

**"NOTICE FOR DIVESTITURE OF SHARES BY THE IRANIAN PRIVATIZATION ORGANIZATION
(IPO)"
"THROUGH THE IRANIAN STOCK EXCHANGE MARKET"**

In the execution of the First Chapter of the 4th Economic, Social and Cultural Development Plan of the Islamic Republic of Iran(2005-2009); and the related regulations, Iranian Privatization Organization as the proxy of the specialized holding company of Iran Mines & Mineral Industries Development & Renovation Organization (IMIDRO), is considering to divest the shares of the National Iranian Copper Industries Company, on two separate blocks, each 20%, through payment method of cash and/or cash & installment, under conditions stated hereunder, through the Iranian Stock Exchange Market.

US\$ 1 = RLS 8900

| Row | Name of the Company | No. of Divestible Shares | Percent age of Divestible Block, | Company's Capital (million Rials). | Base Value of Each share (Rials) | Total Base Value of the Divested Shares (Rials) | Company's Ownership Composition (Stockholders) | Company's type of activity |
|------------|--|---------------------------------|---|---|---|--|---|---|
| 1 | Melli-e Sanaye Mes-e Iran (Notional Iranian Copper Industries Co.) | 1,157,928,920 | 20 | 5,789,644/6 | 7400 | 8,568,674,008,000 | <ul style="list-style-type: none"> Iran Mines & Mineral Industries Development & Renovation Organization(IMIDRO)- 68/61% | Exploration, Exploitation and Operation of Iran Copper Mines - Production of highly-alloyed of Copper Stone & |

| | | | | | | | | |
|---|--|---------------|----|-------------|------|-------------------|--|----------------------|
| 2 | Melli-e Sanaye Mes-e Iran (Notional Iranian Copper Industries Co.) | 1,157,928,920 | 20 | 5,789,644/6 | 7400 | 8,568,674,008,000 | <ul style="list-style-type: none"> • Broker Company of Justice Shares – 20% • Other Stockholders– 11/39% | Copper Metal Product |
|---|--|---------------|----|-------------|------|-------------------|--|----------------------|

1. Transaction Conditions:

- 1.1. The above value is the base shares price. Undoubtedly, the highest proposed price shall form the transaction price.
- 1.2. Upon the application of the bidder, the price of the transaction may be paid in cash and by installments with at least 20% of the price to be paid in cash and the rest of 80% to be paid in 6 equal monthly installments within 5 years, including the interest rate of installment sales in the industries and mining sector, determined by the Central Bank of the Islamic Republic of Iran.
- 1.3. When the transaction price is to be paid in installments, the shares certificates shall be kept by the seller as collateral, until the payment of the share prices is completed.
- 1.4. On the strength of Directive of Article (9) of the Executive By-Law of Paragraph (F) of Article (14) of the 3rd Development Plan (confirmed to be effective in Article (9) of the 4th Plan), the purchasers who increase the company's personnel, make new investments or promote productivity of the company, during the installments payment period at least after the first fiscal year of the company's divestiture, shall enjoy the concerned discounts.

Note 1: Transfer of shares shall be conducted within the framework of the mutual contract and in the observance of the provisions of the Executive By-Law regarding the installment system of sale, subject to the Decree NO. H33099T/29082, dated August 2, 2005. The contract Model & Power of Attorney to be drawn up at the Notary Public Offices are available at the IPO. The bidders are required to adhere to the provisions of these documents and as far as the IPO is concerned, the participation in the tender means enjoying the necessary knowledge and acceptance to adhere to the contents of the tender.

Note 2: The bidders should have necessary financial and managerial capability for operating the purchased blocks.

2. Other Cases:

2.1. The divestiture of the first shares block of the National Iranian Copper Industries Company, shall begin on the date of September 12, 2007 and the second one on the date of September 19, 2007

2.2. The winner of the tender must pay the cash part of the transaction within 30 working days of the date of shares divestiture. Otherwise, the transaction is canceled and the compensation shall be paid on the basis of the Iranian Stock Exchange Market rules & regulations.

2.3. For further information and collection of the Letter of Introduction to visit the factory, applicants may refer to the Department of Divestiture & Supporting Of Investment of IPO at the working hours, up to end of working time of Tuesday dated September 11, 2007. IPO is located at No. 75, Zarafshan St., Shahrake Qhods, Tehran, Iran.

IPO Website: www.ipo.ir