



**EXPRESSION OF INTEREST FOR THE JOINT VENTURE FOR THE
DEVELOPMENT OF BLOCK 10 COPPER GOLD PROJECT, OMAN**

EOI NO: OMCO/EOI/902/2016

DATED: 13th Nov 2016

1. Oman Mining Company LLC (OMCO), a government owned company in the Sultanate of Oman owns exploration and mining rights for Copper Gold massive sulphide deposit in Block 10. The 37 Sq Km area (10 % of Block 10) has 5 deposits in a cluster referred to as the Yanqul Project, which is at the advance stage of development. The Yanqul area has more than three decades of mining and processing history with 85000 m of drilling and JORC Mineral Resource. OMCO owns the smelter and after stopping the mining operations in 1994, OMCO continued with toll smelting until December, 2015. The mining operations can be restarted after a bankable feasibility study, which has already been planned. Estimated on the basis of historical surface and subsurface exploration, besides the 5 Yanqul deposits, the remaining 90 % of Block 10 has 7 high potential Copper-Gold exploration targets and 6 Chromite occurrences.
2. OMCO's intent is to have a joint venture partner to carry out feasibility study on Yanqul, restart mining and processing option and develop Block 10. The feasibility study is essentially planned to upgrade the current available resource as per JORC. The joint venture partner is expected to finance the project and shall also participate in the operations of the project. In case any joint venture partner company intends to limit its participation only to the financing of the project, OMCO can take up full

responsibility for operations of the project subject to the agreement between the parties.

3. Block 10 area is located approximately 70 km SW of Sohar in the north Batinah region of Oman. Block 10 is at a distance of 256 Kms from Muscat by road. A brief summary of the technical and financial details is attached.
4. OMCO now invites sealed Expressions of Interest from technically and financially competent companies or a consortium of financial companies and/or consortium of technical and financial companies to jointly develop and operate the OMCO Block 10.
5. Interested companies are requested to submit their Expression of Interest indicating their capability and qualifications to develop the project by submitting the following -

a. Company particulars

- i. Name and country of origin and company registration number. The physical and postal address of its headquarters and branches.
- ii. Organizational setup; including name and nationality of directors of the company. Power of Attorney of the authorized executive signing the documents on behalf of the company.
- iii. Tax clearance certificate

b. Technical Capability

- i. Experience and track record of the company in mine development, operation and concentration/smelting plant specific to Copper-Gold Mines within Oman and overseas.
- ii. Experience and track record of the company in mine development, operation and processing other than Copper Gold Mines within Oman and overseas.

- iii. Total mining capacity of the company
- iv. Number of smelters for copper & years of experience in the operation of copper smelter.
- v. Number of copper concentration plants, capacity and years of experience in copper concentration plant.
- vi. Number of concentration/processing plants or downstream mineral based plants, its capacity, years of experience for other minerals.
- vii. Number of employees in the company
- viii. Experience of senior management staff.
- ix. Experience of executives in Geology, mining, crushing, concentration plant, smelting.

c. Financial Capability

i. Audited Reports

Audited Financial Statements for the past 3 years, preferably prepared as per international accounting standards. This should include:

- An income or loss statement showing details of revenue and expense.
- A statement of financial position showing details of fixed and current assets, all liabilities including debt and equity of the applicant company.
- A statement of cash-flow.
- Auditor's report and notes to the accounts

ii. Financial Capability Statement

Applicant planning to fund the Project should provide sufficient evidence to support the same. Funding can be secured by the Applicant from a number of channels including contribution from shareholders, public stock offering, credit lines available with banks or a combination of sources. Funding can also be planned and secured through debt financing/loans. The statement should include details as to what portion of the funding is already in place as well as the portion that is prospective, such as relying on future revenue.

In case the Applicant's parent company or an associate is providing the funding, a letter of financial support from the parent or associate along with corresponding evidence of financial ability should be enclosed.

iii. Financial Commitment Statement

The financial performance and financial capability statement for the last 5 years should be signed by a competent authority such as the CFO or CEO, who has comprehensive understanding of the Applicant's business and its financial commitments and liabilities.

d. Other information

- i. Indicative commitment to use local expertise and promote local business.
 - ii. Statement of any intended JV structure for participation.
 - iii. Any other information which the company may consider relevant to support the proposal.
6. Companies will be shortlisted in accordance to the procedures set out by OMCO and as approved by the OMCO Board of Directors.

7. Shortlisting will be based on the criteria set out in item five (5) above, and shortlisted companies will be invited to obtain the tender documents and submit their technical and financial proposals for final consideration.
8. Interested eligible companies may obtain further information on the project profile from OMCO till 12th Dec 2016 during working hours. Any further information requested on the Expression of Interest relating to project profile from eligible companies will be reviewed by OMCO and only information deemed necessary by OMCO for the purpose will be provided.
9. With respect to the Expression of Interest, OMCO reserves the right to change, amend, modify, suspend, continue or terminate all or any part of the plan in individual case or in general at any time without notice.
10. Expression of Interest should be delivered to OMCO in hard copy at the physical address mentioned below and clearly marked "Expression of interest for Joint participation in the development of BLOCK 10" in sealed envelopes.

Address:

Oman Mining Company L.L.C, P.O. Box: 758 Muscat, Postal Code 100, Sultanate of Oman.

Expression of Interest can also be send in (Softcopy) via e-mail at

E-mail Address: yanqulproject@omanmining.net

11. Any queries before submission of Expression of Interest can be sent to e-mail id: yanqulproject@omanmining.net
12. The deadline for submission of Expression of Interest is by 2.00 PM (Oman time) on date 15th Dec 2016. Late submission of Expression of Interest shall not be accepted for evaluation irrespective of the circumstances.