	1,106.0	903.5	4,520	4,580
		Indicated	907.2	710.5	4,500	4,490
		Measured and Indicated	**2,013.2**	**1,613.9**	**4,510**	**4,540**

Thermal Coal – Operations and Projects

COAL RESOURCES[6]	Attributable %[2]	Classification	Tonnes 2011 MTIS[6]	Tonnes 2010 MTIS[6]	Coal Quality 2011 kcal/kg[7]	Coal Quality 2010 kcal/kg[7]
Total	68.4					
		Measured	2,308.3	2,113.8	5,360	5,450
		Indicated	1,416.6	1,239.7	4,860	4,930
		Measured and Indicated	**3,724.9**	**3,353.5**	**5,170**	**5,260**
		Inferred (in LOMP)[8]	132.4	123.0	6,080	5,970

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

Attributable percentages for country totals are weighted by Measured and Indicated MTIS.

(1) Coal Reserves are quoted on a Run Of Mine (ROM) reserve tonnage basis which represents the tonnes delivered to the plant. Saleable reserve tonnage represents the product tonnes produced. Coal Reserves (ROM and Saleable) are on the applicable moisture basis.
(2) Attributable (%) refers to 2011 only. For the 2010 Reported and Attributable figures, please refer to the 2010 Annual Report.
(3) The tonnage is quoted as metric tonnes. ROM tonnages on an As Delivered moisture basis, and Saleable tonnages on a Product moisture basis.
(4) Yield – ROM % represents the ratio of Saleable reserve tonnes to ROM reserve tonnes and is quoted on a constant moisture basis or on an air dried to air dried basis whereas Plant % is based on the 'Feed to Plant' tonnes. The product yields (ROM %) for Proved, Probable and Total are calculated by dividing the individual Saleable reserves by the total ROM reserves per classification.
(5) The coal quality for the Coal Reserves is quoted as either Calorific Value (CV) using kilo-calories per kilogram (kcal/kg) units on a Gross As Received (GAR) basis. Coal quality parameters for the Coal Reserves for Coking, Other Metallurgical and Export Thermal collieries meet the contractual specifications for coking coal, PCI, metallurgical coal, steam coal and domestic coal. Coal quality parameters for the Coal Reserves for Domestic Power and Domestic Synfuels collieries meet the specifications of the individual supply contracts. CV is rounded to the nearest 10 kcal/kg.
(6) Coal Resources are quoted on a Mineable Tonnage In-Situ (MTIS) basis in million tonnes which are in addition to those resources which have been modified to produce the reported Coal Reserves. Coal Resources are on an in-situ moisture basis.
(7) The coal quality for the Coal Resources is quoted on an in-situ heat content as Calorific Value (CV) using kilo-calories per kilogram (kcal/kg) units on a Gross As Received (GAR) basis. CV is rounded to the nearest 10 kcal/kg.
(8) Inferred (in LOMP) refers to Inferred Coal Resources that are included in the life of mine extraction schedule of the respective collieries and are not reported as Coal Reserves. Inferred Coal Resources outside the Life of Mine Plan but within the mine lease area are not reported due to the uncertainty attached to such resources in that it cannot be assumed that all or part of the Inferred Resource will necessarily be upgraded to Indicated or Measured categories through continued exploration, such Inferred Resources do not necessarily meet the requirements of reasonable prospects for eventual economic extraction, particularly in respect of future mining and processing economics.

Summary of material changes (±10%) at reporting level

Cerrejón: Increase in Coal Reserves due to conversion of Resources resulting from changes in mine design to enable expansion from 32 mtpa to 40 mtpa.
Goedehoop: Decrease in Coal Resources resulting from the transfer of Resources to Deposit due to re-evaluation of market potential, limited washability data and remnant blocks which have been removed from the mine plan.
Greenside: Increase in Coal Reserves primarily due to conversion of Resources as result of increased geological confidence. Increase in Coal Resources as a result of model update and interpretation.
Kleinkopje: Decrease in Coal Reserves resulting from the removal of the pre-mined 3A East 2 & 1 seam from the mine plan, which was transferred to Deposit due changes in economic assumptions and the transfer of virgin 3A East 4 seam to Greenside Colliery.
Kriel: Decrease in Coal Reserves primarily due to production. Decrease in Coal Resources attributed to re-evaluation of mini-pits and removal of remnant blocks due to lack of accessibility.
Landau: Decrease in Coal Reserves primarily due to production. Decrease in Coal Resource primarily due to Concept study on Landau Life Extension which resulted in additional surface and environmental changes being considered.
Mafube: Following the submission of the Mining Right Application, Nooitgedacht 2 seam Resources were converted to Probable Reserve. Inferred Resources in Mine Lease were moved to Inferred (in LOMP). The conversion to reserves resulted in the increase of Mine Life from 6 to 19 years. Inferred Resources in Mine Plan comprise of 15% of the Reserves, however these Resources are outside of the five year horizon. Drilling is planned to reduce proportion to below 10% by mid 2012.
New Denmark: Decrease in Coal Reserves primarily due to transfer of Resources to Deposit resulting from change in the reserve thickness cut-off parameter, previously applied a standard 1.5 m cut-off, now applying the mining layout and practical equipment limits. Consequently Mine Life has been reduced from 27 to 23 years.
Nooitgedacht: Decrease in 5 seam Coal Reserves primarily due to production. Decrease in 2 and 4 seam Coal Resources attributed to reclassification of resources using an alternative methodology.
Zibulo: Increase in Coal Resources due to upgrade of Zondagsfontein West resources resulting from increased drilling and geological confidence. Inferred Resources in Mine Plan comprise 12% of the Reserves, however these Resources are outside of the five year horizon. Drilling is planned to reduce proportion to below 10% by mid 2012.
Elders: Upgrade of Coal Resources resulting from additional drilling and washability data.
South Rand: Upgrade of Coal Resources resulting from additional drilling.
Vaal Basin: Increase in Coal Resources as estimates are now based on raw qualities due to proven lack of export potential. There are significantly more boreholes with raw qualities, hence resource categories were upgraded.

Assumption with respect to Mineral Tenure

Cerrejón: Reserves are estimated for the area defined by the current approved Mining Right which expires in 2033. In order to exploit the Coal Resources, a renewal will be applied for at the appropriate time, Anglo American Thermal Coal has reasonable expectation that such renewal will not be withheld.
Mafube: Application for conversion to a Mining Right has been submitted; in addition the environmental permitting applications will be submitted in 2012 as per legislative requirements. There is a reasonable expectation that such conversion will not be withheld.
New Largo: The New Largo Mining Right Application was submitted in April 2011. The relevant South African Departments responsible for approvals, as well as key stakeholders, have been actively engaged with regard to the Colliery's potential impacts on wetlands. There is a reasonable expectation that such conversion will not be withheld.

Royalty Payment

South Africa: Royalty payments commenced in February 2010 in accordance with the Royalties Act (No. 28 of 2008) and have been taken into consideration in economic assessment of the reserves.

Reviews by independent third parties were carried out in 2011 on the following operations and project areas:
Goedehoop, Greenside, Mafube and New Denmark.