

MEDIA RELEASE

15 January 2002

LONMIN PLC AND WALLBRIDGE MINING COMPANY LIMITED JOINT VENTURE

- Lonmin Plc is pleased to announce that it has entered into a Joint Venture Agreement with Wallbridge Mining Company Limited, a Canadian exploration company with its shares listed on the Toronto Stock Exchange (TSE: WM).

The Joint Venture comprises 19 mostly early stage exploration properties in the Sudbury Basin, which include positions on the contact, the footwall of the contact and the offset dykes, all with promising PGM potential. The Joint Venture agreement provides for:

- Lonmin committing to spend a minimum of US\$4.5 million on exploration over two years.
 - Lonmin earning a 50% interest in any property when an Indicated Resource (as defined by the Canadian Institute of Mining, Metallurgy and Petroleum) has been established.
 - Lonmin can earn a 65% interest in the property by funding and delivering a full feasibility study.
 - If Lonmin subsequently elects to take the property into production it will provide or arrange 100% of the initial development financing. The operating cash flows from the mine will be divided 65% Lonmin and 35% Wallbridge.
 - Lonmin having the option to continue funding all or some of the Joint Venture properties by spending further designated amounts.
 - Lonmin having the right to purchase the products from the Joint Venture.
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- Ian Farmer, Lonmin's Director of Corporate Development and Marketing said, "We are impressed by Wallbridge. They have good property positions in the Sudbury Basin and the exploration expertise we look for. This agreement provides Lonmin with an opportunity to gain a meaningful position in one of the world's great mining areas."

For further information contact Chris Davies (+44 207 201 6000),
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Reference may also be made to the website: www.wallbridgeminig.com

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For further information please visit our website: <http://www.lonmin.com>