

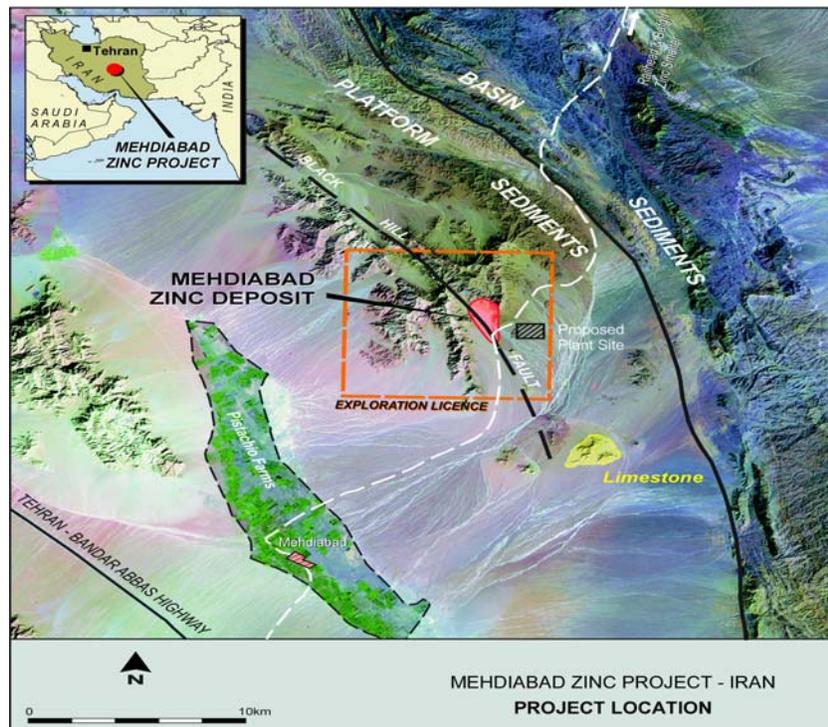
Mehdiabad Project Site View

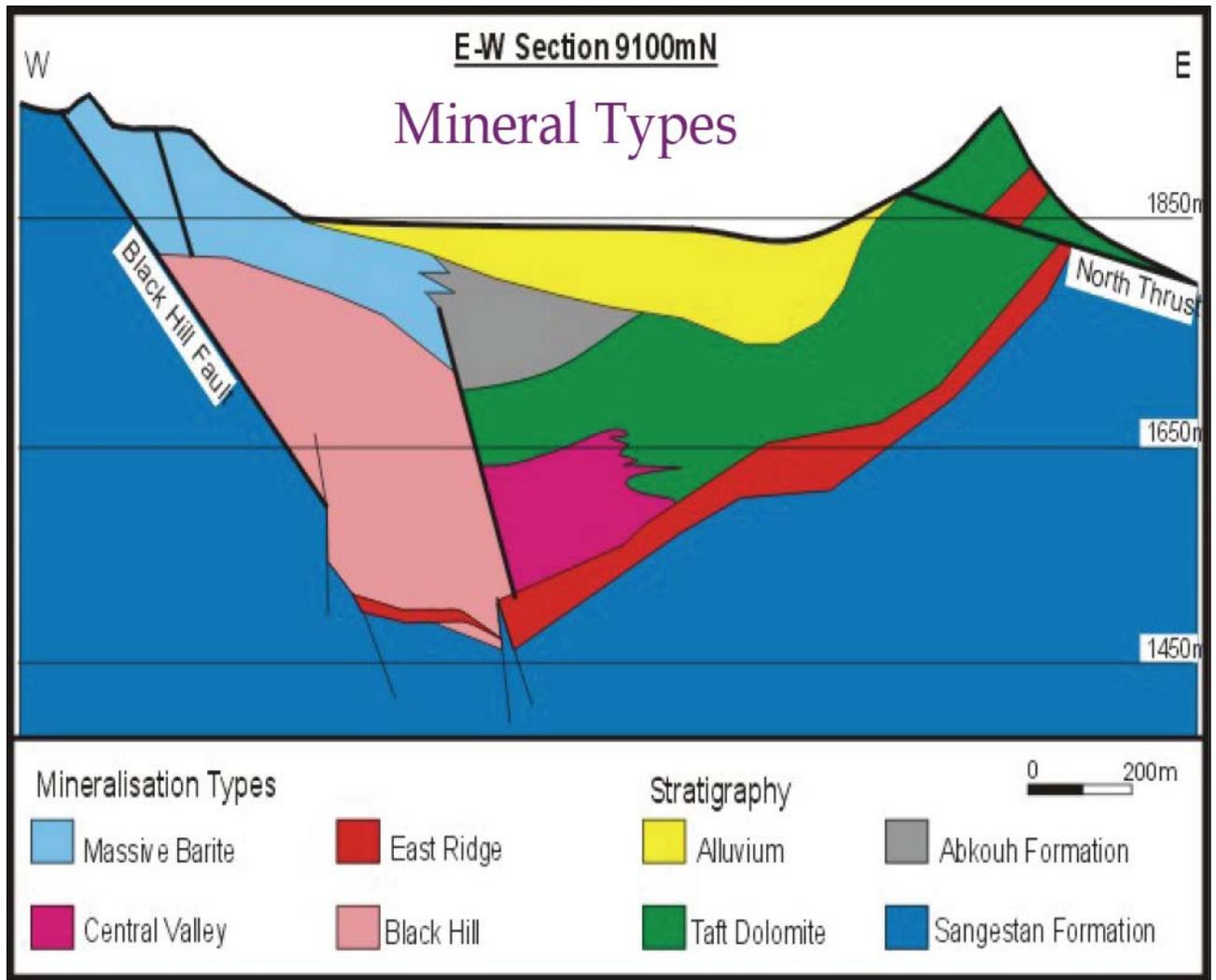


Aerial Project Location

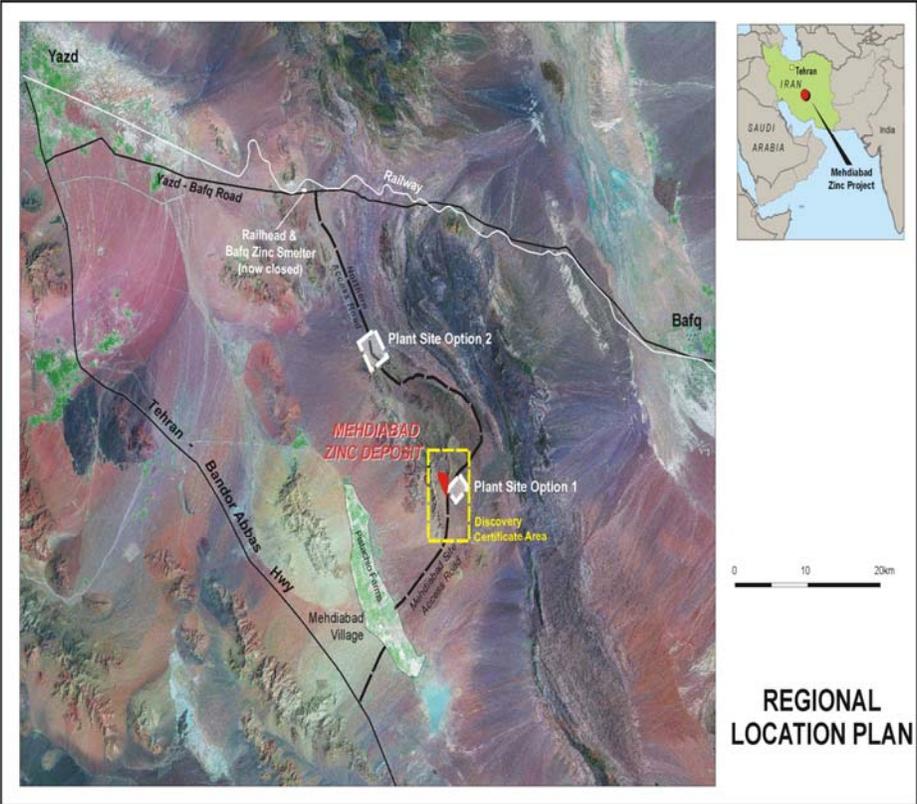
- Site Location : 110 km. SW of Yazd city , central Iran
- The sum of Drilling to date: About 55000 meter.(23500 m per J.V.+31500 m By J.V)
- Proved Reserve inserted in Discovery Certificate:
 - Oxides 45 Million toes@7% zn, 2.5%pb
 - Sulphides 116 Million tones@ 7.3% zn, 2.3%pb
 - Barite 10Million tones
- Production Technology of Zinc -Solvent Extraction(SX)-by T.R Co. spain
- Plant Production Capacity -200000t/y
- Investment Required -About 1.3 B US\$(mining-plant-utilities-infrastructure)
- Company in-charge of Feasibility Study -Aker Kvaerner Australia with help of Canada Division

