This agreement was originally filed on SEDAR on December 2, 2009, however this agreement replaces the originally filed document. Please note that clause 7.2 of this agreement is now accurate as the number of Kiwara Warrants outstanding on November 22, 2009 was 17,219,712 not 17,288,622 as originally stated in the agreement filed on December 2, 2009.

FASKEN MARTINEAU

DATED **22 NOVEMBER 2009**

(1) **KIWARA PLC**

(2) **FIRST QUANTUM MINERALS LIMITED**

IMPLEMENTATION AGREEMENT

17 Hanover Square London W1S 1HU
Tel: +44 (0)20 7917 8500 Fax: +44 (0)20 7917 8555

THIS IMPLEMENTATION AGREEMENT is made on 22 November 2009

BETWEEN:

(1) **KIWARA PLC,** a company incorporated in England &Wales with registration number 01760458 with its registered office at 4th Floor, 2 Cromwell Place, South Kensington, London, SW7 2JE ("**Kiwara**"); and

(2) **FIRST QUANTUM MINERALS LIMITED,** a company continued to the Province of British Columbia under the Business Corporations Act (British Columbia) with incorporation number C0726351 and with its registered office at 8th Floor, 543 Granville Street, Vancouver, British Columbia, V6C 1X8, Canada ("**First Quantum**");

WHEREAS:

(A) Kiwara's wholly owned subsidiary, Kiwara Resources Ltd (BVI) holds 66,834 shares of the issued 67,333 shares of Kiwara Resources (Zambia) Ltd and the balance of 499 shares are held by Peter Vivian-Neal in order to comply with Zambian company law. The 499 shares of Kiwara Resources (Zambia) Ltd held by Peter Vivian-Neal will have to be transferred to another subsidiary of Kiwara as no single party is able to hold 100 per cent of a Zambian company. Kiwara Resources (Zambia) Ltd holds 85 per cent of the issued share capital of Kalumbila and the 15 per cent balance is held by LM Engineering Ltd. which has granted Kiwara an option over 15 per cent of Kalumbila pursuant to the terms of option agreements which provides call options on 15 per cent of the Kalumbila issued share capital as follows:

(i) by an agreement dated 18 June 2009 Kiwara may purchase 5 per cent of Kalumbila at any time before 17 June 2011 for a purchase consideration of £3,000,000 and the issue of 2,400,000 Kiwara Shares (the **"First Option"**);

(ii) by an agreement dated 27 October 2009 Kiwara Resources (Zambia) Ltd may purchase 5 per cent of Kalumbila at any time before 30 June 2010 for a purchase consideration of £2,000,000 (the **"Second Option"**);

(iii) by an agreement dated 17 November 2009 Kiwara Resources (Zambia) Ltd may purchase 4 per cent of Kalumbila at any time before 16 November 2010 for a purchase consideration of £3,500,000 (the **"Third Option"**); and

(iv) by an agreement dated 19 November 2009 Kiwara Resources (Zambia) Ltd may purchase 1 per cent of Kalumbila at any time before 30 June 2010 for a purchase consideration of £3,000,000 (the **"Fourth Option"**).

(B) The Parties have reached agreement on the terms of the acquisition by First Quantum of the entire issued and to be issued share capital of Kiwara.

(C) The Parties have further agreed to effect the Acquisition by way of a scheme of arrangement of Kiwara pursuant to Part 26 of the Act.

(D) The Acquisition will be on the basis that First Quantum will issue 0.0085 fully paid New First Quantum Shares and pay the sum of 37.5 pence for every one fully paid Scheme Share.

(E) The Parties hereby agree to implement the Scheme in accordance with the terms and subject to the restrictions set out in this Agreement.

IT IS AGREED as follows:

1 INTERPRETATION

1.1 In this Agreement (including the Recitals) the following terms have the following meanings:

“**Act**”	means the Companies Act 2006 of the United Kingdom (as amended or re-enacted from time to time);
“**Acquisition**”	means the acquisition by First Quantum of the entire issued and to be issued share capital of Kiwara;
“**Acquisition Documents**”	has the meaning given to it in Clause 3.2(a);
“**Agreed Form**”	means, in relation to a document, such document in the terms agreed between First Quantum and Kiwara and initialled for identification by or on behalf of First Quantum and Kiwara with such alterations as may be agreed in writing between First Quantum and Kiwara from time to time;
“**Agreement**”	means this agreement;
“**AIM**”	means the market of that name operated by the LSE;
“**AIM Rules**”	means the rules and guidance note entitled AIM Rules for Companies published by the LSE;
“**Announced Third Party Transaction**”	has the meaning given to it in Clause 11.3(b);
“**Announcement**”	means the announcement in the form set out in Schedule 1 (or another form agreed in writing by the Parties);
“**Authorisations**”	means authorisations, orders, grants, recognitions, determinations, certificates, confirmations, consents, licences, clearances, provisions and approvals.
“**Business Day**”	means a day on which banks generally are open for the transaction of normal banking business in London (United Kingdom), Toronto (Canada), and Johannesburg (South Africa) (other than Saturdays and Sundays);
“**Cash Consideration**”	means the cash consideration to be paid by First Quantum to Scheme Shareholders pursuant to the Scheme, being 37.5 pence per Scheme Share;
“**Certificate of Reduction**”	means the certificate to be issued by UK Registrar of Companies confirming the registration of the order of the Court reducing the share capital of Kiwara pursuant to the Scheme;
“**Compensation Fee**”	means the First Quantum Compensation Fee and/or Kiwara Compensation Fee (as the case may be);
“**Compensation Fee Recipient**”	has the meaning given to it in Clause 5.4;

"**Conditions**"	means the terms and conditions to which the implementation of the Scheme is subject as set out in the attached Schedule 3;
"**Court**"	means the High Court of England and Wales;
"**Court Meeting**"	means the general meeting of the shareholders of Kiwara (or the relevant class or classes thereof) to be convened by the Court to approve the Scheme (with or without amendment);
"**Kiwara Deferred Shares**"	means deferred shares of 19 pence each in the capital of Kiwara;
"**Directors**"	means the board of directors of First Quantum or Kiwara (as appropriate) from time to time and "**Director**" means one of them;
"**Disclosure Obligations**"	means in respect of each of First Quantum and Kiwara the requirements of the Financial Services and Markets Act 2000, the Prospectus Rules, Chapter 5 of the Financial Services Authority's Disclosure and Transparency Rules, the London Listing Rules, the TSX Rules, the AIM Rules, and the JSE Listings Requirements;
"**End Date**"	means the earlier to occur of the Effective Date and the Termination Date;
"**Effective Date**"	means: (a) the date upon which an office copy of the Order of the Court sanctioning the Scheme and confirming the reduction of capital provided for by the Scheme is filed with the Registrar of Companies for England and Wales; or (b) if so ordered by the Court, date upon which an office copy of the Order of the Court sanctioning the Scheme and confirming the reduction of capital provided for by the Scheme is registered by the Registrar of Companies for England and Wales;
"**Fairness Opinion**"	means a favourable opinion to be provided to the Kiwara Directors by an independent external advisor that the Acquisition is fair so far as the Kiwara Shareholders are concerned;
"First Option"	has the meaning ascribed to that term in sub-paragraph (i) of Recital (A);
"**First Quantum Compensation Fee**"	means the amount referred to in Clause 5.2;
"**First Quantum Group**"	means First Quantum and its subsidiary undertakings and associated undertakings and where the context permits, each of them;
"**First Quantum's**	means Martin Rowley, or such other person as First

Representative”	Quantum may inform Kiwara of in writing;
“**First Quantum Share Consideration**”	means new First Quantum Shares to be allotted and issued by First Quantum to Scheme Shareholders pursuant to the Scheme, being 0.0085 First Quantum Shares per Scheme Share;
“**First Quantum Shares**”	means common shares of no par value in the capital of First Quantum;
“Fourth Option”	has the meaning ascribed to that term in sub-paragraph (iv) of Recital (A);
“**General Meeting**”	means the general meeting of the shareholders of Kiwara to be convened to approve and implement the Scheme, approve certain amendments to the Articles of Association of Kiwara and such other matters as may be agreed between Kiwara and First Quantum as necessary or desirable for the purposes of implementing the Scheme;
“**Group**”	means the First Quantum Group or the Kiwara Group as the case requires;
“**In-the-Money**”	means (a) in respect of any Notional Kiwara Share, where the Total Consideration Value exceeds the Offer Price of such Notional Kiwara Share; (b) in respect of any Kiwara Warrant, where the Total Consideration Value exceeds the exercise price of such Kiwara Warrant and (c) in respect of any Kiwara Option, where the Total Consideration Value exceeds the exercise price of such Kiwara Option;
“**Irrevocable Undertakings**”	means the irrevocable undertakings in the Agreed Form to approve each of the Relevant Kiwara Resolutions given by each Director, Cardiff Property, City National Resources High Yield Trust, Derek Joseph, New Africa Mining Fund, Geiger Counter and Ian Reynolds;
“**JSE**”	means JSE Limited (registration number 2005/022939/06), a company incorporated in South Africa and licensed as an exchange under the Securities Services Act 2004;
“**JSE Listings Requirements**”	means the rules of the JSE;
“**Kalumbila**”	means Kalumbila Minerals Limited, which is the joint venture company between Kiwara and Kiwara’s Zambian partners, LM Engineering Ltd.;
“**Kalumbila Option**”	means the options described in Recital (A) whereby Kiwara Resources (Zambia) Ltd or (as the case may be) Kiwara has the right to increase the aggregate holding of the Kiwara Group in the shares of Kalumbila from 85 per cent to 100 per cent, being the First Option, the Second Option, the Third Option, and the Fourth Option;
“**Kiwara Compensation Fee**”	means the amount referred to in Clause 5.1;
“**Kiwara Group**”	means Kiwara and its subsidiary undertakings and associated undertakings and where the context permits, each

	of them;
"**Kiwara Option**"	means an option to acquire Kiwara Shares granted to the Kiwara Optionholders;
"**Kiwara Optionholders**"	means Richard Wollenberg and Waltina Van Rensburg;
"**Kiwara's Representative**"	means Colin Bird, or such other person as Kiwara may inform First Quantum of in writing;
"**Kiwara Share Appreciation Award**"	means the conditional right to receive in cash an amount equal to the increase in value of the notional Kiwara Shares as set out in the Share Appreciation Rights Scheme to be settled in accordance therewith;
"**Kiwara Shares**"	means ordinary shares of 1 pence each in the capital of Kiwara;
"**Kiwara Shareholders**"	means the holders of Kiwara Shares;
"**Kiwara Warrant Holders**"	means the holders of the Kiwara Warrants, being the International Finance Corporation and NAMF Nominees (Proprietary) Limited and "**Kiwara Warrant Holder**" means one of them;
"**Kiwara Warrants**"	means (a) the option granted by Kiwara to the International Finance Corporation pursuant to an agreement dated 26 June 2009, entered into between the International Finance Corporation and Kiwara pursuant to which the International Finance Corporation is granted an option to subscribe for Kiwara Shares and (b) the option granted by Kiwara to NAMF pursuant to an agreement dated 8 July 2008, entered into between NAMF Nominees (Proprietary) Limited and Kiwara pursuant to which NAMF Nominees (Proprietary) Limited is granted an option to subscribe for 2,500,000 Kiwara Shares;
"**Laws**"	means all laws, statutes, regulations, by-laws, statutory rules, orders, ordinances, protocols, codes, guidelines, notices, directions and judgments of any Governmental Entity, in each case having the force of law;
"**Licences**"	means licence numbers 13750/ HQ-LPL, 13751-HQ-LPL, 13752HQ-LPL, 13753-HQ-LPL, 13754-HQ-LPL currently held by Kiwara's Zambian subsidiary;
"LM Engineering"	means LM Engineering Ltd.;
"LM Engineering Consideration Shares"	means the 2,400,000 Kiwara Shares that Kiwara is required to issue to LM Engineering, as described in Recital (A), above on the exercise of the option agreement dated 18 June 2009;
"**London Listing Rules**"	means the UK Listing Authority listing rules;
"**LSE**"	means the London Stock Exchange plc;
"**material**"	means in relation to the Kiwara Group or the First Quantum Group, as the case may be, taken as a whole, any change,

effect, event, occurrence or state of facts that, individually or in the aggregate, with all other such changes, effects, events, or occurrences or state of facts, that is or would reasonably be expected to be material and adverse to the financial condition, business, results of operations, assets or liabilities of the Kiwara Group or the First Quantum Group, as the case may be, taken as a whole and, for the avoidance of doubt, it is agreed that any change, effect, event, occurrence or state of facts that do not relate only to the Kiwara Group or the First Quantum Group, as the case may be, including (but not limited to) changes in interest rates, exchange rates or securities or commodity prices or in economic, financial, market or political conditions generally, shall not be regarded as "material" for the purposes of this Agreement;

