

# COAL

estimates as at 31 December 2011

## 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 <sup>(3)</sup>		Yield <sup>(4)</sup>		Saleable Tonnes <sup>(3)</sup>		Saleable Quality <sup>(5)</sup>		
COAL RESERVES <sup>(1)</sup>	Attributable % <sup>(2)</sup>	Mine Life	Classification	2011	2010	2011	2010	2011	2010	2011	2010
				Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
<b>Cerrejón (OC)</b>	33.3	20									
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
			<b>Total</b>	<b>804.8</b>	<b>723.1</b>	<b>96.8</b>	<b>95.2</b>	<b>778.7</b>	<b>696.5</b>	<b>6,290</b>	<b>6,230</b>
<b>Colombia Thermal – Export</b>											
			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
			<b>Total</b>	<b>804.8</b>	<b>723.1</b>	<b>96.8</b>	<b>95.2</b>	<b>778.7</b>	<b>696.5</b>	<b>6,290</b>	<b>6,230</b>
Thermal Coal – South Africa Operations			ROM Tonnes <sup>(3)</sup>		Yield <sup>(4)</sup>		Saleable Tonnes <sup>(3)</sup>		Saleable Quality <sup>(5)</sup>		
COAL RESERVES <sup>(1)</sup>	Attributable % <sup>(2)</sup>	Mine Life	Classification	2011	2010	2011	2010	2011	2010	2011	2010
				Mt	Mt	ROM %	ROM %	Mt	Mt	kcal/kg	kcal/kg
<b>Goedehoop (UG&amp;OC)</b>	100	11									
Thermal – Export			Proved	37.4	46.8	53.0	53.9	20.2	25.7	6,200	6,220
			Probable	48.6	45.6	51.7	55.0	25.6	25.6	6,210	6,220
			<b>Total</b>	<b>86.0</b>	<b>92.4</b>	<b>52.3</b>	<b>54.4</b>	<b>45.9</b>	<b>51.3</b>	<b>6,220</b>	<b>6,220</b>
<b>Greenside (UG)</b>											
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
			<b>Total</b>	<b>47.8</b>	<b>39.6</b>	<b>56.2</b>	<b>58.8</b>	<b>27.8</b>	<b>24.2</b>	<b>6,200</b>	<b>6,190</b>
<b>Isibonelo (OC)</b>											
Synfuel			Proved	69.9	74.9	100	100	69.9	74.9	4,590	4,640
			Probable	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>69.9</b>	<b>74.9</b>	<b>100</b>	<b>100</b>	<b>69.9</b>	<b>74.9</b>	<b>4,590</b>	<b>4,640</b>
<b>Kleinkopje (OC)</b>											
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
			<b>Total</b>	<b>76.4</b>	<b>89.8</b>	<b>37.5</b>	<b>38.3</b>	<b>29.3</b>	<b>34.7</b>	<b>6,170</b>	<b>6,220</b>
Thermal – Domestic			Proved	–	–	33.8	31.7	21.8	24.9	4,550	4,460
			Probable	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>28.5</b>	<b>27.4</b>	<b>21.8</b>	<b>24.9</b>	<b>4,550</b>	<b>4,460</b>
<b>Kriel (UG&amp;OC)</b>											
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
			<b>Total</b>	<b>113.5</b>	<b>130.8</b>	<b>100</b>	<b>100</b>	<b>113.5</b>	<b>130.8</b>	<b>4,580</b>	<b>4,610</b>
<b>Landau (OC)</b>											
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
			<b>Total</b>	<b>60.7</b>	<b>69.4</b>	<b>48.5</b>	<b>50.0</b>	<b>29.8</b>	<b>35.2</b>	<b>6,240</b>	<b>6,250</b>
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
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>8.2</b>	<b>8.5</b>	<b>5.0</b>	<b>6.0</b>	<b>4,340</b>	<b>4,210</b>
<b>Mafube (OC)</b>											
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	–
			<b>Total</b>	<b>91.3</b>	<b>30.1</b>	<b>36.7</b>	<b>49.0</b>	<b>33.8</b>	<b>14.8</b>	<b>6,210</b>	<b>6,270</b>
Thermal – Domestic			Proved	–	–	27.1	23.1	6.8	6.9	5,460	5,490
			Probable	–	–	37.3	–	25.0	–	5,010	–
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>34.5</b>	<b>23.1</b>	<b>31.8</b>	<b>6.9</b>	<b>5,110</b>	<b>5,490</b>
<b>New Denmark (UG)</b>											
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
			<b>Total</b>	<b>111.1</b>	<b>133.3</b>	<b>100</b>	<b>100</b>	<b>111.1</b>	<b>133.3</b>	<b>5,050</b>	<b>5,030</b>

