

HB Advisers changes name to Hatch Corporate Finance

**- Appointment of Rama Ayman from Arcelor, as a Managing Director -
- Appointment of John O'Reilly as a Senior Advisor -**

20 November 2006, London On the completion of a very successful year, HB Advisers, the leading independent M&A adviser focused on the metals and mining sector, today announces three major developments.

Appointment of Rama Ayman

Hatch Corporate Finance ('Hatch CF') today announces the appointment of Rama Ayman as a Managing Director. Rama, who will work alongside Hatch CF Managing Director Mark Burridge, has more than 15 years M&A and industry experience. His appointment will further strengthen Hatch CF's M&A origination and execution capability in the metals and mining sector.

Rama joins Hatch CF from Arcelor, the world's largest steel company, where he was Corporate Vice President of M&A, managing mergers and acquisitions transactions worldwide. He played a pivotal role in Arcelor's direct investments in many countries including, most recently, its first major acquisitions in Eastern Europe and China. This included the landmark acquisition of Laiwu Steel, a top-10 steel producer in China.

Before joining Arcelor in 2002, Rama was Director of Corporate Finance at BNP Paribas in London where he led origination and execution of M&A and equity capital markets transactions in the oil & gas sector. Previously, he was an investment banker in New York with Bankers Trust and Barents Group.

Rod Beddows, CEO of Hatch CF, said:

"HB Advisers has emerged as a leading independent M&A adviser to many large and mid-size mining and steel companies and has gained a reputation for successfully executing complex transactions including the recently announced \$1.5bn investment by Rio Tinto in Ivanhoe Mines Limited. Rama's breadth and depth of M&A experience, combined with his considerable industry expertise, complements the strong team of professionals that we have built up over the last three years."

Appointment of John O'Reilly

In addition, Hatch CF has appointed John O'Reilly as a Senior Advisor. John is a mining industry professional with over 38 years experience in the sector. He spent the last 19 years at Rio Tinto Plc in senior executive positions including Head of Technology, Head of Gold and Other Minerals, and as a Director of Rio Tinto Technical Services Ltd. From 1993 to 1998 he was responsible for the development, construction and operation of the Lihir Gold project in Papua New Guinea, in which Rio Tinto was a major shareholder, and was the first Chief Executive Officer of Lihir Gold Limited. He remains on the Lihir Gold Limited Board as a non-executive director. From 1992 to 1996 he was President of the Mineral Industry Research Organisation (MIRO).

John joins Tony Pedder, a Senior Advisor and Director, who joined the Hatch CF in 2004. Tony was previously CEO of Corus and brings a wealth of experience from the Steel sector and is currently on the board of Sheffield Forge Masters and several other companies.

Trading Name Change

From 15 November HB Advisers Ltd ("HBA") will change its trading name to Hatch Corporate Finance ("Hatch CF") to communicate more clearly to clients that it is a full member of the Hatch group of companies. HBA provides services that are highly complementary to the broad spectrum of services that Hatch Group offers its clients and by more closely aligning the two businesses the relationship between the two is emphasised.

Since it was founded in March 2003, HBA has established a reputation as a leading provider of corporate finance advisory and M&A services to the ferrous and non-ferrous mining, and metals processing sectors worldwide. Hatch is the majority shareholder of Hatch Corporate Finance.

Over the past three years, HBA has successfully advised on a number of major transactions including, most recently, acting for Ivanhoe Mining on the landmark \$1.5 billion investment by Rio Tinto to support Ivanhoe's development of its Mongolian copper and gold project.

Guy de Selliers, Chairman of Hatch CF, said:

"We are currently working on a wide range of existing mandates, covering the whole industry spectrum including steel, base metals, iron ore and coal mining. We have never been so busy."

Kurt Strobele, Chairman and CEO of Hatch Associates, commented;

"HBA has been very successful in establishing a strong service offering and market position and we are pleased to be able to broaden the spectrum of services we offer to our clients and thereby further differentiate ourselves from our competitors."

Guy de Selliers added:

'We have benefited substantially from our links with Hatch as a whole and its 8,000 professionals around the world. We see continuing strong synergies from our relationship. Our unique business model, which is based on our ability to provide not only financial, but also industry expertise, has proved an attractive proposition for our clients. Our recent appointments show that we are able to attract the highest calibre of people which is a further endorsement of our strategy. We have been highly successful this year and with our increasingly strong team of financial and industry experts, and in view of the continuing high level of corporate activity in the metal and mining markets, we are looking forward with great confidence to a most exciting next few years."

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Notes to editors:

Hatch CF is a leading independent corporate finance advisory firm specializing in mergers and acquisitions in the metals and mining sector. Hatch CF is a subsidiary of Hatch, one of the world's leading consulting firms in metals and mining, with over 8,000 consultants worldwide and projects in more than 60 countries (www.hatchcf.com). Hatch CF has ambitions to further expand its services internationally in order to capture a greater market share in providing independent M&A advisory services to the Metals & Mining sector.