

FIRST SCHEDULE
FORM OF PROSPECTING PERMIT

Republic of Albania
PROSPECTING PERMIT No. _____

(a) Name and address of holder: * _____

is, subject to the provisions of the Mining Law of Albania and to the conditions stated in the Schedule A hereunder, granted in accordance with Articles 24 of the Mining Law, but specifically subject to the Article 25 thereof, the exclusive right to prospect the land subject of this permit for Group 1, 2 and 3 minerals for a term of one year commencing on the effective of this permit.

(b) The land subject to this permit consists of approximately ___ square kilometres located at/near _____ and is described and shown on the map attached as Schedule C hereunder.

(c) The effective date of this permit, which is the date of grant, is: _____.

(d) It shall be the responsibility of the permit holder to register this permit in accordance with Chapter XIII of the Mining Law within five calendar days of the above stated effective date.

(e) In addition to any specific conditions that are contained in Schedule A, the permit holder in exercising the rights granted hereunder must first ensure that compensation has been agreed to or determined with the owners of private land in accordance with Chapter X of the Mining Law.

(f) Schedules A and B are by this reference deemed to form part of this permit.

(g) Any notice or other communication required or given in relation to this permit shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed by follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE PERMIT HOLDER*

(i) by hand:

(ii) by fax:

MINISTER

*

Note: Where the permit holder consists of more than one party or legal entity, the permit shall specify the names and addresses and participating interests of all such parties or entities and shall include a designation of one of such parties or entities as the party responsible for the conduct of operations in the permit area and as the representative of all such parties and entities before the Ministry in relation to the permit (including receipt of any notices or communications). No change of operator/designated representative shall be effective until ten days after receipt by the Ministry of written notice thereof.

SECOND SCHEDULE
FORM OF EXPLORATION CONCESSION

Republic of Albania
EXPLORATION CONCESSION No. _____

(a) Name and address of concessionaire:* _____

is, subject to the provisions of the Mining Law of Albania and to the conditions stated in the Schedule A hereunder, granted in accordance with Articles 33 of the said Mining Law the exclusive right to explore for Group 1, 2 and 3 minerals for a term of two years commencing on the effective date of this concession, which term is subject to up to three extensions of one year each if the conditions of Article 37 are met by the concessionaire.

(b) The Group 1,2 and 3 minerals for which this concession is granted are:

(c) The area subject to this concession consists of approximately _____ square kilometres located at/near _____ and is described and shown on the map attached as Schedule B hereunder. Portions of the concession area shall be relinquished progressively in accordance with the calendar specified in Article 41 of the Mining Law.

(d) The effective date of this concession, which is its date of grant, is _____.

(e) It shall be the responsibility of the concessionaire to register this concession in accordance with Chapter XIII of the Mining Law within five calendar days of the above stated effective date.

(f) In addition to any specific conditions that are contained in Schedule A, the permit holder in exercising the rights granted hereunder must first ensure that compensation has been agreed to or determined with the owners of private land in accordance with Chapter X of the Mining Law.

(g) An annual rental of 300 Swiss francs per square kilometre or fraction thereof, payable in Swiss francs or other currency acceptable to the Minister, shall be paid to the Minister for the State with respect to each square kilometre or fraction thereof comprising the concession area on the date the rental is due. The rental, payable annually in advance and non-refundable, is due on the effective date of this concession and on each anniversary of such effective date.

(h) Schedules A and B are by this reference deemed to form part of this concession.

(i) Any notice or other communication required or given in relation to this concession shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed by follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE CONCESSIONAIRE*

(i) by hand:

(ii) by fax:

MINISTER

*

Note: Where the concessionaire consists of more than one party or legal entity, the concession shall specify the names and addresses and participating interests of all such parties or entities and shall include a designation of one of such parties or entities as the party responsible for the conduct of operations in the concession area and as the representative of all such parties and entities before the Ministry in relation to the concession (including receipt of any notices or communications). No change of operator/designated representative shall be effective until ten days after receipt by the Ministry of written notice thereof. The liability of all parties comprising the concessionaire shall be joint and several before the State in relation to this concession.

SCHEDULE A to EXPLORATION CONCESSION No. _____

The following special conditions apply to the grant of this concession:

(a) The concessionaire must carry out and complete the following minimum work program during the two year term commencing on the date of grant:

(b) The concessionaire must provide the Minister within thirty days after the date of grant of the concession with an irrevocable guarantee in the amount of _____ assuring complete and timely performance of the minimum work program specified under (a) above. Such guarantee must be from a guarantor acceptable to the Minister. Likewise the terms and conditions of such guarantee must be acceptable to the Minister, including the schedule and procedure for periodic reduction thereof.

