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Sakatti copper project in Finland awarded 'Strategic Project' status by European Commission

Anglo American's Sakatti copper and polymetallic project in Finland has been designated as a 'Strategic Project' by the European Commission under the European Union's (EU) Critical Raw Materials Act (CRMA). Under the CRMA, Strategic Projects are considered to be in the public interest due to their importance in ensuring security of supply of strategic raw materials in the EU, thereby benefiting from more efficient processing of permitting applications and therefore more predictable development timelines.

Alison Atkinson, Anglo American's Projects & Development Director, said: "We are delighted to be awarded Strategic Project status for Sakatti - an important milestone for this exceptional mineral deposit with a high concentration of future-enabling metals, including a primary product of copper, very much aligned with Finland's and the EU's critical raw materials priorities.

"The EU currently produces about 4% of the critical minerals it needs and has a stated ambition to increase this to 10%. With Sakatti expected to deliver around 100,000 tonnes of copper equivalent metal production per year from the early 2030s, we expect to play a significant role in helping to build Europe's capacity and secure the responsible supply of the metals and minerals required for decarbonising our energy and transport systems, numerous advanced technologies, and meeting the fast-growing demands of hundreds of millions of people in their everyday lives."

Anglo American has a number of well-sequenced brownfield and greenfield prospects for a pathway to more than one million tonnes of annual copper production, which includes the greenfield Sakatti project. Last year marked 20 years of Anglo American in Finland, having begun mineral exploration activity in 2004 and discovered the Sakatti deposit in 2009. Located in Finnish Lapland, 15 kilometres north of Sodankylä, we are applying our blueprint for responsible mining to design and develop Sakatti as one of our next generation of FutureSmart mines - a highly automated, low-carbon underground operation with minimal surface footprint.

Finland provides a stable and secure source of many of the metals and minerals needed for the world to decarbonise, as well as longstanding processing and refining capability, bringing benefits across the Nordic region. With an increasing number of countries prioritising sustainable access to responsibly sourced critical raw materials, Finland is well positioned in terms of its natural resources and the country's investment across the critical minerals value chain, from exploration to mining, processing, and recycling.

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Notes:

Anglo American is a leading global mining company focused on the responsible production of copper, premium iron ore and crop nutrients - future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding resource endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers - safely, efficiently and responsibly. Our Sustainable Mining Plan commits us to a series of stretching goals over different time horizons to ensure we contribute to a healthy environment, create thriving communities and build trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio simplification, and Growth. This portfolio transformation will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients, once the sale of our steelmaking coal and nickel businesses, the demerger of our PGMs business (Anglo American Platinum), and the separation of our iconic diamond business (De Beers) have been completed.

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