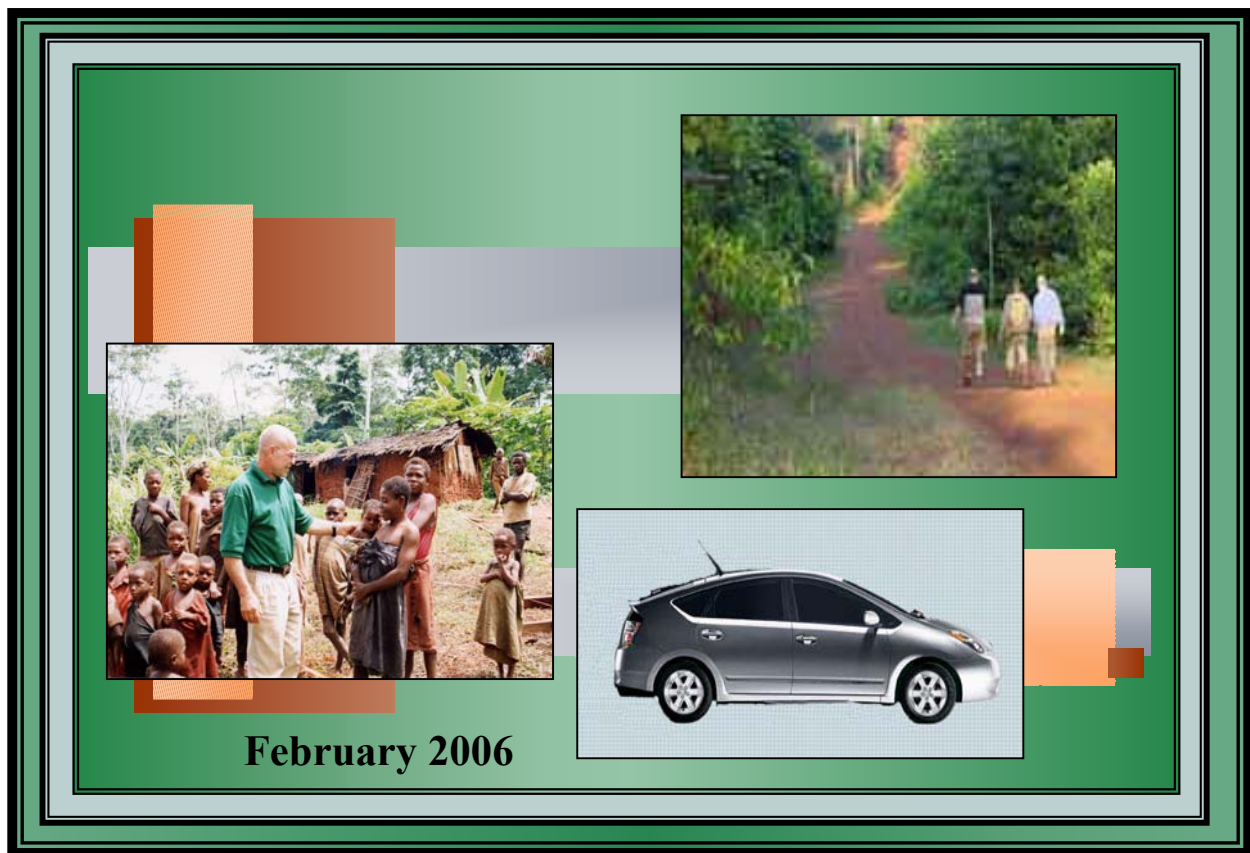

Geovic Cameroon PLC

World Class Cobalt-Nickel Development

Republic of Cameroon



Geovic, GeoAid, and the Environment

A New Socio-Humanitarian Model For Sustainable Development

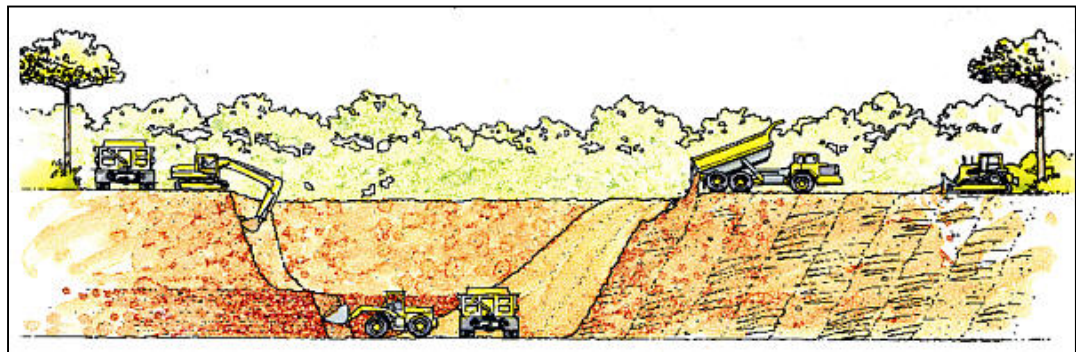
Mining of Cobalt and Nickel



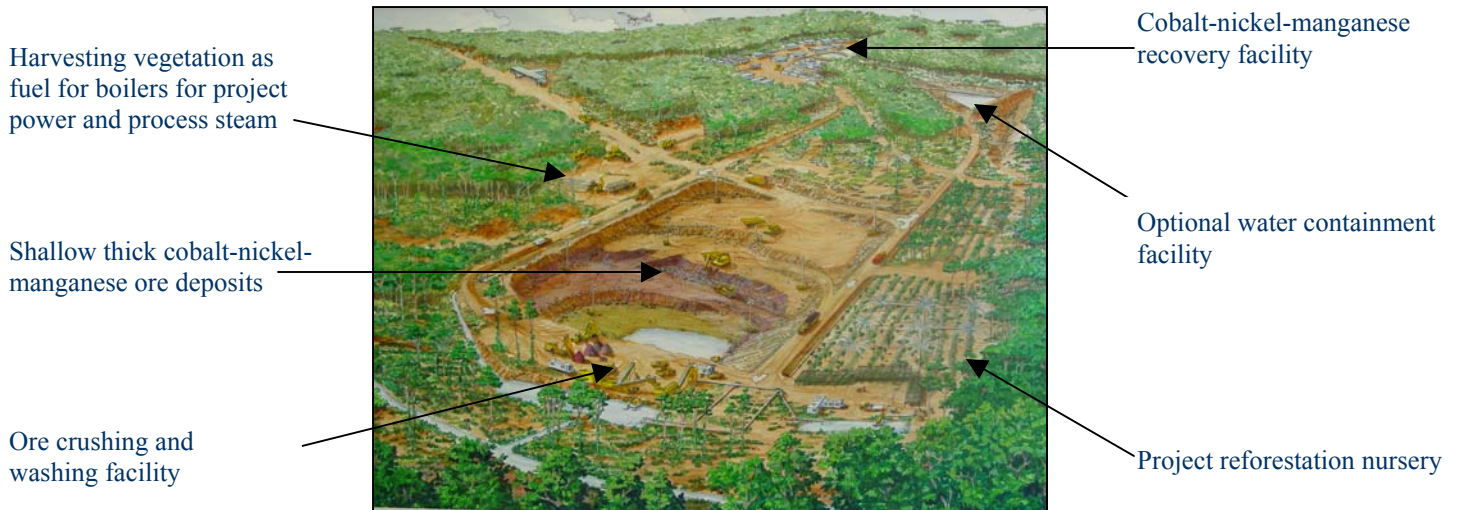
The first commercial scale mining project in the history of Cameroon will soon be initiated, and Geovic Cameroon plans to make this world-class venture a leading edge model for responsible, socio-humanitarian and environmental development.

The cobalt-nickel deposits, located in SE Cameroon, occur in unique, highly enriched zones up to 10 meters thick in laterite soils. Most of these mineral rich zones are found only a few meters below the surface, generally above the present day water table. Consequently, mining will have minimal impact on water quality and quantity.

