

## NEWS RELEASE

### **Anglo American plc (the “Company”)**

Registered office: 20 Carlton House Terrace, London SW1Y 5AN  
Registered number: 3564138 (incorporated in England and Wales)  
Legal Entity Identifier: 549300S9XF92D1X8ME43  
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### **De Beers approves custom-built diamond recovery vessel for Namibia**

Anglo American plc (“Anglo American”) announces the approval by Debmarmine Namibia, a 50:50 joint venture between De Beers Group and the Government of the Republic of Namibia, of the construction of a new custom-built diamond recovery vessel.

At an expected total capital cost of \$468 million (\$234 million attributable to Anglo American), this new vessel will become the seventh in the Debmarmine Namibia fleet, expected to begin production in 2022 with the capacity to add 500,000 carats of annual production, a 35% increase above Debmarmine Namibia’s current levels.

Mark Cutifani, Chief Executive of Anglo American, said: “The addition of this custom-built vessel for the Debmarmine Namibia joint venture will bring numerous benefits – in terms of De Beers’ production profile by value and volume, the technologies that can be deployed from the outset to deliver greater efficiency and productivity, and sustained economic benefits for Namibia.

“This highly attractive investment offers a three-year payback, a more than 25% IRR and an EBITDA margin of more than 60% – typical of the high quality of our brownfield growth options. We will continue allocating appropriate levels of capital in a disciplined manner across Anglo American’s wider organic pipeline of near- and medium-term growth opportunities, including the world-class Quellaveco copper development in Peru, that we expect to contribute towards our 20-25% production growth by 2023.”

Bruce Cleaver, CEO of De Beers Group, added: “Some of the highest quality diamonds in the world are found at sea off the Namibian coast. With this investment we will be able to optimise new technology to find and recover diamonds more efficiently and meet growing consumer demand across the globe.”

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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 mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, more electrified world and that meet the fast growing consumer-driven demands of the world's developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and mine, process, move and market our products to our customers around the world – safely, responsibly and sustainably.

As a responsible miner – of diamonds (through De Beers), copper, platinum group metals, iron ore, coal and nickel – we are the custodians of what are precious natural resources. We work together with our business partners and diverse stakeholders to unlock the sustainable value that those resources represent for our shareholders, 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.

[www.angloamerican.com](http://www.angloamerican.com)



The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

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