

Series No.: 1

Tranche No.: 1



A\$5,000,000,000 Debt Issuance Programme

Issue of
A\$500,000,000 5.75%Fixed Rate Notes due 27 November 2018 ("Notes")

by
Anglo American Capital plc

unconditionally and irrevocably
guaranteed by
Anglo American plc

The date of this Pricing Supplement is 25 November 2013.

This Pricing Supplement (as referred to in the Information Memorandum dated 22 August 2013 ("**Information Memorandum**") in relation to the above Programme) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with the terms and conditions of the Notes contained in the Information Memorandum ("**Conditions**"), the Information Memorandum and the Note Deed Poll dated 22 August 2013 made by the Issuer. Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

- | | | | |
|---|------------------------|---|---|
| 1 | Issuer | : | Anglo American Capital plc |
| 2 | Guarantor | : | Anglo American plc |
| 3 | Type of Note | : | Fixed Rate |
| 4 | Method of distribution | : | Syndicated Issue |
| 5 | Joint Lead Managers | : | Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
National Australia Bank Limited (ABN 12 004 044 937)
UBS AG, Australia Branch (ABN 47 088 129 613) |

6	Dealers	:	Australia and New Zealand Banking Group Limited National Australia Bank Limited UBS AG, Australia Branch
7	Registrar	:	Citigroup Pty Limited (ABN 88 004 325 080)
8	Issuing and Paying Agent	:	Citigroup Pty Limited
9	Calculation Agent	:	Citigroup Pty Limited
10	Series particulars (Fungibility with other Tranches)	:	Not applicable
11	Aggregate Principal Amount of Tranche	:	A\$500,000,000
12	Issue Date	:	27 November 2013
13	Issue Price	:	98.870% of the Aggregate Principal Amount of the Tranche
14	Currency	:	A\$
15	Denomination	:	A\$10,000 per Note The aggregate consideration payable for offers or transfers of the Notes in Australia must be at least A\$500,000 (or its equivalent in an alternative currency, in each case, disregarding moneys lent by the offeror or its associates) or the offer or invitation resulting in the issue or transfer of the Notes does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act
16	Maturity Date	:	27 November 2018
17	Record Date	:	As per the Conditions
18	Redemption Amount	:	Outstanding principal amount as at the date of redemption
19	Condition 7 (Fixed Rate Notes) applies	:	Yes
	Fixed Coupon Amount	:	A\$287.50 per A\$10,000 specified denomination, payable semi-annually in arrear
	Interest Rate	:	5.75% per annum
	Interest Commencement Date	:	Issue Date
	Interest Payment Dates	:	27 May and 27 November of each year, commencing on 27 May 2014 up to, and including, the Maturity Date
	Business Day Convention	:	Following Business Day Convention

	Day Count Fraction	:	RBA Bond Basis
20	Condition 8 (Floating Rate Notes) applies	:	No
21	Amortisation Yield	:	Not applicable
22	Instalment Details	:	Not applicable
23	Details of Partly Paid Notes	:	Not applicable
24	Condition 10.4 (Holder put) applies	:	Yes, the Notes are redeemable before their Maturity Date at the option of the Holders on the conditions as set out in Annexure A to this Pricing Supplement
	Early Redemption Date(s) (Put)	:	As set out in Annexure A
	Minimum / maximum notice period for exercise of Holder put	:	As set out in Annexure A
	Relevant conditions to exercise of Holder put	:	As set out in Annexure A
	Redemption Amount	:	As set out in Annexure A
25	Condition 10.5 (Issuer call) applies	:	No
26	Minimum / maximum notice period for early redemption for taxation purposes	:	As per Condition 10.3
27	Clearing System(s)	:	Austraclear System
			Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as described in the Information Memorandum
28	ISIN	:	AU0000AQMHA7
29	Common Code	:	099742011
30	Listing	:	Application will be made for the Notes to be listed on the Australian Securities Exchange operated by ASX Limited (ABN 98 008 624 691)
31	Credit ratings:	:	The Notes have been assigned the following ratings: Standard & Poor's: BBB Moody's: Baa2 <i>A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time</i>

by the assigning rating agency.

Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

CONFIRMED

For and on behalf of
Anglo American Capital plc

By:

Name:

Title:

Date:

25 November 2013

ACKNOWLEDGED

For and on behalf of
Anglo American plc

By:

Name:

Title:

Date:

25 November 2013

ANNEXURE A

The following shall apply to the Notes. Terms used but not otherwise defined in this Annexure shall have the meaning given in the Conditions.

Annexure 1 – Change of Control

The following shall apply to the Notes. Terms used but not otherwise defined in this Annexure shall have the meaning given in the Conditions.

- (a) Upon the occurrence of a Change of Control Event, each Holder may require the Issuer to redeem, or at the Issuer's option, purchase (or procure the purchase of) all or some only of the Notes held by that Holder at the Redemption Amount plus accrued but unpaid interest, if any, to (but excluding) the date of redemption (the **"Change of Control Redemption Price"**).
- (b) Promptly upon the Issuer becoming aware that a Change of Control Event has occurred, the Issuer shall give notice to the Holders in accordance with Condition 20.1 ("Notice to Holders") specifying the nature of the Change of Control Event and the procedure for requiring the Issuer to redeem (or purchase, as the case may be) the Notes.
- (c) The Issuer must redeem the Notes specified by the Holder at the Change of Control Redemption Price if, within 30 days of the occurrence of the Change of Control Event, the Holder has given written notice to the Issuer (with a copy to the Registrar) by delivering to the Specified Office of the Issuer and the Registrar during normal business hours specifying the amount of Notes to be redeemed.
- (d) If Holders holding 80% or more of the then aggregate outstanding principal amount of Notes provide such notice to the Issuer, then the Issuer may, but shall not be obliged to do so, redeem or purchase (or procure the purchase of) all remaining outstanding Notes at the Change of Control Redemption Price by giving not less than 30 nor more than 60 days notice to the Holders (such notice to be given within 30 days of the expiry of the notice period specific in paragraph (c) above).

A Holder may not require the Issuer to redeem any Note under this Annexure A if the Issuer has given notice that it will redeem the Note under Condition 10.3 ("Early redemption for tax reasons") or Condition 10.5 ("Early redemption at the option of the Issuer (Issuer call)").

For the purposes of this Annexure, the following expressions have the following meanings:

a **Change of Control** shall be deemed to have occurred if an offer is made to all (or as nearly as may be practicable all) shareholders of the Guarantor (or all (or as nearly as may be practicable all) such shareholders other than the offeror and/or any associate of the offeror (as defined in Section 988(1) of the Companies Act 2006 of the United Kingdom)) to acquire all or a majority of the issued ordinary share capital of the Guarantor or if any person proposes a scheme with regard to such acquisition (other than an Exempt Newco Scheme) and (such offer or scheme having become or been declared unconditional in all respects or having become effective) the right to cast more than 50 per cent. of the votes which may ordinarily be cast on a poll at a general meeting of the Guarantor has or will become unconditionally vested in any person and/or any associate of that person (as defined in Section 988(1) of the Companies Act 2006 of the United Kingdom);

a **Change of Control Event** will be deemed to occur if a Change of Control has occurred and:

- (a) on the date (the **"Relevant Announcement Date"**) that is the earlier of (i) the date of the first public announcement of the relevant Change of Control and (ii) the date of the earliest Relevant Potential Change of Control Announcement (if any), the Notes carry from any Rating Agency (as defined below):
 - (i) an investment grade credit rating (Baa3/BBB-, or equivalent, or better), at the invitation of the Guarantor (or where there is no rating from any Rating Agency assigned at the invitation of the Guarantor, the then investment grade credit rating (if

any) from any Rating Agency of its own volition) and such rating from any Rating Agency is, within the Change of Control Period, either downgraded to a non-investment grade credit rating (Ba1/BB+, or equivalent, or worse) (a “**Non-Investment Grade Rating**”) or withdrawn and is not, within the Change of Control Period, subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to an investment grade credit rating by such Rating Agency; or