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## Thermal Coal – South Africa Operations continued

COAL RESERVES <sup>(1)</sup>	Attributable % <sup>(2)</sup>	Mine Life	Classification	ROM Tonnes <sup>(3)</sup>		Yield <sup>(4)</sup>		Saleable Tonnes <sup>(3)</sup>		Saleable Quality <sup>(5)</sup>	
				2011	2010	2011	2010	2011	2010	2011	2010
<b>New Vaal (OC)</b>	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	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>371.8</b>	<b>397.5</b>	<b>93.4</b>	<b>93.4</b>	<b>359.8</b>	<b>384.6</b>	<b>3,490</b>	<b>3,490</b>
<b>Nooitgedacht 5 Seam (UG)</b>	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	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>0.4</b>	<b>1.2</b>	<b>63.6</b>	<b>28.4</b>	<b>0.3</b>	<b>0.4</b>	<b>6,370</b>	<b>6,280</b>
<b>Zibulo (UG&amp;OC)</b>	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
			<b>Total</b>	<b>114.7</b>	<b>111.9</b>	<b>48.6</b>	<b>41.0</b>	<b>56.3</b>	<b>46.3</b>	<b>6,090</b>	<b>6,320</b>
Thermal – Domestic			Proved	–	–	29.8	–	26.4	–	4,820	–
			Probable	–	–	30.4	35.6	8.9	40.9	4,640	4,990
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>29.9</b>	<b>35.6</b>	<b>35.4</b>	<b>40.9</b>	<b>4,770</b>	<b>4,990</b>
<b>South Africa Thermal – Export</b>	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
			<b>Total</b>	<b>1,143.8</b>	<b>1,171.0</b>	<b>47.0</b>	<b>48.1</b>	<b>222.7</b>	<b>207.0</b>	<b>6,180</b>	<b>6,250</b>
<b>South Africa Thermal – Domestic</b>	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
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>86.8</b>	<b>88.9</b>	<b>678.4</b>	<b>727.5</b>	<b>4,110</b>	<b>4,120</b>
<b>South Africa Synfuel</b>	100									kcal/kg	kcal/kg
			Proved	–	–	100	100	69.9	74.9	4,590	4,640
			Probable	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>100</b>	<b>100</b>	<b>69.9</b>	<b>74.9</b>	<b>4,590</b>	<b>4,640</b>
<b>South Africa Metallurgical – Other</b>	100									kcal/kg	kcal/kg
			Proved	–	–	63.6	28.4	0.3	0.4	6,370	6,280
			Probable	–	–	–	–	–	–	–	–
			<b>Total</b>	<b>–</b>	<b>–</b>	<b>63.6</b>	<b>28.4</b>	<b>0.3</b>	<b>0.4</b>	<b>6,370</b>	<b>6,280</b>

