



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 ZAR650,000,000 Fixed Rate Notes due 15 April 2021
Under the ZAR 20,000,000,000.00 Anglo American SA Finance Limited
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 25 March 2014. 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.

Each of the Issuer and the Guarantor certifies that to the best of its knowledge and belief there are no facts that have been omitted which would make any statement in the Programme Memorandum false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the Programme Memorandum contains all information required by law and the JSE Listings Requirements. The Issuer and the Guarantor accept full responsibility for the accuracy of the information contained in the Programme Memorandum, Applicable Pricing Supplements and the annual financial report, the amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.

The JSE assumes no responsibility or liability of whatsoever nature for the correctness of any of the statements made or opinions expressed or information contained in or incorporated by reference into this Programme Memorandum. The admission of any Tranche of Notes to the list of debt securities maintained by the JSE and the listing of such Notes on the JSE is not to be taken as an indication of the merits of the Issuer or the Notes. The JSE assumes no responsibility or liability of whatsoever nature for the contents of this Programme Memorandum or any Applicable Pricing Supplement or the annual report or any other information

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incorporated by reference into this Programme Memorandum (as amended or restated from time to time), and the JSE makes no representation as to the accuracy or completeness of this Programme Memorandum or any Applicable Pricing Supplement, the annual report or any other information incorporated by reference into this Programme Memorandum (as amended or restated from time to time). The JSE expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of this Programme Memorandum or any Applicable Pricing Supplement or the annual report or any other information incorporated by reference into this Programme Memorandum (as amended or restated from time to time).

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	49
5.	Tranche Number	1
6.	Nominal Amount	ZAR650,000,000
7.	Interest	Interest bearing
8.	Interest/Payment Basis	Fixed Rate Notes
9.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
10.	Form of Notes	Registered Notes
11.	Issue Date	15 April 2014
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	15 April 2014
17.	Maturity Date	15 April 2021
18.	Specified Currency	ZAR
19.	Applicable Business Day Convention	Following Business Day
20.	Final Redemption Amount	100%
21.	Last Date to Register	17H00 on 4 April and 4 October of each year
22.	Books Closed Period(s)	The Register will be closed from 5 April to 14 April and from 5 October to 14 October, (all dates inclusive) in

each year until the Maturity Date

FIXED RATE NOTES

23. (a) Rate of Interest	9.49%
(b) Fixed Interest Payment Date(s)	15 April and 15 October, 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) Definition of Business Day (if different from that set out in Condition 1)	N/A
(e) Minimum Rate of Interest	N/A
(f) Maximum Rate of Interest	N/A
(g) 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	

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|-----|---|-----|
| (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 |
| (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

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| 34. | Period(s) during which the interest rate for the Mixed Rate | |
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Notes will be (as applicable)
that for:

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|---|-----|
| (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 | N/A |

INDEX-LINKED NOTES

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|---|-----|
| 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 (if
different from that set out in
Condition 1) | 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

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| 37. (a) Type of Dual Currency Notes | N/A |
| (b) Rate of Exchange/method of
calculating Rate of Exchange | N/A |
| (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 (if different from Condition 12.3) | 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 |
| 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 (if different from Condition 12.4) | 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 |
| (f) Attach <i>pro forma</i> put notice(s) | N/A |

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| 42. | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). If yes:
Amount payable | Yes

as per Condition 12.5 |
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GENERAL

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|-----|--|---|
| 43. | Financial Exchange | 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 | ZAG000114828 |
| 52. | Stock Code | AA07 |
| 53. | Method of distribution | Dutch Auction |
| 54. | If syndicated, names of Managers | Rand Merchant Bank, a division of FirstRand Bank Limited and The Standard bank of South Africa Limited |
| 55. | If non-syndicated, name of Dealer | N/A |
| 56. | Credit Rating assigned to Notes (if any) | A2.za from Moody's and zaAA+ from S&P |
| 57. | Rating Agency | Moody's Investors Service Ltd. and Standard & Poor's Credit Market Services France SAS |
| 58. | Date of issue of Rating | Issue Date, to be reviewed annually |

59.	Receipts attached? If yes, number of Receipts attached	No
60.	Coupons attached? If yes, number of Coupons attached	No
61.	Talons attached? If yes, number of Talons attached	No
62.	Stripping of Receipts and/or Coupons prohibited as provided in Condition 16.4	N/A
63.	Governing law (if the laws of South Africa are not applicable)	The Laws of England and Wales in respect of the Guarantee only
64.	Other Banking Jurisdiction	N/A
65.	Other provisions	N/A
66.	Debt Sponsor	The Standard Bank of South Africa Limited



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 Ltd

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 commercial paper to the value of ZAR3,200,000,000.00; and
- (b) the Issuer estimates to issue further commercial paper with a nominal value of ZAR0 during its current financial year ending 31 December 2014

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. In addition, 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.

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, as stated in the Applicable Pricing Supplement.

Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for 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)(j)


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 (Government Notice 2172 published in Government Gazette number 16167 of 14 December 1994).



Application is hereby made to list this issue of Notes on 15 April 2014.

SIGNED at Johannesburg this 10 day of April 2014.

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



Signature:

S. MAYET

Name:

DIRECTOR

Designation:



Signature:

N. MASON-GORDON

Name:

DIRECTOR

Designation:

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