

Transcript: GEO Investigator speaks with Mr. Wu, the contact person for Ping Yi Mine's 'For Sale' Listing

Jan. 11, 2012

Following is the transcript of the [telephone conversation](#) GEO's Investigator had with Mr. Wu, the contact person for Ping Yi Mine's 'For Sale' listing on the relevant websites [discussed in our report](#). The purpose of the call was to confirm whether Baoxing Economic & Trade Co. acquired the Ping Yi Mine as LLEN claimed. Based on the relevant websites, we obtained the phone number (0086- 135 7745 6123). We had already called Mr. Wu several times prior to this call to discuss the purchase of Ping Yi Mine. In this call, for which the transcript is below, our purpose was to confirm the transaction between Fuyuan County Baoxing Economic & Trade Co., Ltd. And Ping Yi Mine. At around 10:30 AM, Jan 11, 2012 (Beijing time), we had the following conversation with Mr. Wu:

GEO: Hello. Mr. Wu. Hello.

Mr. Hello.

GEO: Mr. Wu. This is Mr. Zhang from Beijing. Hello.

Mr. Wu: Oh. I know your voice.

GEO: Ok. You know my voice. Good. I am sorry. As it is hard to book the airline tickets back to Guiyang, we cannot visit you prior to the Chinese New Year.

Mr. Wu: Hmm. You can visit in the next year.

GEO: What?

Mr. Wu: You can visit in the next year.

GEO: Yes. I am calling you to tell you this. Originally, we thought about visiting you in the next few days. We did not imagine that there were so many people flying back to Guiyang. The airline tickets are almost sold out.

Mr. Wu: OK.

GEO: then. We will try to visit you before the Lantern Festival (Feb. 5, 2012). Is it ok?

Mr. Wu: OK. OK.

GEO: Additionally, we contacted Longteng Mining (龙腾矿业, LLEN's Chinese name) again. They told us that Baoxing Economic & Trade CO., Ltd. paid you tens of millions in RMB, or USD 4 million to purchase the mine at the end of 2009 or beginning of 2010. Did you have this deal or not?

Mr. Wu: No. No.

GEO: No? No for this deal?

Mr. Wu: **the deal failed at last** (最后没成啊) .

GEO: this deal failed at last, right?

Mr. Wu: Yes.

GEO: Oh. They said that, at that time, Baoxing did pay around USD 4 million, or RMB more than 20 million amount. It is to say that that deal failed at last?

Mr. Wu: Yes.

GEO: Oh. They said that, at that time, Baoxing did pay around USD 4 milion, or RMB more than 20 million. It is to say that that deal failed at last?

Mr. Wu: Yes.

GEO: OK. We are not clear about their stance. Whatever, we just disregard this [LLEN's stance].

Mr. Wu: Yes.

GEO: Good. I will contact you after the Chinese New Year. We will figure out the time to visit you after Chinese New Year. Is it OK?

Mr. Wu: OK.

GEO: Good. Thank you so much. Happy Chinese New Year. Thank you, Mr. Wu. I will contact you after Chinese New Year. Ok?

Mr. Wu: ok.

GEO: Good. Bye Bye, Mr. Wu.