



27<sup>th</sup> June, 2003

**AUSTRALIAN STOCK EXCHANGE AND MEDIA RELEASE**  
**SEPON MINERAL FIELD – 80% OXIANA, 20% RIO TINTO**  
**ACQUISITION OF 80% OF SEPON SETTLED**

**Oxiana on 25<sup>th</sup> June, 2003 made a final payment of US\$9.58 million (A\$14.45 million) to Rio Tinto to complete its payment obligations for the acquisition of 80% of the Sepon gold and copper mineral field in Laos. The payment includes an amount for the buy-back by Oxiana of deferred royalties payable to Rio Tinto. Oxiana's final payment was made earlier than originally agreed, resulting in the immediate release of security previously in favour of Rio Tinto. This renders the Sepon assets totally unencumbered in readiness for the establishment of finance facilities for the Sepon Copper Project. In addition, operation of Oxiana's "Call Option" and Rio Tinto's "Put Option" over Rio Tinto's 20% interest in Sepon has been deferred until December 2007. Other minor amendments were made to the Shareholders Agreement.**

Oxiana owns 80% of the issued capital of Oxiana Resources Laos Limited (ORLL). Pacific Resource Investments Limited, a wholly owned subsidiary of the Rio Tinto Group, owns 20%. ORLL owns 100% of Lane Xang Minerals Limited, the Lao PDR operating company for the Sepon gold and copper mineral field.

Owen L. Hegarty  
Managing Director.