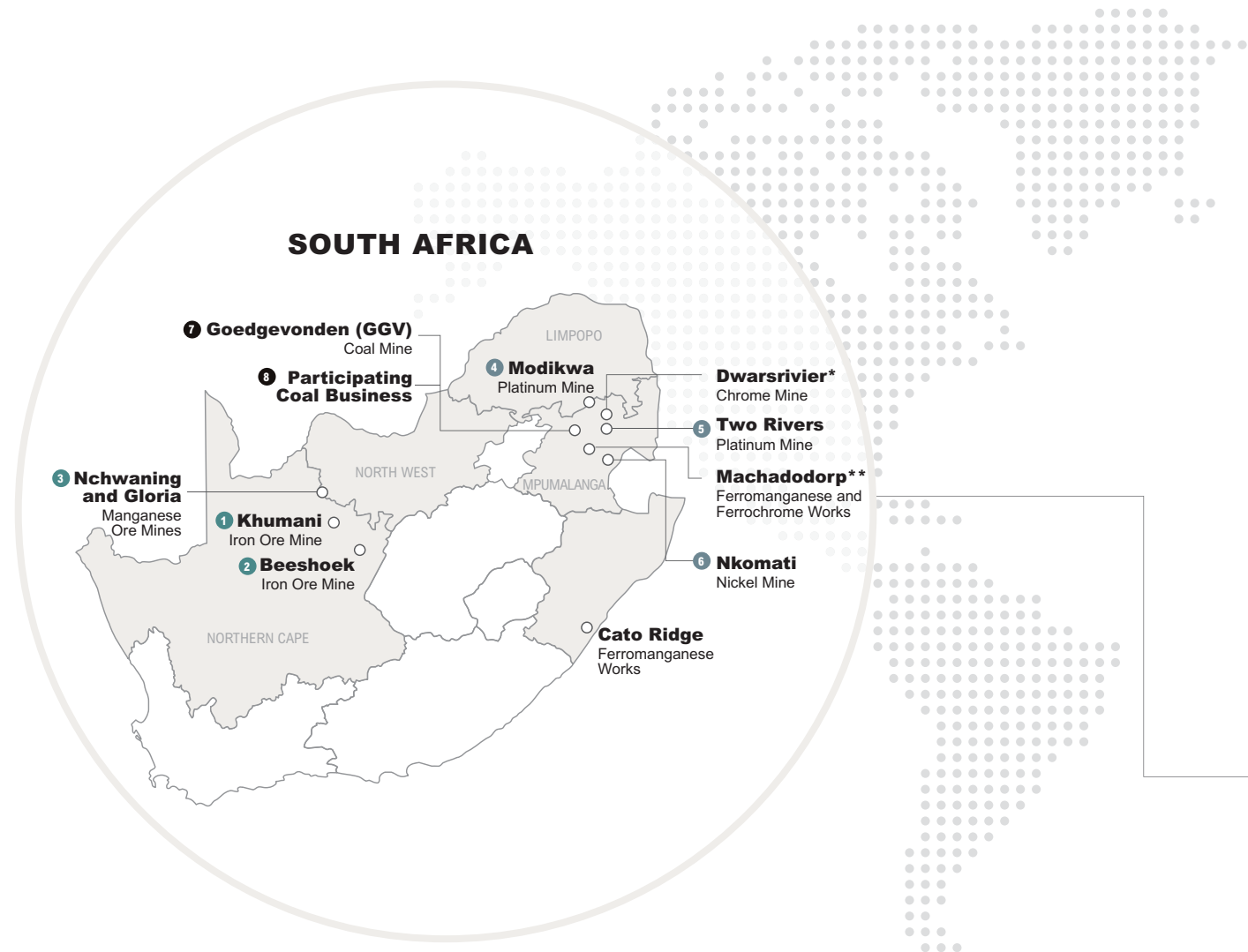


# WHERE WE OPERATE



|  | Products                             | Mine/operation type                 | Production volumes F2016<br>(100% basis)                                |
|--|--------------------------------------|-------------------------------------|---|
| 1 Khumani Mine                                 | Iron ore                             | Open pit                            | 13.6 Mt iron ore  |
| 2 Beeshoek Mine                                | Iron ore                             | Open pit                            | 3.1 Mt iron ore   |
| 3 Nchwaning and Gloria Mines                   | Manganese ore                        | Underground mechanised              | 2.9 Mt manganese ore  |
| 4 Modikwa Mine                                 | 6E PGM metals                        | Underground                         | 293 604 6E PGM oz   |
| 5 Two Rivers Mine                              | 6E PGM metals                        | Underground mechanised              | 400 722 6E PGM oz   |
| 6 Nkomati Mine                                 | Nickel, PGMs, chrome, copper, cobalt | Open pit                            | 21.6 kt nickel, 158 koz PGM, 273 kt chrome, 10 kt copper, 1.1 kt cobalt |
| 7 Goedgevonden (GGV) Mine                      | Thermal coal                         | Open pit                            | 6.5 Mt saleable thermal coal  |
| 8 Participating Coal Business (PCB) operations | Thermal coal                         | Open pit and underground mechanised | 14.6 Mt saleable thermal coal   |
| 9 Lubambe Mine                                 | Copper                               | Underground mechanised              | 21.0 kt copper  |
| 10 Sakura Ferroalloys Project                  | Ferromanganese                       | Smelter                             | 50 kt ferromanganese  |

\* The disposal of ARM's 50% effective interest in Dwarsrivier Mine was completed after year-end in July 2016.

\*\* Machadodorp Works is currently recovering ferrochrome from the historical slag dump through the metal recovery plant.



| Position on global cost curve (F2016)         | Approximate life of mine | Total labour as at 30 June 2016 (including contractors) | F2016 LTIFR per 200 000 man-hours |
|---|--------------------------|---|-----------------------------------|
| 45 <sup>th</sup> percentile                   | 23 years                 | 4 483 employees   | 0.17                              |
| 55 <sup>th</sup> percentile                   | 12 years                 | 1 053 employees   | 0.07                              |
| 37 <sup>th</sup> percentile                   | More than 30 years       | 3 722 employees   | 0.35                              |
| 77 <sup>th</sup> percentile                   | More than 30 years       | 4 646 employees   | 0.64                              |
| 20 <sup>th</sup> percentile                   | More than 30 years       | 3 370 employees   | 0.41                              |
| 40 <sup>th</sup> percentile                   | 12 years                 | 1 735 employees   | 0.09                              |
| 24 <sup>th</sup> percentile                   | 24 years                 | Not reported by ARM                                     | Not reported by ARM               |
| 30 <sup>th</sup> percentile                   | 23 years                 | Not reported by ARM                                     | Not reported by ARM               |
| 90 <sup>th</sup> percentile                   | 22 years                 | 1 671 employees   | 0.21                              |
| 25 <sup>th</sup> percentile (at steady state) |                          | Not reported by ARM                                     | Not reported by ARM               |