

MEDIA RELEASE

02 July 2004

INTERIM DIVIDEND 2004 RAND EXCHANGE RATE

Further to the announcement to shareholders published on 13 May 2004 in which shareholders were informed that the exchange rate to be used to determine the Rand equivalent of the interim dividend for the year ending 30 September 2004 payable on 13 August 2004 would be calculated on 2 July 2004, shareholders are hereby advised that the exchange rate to be used will be US\$1 = R 6.25115. This has been calculated as the average of the bid/ask spread as at 14h00(South African time) on 2 July 2004.

Consequently, the Rand value of the cash entitlement of 30 US cents per share will be 187.5345 cents per share.

CONTACTS**Lonmin**

Tanya Chikanza (Head of Investor Relations)

**+44 20 7201 6007 /
+27 11 218 8300****Cardew Group**

Anthony Cardew / James Clark

+44 20 7930 0777

Sue Vey

+27 72 644 9777**IMPORTANT NOTICES**

This announcement, and the information referred to in it, is an advertisement and not a prospectus and any decision to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any Provisional Allotment Letter, Form of Instruction, Nil Paid Rights, Fully Paid Rights, Letters of Allocation and/or New Shares (together, the "Securities") should only be made on the basis of information contained in or incorporated by reference into the Prospectus. This announcement cannot be relied upon for any investment contract or decision. This announcement is not intended to and does not constitute or form part of any offer or invitation to purchase or subscribe for, or any solicitation to purchase or subscribe for, Securities or to take up any entitlements to Nil Paid Rights in any jurisdiction.

The information contained in this announcement is not for release, publication or distribution to persons in the United States of America or any Excluded Territory and should not be distributed, forwarded to

or transmitted in or into any jurisdiction where to do so might constitute a violation of the securities laws or regulations of such jurisdiction. There will be no public offer of the Securities in the United States of America or any Excluded Territory. The distribution of this announcement and/or the Prospectus and/or the Securities into jurisdictions other than the United Kingdom may be restricted by law, and, therefore, persons into whose possession this announcement and/or the information contained herein and/or the Prospectus comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction.

The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Securities have not been approved or disapproved by the United States Securities Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Rights Issue or the accuracy or adequacy of the Prospectus. Any representation to the contrary is a criminal offence in the United States.

Accordingly, subject to certain exceptions, the Rights Issue is not being made in the United States of America and neither this announcement nor the Prospectus constitute or will constitute an offer, or an invitation to apply for, or an offer or an invitation to subscribe for or acquire any Securities in the United States.

A copy of the Prospectus containing details of the Rights Issue is available from the registered office of the Company and on the Company's website at www.lonmin.com provided that the Prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) to Shareholders in the United States or any Excluded Territories.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

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