## Thermal Coal – Operations

TOTAL COAL RESERVES <sup>(1)</sup>	Attributable % <sup>(2)</sup>	Classification	ROM Tonnes <sup>(3)</sup>		Yield <sup>(4)</sup>		Saleable Tonnes <sup>(3)</sup>		Saleable Quality <sup>(5)</sup>	
			2011	2010	2011	2010	2011	2010	2011	2010
<b>Thermal – Export</b>	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
		<b>Total</b>	<b>1,948.6</b>	<b>1,894.0</b>	<b>85.7</b>	<b>84.4</b>	<b>1,001.4</b>	<b>903.6</b>	<b>6,270</b>	<b>6,230</b>
<b>Thermal – Domestic</b>	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
		<b>Total</b>	<b>–</b>	<b>–</b>	<b>86.8</b>	<b>88.9</b>	<b>678.4</b>	<b>727.5</b>	<b>4,110</b>	<b>4,120</b>
<b>Synfuel</b>	100								kcal/kg	kcal/kg
		Proved	–	–	100	100	69.9	74.9	4,590	4,640
		Probable	–	–	–	–	–	–	–	–
		<b>Total</b>	<b>–</b>	<b>–</b>	<b>100</b>	<b>100</b>	<b>69.9</b>	<b>74.9</b>	<b>4,590</b>	<b>4,640</b>
<b>Metallurgical – Other</b>	100								kcal/kg	kcal/kg
		Proved	–	–	63.6	28.4	0.3	0.4	6,370	6,280
		Probable	–	–	–	–	–	–	–	–
		<b>Total</b>	<b>–</b>	<b>–</b>	<b>63.6</b>	<b>28.4</b>	<b>0.3</b>	<b>0.4</b>	<b>6,370</b>	<b>6,280</b>

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).

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## Thermal Coal – Colombia Operations

COAL RESOURCES <sup>(6)</sup>	Attributable% <sup>(2)</sup>	Classification	Tonnes		Coal Quality	
			2011	2010	2011	2010
<b>Cerrejón</b>	33.3		MTIS <sup>(6)</sup>	MTIS <sup>(6)</sup>	kcal/kg <sup>(7)</sup>	kcal/kg <sup>(7)</sup>
		Measured	907.2	870.4	6,460	6,420
		Indicated	173.9	194.4	6,370	6,490
		<b>Measured and Indicated</b>	<b>1,081.1</b>	<b>1,064.8</b>	<b>6,450</b>	<b>6,430</b>
		Inferred (in LOMP) <sup>(8)</sup>	69.2	47.7	6,750	6,910
<b>Colombia – Mine Leases</b>	33.3					
		Measured	907.2	870.4	6,460	6,420
		Indicated	173.9	194.4	6,370	6,490
		<b>Measured and Indicated</b>	<b>1,081.1</b>	<b>1,064.8</b>	<b>6,450</b>	<b>6,430</b>
		Inferred (in LOMP) <sup>(8)</sup>	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 <sup>(6)</sup>	Attributable% <sup>(2)</sup>	Classification	Tonnes		Coal Quality	
			2011	2010	2011	2010
<b>Goedehoop</b>	100		MTIS <sup>(6)</sup>	MTIS <sup>(6)</sup>	kcal/kg <sup>(7)</sup>	kcal/kg <sup>(7)</sup>
		Measured	79.8	111.2	5,470	5,460
		Indicated	75.6	79.9	5,480	5,280
		<b>Measured and Indicated</b>	<b>155.4</b>	<b>191.1</b>	<b>5,470</b>	<b>5,380</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Greenside</b>	100					
		Measured	11.4	–	5,700	–
		Indicated	2.8	–	5,430	–
		<b>Measured and Indicated</b>	<b>14.2</b>	–	<b>5,650</b>	–
		Inferred (in LOMP) <sup>(8)</sup>	–	13.0	–	5,470
<b>Isibonelo</b>	100					
		Measured	–	–	–	–
		Indicated	20.9	20.3	5,210	5,360
		<b>Measured and Indicated</b>	<b>20.9</b>	<b>20.3</b>	<b>5,210</b>	<b>5,360</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Kleinkopje</b>	100					
		Measured	28.5	30.2	4,970	5,020
		Indicated	–	–	–	–
		<b>Measured and Indicated</b>	<b>28.5</b>	<b>30.2</b>	<b>4,970</b>	<b>5,020</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Kriel</b>	73.0					
		Measured	9.0	7.4	5,290	5,240
		Indicated	10.2	18.4	4,860	4,810
		<b>Measured and Indicated</b>	<b>19.3</b>	<b>25.8</b>	<b>5,060</b>	<b>4,930</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Landau</b>	100					
		Measured	26.5	30.4	4,810	5,730
		Indicated	34.3	41.7	5,180	4,600
		<b>Measured and Indicated</b>	<b>60.8</b>	<b>72.1</b>	<b>5,020</b>	<b>5,080</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Mafube</b>	50.0					
		Measured	2.5	79.9	5,090	5,320
		Indicated	7.4	–	5,250	–
		<b>Measured and Indicated</b>	<b>9.9</b>	<b>79.9</b>	<b>5,210</b>	<b>5,320</b>
		Inferred (in LOMP) <sup>(8)</sup>	17.0	–	5,170	–
<b>New Denmark</b>	100					
		Measured	–	–	–	–
		Indicated	–	–	–	–
		<b>Measured and Indicated</b>	–	–	–	–
		Inferred (in LOMP) <sup>(8)</sup>	17.0	18.6	5,310	5,220
<b>New Vaal</b>	100					
		Measured	–	–	–	–
		Indicated	–	–	–	–
		<b>Measured and Indicated</b>	–	–	–	–
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Nooitgedacht 5 Seam</b>	100					
		Measured	1.1	1.1	5,370	4,990
		Indicated	–	–	–	–
		<b>Measured and Indicated</b>	<b>1.1</b>	<b>1.1</b>	<b>5,370</b>	<b>4,990</b>
		Inferred (in LOMP) <sup>(8)</sup>	–	–	–	–
<b>Zibulo</b>	73.0					
		Measured	136.3	79.7	4,950	4,980
		Indicated	184.2	174.6	4,880	4,870
		<b>Measured and Indicated</b>	<b>320.6</b>	<b>254.3</b>	<b>4,910</b>	<b>4,900</b>
		Inferred (in LOMP) <sup>(8)</sup>	29.3	43.7	5,470	5,400
<b>South Africa – Mine Leases</b>	84.7					
		Measured	295.2	339.9	5,120	5,290
		Indicated	335.4	334.9	5,080	4,960
		<b>Measured and Indicated</b>	<b>630.6</b>	<b>674.8</b>	<b>5,100</b>	<b>5,130</b>
		Inferred (in LOMP) <sup>(8)</sup>	63.3	75.4	5,350	5,370

