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COMP/M.4256 – XSTRATA/ FALCONBRIDGE

SECTION 1.2

Description of the concentration

The proposed concentration results from Xstrata plc's offer (through its subsidiary Xstrata Canada Inc.) for the entire issued common share capital of Falconbridge Limited.

Xstrata plc is the ultimate holding company of the Xstrata group, a natural resources group based in Switzerland. The Xstrata group is active in four main business areas: coal, copper, zinc and alloys.

Falconbridge Limited is a Canadian based integrated copper and nickel producer with investments in zinc and aluminium assets based in Canada.

Falconbridge was created on 30 June 2005 on completion of a merger between Noranda Inc. and Falconbridge Limited, following approval of the amalgamation of the two companies by the shareholders of each company. The amalgamated company operates under the name Falconbridge Limited.