

**"PRELIMINARY NOTICE FOR DIVESTITURE OF SHARES BY THE IRANIAN PRIVATIZATION
ORGANIZATION (IPO)"**
"THROUGH THE STOCK EXCHANGE MARKET"
DATE: 5 AUGUST, 2007

In execution of the 4th economic, social and cultural development plan of the Islamic Republic of Iran, the Iranian Privatization Organization on behalf of the Government of the Islamic Republic of Iran, is considering to divest 40% of the state-owned shares of each of the following companies to domestic and foreign natural and legal applicants, on block basis and under totally cash and/or cash-installment payments through Stock Exchange Market with prior notice and at the base price to be informed consequently:

US\$ 1 = RLS 8900

Row	Name of the Company	No. of Divestible Shares	Percentage of Divestible Block, at this Stage	Company's Capital (million Rials).	Company's Ownership Composition (Stockholders)	Company's type of activity	Location of the Plant
1	Fulad-e Mobarakeh Isfahan (Isfahan Mobarakeh Steel Co.)	6,320,000,000	40	15,800,000	<ul style="list-style-type: none"> Iran Mines & Mineral Industries Development & Renovation Organization(IMIDRO)- Governmental- 51/23% Broker Company of Justice Shares – 30/19% Civil Servants Pension Fund-3/6% Other Stockholders– 11/18% 	Cold & Hot Steel Rolling of Steel	Isfahan

2	Melli-e Sanaye Mes-e Iran (Notional Iranian Copper Industries Co.)	2,315,857,840	40	5,789,644.6	<ul style="list-style-type: none"> • Iran Mines & Mineral Industries Development & Renovation Organization (IMIDRO)- Governmental- 68/61% • Broker Company of Justice Shares – 20% • Other Stockholders– 11/39% 	Exploration, Exploitation and Operation of Iran Copper Mines - Production of highly- alloyed of Copper Stone & Copper Metal Products	Kerman
3	Aluminum-e Iran (Iranian Aluminum Co. – IRALCO)	660,000	40	165,000	<ul style="list-style-type: none"> • Iran Mines & Mineral Industries Development & Renovation Organization (IMIDRO)- Governmental- 89/53% • Pakistan Government – 0/5% • Other Stockholders– 9/97% 	Production of Different Types of Aluminum Ingot Bar	Arak

The base price of the share block, selling conditions, the parties' mutual obligations and the exact divestiture date shall be publicized in forthcoming notices and notifications. The applicants may submit their preliminary applications to Privatization Organization. Detailed information about the said companies would be available with Privatization Organization, and the buyers may, upon making necessary coordination, visit these companies.

Website of Privatization Organization: www.ipo.ir