BSG Resources Limited
(“BSGR” or “the Group”)

BSG Resources receives compensation and costs from FTI Consulting and Lord Malloch-Brown

BSGR is pleased to announce that FTI Consulting, the international business advisory group, and Lord Malloch-Brown, Chairman of FTI for Europe, Middle East and Africa, have conceded defeat and agreed to pay substantial compensation and legal costs to settle the legal actions brought against them earlier this year.

The damages will be donated to charities and good causes working in Guinea.

The claims arose out of a series of incidents, which culminated in FTI terminating its contract to provide PR services to BSGR. The Writ claimed that FTI had been put under pressure to resign the account by its own Chairman for EMEA, Lord Malloch-Brown, and that he was, himself, under significant pressure to take action against BSGR from George Soros. It emerged that Lord Malloch-Brown is closely affiliated to Soros: he even sits on the board of Soros’ foundation which was involved in funding the very NGOs which were attacking BSGR in Guinea, and from whom FTI was supposed to be defending BSGR. BSGR claimed that Lord Malloch-Brown and FTI had been involved in a conspiracy against BSGR. Documents obtained through a Data Protection Act (“DPA”) request of FTI showed that Lord Malloch-Brown was indeed corresponding with people in Soros’s offices about BSGR and its interests.

BSGR is disappointed that FTI Consulting, which was retained by BSGR from 2009 to 2012, did not voluntarily hand over emails evidencing Lord Malloch-Brown’s behaviour, which were only disclosed after FTI was forced to conduct a proper search of its servers under a DPA request. Had FTI and Lord Malloch-Brown behaved more honourably and honestly by engaging earlier, all parties would have been saved the very significant time and expense involved in these legal proceedings.

BSGR remains shocked by Lord Malloch-Brown’s conduct and condemns his collusion with George Soros and the manner in which he treated his company’s client. It is appalled that a figure of Malloch-Brown’s international standing and global reputation would pass information about clients to hostile third parties.

Global Witness has refused repeated requests to provide information and/or correspondence pursuant to a DPA request. The Information Commissioner is examining currently this aspect of the matter.

ENDS

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About BSGR

BSG is a privately owned holding company with interests across the globe in natural resources, real estate, capital markets and the diamond industry.

BSGR, BSG’s natural resources company, is an international diversified mining company with operations in fourteen countries across metals and mining operations in Africa and Eastern Europe, including ferro-nickel, diamonds, copper, iron ore and gold. The group is also active in the production/exploration of oil and gas and engineering, and in power generation in Nigeria. BSGR has a fifteen-year track record of providing risk capital for developing and executing mining operations in challenging environments. BSGR employs over eight thousand people and has created value and prosperity for its African stakeholders in South Africa, Botswana, Tanzania, Nigeria, Sierra Leone, the Democratic Republic of Congo, and Guinea.

In all of these countries BSGR has operated in a fully transparent manner, working hand in hand with host governments at both the national and local level. BSGR takes pride in its ability to forge strong relationships with local communities and stakeholders in areas benefiting from its operations.

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