

29 October 2003



Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

TETHYAN COPPER COMPANY TO LIST THURSDAY

We are pleased to confirm that Tethyan Copper Company Limited has been admitted to the Official List of the Australian Stock Exchange. Quotation of TCC's securities will commence tomorrow, Thursday 30 October, at 1pm Eastern Standard Time (10am Perth time). TCC's ASX code is TYC.

TCC completed a substantial and heavily over-subscribed capital raising earlier this month. All of Mincor's shares in TCC have now been distributed to Mincor's shareholders, who upon listing will hold approximately 50% of the issued share capital. Mincor retains approximately 12.6 million options in TCC (15c exercise price, expiring 2008). Of these, some 3.4 million will be held in escrow for two years.

As the founding shareholder of TCC and an early believer in the outstanding asset base controlled by TCC, Mincor is delighted to see the Company take the stage as an independent entity. Mincor wishes TCC and its shareholders a most successful and prosperous future.

Yours sincerely

MINCOR RESOURCES NL

A handwritten signature in black ink, appearing to read "Moore".

DAVID MOORE
Managing Director