



ALCASTON MINING N. L.

ABN 39 006 710 774

15 May 2003

The Companies Announcement
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

By e-lodgement

Dear Sir/Madam

CLOSURE - PLACEMENT OF SHORTFALL SHARES FROM RIGHTS ISSUE

The Board of Directors of Alcaston Mining NL ("Alcaston") is pleased to announce that the placement of the shortfall shares and free attaching options to the Rights Issue closed on Tuesday, 13 May 2003, raising \$478,000 through the issue and allotment of 9,560,000 shares with a similar number of free attaching options. The options are exercisable at 15 cents each and expire on 30 September 2007. The total funds raised through the Rights Issue and the placement of the shortfall shares was \$600,412 through the issue and allotment of a total of 12,008,257 shares with a similar number of free attaching options.

The holding statements for the new shares and options are currently being despatched by the Share Registry.

We also attach the new top 20 Shareholder and the new top 20 Optionholder lists, together with their respective spreads.

Should any further information is required, please do not hesitate to contact our office.

Yours faithfully
ALCASTON MINING NL

GILBERT RODGERS
Company Secretary

20 LARGEST HOLDERS		*- CURRENT STATUS -*	*- AS AT:14/05/03 -*			
	DESIGNATION	UNITS	% OF ISSUED	UNITS	% OF ISSUED	
1	MINCOR RESOURCES NL	5,000,000	6.37%	5,000,000	6.37%	1
2 *	RICKLAND HOLDINGS PTY LTD	5,000,000	6.37%	5,000,000	6.37%	2
3 *	RICHARD GROUP PTY LTD	4,250,000	5.42%	4,250,000	5.42%	3
4 *	DUDLEY CLARKE	3,360,000	4.28%	3,360,000	4.28%	4
5	TUCKER ERIC HUGH DENNIS	2,270,000	2.89%	2,270,000	2.89%	5
6	ANZ NOMINEES LIMITED,	2,096,176	2.67%	2,096,176	2.67%	6
7 *	G I INVESTMENTS (UK) LIM	2,000,000	2.55%	2,000,000	2.55%	7
8	DP PROSPECTING SVCS P/L	1,919,800	2.45%	1,919,800	2.45%	8
9	PEGANGEO PROPERTIES PTY L	1,200,000	1.53%	1,200,000	1.53%	9
10	MELRANROD PTY LTD	1,120,000	1.43%	1,120,000	1.43%	10
11	NUTBEAN JEFF	1,100,000	1.40%	1,100,000	1.40%	11
12 *	TOLTEC HOLDINGS PTY LTD,	1,100,000	1.40%	1,100,000	1.40%	12
13	KELMIST PTY LTD,	1,000,000	1.27%	1,000,000	1.27%	13
14	BORJEMALM TORSTEN	1,000,000	1.27%	1,000,000	1.27%	14
15	RYLET PTY LIMITED,	959,935	1.22%	959,935	1.22%	15
16	BIDDLECOMBE PTY LTD	900,000	1.15%	900,000	1.15%	16
17 *	CAPITAL IDEAS PTY LTD	874,729	1.12%	874,729	1.12%	17
18 *	TIGERLAND INVESTMENTS PTY	800,000	1.02%	800,000	1.02%	18
19 *	ARCHER ROBERT A	750,000	.96%	750,000	.96%	19
20 *	KEMPTON NICHOLAS HUGH +	720,000	.92%	720,000	.92%	20
*** TOP 20 TOTAL ***		37,420,640	47.69%	37,420,640	47.69%	
** ALL HOLDERS INCLUDED		* - DENOTES MERGED HOLDER				

SPREAD OF HOLDINGS	HOLDERS	UNITS	% OF ISSUED CAPITAL
NIL HOLDING			
1 - 1000	46	23,050	.03 %
1001 - 5000	199	611,103	.78 %
5001 - 10000	202	1,720,876	2.19 %
10001 - 100000	346	12,495,776	15.93 %
100001 -	123	63,595,753	81.07 %
TOTAL ON REGISTER	916	78,446,558	100.00 %
TOTAL OVERSEAS HOLDERS	31	4,763,226	6.07 %
ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)			
OVERSEAS	31	4,763,226	6.07 %
AUSTRALIA :			
ACT	3	115,010	.15 %
NSW	96	7,589,323	9.67 %
VIC	597	37,590,554	47.92 %
QLD	37	2,081,747	2.65 %
SA	17	819,469	1.04 %
WA	46	21,958,060	27.99 %
TAS	9	840,964	1.07 %
NT	1	900,000	1.15 %
ADDRESS UNKNOWN	79	1,788,205	2.28 %
	916	78,446,558	100.00 %
ANALYSIS BY BOARD			
P PERTH	916	78,446,558	
** ALL HOLDERS INCLUDED	***	COMMON HOLDERS MERGED INTO ONE HOLDING	

