



## News Release

28 November 2007

### **Anglo American approves US\$1.7bn Los Bronces development project**

Anglo American is pleased to announce the approval of the Los Bronces copper development project in Chile.

The project will raise annual production of fine copper to 400,000 tonnes per annum from the current level of 226,000, an increase of some 170,000 tonnes per annum by 2011. Molybdenum production will reach 5,400 tonnes from the current level of 2,123 tonnes. This project will transform Los Bronces into one of the largest copper mines in the world.

Los Bronces is an open-pit copper mine, located in the Andes, 65 kilometres northeast of Santiago at 3,500 metres above sea level. It has copper sulphide ore treatment plants, a 56-kilometre slurry pipeline, copper and molybdenum floatation plants and two solvent extraction-electro-winning (SX-EW) plants for the low-grade ore dump leaching process.

The Los Bronces development project entails an investment of US\$1.7bn to build new grinding facilities in the Confluencia sector and a new floatation plant at Las Tórtolas 2. It is expected to be completed in three years and to have a mine life of more than thirty years.

The Environmental Impact Study submitted in October 2006 was recently approved by the Chilean authorities and construction work for the project will start immediately.

This development is the first stage in Anglo American's strong pipeline of copper expansion projects which aims to increase copper production to approximately 1.7 million tonnes per annum by year 2016. In addition, Anglo American's Base Metals division is currently progressing the US\$1.2bn Barro Alto nickel project in Brazil which will also double total Group nickel production by 2011.

Cynthia Carroll, CEO of Anglo American, said "The Los Bronces development project is an exciting brownfield project in Anglo American's extensive pipeline of base metal projects in South America, which will enable the company to

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carry on growing and consolidating its copper profile. Over the last 30 years, Anglo American has played a major role in expanding Chile's mining capacity and, in the process, significant wealth creation has been generated for its employees, shareholders and Chile as an investment destination."

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### **Notes to Editors:**

**Anglo American plc** is one of the world's largest mining and natural resource groups. Together with its subsidiaries, joint ventures and associates, it is a global leader in platinum group metals and diamonds, with significant interests in coal, base and ferrous metals, as well as an industrial minerals business and a stake in AngloGold Ashanti. The Group is geographically diverse, with operations in Africa, Europe, South and North America, Australia and Asia. ([www.angloamerican.co.uk](http://www.angloamerican.co.uk))