

Zug, 12 February 2013

Production Report for the 12 months ended 31 December 2012

Highlights:

- Record annual thermal coal production resulting from the successful commissioning of the Ravensworth North, Ulan West and Ulan open cut projects in Australia, productivity improvements at Cerrejón and the continued transition of our South African thermal coal operations into large-scale, low-cost operations;
- Record refined nickel volumes which benefited from the commissioning of Raglan mine's Kikialik expansion and above capacity ferronickel production from Falcondo;
- A second consecutive year of record Australian zinc production volumes as a result of improved productivity levels;
- On-going de-risking of our capital programme as nine growth projects were successfully commissioned across our commodity portfolio, transforming volumes, costs and asset quality:
 - We completed, on schedule, the first stage of the 8 million tonne per annum Ravensworth North thermal coal operation in New South Wales. The second stage, the expansion of the existing coal preparation plant, is on schedule for completion in 2013;
 - Operations began at the 1.5 million tonne per annum Ulan open cut thermal coal mine in New South Wales and are on schedule to reach full production in 2013;
 - Ernest Henry Mining commenced processing ore in September from Xstrata Copper's nearby Mount Margaret mine in north-west Queensland, Australia, which will add around 30,000 tonnes of annual copper production to Ernest Henry's production profile;
 - Expansion of the concentrator and associated mine at our Antamina copper/zinc joint venture mine in Peru was successfully commissioned in the first quarter of 2012 and throughput rates are now consistently exceeding the planned 38% capacity increase;
 - In September, ore production commenced, over one year ahead of schedule and on budget, at Xstrata Zinc's high grade Lady Loretta mine in Queensland, Australia. Full-scale commercial mining will begin in mid-2013, delivering at full production an estimated 1.6 million tonnes of ore per annum;
 - In early October, Xstrata Alloys commissioned the Tswelopele pelletizing and sintering plant, on time and on budget. The plant will reach full capacity of around 600,000 tonnes per annum of sintered pellets early in 2013;
 - In November, Xstrata Copper commenced commercial grade production from our new Antapaccay mine, ahead of its progressive ramp up to nameplate processing capacity of 70,000 tonnes per day in the first half of 2013 and in line with budget. The mine is expected to produce an average of 160,000 tonnes of copper in concentrate per annum, plus gold and silver by-products, in the initial years of its more than 20 year projected life;
 - In December, Xstrata Copper commissioned on schedule Lomas Bayas' Lomas II project which will extend the mine life by 16 years at existing production levels of 75,000 tonnes of copper cathodes per annum; and
 - First ore was delivered six months ahead of schedule at our 1 million tonnes per annum mine expansion at George Fisher zinc mine.

- Construction was completed on Line 1 at the Koniambo ferronickel operation in New Caledonia. Following the Line 1 furnace heat up during February 2013, we expect to be generating commercial-grade ferronickel by the end of March, in line with our commissioning and ramp up plans. With metal production commencing in 2013, the site is well positioned to deliver the two-year production ramp-up to achieve its nameplate 60,000 tonnes of nickel in ferronickel per annum run rate by the end of 2014.
- We confirmed a definitive estimate of \$5.2 billion for Xstrata Copper's Las Bambas project in southern Peru, reconfirming the project's status as a world class, Tier 1 copper asset that will deliver substantial value. Las Bambas is now in full construction phase and set to produce 400,000 tonnes of copper per annum from 2015 for at least the first five years of its more than 20 year projected life;
- We approved the \$360 million (AUD360 million) Phase 3 expansion of Xstrata Zinc's McArthur River Mine that will increase annual production to an average of 380,000 tonnes of zinc in conventional concentrate from 2014;
- We achieved further substantial increases in our copper Mineral Resources, mainly due to a significant 19% increase in total Mineral Resources at our Collahuasi joint venture in Chile to 9 billion tonnes; a 20% increase in total Mineral Resources at our El Pachón project in Argentina to 3.3 billion tonnes; and a 27% increase in total Mineral Resources at our new Antapaccay mine in Peru to over 1 billion tonnes; and
- Xstrata's shareholders approved the proposed merger between Glencore and Xstrata, subject to the necessary regulatory approvals being received.

