

Kingdom of Cambodia
Nation Religion King

Ministry of Industry, Mines and Energy
No. 532 ou.ro.thor.th.ro.or.bo

Phnom Penh, 04 August 2008

Exploration License

Minister of the Ministry of Industry, Mines and Energy

- Seen the Constitution of Cambodia
- Seen Royal Decree numbered No.Sor/Ro. Kor. Tor./0704/124 dated 15 July 2004 on the appointment of the Royal Government of Cambodia
- Seen the proclamation number No.Sor/Ro.Kor.Mo/0701/09 dated 13 July 2001 on the Prakas of the use of the law on the management and exploitation of mine resources.
- Seen Subdecree number 35 Or.Nor.Kror.Bor.Kor dated 26 April 1999 on the preparation and proceeding of the Ministry of Industry, Mines and Energy
- Seen the agreement on the exploitation of metallic ores at Anlong Phe area, Chheb and Chey Sen district, Preah Vihear province, and Thalaboriwath district, Stung Treng province, between the Ministry of Industry, Mines and Energy and TITAN MINERAL GROUP Co., Ltd, dated 04 August 2008

Decide

Article 1: Authorize TITAN MINERAL GROUP Co., Ltd, address house number 28, street 324, Sangkat Boeung Salang, Khan Tuol Kork, Phnom Penh, Kingdom of Cambodia, to conduct metallic ores exploration in Anlong Phe area, Chheb district, Chey Sen district, Preah Vihear province, and Thalaboriwath district, Stung Treng province, on the land surface of 204 (two hundred, and four) square kilometers with the following coordinates:

Point	X	Y	Point	X	Y
A	5 58	15 10	C	5 70	14 93
B	5 70	15 10	D	5 58	14 93

Article 2: The company has to process the mine exploration on the defined surfaces, apply the annual plan and its working program in order to guarantee the technical standard during the mine exploration.

Article 3: This license has two years validity from the day of signature. Before expiry within 30 days, the company has to apply for the renewal of the exploration license.

Article 4: In case any offend on the terms of agreement dated [blank] 2008, this license will be revoked or fined according to the law on the exploration and exploitation of mineral resources

Article 5: Director-general of the mineral resources department, inspector of the Inspectorate, chief of the Accounting and Finance, chief of administration department, directors of Preah Vihear and Stung Treng's Industry, Mines and Energy department, and the director of THE VC GROUP Co., Ltd shall apply this license following their duty.

Article 6: This license comes into effect from the day of signature.

Stamped and signed
Suy Sem

Cc:

- Council of Ministers
- Ministry of Interior
- Ministry of Economy and Finance
- Ministry of Land Management, Urbanisation and Construction
- Ministry of Agriculture, Forestry and Fisheries
- Ministry of Environment
- Stung Treng provincial office
- Preah Vihear provincial office
- Chheb district
- Chey Sen district
- Like article 5 "for implementation"
- File