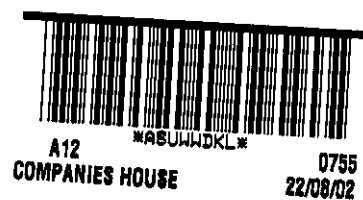


Redland Minerals Limited
Registration Number: 34597

Directors' Report And Accounts

For The Year Ended 31 December 2001



Redland Minerals Limited

Report of The Directors For the year ended 31 December 2001

The Directors submit their report and the audited accounts of the Company for the year ended 31 December 2001.

Activity, Results, Dividends And Future Prospects

The Company did not trade throughout the financial year or the previous financial year and does not anticipate to start trading in the foreseeable future. The directors do not recommend the payment of a dividend (2000: £Nil) and the preference shareholder has waived its right to dividends for 2001.

Directors

The directors who held office throughout the year are as follows:

I M Reid
R A Elliott

Directors' interests

No director had any interest in the shares of the Company or any other UK group company during the year.

Directors' Statement of Responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

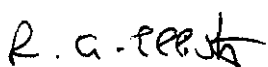
Redland Minerals Limited

Report of The Directors (Continued) For the year ended 31 December 2001

Auditors

A resolution regarding the reappointment of Deloitte & Touche as auditors will be proposed at the forthcoming Annual General Meeting.

By Order of the Board
For Redland Secretaries Limited



R A Elliott
Secretary
28 June 2002

The Old Rectory
Misterton
Lutterworth
Leicestershire
LE17 4JP

Company Registration Number: 34597

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDLAND MINERALS LIMITED

We have audited the financial statements of Redland Minerals Limited for the year ended 31 December 2001 which comprise the balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the directors' statement of responsibilities, the Company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the report of the directors is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the Company is not disclosed.

We read the report of the directors for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche

Deloitte & Touche
Global House
High Street
Crawley
West Sussex RH10 1DL

Chartered Accountants
and Registered Auditors
6 August 2002

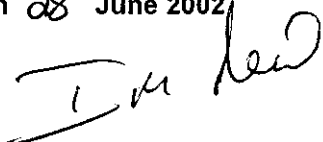
Redland Minerals Limited

Balance Sheet At 31 December 2001

	Note	2001 £'000	2000 £'000
Current Assets			
Debtors: amounts owed by group undertakings		9,639	9,639
Total Assets Less Current Liabilities		9,639	9,639
Capital And Reserves			
Called up Share Capital	5	3,640	3,640
Share premium account		194	194
Profit and loss account		5,805	5,805
Total Shareholders' Funds		9,639	9,639
Analysed as:			
Equity interests		9,439	9,439
Non-equity interests	5	200	200
		9,639	9,639

Approved By The Board

On 28 June 2002



I M Reid
Director

The notes on pages 5 and 6 form part of these accounts.

Redland Minerals Limited

Notes To The Accounts For The Year Ended 31 December 2001

1 Accounting Policies

(1) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(2) Deferred taxation

Provision for deferred taxation is made only when there is a reasonable probability that a liability will crystallise. Any provision required will be dealt with in the accounts of Redland Finance PLC.

2 Profit And Loss Account

The Company has not traded and thus has no recognised gains or losses in the current or previous financial year, accordingly no profit and loss account or statement of total recognised gains or losses or statement of movements in shareholders' funds is presented.

3 Directors' Emoluments And Employees

No director received any remuneration in respect of services to the Company (2000 - £nil). Other than the directors, the Company had no employees in either financial year.

4 Auditors' Remuneration

The Auditors' remuneration, including expenses, for the years ended 31 December 2000 and 2001 is borne by Redland PLC.

5 Called Up Share Capital

	2001 £'000	2000 £'000
Authorised:		
15,200,000 ordinary shares of 25p each	3,800	3,800
200,000 4½% cumulative preference shares of £1 each	200	200
	<hr/> 4,000	<hr/> 4,000
Allotted and fully paid:		
13,758,765 ordinary shares of 25p each	3,440	3,440
200,000 4½% cumulative preference shares of £1 each	200	200
	<hr/> 3,640	<hr/> 3,640

The holders of the 4.5% cumulative preference shares are entitled to an annual fixed dividend at the rate of 4.5% on the capital paid up in priority to any payment to the holders of the ordinary shares. The preference shareholders have waived their right to receive cumulative dividends payable at 31 December 2001. Both classes of shares have no redemption rights. On a winding-up the preference shareholders are to be paid in priority to any payment to the ordinary shareholders. The ordinary shareholders have one vote per share. The preference shareholders have no voting rights, except on a resolution to alter or abrogate the rights attached to the preference shares.

Redland Minerals Limited

Notes To The Accounts For The Year Ended 31 December 2001

6 Ultimate Parent Company And Controlling Entity

Lafarge S.A., a company registered in France, is the largest parent undertaking to consolidate the accounts of the Company. Lafarge S.A. is regarded by the directors as being the Company's ultimate parent company and controlling entity.

Copies of the group accounts of Lafarge S.A. may be obtained from the Stockholder Relations Department, 61, Rue des Belles Feuilles, 75116 Paris, France.

Redland PLC, a company registered in England and Wales, and incorporated in Great Britain, is the smallest parent undertaking to consolidate the accounts of the Company.

Copies of the group accounts of Redland PLC may be obtained from the Company Secretary, Redland PLC, Regent House, Dorking, Surrey, RH4 1TH.

7 Contingent liability

The Company has received a substantial claim regarding a previously owned subsidiary undertaking in the United States covering a period up to 1956. The directors consider the potential liability to be difficult to assess and the likelihood of any eventual material payment to be remote.