ORDER No. A 2014/ [stamp:] 1206 / MMG/SGG

concerning the cancellation of the mining agreement between the Republic of Guinea and
the companies BSG Resources (Guinea) Limited and BSG Resources (Guinea) Sarl

THE STATE MINISTER OF MINES
AND GEOLOGY

Having regard to the Mining Code, in its versions resulting respectively from Law
L/95/036/CTRN of June 30, 1995, amended, concerning the Mining Code of the Republic of
of the Republic of Guinea;

Having regard to Decree D/2012/041/PRG/SGG of March 26, 2012, concerning the prerogatives,
composition, and operation of the National Mining Commission;

Having regard to Decree D/2012/045/PRG/SGG of March 29, 2012, concerning the methods for
implementing a Review Program for Mining Titles and Agreements by the National Mining
Commission;

Having regard to Decree D/2013/098/PRG/SGG of May 23, 2013, concerning the establishment
of methods for implementing a Review Program for Mining Titles and Agreements by the
National Mining Commission;
Having regard to Decree D/2014/098/PRG/SGG of April 17, 2014, concerning the revocation of the decree granting a mining concession to BSG Resources (Guinea) Limited;

Having regard to the Basic Agreement entered into on December 16, 2009, between the Republic of Guinea and the companies BSG Resources (Guinea) Limited and BSG Resources (Guinea) Sarl, for mining the Zogota/N’Zérékoré iron ore deposits;

Having regard to the Recommendation of the Technical Committee for Review of Mining Titles and Agreements dated March 21, 2014, specifically in favor of the withdrawal of the mining concession held by VBG-Vale BSGR Guinée, together with the Opinion of the Strategic Committee for Review of Mining Titles and Agreements rendered on April 2, 2014, on behalf of the National Mining Commission, confirming this recommendation;

ORDER

Article 1: As a consequence of Decree D/2014/098/PRG/SGG of April 17, 2014 concerning the revocation of Decree D/2010/024/PRG/CNDD/SGG dated March 19, 2010, granting a mining concession to BSG Resources (Guinea) Limited, the cancellation of the agreement entered into on December 16, 2009, between the Republic of Guinea and the companies BSG Resources (Guinea) Limited and BSG Resources (Guinea) Sarl for mining the Zogota/N’Zérékoré iron ore deposits is certified.

Article 2: This order shall be notified to VBG-Vale-BSGR Guinée. [signature]

Article 3: This order, which shall take effect from the date of its signing, shall be registered and published in the Official Journal of the Republic, as well as on the website of the Technical Committee for Review of Mining Titles and Agreements.

Conakry, on [stamp:] April 23, 2014 2014

[signature]

The State Minister of Mines and
Geology

Kerfalla YANSANÉ

[signature]

Signature of the Minister Of State, Minister of Economy and Finance

Mohamed DIARÉ