

The Privatization Agency, Republic of Serbia (“the Agency”) issues a:

**PUBLIC INVITATION for SUBMISSION OF EXPRESSIONS OF INTEREST (EoI) from
reputable copper producers and processors for strategic partnership in relation to privatization of
RTB BOR Group**

The objective is to attract strategic investors who can provide management and production know-how, investments in technology and environment protection, and access to the local and export markets. RTB Bor (“the Company”) is an integrated copper mining and refining/smelting complex, regarded as one of the most important producers of copper and non-ferrous metals in Central Eastern Europe, with active production dating back to 1903. The Company is located in the eastern part of Serbia and consists of three groups of assets:

1. Copper Mines Bor - RBB:

- Veliki Krivelj open pit mine
- Cerovo open pit mine
- Jama underground mine
- Borska Reka underground prospect
- Flotation facilities

2. Copper Mines Majdanpek - RBM:

- Majdanpek open pit mine
- Coka Marin deposit
- Flotation facility

3. Smelter and Refinery - TIR:

- Smelter
- Electrolysis
- Sulphuric acid plant
- Energy facility
- Transport
- Foundry
- Quarry
- Copper wire plant, including Sinter metallurgy

The Company includes the following legal entities: RTB Bor Group d.o.o. in restructuring (RTB), RTB BOR Group - Copper mines Bor d.o.o. in restructuring (RBB), RTB BOR Group - Copper mine Majdanpek d.o.o. in restructuring (RBM) and RTB BOR Group - Smelter and Refinery d.o.o. in restructuring (TIR)

Code: RTB 01/08

1. By way of this Public Invitation the Agency invites all prospective strategic investors (“Participants”) to submit the EoI by September 30, 2008 at latest.
2. In order to facilitate collection of information about the Company Participants are invited to access Data Room(s), conduct site visits, and hold meetings with the Company management. Data Room(s) shall be open from August 1 to September 26, 2008 at the Company locations in Bor and Majdanpek.
3. In order to qualify for access to Data Room(s) Participants shall present evidence of:



- a) its engagement in production and/or processing of copper, and
 - b) that in the previous business year it had production of (i) copper in concentrate in excess of 80,000 tons, and/or (ii) refined copper in cathode in excess of 100,000 tons
4. The Privatization Agency has appointed UniCredit Markets & Investment Banking, Deloitte and Harrison's Solicitors to advise on the process (hereinafter: "Advisors").
 5. The EoI and request for access to Data Room(s) shall be submitted to Advisors by mail, to the addresses stated below, or by e-mail or facsimile and shall clearly display Code RTB 01/08
 6. Upon receiving the EoI and request, the Advisors will, subject to the terms of this Invitation forward the information on acceptance of the Participant to the authorized representative. Upon delivery of the said information the Confidentiality Agreement shall be sent to duly authorized representative for signature, by mail, e-mail, or facsimile. Signed Confidentiality Agreement shall be immediately faxed and mailed back to the Advisors to the addresses below.
 7. The Advisor, Agency and/or Company shall not be held liable for correctness and accuracy of any information contained in the Data Room(s) documents and/or any loss or delay that may occur in the delivery of any document in relation to this Public Invitation.
 8. The Agency reserves the right to amend the requirements and the deadlines from the Public Invitation, if necessary.
 9. All communications or inquiries relating to this Public Invitation should be directed to the Advisors at the addresses below:

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