



ANGLO AMERICAN SA FINANCE LIMITED
(Incorporated in the Republic of South Africa with limited liability under Registration Number 2003/015144/06)

Unconditionally and irrevocably guaranteed by
ANGLO AMERICAN PLC
(incorporated with limited liability under the Companies Act 1985 and registered in England and Wales under the registered number 03564138)

Issue of ZAR1,000,000,000.00 Fixed Rate Notes due 11 May 2015
Under its ZAR 20,000,000,000.00 Domestic Medium Term Note Programme

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 27 March 2009. The Notes described in this Applicable Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum. This Applicable Pricing Supplement contains the final terms of the Notes and this Applicable Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

DESCRIPTION OF THE NOTES

1.	Issuer	Anglo American SA Finance Limited
2.	Guarantor	Anglo American plc
3.	Status of Notes	Senior Notes guaranteed by the Guarantor, but otherwise unsecured
4.	Series Number	45
5.	Tranche Number	1
6.	Nominal Amount	ZAR1,000,000,000.00
7.	Interest	Interest bearing
8.	Interest/Payment Basis	Fixed Rate Notes

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9.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
10.	Form of Notes	Registered Notes
11.	Issue Date	11 May 2010
12.	Business Centre	Johannesburg
13.	Additional Business Centre	N/A
14.	Specified Denomination	ZAR1,000,000.00
15.	Issue Price	100%
16.	Interest Commencement Date	11 May 2010
17.	Maturity Date	11 May 2015
18.	Specified Currency	ZAR
19.	Applicable Business Day Convention	Following Business Day
20.	Final Redemption Amount	100%
21.	Last Date to Register	17H00 on 30 April and 31 October of each year
22.	Books Closed Period(s)	The Register will be closed from 1 May to 11 May and from 1 November to 11 November in each year until the Maturity Date
FIXED RATE NOTES		
23.	(a) Rate of Interest	9.770%




(b) Fixed Interest Payment Date(s)	11 May and 11 November of each year, until the Maturity Date
(c) Initial Broken Amount	N/A
(d) Final Broken Amount	N/A
(e) Any other terms relating to the particular method of calculating interest	N/A

FLOATING RATE NOTES

24. (a) Floating Interest Payment Date(s)	N/A
(b) Interest Period(s)	N/A
(c) Rate of Interest	N/A
(d) Minimum Rate of Interest	N/A
(e) Maximum Rate of Interest	N/A
(f) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	N/A
25. Manner in which the Rate of Interest is to be determined	N/A
26. Margin	N/A
27. If ISDA Determination	
(a) Floating Rate	N/A
(b) Floating Rate Option	N/A
(c) Designated Maturity	N/A
(d) Reset Date(s)	N/A
(e) ISDA Definitions to apply	N/A
28. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	N/A
(b) Interest Determination Date(s)	N/A

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| (c) Relevant Screen Page and Reference Code | N/A |
| 29. If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions | N/A |

ZERO COUPON NOTES

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| 30. (a) Implied Yield | N/A |
| (b) Reference Price | N/A |
| (c) Any other formula or basis for determining amount(s) payable | N/A |

PARTLY-PAID NOTES

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| 31. (a) Amount of each payment comprising the Issue Price | N/A |
| (b) Date upon which each payment is to be made by Noteholder | N/A |
| (c) Consequences (if any) of failure to make any such payment by Noteholder | N/A |
| (d) Interest Rate to accrue on the first and subsequent instalments after the due date for payment of such instalments | N/A |

INSTALMENT NOTES

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| 32. Instalment Dates | N/A |
| 33. Instalment Amounts (expressed as a percentage of the aggregate Nominal Amount of the Notes) | N/A |



MIXED RATE NOTES

34. Period(s) during which the interest rate for the Mixed Rate Notes will be (as applicable) that for:
- | | |
|-------------------------|-----|
| (a) Fixed Rate Notes | N/A |
| (b) Floating Rate Notes | N/A |
| (c) Indexed Notes | N/A |
| (d) Dual Currency Notes | N/A |
| (e) Other Notes | N/A |
35. The interest rate and other pertinent details are set out under the headings relating to the applicable forms of Notes

INDEX-LINKED NOTES

36. (a) Type of Index-Linked Notes N/A
(b) Index/Formula by reference to which Interest Rate/Interest Amount is to be determined N/A
(c) Manner in which the Interest Rate/Interest Amount is to be determined N/A
(d) Interest Period(s) N/A
(e) Interest Payment Date(s) N/A
(f) Provisions where calculation by reference to Index and/or Formula is impossible or impracticable N/A
(g) Definition of Business Day N/A
(h) Minimum Rate of Interest N/A
(i) Maximum Rate of Interest N/A
(j) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision) N/A

DUAL CURRENCY NOTES

37. (a) Type of Dual Currency Notes N/A
(b) Rate of Exchange/method of calculating Rate of Exchange N/A

