

THURSDAY 20TH NOVEMBER 2008

IN THE COURT OF APPEAL

Order no. 9578

ON APPEAL FROM THE HIGH COURT OF JUSTICE
CHANCERY DIVISION

NO1201OF2005

BEFORE THE CHANCELLOR OF THE HIGH COURT
LORD JUSTICE HOOPER
And LORD JUSTICE WILSON

B E T W E E N

AMG GLOBAL NOMINEES (PRIVATE) LIMITED

APPELLANT

- and -

AFRICA RESOURCES LIMITED

RESPONDENT

UPON the hearing of the appeal of AMG Global Nominees (Private) Limited
(the "Appeal" and "AMG", respectively)

AND UPON Reed Smith Richards Butler LLP, solicitors acting for AMG,

undertaking to:

- (a) hold the sum of £115,000 deposited in their client account by AMG as security for the costs of the Appeal incurred by the Respondent, Africa Resources Limited ("ARL"), and to use such sum solely for the purposes of making, on behalf of AMG, the payment on account of ARL's costs referred to in paragraph 3 below; and
- (b) deliver bearer share warrants representing the issued share capital of SMM Holdings Limited and THZ Holdings Limited to T&N Limited by no later than 4pm on Friday, 28th November 2008

IT IS ORDERED THAT:

- 1) the Appeal be dismissed;
- 2) ARL's costs of the Appeal be paid by AMG, such costs to be assessed on



Her Majesty's
Court of Appeal
20 NOV 2008

COURT 16
Appeal No.

A3/2008/0918

MAGWELLS
SOLICITORS
6 ANGEL GATE
CITY ROAD
LONDON
EC1V 2PB

WE CERTIFY THIS TO BE
A TRUE AND COMPLETE
COPY OF ORIGINAL

MAGWELLS
SOLICITORS

JAVITA M. J. [Signature]

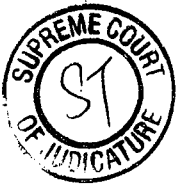
[Signature]

28/10/2008



the standard basis if not agreed;

- 3) AMG do pay the sum of £115,000 to ARL pursuant to CPR 44.3(8) as payment on account of ARL's costs of its Part 20 Claim (including ARL's costs of the Appeal) by no later than 4 pm on Friday, 28th November 2008;
- 4) ARL be released from the cross-undertaking in damages it gave pursuant to paragraph 3 of the order of John Randall QC dated 18th November 2005 (the "Cross-Undertaking"); and
- 5) The sum of £50,000 paid by ARL into the client account of its solicitors, Magwells, pursuant to paragraph 2.1 of the order of Evans-Lombe J dated 2 March 2006 in order to fortify and secure the Cross-Undertaking, together with any interest on such sum be released to ARL forthwith.



By the Court

**THURSDAY 20TH NOVEMBER 2008
IN THE COURT OF APPEAL
ON APPEAL FROM THE
THE HIGH COURT OF JUSTICE
CHANCERY DIVISION**

**AMG GLOBAL NOMINEES (PRIVATE)
LIMITED**

- and -

AFRICA RESOURCES LIMITED

ORDER

Copies to:

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The Strand
London WC2A 2LL**

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**Messrs Magwells
Dx 400203
Finsbury 2
Ref: 003/05583/003**
