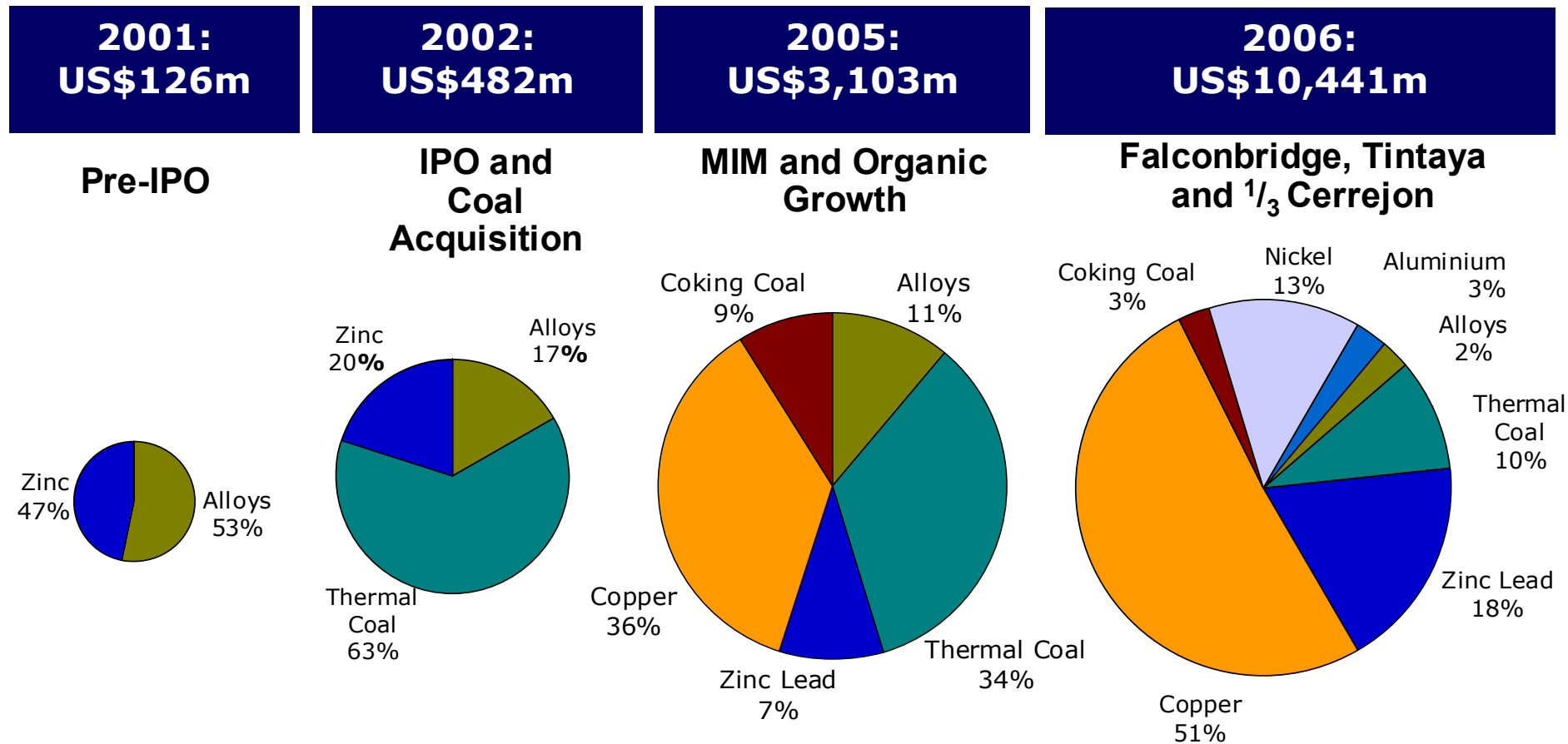


Xstrata plc



- A major global diversified mining group
- Headquartered in Switzerland
- Listed on London and Zurich Stock Exchanges
- Top 20 in FTSE-100 on LSE; listed in S&P Europe 350 Index
- Market capitalisation of around US\$50 billion
- Employs 43,000 people worldwide

