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Beny Steinmetz counters smear campaign

12 September 2013

BSGR Resources Limited

("BSGR" or "the Group")

12 September 2013

Beny Steinmetz counters smear campaign

The ongoing smear campaign against BSGR, the international natural resources and energy company, organised on behalf of President Alpha Conde and the Government of Guinea by George Soros and his various NGOs, including Global Witness, has now been extended to Beny Steinmetz who is one of the beneficiaries of the foundation which owns BSGR.

In Conakry, the capital of Guinea, two local employees of BSGR have been detained without charge for five months. This is despite the Court of Appeal ordering their immediate release having found no evidence against them. They are being used as economic hostages and judicial victims of the Guinean State. This is a clear breach of executive power and of international law.

In an attempt to justify their continued illegal detention, the Government of Guinea has sent direct requests to the Swiss authorities to collect information on its behalf. The Government of Guinea's actions are linked to its ongoing attempts to expropriate illegally mining rights belonging to BSGR at Simandou in south eastern Guinea.

Marc Bonnant, lawyer to Mr Steinmetz, said:

"The Swiss authorities received a request from the Conakry Court of First Instance to collect information on behalf of the Government of Guinea. This is a co-operative, inter-governmental measure that is entirely standard procedure. Mr Steinmetz offered to collaborate with the Swiss authorities, is cooperating fully, and is very happy to do so."

The Government of Guinea has not yet provided any original evidence to support its false and malicious allegations against BSGR or Mr Steinmetz.

Guinea remains hugely underdeveloped, especially given the huge potential of its natural resources. There have repeated instance of civil unrest. Despite this, BSGR is seemingly being punished for refusing to engage in bribery or corruption and for focusing singularly on trying to bring development to the country.

Mr Steinmetz will not be deterred by this campaign of intimidation and malicious lies, which are an attempt to damage his impeccable reputation. He has nothing to hide.

BSGR and Mr Steinmetz will defend their reputation and their rights using whatever legal means prove necessary.

ENDS

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