



Garrard Mining

BARAKA COPPER MINE

AMAZONAS STATE

PROJECT BRIEF

Private & Confidential

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Chris Porrin
Baraka Mine Manager
Baraka 1658, Amazonas State
Venezuela

Dear Chris,

I wanted to thank you for taking on this position at short notice, but also to express my confidence in your ability to lead the Baraka mine project over the coming months.

Last year the Garrard Mining prospecting unit discovered a large copper ore deposit near the town of Baraka, in Venezuela's Amazonas state. We moved quickly to acquire a concession to mine the deposit, via three licence plots, as well as two adjacent plots.

The Venezuelan government awarded us the concession and as part of the deal they will take a 10% equity stake in the venture. The International Development Corporation, part of the Global Bank, is also planning to take a 10% stake in return for their equity financing, so Garrard will have an 80% shareholding of Baraka Mine Inc., the special purpose entity.

The ore body lies at a consistent and medium depth, meaning we have the option to use openpit or underground mining techniques at each of the three plots and it is essential that Garrard's "shared value" policy is put into practice; that is to say, our projects not only benefit the investors, but also the environment and local communities as well.

With the exploration and environmental impact phases complete, we now need to finalise the planning and consensus-building for the development phase which is due to start in January. By mid December, I therefore have to give the Garrard Board a detailed outline of how the mine will be developed, as well as confirmation that the key stakeholders are in support of it. I have great pleasure in giving you full responsibility for this mission between now and 12 December.

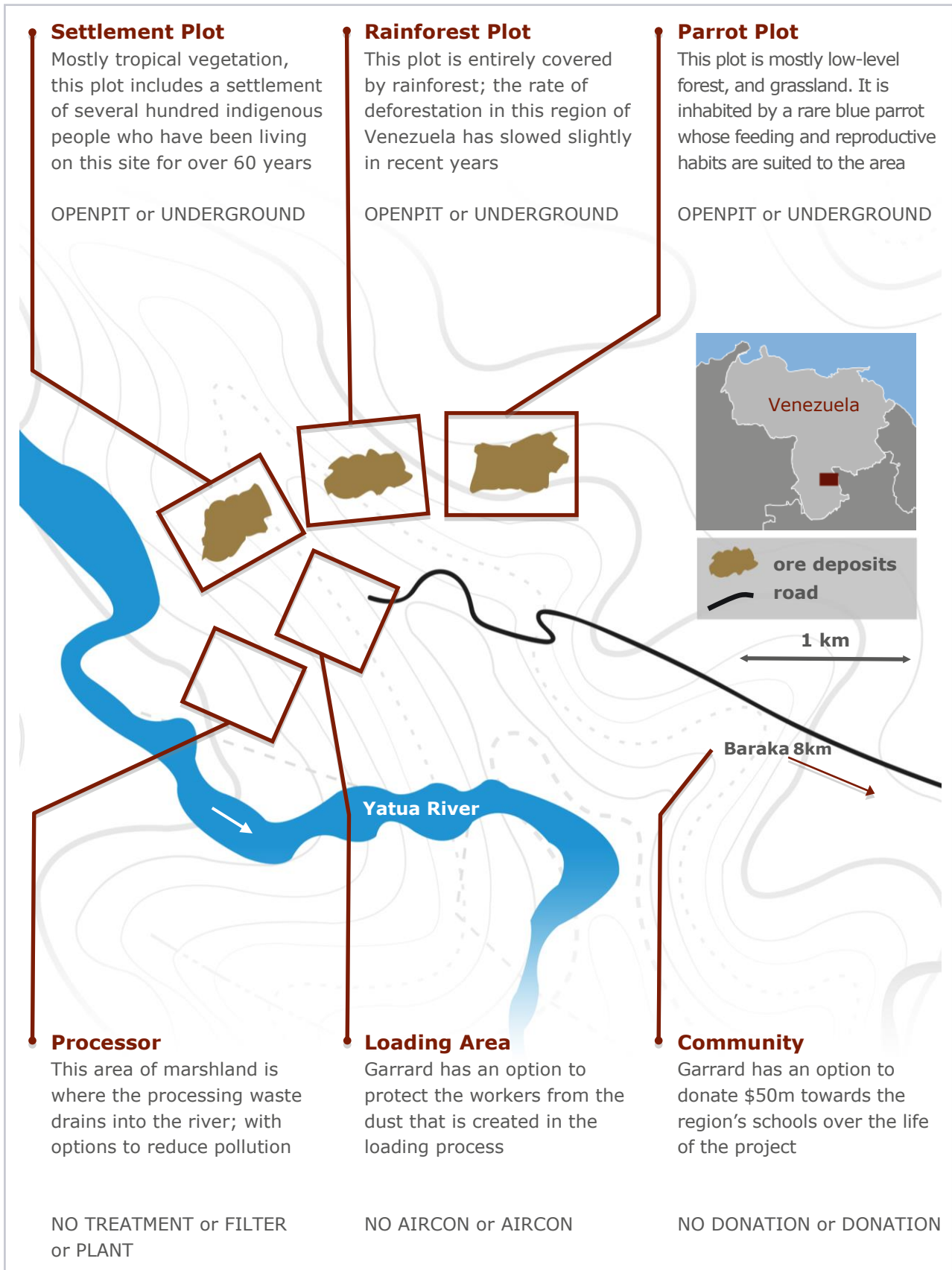
I am sure you will be able to judge how to gain the stakeholders' support; in my view, a mixture of consultation, communication and appropriate modifications to the development plan will be key. The remainder of this document contains details on the site, the development plan options, and the stakeholders.