Xstrata: Transforming acquisitions

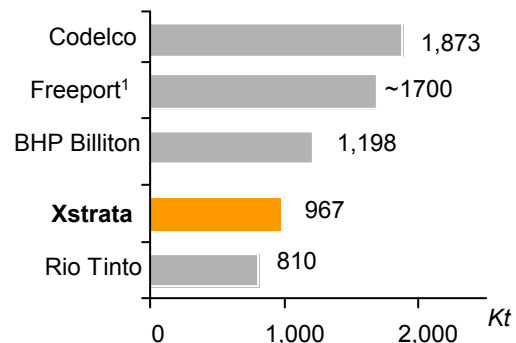


Growth in EBITDA diversification by commodity

Xstrata's Market Position

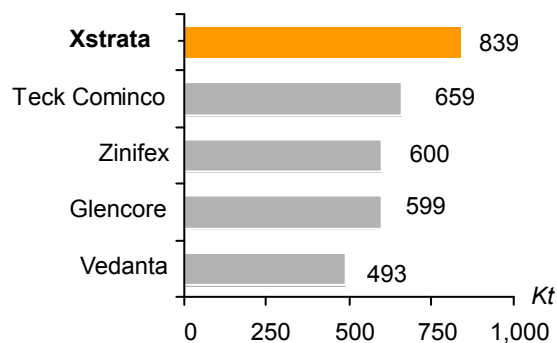


Top 5 Copper producers (mined)

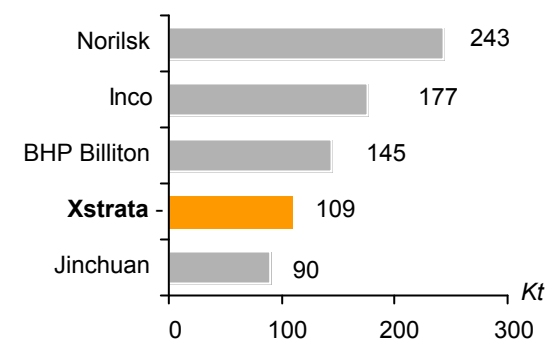


Note 1: Freeport shown on pro-forma basis with Phelps Dodge production

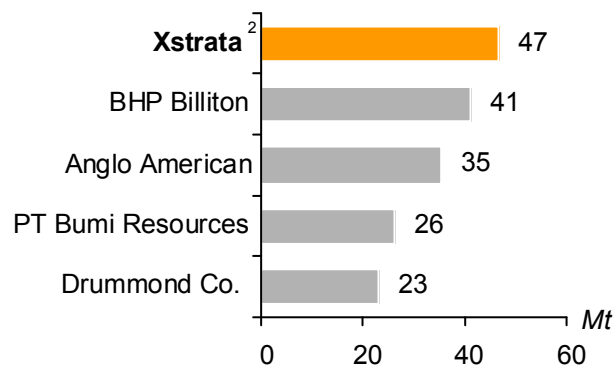
Top 5 Zinc producers (mined)



Top 5 Nickel producers (refined)