20 LARGEST HOLDERS		*- CURRENT STATUS -*	*- AS AT:14/05/03 -*			
	DESIGNATION	UNITS	% OF ISSUED	UNITS	% OF ISSUED	
1	MELAKA INVESTMENTS LTD	6,000,000	10.16%	6,000,000	10.16%	1
2 *	RICKLAND HOLDINGS PTY LTD	5,000,000	8.47%	4,000,000	6.78%	3
3	CHATSWORTH STIRLING PL	4,906,302	8.31%	4,906,302	8.31%	2
4 *	G I INVESTMENTS (UK) LIMI	2,950,000	5.00%	2,000,000	3.39%	6
5 *	DUDLEY CLARKE	2,374,322	4.02%	2,374,322	4.02%	4
6 *	RICHARD GROUP PTY LTD	2,125,000	3.60%	2,125,000	3.60%	5
7 *	GREWAL HARVINDER SINGH	1,562,500	2.65%	1,562,500	2.65%	7
8	MELRANROD PTY LTD	1,372,500	2.32%	1,372,500	2.32%	8
9	DP PROSPECTING SVCS P/L	1,199,875	2.03%	1,199,875	2.03%	9
10	TUCKER ERIC HUGH DENNIS	1,135,000	1.92%	1,135,000	1.92%	10
11	MACKAY SHARYN	1,083,334	1.84%	1,083,334	1.84%	11
12	MELRANROD PTY LTD	1,000,000	1.69%	1,000,000	1.69%	12
13	M&M DRISCOLL NOMINEES P/L	1,000,000	1.69%	1,000,000	1.69%	13
14	PEGANGE0 PROPERTIES PTY L	964,286	1.63%	964,286	1.63%	15
15	NUTBEAN JEFF	875,000	1.48%	875,000	1.48%	17
16	MONACO COVE PTY LTD,	845,834	1.43%	845,834	1.43%	18
17 *	CAPITAL IDEAS PTY LTD	760,719	1.29%	760,719	1.29%	19
18	BOYD DONALD	645,000	1.09%	645,000	1.09%	20
19 *	TIGERLAND INVESTMENTS PTY	625,000	1.06%	625,000	1.06%	21
20 *	KEMPTON NICHOLAS HUGH +	608,930	1.03%	608,930	1.03%	22
*** TOP 20 TOTAL ***		37,033,602	62.71%	35,083,602	59.41%	
** ALL HOLDERS INCLUDED		* - DENOTES MERGED HOLDER				

SPREAD OF HOLDINGS	HOLDERS	UNITS	% OF ISSUED CAPITAL
NIL HOLDING			
1 - 1000	20	11,983	.02 %
1001 - 5000	55	163,625	.28 %
5001 - 10000	45	341,902	.58 %
10001 - 100000	126	5,677,671	9.62 %
100001 -	82	52,839,607	89.51 %
TOTAL ON REGISTER	328	59,034,788	100.00 %
TOTAL OVERSEAS HOLDERS	9	1,986,660	3.37 %
ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)			
OVERSEAS	9	1,986,660	3.37 %
AUSTRALIA :			
ACT	2	75,005	.13 %
NSW	30	6,478,422	10.97 %
VIC	226	22,218,953	37.64 %
QLD	10	727,580	1.23 %
SA	10	483,289	.82 %
WA	32	25,384,882	43.00 %
TAS	5	522,997	.89 %
NT	1	450,000	.76 %
ADDRESS UNKNOWN	3	707,000	1.20 %
	328	59,034,788	100.00 %
ANALYSIS BY BOARD			
P PERTH	328	59,034,788	
** ALL HOLDERS INCLUDED	***	COMMON HOLDERS MERGED INTO ONE HOLDING	