

MEDIA RELEASE

20 May 2004

DIRECTOR SHARE PURCHASE AND CO-INVESTMENT PLAN FOR BRAD MILLS

Lonmin Plc (the "Company") announces that a Co-Investment Plan (the "Plan") was established yesterday between the Company and its Chief Executive, Mr Brad Mills. This Plan was established as part of the arrangements to facilitate Mr Mills' recruitment. The Plan also ensures Mr Mills now has a significant personal interest in the shares of Lonmin.

The Plan is designed to partly compensate Mr Mills for the loss of significant incentives which arose from his previous employment with BHP Billiton Limited. The value of these incentives was assessed by independent remuneration consultants, appointed by the Company's Remuneration Committee, and offered to him either as a cash settlement or through participation in the Plan. The essential features of the Plan are as follows :-

- The Company has paid £1,205,994, which would otherwise have been due to Mr Mills in cash, into its existing employee benefit trust (the "Trust"). These funds were used on 19 May to purchase 124,362 ordinary shares of \$1 in the Company at a price of 969.7433p per share, which will be held in the Trust for three years. Mr Mills has a beneficial interest in these shares, which are at risk of forfeiture if he leaves the Company in certain specified 'bad leaver' circumstances, and will be entitled to receive any dividend income from those shares during the time they are held in Trust.

- Mr Mills is entitled to receive a matching award of up to a further 104,869 shares in the Company, subject to performance conditions set by the Remuneration Committee.

Following completion of this matter, Mr Mills will have a beneficial interest in 124,362 ordinary shares of \$1 each in the capital of the Company, equating to 0.09% of that class.

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