Asher will call you, we can't sit still, and let everybody smear us...

----- Original Message -----  
From: mahmoud.thiam@gmail.com <mahmoud.thiam@gmail.com>  
To: Beny Steinmetz  
Sent: Tue Feb 09 11:34:03 2010  
Subject: Re: The latest issue of Africa Mining Intelligence WITH TWO ARTICLES ON BSGR!  

Sue but don't make it a public debate yet

Sent from my BlackBerry® wireless device

----- Original Message -----  
From: Beny Steinmetz <beny@onyx-suisse.com>  
Date: Tue, 9 Feb 2010 11:15:45  
To: 'mahmoud.thiam@gmail.com '<mahmoud.thiam@gmail.com>  
Subject: Fw: The latest issue of Africa Mining Intelligence WITH TWO ARTICLES ON BSGR!  

Somebody is smearing on us big time, again and again, as we keep silent!! This AMI is being paid by somebody, this time am going to sue them once and forever

----- Original Message -----  
From: Galia Ben Ishay <galia@bsg-investments.com >  
To: beny@bsg-investments.com <beny@bsg-investments.com>, Beny Steinmetz; 'Marc Struik' <marc@bsgresources.com>; 'Asher Avidan' <asher@bsgresources.com>; patrick@bsgresources.com <patrick@bsgresources.com>; davidb@bsg-investments.com <davidb@bsg-investments.com>; yossie@bsgresources.com <yossie@bsgresources.com>  
Sent: Tue Feb 09 10:50:32 2010  
Subject: The latest issue of Africa Mining Intelligence WITH TWO ARTICLES ON BSGR!  

PASSWORD: galia

Beny, here below are the two articles on BSGR in case you can't open the attachment:

Guinea prepares to target BSGR
Jean Marie Dore's new government in Guinea may be about to annul the convention that allows BSGR to mine the iron ore deposits of Zogota, because of a 10-year tax reduction on the company's industrial and commercial profits. The government, however, considers BSGR was not entitled to this. (cover page)

City Bank and Chinalco partner BSGR in Guinea
City Bank and China Aluminium Company (Chinalco) were designated at the end of January as BSGR's partners to fund mining at the Zogota iron ore deposit in Guinea. The partners undertook to plough in USD 1 billion each out of an estimated total investment of USD 2.42 billion. The convention governing the partnership is expected to be ratified by decree. The lawyer who was key to drafting the document, Momo Sacko, is the Guinean presidency's advisor on natural resources and sustainable development and is close to the former economy and finance minister, Ibrahima Kassory Fofana, who is BSGR's consultant via his firm, IF Global. (page 3)

Regards,
Galia.
See my suggested response, it really upset me, people just try to harm the country and its development! what do you think?

From: Beny Steinmetz
Sent: Tuesday, February 09, 2010 16:34
To: Beny Steinmetz; Nina Mitz; asher@bsgresources.com; david@bsgms.com
Cc: Jon Simmons; Mark Struik (marc@bsgresources.com)
Subject: RE: draft correction for Africa Mining Intelligence

Nina, I would add that on the first page, all agreement signed with GoG are according to the mining code, to the fiscal regime of Guinea and according to the law. anybody looking for fault and wrong in them, will need to look for long long time!

From: Beny Steinmetz
Sent: Tuesday, February 09, 2010 16:23
To: Nina Mitz; asher@bsgresources.com; david@bsgms.com
Cc: Jon Simmons; Mark Struik (marc@bsgresources.com)
Subject: RE: draft correction for Africa Mining Intelligence

Dear Nina,
sorry but I disagree with your letter (this time) on both content as well as style, it is too nice and apologetic.

I would advice to send the following letter, again with my English which might need fixing.

Dear Editor,
we were both surprised and shocked to read again in your newsletter AMI, (which we used to consider as serious but not anymore) again two articles which concerns BSGR. It is the second or third time that you are writing uncorrected and unchecked information, totally false, and based only on rumurers spread by competition both to BSGR and by people who have agenda which is to harm BSGR and the republic of Guinea and its development! It is very sad that for the third time you dont even bother to check with us, against your past promised to do so. You and your newsletter can cause and causing us reputable damage and we start to wonder if you might have an interest in it as well. Otherwise how come not even bothering checking? writing rubbish and publishing it? shame on you!!

BSGR is a private company, and have no obligation to disclose anything, not to the public and not to you, but anyway, it is BSGR intention to release press releases when there are important things to announce which can concern the country, its people and other parties.

In the two publication that you have put, (one of them front page,) we could-not found even one word of accuracy! There is no cancelation of anything, no intention, and everything you wrote is false! what you wrote on the third page, it is the same story, all false, No Citybank, No $1bl $, no Chinaalco, no $1bl$, we dont know what you want from maitre Sako, and Mr Kasoury is not adviser to BSGR. NOT even one correct fact, shame!!

