



XSTRATA PLC
Registered in England and Wales No. 4345939
(the "Company")

Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting of Xstrata plc will be held at Theater Casino Zug, Artherstrasse 2-4, 6300 Zug, Switzerland at 11.30 a.m. (Central European Time), with a satellite meeting held concurrently at City Presentation Centre, 4 Chiswell Street, London EC1Y 4UP at 10.30 a.m. (British Summer Time), on Thursday 8 May 2003 or, if later, at the conclusion or adjournment of the Annual General Meeting of Xstrata plc to be held at the same venues and on the same date to consider and if thought fit to pass Resolutions 1 to 4, as follows:

Resolutions 1 to 3 to be proposed as Ordinary Resolutions and Resolution 4 as a Special Resolution.

Ordinary Resolutions

1. THAT, subject to and conditional upon admission to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities and admission to SWX of the nil paid rights to be issued by the Company in connection with the proposed rights issue, as referred to and defined in the circular from the Company to its shareholders incorporating a prospectus dated 7 April 2003 (the "Prospectus") becoming effective ("Admission"), the authorised share capital of the Company be and is hereby increased from US\$ 175,000,000 to US\$ 437,500,000 by the creation of an additional 525,000,000 Ordinary Shares of US\$ 0.50 each in the capital of the Company having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company and ranking *pari passu* in all respects with the existing Ordinary Shares of US\$ 0.50 each.

2. THAT, subject to and conditional upon Admission and in place of all existing powers if Admission occurs the authority conferred on the Directors by Article 14 of the Company's Articles of Association to allot relevant securities, be renewed for a period expiring five years after the date on which this Resolution is passed and for that period the section 80 amount shall be (i) US\$ 189,450,750 (equivalent to 378,901,500 ordinary shares of US\$ 0.50 each) in connection with the Rights Issue (as defined in the Prospectus) and (ii) otherwise than in connection with the Rights Issue, US\$ 104,197,912.50 (equivalent to 208,395,825 ordinary shares of US\$ 0.50 each).

3. THAT, subject to Resolutions 1 and 2 being passed, the Acquisition (as defined in the Prospectus) on the terms and subject to the conditions of the Implementation Agreement (as defined in the Prospectus), a copy of which is produced to the meeting and for identification purposes signed by the Chairman of the meeting, be and is hereby approved and that the Directors of the Company (or any duly constituted committee of them) be and are hereby authorised to take all such steps as they consider necessary, expedient or desirable to effect the Acquisition or otherwise in connection with the Acquisition and any matter incidental to the Acquisition and to waive, amend, vary, revise or extend (to such extent as shall not constitute a material amendment in the context of the Acquisition as a whole) any of such terms and conditions as they may consider to be appropriate.

Special Resolution

4. THAT, subject to and conditional upon admission to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities of the ordinary shares to be issued by the Company on conversion of the stock units in connection with the proposed rights issue as referred to and defined in the Prospectus and in place of all existing powers if such admission occurs, the power conferred on the Directors by Article 15 of the Company's Articles of Association to allot equity securities, as if section 89(1) of the Companies Act 1985 did not apply, be renewed for a period expiring five years after the date on which this Resolution is passed and for that period the section 89 amount is US\$ 15,787,562.50 (equivalent to 31,575,125 ordinary shares of US\$ 0.50 each).

By order of the board

Willy Strothotte

Chairman

Registered Office:
4th Floor Panton House
25/27 Haymarket
London SW1Y 4EN

7 April 2003

Note 1

A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of them. The proxy need not also be a member of the Company.

Note 2

To be valid, a form of proxy and, if applicable, any authority under which it is signed, or a certified copy of such authority, must be lodged at the offices of Computershare Investor Services PLC, PO Box 1075, The Pavilions, Bristol, BS99 3FA, not later than 10.30a.m. (BST) on Tuesday 6 May 2003 (48 hours before the EGM). Completion and return of a form of proxy will not prevent a member from attending and voting at the meeting should they so wish.

Note 3

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 Friday 2 May 2003, shall be entitled to attend or vote at the aforesaid Extraordinary 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 Friday 2 May 2003 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Note 4

Resolutions 1 to 3, being Ordinary Resolutions, will be decided by a show of hands unless a poll is demanded in the manner permitted by the Company's Articles of Association. Resolution 4, being a Special Resolution, must be taken on a poll as required by the Company's Articles of Association.

Note 5

On a show of hands, each member present in person or by proxy has one vote. If a person holds more than one proxy to vote in different ways, then that person may vote For and Against on a show of hands, although this will only count as one vote in each sense, without regard to the number of shares in respect of which the proxy has been appointed.

