

Mark Cutifani
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Mr Malcom Roberts
Conscious Pty Ltd
180 Haven Road
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Australia

22 December 2014.

Dear Malcom,

ENDING THE WAR ON COAL

Thank you for your letter dated 8 December 2014 regarding *climate policy* and for the opportunity to outline our view on the subject.

Anglo American recognises the challenge posed by climate change and our responsibility to take action to address its causes and to protect our employees and assets, as well as our communities, against its potential impacts. We are actively tackling our own carbon footprint through driving operational excellence which is why our operations are on track to achieve a 19 per cent reduction in carbon emissions by 2015. This has not required policies to achieve this; it has made good economic sense. We are also investigating the potential physical impacts of climate change on our global operations and neighbouring communities and are taking action to build resilience and adapt to the longer-term impacts of climate change. Coal plays a necessary role in supporting the developing world to access affordable energy, which underpins social and economic development. It is critical, however, that advanced technologies are developed and adopted to reduce the emissions that result from coal's use. Our coal assets, which are only one part of our diversified portfolio of commodities, have life of mines which are within the timeframes for which coal, under any climate scenario, is forecast to continue to play a meaningful role. Further, our platinum business stands to benefit from a move to the low carbon economy through the use of PGMs in fuel cell technologies. We are committed to working in partnership and consultation with governments and other stakeholders to help address the issue of climate change, and are already doing so through a variety of mining and other industry bodies.

Kind regards.



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