View of the proposed mining operation showing overlying soil removal (left), loading of cobalt-nickel ore (center), and concurrent reclamation (right)

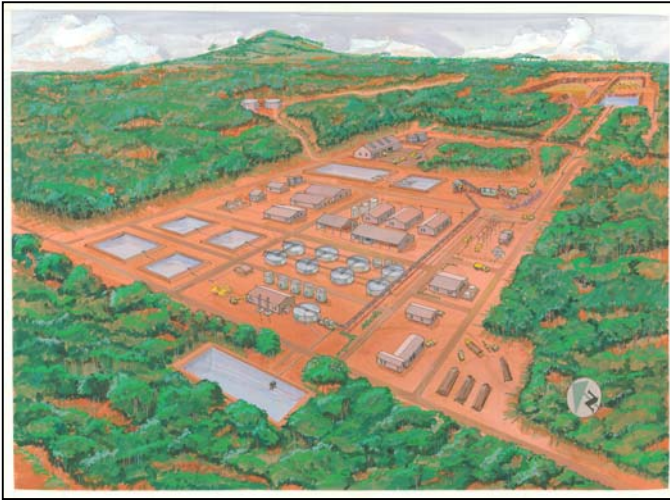


The soil overlying the enriched cobalt and nickel horizons will be removed with conventional surface mining equipment including bulldozers, backhoes, front-end loaders and haulage trucks. This soil, called overburden, will be backfilled into previously mined pits. The ore will be selectively removed with a bulldozer and loaded onto haulage trucks using a front-end loader. Since reclamation will be conducted concurrently with the mining operation, only a small area will be impacted at any one time, 30 hectares (0.3 sq. km. or 70 acres) per year during early production years.