(c) Other special conditions.

THIRD SCHEDULE
FORM OF PROSPECTING PERMIT

Republic of Albania
MINING CONCESSION No. _____

(a) Name and address of holder: * _____

is, subject to the provisions of the Mining Law of Albania and to the conditions stated in the Schedule A hereunder, granted in accordance with Articles 48 of the said Mining Law, the exclusive right to the mine and exploit the Group 1, 2 and 3 minerals specified in (b) below in the area subject of this concession for a term of 20 years commencing on the date of grant of this concession, which term is subject to up to four extensions of five years each if requested by the concessionaire in accordance with Article 53 of the Mining Law.

(b) The Group 1, 2 and 3 minerals for which this concession is granted are:

(c) The area subject to this concession consist of approximately _____ square kilometres located at _____ and is described and shown on the map attached as Schedule B hereunder.

(d) The date of grant of this concession is _____

(e) It shall be the responsibility of the concessionaire to register this concession in accordance with Chapter XIII of the Mining Law within five calendar days of the above stated date of grant.

(f) In addition to any specific conditions that are contained in Schedule A, the permit holder in exercising the rights granted hereunder must first ensure that compensation has been agreed to or determined with the owners of private land in accordance with Chapter X of the Mining Law.

(g) The annual rental payable under this concession shall be _____ Swiss francs per year per square kilometre or portion thereof comprising the concession area on the date the rental is due. The rental, payable in advance and non-refundable, shall be due on the effective date of this concession and on each anniversary date of such effective date. The amount shall be paid to the Minister for the State in Swiss francs or other currency acceptable to the Minister.

(h) The special benefits listed in Article 104 of the Mining Law are guaranteed to the concessionaire for the term of this concession and any extension thereof.

(i) Schedules A and B are by this reference deemed to form part of this concession.

(g) Any notice or other communication required or given in relation to this concession shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed by follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE CONCESSION HOLDER*

(i) by hand:

(ii) by fax:

MINISTER

*

Note: Where the concessionaire consists of more than one party or legal entity, the concession shall specify the names and addresses and participating interests of all such parties or entities and shall include a designation of one of such parties or entities as the party responsible for the conduct of operations in the concession area and as the representative before the Ministry of all such parties and entities in relation to the concession (including receipt of any notices or communications). No change of operator/designated representative shall be effective until ten days after receipt by the Ministry of written notice thereof. The liability of all parties comprising the concessionaire shall be joint and several before the State in relation to this concession, excepting the payment of corporate profits tax which shall be the individual obligation of the particular tax-payer.

SCHEDULE A to MINING CONCESSION No. _____

The following special conditions apply to the grant of this concession:

(a) The concessionaire is required as a condition of this concession to carry out in accordance with the specified schedule the development and investment program attached hereto.

(b) The concessionaire is required as a condition of this concession to carry out all of its activities in an environmentally responsible manner and to implement the environmental protection and environmental management plans attached hereto.

(c) The rate of corporate profits tax in effect on the date of the granting of this concession is _____%

(d) The concessionaire shall provide in satisfaction of its obligations towards the Ministry under Article 91 of the Mining Law an annual contribution to the training fund in the amount of Swiss francs _____. The first contribution shall be paid to the Minister on the effective date of this concession and subsequently on each anniversary of

such effective date. The amount due shall be paid in Swiss francs or other currency acceptable to the Minister.

(e) The concessionaire must provide the Minister within thirty days after the date of grant of the concession with an irrevocable guarantee in the amount of _____ assuring complete and timely performance of the minimum work program specified under (a) above. Such guarantee must be from a guarantor acceptable to the Minister. Likewise the terms and conditions of such guarantee must be acceptable to the Minister, including the schedule and procedure for periodic reduction thereof.

(f) Other special conditions.

SCHEDULE FOUR

FORM OF TYPE 1 QUARRY PERMIT

Republic of Albania
TYPE 1 QUARRY PERMIT No. _____

a) Name and address of holder: _____
is during the term of this permit, subject to the provisions of the Mining Law of Albania, authorized on a non-exclusive basis in accordance with article 70 thereof, to extract from _____ public quarry located at _____ the construction minerals and materials listed in paragraph (b) and to remove such from the quarry premises.

b) The construction minerals and materials which the holder is authorized to extract, and the specifications thereof are:
1. _____
2. _____
...

c) The term of this permit is for one year from its date of issuance, subject to renewal for successive periods of six months each if requested by the holder at least thirty days before the expiry of the term current period.

d) The schedule for extraction of the minerals and materials shall be agreed between the superintendent of the quarry and the holder of this permit. The respective minimum and maximum quantities of each mineral or material that may be extracted hereunder during each annual period counted from the date of issuance of this permit is:
.....
.....
.....

e) The holder shall effect payment of the following fee to the Minister Through the superintendent of the quarry prior to renewal of the extracted minerals and materials from the quarry site:
.....
.....
....

