

Independent 2004 assurance statement to WMC Resources Ltd management

Introduction

PricewaterhouseCoopers has provided independent assurance over specific aspects of reported sustainability performance for WMC Resources Ltd (WMC) since management first commenced reporting in 1994/95.

The approach to our independent assurance process has evolved over time, in line with WMC's strategy for reporting performance in this area, including the introduction of the 1999 community report, followed by the reporting of safety performance in 2000 and the first integrated sustainability report published in 2002.

In early 2004, WMC moved to web-based sustainability reporting. Rather than producing a traditional paper bound sustainability report for the 2003 reporting period, WMC's sustainability performance was captured and reported on a real time, evolving sustainability website. PricewaterhouseCoopers had to adapt its approach to providing independent assurance in response to the approach of web based reporting. An archived site was developed, representing a snap shot in time of WMC's performance. PricewaterhouseCoopers provided assurance over aspects of this archived site. A similar approach has been adopted for the provision of independent assurance for the 2004 archive.

Scope, objective and approach

The objective of our assurance process is to provide WMC management with an independent opinion on the completeness and accuracy of selected performance data contained within the WMC sustainability report.

In undertaking our assurance procedures, we selected and visited two sites, the Olympic Dam Operations in South Australia and the Kwinana Nickel Refinery in Western Australia, as well as the Corporate function in Melbourne ('the selected operations'), to test the accuracy and completeness of performance data reported by the selected operations.

WMC has for the year under review, internalised the task of collecting and analysing some aspects of its sustainability performance data. Our assurance procedures included the review of this new function.

Identification of data to which this opinion relates

The performance data from the selected operations which was the subject of our assurance procedures is identified on the WMC Resources Ltd 2004 sustainability website with the following symbol:



which appears on the relevant pages of the website like this:

The screenshot shows the WMC Sustainability Site 2004. The main content area features a 'Case Studies' section with a sub-section for 'Arid Recovery - Case Study'. The sidebar on the right contains a '2004 Business Performance' table with various operational links. A red circle highlights the PricewaterhouseCoopers logo and 'Independent Assurance' text in the sidebar, with a red arrow pointing to it from the right.

Limitations

We do not express any conclusion on information regarding any other WMC operations or any other information on the website, other than the selected operations identified as described above.

We performed our assurance process over the reported sustainability performance data for the selected operations, as specifically requested by WMC. We did not review, nor do we provide an opinion on, any other information, including hyperlinked material,

The integrity of the information included on the website is the sole responsibility of WMC management. WMC has undertaken to us to ensure that material on their 2004 sustainability website over which we have provided assurance is not changed in any way without our prior written consent, however we have no responsibility for ensuring that the information on those web pages is not changed in any way.

Performance data

We examined, on a sample basis, the completeness and accuracy of performance data at the selected operations by:

- considering the reliability of the systems and processes for data collection, collation and aggregation
- testing back to supporting documentation
- testing formulae, arithmetic accuracy and graphical representation
- reviewing assumptions and estimates for reasonableness and logic

Conclusion

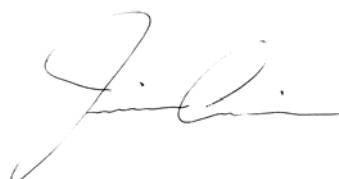
Based on the results of our assurance procedures, we believe that in all material respects, the performance data presented on the website for the selected operations, is complete and accurate.

Statements made on the Website

We considered the scope and objectivity of selected information presented on the corporate sustainability website to determine whether the statements made were consistent with findings from our assurance procedures and interviews with relevant WMC Resources management and staff.

Conclusion

Based on the results of our assurance procedures we believe that in all material respects, the statements made on the website and identified as described above, present a fair and objective view of WMC Resources' sustainability performance for 2004.



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