"**New First Quantum Shares**"	means the new First Quantum Shares to be allotted and issued by First Quantum to Scheme Shareholders pursuant to the Scheme which, after their issue, will rank pari passu in all respects with the existing First Quantum Shares;
"**Notional Kiwara Share**"	means each notional Kiwara Share comprising a Tranche as set out in a Share Appreciation Award Certificate;
"**Official List**"	means the Official List of the UK Listing Authority
"**Offer Price**"	has the meaning given to it in the Share Appreciation Rights Scheme;
"**Participant**"	means a participant in the Share Appreciation Rights Scheme and "**Participants**" means all of them;
"**Parties**"	means First Quantum and Kiwara and "**Party**" means either of them;
"**Proposals**"	has the meaning given to it in Clause 8.2;
"**Proposed Agreement**"	has the meaning given to it in Clause 11.3(a);
"**Recipient**"	has the meaning given to it in Clause 3.4;
"**Recommendation**"	has the meaning given to it in Clause 3.2(a);
"Recommendation Board Meeting"	has the meaning given to it in Clause 11.2(c);
"**Regulatory Information Service**"	means an information dissemination provider approved by the LSE for the distribution to the public of Official List announcements or AIM announcements and included with the list maintained on the LSE's website;
"**Relevant Kiwara Resolutions**"	means any resolution (whether or not amended) to approve the Scheme at a shareholders' meeting of Kiwara to be convened by the Court to approve the Scheme and the general meeting of Kiwara to approve the proposed capital reduction provided by the Scheme and any other resolutions contained in the notices of meetings contained in the

Scheme Document;

“**Relevant First Quantum Resolutions**” means any Director resolutions (whether or not amended) in connection with or required to issue and allot the New First Quantum Shares to the Scheme Shareholders being duly passed at a board meeting;

“**Representatives**” has the meaning given to it in Clause 6.1;

“**Response Period**” has the meaning given to it in Clause 11.3(c);

“Second Option” has the meaning ascribed to that term in sub-paragraph (ii) of Recital (A);

“**SENS**” means the Securities Exchange News Service, an information dissemination provider approved by the JSE for the distribution to the public of JSE announcements;

“**Sensitive Information**” is any confidential, non-public, proprietary and commercially sensitive information, regardless of how the information is stored or delivered, exchanged on or before or after the date of this Agreement relating to the business, technology or other affairs of Kiwara and/or First Quantum (as the case may be) and “**Kiwara Sensitive Information**” and “**First Quantum Sensitive Information**” shall each be interpreted accordingly;

“**Scheme**” means the scheme of arrangement to be made under Part 26 of the Act between Kiwara and Scheme Shareholders with or subject to any modification, addition or condition approved or imposed by the Court and agreed by the Parties;

“**Scheme Conditions**” means those conditions referred to in paragraph 1 of Section A of the Conditions;

“**Scheme Document**” means the document to be despatched to (amongst others) shareholders in Kiwara containing the Scheme;

“**Scheme Shareholders**” means holders of Scheme Shares;

“**Scheme Shares**” means Kiwara Shares:

(i) in issue at the date of the Announcement;

(ii) (if any) issued after the date of the Announcement and prior to the Voting Record Time; and

(iii) (if any) issued at or after the Voting Record Time and before 6.00 p.m. on the business day immediately preceding the Hearing Date, on terms that the original or subsequent holder thereof shall be, or shall have agreed in writing by such time to be, bound by this Scheme,

save for any Kiwara Shares held by First Quantum (or its nominees);

"**Share Appreciation Award Certificate**"	has the meaning given to it in the Share Appreciation Rights Scheme;
"**Share Appreciation Rights Scheme**"	means the Kiwara Plc Share Appreciation Rights Scheme;
"**Superior Transaction**"	means an unsolicited bona fide written Third Party Transaction subsequent to the date hereof:

(a) with respect to all but not less than all of the Kiwara Shares and offering or making available to all Kiwara Shareholders consideration in cash or securities (listed on any exchange) per Kiwara Share to be purchased or otherwise acquired;

(b) that complies with applicable securities laws;

(c) that is not subject to a due diligence and/or access condition that would allow access to the books, records or personnel of Kiwara or any member of its Group;

(d) that is not subject to a financing contingency and in respect of which the board of directors of Kiwara is in good faith satisfied that such person has or will have the required funds to effect payment in full for all of the Kiwara Shares on a fully diluted basis;

(e) whose terms, including but not limited to, termination provisions and conditions are no more extensive or onerous than those contained in this Agreement;

(f) that did not result from a breach of Clause 6; and

(g) which the Kiwara board of Directors determines in good faith (after receipt of advice (either in writing or delivered orally and reflected in signed minutes of a meeting of the Kiwara board of directors a copy of which has been provided to First Quantum) from its financial advisors with respect to (y) below and outside legal counsel with respect to (x) below) that (x) failure to recommend such Third Party Transaction to Kiwara shareholders would be inconsistent with its fiduciary duties and (y) that such Third Party Transaction would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction that values each Kiwara Share at a price which is materially more than the value of the consideration per Kiwara Share under this Agreement (including any adjustment to the terms and conditions of this Agreement proposed by First Quantum pursuant to its right to match any Superior Transaction;

"Superior Transaction Notice"	has the meaning given to it in Clause 11.2(a);
"Supplemental Document"	has the meaning given to it in Clause 3.7;
"**Termination Date**"	means a date on which this Agreement terminates in accordance with Clause 10.1;
"**TCGA 1992**"	means the Taxation of Chargeable Gains Act 1992;
"**Timetable**"	means the timetable for the Acquisition set out in Schedule 2, as it may be amended from time to time by the agreement of the Parties;
"Third Option"	has the meaning ascribed to that term in sub-paragraph (iii) of Recital (A);
"**Third Party**"	means any central bank, government, government department or governmental, quasi-governmental, supranational, statutory, regulatory or investigative body, authority (including any national anti-trust or merger control authority), court, trade agency, association, institution or professional or environmental body or any other person or body whatsoever in any relevant jurisdiction;
"**Third Party Transaction**"	in respect of either Party means any offer (whether or not subject to pre-conditions), possible offer, proposal or indication of interest (not including the Acquisition) from, or on behalf of, any person other than First Quantum or any person acting in concert with First Quantum, with a view to such person, directly or indirectly, acquiring (in one transaction or a series of transactions) acquiring or becoming the holder of or otherwise having a voting or economic interest in: (a) all or a material part of the assets (or interests in assets) of that Party that are associated with the business or operations of that Party or any of the shares (or interests in shares) in any member of that Party's Group that holds any assets associated with the business or operations of that Party; or (b) more than 30 per cent of the voting shares of that Party;
"**Total Consideration Value**"	means, in relation to each Scheme Share, the amount equal to 75 pence calculated as follows: Cash Consideration + (A x B) where: A = the closing mid market price of one First Quantum Share on the LSE on 20 November 2009 of £43.68, being the last trading day prior to the date of this Agreement, and B = the number of New First Quantum Shares to be issued

	for every fully paid Kiwara Share pursuant to the Scheme;
"**Tranche**"	has the meaning given to it in the Kiwara Share Appreciation Rights Scheme;
"**TSX**"	means the Toronto Stock Exchange;
"**TSX Rules**"	means the TSX Company Manual published by the TSX;
"**TSX Regulatory Information Service**"	means an information dissemination provider approved by, or otherwise acceptable under, applicable Canadian securities laws and regulations and the TSX for the distribution of announcements by a TSX listed company;
"**UK Listing Authority**"	means the Financial Services Authority acting in its capacity as competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000;
"**Unconditional**"	has the meaning given to it in the Share Appreciation Rights Scheme;
"**Working Hours**"	means 9.30 a.m. to 5.30 p.m. on a Business Day.

1.2 A term defined in Schedule 3, unless the context otherwise requires, has the same meaning when used elsewhere in this Agreement.

1.3 A term used but not defined expressly in this Agreement, unless the context otherwise requires, has the meaning given to it in the Announcement.

1.4 In this Agreement, unless otherwise specified:

(a) a reference to a clause, sub-clause or Schedule is to the relevant clause or sub-clause of, or Schedule to, this Agreement;

(b) use of any gender includes each other gender;

(c) a word or expression defined in the Act and not defined in this Agreement or the Announcement has the meaning given in the Act;

(d) a reference to a "**company**" shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;

(e) a reference to a "**person**" shall be construed so as to include any individual, firm, company, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality);

(f) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

(g) a reference to a "**day**" (including within the phrase "Business Day") shall mean a period of 24 hours running from midnight to midnight;

(h) a reference to time is to London time (including daylight saving time where operative);

(i) a reference to any other document is a reference to that other document as amended, revised, varied, novated or supplemented at any time;

(j) references to the singular include the plural and vice versa;

(k) the rule known as the *eiusdem generis* rule shall not apply and accordingly general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things;

(l) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words; and

(m) a Third Party shall be regarded as having "**intervened**" if it has decided to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference or made, proposed or enacted any statute, regulation, decision or order or taken any measures or other steps or required any action to be taken or information to be provided or otherwise having done anything and "**intervene**" shall be construed accordingly.

1.5 All headings and titles are inserted for convenience only. They are to be ignored in the interpretation of this Agreement.

1.6 Certain of the provisions in this Agreement require that the consent or approval of a Party shall not be unreasonably withheld or delayed is withheld. In determining whether the withholding of that consent was unreasonable, regard shall be had to all of the interests of the Party from whom the consent or approval is sought save that no regard shall be had to any interest that Party might have because it is as a current competitor of the other Party.

2 THE ACQUISITION

2.1 The Parties agree:

(a) to make the Announcement by releasing it on a Regulatory Information Service, on a TSX Regulatory Information Service and on SENS on the date of the execution of this Agreement, or if execution occurs outside Working Hours then as soon as reasonably practical on the next Business Day after execution of this Agreement; and

(b) they will use their respective best endeavours to agree any changes to the Announcement prior to release.

2.2 First Quantum agrees to make the Acquisition upon and subject to the terms and conditions set out in the Announcement and otherwise in accordance with this Agreement and the Parties agree to implement the Scheme in accordance with, as far as possible the Timetable.

2.3 Kiwara agrees to give First Quantum such assistance in making the Acquisition in accordance with Clause 2.2 as First Quantum may from time to time reasonably request and Kiwara is reasonably able to provide and, without prejudice to the generality of the foregoing, to take all such actions as may reasonably be necessary to effect the Scheme including (but not limited to) preparing the Scheme Document and documents ancillary to the Scheme Document and co-ordinating the comments on such documents of the parties and their respective advisers.

2.4 Unless otherwise stated, each Party shall do all of the things required to be done by it under this Agreement on a prompt and timely basis and within the applicable timeframe, or on the applicable date contemplated, by the Timetable.

2.5 Without limiting Clause 3, each Party shall use all reasonable endeavours to ensure that the Scheme becomes effective by no later than 31 March 2010 or such later date as the Parties may agree in writing.

2.6 Nothing in this Clause 2, or elsewhere in this Agreement, requires any party to act at the direction of any other Party.