Best of luck, and don't hesitate to call if you need any advice.

Pierre Bonnard
CEO Garrard Copper
Garrard Mining



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Pierre Bonnard
CEO, Garrard Copper
London, UK

Responsible for Garrard's worldwide copper business, I have been with Garrard for over 25 years, after graduating with a BSc in Geology from Toronto University.



Carla Crespo
Manager – Amazon Action, NGO
Ciudad Bolivar, Venezuela

Carla and her colleagues at Amazon Action are committed to the cause of protecting the ecosystems of Venezuela's Amazon region. Carla recently organised some demonstrations against a junior gold mining company prospecting in an area close to Baraka.



Gan Esperanza
Mayor of Baraka Town
Baraka, Venezuela

Gan has been mayor for nearly 10 years. He has built a powerful web of political support, particularly from local industrialists. Gan was questioned as part of an anti-corruption investigation, but no charges were brought. He has spent his life in local and regional politics.



Leon Gonzala
Indigenous Council of Venezuela
Baraka, Venezuela

Leon trained as an anthropologist in Caracas. He set up the ICV several years ago to protect the interests of Venezuelan "Indigenas", including the Yanomamis who live in this region near the border with Brazil. Leon does not speak very good English, but he usually understands it quite well.



Bruce Jackson
Fund Director – Sunrise Life
Miami, USA

Sunrise is a long-term, major shareholder in Garrard, with around 30% of the stock. Bruce seems to be aware of the danger that maximising the profits of a project may compromise long-term shareholder value, but Sunrise does not have any green funds. Bruce has one main concern: share price.



Helen Klein
Manager – Responsible Business Council
Berlin, Germany

The RBC organises regular conferences on corporate responsibility. Klein has established a rating system for the environmental management of extraction projects. The RBC wants to 'partner' with Garrard. Klein is a blogger and regular contributor to journals.

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Zhao Liang

Operations Director – XtractCo
Sao Paulo, Brazil

XtractCo does a lot of the construction for Garrard's mines and infrastructure in Africa. We have negotiated fixed rates for the construction elements at Baraka. Liang is aware of the complications associated with working in remote locations.



Lucia Martinez

Director – IDC Latin America
Lima, Peru

Lucia's role at the International Development Corporation (part of the Global Bank) is to oversee investments and ensure projects meet the IDC's strict standards. The IDC financing will mean they take a 10% shareholding in the project. Lucia knows Minister Ramon.



Manuel Ramon

Minister of Finance – Government
Caracas, Venezuela

Ramon has held the post since the last general election, 3 years ago. Reform-minded, but battling against a conservative cabinet. Ramon is encouraging multi-nationals to invest in Venezuela. The Government will have a 10% equity stake in the Baraka venture.



Ricardo Silva

Venezuelan Mineworkers Union
Caracas, Venezuela

The majority of the mining employees will be members of the VMU. Ricardo was in the military, and cares for his members in the same way he used to care for his men. Ricardo is probably not going to be worried about any of the environmental impacts.



Valerie Vidal

CEO – Green Copper
Mexico City, Mexico

Green Copper has a contract to purchase over 35% of Baraka's output. Valerie has used the name of the company to her advantage by promoting its responsible approach to the environment. Valerie will be sensitive to any decisions that could affect the mining industry's reputation.



Paloma Wright

Professor – University of New York
New York City, USA

Paloma is a Professor of Ethics at UNY, specialising in environmental issues. She was involved in the Kyoto Protocol on Climate Change. She has written a number of books on business ethics and the environment. Paloma's opinion is respected by politicians and business people.