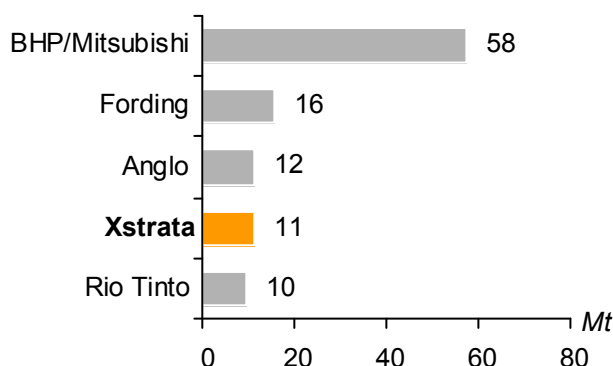


Top 5 Thermal Export producers

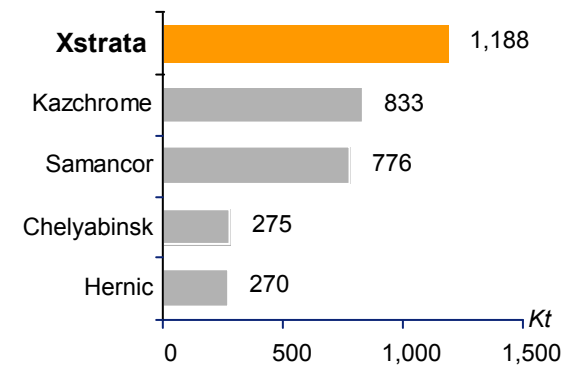


Note 2: Includes 1/3 share of Cerrejon coal for 2005

Top 5 Coking Coal producers



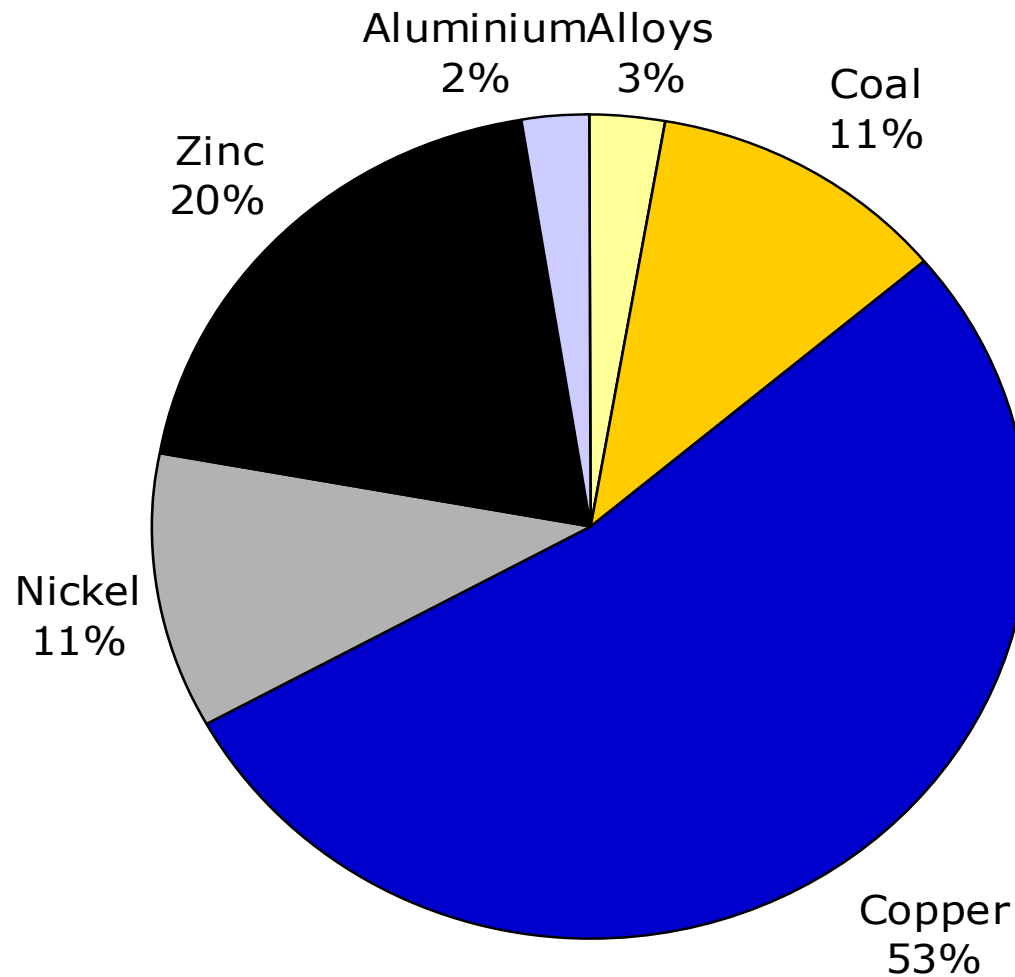
Top 5 Chrome producers



Source: based on publicly available information

Xstrata plc

2006 pro-forma EBIT US\$8.3 billion



Xstrata Copper growth: First steps



- ◆ **July 2003:** Acquisition of MIM Holdings
 - **Australia – 220kt of copper metal, 80kt copper in concentrate**
Mount Isa Mines underground copper mines and smelter
Ernest Henry open pit copper mine, Cloncurry
Copper refinery and port facilities, Townsville
 - **Argentina – 180kt of copper in con, 600koz of gold**
Alumbrera copper-gold mine, Catamarca province
- ◆ **Jan 2004:** Xstrata Copper business unit formed

