

13 May, 2003

NON-RENOUNCEABLE RIGHTS ISSUE-ACCEPTANCES RECEIVED

We refer to the issue of 36,491,869 shares and options offered to shareholders on a one for four entitlement basis pursuant to the prospectus dated 24 March 2003 and advise that acceptances have been received for a total of 5,413,658 shares. This represents 14.835% of the total shares and options offered. The issue has now closed and the remaining 31,078,211 shares and options, which represent 85.165% of the issue, will be subscribed to by the underwriters.

A further announcement will be made following allotment of the shares and options which is scheduled for Friday 23 May 2003.

P S Hewson
SECRETARY