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Announcements from Kenertec's

**Kenertec will lead the Environment energy industry with its word top class technical power.**

To achieve this goal, we are restructuring ourselves into a global enterprise which will create new values by enhancing key capabilities in each business field and maximizing competitive power.

Subject	<b>Kenertec takes over Rovieng iron mine in Cambodia.</b>	Date	2008-05-14
File			

Kenertec concluded the contract on taking over 85% of the Rovieng iron mine in the form of establishing a joint venture with RATANAK STONE and buying the stocks via Kenertec Resources Co., Ltd., the local corporation in Cambodia on April 23.

The mine lot had been originally explored by China since 2002 and under Chinese influence, and Kenertec has been engaged in a heated competition to get the right to the mine lot.

Behind this success in obtaining the mine lot despite the aggressive foreign moves was active cooperation of the government such as the Ministry of Foreign Affairs and Trade and Ministry of Knowledge Economy, the Korean Embassy to Cambodia, and the recent summit between Korea and Cambodia. This is praised as a successful model of government-private sector cooperation in the ever-intensifying competition for resources and efforts to get overseas resources.

This mine lot is estimated to have about 200 million tons of iron ore, more than 65% of which is high quality hematite and magnetite, and there is regarded to be little risk in securing the reserves. The iron ore is distributed from the surface to 150m deep underground in this mine lot, with more than 65% of the high quality hematite being exposed to the surface, which makes mining easier, and the ore is found to be commercially available without ore dressing.

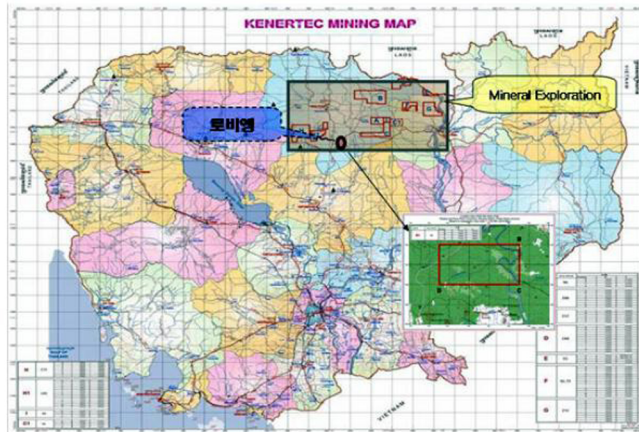
Kenertec has conducted geological and physical surveys on this mine lot, is planning to carry out close investigation, drilling and feasibility in this year after taking over the right to the mine, and will launch exploitation from early next year.

It is favorable for surface transportation from the mine to the Mekong River, 80 km east of the mine, and a 2,000 ton barge can be used to the coast along the Mekong River, which provides a good condition for transportation as well.

Kenertec has planned a 2 million ton production plan and expects its annual sales to be at 160 billion won (sold at \$80/ton) and profits to be over 40 billion won each year.

In addition, Kenertec has obtained 8 mines, 2 for copper and zinc, 3 for iron and manganese, and 3 for silica and jewel, near the mine lot around November last year, and started physical exploration and geological survey of the existing mine lots by sending a geological and geophysical specialist team to the office in Cambodia.

The total area of the mine lot is 1520 Km<sup>2</sup> (twice as large as Seoul). Sizeable reserves of ore were found as a result of the initial survey and additional iron and copper mines are expected to be found.



Previous	Kenertec gets iron mine in Cambodia.	Date	2008-05-14
Next	Registered a Patent for "Local..."	Date	2008-05-14

LIST



Silver Tower Medal for energy saving



Energy Winner & Technology Prize from Consumers' Association



Excellent ESCO Business Certificate from Korea Energy Management Corporation