

# MALLESONS STEPHEN JAQUES

Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

21 October 2010

**By facsimile:** 1300 135 638

Dear Sir/Madam

## **Sidero Pty Limited - takeover offer for Sphere Minerals Limited**

We act for Sidero Pty Limited ("**Sidero**"), a wholly owned indirect subsidiary of Xstrata plc, in relation to its off-market takeover offer ("**Offer**") for all the ordinary shares in Sphere Minerals Limited ("**Sphere**").

Sidero has varied the Offer by extending the Offer Period from 7.00pm (Sydney time) on 29 October 2010 to 7.00pm (Sydney time) on 12 November 2010.

Enclosed is a copy of the notice of variation to extend the Offer Period in accordance with sections 650D and 630(2) of the *Corporations Act 2001* (Cth). A copy of this notice of variation was today lodged with the Australian Securities and Investments Commission and has been given to Sphere. The notice of variation is being despatched to each person to whom the Offer was made today.

We advise on behalf of Sidero that:

- (a) as at the date of the Offer (being 3 September 2010), Sidero and its associates had a relevant interest in 5.46% of Sphere Shares, comprising 9,348,588 shares out of a total of 171,348,151 on issue at that date; and
- (b) as at the end of 20 October 2010, Sphere and its associates had a relevant interest in 8.35% of Sphere Shares, comprising 14,303,449 shares out of a total of 171,348,151 shares currently issued.

Yours sincerely



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Partner

**SIDERO PTY LIMITED (ACN 145 740 450)****NOTICE OF VARIATION EXTENDING OFFER PERIOD**

**To:** Australian Securities and Investments Commission (ASIC)  
Sphere Minerals Limited (ACN 009 134 847) (**Sphere**)  
Each person to whom an offer was made under the takeover bid referred to in this notice

Sidero Pty Limited (ACN 145 740 450) (**Xstrata**) gives notice under section 650D of the Corporations Act 2001 (Cth) (**Corporations Act**) that it varies the Offer by extending the end of the Offer Period from 7.00pm (Sydney time) on 29 October 2010 to 7.00pm (Sydney time) on 12 November 2010 (unless further extended).

Xstrata further gives notice under section 630(2) of the Corporations Act that:

- (a) the new date for giving notice of the status of the conditions set out in Appendix 2 of the Bidder's Statement is 5 November 2010;
- (b) the Offer is not free from the conditions set out in Appendix 2 of the Bidder's Statement, other than the conditions set out in:
  - (i) paragraph (b) (Foreign Acquisitions and Takeovers Act) of Appendix 2, fulfilment of which was notified to the Australian Securities Exchange and Sphere on 15 September 2010;
  - (ii) paragraph (e) (advice from Mauritanian Minister) of Appendix 2, fulfilment of which was notified to the Australian Securities Exchange and Sphere on 28 September 2010; and
- (c) so far as Xstrata knows, the conditions set out in Appendix 2 of the Bidder's Statement were not fulfilled as at the date of this notice, other than the conditions in paragraphs (b) and (e) of Appendix 2 as set out above.

As this variation results in Xstrata varying the Offer in a way that postpones for more than 1 month the time when Xstrata has to meet its obligations under the bid, each person to whom Xstrata has made an Offer and who has accepted the Offer has the right to withdraw their acceptance within 1 month beginning on the day after the day that person has received this notice in accordance with section 650E of the Corporations Act.

On 5 October 2010 in the Second Supplementary Bidder's Statement (**Second Supplement**), Xstrata announced that it would pay a Handling Fee to Brokers in respect of valid acceptances received by Xstrata after 5 October 2010 and before 7.00pm (Sydney time) on 19 October 2010, unless the Offer Period was extended and a decision made by Xstrata in its discretion to extend the Handling Fee to valid acceptances received during the extended period. Xstrata has determined that it will pay the Handling Fee in respect of any valid acceptances received by Xstrata after 5 October 2010 and before the end of the Offer Period (now being 7.00pm (Sydney time) on 12 November 2010) on the terms set out in the Second Supplement. If the Offer Period is further extended and Xstrata decides to extend the Handling Fee to the Acceptances received during the extended period, it will announce this in a notice released to the ASX on or before 12 November 2010. Xstrata reserves the right not to extend the Handling Fee to any such extension of the Offer Period.

The Offer was previously varied by notices dated 27 September 2010 and 11 October 2010.

Unless the context requires otherwise, capitalised terms in this notice of variation have the same meaning as in the Bidder's Statement dated 30 August 2010 and the Second Supplement.

A copy of this notice of variation was lodged with ASIC on 21 October 2010. ASIC takes no responsibility for the contents of this notice of variation.

This notice of variation is dated 21 October 2010.

Signed on behalf of Sidero Pty Limited pursuant to a resolution passed by its directors.



Nicholas Talintyre  
Director  
Sidero Pty Limited