



NEWS RELEASE

XSTRATA OFFER FOR JUBILEE RECEIVES AUSTRALIAN FOREIGN INVESTMENT REVIEW BOARD APPROVAL

Toronto and Zug, 7 November 2007 - Xstrata plc (LSE: XTA.L, ZSE: XTA.S) ("Xstrata") has received advice from Australia's Federal Treasurer that there are no objections to Xstrata's proposed acquisition of Jubilee Mines NL ("Jubilee") in terms of Australia's foreign investment policy. Xstrata's offer for Jubilee is now free to proceed with no further regulatory approvals required.

Xstrata announced its all-cash offer to acquire all of the issued and outstanding shares of Jubilee by way of a recommended take-over bid on 29 October 2007. Xstrata expects to dispatch its Bidder's Statement to all Jubilee shareholders next week.

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Xstrata contacts

Xstrata

Claire Diver
Telephone: +44 20 7968 2871
Mobile: +44 7785 964340
Email: cdivver@xstrata.com

Xstrata Nickel

Peter Fuchs
Telephone: +1 416-775-1523
Mobile: +1 416-305-9273
Email: pfuchs@xstratanickel.ca

John Connelly & Partners

Gabrielle Notley
Telephone: +61 2 9232 1033
Email: gmn@cp.com.au

www.xstrata.com

About Xstrata Nickel

Xstrata Nickel, headquartered in Toronto, Canada, is one of Xstrata Group's global commodity businesses, comprising five mines and processing facilities in Ontario and Quebec, Canada; a ferronickel mine and processing facility in Bonao, Dominican Republic; and a refinery in Kristiansand, Norway. Xstrata Nickel has a significant portfolio of growth projects, including Koniambo in New Caledonia, Nickel Rim South in Canada, Kabanga in Tanzania and Araguaia in Brazil. Xstrata Nickel

is the world's fourth largest nickel producer, with annual managed production of more than 110,000 tonnes of refined nickel.

About Xstrata plc

Xstrata is a major global diversified mining group, listed on the London and Swiss stock exchanges. Headquartered in Zug, Switzerland, Xstrata maintains a meaningful position in seven major international commodity markets: copper, coking coal, thermal coal, ferrochrome, nickel, vanadium and zinc. The company also has recycling facilities, additional exposures to gold, lead, silver and cobalt and a suite of global technologies, many of which are industry leaders. The Group's operations and projects span 18 countries: Argentina, Australia, Brazil, Canada, Chile, Colombia, the Dominican Republic, Germany, New Caledonia, Norway, Papua New Guinea, Peru, Philippines, South Africa, Spain, Tanzania, the USA and the UK.

Xstrata is a major, long-term investor in Australia and currently employs over 11,000 Australians at its coal, copper and zinc operations in New South Wales, Queensland, the Northern Territory and Western Australia. Since 2002 Xstrata has invested over A\$10.4 billion (US\$7.3 billion) in Australia.

Further information on Xstrata and Jubilee will be provided to Jubilee shareholders in the Bidder's Statement and Target's Statement that will be distributed to shareholders within one month.

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