

Xstrata plc

Annual General Meeting ("AGM")
Form of Proxy



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Dear Shareholder

This document is your proxy card for the Annual General Meeting of Xstrata plc (the "Company") which will be held at Congress Center Metalli, Parkhotel Zug, 6300 Zug, Switzerland at 11:00am (Central European Time), with a satellite meeting held concurrently at Media & Business Complex, London Stock Exchange, 10 Paternoster Square, London, EC4M 7LS at 10:00am (British Summer Time) on Monday 9 May 2005. The notice of the AGM and a copy of the Report and Accounts are enclosed.

If you wish to appoint the Chairman or another person to vote on your behalf at the meeting please complete the form of proxy overleaf as instructed, and return it to the Company's Registrar in the reply paid envelope provided.

How to complete the Form of Proxy

If you want your proxy to vote in a certain way on the resolutions listed, please tick the relevant boxes. If you sign and send in this form but do not tick a box 'For', 'Against' or 'Vote Withheld' on any resolution, your proxy can vote on the resolution as he thinks fit or not at all. The proxy can also do this on any amendments to the listed resolutions and on any other resolutions that are put to the meeting.

Please remember to sign the form. If you are a joint shareholder, only one of you needs to sign the form.

To be valid this form of proxy must reach the Company's Registrar, Computershare Investor Services PLC, not later than 10.00am (BST) on Saturday 7 May 2005 (48 hours before the AGM). A reply paid envelope is enclosed for this purpose. If the form is posted outside the United Kingdom, or if you have mislaid the reply paid envelope, you should return the proxy in a separate envelope, using the following address and paying the postage: Computershare Investor Services PLC, PO Box 82, The Pavilions, Bridgwater Road, Bristol, BS99 7NH.

Even if you send the proxy form to the Registrar, you can still come to the AGM and vote in person.

Attending the AGM in person

You need not tell us in advance if you wish to attend the AGM.

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the Register of Members of the Company as at the close of business on Saturday 7 May 2005, shall be entitled to attend or vote at the aforesaid Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant Register after the close of business on Saturday 7 May 2005 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Willy Strothotte
Chairman

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MR A SAMPLE
DESIGNATION (IF ANY)
ADD1
ADD2
ADD3
ADD4
ADD5
ADD6
ADD7

MR B SAMPLE
MR C SAMPLE
MR D SAMPLE
MR E SAMPLE

Before completing this form, please see the explanatory notes overleaf.

I/We being a member(s) of Xstrata plc wish to appoint the following person (called a proxy) to vote on my/our behalf at the 2005 Annual General Meeting to be held on Monday 9 May 2005 and at any adjournment of the meeting.

(The proxy need not be a member of the Company).

(Please complete one box only to indicate your choice).

The Chairman of the meeting:
(tick box)

Please leave this box blank if you are appointing someone other than the Chairman.

OR

The following person:
(Print name of proxy in capitals)

Please leave this box blank if you have appointed the Chairman. Do not insert your own name(s).

If both boxes are left blank you have selected the Chairman.

Signature (please sign in the box above)
Any one joint holder may sign

Date

The 'Vote Withheld' option above is provided to enable you to abstain on any particular resolution, however, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

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If you would like to appoint your proxy electronically via the Internet, go to www-uk.computershare.com/investor/proxy. You will need an Internet enabled computer with minimum web browser of IE4 or Netscape 4. You will be asked to enter the Shareholder Reference Number and PIN Number as printed below and agree to certain terms and conditions.

Ordinary Resolutions	For	Against	# Vote Withheld
1 To consider and if thought fit, to adopt the Annual Report and Financial Statements for the year ended 31 December 2004 for the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To approve the declaration by the Directors of a dividend of 16 US cents per share in respect of the year ended 31 December 2004.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To consider and if thought fit, approve the Remuneration Report for the year ended 31 December 2004 for the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To re-elect Willy Strothotte, being a non-executive director retiring in accordance with Article 127 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To re-elect Trevor Reid, being an executive director retiring in accordance with Article 127 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To re-elect Paul Hazen, being a non-executive director retiring in accordance with Article 127 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 To re-elect Ian Strachan, being a non-executive director retiring in accordance with Article 127 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 To re-appoint Ernst & Young LLP as auditors and to authorise the directors to determine their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 To adopt the Xstrata plc Added Value Incentive Plan (as described in the accompanying circular).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 To authorise the directors to allot relevant securities pursuant to Article 14 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Resolutions

11 To empower the directors to allot equity securities pursuant to Article 15 of the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 To approve the alteration of Articles 116 and 121 as described in the Notice of Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 To approve the alteration of Article 223 as described in the Notice of Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Kindly Note: This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; (ii) classes of security; or (iii) uniquely designated accounts. The issuer and Computershare accept no liability for any instruction that does not comply with these conditions.

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