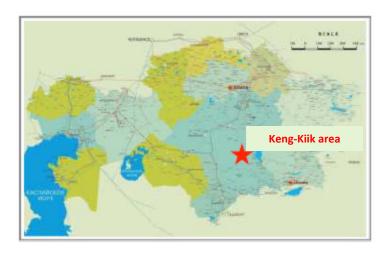


Keng-Kiik ore-bearing area (Tungsten)

General Information

The deposit is located in Central Kazakhstan, in the north-east of Betpakdala. It was discovered in 1949 as a result of detailed prospecting and is a typical tungsten-quartz greisen deposit of geological and industrial type. The deposit is located in the western exocontact of Kaib granitic massif.



Subsoil Use Contract

Current Subsoil Use Contract for Geological Prospecting is concluded for 6 years. The Signature Bonus has been paid.

The Work Program is being executed in full within 2 years.

Area of geological allotment is 330.3 km².

Purpose of investment

Search for a potential joint venture partner to develop the project at the Keng-Kiik area.

Investment attractiveness of the Keng-Kiik Area

The area has a huge potential for the increase of various metals resources.

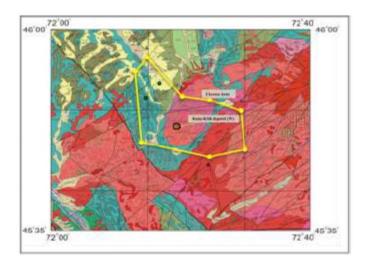
According to geological exploration at the Keng-Kiik area it was determined that an assessment of the deep horizons, as well as flanks of the Keng-Kiik deposit will significantly increase the resource base of tungsten in Kazakhstan.



Project description

The grade of tungsten trioxide in ore bodies is 0.4-9.0%. The average grade in the contours of the calculated reserves for 12 ore bodies is 0.46%, the average grade of BeO is 0.05-0.10%.

All ores of the deposit can be easily beneficiated. In the laboratory, the recoverability of tungsten reaches 92%.



Prospectors started to develop the deposit in the process of geological prospecting in 1951-1953. In 1953, in connection with the opening of the testing ground, all work on the deposit was stopped, and reserves of 3000 tons were moved off the books.

The deposit contains significant concentrate aureoles of tungsten minerals and cassiterite. The most promising is the area located to the west and southwest of the deposit and covering the roof aperture between the Kaib, Maitokken and Keng-Kiik satellites of the Kaib massif, which abounds in the poorly explored crest-like projections of various granites, including the subalkaline leucogranites of the ore-bearing Maikul complex. Also, to the northeast, an earlier unidentified occurrence of wolframite with well-developed mineralization was discovered in geological conditions similar those of the Keng-Kiik deposit.

Indirect evidence that has been repeatedly verified during deposit observations in many granitoid massifs in the region, the presence of a shallow undisturbed, less eroded, younger granite massif is the total clarification of the coloration of alkali feldspars in the granites of the Zhalgyz complex (late Carboniferous-Early Permian) forming the southern half of the Keng-Kiik satellite.



Resources and reserves

Overview table of resources and reserves:

	Wo3,	Wo3 grade,	Pb,	Zn,
	t	%	t	t
C_2	3 000	0,46		
P ₁	36 000	0,46	700 000	500 000
Total:	39 000		700 000	500 000

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