Neither the content of the company's website nor the content of any other website accessible from hyperlinks on the company's website is incorporated into, or forms part of, this announcement

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Notes to editors

About Xstrata plc

We are a major producer of a range of vital commodities used in everything from constructing buildings and delivering electricity, to developing jet engines and mobile phones. We are one of the top five global producers of copper, thermal and metallurgical coal, ferrochrome, zinc and nickel and we also produce silver, lead, platinum, gold, cobalt and vanadium.

Founded in 2002 and headquartered in Switzerland, we operate in over 20 countries and employ over 70,000 people at more than 100 operations and projects around the world. We work in a responsible and sustainable way, with an entrepreneurial spirit and dynamic approach. For more information, visit www.xstrata.com

Copper

Total mined copper production of 747,000 tonnes was 16% lower compared to 2011 as Xstrata Copper transitioned from older, end of life mines to new mines and expansions and addressed production challenges at the Collahuasi joint venture. Our production steadily increased during 2012 as we commissioned and/or ramped up five organic growth projects reaching an annualised production rate of approximately 900,000 tonnes in December 2012 compared to 700,000 tonnes in January 2012.

Copper in concentrate production at Antamina rose by 34%, increasing attributable volumes to 150,800 tonnes compared to 2011 due to increased mill throughput following the successful completion in March of a major capital investment project to expand processing capacity to 130,000 tonnes per day, along with improved grades and recoveries.

At Alumbra mine, we increased copper in concentrate production by 16% to 135,700 tonnes compared to the previous year, primarily due to higher throughput, head grades and recoveries after a geotechnical event in 2011 restricted access to the pit.

At Lomas Bayas mine, we completed construction and successfully commissioned our Lomas II mine life extension project allowing us to maintain copper production in line with the previous year as ore from the new Fortuna de Cobre pit supplemented declining volumes from the original pit. Lomas II extends the life of Lomas Bayas by a further 16 years to at least 2028 at existing production levels of around 75,000 tonnes per annum of copper cathode.

Planned lower production at the Ernest Henry mine contributed 34,100 tonnes of copper in concentrate in 2012, a reduction of 66% compared to 2011, as the operation transitioned to underground mining following the completion of the open pit in December 2011. During the year, the new underground decline mine continued to ramp up to mining rates of 3 million tonnes per year and the satellite Mount Margaret open pit commenced production in September. Ernest Henry will produce an average of approximately 70,000 tonnes of copper in concentrate per annum from the combined underground mining and Mount Margaret open pit operations.

Production commenced in line with budget and schedule at the new Antapaccay mine in November, with the concentrator plant continuing to rapidly ramp up to its nameplate capacity of 70,000 tonnes per day. The long life Antapaccay mine is scheduled to produce an average of 160,000 tonnes of copper in concentrate per annum for at least its first five years of production and during the year we announced a further 27% increase in total Antapaccay Mineral Resources to over 1 billion tonnes. Antapaccay is replacing production from the adjacent Tintaya mine, where copper production decreased by 51% to 46,800 tonnes in 2012 due to lower grades and pit depletion as it reached the end of its life. Ore mining was completed in the Tintaya open pit by the end of January 2013.

Copper production at Collahuasi decreased by 38% compared to the previous year, due to planned lower grades and recoveries, adverse weather conditions, safety stoppages and an extended ball mill outage. A comprehensive business improvement plan initiated in July 2012 by shareholders was successfully completed by the end of 2012, resulting in more reliable operating performances and a strengthened organisational structure. Annualised production levels are expected to be restored to around 400,000 tonnes of copper per annum (on a 100% basis) in 2013. In February 2013, Collahuasi announced a further increase to Mineral Resources of 19% to 9 billion tonnes at an average grade of 0.81% copper confirming the world-class status of this deposit. Ore Reserves increased by 10% to 3.2 billion tonnes.

Gold production decreased by 19% to 421,600 ounces due to lower grades and the closure of the Ernest Henry open pit mine at the end of 2011 and the final phase of operations at Tintaya.

