

**ANNOUNCEMENT TO BURSA MALAYSIA BERHAD:
DEVELOPMENT AT THE COMPANY'S 75% OWNED SUBSIDIARY,
PT Koba Tin, INDONESIA:
PT Koba Tin GRANTED EXPORT LICENCE**

Further to the announcements made to Bursa Malaysia on 24 January and 12 February 2007 as well as via the Company's quarterly announcement dated 21 February 2007, the Board of Directors of the Company is pleased to advise that the Company's 75% subsidiary, PT Koba Tin has been granted export licence by the Ministry of Trade in Jakarta effective from today.

PT Koba Tin shall immediately resume delivery and shipment of its production of tin metal from its own dredging and gravel pump operations amounting to an average of 500 to 600 tonnes of tin metal per month. However, production from small scale mining operations within the company's Contract of Work (CoW) area shall remain suspended pending the outcome of ongoing discussion with Indonesian authorities. Management of PT Koba Tin would also intensify its discussion with the authorities for permission for the release of the 500 tonnes of tin metal still withheld by the police.

Subsequent to the clampdown on independent smelters Indonesian authorities introduced a new requirement in February 2007 that only companies which have been issued an export licence by the Ministry of Trade shall be allowed to export its tin metal production. Although PT Koba had submitted its application for the licence within the stipulated time, there was delay in the granting of the licence to the company as the Ministry of Trade required a recommendation from the Ministry of Mineral Resources as well as clarification from the police regarding the production and export of the company's own production. As PT Koba Tin has since furnished both the recommendation from Ministry of Mineral Resources and clarification from police, it has been issued the export licence.

In relation to the investigation on PT Koba Tin and its 3 executive directors, the legal counsels for the subsidiary have advised that the Indonesian police have completed their investigation and consequently handed over all the investigatory documents and findings (dossier) to the Attorney General's office. The subsidiary has been further advised that the Attorney General's office shall review the documents and assess if there is a case against the directors/ the subsidiary company.

The Company acquired 75% stake in PT Koba Tin in 2002. PT Koba Tin operates under a Contract of Work (CoW) issued by the Indonesian Central Government and covering a total mining acreage of about 41,000 ha.

This announcement is dated 18 April, 2007.

By order of the Board,
Abdul Rahim Hussain
Sharifah Faridah Abd. Rasheed
Company Secretaries