



Alloys - Chrome

30 June 2005 (total mine basis)

	% attributable (a)	Mining Method	Commodity	Ore Reserves				Mineral Resources		
				Run-of-Mine		Saleable		Measured (Mt)	Indicated (Mt)	Inferred (Mt)
				Proved (Mt)	Probable (Mt)	Proved (Mt)	Probable (Mt)			
Operating Mines										
Waternal West Mine	82.5%	UG	Ore	7.9	1.1	0.0	1.7	13.8	1.0	1.2
			Cr ₂ O ₃	24.9%	33.6%	41.9%	41.9%	41.0%	41.0%	41.0%
Kroondal Mine	82.5%	UG/OC	Ore	3.8	4.8	1.8	2.7	9.8	4.5	-
			Cr ₂ O ₃	29.8%	28.8%	41.9%	41.9%	42.5%	42.5%	-
Kroondal Gemini (Kroondal extension)	50.0%	UG/OC	Ore	6.2	7.9	0.5	-	9.4	8.5	-
			Cr ₂ O ₃	32.3%	28.8%	41.9%	-	42.5%	42.5%	-
Marikana East (Kroondal extension) (b)	73.3%	UG	Ore	-	-	-	-	5.4	3.1	-
			Cr ₂ O ₃	-	-	-	-	40.0%	40.0%	-
Thornclyffe Mine	82.5%	UG/OC	Ore	22.3	10.3	18.2	6.7	32.7	14.7	26.6
			Cr ₂ O ₃	39.9%	39.4%	42.0%	42.0%	40.3%	40.4%	40.1%
Helena Mine	82.5%	UG/OC	Ore	2.7	0.1	2.1	0.1	4.6	14.4	67.1
			Cr ₂ O ₃	36.5%	35.5%	42.0%	42.0%	40.4%	40.0%	36.7%
Horizon/Chromeden Mine	82.5%	UG/OC	Ore	-	-	-	-	-	15.2	9.6
			Cr ₂ O ₃	-	-	-	-	-	42.4%	42.0%
Sub total				43.0	16.3	22.6	11.1	75.6	61.3	104.5
Projects/Non-operating Mines										
Wonderkop	82.5%	UG	Ore	-	-	-	-	-	6.5	-
			Cr ₂ O ₃	-	-	-	-	-	40.1%	-
Townlands Extension 9	82.5%	UG	Ore	-	13.7	-	8.0	-	15.0	-
			Cr ₂ O ₃	-	33.0%	-	41.9%	-	41.7%	-
De Grooteboom	82.5%	UG/OC	Ore	0.2	1.3	0.1	1.1	0.2	1.3	-
			Cr ₂ O ₃	39.5%	39.5%	42.0%	42.0%	41.5%	41.5%	-
Boshhoek	82.5%	OC	Ore	-	-	-	-	1.2	21.8	0.5
			Cr ₂ O ₃	-	-	-	-	39.0%	39.9%	38.0%
Klipfontein/Waternal Reserve (c)	82.5%	UG	Ore	-	-	-	-	-	-	134.6
			Cr ₂ O ₃	-	-	-	-	-	-	41.9%
Marikana West (d)	73.3%	UG	Ore	-	-	-	-	0.8	1.8	2.9
			Cr ₂ O ₃	-	-	-	-	41.0%	41.0%	41.0%
Sub total				0.2	1.3	0.1	1.1	2.2	46.3	138.0
Alloys Total				43.2	17.6	22.8	12.2	77.8	107.6	242.5

