

Group overview

The Group

Anglo American is a global leader in mining focused on adding value for shareholders, customers, employees and the communities in which it operates.

The Group has a range of high quality, core mining businesses with balanced participation across precious, base and bulk commodities.

The five core mining businesses are Platinum, Diamonds, Base Metals, Iron Ore (Ferrous Metals) and Coal.

The Group is geographically diverse, with an operating footprint spanning 45 countries.

The businesses

Precious

Platinum

Anglo Platinum mines, processes and refines the entire range of platinum group metals (platinum, palladium, rhodium, ruthenium, iridium and osmium) and is the world's largest primary producer of platinum, accounting for some 37% of global supply. Anglo Platinum has the largest platinum reserves in the world, as well as extensive resource capabilities and the ability to grow production in line with projected demand for the foreseeable future. The industry outlook for platinum is positive, supported in particular by autocatalyst and Chinese jewellery demand, and industrial growth. All of Anglo Platinum's current operations are located in South Africa.

Further details on Anglo Platinum's strategy, the demand drivers behind the business and financial results for the year can be found on pages 31 to 34 of the OFR.

Diamonds

Anglo American's diamond interests are represented by its 45% shareholding in De Beers, the other shareholders being Central Holdings Ltd (an Oppenheimer family holding company) (40%), and the Government of the Republic of Botswana (15%).

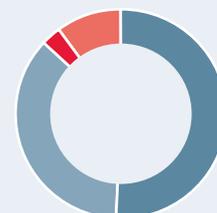
De Beers is the world's leading diamond exploration, mining and marketing company. Its expertise extends to all aspects of the diamond pipeline including prospecting, mining and recovery and through its marketing arm, the Diamond Trading Company International (DTCI), the sorting, valuing and sale of rough gem diamonds. De Beers produces around 40% by value of global rough diamond production from its mines in South Africa and through its partnerships with the governments of Botswana, Namibia and Tanzania. The long term supply and demand characteristics for the diamond industry are favourable, driven by continued strong jewellery demand in mature markets such as the US and increasing demand from emerging markets such as China and India.

Further details on De Beers' strategy, the demand drivers behind the business and financial results for the year can be found on pages 35 to 37 of the OFR.

UNDERLYING EARNINGS

By region (%)

Americas	51
South Africa	36
Europe	3
Rest of World	10



UNDERLYING EARNINGS

By business unit (\$ million)

