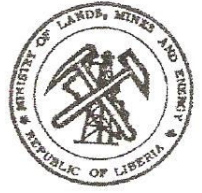


REPUBLIC OF LIBERIA
MINISTRY OF LANDS, MINES AND ENERGY

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Office of the Minister

Press Statement

April 29, 2009

On 14th September 2008, the Government of Liberia ("GOL") announced that a decision has been taken to cancel the initial bidding process of the Western Cluster Iron Ore Deposits and to launch a re-bid. This decision was based on allegations that appeared in the Liberian media to the effect that certain bidders, including Delta Mining Consolidated (Proprietary) Limited (DMC), had allegedly engaged in acts of impropriety that may have comprised the initial bid. It was further announced that DMC would not be permitted to participate in the re-bid.

The Government states unequivocally that DMC is not under any investigation for any acts of impropriety and that the government has not been presented with any evidence that implicates DMC in any acts of impropriety, criminality or wrongdoing in relation to the bidding process. The Government therefore confirms the 20th November 2008 decision of the Public Procurement and concession Commission that DMC may participate in the second-round bid for the Western Cluster Iron Ore Deposits.

The Government acknowledges representations by DMC of its interest in investment opportunities in Liberia, in addition to the Western Cluster Iron Ore Deposits, and the Government welcomes these representations and encourages DMC to realise upon them.

Signed:

A handwritten signature in black ink, appearing to read "Eugene H. Shannon".

Hon. Eugene H. Shannon (PhD)

MINISTER of Lands, Mines & Energy