

Nine International Companies Selected For Aynak Copper Tender

*Kabul, Afghanistan*__At a press conference today (Tuesday 14th November 2006), the Afghanistan Minister of Mines, H.E. Eng. Mohammed Ibrahim Adel, announced the result of the evaluation of Expressions of Interest in the Aynak copper deposit by international mining companies. Nine companies were selected and will be invited to submit comprehensive technical and financial proposals for the development of the Aynak copper deposit.

The Aynak copper deposit consists of 240 million tons of material with a grade of 2.3 % copper in the central portion of the deposit. The deposit is located 35 km south of Kabul at the northern end of Logar Province.

The names of the companies are as follows:

- Bahar Consortium of Australia
- Hindalco Industries Ltd. of India
- Hunter Dickinson, Inc. of Canada
- Kazakhmys Corporation LLC of Kazakhstan
- MCC China Metallurgical Group Corporation of China
- Phelps Dodge Corporation of the USA
- Strikeforce Ltd (Soyuz-Metal-Resource) of Russia
- Tyazhpromexport of Russia
- Zijin Mining Group Company Limited of China

It is expected that these companies will send representatives to Kabul over the next few months to review the available technical data, visit the Aynak site, and meet with Government officials. The proposals from these companies will be evaluated for their benefit to Afghanistan and the ability of the company to successfully develop the deposit. Negotiations with the successful bidder will culminate in the award of Mineral Rights and the commencement of development of this world-class copper deposit.

Gustavson Associates of Boulder, Colorado, USA, have been the Transaction Advisor to the Ministry of Mines, and the British Geological Survey has played a key role in ensuring information on the Aynak deposit has been available to all interested parties.