Artist Rendition of Mine Plan

Processing of Cobalt, Nickel and Manganese



Artist rendition of process plant site

Mined ore will be crushed and concentrated prior to processing. About 75% of the ore is comprised of fine-grained material containing minor amounts of cobalt, which will be removed by washing and disposed in a tailing storage facility. Most of the overburden will be back filled in mined out pits. The remaining coarse-grained metal-rich fraction, initially amounting to 525,000 tonnes per year, will be leached (chemically processed) with dilute sulfurous acid in enclosed tanks to dissolve the metals so that the metal-bearing solution can be concentrated and purified into high-value cobalt and nickel oxides and possibly manganese carbonate.

All aspects of the operation will be carefully monitored and controlled to international standards to mitigate or eliminate all environmental impacts.

Minimizing Environmental Impacts

Baseline environmental studies have been performed at the project area since 1995. The physical, biological and social environments for the Nkamouna mining site were characterized in a comprehensive Environmental and Social Impact Assessment (ESA) in 2004. All project related impacts will be taken into account in the design and implementations of the operation. Public hearings for the site-specific ESA will be conducted in 2006.

The mining operation will initially impact about 30 hectares annually, expanding later to 60 hectares per year. Each mining block will be fully reclaimed as soon as practicable. Mining will occur on lands already zoned as “multiple use” that have been subjected to extensive commercial logging activity.

Following restoration, project impacts will be virtually undetectable since impacted areas will be re-contoured to approximate the original topography. Reforestation will be enhanced by soil reparation.



 *Mine permit area*

GeoAid

Geovic's Commitment to Humanitarian Aid

Geovic's GeoAid program continues to evolve:

The current program includes a mix of micro-loans, local school aid in the form of a teacher salary and classroom supplies; supplementary diet to worker families; donations of clothing; medical assistance in the form of medical supplies, clean water, medicines, local nurse and patient transport to local hospital.

Recent initiatives include:

- Micro-loan for expansion of the Raphia Motel in Lomie
- Demonstration garden containing nutritious food types



Community relations in Lomie



Possible micro-loan for brick making



Sustainable social, cultural and economic programs



Local children at play

Planned programs include:

- Micro-loan for brick fabrication business
- Expanded demonstration garden studies
- Chicken farm as alternative protein
- Bicycles for sustainable transport
- Micro-loan for mini portable saw mill
- Credit union partnership

GeoAid continues to dialog with local community organizations and leaders, as well as local non-governmental agencies and organizations (NGO's). Knight Piésold environmental engineers, together with domestic environmental engineers, have conducted independent district wide socio-economic surveys. These studies augment earlier GeoAid regional studies.

Environmental Benefits



Schoolteachers and children in front of Kongo Village Schoolhouse restored by Geovic

During the exploration phase of operations, Geovic made numerous contributions for the betterment of the local population, including building the first local village school, developing a clean water system, supplying essential home building and gardening materials and creating 120 part-time local jobs.

For the World:

Cobalt can be a significant part of the solution to a better environmental future. The search for cleaner-burning fuels has led to the development of hybrid electric vehicles (HEV). The preferred batteries in HEVs contain cobalt. The greater the cobalt content, the better the performance.

Benefits include:

- ◆ Reduced dependence on oil
- ◆ Reduced air pollution
- ◆ Increased overall fuel efficiency
- ◆ A more sustainable resource future



Toyota Prius HEV

As the world's first primary cobalt producer, this operation can assure that sufficient metal will be available at a reasonable cost to fulfill Cameroonian and global objectives.

For Cameroon:

Geovic recognizes the sensitivities of resource development in this delicate part of the world. Because of our emphasis on sustainable development, we have already started to implement a comprehensive program to provide positive overall impacts to the local community and the environment. The continuing development of the Geovic project will result in the following benefits for Cameroon:

- ◆ Improved local health care
- ◆ Clean, healthier local water supplies
- ◆ New, improved sustainable agriculture
- ◆ Expansion of educational opportunities
- ◆ Availability of local micro-industry loans
- ◆ Improved social and community services
- ◆ Provision of alternative protein sources
- ◆ Soil enhancement and reparation for improved plant growth
- ◆ Establishment of businesses to service the needs of the mining project
- ◆ Reforestation with higher valued trees or to increase biodiversity

Project Environmental Issues

Dja Reserve

The Dja Reserve comprises 5,260 km² in southeast Cameroon. It has been recognized as a Biosphere Reserve by UNESCO since 1981, and a National World Heritage Site by the World Heritage Committee since 1987.