Mineralization Types





Mehdiabad Zinc Project Location Plan with Access Roads From Yazd City



The new resource estimates at a cut off grade of 2% zinc

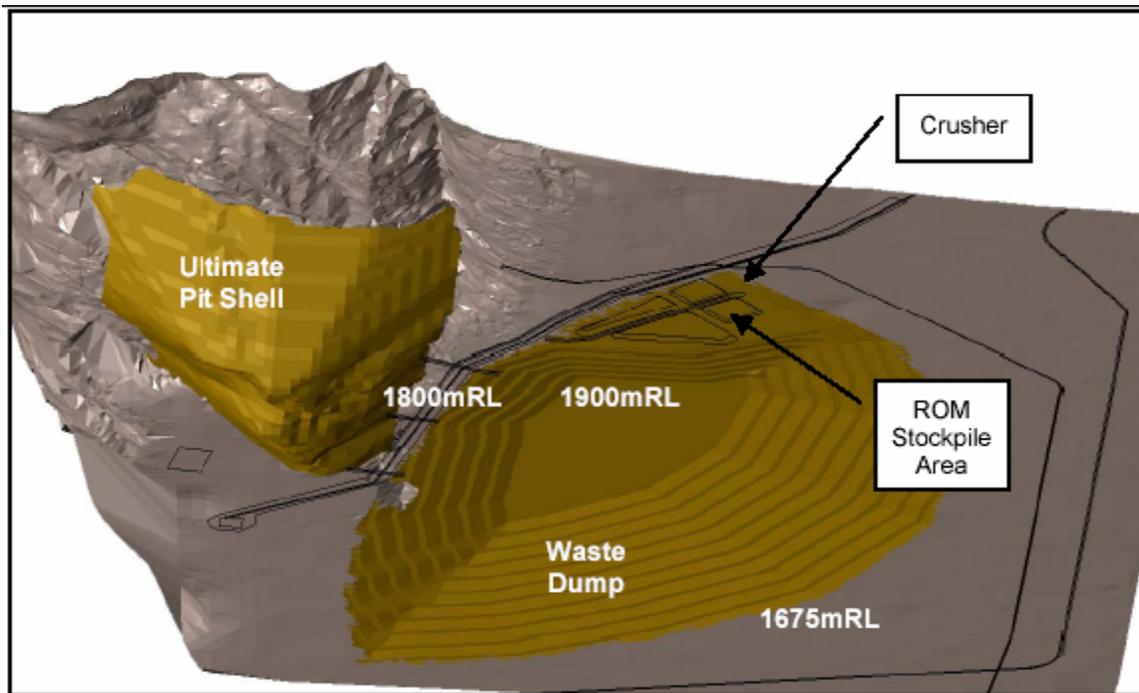
By Hellman & Schofield Pty Ltd. Australia, April 2006

In Accordance with JORC Code.

Category	Million Tonnes	Zinc %	Lead %	Silver g/t	Approximate Recovered Metal		
					Zn (mt)	Pb (mt)	Ag (m oz)
<i>Measured</i>	140	4.1	1.6	34	4.1	1.2	45
<i>Indicated</i>	222	4.2	1.6	36	6.5	1.9	78
<i>Measured + Indicated</i>	362	4.2	1.6	35	10.6	3.1	123
<i>Inferred</i>	32	4.5	1.4	38	1.0	0.2	11
TOTAL	394	4.2	1.6	36	11.6	3.3	134

mt = million tonnes, m oz = million ounces.

Location of Mining Pit and Waste Dump Area



MEHDIABAD PROJECT - PROCESS FLOW CHART

