



## PRESS RELEASE

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### **SUCCESSFUL PLACEMENT OF RIGHTS ISSUE RUMP**

Xstrata plc ("Xstrata")

Zug, 3 June 2003

Following the announcement on 2 June 2003 regarding valid acceptances under the Rights Issue, Xstrata is pleased to announce that Deutsche Bank and JPMorgan have procured subscribers for the 1,053,954 Stock Units for which valid acceptances were not received, at a price of 372 pence per Stock Unit.

The net proceeds obtained from subscribers, after deduction, in respect of each Stock Unit, of the issue price of 245 pence and the expenses of procuring subscribers, will be paid pro rata to those persons whose rights have not been validly taken up and have lapsed in accordance with the terms of the Rights Issue.

Accordingly, sub-underwriters will not be required to subscribe for any of the Stock Units.

The Stock Units will commence trading on the London Stock Exchange's main market for listed securities and on the SWX on 3 June 2003 and, subject to satisfaction of the conditions to their conversion, are expected to convert into fully paid ordinary shares in Xstrata on 12 June 2003 on the basis of 1 fully paid ordinary share for each Stock Unit, with dealings in such shares on the London Stock Exchange's main market for listed securities and on the SWX commencing on 13 June 2003.

Further details relating to the Rights Issue and the acquisition of M.I.M Holdings Limited are set out in the Prospectus dated 7 April 2003 (as amended by the supplementary prospectus dated 17 April 2003).

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Deutsche Bank, JPMorgan and J.P. Morgan Securities Ltd., are acting for Xstrata plc and no one else in connection with the Acquisition and the Rights Issue and will not be responsible to anyone other than Xstrata plc for providing the protections afforded to clients of Deutsche Bank, JPMorgan and J.P.Morgan Securities Ltd., nor for giving advice in relation to the Acquisition and the Rights Issue or any other matter referred to in this announcement.

Defined terms used in this announcement are the same as those used in Xstrata's circular in respect of the Acquisition and Rights Issue dated 7 April 2003 unless stated otherwise.