Note 6

As permitted by the Company's Articles of Association, the Chairman (or at least 5 members or members holding not less than 10% of all votes, or their proxies in each case) may demand a poll. On a poll, each member present in person or by proxy has one vote for each fully paid share of which he is a holder.

Note 7

As permitted by the Company's Articles of Association, a proxy appointment will include the right to: (i) demand or join in demanding a poll; (ii) speak at a meeting; (iii) vote on any amendment of a Resolution put to the meeting; and (unless it provides to the contrary) be valid for any adjournment of the meeting.

Note 8

As permitted by the Company's Articles of Association, members present in person or by proxy at the satellite meeting will be treated as present at the meeting and entitled to vote.

Note 9

The following documents will be available for inspection at the Extraordinary General Meeting with copies available at the satellite meeting:

- i) Directors' service contracts
- ii) Register of Directors' interests

Copies of Directors' service contracts will be made available for inspection by any person:

- (a) at the registered office of the Company during normal business hours on each business day and
- (b) at the place of the Extraordinary General Meeting and at the satellite meeting, for at least 15 minutes prior to and during the meeting.

The Register of Directors' Interests will be made available for inspection at the commencement of the Extraordinary General Meeting, with copies available at the satellite meeting, and will remain open and accessible during the continuance of the meeting.

Supplementary remarks for shares traded on the SWX Swiss Exchange (Translation from German version)

The following special rules and prerequisites apply for all (beneficial) holders of shares of the Company ("Shares") being traded on the SWX Swiss Exchange (and not on the London Stock Exchange) and held in collective custody with SIS SegalInterSettle AG and HSBC as its nominee. These include holders keeping their rights in Shares in uncertificated form in (deposit) accounts with banks in Switzerland and such banks themselves, be it following the merger of the former Xstrata AG into Xstrata plc in February / March 2002 or upon acquisition thereof on the SWX Swiss Exchange, in each instance without having requested conversion of their interests into Shares in certificated form or a transfer of their interest for tradability on the London Stock Exchange (regardless of their place of residence the "SWX Shareholders").

- (a) As announced in the Information Memorandum related to the February / March 2002 merger of (former) Xstrata AG into the Company, SWX Shareholders beneficially holding Shares with Credit Suisse, UBS AG or Zürcher Kantonalbank ("ZKB") in Switzerland will, through their relevant bank, be accorded the opportunity to personally attend and vote at the extraordinary General Meeting in Zug or in London or to appoint a proxy for the purpose. These will directly be further informed by either of the said banks on how they may and should proceed, if they wish to attend or be represented by proxy. Together with such information, they will receive a copy of the notice for the extraordinary General Meeting (German Version) and upon request, a copy of the Prospectus dated 7 April 2003 (original in English). The SWX Shareholders so directly addressed by Credit Suisse, UBS AG or ZKB are kindly requested to strictly and timely proceed in accordance with the related explanations from their bank, failing which they or their proxy cannot be admitted to the extraordinary General Meeting.
- (b) As also indicated in the aforesaid Information Memorandum, SWX Shareholders not holding their interests in Shares with Credit Suisse, UBS AG or ZKB will not be separately informed, provided with documentation and given the opportunity to attend as aforesaid. Such SWX Shareholders nevertheless wishing to exercise attendance rights have the following alternative possibilities (requiring prompt implementation):
 - transfer of their rights in the Shares to a deposit account with one of the aforesaid banks (Credit Suisse, UBS AG or ZKB); or
 - transfer their Shares being traded on the SWX Swiss Exchange ("SWX Shares") for trading on the London Stock Exchange; or

– convert their SWX Shares into certificated form;

in each instance to be (as indicated) immediately requested through their bank.

- (c) Any shareholder wishing to personally attend the extraordinary General Meeting, or any proxy appointed for such purpose, will (in advance of the meeting and at the meeting) need to disclose the identity of the person attending to the Company, its advisors and agents, and other parties involved with their (beneficial) shareholding or the preparation of the meeting, including SIS SegalInterSettle AG and HSBC Global Custody Nominee (UK) Limited, London, as its nominee and registered shareholder of his/her (beneficial) shareholding, and possibly to other persons or institutions, including governmental and regulatory authorities.
- (d) Persons who still hold share certificates of the (former) Xstrata AG, i.e. who have not as yet exchanged these for Shares of Xstrata plc following the February / March 2002 merger, are again invited (through their bank) to exchange these for new Shares of Xstrata plc with Credit Suisse (which is still acting as exchange agent for this purpose).

Attendants travelling by car are kindly requested to use the parking facilities at the "Parkhaus Casino".