



BOUGAINVILLE COPPER LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 007 497 869

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Announcement

Bougainville Copper Limited - Board Chairman

Barry Cusack, the chairman of Bougainville Copper Limited since 1997, retired as chairman and a director of the board effective 22 October. Mr Cusack informed shareholders at the 2001 Annual General Meeting that he intended to retire from Rio Tinto Group at the end of 2001. He remained on the BCL board as non-executive chairman but foreshadowed he would be leaving the board within a couple of years.

Peter Taylor, currently managing director, will succeed Mr Cusack as chairman of the BCL board. Mr Taylor is a lawyer by profession and has held numerous legal and executive positions in the Rio Tinto Group over the past 18 years. Mr Taylor has been a director of BCL since 1997.

By order of the board.

Paul D Coleman
COMPANY SECRETARY