Total mined, integrated and third party copper cathode production decreased by 3% in 2012 as a result of reduced concentrate production at Ernest Henry for the Townsville refinery and the planned lower processing of oxide ores as Tintaya reached the end of its mine life.

	Year ended 31.12.12	Year ended 31.12.11
Argentina – Alumbraera*		
Material mined (t)	97,009,506	74,428,957
Ore mined (t)	31,390,580	22,226,785
Copper head grade (%)	0.41	0.40
Gold head grade (g/t)	0.40	0.42
Ore treated (t)	39,698,984	38,201,036
Concentrate produced (t)	521,124	446,718
Copper in concentrate (t)	135,743	116,698
Gold in concentrate (oz)	337,826	327,887
Gold in doré (oz)	26,471	28,129
Total gold (oz)	364,297	356,016
Silver in concentrate (oz)	1,483,140	1,011,298
Silver in doré (oz)	3,633	3,979
Total silver (oz)	1,486,773	1,015,278
Australia - Ernest Henry		
Material mined (t)	17,687,262	11,350,039
Ore mined (t)	3,721,574	9,098,260
Copper head grade (%)	0.95	1.05
Gold head grade (g/t)	0.34	0.51
Ore treated (t)	7,053,595	10,360,819
Concentrate produced (t)	127,769	352,537
Copper in concentrate (t)	34,106	100,303
Gold in concentrate (oz)	39,898	128,701
Silver in concentrate (oz)	194,213	449,464
Magnetite in concentrate (t)	496,250	498,975
Australia - Mount Isa copper mine and smelter		
Ore mined (t)	6,321,294	5,873,705
Copper head grade (%)	2.49	2.73
Ore treated (t)	6,305,368	5,882,967
Concentrate produced from ore (t)	580,025	609,865
Copper in concentrate from ore (t)	142,705	148,759
Silver in concentrate (oz)	723,795	726,100
Concentrate treated – third party (t)	58,979	23,192
Concentrate treated - integrated [†] (t)	661,143	917,119
Total concentrate treated	720,122	940,311
Anode copper (t)	172,664	237,667
Australia – Townsville refinery		
Anode copper feed– integrated [†] (t)	276,287	288,149
Refined copper (t)	266,798	276,535
Canada – Kidd operations		
Ore mined (t)	2,260,452	2,227,223
Copper head grade (%)	1.59	1.97
Ore treated (t)	2,268,672	2,238,269
Concentrate produced (t)	134,701	162,758
Copper in concentrate (t)	34,375	42,322
Zinc concentrate produced (t)	148,451	134,733
Zinc in concentrate (t)	78,094	71,497
Silver in concentrate (oz)	2,877,410	2,602,232
Canada – Horne smelter		
Concentrate treated – third party (t)	351,938	351,507
Concentrate treated - integrated [†] (t)	373,707	399,576
Total concentrate treated (t)	725,645	751,083
Anode copper (t)	194,819	187,410

	Year ended 31.12.12	Year ended 31.12.11
Canada - CCR Refinery		
Anode copper feed - third party (t)	62,715	61,548
Anode copper feed- integrated [†] (t)	204,157	203,745
Refined copper (t)	265,538	263,967
Chile – Collahuasi**		
Material mined (t)	101,474,116	92,563,211
Ore mined (t)	32,734,874	19,905,585
Copper grade in ore milled (%)	0.76	1.02
Ore milled (t)	19,192,172	21,008,847
Concentrate produced (t)	411,331	675,749
Copper in concentrate (t)	107,928	183,604
Copper cathode (t)	16,195	15,841
Silver in concentrate (oz)	1,333,992	1,786,103
Chile - Lomas Bayas		
Material mined (t)	62,556,448	66,900,909
ROM leach (t)	39,536,325	42,804,384
ROM copper grade (%)	0.24	0.26
Heap leach (t)	14,074,124	14,502,842
Heap leach copper grade (%)	0.40	0.37
Copper cathode (t)	73,333	73,605
Chile – Altonorte		
Concentrate treated – third party (t)	802,627	765,631
Concentrate treated - integrated [†] (t)	128,438	268,325
Total concentrate treated (t)	931,065	1,033,956
Anode copper (t)	270,247	311,014
Peru - Antamina Copper***		
Material mined (t)	65,292,433	53,255,990
Ore mined (t)	14,619,962	13,666,661
Copper head grade (%)	1.10	1.04
Ore treated (t)	15,688,109	12,688,078
Copper concentrate produced (t)	534,644	400,253
Copper in concentrate (t)	150,809	112,617
Silver in concentrate (oz)	4,203,445	3,645,644
Peru – Tintaya		
Material mined (t)	61,585,646	100,725,107
Ore mined (t)	6,985,865	5,332,950
Ore milled (t)	7,232,875	7,378,509
Copper grade in ore milled (%)	0.68	1.22
Gold grade in ore milled (g/t)	0.13	0.23
Concentrate produced (t)	143,267	251,987
Copper in concentrate (t)	37,977	74,261
Gold in concentrate (oz)	16,207	33,144
Copper cathode (t)	8,844	20,969
Silver in concentrate (oz)	450,881	869,635

