

## Transaction Summary

**Overview** - Privium intends to raise \$325 million to make two simultaneous investments in wings Enterprises and MMFX. The terms of the transactions are as follows:

**MMFX** – Privium shall provide sufficient capital to retire all of the outstanding debt (estimated at a maximum of \$65 million) plus an additional \$10 to MMFX for working capital in exchange for 80% of the equity of MMFX on a fully diluted basis.

**Wings** – Privium shall provide a total of \$150 million of capital to Wings plus 10% of the equity of MMFX in exchange for the following:

- 45% of the equity of the iron ore operation;
- 20% of the Rare Earth operation; and
- 15% of the port.

The cash portion of the consideration will be funded as follows:

- \$20 million on or before December 5<sup>th</sup>, 2010;
- \$30 million on or before January 7<sup>th</sup>, 2011; and
- the balanced of \$100 million to be determined.

The remaining \$100 million of capital in Privium from the capital raise will be utilized for additional potential investment in Wings, potential purchase of mill for MMFX and general corporate purposes.

In exchange for the \$325 million the investor will receive 70% of the Privium entity that hold the Wings and MMFX equity in the transaction.