Xstrata Copper growth: Next steps



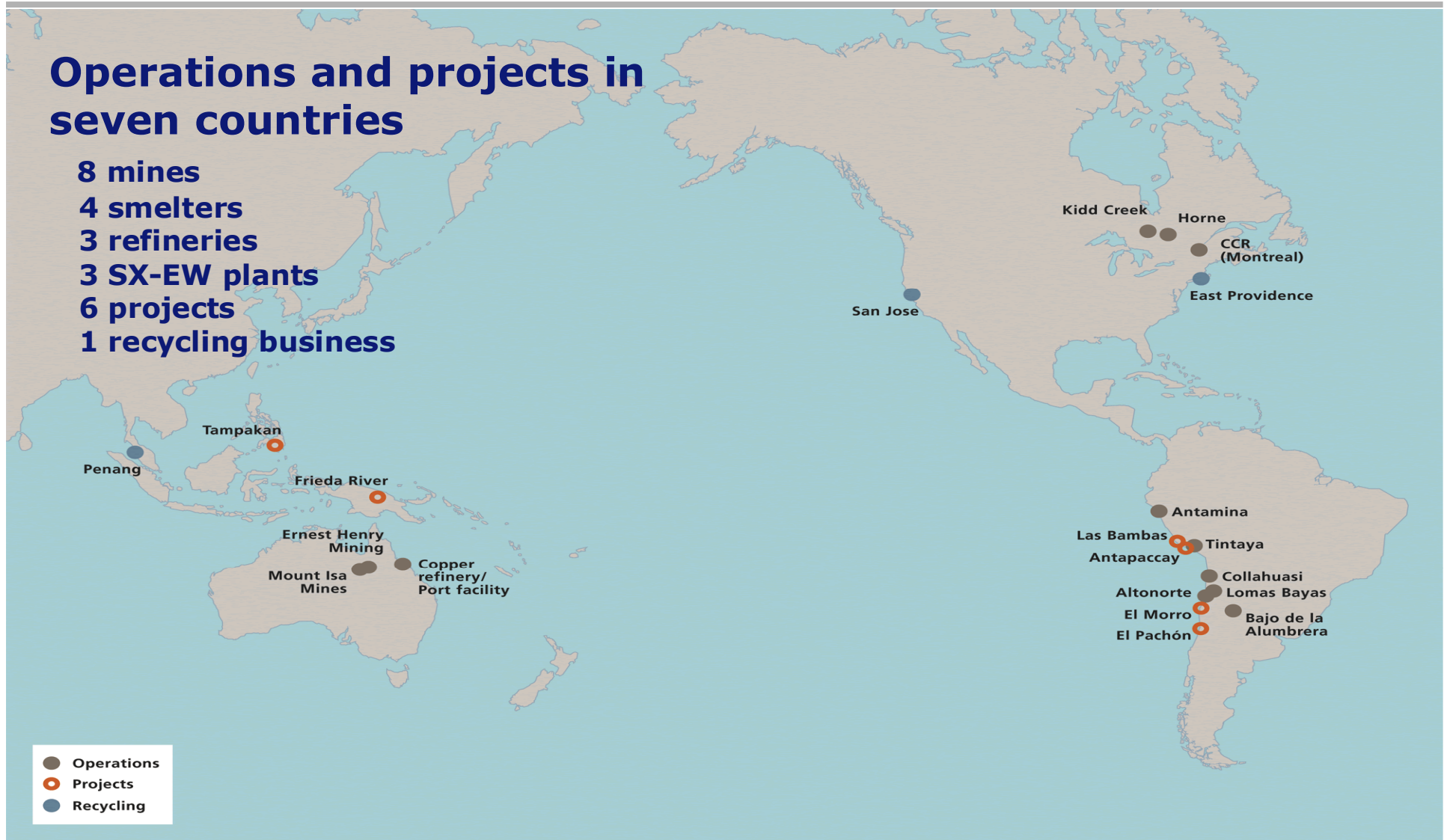
- ◆ **August 2004:** Acquired Las Bambas project, southern Peru
- ◆ **Jan 2005:** Opened business development office in Santiago, Chile
- ◆ **August 2005:** Acquired 20% of Falconbridge
- ◆ **June 2006:** Acquired Tintaya, southern Peru from BHP Billiton
- ◆ **August 2006:** Acquired 100% of Falconbridge