	Year ended 31.12.12	Year ended 31.12.11
Peru – Antapaccay		
Material mined (t)	10,143,742	-
Ore mined (t)	1,195,725	-
Ore milled (t)	1,494,843	-
Copper grade in ore milled (%)	0.51	-
Gold grade in ore milled (g/t)	0.08	-
Concentrate produced (t)	19,591	-
Copper in concentrate (t)	5,027	-
Gold in concentrate (oz)	1,151	-
Silver in concentrate (oz)	50,042	-
Total mined copper production (t) (contained metal)	747,042	888,979
Total mined gold production (oz) (contained metal)	421,553	517,861
Total copper cathode (from mined, integrated and third party material) (t)	630,708	650,917
Average LME copper cash price (\$/t)	7,953	8,826
Average LBM gold price (\$/oz)	1,668	1,573
* 100% consolidated figures		
** Xstrata Copper's pro-rata share of Collahuasi (44%)		
*** Xstrata Copper's pro-rata share of Antamina (33.75%)		
† Integrated is defined as feed sourced from an Xstrata mine or smelter (only joint venture ownership share)		

Coal

Total consolidated coal production reached a record 90.4 million tonnes, 7% higher than in 2011.

Thermal coal production from our Australian operations, including semi-soft production, totalled 53.2 million tonnes, an increase of 7% from 2011. Increased volumes predominantly resulted from the restart of mining at Blakefield South, commencement of mining at Ravensworth North, Ulan West and Ulan open cut, and the return to full production at Rolleston following flooding in 2011. The increase was partially off-set by end of mine life closures at Ravensworth West and Westside during 2012 and at Baal Bone in late 2011.

Australian coking coal production was 6.9 million tonnes, 9% lower than the previous year. Increased production at Oaky Creek North was offset by engineering challenges with the new thin seam longwall at Oaky Creek No.1 mine. Remediation works are being finalised by the supplier, and production is ramping up.

Production from our South African thermal coal operations was 18.7 million tonnes in 2012, up 16% on the previous year, primarily due to the ramp up of Goedgevonden. A full year of production from the ATCOM East mine, combined with continued productivity improvements at our Impunzi and Tweefontein open cut mines, also contributed to the increase in production.

Our share of production from the Cerrejón joint venture in Colombia increased 7% to reach 11.6 million tonnes, mainly as a result of productivity improvements arising from pit re-sequencing and shorter haul distances.

(million tonnes)	Year ended 31.12.12	Year ended 31.12.11
Total consolidated production*	90.4	84.3
Total export production	79.7	69.9
Coking (Australia)	6.9	7.6
Semi-soft (Australia)	4.3	5.3
Thermal	68.5	57.0
Australian thermal	43.8	37.1
South African thermal*	13.1	9.1
Americas thermal	11.6	10.8
Total domestic production	10.7	14.4
Australian thermal	5.1	7.4
South African thermal*	5.6	7.0
Average received export FOB coal price (\$/t)		
Australian thermal	101.9	109.6
South African thermal	100.3	101.2
Americas thermal	88.7	101.0
Australian coking	198.1	265.0
Australian semi-soft coking	158.6	202.5
Average received domestic FOB coal price (US\$/t)		
Australian thermal	41.3	43.1
South African thermal	21.8	22.5
* South African thermal production in 2011 has been reported exclusive of Mpumalanga tonnes. The Mpumalanga assets were sold effective 31 December 2011 and they produced 1 million tonnes in the 12 month period.		