Title to extracted minerals and materials shall pass to the holder at the time of payment of the corresponding fee.

f) The holder shall carry out all activities at the quarry at its own cost and risk, The state makes no representations or warranties relative to the materials or minerals available at the quarry.

g) The holder shall conduct its activities in an operationally and environmentally acceptable manner, in accordance with applicable laws and

regulations, and in such manner that will not unduly interfere with the extraction operations of other persons authorized to use the quarry.

h) Any notice or other communication required or given in relation to this permit shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed as follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE HOLDER

(i) by hand:

(ii) by fax:

MINISTER

SCHEDULE FIVE

FORM OF PROSPECTING AND EXPLORATION AUTHORIZATION
FOR GROUP 4 MINERALS

Republic of Albania

TYPE 1 QUARRY PERMIT No. _____

a) Name and address of holder: _____
is hereby the exclusive authorization for a period of _____
(maximum of two years) from the date of this authorization to prospect in
the area hereinafter defined for Group 4 Minerals with a view toward
identifying deposits fo Group 4 Minerals and Materials therein that could
be the basis for an application for a Type 2 Quarry Permit.

b) This authorization entitles the holder to undertake the prospecting
operations listed in Schedule B and none other.

c) The land to which this authorization is subject consists of
approximately _____ (maximum of 30) square kilometres located
at/near _____ and is described and shown on the map
attached as Schedule A hereunder.

d) The date of this authorization is: _____

e) This authorization is expressly subject to Article X of the Mining
Law of Albania.

f) The holder of this authorization is spuriously subject to the
provisions of Article 31 of the Mining Law.

g) Schedules A and B are by this reference deemed to form part of this
authorization.

h) Any notice or other communication required or given in relation to
this permit shall be deemed given when delivered in writing either by
hand or by prepaid fax transmission, appropriately addressed as follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE HOLDER OF THIS AUTHORIZATION

(i) by hand:

(ii) by fax:

MINISTER OF INDUSTRY AND MINES

SCHEDULE B TO PROSPECTING AND EXPLORATION AUTHORIZATION NO: _____

The holder of this authorization is allowed to:

_____ carry out surface prospecting only including collection of surface samples.

_____ carry out surface and the following subsurface investigations (delete as appropriate) drilling/excavation/trenching and stripping/digging of shafts and audits up to maximum of _____ meters below the surface/collect surface and subsurface samples.

SCHEDULE SIX

FORM OF TYPE 2 QUARRY PERMIT

Republic of Albania
TYPE 2 QUARRY PERMIT No. _____

a) Name and address of holder: _____
is during the term of this permit, subject to the provisions of the Mining Law of Albania, granted the exclusive basis in accordance with article 70 thereof, to develop a quarry in the area subject of this permit and to mine their from and exploit the Group 4 construction minerals and materials specified in (b) below in the area subject of this permit for a term of _____ (maximum of ten years commencing on the date of grant of this permit which term is subject to renewal for successive one year period if requested by the holder at least thirty days before the expiry of the then current period.

b) The Group 4 Minerals to which this permit is granted are :
1. _____
2. _____
...

c) The area subject to this permit consists of approximately _____ square kilometres located at _____ and described as shown on the map attached as Schedule B hereunder.

d) The date of grant of this permit is: _____

e) It shall be the responsibility of the holder to register this permit in accordance with Chapter XIII of the Mining Law within five days of the above stated date of grant.

f) In addition to any specific conditions that are contained in Schedule A, the permit holder in exercising the rights granted hereunder must first ensure that compensation has been agreed to or determined with the owners of private land in accordance with Chapter X of the Mining Law.

g) The permit fee payable for this permit shall be _____ Swiss francs per permit year, payable in advance in equal monthly installments commencing on the date of issue of this permit. The amount shall be paid to the Minister for the State in Swiss francs or other currency acceptable to the Minister.

h) The special benefits listed in Schedule C are guarantied to the permit holder for the term of this permit and any extension thereof.

i) Schedules A, B and C are by this reference deemed to form part of this permit.

