



Mark Crane, PhD, CEnv
Watts & Crane Associates environmental
consultants
23 London Street,
Faringdon, Oxfordshire SN7 7AG
UNITED KINGDOM

Brussels, 13th of May 2008

Dear Mark,

RE: Confirmation of WCA/BIBRA REACH Services to Precious Metals and Rhenium Consortium (PMC).

Following the reception of your revised quotation dated 29th February 2008 and the complimentary answers in your e-mail dated 28th of April 2008, I am very pleased to inform you on the decision of the Management Committee to consign the Platinum Group Metals (PGM) and Rhenium projects to WCA/BIBRA.

Moreover, I would like to apologise for this late confirmation and thank you again for the patience you have shown during the last weeks of internal PMC discussion.

The PMC really looks forward to work with you and in order to launch the above projects without further delay, we would like to invite you to join us for a face-to-face kick-off meeting in Brussels on the 4th of June at 15h00 CET.

This meeting will allow us to evolve your quotation according to the specified scope and to exchange further views on how WCA/BIBRA and the Precious Metals and Rhenium Consortium can get the PGM and Rhenium projects underway.

If you have any question, please do not hesitate to contact us.

Kind regards,

Caroline Braibant
Secretariat and Trustee
Precious Metals Consortium

On behalf of: Dr Jeff Levison
Co-Chairman, Management Committee*
Precious Metals Consortium

** The Chairperson of the Management Committee acts as the official external Representative of the Precious Metals and Rhenium Consortium. As such, he is authorised to enter into agreements and/or contracts with third parties on behalf of the individual Members of the Consortium for the purpose of the Agreement. Liability remains with each Member of the Consortium and any obligation of the Consortium shall be borne pro rata between the relevant (Sub-)Assembly Members. No one third party shall be entitled to pursue any relevant (Sub-)Assembly Member for more than that Member's pro rate share of the relevant liability, as more referred to in Article 8.3 and 10.2.2 of the Precious Metals Consortium Agreement.*