3 IMPLEMENTATION AND DOCUMENTATION OF ACQUISITION

3.1 Each Party agrees and undertakes to the other party that it will, subject to the terms of this Agreement:

(a) use all reasonable endeavours to, and to procure that its Group and its Directors and its relevant professional advisers assist it to, prepare all such documents and take all such steps, as are necessary or desirable in connection with the Acquisition and the Scheme including, without limitation, the Announcement, the Scheme Document and other supplemental documentation required to be circulated to shareholders of Kiwara by Kiwara from time to time in connection with the Scheme (the "**Acquisition Documents**");

(b) use all reasonable endeavours to procure that its Directors shall promptly provide to the other Party all information and assistance as that other Party may reasonably require in the preparation of the Acquisition Documents (including such information as is necessary for the Scheme Document to comply with all applicable legal and regulatory provisions);

(c) not finalise the Acquisition Documents for which it is responsible without the prior approval of the other Party, such approval not to be unreasonably withheld or delayed;

(d) co-operate with a view to all necessary statutory or regulatory clearances or obligations in connection with the Scheme being obtained and complied with in a timely and expeditious manner;

(e) not without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed) and/or except to the extent required by the Court, or by law, amend, revise, withdraw, or not enforce, in whole or in part, any term or Condition of the Scheme provided that (i) Kiwara may request or agree to a non-material amendment or revision of the Scheme if, in the particular circumstances, it is not practicable to seek the prior consent of First Quantum and in such event Kiwara will promptly notify First Quantum of the amendment or revision to the Scheme which it has requested or agreed to (as the case may be), and (ii) any refraining by Kiwara from seeking to amend, revise, withdraw or not enforce any term or Condition of the Scheme is, in the opinion of the Kiwara Directors, consistent with their fiduciary duties to act in the best interests of Kiwara;

(f) assist the other Party with a view to ensuring the Scheme Document reflects in all material respects the terms of the Announcement and such other terms as the Parties (acting reasonably) agree are necessary to reflect such other terms as they might agree;

(g) use reasonable endeavours to keep the other Party informed of any material development in relation to the Scheme and the Acquisition;

(h) use all reasonable endeavours to finalise the Acquisition Documents promptly and, in respect of the Scheme Document and forms of proxy, post it to the holders of Kiwara securities as soon as practicable but in any event no later than 30 days after the date of the Announcement or such later date as is required solely to obtain the approval of that JSE of the Scheme Document provided that such later date is no later than 60 days after the date of the Announcement (or such later date as the Parties may agree such agreement not to be unreasonably withheld or delayed);

(i) consult and take into account the reasonable comments of the other Party and/or its professional advisers on the Acquisition Documents in their preparation;

(j) use all reasonable endeavours to implement the Scheme in accordance with the terms and conditions set out in the Announcement and the Scheme Document and as agreed between Kiwara and First Quantum during negotiations;

(k) subject to Clause 3.1(l), First Quantum undertakes to confirm in writing to Kiwara prior to the Court Hearing that it has, where permissible, waived or treated as satisfied invoked or treated as incapable of satisfaction each Condition; and

(l) (without prejudice to the generality of Clause 3.4), if First Quantum becomes aware of any fact, matter or circumstance that would allow any of the Conditions to be invoked, First Quantum will inform Kiwara as soon as reasonably practicable, and First Quantum and Kiwara will use their reasonable endeavours to procure that the Court Hearing is postponed for a period of up to three Business Days (or such further period as the parties may deem appropriate) to allow for the investigation of such fact, matter or circumstance. Following the conclusion of such investigation, First Quantum will either confirm that the relevant Condition has been satisfied or waived or invoke the relevant Condition.

3.2 Kiwara undertakes that:

(a) it will: prepare the Scheme Document; consult with First Quantum in relation to the preparation thereof; submit drafts and revised drafts of the Scheme Document to First Quantum for review and comment and, where necessary, to discuss any comments with First Quantum for the purposes of preparing revised drafts;

(b) it will use its reasonable endeavours to procure that its Directors, following receipt of a favourable Fairness Opinion and any other legal or regulatory approvals that are required before the Directors can recommend the Acquisition, recommend to the shareholders of Kiwara to vote in favour of the Relevant Kiwara Resolutions and any resolutions required to approve and implement the Scheme at the Court Meeting (the "**Recommendation**");

(c) it will use its reasonable endeavours to procure that the Order of the Court sanctioning the Scheme is presented for sealing by the Court and so sealed on the date on which the Court gives its Order approving the Scheme and that once sealed and subject thereto that the Order of the Court is delivered by hand to the Registrar of Companies by the close of business on the next following Business Day with instructions that, if so ordered by the Court, the Registrar of Companies registers the Order of the Court as soon as practicable and in any event no later than the following morning, provided that First Quantum or Kiwara do not after such Court sanction and prior to such delivery notify the other of grounds upon which it could invoke one or more of the Conditions ;

(d) it will, as soon as reasonably practicable, formally confirm to First Quantum in writing presentation at the Registrar of Companies for filing of the Order of the Court sanctioning the Scheme, once presented and sealed, and, if the Order requires the obtaining of the Certificate in order for the Scheme to become effective, shall use reasonable endeavours to obtain from the Registrar of Companies a Certificate of Reduction and deliver a copy thereof (certified as a true copy) to First Quantum as soon as reasonably practicable after the Certificate is issued; and

(e) it will take all steps necessary, to a reasonable extent, to effect the cancellation of the listing of Kiwara Shares on AIM and the JSE by 8.00 a.m. on the Business Day next following the date on which the Order of the Court sanctioning the Scheme is sealed provided that First Quantum or Kiwara do not after such Court sanction and prior to such time notify the other of grounds upon which it could invoke one or more of the Conditions.

3.3 The Parties agree to co-ordinate their input for the purpose of preparing any application or request for tax clearance that any Party may reasonably require to be obtained in connection with the Acquisition including, without limitation, clearance under section 138 of TCGA 1992. A Party will not despatch any such request or application without the consent of the other Party (which shall not be unreasonably withheld or delayed). Accordingly the Parties will as appropriate exchange drafts of any such request of application and shall discuss their respective comments. Each Party undertakes to the other to provide in good faith such assistance as the other party may reasonably require (including, without limitation, the provision of information) in connection with the preparation of such request of application.

3.4 Each Party will where reasonably requested to do so by the other Party, request the Court to agree to an extension of time, variation or amendment or to include supplemental terms and conditions to the Scheme including any adjournment of any Court meeting or hearing or general meeting of Kiwara, provided that in the case of a request made by one Party to the other Party (the "**Recipient**"), it is in the opinion of the Recipient's Directors, consistent with their fiduciary duties to act in the best interests of the Recipient. For the purposes of this Clause 3.4 (and without prejudice to the foregoing proviso), it shall be reasonable for First Quantum to request the same if they would represent an improvement of the terms of the Scheme or would not adversely affect the shareholders of Kiwara and it shall be reasonable for Kiwara to request the same if they would not adversely affect First Quantum.

3.5 Kiwara shall use all reasonable endeavours to procure that each Kiwara Director that is to provide an irrevocable undertaking in relation to the Scheme permits the disclosure in the Announcement and all other Acquisition Documents that, subject to receipt by the Kiwara Directors of a favourable Fairness Opinion, their intention, as at the date of the Announcement or as at the date of the relevant document and subject to their fiduciary duties as a Director, is to accept, or procure the relevant holder accepts and votes in favour of all Relevant Kiwara Resolutions in respect of all of the Kiwara securities that such Director controls directly or indirectly.

3.6 First Quantum hereby agrees that it will undertake to the Court to be bound by the Scheme subject to satisfaction of the Conditions or, in the case of any Conditions which can be waived by First Quantum, subject to satisfaction or waiver by First Quantum of such Conditions. It is agreed that nothing in this Clause 3.6 shall oblige First Quantum to waive any of the Conditions.

3.7 Should any supplemental circular or announcement be required to be published or submitted to the Court in connection with any variation or amendment or supplemental terms or conditions to the Scheme (a "**Supplemental Document**") each party shall provide such co-operation and information (including such information as is necessary for the Supplemental Document to comply with all applicable legal and regulatory provisions) as the other may reasonably request and is reasonably necessary to finalise and publish such Supplemental Document in an expeditious manner.

3.8 The Parties will take all such steps as are reasonably necessary to implement any revised or amended Scheme and the provisions of this Agreement will apply as nearly as practicable in the same way to such amended Scheme.

3.9 First Quantum undertakes that:

(a) it shall take all such reasonable steps as are necessary to ensure that the New First Quantum Shares to be issued pursuant to the Scheme are unconditionally issued and listed on:

(i) Official List in accordance with the London Listing Rules; and

(ii) on the TSX in accordance with the TSX Rules;

with effect on the Effective Date at no cost to Kiwara or Kiwara shareholders;

(b) it shall take all such reasonable steps as are necessary to ensure that the Cash Consideration is paid to Scheme Shareholders in the manner and at the time set out in the Scheme Document;

(c) it will procure that the First Option and the Second Option are exercised as soon as practicable after the Effective Date and, in any event, within five Business Days of the Effective Date (it being agreed by the Parties that First Quantum shall have the right, but not the obligation, to procure the exercise of the Third Option and the Fourth Option in accordance with their respective terms) and that:

(i) in satisfaction of Kiwara's obligation to pay the aggregate of £5,000,000, it will pay LM Engineering £5,000,000; and

(ii) in satisfaction of Kiwara's obligation to issue the LM Engineering Consideration Shares it will pay LM Engineering £900,000 and issue 20,400 First Quantum Shares to LM Engineering (being the consideration that LM Engineering would have received had the LM Engineering Consideration Shares been issued in time to be Scheme Shares); and

(d) if a Third Party Transaction is made for First Quantum before the Effective Date then First Quantum shall procure that the terms of any such Third Party Transaction are extended to Kiwara Shareholders as if the Effective Date had occurred immediately pursuant to the record date for such Third Party Transaction and Kiwara Shareholders had become shareholders of First Quantum.

3.10 Kiwara confirms that:

(a) its Directors consider the terms of the Acquisition to be fair and reasonable and have approved the Acquisition and its terms; and

(b) it has disclosed in writing to First Quantum a good faith estimate of fees, costs and expenses in relation to the Scheme and the Acquisition on or before the date of this Agreement.

3.11 First Quantum confirms that:

(a) its Directors consider the terms of the Acquisition to be fair and reasonable and have approved the Acquisition and its terms; and

(b) as at the date of this Agreement it is not aware of any circumstance which would constitute a breach of any of the Conditions and, accordingly, First Quantum confirms that it will not seek to invoke any of the Conditions in respect of matters known to it as at the date of this Agreement.

4 CONDUCT OF BUSINESS

4.1 Kiwara hereby undertakes to First Quantum that, save for any action required to give effect to the Acquisition and otherwise than as contemplated in the Scheme Document (as the case may be) and this Agreement or save for any action agreed by First Quantum (such agreement not to be unreasonably withheld or delayed), prior to the End Date, it shall, and it shall procure that each member of its Group shall:

(a) carry on its business in the ordinary and usual course as conducted prior to the date of this Agreement and in all material respects consistent with past practice;

(b) not alter the nature or scope of its business or that of its Group in any material way;

(c) not enter into any partnership, joint venture or any other such arrangement which in so doing would have a material effect on its business;

(d) not acquire or terminate or take any action that would entitle a third party to terminate any material licence;

(e) not acquire any material equity interest in or material assets of any other business or body corporate;

(f) not incur or agree to incur any new liability in respect of borrowed money except where, before the date of this Agreement, the intention to borrow that money was advised by it to the other or was publicly announced or in respect of any loans taken out to pay any Compensation Fee;

(g) not engage or agree to engage in any extraordinary material transactions inconsistent with the manner in which its business is currently carried on or proposed, to the knowledge of First Quantum, to be carried on at the date of this Agreement;

(h) as soon as reasonably practicable notify First Quantum of anything of which it becomes aware that makes any warranty in this Agreement materially false, inaccurate, misleading or deceptive;

(i) not create or agree to create any material mortgage, pledge, lien, hypothecation, guarantee, charge or other form of security interest or interest in the nature of a security interest over, an asset;

(j) not declare or pay any interim dividend or distribution;

(k) not appoint or terminate (other than for cause) or agree to appoint or terminate (other than for cause) the employment of any material employee;

(l) not introduce, or alter or agree to introduce, or alter, any existing redundancy policy or the terms of employment of any person relating to redundancy or termination payments;

(m) not enter into, or resolve to enter into, any compromise, arrangement, scheme or other form of arrangement with its creditors or any class of its creditors;

(n) not cause, permit or suffer or agree to cause, permit or suffer a receiver, receiver and manager, administrator or other controller to be appointed in relation to any of its assets or undertakings;

(o) not, other than as contemplated by this Agreement or in respect of any loans taken out to pay any Compensation Fee:

(i) convert all or any of its shares into a larger or smaller number of shares;

(ii) resolve to reduce its share capital in any way;

(iii) enter into a buy-back agreement or resolve to approve the terms of a buy-back agreement;

(iv) issue shares save in respect of existing obligations or to finance the payment of any Compensation Fee;

(v) issue options, share purchase warrants, convertible notes or other securities with rights of conversion to shares;

(vi) resolve to be wound up; or

(vii) amend its constitutional documents.

