

PricewaterhouseCoopers  
1 East Parade  
Sheffield S1 2ET  
Telephone +44 (0) 114 272 9141  
Facsimile +44 (0) 114 275 2573

The Directors  
London & Scandinavian Metallurgical Co Limited  
Fullerton Road  
ROTHERHAM  
S60 1DL

5 February 2003

Our ref: PH/LLP6/L2

Dear Sirs

**Notice of resignation as auditors**

**London & Scandinavian Metallurgical Co Limited (registered number 345279)**

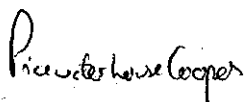
~~**Metallurg Europe Limited (registered number 4057900)**~~

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of the companies listed above with effect from 5 February 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of the companies listed above.

Yours faithfully



PricewaterhouseCoopers