Xstrata Copper today



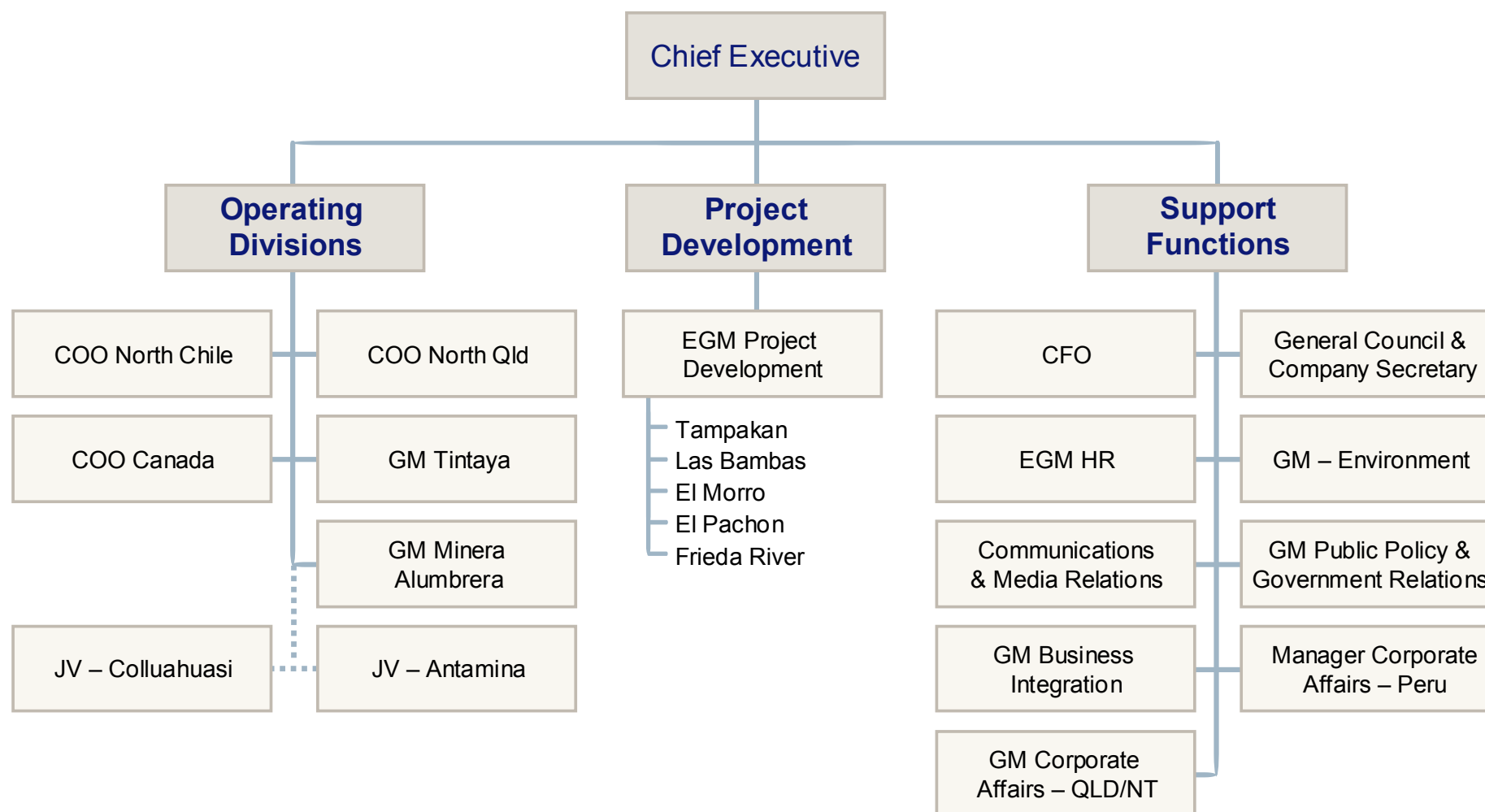
Operations and projects in seven countries

- 8 mines
- 4 smelters
- 3 refineries
- 3 SX-EW plants
- 6 projects
- 1 recycling business