(p) not agree to do any of the actions set out in this Clause 4.1.

4.2 During the period commencing on the date of this Agreement and ending on the End Date, Kiwara shall: (a) keep First Quantum informed of all material facts, matters and things relating to its business and all material operations carried out thereunder (including its exploration activities) including all cash calls, authorisation for expenditure, approved or proposed work programmes and budgets and amendments thereto, billing statements and invoices; (b) consult with First Quantum in relation to any material decision made in respect thereof; and (c) not take any material decision in respect thereof without the prior consent of First Quantum, such consent not to be unreasonably withheld or delayed.

4.3 In the event that, pending the earlier of the Effective Date and the Termination Date, Kiwara becomes aware of any act, matter or thing which is inconsistent with the obligations contained in Clause 4.1 or 4.2, it will inform First Quantum as soon as reasonably practicable.

4.4 Kiwara may undertake acts that would otherwise contravene Clause 4.1 and 4.2 with the prior written consent (not to be unreasonably withheld or delayed) of First Quantum.

4.5 Until the End Date each Party shall consult with the other Party a reasonable time in advance of any action or omission which would cause any of the Conditions be breached or not satisfied.

5 COMPENSATION FEE

5.1 **When Kiwara must pay Compensation Fee.** As an inducement for First Quantum agreeing to the release of the Announcement, Kiwara undertakes to pay to First Quantum the sum of £1,700,000 (the "**Kiwara Compensation Fee**") if:

(a) a Third Party Transaction (or any amendment, variation or revision of such Third Party Transaction) of a financial value higher than the Acquisition is announced before 31 March 2010 and the Kiwara Directors (or any of them) recommend to Kiwara Shareholders the acceptance such Third Party Transaction;

(b) before 31 March 2010 the Kiwara Directors, in circumstances where they have received a favourable Fairness Opinion:

(i) fail to recommend the Scheme, the resolutions to be proposed at the General Meeting or the Court Meeting or (if applicable) the Acquisition unanimously and without qualification; or

(ii) withdraw, qualify or adversely modify or amend, the Recommendation or the Scheme; or

(iii) agree or resolve to do any of the foregoing; or

(c) the Kiwara Directors, in circumstances where they have received a favourable Fairness Opinion, fail to take all steps reasonably appropriate or necessary to implement the Acquisition, including failing to post the Scheme Document in accordance with Clause 3.1(h) (or such later date as Kiwara and First Quantum may agree in writing such agreement not to be unreasonably withheld or delayed) and failing to ensure that Kiwara complies with its obligations under Clause 3.2, provided that Kiwara Compensation Fee shall not be payable if the failure arises as a direct or indirect consequence of First Quantum failing to comply with any of its obligations under this Agreement; or

(d) the Acquisition is terminated by First Quantum after the breach of a Condition as a result of any act or omission by Kiwara.

5.2 **When First Quantum must Pay First Quantum Compensation Fee.** As an inducement for Kiwara agreeing to the release of the Announcement, First Quantum undertakes to pay to Kiwara the sum equal to £2,000,000 (the "**First Quantum Compensation Fee**"):

(a) the First Quantum Directors fail to take all steps reasonably appropriate or necessary to implement the Acquisition, including failing to ensure that First Quantum complies with its obligations under this Agreement; or

(b) a Third Party Transaction relating to the acquisition by a third party of the entire issued and to be issued share capital of First Quantum is announced and such Third Party Transaction is recommended by the board of First Quantum in circumstances where First Quantum has not complied with its obligations under Clause 3.9(d); or

(c) the First Quantum Directors withdraw their approval of the Acquisition; or

(d) if the Acquisition is terminated by Kiwara after the breach of a Condition as a result of any act or omission by First Quantum.

5.3 **No Payment of Compensation Fee.** No Compensation Fee shall be payable pursuant to Clause 5.1 or 5.2 (as the case may be) in the event that the Acquisition is terminated due to the failure by any Party obtain any regulatory consent, clearance, permission or waiver that is necessary before implementation of the Acquisition, on or before 31 March 2010 provided that such Party has used all reasonable endeavours to obtain such consent, clearance, permission or waiver that is necessary.

5.4 **Method and timing of payment.** The relevant Party must pay the Compensation Fee to the other Party (the "**Compensation Fee Recipient**") no later than five Business Days after the date on which such Compensation Fee becomes payable in accordance with Clause 5.1 or 5.2 (as the case may be). Payment must be made in immediately available funds (without any deduction or withholding and without regard to any lien, right of set off, counterclaim or otherwise) to such bank account as may be notified in writing by the Compensation Fee Recipient is payable for such purposes.

5.5 **Compensation Fee and VAT.** The Parties intend, and must use their respective reasonable endeavours to secure that, any Compensation Fee is not treated for VAT purposes as consideration for a taxable supply by the Compensation Fee Recipient. If it is determined by Her Majesty's Revenue & Customs that any Compensation Fee or any part of it is consideration for a taxable supply by the Compensation Fee Recipient for VAT purposes, and VAT is or becomes chargeable on that supply for which the Compensation Fee Recipient is liable, then such Compensation Fee (or such relevant part of it) shall be increased to an amount equal to such Compensation Fee plus the amount of such VAT in respect of which the Compensation Fee Recipient entitled to credit or repayment.

5.6 **Conflict with applicable legislation or regulations.** Nothing in this Agreement will require Kiwara to pay any amount which would be in excess of any amount permitted under any applicable legislation or regulations.

5.7 **Agreement will terminate on occurrence of event in Clause 5.1 or 5.2.** If any of the circumstances in 5.1 or 5.2 occur, this Agreement will immediately, terminate whereupon:

(a) the Compensation Fee Recipient is, subject to Clause 10.2(b), immediately released from its obligations under this Agreement; and

(b) the Party liable to pay the Compensation Fee is, subject to Clause 10.2(b) and except for its obligation to pay the Compensation Fee in accordance with this Clause 5 immediately released from its obligations under this Agreement,

and in the event of such a payment the Compensation Fee Recipient shall have not other recourse or claim against the other Party.

5.8 **Withdrawal of the Scheme from the Court.** If the Compensation Fee has become payable prior to the Court Hearing, Kiwara may and, if requested by First Quantum in writing to do so, shall withdraw the Scheme from the Court and cancel the Court Hearings.

6 NON-SOLICITATION

6.1 Subject to Clauses 11.1, 11.2 and 11.3, until the End Date Kiwara shall not directly or indirectly, through any member of its Group or their respective officers, Directors, employees, financial advisors, legal counsel, representatives or agents ("**Representatives**") or otherwise:

(a) take any direct or indirect action to solicit, initiate, assist, encourage or otherwise facilitate (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) any inquiries or proposals regarding an Third Party Transaction or potential Third Party Transaction;

(b) participate in any negotiations or discussions regarding, or provide any information with respect to or otherwise cooperate in any way with, any Third Party Transaction or potential Third Party Transaction;

(c) accept, approve, endorse or recommend or indicate publicly an inclination to accept, approve, endorse, recommend, or, other than for a reasonable evaluation period, take no position or remain neutral with respect to any Third Party Transaction or potential Third Party Transaction; or

(d) cause Kiwara to enter into any agreement, heads of terms, letter of intent, understanding or agreement in principle related to any Third Party Transaction or potential Third Party Transaction.

6.2 Kiwara shall immediately cease and cause to be terminated all existing discussions, solicitations, initiations, encouragements and negotiations, if any, with any parties (other than First Quantum or any member of its Group) conducted on or before the date of this Agreement by Kiwara or any member of its Group or their respective Representatives with respect to any actual or potential Third Party Transaction and in connection therewith shall:

(a) discontinue access to, and disclosure of, all information relating to Kiwara or any of the Licences, including any data room and any non-public information, properties, facilities, books and records of Kiwara; and

(b) as soon as reasonably practicable and in any event within three Business Days following the entering into of this Agreement send a letter to all parties who have had discussions or negotiations or who have entered into confidentiality agreements with Kiwara pertaining to any actual or potential Third Party Transaction requesting, in accordance with the terms of such confidentiality agreements, the return or destruction of all confidential information provided in connection therewith.

6.3 Subject to Clause 6.1, Kiwara undertakes to First Quantum that it shall enforce or cause to be enforced all standstill, non-disclosure, confidentiality and similar covenants that it or any of its subsidiaries, affiliates or agents have entered into prior to the date hereof in relation to any actual or potential Third Party Transaction.

6.4 Kiwara shall promptly inform First Quantum in writing of any offer (whether or not subject to pre-conditions), possible offer, proposal or indication of interest received from any person or persons between the date of this Agreement and the Effective Date which does, or might, constitute a Third Party Transaction.

7 WARRANTIES AND COVENANTS

7.1 Each Party warrants to the other on the date of this Agreement that:

(a) it has the requisite power and authority to enter into and perform this Agreement;

(b) this Agreement constitutes its binding obligations in accordance with its terms;

(c) the execution and delivery of, and performance of its obligations under, this Agreement will not:

- (i) result in a breach of any provision of its constitutional documents;
- (ii) result in a breach of, or constitute a default under, any instrument to which it is a party or by which it is bound;
- (iii) result in a breach of any order, judgment or decree of any court or governmental agency to which it is a party or by which it is bound.

(d) it is not aware of any matter or circumstance which would, or which could reasonably be expected to, prevent it acting in accordance with this Agreement and the Announcement;

(e) no resolutions have been passed and, so far as it is aware, no other step has been taken or legal proceedings commenced or threatened against it for its winding up or dissolution or the appointment of a liquidator, receiver, administrator or similar officer over any or all of its assets and no regulatory action has been taken which would prevent, inhibit or otherwise have a material adverse effect on its ability to fulfil its obligations under this Agreement; and

(f) so far as it is aware, it has complied with and will continue to comply with its Disclosure Obligations and as at the date of this Agreement it is not withholding disclosure of any material information pursuant to a specified exemption from disclosure permitted by the TSX Rules, the London Listing Rules, the AIM Rules and the JSE Listings Requirements.

7.2 Kiwara warrants to First Quantum on the date of this Agreement that (a) the authorised share capital of Kiwara is 835,000,000 Kiwara Shares and 35,000,000 Kiwara Deferred Shares; (b) the issued capital of Kiwara consists solely of 198,851,210 fully paid Kiwara Shares and 24,310,010 fully paid Kiwara Deferred Shares. In addition, Kiwara has outstanding at the date hereof 10 Kiwara Share Appreciation Awards entitling Participants to acquire 3,160,000 Kiwara Shares; and 2 Kiwara Warrants entitling the holders thereof to purchase 17,219,712 Kiwara Shares.

7.3 First Quantum warrants to Kiwara that on the date of this Agreement that (a) the authorised share capital of First Quantum is an unlimited number of First Quantum Shares; (b) the issued capital of First Quantum consists solely of 78,559,323 fully paid First Quantum Shares. In addition, First Quantum has outstanding at the date hereof 185,000 options entitling the holders thereof to purchase 185,000 First Quantum Shares.

8 SHARE APPRECIATION RIGHTS SCHEME, KIWARA WARRANTS AND KIWARA OPTIONS

8.1 Kiwara Share Appreciation Awards and Kiwara Warrants shall be dealt with in accordance with the terms of this Clause 8.

