

29<sup>th</sup> September 2004

**Minmet plc (“MinMet” or the “Company”)  
Equity Placing**

Minmet plc, the international natural resource company, has raised US\$1,531,573 (Stg£844,400) through a placing of 34,748,971 New Ordinary Shares of nominal value €0.0125 each in the Company at Stg£0.0243 per share (the “Placing”). This is at a 10% discount of the last dealt price at the time when the Placing was arranged and represents 3.9% of the existing issued share capital of the Company.

The new shares have been placed with institutional and private investors in London and Dublin and with a company controlled by MinMet’s Chairman, Rolf L Nordström. The gross proceeds of the Placing will principally be used for investment in the new Mining Plan at the Company’s Björkdal mine in northern Sweden and for general working capital purposes.

Rolf L Nordström beneficially acquired 6,172,839 New Ordinary Shares in the Placing and following this has a beneficial interest in 193,431,132 ordinary shares in MinMet which represents 20.89% of the equity of the Company.

Application has been made to the Irish Stock Exchange for the New Ordinary Shares to be admitted for trading to the Exploration Securities Market of the Irish Stock Exchange. Admission is expected to become effective and dealings to commence in the New Ordinary Shares on 1 October 2004.

**\*\* ENDS \*\***

For further information contact:

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