

[Draft letter on Samchrome Limited, Malta letterhead]

10 July 2009

The Chief Executive Officer
Samancor Chrome Limited
PostNet Suite 803
Benmore
2010

The Chief Executive Officer
SamChrome FZCO
LOB 18-803 JAFZA
Jebel Ali
Dubai
United Arab Emirates

Dear Sirs,

Cession of Distribution Agreement entered into between Samancor Chrome Limited (“Samancor Chrome”) and Samchrome Limited (“Samchrome”) on 14 March 2007 (“the Distribution Agreement”) to SamChrome FZCO (“SamChrome Dubai”)

Samchrome hereby agrees to cede, assign, and transfer all of its right, title, interest and delegate all of its obligations under the Distribution Agreement from Samchrome to SamChrome FZCO, LOB 18-803 JAFZA, Jebel Ali, Dubai UAE (“SamChrome Dubai”) with effect from 1 July 2009 (“Effective Date”).

It is hereby agreed that Samchrome shall remain liable for all outstanding invoices under the Distribution Agreement as at 30 June 2009 and shall make payment when due under such invoices. All outstanding invoices shall be paid by no later than 30 September 2009.

Apart from the obligations herein, neither Samchrome nor Samancor Chrome shall have any claim whatsoever against the other as a result of this cession. Samchrome hereby indemnifies Samancor Chrome against any claims that may arise from customers and/or third parties as a result of this cession. Samchrome hereby releases Samancor Chrome from any obligations under any ancillary agreements to the Distribution Agreement and shall procure the termination of such ancillary agreements in so far as they relate to Samancor Chrome with effect from the Effective Date.

To the extent necessary, SamChrome Dubai hereby agrees to abide by the existing transfer pricing rulings relating to the Distribution Agreement.

Yours sincerely

Danko Koncar
Duly Authorised for Samchrome Limited, Malta

Samancor Chrome hereby agrees and accepts the cession and delegation of the Distribution Agreement from Samchrome to SamChrome Dubai on the terms and conditions set out in this letter.

Jürgen Schalamon
CEO: Samancor Chrome Limited

Date

SamChrome Dubai hereby agrees and accepts the cession and delegation of the Distribution Agreement from Samchrome on the terms and conditions set out in this letter.

[insert name]
CEO: SamChrome Dubai

Date