j) Any notice or other communication required or given in relation to this permit shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed as follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE HOLDER

(i) by hand:

(ii) by fax:

MINISTER

SCHEDULE A to Type 2 Quarry Permit No. _____

The following special conditions apply to the grant of this permit:

a) The holder is required as a condition of this permit to carry out in accordance with the specified schedule the development and investment program attached hereto.

b) The holder is required as a condition of this permit to carry out all of its activities in an environmentally responsible manner and to implement the environmental protection and environmental management plans attached hereto.

c) The rate of corporate profits tax in effect on the date of the granting of this concession is _____%.

d) The holder shall provide in satisfaction of its obligations towards the Ministry under Article 91 of the Mining Law an annual contribution to the training fund in the amount of Swiss francs _____. The first contribution shall be paid to the Minister on the effective date of this permit and subsequently on each anniversary of such effective date. The amount due shall be paid in Swiss francs or other currency acceptable to the Minister.

e) The holder must provide the Minister within thirty days after the date of grant of this permit an irrevocable timely performance of the minimum work program specified under (a) above. Such guarantee must be form a guarantor acceptable from the Minister. Otherwise the terms and conditions of such guarantee must be acceptable to the Minister, including the schedule and procedure for periodic reduction thereof.

f) Other special conditions:

.....
.....
.....

SCHEDULE SEVEN

FORM OF MINING CLAIM FOR GROUP 5 AND 6 MINERALS

Republic of Albania
MINING CLAIM No. _____

a) Name and address of holder: _____
is during the term of this mining right, subject to the provisions of the Mining Law of Albania, granted the exclusive right in accordance with article 77 and 80 thereof, to prospect for and extract in the area subject of this permit and exploit the Group 5 and 6 Minerals specified in (b) below in the area subject of this claim for a term of five years commencing on the date of grant of this mining right.

b) The Group 5 and 6 Minerals to which this mining right is granted are :
1. _____
2. _____
...

c) The area subject to this mining right consists of _____ (maximum of two contiguous hectares located at _____ and is described as shown on the map attached as Schedule B hereunder.

d) The date of grant of this mining right is: _____

e) It shall be the responsibility of the holder to register this mining right in accordance with Chapter XIII of the Mining Law within five days of the above stated date of grant.

f) Within five days after the end of each calendar month, the holder shall pay to the Minister for the State a Royalty of _____ % of the market value of all minerals from the claim area sold during such calendar month. minerals may only be sold to a licensed minerals dealer who shall act as retention agent for the Minister for collecting the royalty. The royalty shall be paid in a currency acceptable to the Minister.

g) The holder shall post with the Minister the following security which is subject to forfeiture by the Minister in the event the holder is found to have disposed of Minerals other than through a licensed minerals dealer:
.....
.....

h) Any notice or other communication required or given in relation to this permit shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed as follows:

TO THE MINISTER

(i) by hand:

(ii) by fax:

TO THE HOLDER

(i) by hand:

(ii) by fax:

MINISTER

SCHEDULE EIGHT

FORM OF MINERALS DEALER'S LICENSE FOR GROUP 5 AND 6 MINERALS

Republic of Albania
TYPE 1 QUARRY PERMIT No. _____

a) Name and address of holder: _____
is hereby authorized in accordance with articles 83 and 85 of the Mining Law of Albania to make commerce in Group 5 and 6 Minerals for a period of two years from the date of issue of this license, subject to multiple extensions of one year each if the dealer has complied with its obligations during the then current period and requests the extension at least thirty days before the expiry of the then current period term.

b) The date of this minerals dealer's license is: _____

c) The holder is obliged to comply with all requirements specified in the Regulations to the Mining law dealing with purchase and sold of Group 5 and 6 Minerals and the maintenance of records.

d) The holder is responsible to act as retention agent for the collection on behalf of the Minister of royalty due in respect of Minerals purchased from holders of a mining claim.

e) The holder shall pay to the Minister within five days after the date of issue of this license and thereafter on each anniversary date of such date of issue an annual license fee of 500 Swiss francs.

f) The holder shall post with the Minister the following security which shall be liable to forfeiture by the Minister in the event that royalty due on minerals purchased from holders of mining claims is not retained or remitted when due:
....
...

g) Any notice or other communication required or given in relation to this permit shall be deemed given when delivered in writing either by hand or by prepaid fax transmission, appropriately addressed as follows:

TO THE MINISTER
(i) by hand:

(ii) by fax:

TO THE HOLDER OF THIS AUTHORIZATION
(i) by hand:

(ii) by fax:

MINISTER