

## MEDIA RELEASE

14 May 2001

### PROPOSED ISSUE OF HELIX SHARES, JOINT VENTURE AND STRATEGIC ALLIANCE

- Lonmin Plc (Lonmin) is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Helix Resources NL (Helix), a company incorporated in Western Australia, covering;
- Lonmin taking a private equity placement of six million Helix shares at a price of Australian dollars (A\$) 1.30 per share, together with the issue of options over 2 million Helix shares exercisable at A\$1.00 by 31 October 2002. Lonmin will also participate in Helix's pro-rata options issue which will entitle Lonmin to options over a further 2 million Helix shares exercisable at A\$1.00. The placement of fully paid shares would provide Lonmin with an initial equity of 11.8% in the capital of Helix. The placement price recognises costs already incurred by Helix in progressing the Munni Munni project to full Feasibility Study (FFS) stage. Lonmin has agreed that at no time will its equity in Helix exceed 19.9%.
- Additionally, Lonmin being entitled to a 50 per cent interest in the new Munni Munni joint venture by providing funding and technical assistance to deliver a FFS. Lonmin will provide funding of A\$8.0 million over the first 15 months from the date of formation of the joint venture.
- Lonmin having the right to purchase the products from Munni Munni.
- A strategic alliance for the exploration of PGM's generally and for the progressing of Helix's Munni Munni project in particular.
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The parties expect Board approvals and completion of the necessary documentation to give effect to the terms outlined in the MOU within the next month.

For further information please contact Anthony Cardew or Jon Simmons at Cardew and Co; tel: 020 7930 0777, or Ian Farmer/Chris Davies at 020 7201 6000.

Reference may also be made to the website <http://www.helix.net.au>.

## CONTACTS

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