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| (c) Provisions applicable where calculation by reference to Rate of Exchange if impossible or impracticable | N/A |
| (d) Person at whose option Specified Currency(ies) is/are payable | N/A |

EXCHANGEABLE NOTES

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| 38. (a) Mandatory Exchange applicable? | N/A |
| (b) Noteholders' Exchange Right applicable? | N/A |
| (c) Exchange Securities | N/A |
| (d) Manner of determining Exchange Price | N/A |
| (e) Exchange Period | N/A |
| (f) Other | N/A |

OTHER NOTES

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| 39. Relevant description and any additional Terms and Conditions relating to such Notes | N/A |
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PROVISIONS REGARDING REDEMPTION/MATURITY

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| 40. Issuer's Optional Redemption: if yes: | No |
| (a) Optional Redemption Date(s) | N/A |
| (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) | N/A |
| (c) Minimum period of notice | N/A |
| (d) If redeemable in part: | N/A |
| Minimum Redemption Amount(s) | N/A |
| Maximum Redemption Amount(s) | N/A |
| (e) Other terms applicable on Redemption | N/A |

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| 41. | Redemption at the Option of the Noteholders: if yes: | No |
| | (a) Optional Redemption Date(s) | N/A |
| | (b) Optional Redemption Amount(s) | N/A |
| | (c) Minimum period of notice | N/A |
| | (d) If redeemable in part: | |
| | Minimum Redemption Amount(s) | N/A |
| | Maximum Redemption Amount(s) | N/A |
| | (e) Other terms applicable on Redemption | N/A |
| | (f) Attach <i>pro forma</i> put notice(s) | N/A |
| 42. | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). If yes: | Yes |
| | Amount payable | as per Condition 12.5 |

GENERAL

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| 43. | Financial Exchange | Bond Market of the JSE Limited |
| 44. | Calculation Agent | Anglo American SA Finance Limited |
| 45. | Paying Agent | Anglo American SA Finance Limited |
| 46. | Specified office of the Paying Agent | 44 Main Street, Johannesburg, 2001 |
| 47. | Transfer Agent | Link Market Services



Address: 11 Diagonal Street
Johannesburg, 2001
South Africa

Telephone Number: 011 630 0823
Fax Number: 011 834 4398 |

48.	Provisions relating to stabilisation	N/A
49.	Stabilising manager	N/A
50.	Additional selling restrictions	N/A
51.	ISIN	ZAG000077090
52.	Stock Code	AA03
53.	Method of distribution	Dutch Auction
54.	If syndicated, names of Managers	The Standard Bank of South Africa Limited and FirstRand Bank Limited, acting through its Rand Merchant Bank division
55.	If non-syndicated, name of Dealer	N/A
56.	Credit Rating assigned to the Issuer	A1.za (stable) from Moody's Investors Service Inc. and zaAA- (stable) from Standard and Poor's Ratings Services
57.	Receipts attached? If yes, number of Receipts attached	No
58.	Coupons attached? If yes, number of Coupons attached	No
59.	Talons attached? If yes, number of Talons attached	No
60.	Stripping of Receipts and/or Coupons prohibited as provided	N/A

in Condition 16.4

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| 61. | Governing law (if the laws of South Africa are not applicable) | The Laws of England and Wales in respect of the Guarantee only |
| 62. | Other Banking Jurisdiction | N/A |
| 63. | Other provisions | N/A |

Disclosure Requirements in terms of paragraph 3(5) of the Commercial Paper Regulations

Paragraph 3(5)(a)

The ultimate borrower is Anglo American SA Finance Limited.

Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

Paragraph 3(5)(c)

The auditor of the Issuer is Deloitte.

Paragraph 3(5)(d)

As at the date of this issue:

- (a) the Issuer has issued ZAR592,000,000.00 commercial paper (excluding any issues on 11 May 2010), of which ZAR592,000,000.00 commercial paper remains outstanding; and
- (b) to the best of the Issuer's knowledge and belief, the Issuer estimates to further issue up to ZAR2,000,000,000.00 of commercial paper during its current financial year, ending 31 December 2010 (including any issues on 11 May 2010).

Paragraph 3(5)(e)

Prospective investors in the Notes are to consider this Pricing Supplement, the Programme Memorandum and the documentation incorporated therein by reference in order to ascertain the nature of the financial and commercial risks of an investment in the Notes.

Annexure "A" hereto, contains additional information on perceived risks associated with an investment in the Notes.

Prospective investors in the Notes are to consider the latest audited financial statements of the Issuer which are incorporated into the Programme Memorandum by reference and which may be requested from the Issuer. In addition, prospective investors in the Notes are to consider the Guarantor's financial results for the year ended 31 December 2009 as published in the news media and available on its website (www.angloamerican.co.uk).

Paragraph 3(5)(f)

There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.

Paragraph 3(5)(g)

The Notes issued will be listed.

Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes and operating capital.

Paragraph 3(5)(i)



The Notes are guaranteed in terms of the Guarantee by the Guarantor, but are otherwise unsecured.