- (ii) a Non-Investment Grade Rating at the invitation of the Guarantor (or where there is no rating from any Rating Agency assigned at the invitation of the Guarantor, the then Non-Investment Grade Rating (if any) from any Rating Agency of its own volition), and such rating from any Rating Agency is, within the Change of Control Period, either downgraded by one or more notches (by way of example, Ba1 to Ba2 being one notch) or withdrawn and is not, within the Change of Control Period, subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to its earlier credit rating or better by such Rating Agency; or
- (iii) no credit rating and a Negative Rating Event also occurs within the Change of Control Period,

provided that if at the time of the occurrence of the Change of Control the Notes carry a credit rating from more than one Rating Agency, at least one of which is investment grade, then subparagraph (i) will apply; and

- (b) in making any decision to downgrade or withdraw a credit rating pursuant to paragraphs (a)(i) and (ii) above or not to award a credit rating of at least investment grade as described in paragraph (ii) of the definition of “Negative Rating Event”, the relevant Rating Agency announces publicly or confirms in writing to the Guarantor that such decision(s) resulted, in whole or in part, from the occurrence of the Change of Control or the Relevant Potential Change of Control Announcement;

Change of Control Period means the period commencing on the Relevant Announcement Date and ending 60 calendar days following the Change of Control (or such longer period for which the Notes are under consideration (such consideration having been announced publicly within the period ending 60 calendar days after the Change of Control) for rating review or, as the case may be, rating by a Rating Agency, such period not to exceed 60 calendar days after the public announcement of such consideration);

Exempt Newco Scheme means a Newco Scheme where, immediately after completion of the relevant Scheme of Arrangement, the ordinary shares of Newco or depositary or other receipts or certificates representing ordinary shares of Newco are (1) admitted to trading on the London Stock Exchange plc or if at the relevant time the ordinary shares of the Guarantor are not at that time listed and admitted to trading on the London Stock Exchange plc, the principal stock exchange or securities market on which the ordinary shares of the Guarantor are then listed, admitted to trading or quoted or accepted for dealing or (2) admitted to listing on such other regulated, regularly operating, recognised stock exchange or securities market as the Guarantor or Newco may determine;

Newco Scheme means a scheme of arrangement or analogous proceeding (“**Scheme of Arrangement**”) which effects the interposition of a limited liability company (“**Newco**”) between the shareholders of the Guarantor immediately prior to the Scheme of Arrangement (the “**Existing Shareholders**”) and the Guarantor, provided that (A) only ordinary shares of Newco or depositary or other receipts or certificates representing ordinary shares of Newco are issued to Existing Shareholders, (B) immediately after completion of the Scheme of Arrangement the only shareholders of Newco or, as the case may be, the only holders of depositary or other receipts or certificates representing ordinary shares of Newco are Existing Shareholders, (C) immediately after completion of the Scheme of Arrangement, Newco is (or one or more wholly owned subsidiaries of Newco are) the only shareholder of the Guarantor, (D) all subsidiaries of the Guarantor immediately prior to the Scheme of Arrangement (other than Newco, if Newco is then a subsidiary of the Guarantor) are subsidiaries of the Guarantor (or of Newco) immediately after completion of the Scheme of Arrangement, and (E) immediately after completion of the Scheme of Arrangement the Issuer (or Newco) holds, directly or indirectly, the same percentage of the ordinary share capital and equity

share capital of those subsidiaries as was held by the Guarantor immediately prior to the Scheme of Arrangement;

a **Negative Rating Event** shall be deemed to have occurred if at such time as there is no rating assigned to the Notes by a Rating Agency (i) the Guarantor does not, either prior to, or not later than 21 days after, the occurrence of the Change of Control seek, and thereafter throughout the Change of Control Period use all reasonable endeavours to obtain, a rating of the Notes or any other unsecured and unsubordinated debt of the Guarantor or (ii) if the Guarantor does so seek and use such endeavours, it is unable to obtain such a rating of at least investment grade by the end of the Change of Control Period;

Rating Agency means Moody's Investors Service, Inc. or Standard & Poor's Rating Services, a division of The McGraw-Hill Companies Inc., or any of their respective successors or any rating agency (a "**Substitute Rating Agency**") substituted for any of them by the Guarantor from time to time; and

Relevant Potential Change of Control Announcement means any public announcement or statement by or on behalf of the Guarantor, any actual or potential bidder or any adviser acting on behalf of any actual or potential bidder relating to any potential Change of Control where, within 180 days following the date of such announcement or statement, a Change of Control occurs.

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