Nickel

Total nickel production was a record 106,873 tonnes in 2012, a further increase on the record volumes achieved in 2011. This increase was supported by a full year's production of 15,186 tonnes of nickel in ferronickel from our Falcondo operation in the Dominican Republic, which operated 7% above its current nameplate capacity.

Production from our Sudbury mines in 2012 increased 3% to 20,425 tonnes of nickel in concentrate compared to the previous year, driven by higher nickel head grades, which improved 10% to 1.61% from 2011. Total copper in concentrate production from our Sudbury mines and mill increased 16% to 57,813 tonnes, reflecting a peak period of increased copper volume from Nickel Rim South, and production from the extension of Fraser mine's copper zone in partnership with Vale. Nickel in matte from the Sudbury smelter was 4% higher than the previous year at 72,526 tonnes and the second highest level on record as a result of higher capacity utilisation from acquiring and processing additional third-party feed.

Our Raglan mine operated at full capacity and treated 1.3 million tonnes of ore while generating a 5% increase in nickel in concentrate to 28,613 tonnes over the previous year due to a 5% increase in nickel head grade to 2.50%, primarily due to the commissioning of the Kikialik mine in early 2012.

At our Australian mines, we processed 726,029 tonnes of ore in 2012, 7% lower than the previous year, reflecting the decision to place the lower-grade Cosmos mine on care and maintenance in the third quarter of 2012 in response to adverse market conditions. The impact of this move was partly offset by solid performance from the Sinclair mine, where mined production was 21% above plan.

Our Nikkelverk refinery in Norway produced 91,687 tonnes of nickel in 2012, in line with the previous year's production. Copper metal production of 37,891 tonnes was up 4% from the previous year, reflecting improvements in copper processing capacity.

	Year ended 31.12.12	Year ended 31.12.11
North America – Sudbury operations – mine/mill		
Ore mined (t)	1,480,212	1,493,005
Nickel head grade (%)	1.61	1.46
Copper head grade (%)	3.71	3.23
Ore treated (t)	2,029,753	1,883,997
Total nickel in concentrate (t)	26,618	22,716
Nickel in concentrate from own mines (t)	20,425	19,795
Nickel in concentrate from third parties (t)	6,193	2,921
Total copper in concentrate (t)	57,813	49,887
Copper in concentrate from own mines (t)	52,544	47,533
Copper in concentrate from third parties (t)	5,269	2,354
Total cobalt in concentrate (t)	563	473
Cobalt in concentrate from own mines (t)	330	344
Cobalt in concentrate from third parties (t)	233	129
North America – Sudbury operations – smelter		
Total nickel in matte (t)	72,526	69,459
Nickel in matte from own mines (t)	54,682	57,066
Nickel in matte from third parties (t)	17,844	12,393
Total copper in matte (t)	20,475	20,041
Copper in matte from own mines (t)	16,555	15,036
Copper in matte from third parties (t)	3,920	5,005
Total cobalt in matte (t)	2,193	2,209
Cobalt in matte from own mines (t)	595	784
Cobalt in matte from third parties (t)	1,598	1,425