8.2 First Quantum undertakes to make proposals to Participants, Kiwara Warrant Holders and the holders of Kiwara Options (the "**Proposals**") whereby:

(a) in respect of each Notional Kiwara Share comprising any Unconditional In-the-Money Tranche of any Kiwara Share Appreciation Award held by such Participant:

(i) where the Cash Consideration is greater than or equal to the Offer Price in respect of such Notional Kiwara Share, such Participant will be requested to cancel such portion of such Kiwara Share Appreciation Award and will be offered:

(A) in respect of each such Notional Kiwara Share an amount payable in cash equal to the difference between the Cash Consideration and the Offer Price in respect of such Notional Kiwara Share; and

(B) the number of First Quantum Shares that such Participant would have been entitled to acquire in accordance with the Scheme had such Participant held such Notional Kiwara Share immediately prior to the Scheme becoming effective; and

(ii) where the Offer Price in respect of such Notional Kiwara Share is greater than the Cash Consideration but less that the Total Consideration Value, an amount payable in cash equal to the difference between the Cash Consideration and the Offer Price in respect of such Notional Kiwara Share; and

(b) in respect of each Kiwara Share that such Kiwara Warrant Holder would be entitled to acquire upon exercise of any unexercised In-the-Money Kiwara Warrant held by such Kiwara Warrant Holder:

(i) where the Cash Consideration is greater than or equal to the exercise price of such Kiwara Warrant, such Kiwara Warrant Holder will be requested to cancel such Kiwara Warrant and will be offered:

(A) an amount payable in cash equal to the difference between the Cash Consideration and the exercise price of such Kiwara Warrant; and

(B) the number of First Quantum Shares that such Participant would have been entitled to acquire in accordance with the Scheme had such Participant exercised such Kiwara Warrant immediately prior to the Scheme becoming effective; and

(ii) where the exercise price of such Kiwara Warrant is greater than the Cash Consideration but less that the Total Consideration Value, an amount payable in cash equal to the difference between the Cash Consideration and the exercise price of such Kiwara Warrant; and

(c) in respect of each unexercised In-the-Money Kiwara Option held by such Kiwara Optionholder:

(i) where the Cash Consideration is greater than or equal to the exercise price of such Kiwara Option, such Participant will be requested to cancel such Kiwara Option and will be offered:

(A) an amount payable in cash equal to the difference between the Cash Consideration and the exercise price of such Kiwara Option; and

(B) the number of First Quantum Shares that such Participant would have been entitled to acquire in accordance with the Scheme had such Participant exercised such Kiwara Option immediately prior to the Scheme becoming effective; and

(ii) where the exercise price of such Kiwara Option is greater than the Cash Consideration but less that the Total Consideration Value, an amount payable in cash equal to the difference between the Cash Consideration and the exercise price of such Kiwara Option.

8.3 Kiwara undertakes to First Quantum:

(a) that it shall not exercise any discretion it may have under the terms of the Kiwara Share Appreciation Rights Scheme to settle amounts due to Participants in respect of any Kiwara Share Appreciation Awards by way of cash; and

(b) subject to applicable confidentiality, legal and/or regulatory requirements, to co-operate with and to provide such details to First Quantum in relation to the Share Appreciation Rights Scheme. the Kiwara Warrants and the Kiwara Options as First Quantum may reasonably require in order to plan and make the Proposals.

8.4 First Quantum shall, in conjunction with Kiwara, prepare documentation to be sent to Participants, Kiwara Warrant Holders and Kiwara Optionholders outlining the anticipated effects of the Scheme on their contractual rights and incorporating the Proposals.

8.5 First Quantum agrees to consult with Kiwara as to the content of the documentation, to seek the approval of Kiwara to the content of such documentation, so far as it relates to the Proposals, and to afford Kiwara sufficient time to consider the documentation.

8.6 First Quantum and Kiwara will consult with each other as to the appropriate timing of sending the documentation referred to in Clauses 8.4 and 8.5 to Participants.

8.7 Kiwara Share Appreciation Awards will be exercisable and vest in accordance with the rules of the Share Appreciation Rights Scheme. The treatment of any performance conditions will also be in accordance with the rules of the Share Appreciation Rights Scheme.

8.8 First Quantum and Kiwara will use their reasonable endeavours to ensure that where permitted by the rules of the Share Appreciation Rights Scheme, holders of outstanding awards under the Share Appreciation Rights Scheme will be permitted to receive Kiwara Shares at such time as would:

(a) enable the holders of Share Appreciation Awards approved by HM Revenue & Customs or other tax authorities to qualify, where possible, for beneficial income tax and social security contribution treatment on exercise of such options; and

(b) enable Kiwara (or the relevant employing company) to receive a corporation tax deduction under Schedule 23 Finance Act 2003 or other tax deduction under local legislation or practice in relation to the receipt of Kiwara Shares under the Kiwara Share Appreciation Rights Scheme.

8.9 It is agreed and acknowledged that the articles of association of Kiwara will be amended so that any Kiwara Shares issued after the Scheme Record Time (as defined in the Scheme) pursuant to the exercise or vesting of options, warrants and awards will automatically be transferred to, or to the order of, First Quantum for the consideration payable under the Scheme.

9 FEES, COSTS AND EXPENSES

9.1 First Quantum shall bear Kiwara's legal and other professional costs up to a maximum of £50,000 inclusive of VAT incurred up to the date of this Agreement in relation to the Acquisition even if the Scheme does not become effective for any reason.

9.2 Except as otherwise provided herein, all fees, costs and expenses incurred in connection with this Agreement and the Scheme shall be paid by the Party incurring such fees, costs or expenses.

10 TERMINATION

10.1 This Agreement shall be terminated in the following circumstances:

(a) by written notice from one Party to the other following a material breach of any of the obligations of the defaulting Party under this Agreement where prior written notice of that material breach has been given and the material breach has not been remedied within 14 days of the date that prior written notice was given;

(b) by written notice from Kiwara to First Quantum if any Condition becomes incapable of being satisfied and, if capable of waiver by First Quantum, is not waived within 24 hours of becoming incapable of being satisfied;

(c) by written notice from First Quantum to Kiwara in the event that:

  (i) a Third Party Transaction becomes or is declared unconditional in all respects or is completed; or

  (ii) the requisite shareholder approval is not obtained at either the General Meeting or the Court Meeting;

(d) if the Scheme lapses in accordance with its terms or is withdrawn or not made within the time envisaged by this Agreement or if the Scheme has not become effective by 31 March 2010 or such later date as the Parties might agree in writing;

(e) if First Quantum so elects, by written notice from First Quantum to Kiwara, if the recommendation of the Kiwara Directors contained in the Scheme Document to Kiwara shareholders to vote in favour of the Relevant Kiwara Resolutions is not given or is withdrawn, materially adversely modified or materially adversely qualified or within one Business Day of being requested by First Quantum, not publicly repeated or reconfirmed, in each case at any time prior to the date on which the Scheme becomes effective; or

(f) if Kiwara so elects, by written notice from Kiwara to First Quantum, if the Relevant First Quantum Resolutions are not passed or within one Business Day of being requested by Kiwara, not publicly repeated or reconfirmed, in each case at any time prior to the date on which the Scheme becomes effective; or

(g) in accordance with Clause 5.7

10.2 Termination shall be without prejudice to:

(a) the rights and obligations of any Party that may have arisen prior to termination; and

(b) the provisions of Clauses 1, 5, 9.1, 11, 13 to 20 which shall continue to be binding and enforceable notwithstanding the termination.

11 SUPERIOR TRANSACTION

11.1 If Kiwara has (i) received a written proposal in relation to a Superior Transaction that has not been withdrawn or rejected and (ii) complied with the provisions of Clause 11.2, then the obligations and restrictions imposed on Kiwara under Clauses 2, 3, 4 and 6 will not apply to the extent that the Directors conclude (acting reasonably), having taken appropriate legal and financial advice, that compliance with the obligation or restriction in question would constitute a breach of their duties as Kiwara Directors.

11.2 Kiwara agrees that if its Directors determine that any Third Party Transaction potentially constitutes a Superior Transaction, it will promptly:

(a) confirm to First Quantum in writing (a "**Superior Transaction Notice**") that the Directors have determined that such Third Party Transaction potentially constitutes a Superior Transaction,

(b) provide to First Quantum the material details of such Third Party Transaction that led its Directors to determine that such Third Party Transaction potentially constitutes a Superior Transaction (in particular the offer price contained in the Superior Transaction); and

(c) notify First Quantum of the time and date of the meeting of its Directors (the "**Recommendation Board Meeting**") convened to consider whether or not to recommend the Superior Transaction, which will be no sooner than midday on the third Business Day after the date of the Superior Transaction Notice.

11.3 Kiwara covenants and agrees that:

(a) it shall not approve, recommend or enter into any agreement (a "**Proposed Agreement**") in respect of a Third Party Transaction on the basis that it would constitute a Superior Transaction; and

(b) its board of Directors will not withdraw, modify or change its recommendation concerning the Scheme after the public announcement of a Third Party Transaction that is a Superior Transaction in respect of which no Proposed Agreement has been or is proposed to be entered into (an "**Announced Third Party Transaction**") or recommend any Announced Third Party Transaction, or recommend that holders of Kiwara Shares deposit their Kiwara Shares under, vote in favour of or otherwise accept any Announced Third Party Transaction or resolve to do so;

unless:

(c) it has provided First Quantum with written notice that the Kiwara board of directors has determined that it has received a Superior Transaction and, in the case of sub-clause (a) above, it has provided First Quantum with not less than ten days written notice that Kiwara proposes to enter into a Proposed Agreement with respect thereto, and in the case of sub-clause (b) above, it has provided First Quantum with not less than ten days written notice (the "**Response Period**") that the Kiwara board of directors intends to withdraw, modify or change its recommendation regarding the Scheme following the public announcement of an Announced Third Party Transaction or to recommend any Announced Third Party Transaction;

(d) it has complied with Clause 6 and Clause 11 with respect thereto; and

(e) before entering into any Proposed Agreement, this Agreement shall have terminated pursuant to Clause 5.7.

11.4 During the Response Period, or such longer period as Kiwara may agree in writing, First Quantum will have the right, but not the obligation, to offer to amend the terms of this Agreement and the Scheme. Following the receipt of any such proposal by First Quantum to amend the terms of this Agreement and the Scheme, including an increase in, or modification of, the Consideration, the Kiwara board of Directors shall review and determine whether the Third Party Transaction to which First Quantum is responding would continue to be a Superior Transaction when assessed against this Agreement and the Scheme as proposed by First Quantum to be amended. If the Kiwara board of Directors determines that such Third Party Transaction would no longer constitute a Superior Transaction when assessed against this Agreement and the Scheme as proposed by Kiwara to be amended, the Kiwara board of Directors will promptly reaffirm its recommendation of the Scheme (as amended) by the prompt issuance of an announcement to that effect and Kiwara and First Quantum shall amend this Agreement to reflect such Scheme (as amended). If, following the Response Period, the Kiwara board of Directors determines that the Third Party Transaction continues to constitute a Superior Transaction, Kiwara may take any of the actions otherwise restricted by Clause 11.3(a) and Clause 11.3(b) provided that within five Business Days of entering into any Proposed Agreement, Kiwara pays the Compensation Fee to First Quantum in accordance with Clause 5. In the event that Kiwara provides the notice contemplated by Clause 11.2 on a date which is less than ten days prior to the Court Meeting, First Quantum shall be entitled to require Kiwara to adjourn or postpone the Court Meeting to a date that is not more than ten days after the date of such notice.

11.5 Each successive amendment that results in:

(a) an increase in, or modification of, the consideration (or value of such consideration) to be received by Kiwara Shareholders under;

(b) a change in conditions or termination rights under; or

(c) a change in the method of implementing, any Third Party Transaction shall constitute a new Third Party Transaction for the purposes of this Clause 11 and First Quantum shall be afforded a new Response Period and the rights afforded in Clause 11.3 from the date on which First Quantum received notice of such amendment.

12 NOTICES

12.1 A notice under this Agreement shall only be effective if it is in writing. Any notice shall be given either by fax or be delivered by hand or by same day courier.

