SERVICES AND COOPERATION AGREEMENT

This Agreement is made and entered into effective as of the 15th day of October 2005 between -

BSG Metals and Mining Limited, a company incorporated and existing under the laws of the British Virgin Islands ("BSG MM"); and

Pentler Holdings Limited a company incorporated and existing under the laws of the British Virgin Islands ("Pentler")

The Parties agree as follows:

1 INTRODUCTION

1.1 Pentler, through has wide ranging commercial and trading experience worldwide with a strong presence in Africa including and in particular within the following sectors: pharmaceuticals, telecommunications, mining, commodities.

1.2 BSGMM, is part of the BSGR group, a diversified natural resource company with a global presence, also with a focus on, and a strong presence in Africa.

1.3 The Parties have recognised various synergies in their activities and the benefits to both Parties and their respective affiliates in cooperating together, offering deal flow, and sharing information connected with their various trading activities.

2 APPOINTMENT AND DURATION

2.1 With effect from the date of this agreement set out above, the Parties hereby establish the cooperation between themselves and their respective affiliates and set out below the terms of their cooperation.

2.2 This Agreement shall continue until such time as this Agreement is terminated in accordance with its terms.
3 SERVICES AND COOPERATION

3.1 Pentler agrees to offer to BSGMM its deal flow in the mining, infrastructure, engineering and telecommunications sector on a good faith, first offer basis, though nothing contained in this Agreement shall imply exclusivity obligations or a formal right of first refusal on either Party.

3.2 The strategic cooperation between the Parties shall include, but not be limited to, introduction of projects, introduction of business relationships, business recommendations, logistical advice and assistance, and other such related services. All trading activity and introduction of deals between the two Parties will be on arms length terms and agreed on a case by case basis.

4 CONSIDERATION

4.1 The Parties hereby agree to provide consideration to the other Party for their respective cooperation as they may agree upon from time to time on a case by case basis.

5 STATUS OF THE RELATIONSHIP BETWEEN THE PARTIES

5.1 The relationship between the Parties shall be that of independent contractors and each Party shall be responsible for their own liabilities and taxes and shall not operate to constitute a relationship of partnership between the Parties.

5.2 Nothing contained in this Agreement shall authorise or empower either Party to enter into any contracts or other commitments on behalf of the other.

6 CONFIDENTIALITY

6.1 It is acknowledged that in the course of the relationship between the Parties, each Party will provide the other confidential information. Unless expressly agreed, neither of the Parties hereto shall divulge or communicate to any other person or use or exploit for any purpose whatsoever any of the confidential knowledge or information or financial or trading information relating to the other Party hereto and each of the parties shall prevent its, employees and professional advisers from so disclosing.
6.2 Neither Party may make contact with the customers or business associates of the other Party without the Party’s prior written consent.

7 COMPLIANCE WITH LAWS

7.1 The Parties hereby warrant and agree that they shall at all times strictly adhere to all applicable international and local laws and regulations. In particular and without limitation neither Party shall offer any compensation or advantage to a third party where such payment or advantage would violate applicable law.

8 LIABILITY

8.1 Neither Party shall have any liability to the other, whether in respect of damages, loss of profits or otherwise and whether arising in contract, tort or otherwise, arising out of the provision of this agreement except where there shall be fraud or gross negligence or wilful intent.

9 TERMINATION

9.1 Either party shall be entitled to terminate this Agreement on 30 days prior written notice.

9.2 Termination of this Agreement shall not affect the confidentiality obligations between the Parties nor shall it serve to affect existing payment obligations and debts between the Parties.

10 MISCELLANEOUS

10.1 Good Faith

The Parties shall, at all times during the continuance of this Agreement, observe the principles of good faith towards one another in the performance of their obligations in terms of this Agreement.

10.2 Assignment

Neither Party shall be entitled to assign any of its rights and obligations in terms of this Agreement without the prior written consent of the other Party.
10.3 Governing Law and Jurisdiction

This Agreement and any disputes which may arise in connection with it shall be governed in all respects by laws of England and shall be subject to the non-exclusive jurisdiction of the English courts.

Signed:
Name: [signature]
Position: [signature]

Sandra Meroni-Horemans
Group Company Secretary