

JANNE DUNCAN*Partner***MACLEOD DIXON LLP**

Janne Duncan joined Macleod Dixon as a Partner in 2007 after having been a partner at another law firm and practices in the areas of Corporate/Commercial, Securities and Mergers and Acquisitions and Mining – Global Mining. She was educated at Queen’s University (LLB and MA English) and the University of Toronto BA and called to the bar in 1990. She is a member of the Ontario Bar Association, the Securities Law Subcommittee, the Law Society of Upper Canada, Prospectors and Developers Association of Canada, Women in Capital Markets, and Women in Mining.

Recent presentations include Executive Compensation Seminar (Vancouver, Calgary & Toronto 2008), Course Instructor, Corporate Governance, Queen’s Law School, TSX/AIM Listing Requirements (Mines & Money Conference, 2007), Risk Mitigation Through Legal Structures (Canada-South Africa Chamber of Business Seminar, 2008), Extracting Their Claim: Governments from Canada to the Congo Seek to Increase Their Slice of the Profits (MineAfrica Seminar at PDAC, 2008).

janne.duncan@macleoddixon.com**WAYNE FLOREANI***Vice President***MINEAFRICA INC.**

Wayne Floreani has over 20 years of international trade and investment promotion experience and expertise, with a particular focus on mining, developed with the South African Department of Trade and Industry in Toronto and the Sudbury Regional Development Corporation. He has developed and organized numerous international trade missions and shows, ministerial visits, conferences and business development programs. He is a Director (and former Chairman) of the Canada-South Africa Chamber of Business and past Chairman of the National Federation of Canadian Italian Business and Professional Associations.

wayne@mineafrica.com**DARYL HODGES, M.Sc.,***Senior Managing Director, Investment Banking***JENNINGS CAPITAL INC.**

Daryl is a co-founder of the Toronto operation of Jennings Capital Inc., and currently oversees the investment banking group. The focus of the group is small to mid cap corporations with above average growth potential. Over the last ten years, Daryl has carried out both mining equity research and investment banking at Jennings Capital, and has structured, arranged, participated in, and led financings, advisory, and M&A transactions totaling billions of dollars. Daryl worked in the mining industry for 18 years throughout Canada, Sweden, Finland, Russia and South-East Asia before entering the investment industry.

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Mr. Hodgkinson has over 20 years of experience in public accounting and specializes in the mining industry. He serves as National Director of our

Canadian Mining Practice and the Global Director of KPMG’s Mining Group. His work with KPMG’s international mining group has taken him to over 20 mines and metal sites on six continents. He represents KPMG on the advisory panel for the IASB Extractive Industries Taskforce and participates in industry workgroups dealing with accounting relating to mining under Canadian and US GAAP.

His clients have included Vale, BHP Billiton, Kinross, Freeport McMoRan, Cameco, Xstrata, Inmet and Yamana Gold

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Ted Kavanagh is a director of Standard Americas Inc and heads up mining and metals coverage for Standard Bank in the Americas, based in New York. He holds a bachelors degree in geology from Western and a masters in geology from Dartmouth College in New Hampshire. Prior to entering the banking world he worked in the mining industry for ten years, in exploration and corporate development. He established a Denver rep office for Mase Westpac, a bullion bank, in 1991, and since then has covered mining companies from Denver, Toronto and New York, providing corporate and project loan facilities, metals trading lines and advisory services.

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Jim joined UBS in 1996. He has senior coverage responsibility for UBS in Canada and overseas Mergers & Acquisition activities. Prior to joining the firm, he was a partner with the law firm of Osler, Hoskin & Harcourt. He spent four years in London, England working on British privatizations, international acquisitions and financings. He has worked on many high-profile transactions in Canada with a focus on cross-border issues. Jim’s activities have included acting as advisor on both friendly and hostile transactions. He has been involved in transactions or financings with clients including, Alcan’s sale to Rio Tinto, Norilsk’s acquisition of Lionore, Essar’s acquisition of Algoma, Centurion’s sale to Dana Gas, Kinross’ acquisition of Bema, CVRD on its acquisition of Inco, Arcelor in its acquisition of Dofasco, Kinder Morgan’s acquisition of Terasen, Devon Energy, Barrick Gold, Research in Motion, Kohlberg Kravis Roberts & Co., Bombardier, Canada Life, SBC Communications, Magna, Biovail, Bell Canada International, Vodafone, AMEC plc, and Homestake Mining.