12.2 Notices under this Agreement shall be sent to a party at its address or number and for the attention of the individual set out below:

First Quantum
8th Floor
543 Granville Street
Vancouver, British Columbia
V6C 1X8

Facsimile number: (604) 688 3818
Attention: Martin R. Rowley

with a copy (which shall not constitute notice) to:

McCarthy Tetrault
2nd Floor
5 Old Bailey
London EC4M 7BA

Attention: Robert Brant
Facsimile: +44 (0) 207 489 5777

Kiwara
4th Floor
2 Cromwell Place
South Kensington
London SW7 2JE

Facsimile number: +44 (0) 20 7589 7806
Attention: Colin Bird

with a copy (which shall not constitute notice) to:

Fasken Martineau LLP
17 Hanover Square
London W1S 1HU

Attention: Nigel Gordon
Facsimile: +44 (0) 20 7917 8555

provided that a Party may change its notice details on giving notice to the other Party of the change in accordance with this Clause 12.

12.3 Any notice given under this Agreement shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

(a) if delivered personally, on delivery;

(b) if sent by facsimile, when sent (with receipt confirmed); and

(c) if sent by courier, on delivery.

12.4 Any notice given under this Agreement outside Working Hours in the place to which it is addressed shall be deemed not to have been given until the start of the next period of Working Hours in that place.

13 REMEDIES AND WAIVERS

13.1 A delay or omission by any Party in exercising any right, power or remedy provided by law or under this Agreement shall not:

(a) affect that right, power or remedy; or

(b) operate as a waiver of it.

13.2 The single or partial exercise of any right, power or remedy provided by law or under this Agreement shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.

13.3 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.

13.4 Without prejudice to any other rights and remedies which a Party may have, each Party acknowledges and agrees that damages would not be an adequate remedy for any breach by a Party of this Agreement and a Party not in breach shall be entitled to seek the remedies of injunction, specific performance and other equitable relief (and none of the Parties shall contest the appropriateness or availability thereof), for any threatened or actual breach of this Agreement by a Party and proof of special damages shall not be necessary for the enforcement by a Party of any of its rights under this Agreement.

14 INVALIDITY

14.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

15 NO PARTNERSHIP

Nothing in this Agreement and no action taken by the parties under this Agreement shall constitute a partnership, association, joint venture or other co-operative entity between any of the parties.

16 TIME OF ESSENCE

Except as otherwise expressly provided, time is of the essence of this Agreement.

17 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce this Agreement.

18 ENTIRE AGREEMENT

18.1 Subject to the provisions of Clause 20.3, this Agreement constitutes the whole and only Agreement between the parties relating to the Acquisition and supersedes any previous agreement whether written or oral between the parties in relation to the Acquisition.

18.2 This Agreement may only be varied in writing signed by each of the parties.

19 ASSIGNMENT

A Party shall not assign or create a trust over all or any part of the benefit of, or its rights or benefits under, this Agreement.

20 ANNOUNCEMENTS AND CONFIDENTIALITY

20.1 **Announcements.** Subject to Clause 20.2, and unless [(i)] the recommendation of the Directors of Kiwara contained in the Scheme Document to shareholders of Kiwara to accept the Acquisition has not been given or has been withdrawn, materially adversely modified or materially adversely qualified [and (ii) the Relevant First Quantum Resolutions have not been passed], no announcement (other than the Announcement) concerning the Acquisition or any ancillary matter contemplated by this Agreement shall be made by any Party without the prior written approval of Kiwara, in the case of an announcement by First Quantum or First Quantum in the case of an announcement by Kiwara, in either case such approval not to be unreasonably withheld or delayed.

20.2 **Disclosure permitted by law.** Kiwara and First Quantum may each make such announcements as are required by:

(a) the law of any relevant jurisdiction; or

(b) any securities exchange or regulatory or governmental body to which it is subject or submits, including (without limitation) the TSX, the LSE, the JSE, whether or not the requirement has the force of law,

in which case the Party concerned shall take all such steps as may be reasonable and practicable in the circumstances to endeavour to agree the contents of such announcement with First Quantum in the case of an announcement by Kiwara or with Kiwara in the case of an announcement by First Quantum before making the announcement.

20.3 **Confidentiality.**

(a) **Disclosure of Sensitive Information.** Kiwara may not disclose any First Quantum Sensitive Information received by it and First Quantum may not disclose any Kiwara Sensitive Information received by it to any person except:

(i) to its representatives or representatives of its Group requiring the information for the purposes of this Agreement; or

(ii) with the consent of the other; or

(iii) if it is required to do so by applicable law or by a stock exchange; or

(iv) if it is required to do so in connection with legal proceedings relating to this Agreement.

(b) **Use of Sensitive Information**. Each party must use the Sensitive Information in respect of the other exclusively for the purpose of due diligence and preparing the Scheme Document and for no other purpose (and must not make any use of any such Sensitive Information to the competitive disadvantage of the other or any member of the other's Group).

(c) **Disclosure by recipient of Confidential Informat**ion. Any party disclosing information under Clause 20.3(a)(i) or (ii) must use all reasonable endeavours to ensure that persons receiving Sensitive Information from it do not disclose the information except in the circumstances permitted in Clause 20.3.

(d) **Return of Sensitive Information**. A party who has received Sensitive Information from another under this Agreement must, on the request of the other party, immediately deliver to that party all documents or other materials containing or referring to that information which are in its possession, power or control or in the possession, power or control of persons who have received Sensitive Information from it under Clauses 20.3(a)(i) or (ii).

21 GOOD FAITH AND ASSURANCE

21.1 Each of the parties undertakes with each of the others to do all things reasonably within his power which are necessary or desirable to give effect to the spirit and intent of this Agreement.

21.2 The parties shall, and shall use their respective reasonable endeavours to procure that any necessary third parties shall, do, execute and perform all such further deeds, documents, assurances, acts and things as any of the parties hereto may reasonably require by notice in writing to the others to carry the provisions of this Agreement into full force and effect.

22 COUNTERPARTS

22.1 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.

22.2 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

23 CHOICE OF GOVERNING LAW

This Agreement is to be governed by and construed in accordance with English law and both Parties irrevocably submit to the jurisdiction of the Courts of England and Wales in relation to any disputes arising hereunder.

IN WITNESS of which this document has been executed and delivered as a deed on the date which first appears on page 1 above.

SCHEDULE 1

THE ANNOUNCEMENT

FIRST QUANTUM MINERALS LTD.

KIWARA PLC

NEWS RELEASE

09-31

November 23, 2009

www.first-quantum.com

www.kiwara.co.uk

FIRST QUANTUM MINERALS TO ACQUIRE KIWARA PLC

CASH AND EQUITY TRANSACTION VALUED AT APPROXIMATELY US$260.2 MILLION

(All dollar amounts are expressed in United States dollars, except as otherwise indicated where GBP = British pounds; Cdn.$ = Canadian dollars)

First Quantum Minerals Ltd. ("First Quantum", TSX Symbol "FM", LSE Symbol "FQM") and Kiwara PLC ("Kiwara", LSE AIM Symbol – "KIW", JSE Symbol "KWR") are pleased to announce that they have entered into an implementation agreement pursuant to which First Quantum will acquire the entire issued share capital of Kiwara (the "Offer") by way of a scheme of arrangement (the "Scheme").

Pursuant to the Scheme, Kiwara shareholders will receive 0.0085 First Quantum shares and GBP0.375 for every Kiwara share held. The implied value of the purchase price is GBP0.75 per Kiwara share based on an agreed market price of £43.68 for one First Quantum share on the LSE. This represents a 41.5% premium to the closing price of Kiwara's shares on AIM on November 20, 2009, and a 35.5% premium to the volume-weighted average trading price of Kiwara shares on AIM for the 20 trading days ended November 20, 2009. In total, the cash and equity transaction is valued at approximately US$260.2 million (GBP157.6 million) and is expected to result in the issuance of approximately 1,884,448 million new First Quantum shares.

First Quantum has approached each director of Kiwara and Cardiff Property plc, City National Resources High Yield Trust, Derek Joseph, New African Mining Fund, Geiger Counter and Ian Reynolds holding approximately 76.05% of the issued share capital of Kiwara who have irrevocably undertaken to vote in favour of the Scheme subject to certain exceptions.

The board of directors of Kiwara considers that the Offer is fair and reasonable and unanimously recommends that Kiwara shareholders vote in favour of the Offer. The board of directors of Kiwara has retained Moore Stephens Corporate Finance (Moore Stephens (Johannesburg) Corporate Finance (Pty) Limited) as an independent expert to advise it on the fairness of the Offer as it relates to Kiwara shareholders. The opinion of the independent expert will be disclosed to Kiwara shareholders in due course.

Commenting on the transaction, Mr. Colin Bird, Chairman of Kiwara said, "In the evolution of a major mining project, management is constantly faced with matching progress with overall resource capacity. Kiwara has recognized that the Kalumbila project and indeed the licence area in general, has potential well in excess of our current resource capability.

This transaction with First Quantum puts the project into a management team with a proven track record to implement major projects on time and to specification. The Board therefore has no hesitation in recommending this transaction consisting of cash and shares with the knowledge that best industry practice will be applied throughout.

The directors and management of Kiwara wish First Quantum all the success in their ongoing development of what has the potential to become a very significant mine."

Mr. Philip Pascall, Chairman and Chief Executive Officer of First Quantum noted, "This transaction is consistent with First Quantum's strategy of acquiring projects to which we can add value by applying our considerable technical expertise. In addition, we believe our many years of successful operations in the Copperbelt and Zambia in particular will be beneficial in the development and eventual operation of the new assets."

About the Transaction

The Offer will be implemented by way of a scheme of arrangement (the "Scheme") in accordance with Part 26 of the UK Companies Act of 2006, as amended, to be proposed by Kiwara between Kiwara and its shareholders ("Scheme Members").

A circular containing the terms of the Offer is expected to be posted to the Kiwara shareholders by December 18 2009. The meeting of Scheme Members to approve the Scheme is expected to be held on January 11, 2010 and the general meeting of Kiwara shareholders to approve and implement the Scheme and approve such other matters necessary or desirable for the purposes of implementing the Scheme is expected to be held on January 11, 2010. The High Court of England and Wales hearing to sanction the Scheme is expected be held on January 28, 2010 and subject to the satisfaction or waiver of the conditions to the Scheme becoming effective, the Scheme is expected to become effective by January 29, 2010.

The Scheme contains customary non-solicitation provisions and the agreement that a compensation fee of GBP1.7 million will be payable by Kiwara to First Quantum if the Offer does not proceed for reasons relating to Kiwara and a compensation fee of GBP2.0 million will be payable by First Quantum to Kiwara if the Offer does not proceed for reasons relating to First Quantum.

Details regarding these and other terms of the transaction are set out in the circular, which once posted to shareholders, will also be available on Kiwara's website at www.kiwara.co.uk. All shareholders are urged to read the circular once it becomes available as it will contain additional important information concerning the transaction.

Kiwara's advisors in connection with the transaction are:

Financial adviser:	FinnCap
Nominated adviser:	FinnCap
Legal adviser in the UK:	Fasken Martineau LLP
Legal adviser in South Africa:	Eversheds
JSE Sponsor:	Sasfin Capital
Independent expert	Moore Stephens

First Quantum's advisors in connection with the transaction are:

Legal adviser in the UK:	McCarthy Tetrault
Legal adviser in Canada:	McCarthy Tetrault

About Kiwara

Kiwara is a mineral exploration and development company, focusing on base metals in Zambia. The company's asset is a controlling interest in mineral prospecting licences (the "Licence Area") on the periphery of the Kabombo Dome in North Western Province, Zambia. Kiwara has a market capitalization of approximately GBP105.4 million based on the closing price of GBP0.53 per Kiwara share on AIM on November 20, 2009.

The Licence Area includes the Kalumbila Copper deposit. On October 21, 2009, Kiwara announced the first results of its in-fill drill program at Kalumbila. The program is part of a study by Snowden Mining Consultancy to advise on a pre-feasibility study at Kalumbila. The initial focus of the study is to establish an indicated resource on the open-pittable mineralization identified by drill results to date.

Also contained in the Licence Area are the Kawako Nickel prospect and the Kawanga Uranium prospect. Preliminary drilling carried out to date suggests that both prospects have significant upside potential.

