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NEWS RELEASE

MIM SHAREHOLDERS VOTE TO APPROVE SCHEME

Zug, 6 June 2003

Xstrata plc is pleased to announce that shareholders of MIM Holdings voted to approve the Scheme of Arrangement, by which Xstrata will acquire MIM, at the MIM Scheme Meeting held in Brisbane earlier today. Accordingly, MIM will seek an order of the Supreme Court of Queensland sanctioning the Scheme at a hearing, which is expected to be held on 12 June 2003. If the Court approves the Scheme, Xstrata's Stock Units will be converted into new Ordinary Shares on the day of the Court hearing, on the basis of 1 fully paid ordinary share for each Stock Unit, with dealings commencing in such shares on the London Stock Exchange's main market for listed securities and on the SWX on the day following Court approval. Completion of the Acquisition is expected to take place on or around 20 June 2003.

Xstrata CEO Mick Davis said, "I am delighted that MIM shareholders have strongly supported the Scheme and particularly that an overwhelming majority of 89.1% of the votes cast were in favour. The combination of MIM and Xstrata will create a world-class mining group with the scale, financial strength and momentum to compete for and realise value for all its stakeholders. We now look forward to the completion of the transaction later this month."

Further details relating to the Rights Issue and the Acquisition are set out in the Prospectus dated 7 April 2003 (as amended by the supplementary prospectus dated 17 April 2003).

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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.