

mines and money Gulf 2009

31 March - 2 April 2009
Dusit Thani Hotel, Dubai



Mines and Money Gulf 2009 POST EVENT REPORT

Executive Summary

- Mines and Money Gulf took place in March 2009 and was the third major edition of this industry-renowned series
- The event took place in Dubai, the finance hub of the Middle East
- Mines and Money Gulf attracted over 150 attendees at its inaugural event
- Over 45% of them were from the finance community
- Over 50% of the attendees were from the Middle East
- Mines and Money Gulf welcomed 15 exhibitors to the event

Programme Overview

CONFERENCE DAY ONE

Tuesday, 31 March 2009

Session 1 - Reviewing Investment and Project Financing Options in a Depressed Market

Introductory Address:

Ahmed Bin Sulayem, *Executive Chairman*, Dubai Multi Commodities Centre Authority (UAE)

- Evaluating the Gulf region and Dubai in particular as a place to raise capital for mining companies
Jeff Singer, *CEO*, Nasdaq Dubai
- **Commodity and currency trading opportunities in the region**
Malcolm Wall Morris, *CEO*, Dubai Gold and Commodities Exchange
- **World Bank View – new mining opportunities in the area and knowing when conditions are right for investment**
Paulo De Sa, *Manager - Oil, Gas and Mining Policy Division*, World Bank
- **Major Miner's perspective: Biggest opportunities and challenges for mining globally and opportunities these present in the Middle East region**
Madhu Koneru, *Executive Director*, Trimex International

Session 2 - Investors' Perspectives

- **Valuing Junior Miners in periods of extreme opacity in commodity markets** Dr Fiona Perrott-Humphrey, *Director*, AIM Mining Research Ltd
- **Update on the volatile commodity market – reducing risk and pinpointing the investment opportunities**
Hector McNeil - *Managing Partner*, ETF Securities
- **Round Table: Priorities and strategies of investors in the region and globally plus questions for the morning speakers**
Chaired by: Neven Hendricks, *Chief Operating Officer*, Deloitte Corporate Finance
Joined by: Madhu Koneru, *Managing Director*, RAK Minerals and Metals Investments, Hector McNeil - *Managing Partner*, ETF Securities and delegates and speakers on the day
- **Ten Minute Tests from International Mining Companies**
La Mancha Resources – Martin Amyot *VP* (Gold, Africa & Australia)
Zinc Resources Plc – Peter Wynterbee *MD* (Zinc, Yemen)
Eldorado Gold Corp - Paul Wright, *President and CEO*
Armenian Copper Programme - Gagik Arzumanyan, *CEO*

Programme Overview

CONFERENCE DAY ONE

Tuesday, 31 March 2009

Session 3 - Capital raising

- Raising capital in uncertain times
Ines Scotland, *CEO*, Citadel Resource Group
- Ten Minute Tests - International mining companies
Red Rock Resources Plc – Andrew Bell, *Chairman*
Cluff Gold – Algy Cluff, *Chairman*
Banlaw Africa Group - Richard Levack, *MD*

WORKSHOP

- Dubai Gold & Commodities Exchange (DGCX) & MF Global Workshop: Trading in Commodity and Currency Futures
Vivek Singh, *Senior Relationship Manager*, and Gautam Sashittal, *CFO*, MF Global Middle East DMCC & The Dubai Gold & Commodities Exchange (DGCX)

Programme Overview

CONFERENCE DAY TWO

Wednesday, 1 April 2009

Session 4 – Global economics and resource trends

- Global macro-economic issues in Mining: Consolidation, M&A activity and Cost Cutting
Chris Thomas, *Director* – Energy Infrastructure and Utilities, Deloitte
- Major investor perspective on mining investment
Albert Momdjian, *Head of Middle East & Investment Banking*, Caylon – Credit Agricole CIB
- The global recession and the outlook for gold
Lawrence Roulston, *Editor*, Resource Opportunities
- Examining the implications of the shift in gold production from traditional to emerging countries
Marino Pieterse, *Editor*, Goldletter International

Session 5 - Mining Potential Globally and in the region: Regulation, Challenges and Opportunities

- Gold in the Value Chain
Christopher Towsey, *Chief Operating Officer*, Citigold Corp Ltd and
- A comparison of the various investments in gold
Manan R Desai, *Head International Office*, Citigold Corp Ltd, Dubai - UAE
- Mining sector in the Middle East in a global perspective – present status and future possibilities
Martin Jansson, *Mineral Economics*, Raw Materials Group
- Case Study -Thani Dubai Mining's experiences in the region
Keith C Minty, P. Eng. *Chief Operating Officer*, Thani Dubai Mining Ltd
- Ten Minute Tests from international mining companies
Cortona Resources - Peter van der Borgh, *MD*
International Wayside Gold Mines - Frank Callaghan, *CEO*

