



15 February 2008

NEWS RELEASE

EXTENSION OF OFFER PERIOD

Xstrata Nickel Australia Pty Limited ("XNA"), a wholly owned subsidiary of Xstrata plc (LSE: XTA, ZSE: XTA.S) announces an extension to its takeover offer ("Offer") for Jubilee Mines NL (ASX: JBM.AU) ("Jubilee") to 7:00pm (Sydney time) 22 February 2008 (unless further extended).

As at the time of this announcement, XNA has an interest in 94.7% of the total issued shares of Jubilee.

XNA declared the Offer free from all conditions on 31 January 2008. Shareholders who validly accept the Offer will be sent their Offer consideration on or before 5 business days after the date of acceptance. Acceptances must be received before the Offer closes at 7pm (Sydney time) on Friday 22 February 2008 (unless further extended).

Ian Pearce, Xstrata Nickel Chief Executive, said: "We encourage those shareholders who have not yet accepted our offer to do so now to ensure that they receive payment with a minimum of delay. Our offer of A\$23 per share is final and will not be increased."

XNA is now entitled to proceed to compulsory acquisition of the outstanding Jubilee Shares, and intends to commence this process next week. Any holders of shares that are compulsorily acquired will be unable to receive their offer consideration for approximately six weeks.

The directors of Jubilee have recommended that all shareholders accept XNA's offer and have themselves all accepted XNA's offer for their own personal shareholdings.

Xstrata also notes that on 14 February 2008 Jubilee was removed from the S&P/ASX 200 index.

To accept the offer, Jubilee shareholders should follow the instructions on the Acceptance Form which was enclosed with the Bidder's Statement. If a new Acceptance Form is required or Jubilee shareholders have any questions, please call the Offer information line on 1800 635 306 (toll free for callers within Australia) or +61 2 8004 4312 (callers outside Australia)

Ends

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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 Koniombo 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 global diversified mining group, listed on the London and Swiss Stock Exchanges, with its headquarters in Zug, Switzerland. Xstrata's businesses maintain a meaningful position in seven major international commodity markets: copper, coking coal, thermal coal, ferrochrome, nickel, vanadium and zinc, with additional exposures to platinum group metals, gold, cobalt, lead and silver, recycling facilities and a suite of global technology products, 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, the Philippines, South Africa, Spain, Tanzania, the USA and the UK. Xstrata employs approximately 50,000 people, including contractors.

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 was provided to Jubilee shareholders in the Bidder's Statement and Target's Statement dated November 9, 2007 and November 15, 2007, respectively.

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