

Inversiones Anglo American Sur S.A.

December 9, 2011

MC Resource Development Ltd.
Mid City Place
71 High Holborn
London WC1V 6BA
United Kingdom

Ladies and Gentlemen:

We refer to the Share Purchase Agreement, dated as of November 9, 2011 (the "Agreement"), among Inversiones Anglo American Sur S.A. (the "Seller"), Anglo American Services (UK) Ltd., MC Resource Development Ltd. (the "Purchaser") and Mitsubishi Corporation. Capitalized terms used but not defined in this letter agreement have the meanings given to those terms in the Agreement.

The Seller and the Purchaser hereby (a) waive the requirements set forth in Sections 5.02 and 5.04 of the Agreement that the consummation of the Partnership Matter and the entry into agreement(s) effecting the assignment (the "Loan Assignment") of 24.5% of the rights and obligations under the Loan Agreement, dated as of December 24, 2009 (the "Loan Agreement"), between AA Capital and the Company occur within 30 days of Closing and (b) agree that (i) the Seller shall consummate the Partnership Matter on or prior to January 31, 2012 and (ii) the Loan Assignment shall occur on a date mutually agreed by the Seller and the Purchaser that is on or prior to January 31, 2012.

Except as specifically set forth above, (x) nothing contained in this letter agreement shall be deemed to waive any right the Seller or the Purchaser may have under the Agreement and (y) the terms of the Agreement remain unchanged and in full force and effect. The provisions of Sections 9.11, 9.12 and 9.14 of the Agreement are incorporated herein by reference, *mutatis mutandis*, as if such provisions were set forth in full herein.

[SIGNATURE PAGE FOLLOWS]

Sincerely,



Name: PAUL CAHILL
Title: AUTHORIZED SIGNATORY
Inversiones Anglo American Sur
S.A.

Agreed and Accepted:

Name:
Title:
MC Resource Development Ltd.


Sincerely,

Name:

Title:

Inversiones Anglo American Sur S.A.

Agreed and Accepted:



Name: Norikazu Tanaka

Title: Director

MC Resource Development Ltd.