- Operations
- Projects
- Recycling

Xstrata Copper devolved structure

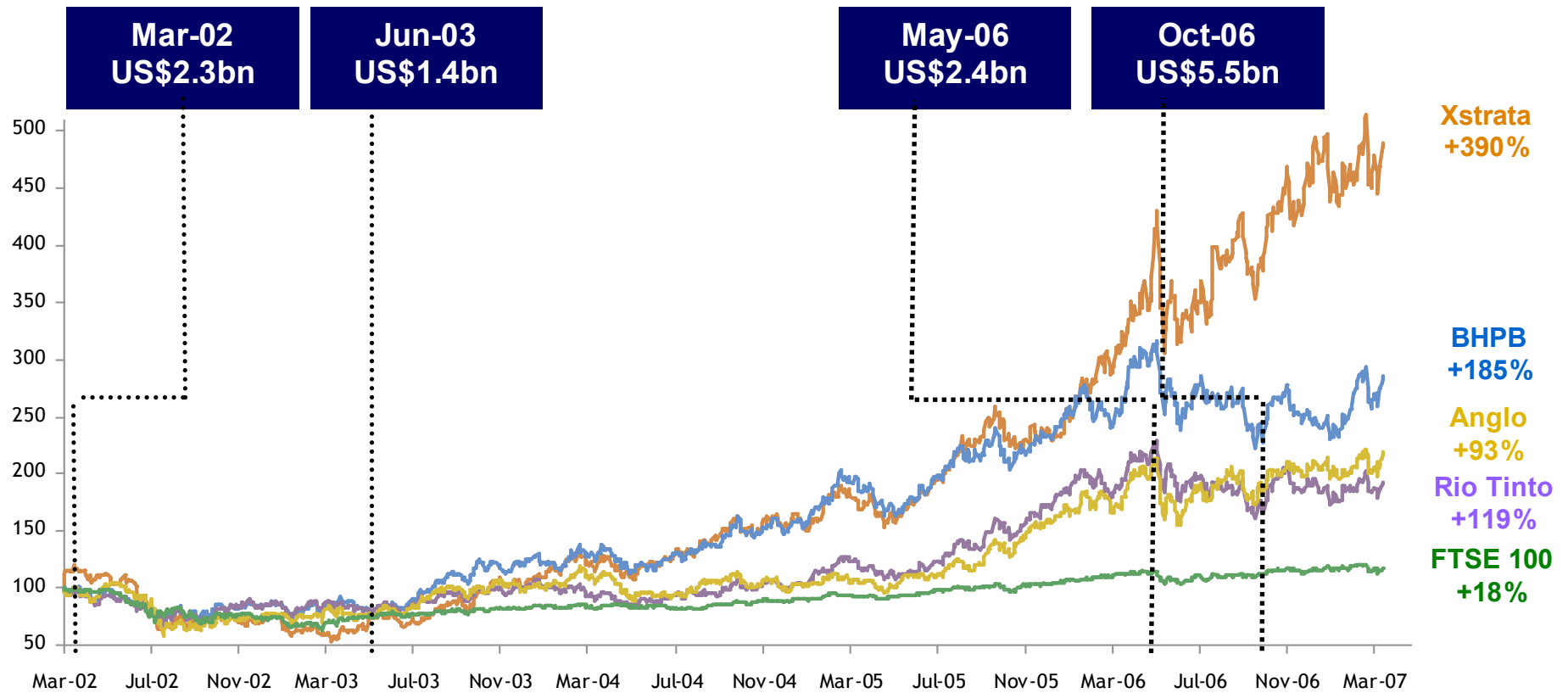


Xstrata: Progress Since 2002

Share Price Performance



Xstrata share price performance and US\$11.6bn equity raising



Note: Xstrata, BHPBilliton, Rio Tinto and Anglo American share prices rebased to 100 as at 19 March 2002

Xstrata Copper's Definition of purpose



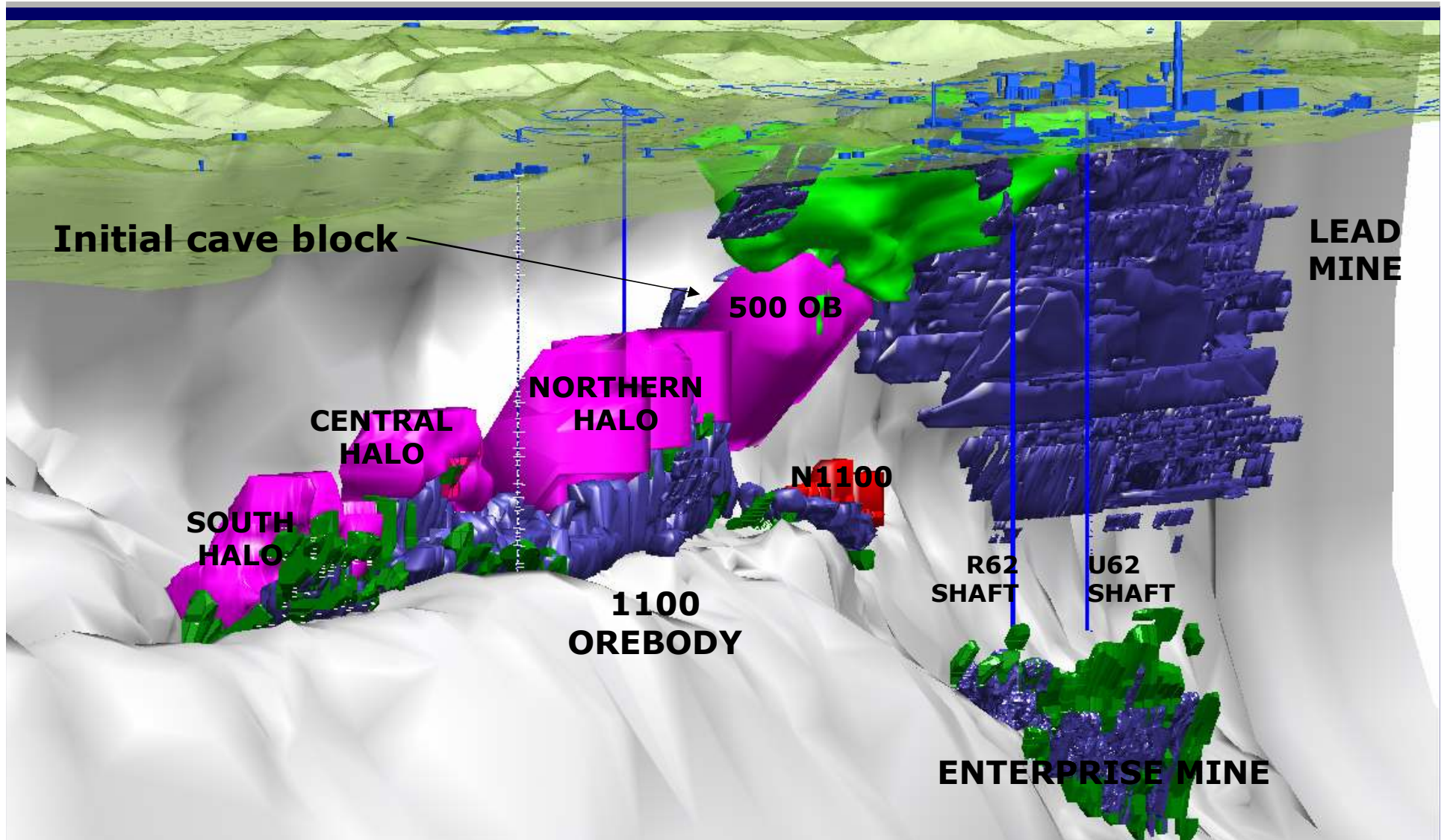
We will maximise value for shareholders by successfully growing and managing an industry-leading portfolio of copper assets that deliver superior returns.

