

SOFT CORPORATE OFFER

COKING COAL

1. MATTER: Colombian Coking Coal

2. SPECIFICATIONS:

Ash: ≤ 12 % Max.
Total moisture: ≤ 6 % Max.
Sulphur: ≤ 0.9 % Max.
Volatile matter: ≤ 33 % Max.
FSI ≥ 6.5 %
Size: == As is
G.C.V: ≤ 13.316 Btu/Lb
G.C.V: ≤ 7.335 Kcal/Kgr

3. ORIGIN: Colombia

4. QUANTITY: 25.000 mT/ Month

5. CONTRACT DURATION: 12 Months with automatic extension

6. PRICE: to be confirmed after LOI – depend on payment terms

7. PAYMENT: 50% wire transfer, 50% irrevocable, confirmed, DL/C at sight,
Issued by leading international bank

8. INCOTERMS: F.O.B.

9. PACKING: Bulk

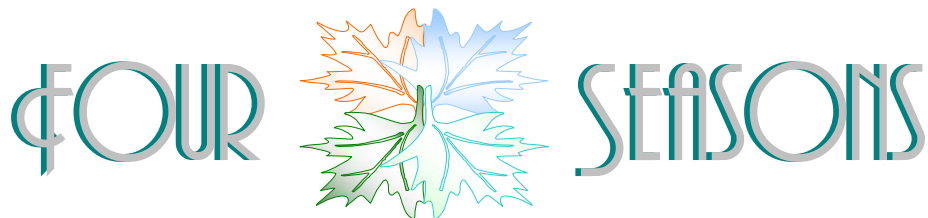
10. INSPECTION: Quality, Quantity by SGS in loading port.

11. OPERATION STARTUP: 15 Days after wire transfer confirmation.

12. LOADING PORT: Sociedad Portuaria Regional de Barranquilla (S.P.R.B.)

Four Seasons Asia Pacific Ltd.

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13. LOADING RATE: 9.000 mT / +-10% PWWD - SHINC. This rate is guaranteed when the coal loading is carried out with at least four cranes (From the ship or the port; The SPRB does not guarantee availability of land cranes.) These rates do not include delays presented such as:

- Draft Surveys
- Trimming
- Bad weather ship detentions.
- All the time required to land crane movement due to warehouse change,
- ship's movement by force majeure, shedding, product
- Changes, warehouse openings and divisions.
- Suspensions of cargo loading by local authorities for any reason.
- Inspections to: ship, the product, warehouses, tanks, etc.
- Suspensions of cargo loading by captain's order, first officer, client's representative or buyer.
- Any event of force majeure, acts of God, blockades, wars, insurrection, sea surges, hurricanes, earthquakes, accidents, etc..

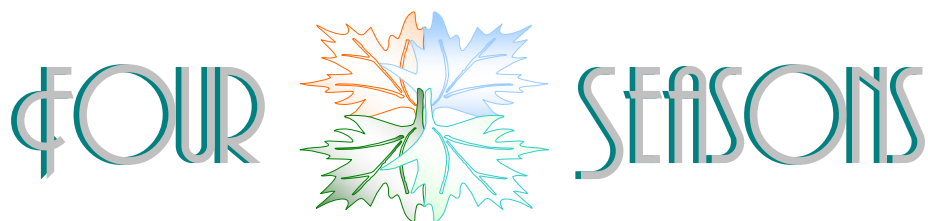
14. LOADING TIME: 7 Days, including trimming and balancing.
Neither The Seller nor the S.P.R.B will be held responsible for delays in transit and / or unloading of trucks in any event of force majeure, acts of God, blockades, wars, insurrection, sea surges, hurricanes, earthquakes, accidents, etc. **In the event of any of these situations, all extra expenses caused (i.e. Stand By) will be at buyer's charge.**

15. LAYDAYS 7 Days: Should be announced by the buyer 30 days before the arrival of the vessel.

16. LAYDAYS CANCELLATION: Layday cancellation should be requested 15 days prior to the start date of the requested window. Layday cancellation without notice, will require the buyer to pay the full amount of it, plus a 5% surcharge on the value of the port fee, applied to the announced number of tons. Payment of this fee has to be paid in full before the next ship cargo loading.