Jim is a graduate of Queen’s University School of Business and of Queen’s University Law School. He is a member of the Law Society of Upper Canada and the Law Society of England and Wales. He is a frequent speaker at conferences and has been a lecturer in the Queen’s University School of Business.

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Janis Koyanagi is the Director, Business Development & Strategy at Toronto Stock Exchange (TSX) and TSX Venture Exchange. She is responsible for international business development activities for both exchanges and national business development for TSX. With over 9 years of experience at the TSX, she has worked with all industry sectors and specialized in product development for in financial services, structured products, and exchange-traded funds. Prior to her career at TSX, Ms. Koyanagi worked at the Bank of Montreal as a senior analyst in investor relations. Also, she worked at Price Waterhouse in audit, tax and corporate finance. Ms Koyanagi graduated from the University of Western Ontario. She obtained her Chartered Accountant designation in 1994 and her Chartered Financial Analyst designation in 1999.

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Richard Lachcik joined Macleod Dixon LLP as a Partner in 1998, after being a partner at another Toronto law firm.

A predominant part of Richard’s practice is acting for corporations in the resource sector in connection with securities issuances, including initial public offerings, prompt offering qualification system issuances, reverse takeovers, and private placements.

Richard’s extensive experience also includes mergers and acquisitions, general corporate matters and acting for issuers and registrants under the Ontario Securities Act in compliance matters. He is the Chair of Macleod Dixon’s Mining Group, a Director of the Canadian Eurasian Russian Business Association (CERBA Toronto Chapter) and a member of the Law Society of Upper Canada (Ontario), the Canadian Bar Association (Ontario), and the Prospectors Developers Association of Canada. He is a director of several public resource companies.

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Brian Levett’s practice involves providing advice on corporate and commercial matters to a range of public and private companies and individuals. He advises clients with businesses in Canada and the United States including business process outsourcing, food services, energy, manufacturing and mining. In addition to more traditional M&A, including cross border M&A, Brian has been involved in a number of outsourcings including the outsourcing of customer care obligations for utilities and the outsourcing by a utility of its pipeline construction. In the securities area, in addition to public and private financings by way of debt and equity, Brian leads corporate structurings and reorganizations, mergers and acquisitions and take over bids and advises special committees of directors. He also advises on applications to the securities regulators and on continuous disclosure documents. Brian was educated at Queen’s University and the University of Western Ontario and was called to the bar in Ontario in 1983.

He is a member of the Law Society of Upper Canada and the Canadian Bar Association.

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Patricia Mohr is Vice-President, Economics, at Scotiabank’s Executive Offices in Toronto. Pat is responsible for commodity market research in Scotia Economics and works closely with Scotia Capital’s Corporate and Investment Banking groups – including the Mining team – with ScotiaMocatta and with Global Risk Management. Scotia Capital is among the top three corporate mining banks in North America (No. 1 in Canada) and is a leading provider to the mining industry internationally. Ms. Mohr developed the Scotiabank Commodity Price Index – the first index designed to measure price trends for Canadian commodities in export markets. Pat maintains a close interest in national and international economic & financial market developments.

Ms. Mohr holds an Honours B.A. Degree and a Masters Degree in Economics from

The University of British Columbia and originally comes from Vancouver. Prior to joining Scotiabank, Ms. Mohr spent a number of years with Alberta Energy Co. Ltd. (now EnCana Corp.) in Calgary and with CPShips and Canadian Pacific Bermuda in London, England as “Corporate Economist”.

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Mark Mullins is the Executive Director of The Fraser Institute. Prior to becoming Executive Director in September 2005, he was the Institute’s Director of Ontario Policy Studies. He has published numerous studies on government finance, tax policy, and value-for-money issues over the past several years. Prior to joining The Fraser Institute in 2003, Dr. Mullins served as President of MSG Hedge Corporation, a privately owned consulting firm and as Senior Vice-President and Chief Economist at Midland Walwyn Capital Inc., where he was responsible for communicating the firm’s outlook on the North American economy and financial markets. Dr. Mullins also brings extensive applied policy experience, having served as economic and fiscal policy advisor to the Canadian Alliance Party, the Progressive Conservative Party of Canada, and the Progressive Conservative Party of Ontario. Mark Mullins has an M.A. from the University of Western Ontario and a Ph.D. from the London School of Economics and has written extensively on subjects such as Canadian tax reform, health policies, and stock market and investment issues. He is a member of Ontario’s Task Force on Competitiveness, Productivity and Economic Progress and a regular media commentator.