We will achieve this in a safe, environmentally and socially responsible way, in open partnerships between our people and with communities, governments and other stakeholders.

North Queensland opportunities



Isa Copper – from “Super Pit” to “Mass Mining”



500 Orebody/Halo

- Incline block cave concept

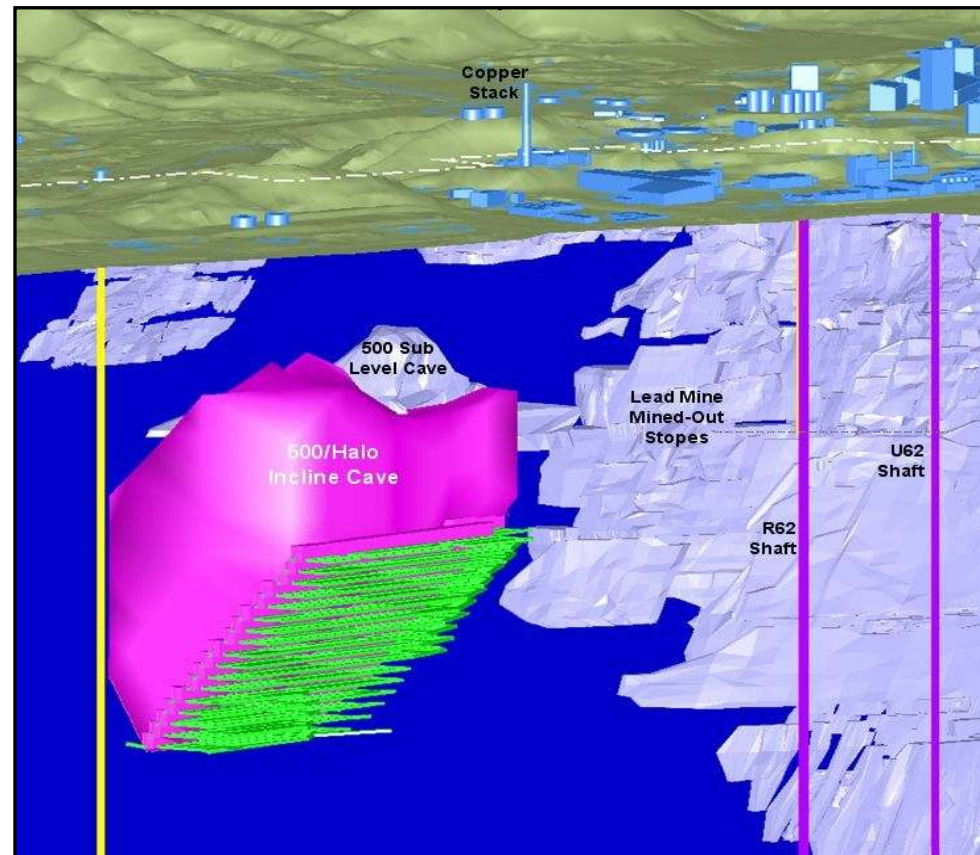


Initial Resource:

