

22 July 2024

Anglo American agrees sale of two royalty assets for cash proceeds of up to US\$195 million

Anglo American has entered into definitive agreements to sell two royalties to Taurus Funds Management ("Taurus") for a total of up to US\$195 million in cash: comprising an upfront cash payment of US\$150 million and up to US\$45 million of deferred cash consideration that is subject to certain conditions.

Taurus has agreed to acquire:

- an iron ore royalty owned by De Beers related to the Onslow Iron project in West Pilbara in Australia. Taurus will acquire the subsidiary company of De Beers that owns the royalty for upfront cash consideration of US\$125 million and up to US\$25 million of deferred consideration; and
- a gold and copper royalty related to the Caspiche project in northern Chile for upfront cash consideration of US\$25 million and up to US\$20 million of deferred consideration.

The sale is expected to close in Q4 2024, pending customary closing conditions.

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Notes to editors:

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers - safely and sustainably.

As a responsible producer of copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal - with crop nutrients in development - we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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