

Company name **Vietnam Enterprise**
Headline **Notice**

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Vietnam Enterprise Investments
09 November 2009

COMPANY ANNOUNCEMENT

For Immediate Release

| 9 November 2009

Vietnam Enterprise Investments Limited (the "Company")

Reference is made to the Company's investment in Vietnam Resource Investments (Cayman) Limited / Tiberon, which holds a majority interest in Nui Phao, the company developing a polymetallic mine in Thai Nguyen Province, northern Vietnam.

On 24 August 2009, the Company announced that the Vietnamese media had reported a request made by the Prime Minister's Office that the authorities consider revoking Nui Phao's licences. On 6 November 2009, Nui Phao received a notice dated 2 November, 2009 from the Ministry of Natural Resources and Environment ("MoNRE"), the issuing authority for mining licences, which states various conditions in accordance with the law, including that Nui Phao must develop its mine and bring it into production within 12 months of the notice date. Nui Phao management have stated that they are relieved to note the mining licence will not be withdrawn at this stage and they now intend to engage fully with MoNRE and other relevant authorities to negotiate a more realistic timetable, particularly for bringing the mine into production.

Nui Phao is also currently seeking similar clarification as to non-revocation of its investment licence.

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