The Dja Reserve is at least 30 km west of the closest part of the mine permit area. The permit area does not share watersheds or critical buffer zones with the Reserve. Mining and processing activities will be mitigated and are not expected to have any impacts on the reserve's flora or fauna.



Dja Reserve rain forest



Commercial logging within Mine Permit area

Flora

Like the Dja Reserve, the vegetation in the province is typical of an “evergreen equatorial forest”. Ebony and Moabi trees occur sporadically throughout the province. In the planned mining areas, most of the marketable trees have already been removed by commercial logging. The forest will be reestablished once mining is completed.

Mining activity will not impact any primary rain forest.

Air Quality

Airborne emissions will be mitigated with appropriate technologies, such as use of emission reducing scrubbers on wood-fired thermal power generation units. Dust generated by operations will be controlled by use of water trucks.

Socio-Humanitarian Impact

Two primary indigenous groups inhabit the project area: the Baka (pygmy) and the Bantu (primarily Nzime). The lifestyles, traditions and cultures of these groups are inherently different. Recent logging has caused considerable disturbance among the local population, especially the Baka whose needs will be specifically addressed by our program.



Local Baka village near project area



Well at Bosquet Village

Wildlife and Nutrition Concerns

Both Bantu and particularly the Baka are subsistence-based groups who rely heavily on the forest to provide food and other essentials. Agricultural programs will be designed to introduce foods that provide alternative protein sources, improving nutrition while lessening the dependence on bushmeat.

Water Quality

Project water requirements will be supplied by existing sources. Ninety per cent of the water utilized in the recovery process will be recycled. No water will be released to the environment that does not meet or exceed applicable standards.

Geovic Cameroon Environmental Commitment



William Buckovic, Mines and Environmental Ministry officials



Knight Piésold engineers at Nkamouna

Geovic understands the fragile balance of social, environmental, economic and moral characteristics comprising Cameroon's unique ecosystem. We are developing our GeoAid program to ensure that sustainable and high quality environmental standards are met as part of our ongoing day-to-day operation. GeoAid is an integral and essential component of Geovic's commercial mining venture. Working together with our dynamic GeoAid Programs Director; Dr. Patrick Huff, we pledge to create and maintain a compassionate, symbiotic relationship with all facets of the Cameroon environment.

Geovic is committed to sustainable development, social responsibility and excellence in environmental management. This commitment encompasses the following values:

- ◆ Treating all parties with equity and respect.
- ◆ Promoting transparent business relationships.
- ◆ Building trust through partnerships with stakeholders
- ◆ Understanding and respecting the rights of indigenous peoples to retain their culture, identity, customs and traditions.
- ◆ Developing self-reliability through appropriate education and training.
- ◆ Minimizing and mitigating potential adverse environmental impacts of its activities.
- ◆ Promoting rational and efficient natural resource use.
- ◆ Demonstrating creativity, integrity and excellence in all endeavors.

Geovic pledges to conduct activities in a manner that safeguards, and ideally, enhances all the resources under our stewardship, whether they are minerals, forests, fauna, water, land or air.

We are hopeful that our environmental and socio-economic program can serve as a model for future mining projects in Africa and related developments around the world. By working together we can maintain and improve our environment while it provides us with essential minerals to foster continuing development so that the future of our children and our world is a brighter one.



Geovic, Ltd.



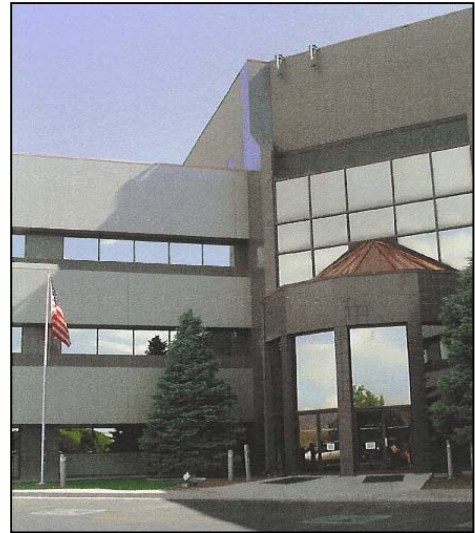
Geovic Cameroon, PLC



GeoAid, Ltd.



William A. Buckovic
Founder, Director, President, Geovic, Ltd.
Director, Geovic Cameroon PLC



*Geovic, Ltd. office building,
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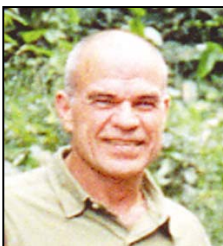
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