Programme Overview

CONFERENCE DAY TWO

Wednesday, 1 April 2009

- Update on the regulatory environment and development in the Indian Mining Sector
Amit Kumar, *Partner*, Amarchand Mangaldas
- Understanding the Papua New Guinea mining scene
Philip Samar, *Mineral Resources Authority*, Papua New Guinea
- Silver, gold and the resource sector - an investor perspective:
A special video presentation by David Morgan, Silver-Investor.com and Stone Investment Group

Session 6 - Managing Investment Risk

- Investment and risk in mineral resources with a focus on Africa
Paul Adams, *Senior Director*, Business Intelligence and Investigations Practice, Kroll
- Mitigating reputation risk exposure for mining companies and their financiers
Rob Sherwin, *Managing Director*, Regester Larkin Middle East
- Measuring and predicting financial performance and risk in mineral exploration
Dr Greg Partington, *Managing Director*, Kenex Pty

Programme Overview

CONFERENCE DAY THREE

Thursday, 2 April 2009

Fundamentals of Mining Investment Workshop

- Introduction
- Supply and Demand
- Capital Raising Issues and Trends
- Investment Strategies for Long Term Return
- Short-medium Term Trading
- Risk Management

Workshop leaders:

Sessions 1 and 2:

Lawrence Roulston, *Editor*, Resource Opportunities

Sessions 3, 4 and 5:

Dr Fiona Perrott-Humphrey, *Director*, AIM Mining Research Ltd with Dave Hodgson,
Director of Uranium One and Moto Mines

Session 6:

Paul Adams, *Senior Director*, Business Intelligence and Investigations Practice, Kroll

Speakers

- **Chris Hinde**, Editorial Director, **Mining Journal**
- **Ahmed Bin Sulayem**, Executive Chairman, **Dubai Multi Commodities Centre Authority (UAE)**
- **Jeff Singer**, CEO, **NASDAQ Dubai**
- **Malcolm Wall Morris**, CEO, **Dubai Gold and Commodities Exchange**
- **Paulo De Sa**, Manager - Oil, Gas and Mining Policy Division, **World Bank**
- **Naman Kumar**, CEO, **Rak Minerals and Mining Investment**
- **Fiona Perrott-Humphrey**, Director, **AIM Mining Research Ltd**
- **Hector McNeil**, Managing Partner, **ETF Securities**
- **Neven Hendricks**, Chief Operating Officer, **Deloitte Corporate Finance**
- **Naman Kumar**, CEO, **Rak Minerals and Mining Investment**
- **Hector McNeil**, Managing Partner, **ETF Securities**
- **Martin Amyot**, VP, **La Mancha Resources**
- **Peter Wynterbee**, MD, **Zincox Resources Plc**
- **Paul Wright**, President and CEO, **Eldorado Gold Corporation**
- **Ines Scotland**, CEO, **Citadel Resource Group**
- **Andrew Bell**, Chairman, **Red Rock Resources Plc**
- **Algy Cluff**, Chairman and Chief Executive, **Cluff Gold plc**
- **Richard Levack**, Managing Director, **Banlaw Africa Group**
- **Vivek Singh**, Senior Relationship Manager, **MF Global Middle East DMCC**
- **Gautam Sashittal**, Chief Financial Officer, **DGCX**
- **Chris Thomas**, Director - Energy, Infrastructure and Utilities, **Deloitte**
- **Albert Momdjian**, Managing Director – Head of Middle East & Africa Investment Banking, **CALYON – CRÉDIT AGRICOLE CIB**

Speakers

- **Lawrence Roulston**, Editor , **Resource Opportunities**
- **Marino Pieterse**, Editor, **Goldletter International**
- **Christopher Towsey**, Chief Operating Officer, **Citigold Corp Ltd**
- **Manan R Desai**, Head of International Office, **Citigold Corp Ltd. Dubai UAE**
- **Martin Jansson**, Mineral Economist, Raw Materials Group, **Stockholm Sweden**
- **Keith C Minty**, Chief Operating Officer, **Thani Dubai Mining Ltd**
- **Peter van der Borgh**, Managing Director, **Cortona Resources**
- **Frank Callaghan**, CEO, **International Wayside Gold Mines**
- **Gagik Arzumanyan**, CEO, **Armenian Copper Programme cjsc**
- **Amit Kumar**, Partner, **Amarchand Mangaldas**
- **Philip Samar**, **Mineral Resources Authority**
- **Daivd Morgan**, **Silver-Investor.com** and **Stone Investment Group**
- **Paul Adams**, Senior Director, Business Intelligence and Investigations Practice, **Kroll**
- **Rob Sherwin**, Managing Director, **Register Larkin Middle East**
- **Greg Partington**, Managing Director, **Kenex Pty Ltd**
- **Lawrence Roulston**, Editor , **Resource Opportunities**
- **Fiona Perrott-Humphrey**, Director, **AIM Mining Research Ltd**
- **David Hodgson**, Director, **Uranium One and Moto Mines**
- **Paul Adams**, Senior Director, Business Intelligence and Investigations Practice, **Kroll**

