

### **Anglo American plc**

Registered office: 17 Charterhouse Street, London EC1N 6RA  
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Legal Entity Identifier: 549300S9XF92D1X8ME43

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**THE FOLLOWING ANNOUNCEMENT IS BEING MADE PURSUANT TO THE REQUIREMENTS OF RULE 19.6(B) AND RULE 19.6(C) OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE").**

19 December 2025

#### **Rule 19.6(b) update and 19.6(c) confirmation with respect to post-offer intention statements made by Anglo American plc in May 2024**

On 14 May 2024, Anglo American plc ("Anglo American") announced that it was accelerating the delivery of its strategy to unlock significant value from its portfolio and accelerate the delivery of consistently stronger shareholder returns.

Anglo American announces today that, in accordance with the requirements of Rule 19.6(b) of the Code, it is providing the following update in relation to Steelmaking Coal, De Beers and Crop Nutrients, and in accordance with the requirements of Rule 19.6(c) of the Code, it has confirmed compliance in writing to The Panel on Takeovers and Mergers in relation to Nickel and Anglo American Platinum, in each case regarding the relevant post-offer intention statements detailed in its announcement of 14 May 2024 (the "2024 Announcement") in respect of the matters set out below.

#### **Rule 19.6(c) confirmations**

##### **Nickel**

Anglo American announced on 18 February 2025 that it had entered into a definitive agreement to sell its nickel business to MMG Singapore Resources Pte. Ltd, a wholly owned subsidiary of MMG Limited, for cash consideration of up to US 500 million.

Anglo American is working to finalise the last outstanding regulatory approval with the European Commission required in order for the transaction to complete.

##### **Anglo American Platinum**

Anglo American announced on 2 June 2025 that it had completed the demerger of c.51% of its interest in Anglo American Platinum (now renamed Valterra Platinum Limited), resulting in Anglo American holding only a remaining 19.9% interest in Valterra Platinum Limited immediately following the demerger.

Anglo American subsequently announced on 4 September 2025 that it had sold the entirety of that remaining 19.9% interest in Valterra Platinum Limited, raising cash proceeds of ZAR44.1 billion (approximately US 2.5 billion).

#### **Rule 19.6(b) updates**

##### **Steelmaking Coal**

Anglo American announced on 29 January 2025 that it had completed the sale of its entire 33.3% interest in Jellinbah Group Pty Ltd to Zashvin Pty Ltd for total cash proceeds of A 1.6 billion (approximately US 1.0 billion).

Additionally, Anglo American announced on 25 November 2024 that it had entered into definitive agreements to sell the entirety of its remaining steelmaking coal business to Peabody Energy ("Peabody") for cash consideration of up to US 3.775 billion.

Anglo American subsequently announced on 19 August 2025 that Peabody had made a statement purporting to terminate its agreements to acquire the steelmaking coal business. As a result, Anglo American has re-initiated a formal sale process for the remaining steelmaking coal business.

##### **De Beers**

Anglo American confirmed in its Q3 Production Report dated 28 October 2025 that good progress continues to be made on the divestment or demerger of De Beers, with a dual-track separation and structured sale process currently under way.

##### **Crop Nutrients**

Anglo American confirmed in its 2025 interim results released on 31 July 2025 that the pace of development of the Woodsmith project had slowed to focus on a number of areas of critical work, including the ongoing sinking of the

1.6km deep service shaft, designed to confirm key schedule and capital assumptions for the project's overall development. Those interim results also stated that forecast capital expenditure for the Woodsmith project for 2025 remained at c. 0.3 billion, marginally above the target level set out in the 2024 Announcement. Work is also ongoing to satisfy the three conditions required before the project would be sanctioned for full development - completion of a full feasibility study (as also referred to in the 2024 Announcement), a clear pathway to syndication for value, and balance sheet capacity.

Clare Davage  
VP, Deputy Company Secretary  
Anglo American plc

#### **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. The sale of our steelmaking coal and nickel businesses and the separation of our iconic diamond business (De Beers) continue to progress and, once completed, will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients.

#### **Group terminology**

In this document, references to "Anglo American", the "Anglo American Group", the "Group", "we", "us", and "our" are to refer to either Anglo American plc and its subsidiaries and/or those who work for them generally, or where it is not necessary to refer to a particular entity, entities or persons. The use of those generic terms herein is for convenience only, and is in no way indicative of how the Anglo American Group or any entity within it is structured, managed or controlled. Anglo American subsidiaries, and their management, are responsible for their own day-to-day operations, including but not limited to securing and maintaining all relevant licences and permits, operational adaptation and implementation of Group policies, management, training and any applicable local grievance mechanisms. Anglo American produces group-wide policies and procedures to ensure best uniform practices and standardisation across the Anglo American Group but is not responsible for the day to day implementation of such policies. Such policies and procedures constitute prescribed minimum standards only. Group operating subsidiaries are responsible for adapting those policies and procedures to reflect local conditions where appropriate, and for implementation, oversight and monitoring within their specific businesses.

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