

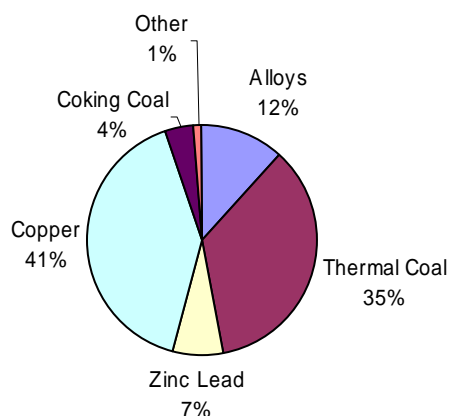


About Xstrata

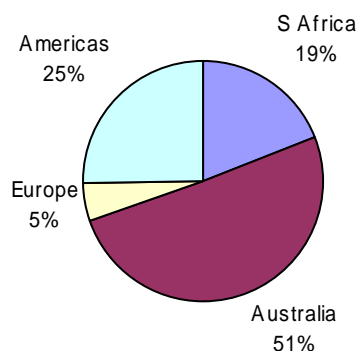
Xstrata is a major global diversified mining group, listed on the London and Swiss stock exchanges. The Group maintains a meaningful position in six major international commodity markets: **copper, coking coal, thermal coal, ferrochrome, vanadium** and **zinc**, with additional exposures to **lead** and **silver**. The Group's operations and development projects span four continents and seven countries: **Australia, South Africa, Spain, Germany, Argentina, Peru** and the **UK**.

The Group has a market capitalisation in excess of US\$10 billion (AUD13 billion). Xstrata plc is headquartered in Zug, Switzerland and employs around 18,000 people globally. The graphs below show the Group's earnings before interest, tax, depreciation and amortisation (EBITDA) for the six months ended 30th June 2004, by commodity and geography.

EBITDA by Commodity H1 2004



EBITDA by Geography H1 2004



Xstrata in Australia

Australia has always been an important part of Xstrata's geography since the Group's inception in 2002. Today, over 50% of Xstrata's net assets are in Australia and the Group has invested over AUD8.5 billion directly in Australia since February 2002. Xstrata employs some 8,400 people in New South Wales, Queensland and the Northern Territory, with an annual wages bill across its coal and copper businesses of over AUD660 million.

Three of Xstrata's five global businesses are headquartered in Australia:

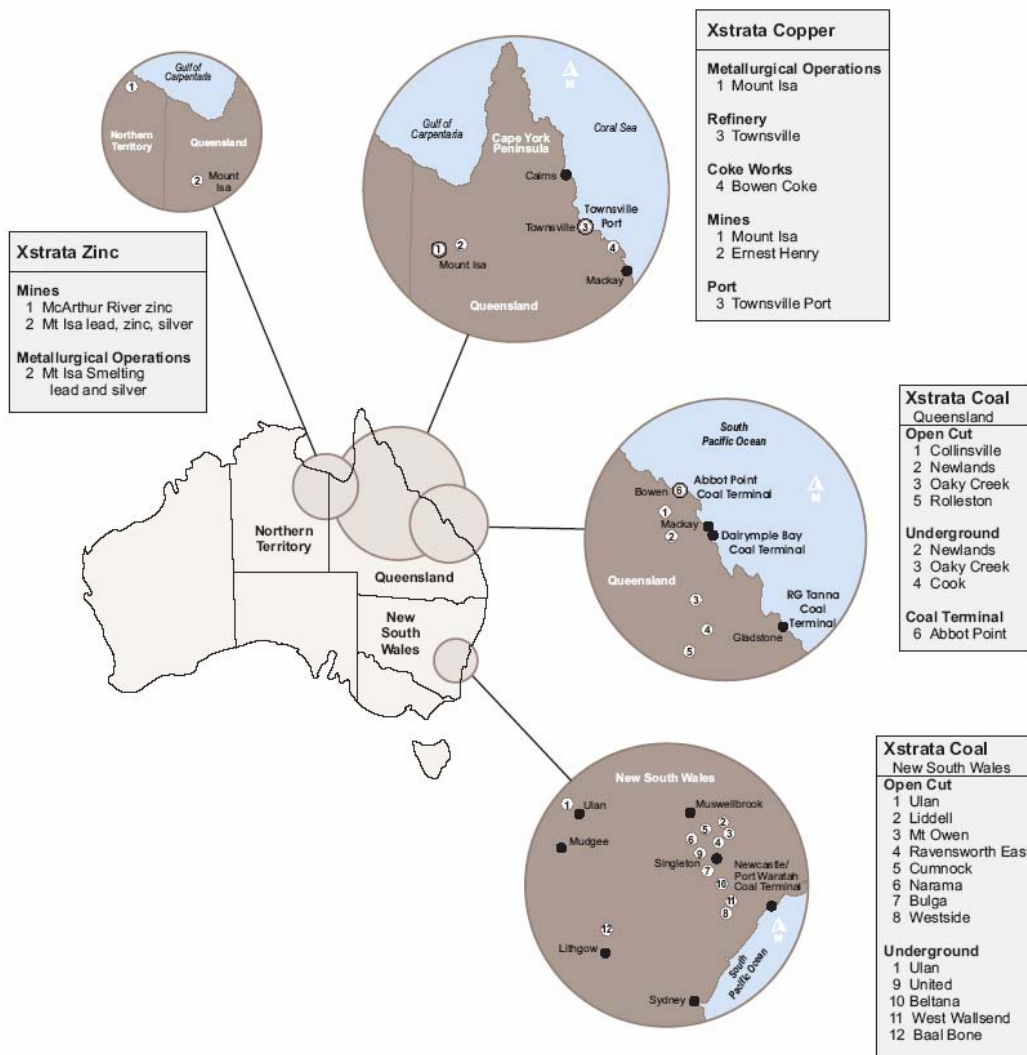
- Xstrata Coal, the world's largest exporter of thermal coal, headquartered in Sydney;
- Xstrata Copper, the world's 10th largest producer of copper metal, headquartered in Brisbane; and

