

PHOSPHATE PRODUCTS

estimates as at 31 December 2011

OTHER MINING AND INDUSTRIAL

The Ore Reserve and Mineral 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 Ore Reserves and Mineral Resources, the percentage attributable to Anglo American plc is stated separately. Rounding of figures may cause computational discrepancies.

Phosphate Products – Operations			Tonnes		Grade	
ORE RESERVES	Attributable %	Mine Life	2011	2010	2011	2010
Copebrás (OP)⁽¹⁾	100	41	Mt	Mt	%P ₂ O ₅	%P ₂ O ₅
Carbonatite Complex			87.9	92.4	14.0	14.0
Oxide			151.3	151.5	13.0	13.0
Total			239.2	243.9	13.4	13.4

Phosphate Products – Operations			Tonnes		Grade	
MINERAL RESOURCES	Attributable %	Classification	2011	2010	2011	2010
Copebrás (OP)⁽²⁾	100		Mt	Mt	%P ₂ O ₅	%P ₂ O ₅
Carbonatite Complex		Measured	3.9	4.0	13.4	13.4
Oxide		Indicated	60.2	60.2	11.8	11.8
		Measured and Indicated	64.2	64.2	11.9	11.9
		Inferred (in LOMP)	7.6	7.9	13.2	13.0
		Inferred (ex. LOMP)	50.7	51.0	10.9	10.9
		Total Inferred	58.2	58.9	11.2	11.1

Phosphate Products – Projects			Tonnes		Grade	
MINERAL RESOURCES	Attributable %	Classification	2011	2010	2011	2010
Coqueiros (OP)⁽³⁾	100		Mt	Mt	%P ₂ O ₅	%P ₂ O ₅
Carbonatite Complex		Measured	1.8	1.8	10.5	10.5
Oxide		Indicated	16.5	16.5	12.9	12.9
		Measured and Indicated	18.3	18.3	12.6	12.6
		Inferred	26.2	26.2	11.2	11.2
Carbonatite Complex		Measured	1.2	1.2	7.3	7.3
Fresh Rock		Indicated	34.0	34.0	8.5	8.5
		Measured and Indicated	35.2	35.2	8.5	8.5
		Inferred	16.2	16.2	7.6	7.6

THE MINERAL RESOURCES ARE REPORTED AS ADDITIONAL TO ORE RESERVES.

Mining method: OP = Open Pit. Mine Life = the extraction period in years for scheduled Ore Reserves comprising Proved and Probable Reserves only.

Due to the uncertainty that may be attached to some Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will necessarily be upgraded to an Indicated or Measured Resource after continued exploration.

⁽¹⁾ **Copebrás – Oxide Ore Reserves:** The decrease is due to production.

⁽²⁾ **Copebrás – Oxide Mineral Resources:** Mineral Resources are quoted above a 7% P₂O₅ cut-off and a CaO/P₂O₅ ratio between 1 and 1.4.

⁽³⁾ **Coqueiros:** The Oxide mineralisation is defined by a cut-off grade of 7% P₂O₅ and a CaO/P₂O₅ ratio between 1 and 1.4. The Fresh Rock resources are defined by a cut-off grade of 5% P₂O₅. The metallurgical recovery characteristics of the Fresh Rock appear superior to those of the oxidised materials, permitting the application of a lower cut-off grade. A further exploration drilling campaign is awaiting approval of the exploration report from Brazil's Departamento Nacional de Produção Mineral (DNPM).