



NEWS RELEASE

XSTRATA ALLOYS ACQUIRES DE WILDT PROJECT FROM NKWE PLATINUM

Rustenburg and Johannesburg, 22 February 2008

Xstrata Alloys ("Xstrata") and Nkwe Platinum Limited ("Nkwe") through Nkwe's South African subsidiary Nkwe Platinum De Wildt ("NPDW") have entered into an agreement whereby Xstrata is to acquire New Order Prospecting rights for the De Wildt project from Nkwe for US\$12 million.

The New Order Prospecting rights are held by NPDW primarily in respect of certain portions of the farms Zilkaatsnek 439JQ, Krelingspost 425 JQ and Schietfontein 437JQ situated in the Western Limb of the Bushveld Complex. Both properties are adjacent to Xstrata's Elandsfontein mine and lie up-dip from the property held by Xstrata on the farm Hoekfontein 432JQ. Xstrata acquired the Elandsfontein mine and the Hoekfontein property as part of the Eland Platinum transaction concluded in late 2007.

"The New Order Prospecting Rights constitute a natural extension to the existing opencast activities on the Elandsfontein mine. This acquisition marks a small but decisive step in the extension of Elandsfontein mine, and in the fulfilment of Xstrata's PGM growth strategy," said Xstrata Alloys CEO Peet Nienaber.

"The disposal of the De Wildt properties is in line with Nkwe's strategic refocus on its Eastern Limb properties to develop a world-class mine to market operation. With the recent removal of the Anglo Platinum claim over its core asset and over US\$25 million now available to fast track the exploration and feasibility process on our flagship project, Nkwe is extremely well placed to deliver on its aggressive growth and value add strategy for shareholders " said Nkwe CEO Maredi Mphahlele.

The agreement is subject to regulatory approval including by the Department of Minerals and Energy.

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Notes to editors

Xstrata Alloys

Xstrata Alloys is a business unit of Xstrata PLC, listed on the London and Swiss stock exchanges. Headquartered in Rustenburg, Xstrata Alloys is one of the largest South African producers of ferrochrome and vanadium.