	Year ended 31.12.12	Year ended 31.12.11
North America – Raglan		
Ore mined (t)	1,272,968	1,206,360
Nickel head grade (%)	2.50	2.39
Copper head grade (%)	0.68	0.69
Ore treated (t)	1,293,678	1,299,821
Nickel in concentrate (t)	28,613	27,274
Copper in concentrate (t)	7,132	7,215
Cobalt in concentrate (t)	602	562
Australia – XNA		
Ore mined (t)	685,258	768,843
Nickel head grade (%)	2.12	2.69
Ore treated (t)	726,029	778,073
Nickel in concentrate (t)	11,674	17,034
Copper in concentrate (t)	573	881
Cobalt in concentrate (t)	322	396
Dominican Republic - Falcondo		
Ore mined (t)	2,168,636	1,721,673
Nickel head grade (%)	1.18	1.26
Ore treated (t)	1,301,694	1,142,754
Nickel in ferronickel (t)	15,186	13,498
Europe – Nikkelverk		
Total nickel metal (t)	91,687	92,427
Nickel metal from own mines (t)	52,802	59,047
Nickel metal from third parties (t)	38,885	33,380
Total copper metal (t)	37,891	36,292
Copper metal from own mines (t)	16,049	13,809
Copper metal from third parties (t)	21,842	22,483
Total cobalt metal (t)	2,969	3,067
Cobalt metal from own mines (t)	825	948
Cobalt metal from third parties (t)	2,144	2,119
Total mined nickel production (t) (contained metal) - INO	60,712	64,103
Total mined copper production (t) (contained metal) - INO	60,249	55,629
Total mined cobalt production (t) (contained metal) – INO	1,254	1,302
Total nickel production (t)	106,873	105,925
Total refined nickel production (t)	91,687	92,427
Total ferronickel production (t) (contained nickel)	15,186	13,498
Average LME nickel cash price (\$/t)	17,526	22,831
Average LME copper cash price (\$/t)	7,953	8,826
Average Metal Bulletin cobalt low grade price (\$/lb)	12.98	16.01

Zinc

Total zinc in concentrate production was slightly higher in 2012 than in 2011. Our Australian operations achieved record volumes in 2012, with an 8% increase in zinc in concentrate production compared to the record volumes reached in 2011. The higher Australian volumes offset lower output at our Brunswick and Perseverance mines in Canada, which was mainly due to lower grades as ore reserves approach the end of their lives, and lower zinc production at Antamina, where the mine plan continues to operate in a predominantly copper ore zone.

Refined zinc metal production at our smelters was in line with 2011 volumes.

Total lead in concentrate production increased by 9% compared to 2011, mainly as a result of record volumes of lead in concentrate production at Mount Isa Mines. Improved lead ore grades at our Australian operations more than offset lower head grades at our Canadian operations.

Total refined lead metal production was 12% higher than 2011, boosted by higher lead production at our Mount Isa operations and improved shipping schedules for lead bullion to our UK lead refinery.

	Year ended 31.12.12	Year ended 31.12.11
Australia – Mount Isa		
Ore mined (t)	9,445,131	9,089,019
Zinc head grade (%)	6.0	5.4
Lead head grade (%)	2.7	2.4
Silver head grade (g/t)	56.9	52.3
Ore treated (t)	9,375,574	9,233,581
Zinc in concentrate (t)	390,407	357,011
Lead in concentrate (t)	153,116	130,697
Lead in purchased concentrate smelted (t)	7,335	7,633
Lead in lead/silver bullion (t)	147,177	138,629
Silver in purchased concentrate smelted (k oz)	1,000	1,031
Silver in crude lead (k oz)	6,878	6,546
Australia – McArthur River		
Ore mined (t)	2,300,133	2,338,328
Zinc head grade (%)	11.9	11.1
Lead head grade (%)	5.2	4.4
Ore treated (t)	2,379,576	2,379,565
Zinc in concentrate (t)	202,095	194,058
Lead in concentrate (t)	40,372	38,284
Silver in concentrate (k oz)	1,820	1,594
Europe – San Juan de Nieva		
Zinc metal (t)	512,321	511,092
Saleable zinc (t)	489,549	489,103
Europe – Nordenham		
Zinc metal (t)	149,482	154,241
Saleable zinc (t)	143,843	148,402
Europe – Northfleet		
Mount Isa sourced lead (t)	156,930	127,507
Other lead (t)	-	2,548
Total lead (t)	156,930	130,055
Mount Isa refined silver (k oz)	7,249	5,381
Total silver (k oz)	7,249	5,381

