

April 30th 2003.Press Release.PR-016-2003

New cooperative agreement with San Carlos Municipality

Industrias Infinito Keeps Supporting Social Development

In Communities Of Cutris

- The agreement allows the extraction of materials from Crucitas face in order to repair 17.5 kilometers of country roads.

Today in the afternoon a new cooperative agreement was signed between Industrias Infinito S.A. (IISA) and San Carlos Municipality. It allows the extraction of the necessary materials from the Crucitas face for the repair of 17.5 kilometers of roads between Moravia and Chamorro communities. This will allow Coopelesca RL to resume the electrification project and give it maintenance.

Let's remember that on March 12th of last year, the first agreement that permitted the repair of approximately 10 kilometers was signed. However, it was cancelled in November by the Municipality.

“With this new agreement we want to reiterate to the inhabitants of areas nearby the Crucitas Project that our commitment with human development is real”, stated IISA's General Manager, Jesús Carvajal. He also mentioned that the company's commitment with the inhabitants remains intact despite the current circumstances and SETENA's recent resolution that momentarily paralyzes the mine's development.

“It really pleases us that Moravia's and Chamorro's inhabitants will enjoy electricity services at home in the short term”. Carvajal added.

The contribution of materials from the face on the part of IISA to the communities is estimated in 90 million colones

Municipal Commitment

As part of this new agreement and with the purpose of looking after the environmental safety of the Crucitas face area, San Carlos Municipality commits itself to:

- Process the appropriate authorization for the extraction of materials from Crucitas face through the Geology and Mines Office and the Ministry of Environment and Energy.
- Have a full time geologist in charge of the exploitation plan and supervising the extraction workings.
- Have an environmental expert keep an eye on the operations carried out in the face and mainly on the recovery works and closure.
- Not to work on the mountain stream, which is clearly shown on the official land map.
- Use the face materials just for the repair of the roads established on the agreement.
- Use their own or third parties funds for the material extraction workings and transport charges besides the subsequent environmental recovery of the face.

San Carlos municipality assumes that everything specified on this four month agreement does not involve future decisions in regards to gold exploitation in the zone.