



## **PETER COATES TO RETIRE AS CEO XSTRATA COAL**

### **NEWS RELEASE**

Zug, 30 October 2007

Xstrata plc ("Xstrata") announces the retirement of Peter Coates, Chief Executive Xstrata Coal. Mr Coates will step down from his current role and from Xstrata's Executive Committee on 1 January 2008 and will remain with the Group on a full-time basis until 31 March 2008. From 1 April 2008, Mr Coates will take up the position of Chairman, Xstrata Australia Limited, and will provide, on a consultative basis, support to Xstrata in the area of government, industry and non-governmental organisation relations in Australia.

Peter Freyberg, currently Director of Operations, Xstrata Coal, will become Chief Executive, Xstrata Coal from 1 January 2008 and will join Xstrata's Executive Committee from that date.

Mick Davis, Xstrata Chief Executive, commented:

"Peter Coates has played an important and decisive role in shaping Xstrata since its creation in 2002 and leaves an impressive legacy at Xstrata Coal, having built the premier thermal coal business in the industry today.

"Peter's long and distinguished career in the mining industry includes senior positions across a number of commodities and at the forefront of industry initiatives including as Chairman of the Minerals Council of Australia and more recently as a member of the Australian Prime Minister's Emissions Trading Taskforce. I am delighted that Xstrata will continue to benefit from Peter's considerable industry expertise and strong external relationships through his role as Chairman, Xstrata Australia.

"I would like to extend to him our best wishes and thank him, personally and on behalf of the Group, for the outstanding contribution he has made to Xstrata.

"I also congratulate Peter Freyberg on his appointment as Chief Executive, Xstrata Coal. Peter brings with him over 28 years of international coal mining industry experience and has played a pivotal role in the success of Xstrata Coal, working closely with Peter Coates. I have every confidence that under his leadership, Xstrata Coal will continue to grow and deliver outstanding operational performance."

*ends*

---

## **Xstrata contacts**

Claire Diver  
Telephone +44 20 7968 2871  
Mobile +44 7785 964 340  
Email [cdiver@xstrata.com](mailto:cdiver@xstrata.com)

James Rickards  
Telephone +61 2 9253 6789  
Mobile +61 2925 36789  
Email [jrickards@xstratacoal.com](mailto:jrickards@xstratacoal.com)

## **Notes to editors**

### **Peter Coates: Biographical details**

Mr Coates brings more than 40 years experience to his position as Chief Executive of Xstrata plc's global coal business. He is based in Sydney and is a member of the Xstrata Group Executive Committee.

Peter was Chief Executive Glencore Coal from 1994 and was appointed Chief Executive Xstrata Coal on its inception in 2002. Since that time Xstrata Coal has grown to become the world's leading exporter of thermal coal and a significant producer of coking coal, with more than 30 operations across South Africa, Australia and the Americas.

In addition to his considerable coal industry experience, gained in Australia and South America, Mr Coates has also occupied senior positions in other commodities including nickel, iron ore and bauxite.

Mr Coates is the immediate past Chairman of the Minerals Council of Australia, a past Chairman of the NSW Minerals Council and the Australia Coal Association and is currently a Director of these industry bodies.

Mr Coates is also a member of the recently established Queensland Clean Coal Council and of the NSW Ministerial Minerals Advisory Council. He was a member of the APEC 2007 Business Consultative Group and the Prime Minister's Emissions Trading Task Group.

### **Peter Freyberg: Biographical details**

Peter Freyberg, 48, is currently Xstrata Coal's Director of Operations and oversees the Company's South African and Australian Operating Divisions.

Beginning his career as a trainee official with Anglo American Corporation (AAC) in South Africa in 1978 and completing his B.Sc. Mining Engineering degree in 1983, Peter gained his experience working in both underground and open-pit coal operations in a variety of roles, including operations management and technical support.

After leaving Anglo American in 1991, Peter embarked on an international career, including working with Kaltim Prima Coal in Indonesia; Hamersley Iron in Perth, Copelmi Mineração in Brazil; and Carbones del Cerrejón in Colombia. He joined Glencore following the acquisition of the Duiker assets in South Africa and was subsequently appointed Chief Operating Officer for Xstrata Coal South Africa after Xstrata's purchase of the Glencore assets in 2002.

Peter became the Director of Operations for Xstrata Coal in April 2006 and is based in Sydney. He will become Chief Executive, Xstrata Coal from 1 January 2008.

## **Xstrata Coal**

Xstrata Coal is the world's largest producer of export thermal coal and a significant producer of premium quality hard coking coal and semi-soft coal. Headquartered in Sydney, Australia, Xstrata Coal has interests in over 30 operating coal mines in Australia, South Africa and Colombia. Thermal coal is

used in power generation, while coking coal is used mainly in the production of steel and other industrial applications.