



WEST ONE INTERNATIONAL

NEW MINE DUE DILIGENCE CHECK LIST

1. Information about the company:
 - a) Name of the mine and/or name of project
 - b) Name and details of the shareholders
 - c) Size of the company on NAV basis - Net Asset Value (does the company owns assets in the region? if yes pleases advise value/location);
 - d) Where the company is registered
 - e) Commercial references
 - f) Talking to any competitors/steel players

2. Information about the mine:
 - a) Exact location of the mine
 - b) Estimated reserves/resources
 - c) JORC studies: measured, indicated, inferred resources
 - d) Quality of the material (need copy of the SGS analysis report)
 - e) Which process was used to ascertain the quality
 - f) Please advise details of the geologic studies. Which company was used and would be important to have access to their reports
 - g) Licenses - please advise if all environmental/legal licenses are in order
 - h) Estimated monthly production and when they expect to start the production
 - i) Estimated period of the 1st shipment
 - j) How much of the production will be allocated in long term agreement.

3. Information about the logistics:
 - a) Complete information about the logistics of the project include distance to the port, breakdown of each modal (trucks, rails, pipelines, barges etc)
 - b) If trucks being used, please advise number of trucks and name of the company providing the trucks (has the contract being signed)
 - c) If rails please advise number of wagons and also if any agreement with the rail company



WEST ONE INTERNATIONAL

- d) Same for barges
 - e) USD/ton for each modal
 - f) Which are companies involved in each modal?
4. Port:
- a) If the terminal that will be used is private or public
 - b) Any contract/agreement has been made with the port
 - c) Stock capacity at the port and where the cargo will be stored at the port
 - d) Draft
 - e) Size of the shipments
 - f) Loading method (shore cranes/grabs)
 - g) Loading speed
 - h) Any contract has been done with the stevedores/terminal.
5. Finance:
- a) Breakdown of FOB costs
 - b) Capital needed and breakdown of how the capital will be used
 - c) Repayment prospects
 - d) Pricing strategy.

PLEASE PROVIDE AS MUCH OF THE INFORMATIONS REQUESTED AS POSSIBLE.