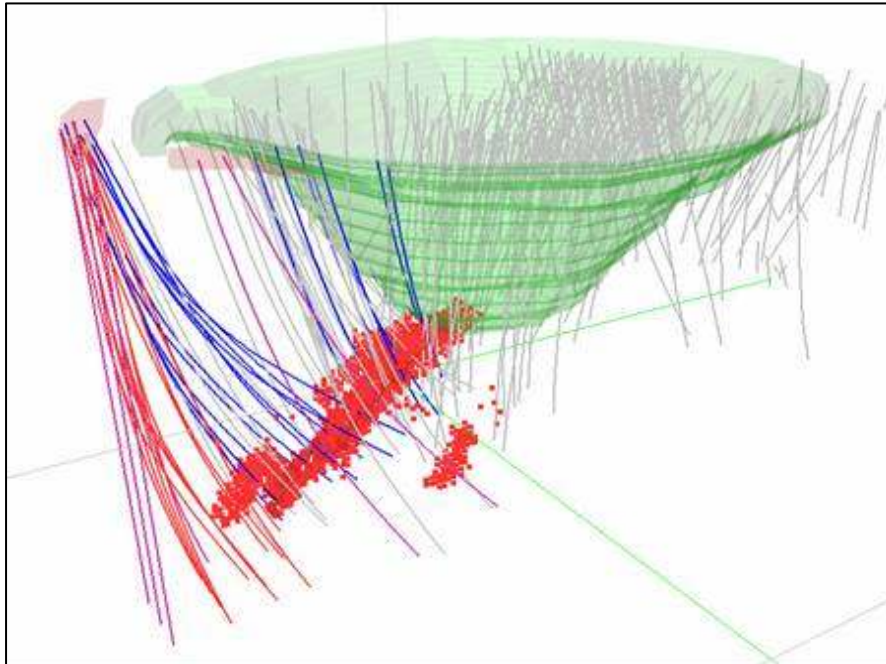
72 million tonnes @ 1.2% Cu

Pre-Feasibility in progress

Participation in SMI / internationally-sponsored project

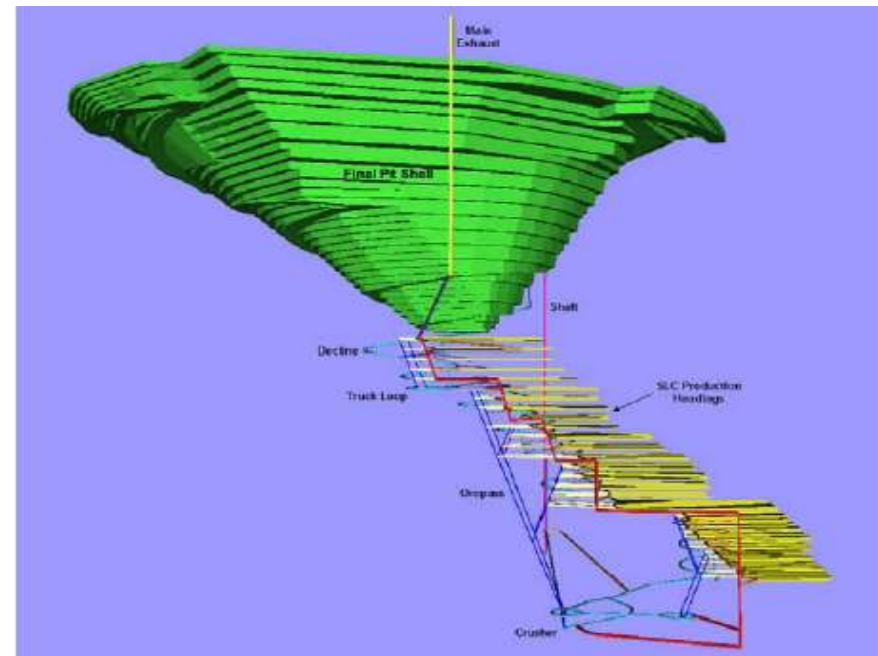


Ernest Henry underground concept



EHM Underground Mine Concept

- Phase 1 drilling 2006 - pink holes
- Phase 2 2007 - red holes
- Phase 3 2007 - blue holes



EHM Underground Mine Concept

- Combination of Sub-Level Caving and Inclined Caving
- Utilising In wall pit ramp as part of development

Project development opportunities



Frieda River and Tampakan projects



Summary - Towards Copper Industry Leadership



- Dynamic business model – devolved structure
- Value creation from efficiency gains and cost management
- Further synergies from recent acquisitions and integration
- Value creation from extension of mine lives and resources
- Industry leading copper portfolio and project pipeline
- Continuing pursuit of acquisition opportunities (Xstrata Copper, Xstrata plc)