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Stephen is a member of Goodmans’ Executive Committee, head of one of the firm’s Business Law Groups and Chair of the REITs and Income Securities Practice. He has an extensive practice in corporate law, mergers and acquisitions, corporate and project finance, private equity, health care and international transactions. He is recognized as one of Canada’s leading practitioners by numerous legal publications. Stephen has led many major transactions including Canada’s largest equity offering in the past decade, the first mutually initiated REIT merger, the largest

ever income securities IPO, the first healthcare REIT, the first cross-border REIT, the first cross-border income fund, the first offering of income participating securities, the first high dividend common share IPO of a U.S. business. as well as numerous capital pool company transactions.

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Dave Planques leads the Corporate Advisory & Restructuring (CAR) group of PricewaterhouseCoopers LLP in the firm’s Toronto office. His international restructuring experience has helped companies in various countries and industries find viable solutions to their financial issues for more than 20 years.

Dave has considerable experience helping companies and stakeholders restructure their businesses and investments. He has operated companies during distress situations, spearheaded restructuring negotiations on their behalf, assessed restructuring risk for lenders, provided strategic advice and arranged significant re-financings.

Before becoming leader of PwC’s CAR group in 2008, he lead a boutique restructuring firm with a focus on advice and interim management to businesses undergoing a turnaround. Previously, he was a partner in PwC’s restructuring practice.

Dave is a member of The Canadian Institute of Chartered Accountants, the Institute of Chartered Accountants of Ontario and the Canadian Association of Insolvency and Restructuring Professionals. He also served on the board of directors for the Turnaround Management Association’s Toronto Chapter and was the Toronto chapter president.

david.planques@ca.pwc.com**LEON RAUBENHEIMER BA, LLB, LLM***Managing Partner***ZED FINANCIAL PARTNERS**

Leon Raubenheimer has over 17 years of international experience as a corporate advisor and financier. He is one of the founding partners of ZED Financial Partners which was established in 2002, which focuses on sourcing private equity or debt from non-traditional sources. He was also one of the founding partners of Griffiths McBurney & Partners (“GMP”), one of the largest independent investment banks in Canada. During the mid part of the 1990’s, he headed the Mining Group which raised in excess of \$3.2 billion in equity financing for mining companies in Canada. Thereafter, he specialized in complex financial structuring and headed the Structured Finance Group at GMP. He led the structuring and sales efforts for over \$700 million of structured products for a number of Canada’s leading companies in a variety of industries. Prior to co-founding GMP, Leon was employed as a manager with a large merchant bank in South Africa. He has a Masters degree in Company Law from the University of South Africa.

leonn@zedfinancial.com**BRUCE SHAPIRO***President***MINEAFRICA INC.**

In 1991 Bruce Shapiro established A.P.O.C. Inc., a Canadian based business development company specializing in promoting trade and investment between Canada and South, and Southern, Africa. Bruce is active in African affairs in Canada and is also a Board Member for the Kenya-Canada Chamber of Commerce, a frequent speaker at international conferences, and has an extensive

network of contacts worldwide. He has also taught international trade and finance at various universities in Canada and South Africa.

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Keith N. Spence is President of Global Mining Corporation, a resource investment company which is currently involved in establishing a global private equity fund to invest in the mining sector.

As a corporate and investment banker, Keith was involved in numerous project and international financings. He held senior positions in mining finance and corporate finance at RBC Capital Markets, BMO Capital Markets and EDC.

Mr. Spence is a geologist and was President of a mining company with projects in western China. He is a member of the Advisory Board of China Mining (Beijing), the Board of Directors of PDAC and is Co-Chairman of the Canadian Mining Valuation Standards which forms part of Appendix G of the TSX.V.

Keith is also a CIM “Distinguished Lecturer” and has a Hons. B.Sc. in Geology and an MBA; both from the University of Western Ontario.

knspece@globalmining.ca**MICHAEL SPROULE***Managing Director, Investment Banking***SANDFIRE SECURITIES INC.**

Michael has been advising clients for over 22 years as a consultant and investment banker. Michael brings experience in mining, oil and gas, industrials, cleantech, healthcare and technology to Sandfire. Before joining Sandfire, he was a senior investment banker at Octagon Capital Corporation, where he originated and executed numerous financings in such sectors. Michael also ran the Institutional Equities Desk at Octagon for three years.

