

**PASMINCO LIMITED
(ADMINISTRATORS APPOINTED)
A C N 004 368 674
AND ITS WHOLLY OWNED AUSTRALIAN SUBSIDIARIES**

**ADDENDUM TO ADMINISTRATORS REPORT DATED 1 JULY 2002
PURSUANT TO SECTION 439A OF THE CORPORATIONS ACT (2001)**

Page 22 of the Administrators' Report includes a graph of forecast real US Dollar zinc prices for the period June 2003 to June 2007 for certain zinc forecasters.

One of those forecasts is stated as being made by Commodities Research Unit.

CRU has contacted Ferrier Hodgson since the publication of the Report and requested that we draw the following to the attention of creditors:

- The forecast shown for CRU is actually from their publication dated 31 January 2002 and not from the period February 2002 to April 2002.
- The forecast shown for 2007 is not part of CRU's forecast. The forecast for 2007 was included by us by reducing the forecast zinc price from 2006 by 1%. We considered this appropriate to smooth the forecasts, which generally show a substantially improving zinc price in 2006, so that creditors did not have the impression that the zinc price was expected to continue that improvement in 2007.
- CRU's full name is CRU International Limited and not Commodities Research Unit.