

backed by the full faith, and credit of the Government and the Central Bank of Sierra Leone and is guaranteed by unencumbered government mineral concessions backed with complete and independent official geological survey and reports.

The undersigned do hereby guarantee our own due debt payment to you and interest payable, under the said guarantee. We further undertake to make such payment or payments of this guarantee upon maturity regardless of any opposition or objection made by the Debtor. This payment should be initiated by first written demand (via tested telex) by the Principal. The draft drawn under this guarantee must bear on its face the clause "Drawn under Bank of Sierra Leone and must be marked under the guarantee No.: BSL/CARD/002 dated November 12, 1997. We engage with you that the demand drawn under and in compliance with the terms of this guarantee shall be duly honoured on due presentation to us.

Via COMMERCIAL AFRICAN RESOURCES DEVELOPMENT and their written agreements where required with suitable third parties this guarantee is freely divisible and transferable by assignment and shall remain in force until the debt extinguished or the guarantee returned to the guarantor. This guarantee is subject to the uniform customs and practices for credits and guarantees I.C.C publication No. 500.

This guarantee and undertaking shall be governed by and construed in accordance with International Banking Laws, and the Laws of Sierra Leone and for the purpose of this guarantee be governed by European International Law.

This is a cable operative instrument. Mail confirmation will follow.

  
DR CS KARGBO  
Bank Governor

  
JOE AMARA BANGALI  
Finance Minister

Official Seal