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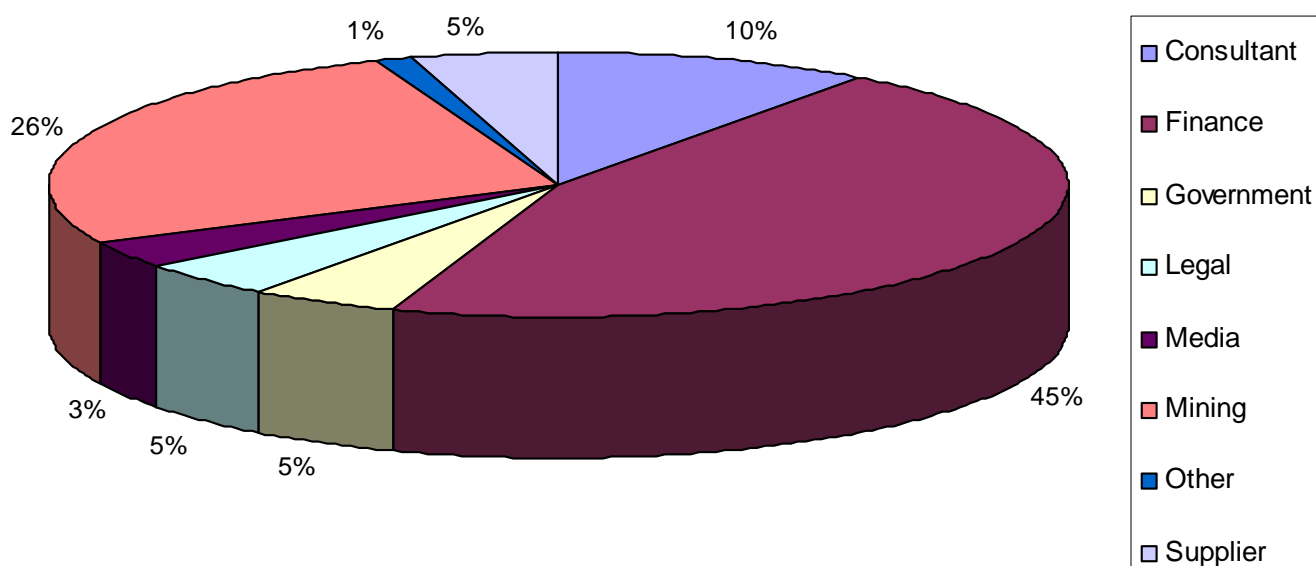


Attendee Profile

By Business Activity

Business Activity	Percentage
Consultant	9.93%
Finance	45.70%
Government	4.64%
Legal	4.64%
Media	3.31%
Mining	26.49%
Other	1.32%
Supplier	4.64%
Total	100%

