

Tricor PLC

New Iron Sand/Sand Project

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Tricor plc ("Tricor")

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Sea Wind Group Limited ("Sea Wind"), a wholly owned subsidiary of Tricor Environmental Pte Ltd ("TEPL"), which is 100 per cent owned by Tricor, has entered into a contract with Bluemax Tradelink Inc. (a company incorporated in the Philippines) in which Sea Wind is granted exclusive rights to a site called Bangan (the "Bangan Site") at the Bucao River, Province of Zambales, Philippines. The Bangan Site has abundant resource of iron sand and sand. It is adjacent to TEPL's Porac site at the Bucao River.

Under the terms of the contract, Sea Wind may remove as much sand (and its by-products including iron sand) as it wishes from the Bangan Site but is obliged to purchase a minimum quantity of 100,000 metric tonnes of sand (and its by-products) in the first 12 months of the contract from Bluemax Tradelink Inc. The contract is for a minimum of four years and Sea Wind is entitled, at any time, to terminate the contract with 30 days notice in writing. Sea Wind expects to excavate and sell large quantities of sand and iron sand from the Bangan Site.

TEPL is now actively involved in negotiations with potential investors in Sea Wind to finance the operations and further announcements will be made as appropriate.

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