Definitions

OC = open-cut; UG = underground

Notes

- Xstrata Alloy's chrome mining operations are all mining the chromitite deposits developed within the world renowned Bushveld Complex of South Africa. The Bushveld Complex is the largest known deposit of chrome ore in the world. The chrome ore are mined from shallow dipping (10° - 14°) tabular ore bodies referred to as the LG6/LG6A Chromitite Layers and the MG1 Chromitite Layer. The chromitite layers are mined mainly underground using trackless mechanized mining methods on a board-and-pillar mine lay-out design.
- Changes in the year on year tonnage and grade estimates are mainly due to mining depletion, and re-categorisation of resources and reserves due to additional geological information gained through exploration.
- The Ore Reserves have been estimated as ROM Ore Reserves and Saleable Ore Reserves to reflect the mining dilution and beneficiation process.
- (a) Under the Pooling and Sharing Venture with Merape Mineral Resources established in July 2004, Xstrata maintains 100% ownership but participates in pooled EBITDA as follows - Year 1: 89.0%, Year 2: 86.0%, Year 3: 82.5%. Vanadium assets are 100% owned and 100% attributable to Xstrata
- (b) Marikana East is reported as a Resource subject to the conditions contained in the purchase agreement with SamancorCr.
- (c) Klipfontein/Waternal Reserve is reported as a Resource subject to the conditions contained in the purchase agreement with Anglo Platinum.
- (d) Marikana West is reported as a Resource subject to the conditions contained in the purchase agreement with SamancorCr.

Competent person

Pieter-Jan Gräbe, Xstrata Alloys (SACNASP); Competent Person for both Mineral Resources and Ore Reserves

Alloys – PGMs and Vanadium

30 June 2005 (total mine basis)

	% attributable	Mining Method	Commodity	Ore Reserves		Mineral Resources			Competent Person (c)
				Proved (Mt)	Probable (Mt)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	
PGM									
Mototolo JV	50.0%	UG (a)	UG2 Ore	-	-	37.3	12.1	-	DG/TR
			3PGE + Au g/t	-	-	3.96g/t	3.88g/t	-	
	100.0%	OC (b)	UG2 Ore	-	-	-	3.5	-	DG/PJG
			3PGE + Au g/t	-	-	-	3.87g/t	-	
Total				-	-	37.3	15.6	-	
Vanadium									
Rhovani	100%	OC	Ore	44.0	6.0	77.5	-	139.8	PJG/PJG
			V ₂ O ₅	0.5%	0.7%	0.5%		0.5%	

Definitions

OC = open-cut; UG = underground

Notes

- The Mineral Resources and Ore Reserve estimates are tabulated on a total mine basis as at 30 June 2005.
- The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Ore Reserves.
- PGM grades are quoted as 3PGE + Au in g/t
- Xstrata Alloys' platinum mining operation is mining the platinum bearing UG2 Chromitite Layer of the Bushveld Complex of South Africa. The Bushveld Complex is the largest known deposit of PGM's in the world. The PGM ore is mined a shallow dipping (10o - 14o) tabular ore-body referred to as the UG2 Chromitite Layer. The chromitite layer will be mined underground using a trackless mechanized mining method on a board-and-pillar mine lay-out design.
- Vanadium grades are quoted as %V₂O₅
- Xstrata Alloys' vanadium mining operation is mining the metaliferous magnetite deposits developed within the Bushveld Complex of South Africa. The Bushveld Complex is one of the largest known deposit of magnetite ore in the world. The magnetite ore are mined from shallow dipping (6o - 25o) tabular ore bodies. The magnetite ore are mined in opencast pits.
- Changes in the year on year vanadium tonnage and grade estimates are solely due to mining depletion
- (a) Tonnage Estimates taken from CBE Report - Anglo Platinum-Xstrata JV, Mototolo Project Geological Report, dated 17 February 2005, Dave Gray/Trevor Richardson
- (b) Tonnage Estimates taken from geological report - A Merensky and UG2 Resource Estimate, Thorncliffe, dated 12 November 2002, Dave Gray/P-J Gräbe
- (c) Competent Person for Ore Resources / Competent Person for Mineral Reserves.

Competent persons

DG = Dave Gray, Anglo Platinum (SACMASP).

TR = Trevor Richardson, Caracle Creek International Inc (SACNASP)

PJG = Pieter-Jan Gräbe, Xstrata Alloys (SACNASP)