Business Activities of Mines & Money Attendees

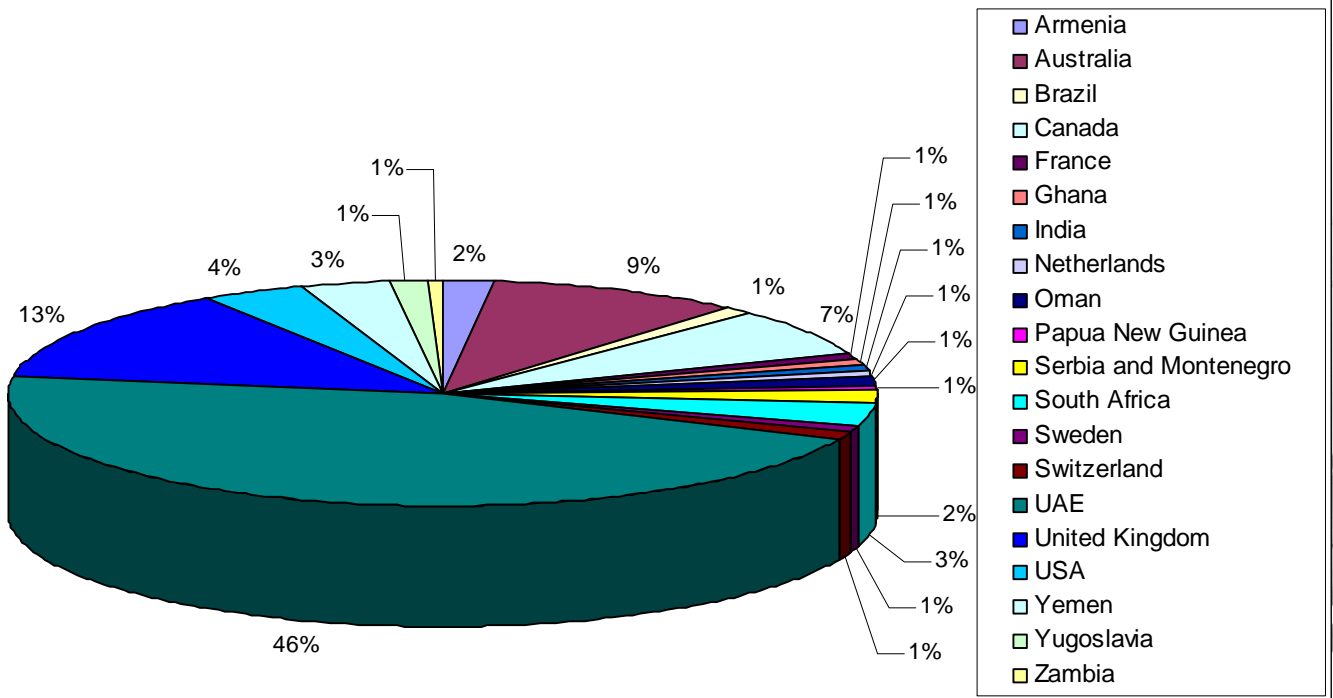


Attendee Profile

By Geographical Breakdown

Counties	Percentage	Counties	Percentage
Armenia	1.99%	Serbia and Montenegro	1.99%
Australia	9.27%	South Africa	3.31%
Brazil	1.32%	Sweden	0.66%
Canada	6.62%	Switzerland	1.32%
France	0.66%	UAE	45.70%
Ghana	1.32%	United Kingdom	13.25%
India	0.66%	USA	3.97%
Netherlands	0.66%	Yemen	3.31%
Oman	1.32%	Yugoslavia	1.32%
Papua New Guinea	0.66%	Zambia	0.66%

Geographical Breakdown of Mines & Money Gulf attendees



Participating Companies

AIM Mining Research	Blake Communications
Al Mal Capital DIFC	Bloomberg
Amarchand & Mangaldas & Suresh A Shroff & Co	Bull n Bear Fund
Anglogold Ashanti	Calyon Credit Agricole
Ansan Wikfs Investments	Citadel Resource Group
Argonaut Securities	Citigold
Armenian Copper Programme	Cluff Gold
ARY Group of Companies	Cortona Resources
Ashapura Zawawi Minerals	Credit Suisse
Atlas Financial International	Deloitte
Ausenco	DRDGold
Auzex Resources	Dubai Commodities Asset Management
Banlaw Africa Group	Dubai Gold & Commodities Exchange
Baobab Resources	Dubai Group
Barjeel Geojit Securities	Dubai Multi Commodities Centre
BBY Dubai	Eldorado Gold
Behre Dolbear	Electrum
Bell Potter Securities	Emirates NBD PJSC
Global Capital Corp	ETF Securities
Blake Cassels & Graydon LLP	Excalibur Mining

Participating Companies

Ferrous Resources do Brasil	MF Global
Ferrous Resources	Mineral Resources Authority
Fortbridge Consulting	Mining Journal
Gemfields Mining	Ministry of Commerce & Industry
Global Investment House	Ministry of Energy & Mining
Goldletter International	NASDAQ Dubai
Herbert Smith	Norton Rose
IDEPP Mining	Old Gold Souk
Independent Commission for Mines & Minerals	OSEAD
Innov-X Systems	Phoenix GeoConsulting
International Wayside Gold Mines	Rak Minerals & Metals Investments
Jabal Salab Co	Rasalmal Financial Publishing
Kenex	Raw Materials Group
Kroll	Red Rock Resources
La Mancha Resources	Regency Mines
Lawrence Graham	Register Larkin
Liberty International Minerals	Resource Opportunities
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Lucros Capital Advisors	Rothschild
Mac Capital	Seal Advisory Services

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