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17. MIN. AVAILABLE AMOUNT: 15.000 mT

18. DELIVER CAPACITY: 25.000 mT

19. MAX DELIVERY TIME: 55 Days first shipment, after that every 30 days.

20. BANK EXPENSES: In case of **payment with letter of credit**, all bank costs and expenses in our country, in the buyer's country, commissions, reimbursements, modifications, discrepancies and fees, will be at buyer's charge. This condition is nchangeable and is not negotiable.

21. PORT EXPENSES: **S.P.R.B.** will provide additional services to the cargo upon written request by the buyer or when the S.P.R.B. deems necessary with the payment of a special fee; in every given case will notify the buyer; and with staff provided by S.P.R.B. Among this services you will find:

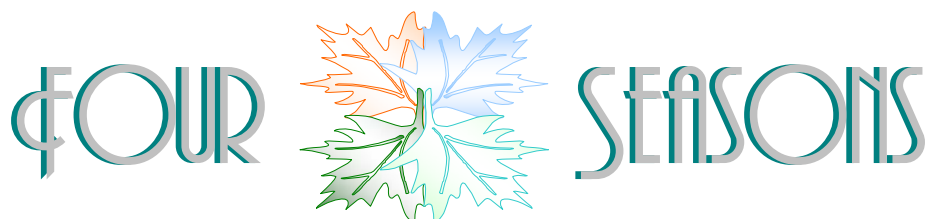
- Wetting or Watering
- Removal
- Compaction
- Coal balances transfer (in cargo yard or dock)
- Cleaning
- Classification
- Additional re-stacking
- Re-location
- Modification of particle size
- Homogenization of the cargo
- Other special services

In accordance with the requirements of environmental authorities, the SPRB will control emissions of particulate matter in the air with the application of watering systems in cargo storage yard; during the cargo moving to dock and during the ship loading. ***There shall be no claims whatsoever from the buyer for the implementation of such controls***

The purchaser shall bear the costs of the draft survey.

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In case of delay after 30 days of storage (and having received the cargo in the yard), without the arrival of the vessel, the Buyer shall bear the costs of storage equivalent to **\$ 4/mT/Month**

22. VESSELDIMENSIONS : The maximum dimensions of ships to be served in the dock are:

Length: 210 mt. Max. **Width:** 32 mt. Max.

No. of warehouses: 7 Max. **Air draft:** 14 mt. Max.

(Measured from river level to the top of the lid of the warehouse)

Maximum draft: 30 Fresh Water If vessel dimensions exceed these figures, S.P.R.B. operations division will study them, for individual approval of each one. Vessels that exceed the maximum allowable draft will set sail only after authorization by the Port Captancy.

23. PRICE POLICY:

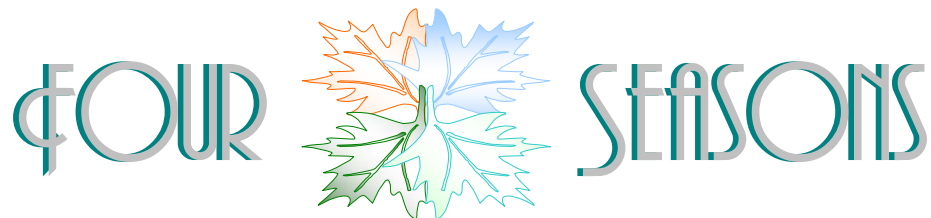
The price in this offer and/or the contract may vary without notice according to market conditions and/or during the time of execution of this contract. There will be a monthly price review. Purchaser agrees to transfer immediately the difference between the initial price and the new price, if any.

- Procedure:**
1. The Seller issues formal corporate offer after obtain LOI (FCO) and send it to the buyer and/or authorized mandate.
 2. The buyer and/or its authorized mandate will send the FCO signed as acceptance of its conditions with the purchase order.
 3. The Seller will sign the FCO purchase offer as acceptance and will send bank details to the buyer by draft contract.
 4. Buyer will inform the Seller about the bank transfer and opening of the letter of credit.

Validity : 5 bank days after issuing date

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To get started: we require at first buyers proper issued **LOI** in order to issue Full Corporate Offer (FCO) and draft contract.

Again, thank you for contacting us. We hope being of assistance for the moment and look forward to hearing from you again soon.

Should further information be required please do not hesitate to contact us.

13th January 2009

Yours faithfully

Michael M. Beise
Chairman & CEO



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