



10 December 2003

Australian Stock Exchange Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000  
Fax 9221 2020 (1 page)

Attention: **Christine Panetta**  
**Senior Companies Advisor**

Dear Sirs

**Director's Fees**

Reference is made to your letter of 9 December 2003 in connection with the above matter.

Rand Mining NL (*Rand*) confirms:

1. No directors fees have been paid pursuant to resolution 4.
2. Rand will not pay any director's fees (other than salaries to executive directors) until shareholder approval has been obtained to the payment of those fees in accordance with Listing Rule 10.17.
3. Rand is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

If you have any questions in relation to the above, please contact the undersigned.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Frank O'Kane", written over a horizontal line.

**Frank O'Kane**  
**Director**

Rand Mining N.L.  
ACN 004 669 658  
Suite G 1/2, 49 Melville Parade, South Perth, WA 6151 Australia  
Correspondence: PO Box 507, West Perth, WA 6872 Australia  
Telephone (08) 9474 2113. Fax (08) 9367 9386



**ASX**  
AUSTRALIAN STOCK EXCHANGE

**FAXED**  
9 December 2003

Mr Frank O'Kane  
Director  
Rand Mining NL  
PO Box 307  
WEST PERTH WA 6872

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Level 8  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

GPO Box D187  
Perth WA 6840

Telephone 61 (08) 9224 0014  
Facsimile 61 (08) 9221 2020  
Internet <http://www.asx.com.au>

By facsimile: 9367 9386

Dear Sir

**Rand Mining NL (the "Company")**

We refer to the Notice of Annual General Meeting lodged with the Company Announcements Office of Australian Stock Exchange Limited ("ASX") on 2 December 2003 (the "Notice").

Based solely on the information provided, ASX confirms that resolution 4 of the Notice does not comply with listing rule 10.17. Accordingly, the Company is advised that the payment of any directors fees pursuant to resolution 4 of the Notice will constitute a breach by the Company of listing rule 10.17.

In light of the above, please respond to each of the following questions.

1. Please confirm that no directors fees have been paid pursuant to resolution 4 of the Notice.
2. Please confirm that the Company will not pay any directors fees until shareholder approval pursuant to listing rule 10.17 has been obtained.
3. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than the close of business (i.e. 5.00 pm W.S.T.) on Wednesday, 10 December 2003.

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

**Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries in relation to this letter, please contact me.

Yours faithfully



Christine Panetta  
Senior Companies Advisor

Direct Line: (08) 9224 0014