



6 May 2014

Mr Erik Hagen
Chair
Western Sahara Resource Watch

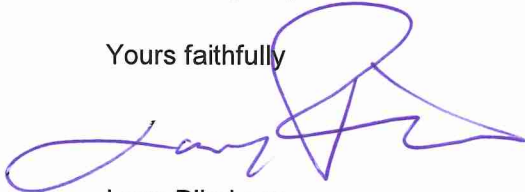
By email

Dear Sir

Some of the information you have requested is commercial and thus cannot be made available.

Our company is aware of the situation you have described. We have taken care to abide by international rulings while the parties concerned resolve their issues. In trading in the area, the company relies on the ruling from the New Zealand Government that: The United Nations does not prohibit trade in resources from Western Sahara. Nor does such trade contravene a United Nations legal opinion.

Yours faithfully



Larry Bilodeau
Chief Executive