



NEWS RELEASE

COURT RESERVES DECISION ON MIM SCHEME

Zug, 12 June 2003

Xstrata plc announces that Queensland Supreme Court Justice Brian Ambrose reserved his decision on approving the MIM Scheme of Arrangement at a hearing held in Brisbane earlier today. Justice Ambrose indicated that he wished to read the supporting evidence before making his decision.

Marc Gonsalves, Xstrata's General Manager Corporate Affairs said, "Xstrata remains confident that the Scheme will be approved by the Supreme Court."

The Judge indicated that he would make his decision as soon as possible, and a further announcement to shareholders will be made when further information is available.

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