Prior to Octagon, Michael was a Technology Analyst at BMO Nesbitt Burns and Loewen Ondaatje McCutcheon. Michael consulted to numerous Fortune 500 companies over his seven year consulting career with Deloitte Consulting and KPMG.

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Matt is a Partner in the Transaction Services practice. He is currently a member of Transaction Services Global Energy and Natural Resources team. In his twelve years with KPMG, Matt has managed over 100 due diligence projects for various large public and private equity clients.

Matt has managed the following due diligence assignments in the mining/metals sector for many clients including BHP Billiton, Vale, Barrick, Kinross, IAMGold and Centerra.

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CORPORATE PROFILES January 13, 2009

THE FRASER INSTITUTE

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www.fraserinstitute.org

GOODMANS LLP

Goodmans is recognized as one of Canada's premier transaction law firms. Founded in 1917, Goodmans has offices in Toronto and Vancouver. With over 190 lawyers, Goodmans acts as counsel to a broad range of Canadian, U.S. and foreign enterprises, from sole proprietorships to multi-national corporations, banks and governments across virtually every sector of the economy.

The firm is a full-service business law practice with noted leadership in corporate financings, mergers and acquisitions, restructurings, securities, private equity, banking and finance, REITs and income securities, cross-border transactions, commercial real estate acquisitions and dispositions, international trade, tax planning and litigation. With a strategic entrepreneurial history and deal-making mindset, Goodmans lawyers deliver intelligent solutions, responsiveness, energy, talent, and determination to get the deal done.

www.goodmans.ca

GLOBAL MINING CORPORATION

Global Mining Corporation is a resource investment company which is currently involved in establishing a global private equity fund to invest in the mining sector. The fund plans to pre-invest and co-invest in projects with Chinese enterprises and other entities.

www.globalmining.ca

JENNINGS CAPITAL INC.

Established in Calgary in 1993, Jennings Capital Inc. is an independent investment dealer with offices located in Toronto, Calgary, and Halifax. The Firm provides Equity Research, Sales, Trading, Private Client, and Investment Banking to investors and issuers.

Jennings Capital focuses on high growth companies in Mining & Metals and Oil & Gas with additional coverage of Special Situations/ Alternative Industries. Jennings Capital has a network of institutional clients that span the globe, and retail clients across Canada.

Over the last two years, JCI has advised in over 80 separate transactions and, in aggregate, managed the placement and after-market trading of approximately \$4.0 billion in equity and debt capital.

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KPMG LLP

KPMG is a global network of professional services firms with over 135,000 professionals working together to deliver value in over 140 countries

worldwide. In the Global Mining Industry KPMG provides financial services to the world's leading mining companies, and has a global network connected across five continents. In Toronto KPMG has a dedicated group of over 30 senior professionals dedicated to the mining industry, providing Audit, Tax and Advisory services.

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MACLEOD DIXON LLP

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As one of Canada's oldest legal practices, Macleod Dixon is also one of its largest international firms. Today, we have over 250 lawyers who serve the world's mining community through a strongly-linked network of seven global offices - Calgary, Moscow, Toronto, Almaty, Atyrau, Caracas and Rio de Janeiro. Numbered among our clients are some of the biggest names in the mining industry. Our Mining Practice Group understands the legal and business issues that impact this complex and highly structured industry, and are firmly positioned on its leading edge.

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MINEAFRICA INC.

MineAfrica is a business development company providing the premier platform for mining companies, service providers and governments to promote themselves to a senior level, Africa focused audience of analysts, financial institutions, mining executives and media. This is done through our Investing in African Mining in Vancouver, Toronto, and London, UK, our Africa Investor Series in Toronto, specialized seminars including Surviving the Global Financial Crisis on Jan. 13, 2009 in Toronto, and business development and marketing services. In Feb. 2009 we are publishing a Special Report on Mining in Africa with Canadian Business magazine that will reach one million readers with additional distribution at international mining shows and events throughout 2009.

www.mineafrica.com

PRICEWATERHOUSECOOPERS LLP

The firms of the PricewaterhouseCoopers global network (www.pwc.com) provide industry-focused assurance, tax and advisory services to build public trust and enhance value for clients and their stakeholders. More than 154,000 people in 153 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice. In Canada, PricewaterhouseCoopers LLP (www.pwc.com/ca) and its related entities have more than 5,200 partners and staff in offices across the country. www.pwc.ca

SANDFIRE SECURITIES INC.

