

ANGLO PACIFIC GROUP PLC
(ARBN 009 475 398)

Registered Office: **4a Accommodation Road,**
 London NW11 8ED UK

Australian Contacts: **PO Box 7475, Cloisters Square**
 Perth WA 6850
 Tel: 0407 778082 or 08 9284 3255
 Fax: 08 9284 3257

29 September 2004

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

Dear Sir

**Anglo Pacific Group PLC Announces New Australian Potential Coal Project
and Mining Joint Venture**

Anglo Pacific Group PLC, (Anglo Pacific), the natural resources royalties company with interests in coal, base and precious metals, today announces that it has entered into a new joint venture with Core Resources Pty Ltd, (Core Resources), a private Australian-based resources group, to identify mining opportunities in Australia.

Core Resources was founded, and is currently run, by Jonathan Loraine who until recently was an Executive General Manager of MIM Holdings. In addition to a number of commercial opportunities this joint venture also brings together a shareholder group with significant expertise and strong relationships within the mining industry, including Thiess, the Mining and Construction Group.

Anglo Pacific Group and Core Resources will carry out detailed investigations of a potential coal position in a sub-basin in Northern Australia. The project was recently identified by Conarco Minerals Pty Ltd (Conarco), a private company which includes amongst its shareholders, John Collier, a former senior executive of Rio Tinto in Australia. Conarco retains an active interest in these tenements.

This project illustrates some of the key criteria used by Anglo Pacific when identifying new projects, namely:

1. an area offering potential for a substantial resource at low production cost
2. attractive entry costs
3. future potential royalty flow
4. first world energy sector project

Commenting on the new joint venture, Peter Boycott, Chairman of Anglo Pacific said:

I am very pleased to be able to announce another commercial joint venture for Anglo Pacific which should provide it with new mining opportunities. Core Resources is a well established natural resources group within Australia and Anglo Pacific will benefit from its association with the Company and the additional industry expertise which Jonathan Loraine brings.

This potential coal project strengthens our portfolio of new mining opportunities. The object is to achieve further royalty flows for our shareholders .

Enquiries:

Brian Wides / Peter Boycott
Stephen Scott / James Harris

Anglo Pacific Group PLC
Scott Harris

020 7409 1111
020 7618 6433

Yours faithfully



Janis Nugawela
for and on behalf of
Anglo Pacific Group plc