	Year ended 31.12.12	Year ended 31.12.11
North America – Brunswick mine		
Ore mined (t)	2,883,157	3,102,794
Zinc head grade (%)	7.6	7.9
Lead head grade (%)	3.0	3.1
Silver head grade (g/t)	92.0	97.0
Ore treated (t)	2,941,043	3,081,241
Zinc in zinc concentrate (t)	173,196	192,237
Zinc in bulk concentrate (t)	17,149	16,758
Lead in bulk concentrate (t)	5,868	6,932
Lead in lead concentrate (t)	45,969	49,830
Lead in other feeds to smelter (t)	31,272	42,488
Total refined lead (t)	74,486	76,524
Silver in bulk concentrate (k oz)	416	474
Silver in lead concentrate to smelter (k oz)	2,335	2,506
Silver in other feeds to smelter (k oz)	12,123	12,185
Total silver in doré (k oz)	12,359	13,434
Copper in concentrate (t)	8,153	8,798
North America – CEZ refinery *		
Zinc metal (t)	72,566	72,425
Saleable zinc (t)	65,927	65,824
North America – Perseverance		
Ore mined (t)	1,099,874	1,114,423
Zinc head grade (%)	12.5	13.2
Ore treated (t)	1,078,309	1,086,760
Zinc in concentrate (t)	125,174	135,008
Copper in concentrate (t)	10,926	9,752
Peru - Antamina Zinc**		
Ore mined (t)	14,619,962	13,666,661
Zinc head grade (%)	1.9	2.3
Ore treated (t)	15,688,109	12,688,076
Zinc in concentrate (t)	73,913	79,444
Total zinc in concentrate production (t)	981,934	974,517
Total zinc metal production (t)	734,370	737,758
Total lead in concentrate production (t)	245,325	225,743
Total lead metal production (t)	231,415	206,579
Average LME zinc price(\$/t)	1,946	2,190
Average LME lead price (\$/t)	2,061	2,399
* Xstrata Zinc's pro-rata share of CEZ production (25%)		
** Xstrata Zinc's pro-rata share of Antamina production (33.75%)		

Alloys

Total attributable ferrochrome production during 2012 was 938,426 tonnes, 8% lower than in 2011. Our furnaces operated at 66% of their capacity in response to weak market demand and as a result of participating in the national energy supplier, Eskom's, power buy-back programme. Volumes were further reduced during the high electricity tariff winter months, at the end of which industrial action impacted the ramp-up of production.

The average European benchmark ferrochrome price for 2012 of \$1.21 per pound was slightly lower than the average price in 2011. The European benchmark price for the first quarter of 2013 has been settled at \$1.125 per pound, a 2% increase on the \$1.10 achieved for the fourth quarter of 2012.

Tswelopele, our 600,000 tonnes per annum pelletizing and sintering plant, was commissioned on schedule and within budget in October and reached design production capacity within the first month of operation.

During 2012, PGM volumes of 140,381 ounces were 10% lower than in 2011 as Eland continued its transition from an open cast to underground operation and as a result of industrial action. The two shafts at Eland have commenced ramping up and full capacity of 5,400,000 tonnes per annum will be reached in 2018. At our Mototolo joint venture, a record 2,466,362 tonnes was achieved, 7% higher than in 2011 as a result of continued productivity improvements.

Ferrochrome

	Year ended 31.12.12	Year ended 31.12.11
Attributable* saleable production (kt)	938	1,021
Indicative average published price (c/lb) (Metal Bulletin)	121.3	125.0
* Reflects Xstrata's 79.5% share of the Xstrata-Merafe Chrome Venture		

Platinum

	Year ended 31.12.12	Year ended 31.12.11
Consolidated† saleable production		
(oz) Platinum	80,199	92,411
Palladium	45,217	46,968
Rhodium	13,694	15,049
Average (London Platinum and Palladium Market) Platinum price (\$/oz)	1,552	1,720
Average (London Platinum and Palladium Market) Palladium price (\$/oz)	643	733
Average (Johnson Matthey) Rhodium price (\$/oz)	1,276	2,022
† Consolidated 100% of Eland and 50% of Mototolo		

Ends