

Backgrounder I

COMMERCIAL PROTOCOLS SIGNED BETWEEN CANADA AND KAZAKHSTAN

- A contract between Goldbelt Resources of Vancouver and Kazgold – The partners will extract gold on an exclusive basis from the tailings at the Leninogorsk lead/zinc operations. Total capital cost of the project is US\$83 million.
- A protocol of co-operation between SNC-Lavalin of Montreal and Aktubinsneft of Kazakhstan – SNC-Lavalin has recently completed a feasibility study for the expansion of the Zhanazhol oil and gas processing plant. The protocol of co-operation confirms the framework contract already signed between the two partners for the implementation of this US\$475 million project.
- An agreement between Snow Leopard of Calgary and the Government of Kazakhstan – This is to form Stepnoi Leopard Ltd. Joint Venture, which will develop all aspects of the Kamen/Tokarev/Teplov oil and gas project worth approximately US\$90 million.