



Anglo Pacific Group PLC

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The Listing Manager
Australian Stock Exchange Ltd
Level 10
20 Bond Street
Sydney NSW 2000

17 May 2007

ARBN 009 475 398

Dear Sir,

Anglo Pacific Group PLC (the "Company") attaches Form 603 lodged on Mundo Minerals Limited.

Yours faithfully,

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

Janis Nugawela
for and on behalf of
Anglo Pacific Group plc

FORM 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Mundo Minerals Limited
ACN: 117 790 897

1. Details of substantial holder

Name: Anglo Pacific Group plc
ARBN: 009 475 398
The holder became a substantial holder on 16 May 2007.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial shareholder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

| Class of securities | Number of Securities | Person's votes | Voting power |
|---------------------|----------------------|----------------|--------------|
| Ordinary | 5,216,323 | 5,216,323 | 5.23% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of Relevant Interest | Nature of Relevant Interest | Class and Number of Securities |
|-----------------------------|----------------------------------|--|
| Anglo Pacific Group plc | Placement On market purchases | 1,000,000 ordinary shares 3,163,448 ordinary shares |
| Indian Ocean Resources Ltd | On market purchases | 1,052,875 ordinary shares |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above, are as follows:

| Registered Holders & Person entitled to be Registered | Registered Office | Class & Number of Securities/Votes |
|---|--|------------------------------------|
| Merrill Lynch (Australia) Nominees Pty Ltd- (Registered holder- on account Anglo Pacific Group plc) | Level 41, 120 Collins St, Melbourne Vic 3000 | 4,163,448 ordinary shares |
| Bow Lane Nominees Pty Ltd- (Registered holder - on account Indian Ocean Resources Ltd) | C/- Smith Barney Citigroup Australia Pty Ltd PO Box 360 Collins Street WEST VIC 8007 | 1,052,875 ordinary shares |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration | Class and number of securities |
|-----------------------------|----------------------------------|---------------------------|--------------------------------|
| Anglo Pacific Group plc | 26 October 2006 | 30c per share | 1,000,000 ordinary shares |
| | 15 December 2006 to 16 May 2007 | 27.5c to 44.25c per share | 3,163,448 ordinary shares |
| Indian Ocean Resources Ltd | 31 January 2007 to 16 March 2007 | 26.5c to 29c per share | 1,052,875 ordinary shares |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN | Nature of association |
|---|--------------------------------|
| Indian Ocean Resources Ltd ACN 009 099 067 | Wholly owned controlled entity |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|----------------------------|--|
| Anglo Pacific Group plc | 17 Hill Street London W1J 5NZ UK |
| Indian Ocean Resources Ltd | 8 Cobea Court Mt Claremont WA 6010 |

Signature:

Name: Janis Nugawela

Capacity: Authorised Agent

Signed:



Date: 17 May 2007