For further information, please visit www.kiwara.co.uk or contact:
Colin Bird, Chairman at +27 (0) 11253 3280
Peter Vivian-Neal at +260 (0) 211 257453

About First Quantum

First Quantum is a growing mining and metals company engaged in mineral exploration, development and mining. The company produces LME grade "A" copper cathode, copper in concentrate, gold and sulphuric acid. First Quantum's shares are listed for trading on the TSX (symbol: FM) and the LSE (symbol: FQM). The company has a market capitalization of approximately GBP3.4 billion based on the closing price on the LSE on November 20, 2009.

First Quantum's assets in Zambia include the 80% owned Kansanshi open pit copper-gold mine, the 100% owned Fishtie copper project and the 100% owned Bwana Mkubwa SX/EW facility and sulphuric acid plants. First Quantum also holds strategic investments in Mopani Copper Mines (16.9%), operator of the Nkana underground copper mine and cobalt refinery and the Mufulira underground copper mine, smelter and copper refinery, as well as Equinox Minerals Ltd. (16.32%), a publicly-traded company that operates the Lumwana copper mine. In the Democratic Republic of Congo, First Quantum operates the 95% owned open pit Frontier copper mine and holds a 65% ownership in the Kolwezi copper-cobalt tailings project. In Mauritania, First Quantum operates the 80% owned Guelb Moghrein copper-gold mine. In Finland, the Company owns the 100% Kevitsa nickel-copper-PGE project.

On Behalf of the Board of Directors

First Quantum Minerals Ltd.	**Kiwara Plc**
G. Clive Newall	**Colin Bird**
President	**Executive Chairman**

12g3-2b-82-4461
Listed in Standard and Poor's

Enquiries:

Colin Bird **Kiwara plc** Tel: +27 (0) 1125 3280	**Clive Newall** **First Quantum Minerals Ltd** Tel: +44 140 327 3484
Peter Vivian-Neal **Kiwara plc** Tel: +260 (0) 211 257453	**Sharon Loung** **First Quantum Minerals Ltd** Tel: +1 647 346 3934 or +1 888 688 6577
Matthew Robinson / Clive Carver / Ed Frisby **FinnCap** Tel: +44 (0) 20 7600 1658	**Simon Hockridge** **Hogarth Partnership Ltd.** Tel: +44 (0) 20 7357 9477

Brian Chistie

Sasfin Capital
Tel: +27 (0) 11 809 7500

Suzanne Johnson-Walsh
Bishopsgate Communications
Tel: +44 (0) 20 7562 3350

This announcement is not intended to and does not constitute, or form part of, an offer or an invitation to purchase or sell any shares of either First Quantum or Kiwara or any other securities pursuant to the Offer or otherwise. The Offer will be made solely by the Scheme document which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted and the Scheme approved, and which will be posted to Kiwara shareholders in due course.

The availability of the Offer to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Persons who are not resident in the United Kingdom, or who are subject to the laws of any jurisdiction other than the United Kingdom, should inform themselves about and observe any applicable requirements. Further details in relation to overseas shareholders will be set out in the Scheme document.

This announcement is not directed to, or intended for distribution or use by, any person or entity that is a citizen or resident or located in any jurisdiction where such distribution or use would be contrary to any law or regulation or would require any registration, licensing or other permission. Neither this announcement nor any copy of it nor the information contained in it may be taken or transmitted in or into USA, Republic of Ireland and Japan, or distributed, directly or indirectly, in or into USA, Republic of Ireland and Japan, or distributed or redistributed in Japan or to any resident thereof. Any failure to comply with these restrictions may constitute a violation of USA, Republic of Ireland and Japanese securities laws. The distribution of this announcement in other jurisdictions may be restricted by law, and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

This announcement has been prepared in accordance with English law, the AIM Rules and the JSE Listings Requirements and information disclosed may not be the same as that which would have been prepared in accordance with the law of jurisdictions outside England. The Offer will be subject to the applicable rules and regulations of the Financial Services Authority, LSE, and the JSE.

This announcement and the information contained herein are not an offer of securities for sale in the United States. Neither Kiwara nor First Quantum securities may be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Neither Kiwara nor First Quantum intend to register an offering of their respective securities in the United States or to conduct a public offering of any of their respective securities in the United States.

Neither Kiwara nor First Quantum's securities have been or will be registered under the applicable securities laws of any state or jurisdiction of USA, Republic of Ireland and Japan and, subject to certain exceptions, may not be offered or sold within USA, Republic of Ireland and Japan or to or for the benefit of any national, resident or citizen of USA, Republic of Ireland and Japan.

Certain statements in this announcement constitute "forward-looking statements". Such forward-looking statements or information include but are not limited to statements or information with respect to future price of copper or gold, estimation of mineral reserves and mineral resources, our exploration and development program, estimated future expenses, exploration and development capital requirements, and our goals and strategies. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the beliefs and expectations of the First Quantum and Kiwara directors and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, changing business or other market conditions and the prospects for growth anticipated by the management of Kiwara and First Quantum. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein. As a result, you are cautioned not to place undue reliance on such forward-looking statements. First Quantum, Kiwara and their respective advisors and each of their respective members, directors, officers and employees disclaim any obligation to update their view of such risks and uncertainties or to publicly announce the result of any revision to the forward-looking statements made herein, except where it would be required to do so under applicable law. With respect to forward-looking statements and information contained herein, First Quantum and Kiwara have made numerous assumptions including among other things, assumptions about the price of copper and gold, anticipated costs and expenditures and our ability to achieve our goals. Although their respective managements believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

See First Quantum's annual information form and our quarterly and annual management's discussion and analysis for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. Although First Quantum *has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond First Quantum's control. Accordingly, readers should not place undue reliance on forward-looking statements or information. First Quantum undertake no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information made herein, are qualified by this cautionary statement.*

Nothing in this announcement is intended, or is intended to be construed, as a forecast, projection or estimate of the future financial performance of First Quantum or Kiwara.

SCHEDULE 2

INDICATIVE TIMETABLE FOR THE SCHEME

Event	Date
Press Announcement	23 November 2009
File Part 8 Claim Form with the Court	10 December 2009
Court hearing to convene the Court Meeting	17 December 2009
Posting of Scheme Document	18 December 2009
Latest time for lodging forms of proxy for:	
Court Meeting	11.00 a.m. on 9 January 2009
General Meeting	11.10 a.m. on 9 January 2009
Last day to trade prior to General Meeting	8 January 2009
Voting record time for Court Meeting and General Meeting	6.00 p.m. on 10 January 2009
Court Meeting	11.00 a.m. on 11 January 2010
General Meeting	11.10 a.m. on 11 January 2009
Reorganisation/Reduction Record Time	6.00 p.m. on 27 January 2010
Scheme Record Time	6.00 p.m. on 27 January 2010
Court Hearing	28 January 2010
Last day of dealings in, and for registration of transfers of, Kiwara Shares	28 January 2010
Suspension of trading of Kiwara Shares	28 January 2010
Effective Date of Scheme	29 January 2009
Admission of New First Quantum Shares to TSX and LSE	29 January 2010
Cancellation of quotation of Kiwara Shares	8.00 a.m. on 1 February 2010

SCHEDULE 3

CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND ACQUISITION

SECTION A

The Acquisition will not be completed unless the Scheme has become effective and all the Conditions set out below have been satisfied (or, if capable of waiver, waived) by 5.00 p.m. (London time) on 31 March 2010, or such later date as Kiwara and First Quantum may agree and (if required) the Court may approve.

The Scheme is conditional upon

1 Scheme Conditions

(a) approval of the Scheme by a majority in number of Scheme Shareholders representing not less than three-quarters in value of the Scheme Shares held by those present and voting, in person or by proxy, at the Court Meeting (or at any adjournment thereof);

(b) the special resolutions required to implement the Scheme and give effect to the reduction in capital being passed at the General Meeting (or at any adjournment thereof);

(c) the Scheme being sanctioned by the Court (with or without modification, such modification being acceptable to both Kiwara and First Quantum) and confirmation of the reduction of capital involved therein by the Court; and

(d) delivery to the Registrar of Companies in England and Wales of an office copy of the Court Order sanctioning the Scheme and confirming the reduction of capital and, in relation to the reduction of capital and if the Court so orders, the registration of the Court Order by the Registrar of Companies in England and Wales.

2 Regulatory Conditions

the approval of the Scheme by all regulatory authorities if and to the extent necessary, including the South Africa Reserve Bank, the UKLA, the LSE, the TSX, and the JSE.

3 Other Conditions

(a) the Kiwara Deferred Shares having been cancelled;

(b) no Third Party having intervened and there not continuing to be outstanding any statute, regulation or order of any Third Party in each case which is or is likely to be material in the context of the Acquisition which would or might reasonably be expected to:

(i) make the Scheme, its implementation, the Acquisition or the acquisition or the proposed acquisition of any shares or other securities in, or control of, Kiwara or any member of the Kiwara Group void, illegal or unenforceable in any jurisdiction, or otherwise directly or indirectly restrain, prevent, prohibit, restrict or delay the same or impose additional conditions or obligations with respect to the Scheme or the Acquisition, or otherwise impede, challenge or interfere with the Scheme or the Acquisition, or require amendment to the terms of the Scheme or the Acquisition of any Kiwara Shares or the acquisition of control or management of the Kiwara Group by First Quantum or any member of the First Quantum Group;

(ii) limit or delay, or impose any material limitations on, the ability of any member of the First Quantum Group or any member of the Kiwara Group to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or other securities convertible into Kiwara Shares in, or to exercise voting or management control over, any member of the Kiwara Group or any member of the First Quantum Group;

(iii) require, prevent or delay the divestiture or alter the terms envisaged for any proposed divestiture by any member of the First Quantum Group of any shares or other securities in Kiwara;

(iv) require, prevent or delay the divestiture or alter the terms envisaged for any proposed divestiture by any member of the Kiwara Group or by any member of the First Quantum Group of all or any portion of their respective businesses, assets or properties or limit the ability of any of them to conduct any of their respective businesses or to own or control any of their respective assets or properties or any part thereof;

(v) require any member of the First Quantum Group or of Kiwara Group to acquire, or to offer to acquire, any shares or other securities (or the equivalent) in any member of the Kiwara Group owned by any third party;

(vi) limit the ability of any member of the First Quantum Group or of the Kiwara Group to conduct or integrate or co-ordinate its business, or any material part of it, with the businesses or any part of the businesses of any other member of the First Quantum Group or of the Kiwara Group;

(vii) result in any member of the Kiwara Group or the First Quantum Group ceasing to be able to carry on business under any name under which it presently does so; or

(viii) otherwise adversely affect any or all of the business, assets, profits, financial or trading position or prospects of any member of the First Quantum Group or of the Kiwara Group in each such case to the extent that it is material in the context of the Kiwara Group and/or the First Quantum Group taken as a whole, and all applicable waiting and other time periods during which any Third Party could intervene under the laws of any relevant jurisdiction having expired, lapsed or been terminated;

(c) all notifications and filings which are necessary or are reasonably considered appropriate by First Quantum having been made, all appropriate waiting and other time periods (including any extensions of such waiting and other time periods) under any applicable legislation or regulation of any relevant jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory or regulatory obligations in any relevant jurisdiction having been complied with or obtained in terms and in a form reasonably satisfactory to First Quantum, in each case (and to the extent that it is material) in connection with the Scheme or the Acquisition or the acquisition or the proposed acquisition of any shares or other securities in, or control or management of, Kiwara or any other member of the Kiwara Group or the carrying on by any member of the Kiwara Group of its business, unless otherwise waived by First Quantum, and no temporary restraining order, preliminary or permanent injunction or other order having been issued and being in effect by a court or other Third Party of competent jurisdiction which has the effect of making the Scheme or the Acquisition illegal or otherwise prohibiting the consummation of the Scheme or the Acquisition;

(d) all Authorisations which are necessary or are reasonably considered necessary or appropriate by First Quantum in any relevant jurisdiction for or in respect of the Scheme or the Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, Kiwara or any other member of the Kiwara Group by any member of the First Quantum Group or the carrying on by any member of the Kiwara Group of its business having been obtained, in terms and in a form reasonably satisfactory to First Quantum, from all appropriate Third Parties or from any persons or bodies with whom any member of the Kiwara Group has entered into contractual arrangements and all such Authorisations remaining in full force and effect and there being no notice or intimation of any intention to revoke, suspend, restrict, modify or not to renew any of the same in connection with the Scheme or the Acquisition;

