

Klesch & Company Limited

105 Wigmore Street

London W1U 1QY

Tel: +44 (0) 20 7493 4300

Fax: +44 (0) 20 7493 2525

Press Release

FOR IMMEDIATE RELEASE

19 February 2008

LIBYA SIGNS AGREEMENT WITH KLESCH

February 19th, 2008 – Tripoli, Libya.

Libya Africa Investment Portfolio ("LAP") represented by Mr. Abdulfatah Sharif today signed a joint venture agreement with Klesch & Company to invest in building an industrial complex of a new 300,000 BPD oil refinery and a 725,000 T/Y Aluminium Smelter in Libya at an estimated cost of \$8 Billion. The industrial complex to be built by 2011 will use the latest technology allowing it to optimize the products produced. Both parties also confirmed their interest in jointly developing the mining and refining of Bauxite in Western Africa. Commenting on the signing of the agreement Mr. Sharif said "We are delighted to have signed this agreement. We welcome the investment and the development of our infrastructure. We are extremely impressed with the Klesch organization."

A.Gary Klesch said at the signing that "We welcome the opportunity to work alongside the Libyan Government in developing their downstream capabilities. We believe in the long-term growth prospects of the country and we are very supportive of their economic development plans and hope to take part in further development projects."

Contacts information:

Libya Africa Investment Portfolio: Mr. Abdulfatah Sharif  Tel: 0214440058.

Klesch & Company: Mr. A. Gary Klesch.  Tel: +442074934300