

## Elenilto Minerals & Mining Ltd. is the winner of the Western Cluster iron-ore project

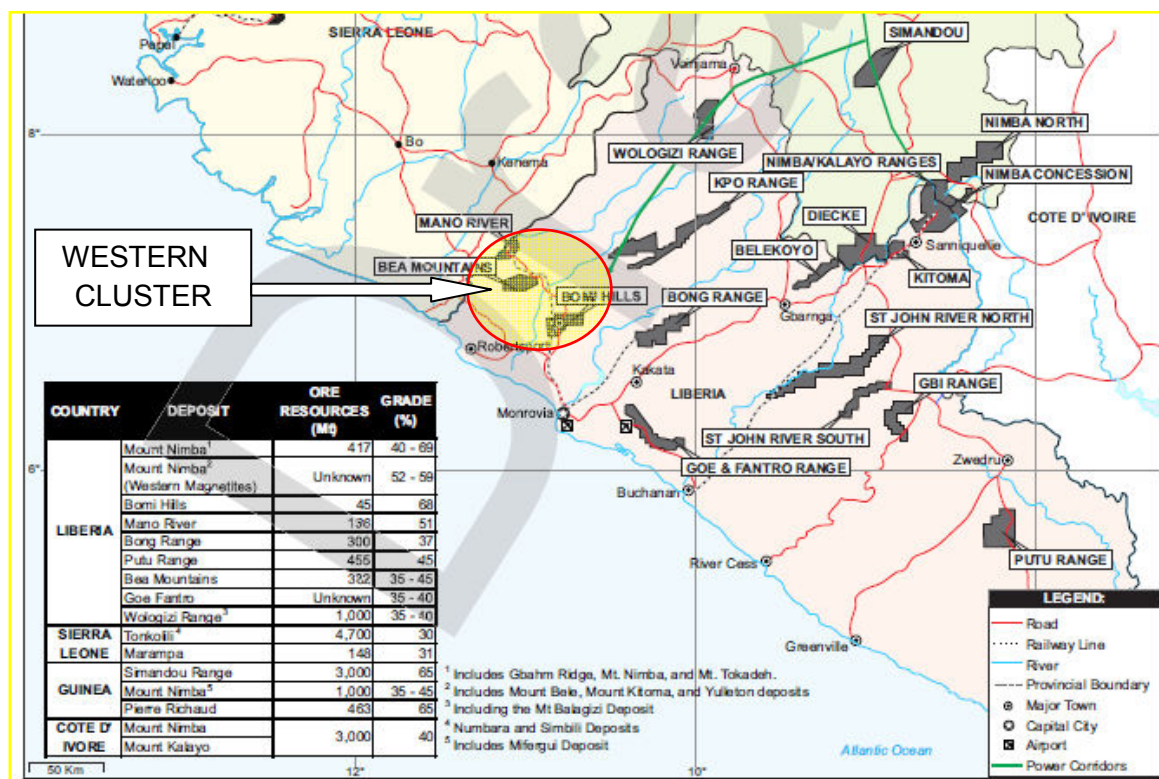
The President and the cabinet of Liberia announced yesterday that Elenilto won the project of the Rehabilitation and Development of Western Cluster Iron Ore Deposits. The bid process began a year ago and has been finalized yesterday after long due-diligence examinations conducted by The Bid Evaluation Panel and the IMCC committee's decision that was approved by the President and the cabinet.

As part of Elenilto's winning, it shall pay the government of Liberia \$25M US and shall make an additional 3.1 Million USD every year as contribution to the community development and additional payment to the government as mineral resource rent tax (surcharge) equal to 21% from the ELENILTO's profits.

ELENILTO shall invest 2.4 Billion USD in the development of the Western Cluster iron ore project with over 1.1 Billion tons of Iron Ore, and considered to be one of the last largest deposits in the world.

The Western cluster iron ore Deposits comprising of several deposits covering about 207.58 square kilometers. The Western Cluster, accordingly, the bidding document consists of two formerly mined deposits and one Greenfield deposit. The Mano River Iron Ore Deposits, formerly mined by the National Iron Ore Company (NIOC) has a known or proven reserved of about 80 million tons; the western portion of the Bomi Hills Iron Ore Deposits, formerly mined by the Liberia Mining Company (LMC), has a known reserved of 50 million tons; and the Bea Mountain Iron Ore Deposits, never mined before, has an estimated reserved of over 923 million tons.

The Western Cluster Iron Ore deposits are located in the western region of the country. As part of the Cluster, the Bomi Hills deposit forms part of a range of approximately 17.5 kilometers of strike length.



ENGELINVEST - ELENILTO is focused on global Exploration and Mining operations mainly in Africa and Israel, global Minerals and Metals Trading and Finance and Real-estate development projects in India, Vietnam and Russia.

ENGELINVEST - ELENILTO enjoys Jacob Engel's experience in the International capital markets which includes many international IPO's of the companies, on NASDAQ (New-York), AIM (London) and TASE (Tel-Aviv).

ENGELINVEST – ELENILTO group has a portfolio of over 9,000,000 square kilometers of exploration and mining areas mainly in Africa and Israel, and over 45,000,000 square foot of residential and commercial real estate development projects in India, Russia and Vietnam.

The estimated value of the natural resources controlled by ENGELINVEST – ELENITO is 5 billion USD and the projected value of ENGELINVEST' real estate portfolio are 6.8 billion USD.

ENGELINVEST finances its operations worldwide through its major share holder's own sources.

ENGELINVEST is managing large scale exploration and mining operations (Gold, Copper, Iron Ore, Sand, Aggregates and others) mainly in Africa and Israel. ENGELINVEST has wide experience and management in exploring large green fields, preparing feasibility studies, establishing plants and the needed equipment and running the mining operations around the world. ENGELINVEST is the biggest sand supplier to the concrete industries in Israel enjoying wide experience and high reputation in the market.

ENGELINVEST owns and is managing global exploration and mining operations with its long term experience, well skilled management, expertise and professionalism operating large scale projects, including real estate and infrastructure development and operations.

In order to enhance capabilities and to ensure the implementation of the western cluster iron ore development project, a large world class mining project, Elenilto teamed up with IMC-Montain Consulting GmbH, located in Essen, Germany and its parent company DMT GmbH & Co. KG with many years of unquestionable international experience in exploration for iron, as well as geological, Geotechnical and environmental surveys, in Mineral Exploration and Mine Development Feasibility Studies, and in the design and construction of mining infrastructures and processing plants and required infrastructure.

IMC has a wealth of experience in conducting feasibility studies for resource development, dating as far back as in the 1960s with involvement in more than 150 countries. IMC was responsible for the initial exploration and feasibility studies on the Wologizi deposits in Liberia (1965-72). IMC's more recent experiences include iron ore exploration assignments in Sierra Leone, a neighboring country to Liberia.

Amir Nagammy, CEO of Elenilto Minerals & Mining Ltd said that the announcement is the first step of future successful relations with the Liberian government and the citizens. Mr. Nagammy also said Liberians can be assured that also that as soon as the Mineral Development Agreement is concluded, Elenilto shall honor its commitments to the Government and people of Liberia, and that this project shall become a new model for integrated development based on natural resources.