



MINISTRE DES MINES  
ET DE LA GEOLOGIE

CABINET DU MINISTRE

REPUBLIQUE DE GUINEE

Travail - Solidarité

Conakry, le .....

*Le Ministre*

N°...../MMG/CAB/FM/2010

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Mr. Eduardo Ladsham  
Head of Global Exploration  
Vale  
Av Graca Arana, 265  
20030900 Rio de Janeiro  
Brasil

Friday, March 19, 2010

Dear Mr. Ladsham,

It was a pleasure talking to you on the conference call we held yesterday. As I mentioned then the Government of Guinea welcomes the contemplated Joint Venture between Vale and BSGR for the development of the Zogota concession and blocs 1 and 2 of the Simandou mountain range.

We further confirm that BSGR holds legal rights through a duly obtained mining concession and its presidential ratification decree. That convention grants BSGR exclusive right of passage through Liberia and the port of Buchanan.

We hope the above helps advance your venture talks.

Best regards,

Mahmoud Thiam  
Minister

