

Progress in Afghanistan: Aynak Copper Tender Commences

For Immediate Release

Kabul, Afghanistan – The Afghanistan Ministry of Mines (MoM) is pleased to announce that it has commenced the process that will lead to the tendering of the Aynak copper deposit for mining and economic development.

According to the Afghanistan Geological Survey and the British Geological Survey, 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. Further resources are present in the western portion of the deposit but are less well defined. The sedimentary hosted deposit outcrops at the surface where portions of the deposit are amenable to open pit mining methods. The deposit is located 35 km south of Kabul at the northern end of Logar province.

On Saturday August 12, 2006, the Minister of Mines Mohammad Ibrahim Adel and his senior staff met with Gustavson Associates, LLC of Boulder, Colorado, USA to initiate the transaction process. In this meeting, the important dates and deadlines of the transaction process were identified and the logistics of the tender process were established.

The tender will consist of not only the known resource of central Aynak and western Aynak, but also of an exploration concession which encompasses other copper prospects such as Jawhar and Darband. The location of the concessions and other information can be found at the BGS Afghanistan website, <http://www.bgs.ac.uk/afghanminerals/>.

Minister Adel stressed the importance of transparency in the Aynak tender process and the need to complete the process promptly. Minister Adel announced that MoM anticipated publishing a request for expressions of interest from interested mining companies on or before September 30, 2006. As currently scheduled, qualified mining companies selected by MoM will conduct due diligence and submit bids by the end of November, 2006. MMI anticipates that the winning bidder will be selected and approved shortly thereafter.

Information can be obtained by contacting the Ministry of Mines via e-mail to:

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