Sandfire Securities is Canada's newest independent, full-service investment dealer dedicated to serving private and small- to mid-cap public companies in growth sectors such as mining, oil and gas, cleantech, agriculture, global infrastructure and technology. We are focused on identifying unique situations that will allow us to offer unparalleled investment opportunities. Our fresh ideas and experience inject new understanding into the current difficult market.

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- In-house technical expertise with a senior mining engineer and a geologist
- Supported by Scotia Capital's 18-person M&A advisory group

CORPORATE BANKING – GLOBAL MINING

- Among top 3 lenders to the North American mining sector (#1 in Canada)
- International presence with coverage from Toronto of Canada, the United States, Mexico, South America and Europe

MAJOR INTERNATIONAL BANKING PRESENCE

- In Mexico via "GrupofinancieroScotiabankInverlat, S.A. de C.V.", in Chile via "ScotiabankSudamericano", and in Peru via "ScotiabankPerú" – the third largest bank in Peru.

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- Scotia Capital offers tailor-made solutions for Base Metal risk management strategies in London and Toronto

www.scotiabank.com

STANDARD BANK

Standard Bank Plc is the focal point for the group's international investment banking and global markets activities. We offer a wide range of specialist investment banking services, focused on commodities, natural resources and emerging markets, which are provided through a global network of offices located in major international financial centres and also in key emerging economies.

Standard Bank's resources business encompass the mining and energy markets (oil, gas, renewables and power and infrastructure) and offers a comprehensive range of services to clients across these market sectors, including trading, risk management, project finance, structured trade finance, private equity and corporate advisory. SB Plc is a member of the London Stock Exchange, London Bullion Market Association, Chairman of the London Platinum and Palladium Market, Associate Broker Clearing Member of the LME, and members of TOCOM, COMEX and IMAREX.

www.standardbank.com

TMX GROUP (TSX-X)

TMX Group's key subsidiaries operate cash and derivative markets for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, Montreal Exchange, Natural Gas Exchange, Shorcan, Equicom and other TMX Group companies provide trading markets, clearing facilities, data products and other services to the global financial community who access Canada's capital markets. TMX Group is headquartered in Toronto with offices in Montreal, Calgary and Vancouver. For more information about TMX Group, visit our website at www.tsx.com

UBS SECURITIES CANADA INC.

UBS is one of the world's leading financial firms, serving a discerning international client base. UBS is a leading global wealth manager, a leading, global investment banking and securities firm, and one of the largest global asset managers. In Switzerland, UBS is the market leader in retail and commercial banking UBS is present in all major financial centers worldwide. It has offices in over 50 countries, with about 37% of its employees working in the Americas, 34% in Switzerland, 16% in the rest of Europe and 13% in Asia Pacific. UBS employs more than 75,000 people around the world. Its shares are listed on the SIX Swiss Exchange, the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE). UBS Securities Canada is a leading trader of Canadian Securities and a leader in Canadian M&A. www.ubs.com

ZED FINANCIAL PARTNERS

ZED Financial Partners is an specialized boutique investment bank based in Toronto, Canada specializing in raising various forms of debt and equity. The firm accesses Knowledgeable Capital® for established Canadian public or private companies, their shareholders or their management team looking to finance:

- Management Buyouts – Management team wanting to buy out the existing shareholders;
- Shareholder Buyouts – One or more shareholders wanting to buy out other shareholders or shareholder;
- Succession Plans – Transferring the business from one generation to the next;
- Acquisitions or Growth – Acquiring another business or adding additional capacity;
- Recapitalization – Shareholder or entrepreneur wishing to take money out of the business to reduce risk or diversify assets;
- Replacement of Debt – Refinance existing debt with equity or other types of debt because of breach of covenants or otherwise.
- Going Private Transactions – A public company structure may no longer be appropriate for the stakeholder, who wishes to take it private.
- Balance Sheet Restructuring – In a difficult financing environment, companies requiring financing have to rely on non-traditional financing sources and structures.

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