Paragraph 3(5)(i)

Deloitte, the auditors of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

Responsibility:

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

Application is hereby made to list this issue of Notes on 11 May 2010.

SIGNED at Johannesburg this 10th day of May 2010.

For and on behalf of
ANGLO AMERICAN SA FINANCE LIMITED
(AS ISSUER)

SIGNED at <u>JOHANNESBURG</u> on <u>10 MAY</u> 2010	
<u>N. MASON - GORDON</u> Signature:	<u>SALEH MAYET</u> Signature:
<u>N. MASON - GORDON</u> Name:	<u>SALEH MAYET</u> Name:
<u>DIRECTOR</u> Designation:	<u>DIRECTOR</u> Designation:

Address: 44 Main Street, Johannesburg, 2001
Tel: 011 638 9111

FURTHER RISK DISCLOSURE

On 22 October 2009, Anglo American plc ("**Anglo American**") announced a number of changes across its business to create a more streamlined management structure and further focus the Group on its core mining portfolio.

Seven commodity business units ("**Bus**") were created, with management located in the area of the core geographic focus for the BU. These are:

- Platinum (*South Africa*): CEO Neville Nicolau
- Copper (*Chile*): CEO John MacKenzie
- Nickel (*Brazil*): CEO Walter De Simoni
- Metallurgical Coal (*Australia*): CEO Seamus French
- Thermal Coal (*South Africa*): CEO Norman Mbazima
- Kumba Iron Ore (*South Africa*): CEO Chris Griffith
- Iron Ore Brazil (*Brazil*): CEO Stephan Weber

Five Group Directors, based in London, will be responsible for corporate functions, as well as providing strategic support to the Bus. They are:

- René Médori, Group Finance Director (who continues as a member of the Board)
- Brian Beamish, Group Director Mining & Technology
- David Weston, Group Director Business Performance & Projects
- Mervyn Walker, Group Director HR & Communications
- Peter Whitcutt, Group Director Strategy & Business Development

Anglo American has determined that the following assets will be divested: Scaw Metals, Copebrás, Catalão, Peace River Coal, Carbones Del Guasare and the Group's portfolio of zinc assets. Together with Tarmac, which has previously been identified as non-core, these assets accounted for approximately 13% of 2009 Group EBITDA.

Anglo American's forecast attributable share of the post acquisition capital expenditure, for the first phase of the Minas Rio project, has increased from \$2.7 billion to \$3.8 billion owing to scoping changes at the mine, pipeline and port, as well as foreign exchange movements.

In February 2010, the Group announced its commitment to take up its full allocation of shares under the rights offer announced by Anglo Platinum. Anglo Platinum raised R12,4 billion through the rights offer, of which the Group's share of 79.7% was R9.8 billion. The Group agreed to underwrite the minority portion of the rights offer which was successfully completed at the end of March 2010 with the minority shareholders oversubscribing by almost 3 times.

Subsequent to 31 December 2009 De Beers announced a \$1 billion rights issue. The Anglo American Group subscribed for additional equity in proportion to its

current shareholding and contributed \$450 million. The De Beers SA contribution amounted to R17.8 million.

On 26 February 2010, Kumba Iron Ore Limited issued an announcement indicating that its subsidiary, the Sishen Iron Ore Company (Pty) Ltd ("**SIOC**"), had notified ArcelorMittal South Africa Limited ("**Mittal**") on 5 February 2010, that, as Mittal had failed to convert its 21.4% undivided share in the old order mining rights which it held in relation to the Sishen mine in terms of the Mineral and Petroleum Resources Development Act ("**MPRDA**"), Mittal was no longer entitled to receive iron ore from the Sishen mine on a cost plus 3% basis. SIOC, however, tendered to supply iron ore to Mittal on commercial terms.

On 26 February 2010 Mittal advised SIOC that it had declared a dispute in response to SIOC's notification. On Monday 19 April, SIOC served its statement of claim on Mittal in order to progress the arbitration process.

While SIOC has applied for the residual 21.4% mining right previously held by Mittal, it should be noted that a prospecting right over the 21.4% interest has been granted by the Department of Mineral Resources to a third party. SIOC has lodged an appeal against the grant of the prospecting right and Kumba is currently engaged in discussions with the Department of Mineral Resources in relation to the 21.4% residual right in respect of the Sishen mine.

The effect of these developments cannot be quantified with certainty at present, but may have a material impact on Kumba's share price.

In April 2010 Chilean legislators introduced a proposal to the national Congress to revise the country's copper reserve law to finance reconstruction following February's earthquake. Legislators have proposed an increase in royalties paid by copper mining companies in exchange for other tax incentives. Separately, the Australian government made an announcement on Sunday 2 May 2010 in respect of Australia's tax system, which includes a recommendation on mining taxation.

Subsequent to the release of the 2009 Annual results, on 22 April, the Group released an Interim Management Statement and Production report of the first quarter ended 31 March 2010. This information is available for review at: <http://www.investegate.co.uk/Article.aspx?id=201004220700085898K>