- Xstrata Technology, which developed the ISASMELT smelting and ISAProcess refining technology used to produce 35% of the world's copper, with bases in Brisbane and Townsville.

Together, Xstrata's Australian-based companies have spent over AUD1.25 billion with regional and national Australian suppliers, while taxes, charges and royalties paid to government exceed AUD230 million.

In 2004, Xstrata set aside over AUD3.5 million (US\$2.75 million) to support communities close to its operations, in the areas of enterprise and job creation, education, health, environment, social and community and arts and culture. The Group contributes a minimum of 1% of its annual profit before tax to community involvement projects in every country where the Group has operations and is a recipient of the Business in the Community PerCent Standard for community involvement.

The map below shows the location of Xstrata's operations in Australia.



Xstrata's transformation

The current management team took over at the helm of Xstrata in the final quarter of 2001. Mick Davis, formerly Chief Financial Officer of BHP Billiton, was appointed as Chief Executive Officer and took up his position in October that year. Trevor Reid was appointed as Chief Financial Officer shortly afterwards, joining from Standard Bank in London where he was Global Head of Resource Banking.

In March 2002, the Group obtained a primary listing on the London Stock Exchange, raising in excess of £700m, and maintained a secondary listing on the Swiss Stock Exchange. Xstrata simultaneously acquired the Enx coal assets in Australia and Duiker coal assets in South Africa for an enterprise value of US\$2.5 billion, becoming one of the world's largest thermal coal producers. In June 2002, Xstrata was admitted to the UK's FTSE 100 index.

Just over a year after its initial public offering on the London Stock Exchange, Xstrata acquired MIM Holdings Ltd., an Australian company with coking coal, copper, zinc, lead, silver and gold assets for US\$2.9billion (c. AUD3.8billion), successfully raising c. £1 billion through a rights issue. The transaction, which completed in June 2003, transformed Xstrata again, providing improved geographical and commodity diversification, greater critical mass, increased financial flexibility and significant potential for further growth.

Since acquiring MIM, the Group has continued to grow its Australian businesses and has committed around AUD1 billion in the past year to expanding its existing base metals and coal operations in New South Wales and Queensland, including the new Rolleston thermal coal project in Queensland and the Black Star zinc lead open pit mine at Mount Isa.

A full list of press releases and further information about the Group's operations can be accessed through the Group's website at www.xstrata.com:

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Xstrata

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