We demand that you publish this letter as is, as our right to response, both on your website tomorrow morning, and as well on your next written publication. if not, we warn you that we will take full legal action against you and AMI.

This smearing campaign against us is to vomit! is enough is enough!!

Rgds

From: Nina Mitz [Nina.Mitz@fd.com]
Sent: Tuesday, February 09, 2010 15:52
To: Beny Steinmetz; asher@bsgresources.com
Cc: Jon Simmons
Subject: draft correction for Africa Mining Intelligence

This is a first draft in my own English (but it will have to be in French as well) for submission to African Mining Intelligence. Please let me have your amendments asap.

We are surprised to read two of the articles published today in Africa Mining Intelligence about our operations in Guinea that convey grossly inaccurate information about BSGR.

In the first one of those articles, you indicate that “Guinea prepares to target BSGR and annul the convention that allows BSGR to mine the iron ore deposits of Zogota”. This is a totally wrong assumption that cannot and would not be confirmed by the present
interim Government of Guinea.

Also, you write that, supposedly, the reason for this erroneous assumption is that “a 10 year tax reduction on the company’s industrial and commercial profits” was granted to our group. This explanation is again totally wrong: the Guinean Code of Mines provides effectively for a 8 year tax exemption to which 2 more years of tax exemption are added for any major infrastructure project such as ours. Several important international corporations have benefited from this 10 year tax exemption when undertaking similar major projects in the interest of Guinea. BSGR’s is merely one of them. Our plan to build a 700 km Trans-Guinean passenger and cargo railway is, to say the least, a major undertaking that will benefit the State and the people of Guinea. This is why the Guinean Government has decided that BSGR was eligible for this 10 year tax exemption.

In the second article, you write that “CityBank and Chinalco partner BSGR in Guinea City Bank and China Aluminium Company were designated as BSGR’s partners to fund mining at the Zogota iron ore deposit”. You also write that Mr “Momo Sacko was key to drafting the convention”.

Firstly, please note that it is not Citybank that is involved. Secondly, it is not Mr Momo Sacko who was key. A cross-ministerial commission involving 20 representatives from various Guinean State Administrations was established by the Guinean Government and negotiations lasted a full month. Mr Momo Sacko was merely a member of this commission representing the Presidency and the Finance ministry.

Also, BSGR is discussing with many potential partners and is completely transparent towards the Guinean Government. Every company approached by BSGR has had open access to the Guinean state representatives while performing their due diligence in Guinea.

The incorrect information published today in your newsletter is creating serious damage to the truth and our Group’s image. It is necessary to correct this immediately on your website first and then on the forthcoming printed newsletter.

Many thanks in advance,

nina

Nina Mitz
President & Managing Director
Financial Dynamics France

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Ok, pls send I will look at it in the morning as in Beijing now..

----- Original Message -----
From: mahmoud.thiam@gmail.com <mahmoud.thiam@gmail.com>
To: Beny Steinmetz
Sent: Tue Feb 09 16:38:00 2010
Subject: Re: draft correction for Africa Mining Intelligence

Needs work. Can't do it now. But give me time to suggest a few things
Sent from my BlackBerry® wireless device

-----Original Message-----
From: Beny Steinmetz <beny@onyx-suisse.com>
Date: Tue, 9 Feb 2010 16:36:20
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CONFIDENTIAL
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Many thanks in advance,

nina

Nina Mitz
President & Managing Director
Financial Dynamics France

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Dear Editor,

we were both surprised and DISAPPOINTED to read again in your newsletter AMI, (which we used to VIEW AS A serious AND CREDIBLE SOURCE OF INFORMATION) two articles WITH BLATANTLY FALSE INFORMATION ABOUT BSGR.

It is not the first time that unchecked facts or rumors spread by our competitors are reported in your paper inspite of several promises to stop doing so from yourselves to at least check with BSGR prior to spreading rumors about the company.

We consider your newsletter's allegations as potentially damaging to our reputation and we cannot help but question your motives at this stage.

As a privately held company, we have no obligation to disclose anything, but we reserve the right to defend our reputation with the utmost energy against slander of any type. None of the facts you report are true or substantiated. The decisions you claim the Guinean Governemnt has taken or intends to take are false and the individuals you mention in your article are neither employed nor associated with BSGR.

WE demand that you publish this letter as is, as our right of response, both on your website tomorrow morning, and as well on your next written publication. Should you fail to do so, we intend to pursue every legal avenue available to us.

This smearing campaign against us must end now.

Rgds

Mahmoud Thiam