

## News Release

● 15 December 2004

### **ANGLO COAL AND MITSUI EXPAND AUSTRALIAN COAL OPERATION**

Anglo American plc (“Anglo American”) and Mitsui & Co., Ltd. (Mitsui) today announced that Anglo Coal Australia and Mitsui Coal Holdings intend to recapitalise their existing operations at the Moura open cut coal mine in Central Queensland, Australia and to establish two additional operations on adjacent tenures. The new and expanded operations will be known as the Dawson Complex. The Dawson Complex is held through a joint venture, comprising Anglo Coal Australia (51%) and Mitsui Coal Holdings (49%). Production will increase from 7.0 Mtpa to 12.7 Mtpa of saleable coal for the export market to meet the strong global demand for high quality metallurgical and thermal coals.

The existing rail infrastructure and the Gladstone Port facilities, which are currently being upgraded, will be capable of handling the increased coal production from the Dawson Complex. A key requirement of the expansion is achieving competitive freight and handling rates through the existing port and rail network and discussions are well advanced.

Capital expenditure is estimated in excess of US\$ 600 million and will include a new coal preparation plant, additional mining equipment, a coal conveying system for transporting coal, rail load out facilities and administration buildings. The additional coal will be made available for the market in 2007.

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**BACKGROUND NOTE FOR EDITORS**

Anglo Coal Australia acquired its interest in May 2002 as part of an alliance between Anglo Coal and Mitsui to build its export metallurgical and thermal coal businesses in Queensland. Anglo Coal is the manager and operator of the Complex. Mitsui have a long association with the existing Moura Mine and represent founding investors in the Queensland Coal Industry.

The original mine commenced operations in 1961 and is one of the oldest coal mining operations in Central Queensland.

The existing Moura operation currently produces 4.5 Mtpa of high quality metallurgical and 2.5 Mtpa of thermal coal.

The Dawson Complex will produce 7.1 Mtpa of high quality metallurgical and 5.6 Mtpa of high-energy thermal coal.

The expansion will create three separate mining areas utilising large scale mining equipment to create a long-life modern mining operation with capacity to further increase production. It will deliver infrastructure and operational synergies and allow for the full development of the adjacent Theodore prospect, a large surface mineable reserve of high-energy thermal coal.

The Dawson Complex will maintain sales to existing customers while developing new markets and taking advantage of the increased demand for high quality metallurgical coal products.

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