(e) since 31 March 2009 and except as disclosed in Kiwara's annual report and accounts for the year then ended or as publicly announced by Kiwara prior to the date of this Agreement or as fairly disclosed prior to the date of this Agreement to First Quantum by or on behalf of Kiwara in the course of negotiations, there being no provision of any arrangement, agreement, licence, permit, franchise or other instrument to which any member of the Kiwara Group is a party, or by or to which any such member or any of its assets is or are or may be bound, entitled or subject or any circumstance, which, in each case as a consequence of the Scheme or the Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Kiwara or any other member of the Kiwara Group by any member of the First Quantum Group or otherwise, could or might reasonably be expected to result in:

(i) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or any grant available to, any member of the Kiwara Group being or becoming repayable or capable of being declared repayable immediately or prior to its stated repayment date or the ability of any member of the Kiwara Group to borrow monies or incur any indebtedness being withdrawn or inhibited or becoming capable of being withdrawn;

(ii) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interests of any member of the Kiwara Group or any such mortgage, charge or other security interest (wherever created, arising or having arisen) becoming enforceable;

(iii) any such arrangement, agreement, licence, permit, franchise or other instrument, or the rights, liabilities, obligations or interests of any member of the Kiwara Group thereunder, being, or becoming capable of being, terminated or adversely modified or affected or any adverse action being taken or any obligation or liability arising thereunder;

(iv) any material asset or material interest of any member of the Kiwara Group being or falling to be disposed of or ceasing to be available to any member of the Kiwara Group or any right arising under which any such asset or interest could be required to be disposed of or could cease to be available to any member of the Kiwara Group otherwise than in the ordinary course of business;

(v) any member of the Kiwara Group ceasing to be able to carry on business under any name under which it presently does so;

(vi) the creation of material liabilities (actual or contingent) by any member of the Kiwara Group other than in the ordinary course of business;

(vii) the rights, liabilities, obligations or interests of any member of the Kiwara Group under any such arrangement, agreement, licence, permit, franchise or other instrument or the interests or business of any such member in or with any other person, firm, company or body (or any arrangement or arrangements relating to any such interests or business) being terminated or adversely modified or affected; or

(viii) the financial or trading position or the prospects or the value of any member of the Kiwara Group being prejudiced or adversely affected, and, except as aforesaid, no event having occurred which, under any provision of any such arrangement, agreement, licence, permit or other instrument, would be reasonably likely to result in any of the events or circumstances which are referred to in paragraphs (i) to (viii) of this Condition 3(f);

(f) since 31 March 2009 and except as disclosed in Kiwara's annual report and accounts for the year then ended or as otherwise publicly announced by Kiwara prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to First Quantum by or on behalf of Kiwara in the course of negotiations or otherwise as a result of the Acquisition, no member of the Kiwara Group (to an extent which is material in the context of the Kiwara Group taken as a whole) having:

(i) issued or agreed to issue, or authorised the issue of, additional shares of any class, or securities convertible into or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold any shares out of treasury other than: (A) as between Kiwara and any member of its Group; or (B) any shares issued upon the exercise of any options granted under any of the Share Schemes;

(ii) purchased or redeemed or repaid any of its own shares or other securities or reduced or made any other change to any part of its share capital;

(iii) recommended, declared, paid or made any dividend or other distribution whether payable in cash or otherwise or made any bonus issue (other than to Kiwara or any member of its Group);

(iv) except as between Kiwara and its Group or between any member of the Kiwara Group made or authorised any material change in its loan capital;

(v) (other than any acquisition or disposal in the ordinary course of business or a transaction between Kiwara and any member of its Group or between any member of the Kiwara Group) merged with, demerged or acquired any body corporate, partnership or business or acquired or disposed of or transferred, mortgaged, charged or created any security interest over any assets or any right, title or interest in any assets (including shares in any undertaking and trade investments) or authorised the same;

(vi) issued, agreed to issue or authorised the issue of, or made any change in or to, any debentures or (except in the ordinary course of business or except as between Kiwara and any member of its Group or between any member of the Kiwara Group) incurred or increased any indebtedness or liability (actual or contingent);

(vii) entered into, varied, or authorised any agreement, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which: (A) is of a long term, onerous or unusual nature or magnitude or which is reasonably likely to involve an obligation of such nature or magnitude; or (B) is reasonably likely to restrict the business of any member of the Kiwara Group, and which in any case is material in the context of the Kiwara Group taken as a whole; (viii) except as between Kiwara and its Group or between any member of the Kiwara Group entered into, implemented, effected or authorised any merger, demerger, reconstruction, amalgamation, scheme, commitment or other transaction or arrangement in respect of itself or another member of the Kiwara Group;

(viii) entered into or varied the terms of, any contract, agreement or arrangement with any of the directors or senior executives of any member of the Kiwara Group;

(ix) taken any corporate action or had any legal proceedings instituted or threatened against it or petition presented or order made for its winding-up (voluntarily or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of all or any material part of its assets and revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction;

(x) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business;

(xi) waived or compromised any claim;

(xii) made any alteration to its memorandum or articles of association which is material in the context of the Scheme or the Acquisition;

(xiii) other than as a result of the Acquisition, proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme or other benefit (including in relation to any personal defined contribution pension scheme(s) of any Director or any person employed by the Kiwara Group relating to the employment or termination of employment of any person employed by the Kiwara Group; or

(xiv) other than as a result of the Acquisition, entered into any agreement, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) or proposed or announced any intention with respect to any of the transactions, matters or events referred to in this Condition 3(f);

(g) since 31 March 2009 and except as disclosed in Kiwara's annual report and accounts for the year then ended or as otherwise publicly announced by Kiwara prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to First Quantum by or on behalf of Kiwara in the course of negotiations or (as the case may be) since 31 December 2008 and except as disclosed in First Quantum's annual report and accounts for the year then ended or as otherwise publicly announced by First Quantum prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to Kiwara by or on behalf of First Quantum in the course of negotiations (in each case to an extent which is material in the context of the Kiwara Group taken as a whole or, as the case may be, the First Quantum Group as a whole):

(i) there having been no adverse change or deterioration in the business, assets, financial or trading positions or profit or prospects of any member of the Kiwara Group or (as the case may be) any member of the First Quantum Group;

(ii) no contingent or other liability of any member of the Kiwara Group or (as the case may be) any member of the First Quantum Group having arisen or become apparent or increased;

(iii) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Kiwara Group or (as the case may be) any member of the First Quantum Group is or may become a party (whether as plaintiff, defendant or otherwise) having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of any member of the Kiwara Group or (as the case may be) any member of the First Quantum Group; and

(iv) (other than as a result of the Scheme or the Acquisition) no enquiry or investigation by, or complaint or reference to, any Third Party having been threatened, announced, implemented, instituted by or against or remaining outstanding against or in respect of any member of the Kiwara Group or (as the case may be) any member of the First Quantum Group;

(h) First Quantum not having discovered other than to the extent otherwise publicly announced by Kiwara prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to First Quantum by or on behalf of Kiwara in the course of negotiations or (as the case may be) Kiwara not having discovered other than to the extent otherwise publicly announced by First Quantum prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to Kiwara by or on behalf of First Quantum in the course of negotiations (in each case to an extent which is material in the context of the Kiwara Group taken as a whole or, as the case may be, the First Quantum Group as a whole):

(i) that any financial or business or other information concerning the Kiwara Group or (as the case may) be the First Quantum Group disclosed at any time by or on behalf of any member of the Kiwara Group or (as the case may) be the First Quantum Group, whether publicly, to any member of the First Quantum Group or (as the case may) be the Kiwara Group, is misleading or contains any misrepresentation of fact or omits to state a fact necessary to make any information contained therein not misleading;

(ii) that any member of the Kiwara Group or (as the case may) be the First Quantum Group is subject to any liability (actual or contingent) which is not disclosed in Kiwara's annual report and accounts for the financial year ended 31 March 2009 or (as the case may) which is not disclosed in First Quantum's annual report and accounts for the financial year ended 31 December 2008; or

(iii) any information which affects the import of any information disclosed at any time by or on behalf of any member of the Kiwara Group or (as the case may) be the First Quantum Group; and

(i) First Quantum not having discovered other than to the extent as otherwise publicly announced by Kiwara prior to the date of this Agreement or as otherwise fairly disclosed prior to the date of this Agreement in writing to First Quantum by or on behalf of Kiwara in the course of negotiations (to an extent which is material in the context of the Kiwara Group taken as a whole):

(i) that any past or present member of the Kiwara Group has not complied with any applicable legislation or regulations of any jurisdiction with regard to the use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health, or otherwise relating to environmental matters or the health and safety of any person, or that there has otherwise been any such use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission (whether or not this constituted a non-compliance by any person with any legislation or regulations and wherever the same may have taken place) which in any case would be likely to give rise to any liability (whether actual or contingent) or cost on the part of any member of the Kiwara Group;

(ii) that there is, or is likely to be, any liability, whether actual or contingent, to make good, repair, reinstate or clean up any property now or previously owned, occupied or made use of by any past or present member of the Kiwara Group or any other property or any controlled waters under any environmental legislation, regulation, notice, circular, order or other lawful requirement of any relevant authority or third party or otherwise; or

(iii) that circumstances exist whereby a person or class of persons would be likely to have a claim in respect of any product or process of manufacture or materials used therein now or previously manufactured, sold or carried out by any past or present member of the Kiwara Group.

4 New First Quantum Shares

(a) all director resolutions in connection with or required to issue and allot the New First Quantum Shares to the Scheme Shareholders being duly passed at a board meeting;

(b) the LSE agreeing or confirming its decision to list the New First Quantum Shares on the Official List in accordance with the London Listing Rules subject only to (i) the allotment of the New First Quantum Shares and/or (ii) the Scheme becoming effective (other than with respect to this paragraph 4);

(c) the TSX agreeing or confirming its decision to list the New First Quantum Shares on the TSX in accordance with the TSX Rules subject only to (i) the allotment of the New First Quantum Shares and/or (ii) the Scheme becoming effective (other than with respect to this paragraph 4).

SECTION B

Certain further terms of the Acquisition

The Conditions in paragraph 1 of Section A may not be waived.

Kiwara and First Quantum, acting together, reserve the right to waive all or any of the Conditions contained in paragraph 2 of Section A.

First Quantum reserves the right to waive all or any of the Conditions in paragraph 3 of Section A so far as they relate to the Kiwara Group, in whole or part. First Quantum shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as fulfilled any of the Conditions in paragraph 3 of Section A so far as they relate to the Kiwara Group by a date earlier than the date specified in the preamble of this Appendix 3 for the fulfillment thereof, notwithstanding that the other Conditions of the Scheme may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any such Conditions may not be capable of fulfillment.

Kiwara reserves the right to waive all or any of the Conditions in paragraph 3 of Section A, in whole or part so far as they relate to the First Quantum Group. Kiwara shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as fulfilled any of the Conditions in paragraph 3 of Section A so far as they relate to the First Quantum Group by a date earlier than the date specified in the preamble of this Appendix 3 for the fulfillment thereof, notwithstanding that the other Conditions of the Scheme may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any such Conditions may not be capable of fulfillment.

Kiwara reserves the right to waive, in whole or in part, all or any of the Conditions in sub-paragraphs (b) and (c) of paragraph 4 of Section A.

The Acquisition will comply with the applicable rules and regulations of the Financial Services Authority, the TSX, the LSE, and the JSE, will be governed by English law and will be subject to the jurisdiction of the courts of England and Wales.

EXECUTED as a **DEED** by)
KIWARA PLC)
acting by:)

Director PFR Vivian-Neal

Director/Secretary R. Samtani. (RASU SAMTANI)

EXECUTED as a **DEED** by)
FIRST QUANTUM MINERALS LIMITED)
acting by:)

Director MARTIN R ROWLEY
DIRECTOR

Director/Secretary