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

## Thermal Coal – Operations

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

THE COAL RESOURCES ARE REPORTED AS ADDITIONAL TO COAL RESERVES.

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## Thermal Coal – South Africa Projects

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

## Thermal Coal – Operations and Projects

COAL RESOURCES <sup>(6)</sup>	Attributable % <sup>(2)</sup>	Classification	Tonnes		Coal Quality	
			2011	2010	2011	2010
<b>Total</b>	68.4		MTIS <sup>(6)</sup>	MTIS <sup>(6)</sup>	kcal/kg <sup>(7)</sup>	kcal/kg <sup>(7)</sup>
		Measured	2,308.3	2,113.8	5,360	5,450
		Indicated	1,416.6	1,239.7	4,860	4,930
		<b>Measured and Indicated</b>	<b>3,724.9</b>	<b>3,353.5</b>	<b>5,170</b>	<b>5,260</b>
		Inferred (in LOMP) <sup>(8)</sup>	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.

<sup>(1)</sup> 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.

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

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

<sup>(4)</sup> 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.

<sup>(5)</sup> 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.

<sup>(6)</sup> 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.

<sup>(7)</sup> 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.

<sup>(8)</sup> 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

<b>Cerrejón:</b>	Increase in Coal Reserves due to conversion of Resources resulting from changes in mine design to enable expansion from 32 mtpa to 40 mtpa.
<b>Goedehoop:</b>	Decrease in Coal Reserves 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.
<b>Greenside:</b>	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.
<b>Kleinkopje:</b>	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.
<b>Kriel:</b>	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.
<b>Landau:</b>	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.
<b>Mafube:</b>	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.
<b>New Denmark:</b>	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.
<b>Nooitgedacht:</b>	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.
<b>Zibulo:</b>	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.
<b>Elders:</b>	Upgrade of Coal Resources resulting from additional drilling and washability data.
<b>South Rand:</b>	Upgrade of Coal Resources resulting from additional drilling.
<b>Vaal Basin:</b>	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

<b>Cerrejón:</b>	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.
<b>Mafube:</b>	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.
<b>New Largo:</b>	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.