

*Two thirds of the earth's surface is water...
The rest we can process.*

MDM
ENGINEERING

OVERVIEW

MDM Engineering:

- § is a world class engineering company with global experience, especially into Africa;
- § is listed on the London Stock Exchange (AIM).
- § has +180 engineering professionals, who have the capacity to deliver a project within deadline;
- § supported by a technical team with over 20 years experience in designing and building process plants across a range of minerals;
- § provides a cost-effective approach to design, which means we deliver on budget;
- § produces plants that are functional, efficient and durable;
- § is transparent with our 'open-book' contracting method, ensuring that any savings are shared with the client;

MDM Engineering Group Limited (MDM Engineering) is a BVI registered, metallurgical engineering company which was established in February 2006. MDM Engineering has a management team with some 20 years of operational and technical experience.

TRACK RECORD

The team at MDM Engineering has extensive experience, being responsible for the:

- § completion of some 54 bankable feasibility studies, 96% of which went on to receive third-party financing;
- § construction of some 52 metallurgical plants worldwide, all of which produced above design capacity; and
- § execution of projects in 14 countries worldwide, but with the focus on the African continent.

THE TEAM

MDM Engineering currently has a core staff complement of some 180 people, including 18 qualified engineers, 57 designers and senior draughtsman, and 15 project managers/engineers all with vast experience in project execution.

SCOPE OF WORK

MDM Engineering undertakes mineral resource projects of varying sizes and concentrates in the gold, base metals, ferro metals, industrial minerals, diamonds, uranium, platinum and coal industries.

The company offers a range of services from project evaluation, process design, feasibility studies through to full EPCM, incorporating the construction of plants and project management.

MANAGEMENT TEAM

Grant Lowman – Chief Executive Officer

Grant joined MDM Engineering in January 2007 from Bateman Engineering Ltd. He was appointed Chief Executive in February 2008.

George Bennett – Executive Director

A founder of MDM Engineering in 2006, George has almost 20 years experience in the investment banking industry. Prior to starting MDM he was also the CEO of Shanta Gold.

Dominique de la Roche – Finance Director

Dominique holds a Bachelor of Commerce (Honours) from UNISA and a higher diploma in Taxation. He joined MDM Engineering from Rockwell Diamonds Inc.

Dave Dodd – Manager Technical Services

Dave has over 30 years' experience in extractive metallurgy including 28 years of process plant design, commissioning and feasibility management.

Rob Moosmann – Design Manager

Rob's career includes over 30 years' in the mechanical design of mineral process plants for precious & base metals, industrial minerals, coal and gemstones.

Bill Nairn – Non Executive Chairman

Bill has over 40 years experience in the Mining Industry and is currently a non-executive Director of AngloGold Ashanti and Pangea Diamond Fields plc.

Mark Summers – Non Executive Director

Mark is a chartered accountant and chartered management accountant. He has been a non executive director of MDM since February 2006.



EZULWINI



BOKAI



EZULWINI



MWS

APPROACH TO PROJECTS

MDM Engineering has an interactive approach, working closely with the client in the design, costing and planning of projects. The company places emphasis on:

- § Technical innovation § Lateral thinking § Attention to detail

When MDM Engineering contracts with mining companies to work on their projects, the approach is transparent and an 'open book' policy is followed. Before the contract starts, agreement is reached on:

- § The Capital Cost § Contingencies § Cost-Plus Structure § Fees

FEASIBILITY STUDIES

Inclusive of Scoping Studies, Pre Feasibility Studies and Bankable Feasibility Studies.

DESIGN & other DISCIPLINES

Metallurgical process development and the specialised process engineering and design required for metallurgical plants.

PROJECT MANAGEMENT

The company has the expertise to undertake the management of a project from scoping study through to EPCM and commissioning.

CONSTRUCTION

Involves the construction and commissioning of plants as well as the construction of the associated infrastructure.

PROJECTS

§ Awarded the EPCM and full project execution encompassing the construction and associated infrastructure of First Uranium Corporation's Ezulwini Gold and Uranium plants. Started in May 2007 with a project value of c US\$ 110 million. The gold plant was commissioned in April 2008, with the first gold poured in July 2008. The Uranium plant started commissioning in February 2009.

§ Awarded the EPCM and full project execution encompassing the construction and associated infrastructure for First Uranium Corporation's, Phase 1b MWS Gold and Uranium tailings treatment project. This project started in February 2008 with a project value of c US\$ 190 million. MDM was awarded Phase 2 in July 2009, which will manage a throughput of 650,00tpm uranium and 650,000tpm gold. The project value for Phase 2 is c US\$90 million.

§ Awarded the BFS for Kalahari Resources' Kalagadi Manganese project in South Africa, which was completed in August 2008. In May 2009, MDM was awarded the FEED and CBE for the Sinter plant. The anticipated project value is c US\$ 420 million.

§ Awarded the BFS for Todal Mining Private Limited for their platinum concentrator project in Zimbabwe with the intention of being awarded the full EPCM and project implementation for the Bokai Platinum Project. The anticipated project value is c US\$ 100 million.

§ Awarded the BFS for Denison Mines' Mutanga project in Zambia. The anticipated value of this project is c US\$ 100 million.

§ Completed the Scoping Study for Mantra Resources' Mkuju River project in Tanzania and was awarded the Prefeasibility Study in July 2009. The anticipated project value is c US\$ 200 million.

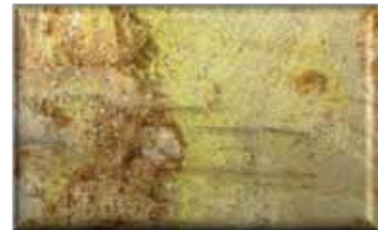
MDM Engineering currently has an involvement in projects (BFS's, early start detailed engineering programmes, full EPCM contracts, etc) with a value in excess of c US\$ 1.4 billion.



EZULWINI



MWS



MKUJU RIVER



KALAGADI



MUTANGA