



News Release

PALA INVESTMENTS ACQUIRES STRATEGIC INTEREST IN DUMAS CONTRACTING LTD.

TIMMINS, ONTARIO, October 9, 2008 – Dumas Contracting Ltd (“Dumas”), one of Canada’s largest underground mining contractors, and Pala Investments Holdings Limited (“Pala”), an international investment company focused on the mining sector, announced today that they have reached an agreement whereby Pala will acquire a controlling interest in Dumas. Daniel Dumas will remain a significant shareholder, and President and CEO of the company.

Commenting on the sale, Daniel Dumas, President and CEO of Dumas, said, “Pala’s investment in Dumas represents the beginning of an exciting new stage in Dumas’ exceptional growth story. Together, we will continue to develop Dumas as a major mining contractor, maintaining our core values of excellent client service, commitment to employees and uncompromising safety standards that have made the business the success it has been to date”.

Jan Castro, a Managing Director of Pala Investments AG, the exclusive advisor to Pala, said, “We are excited by the combination of Dumas’ proven operational excellence and high-quality and committed workforce, with Pala’s considerable experience in developing mining companies, its significant capital base and its skill in implementing best-practice business systems and controls. We believe this partnership puts Dumas in an excellent position to provide its customers with the highest level of support in their operations around the world”.

“Pala’s commitment to the long-term future of Dumas will allow us to provide our customers an expanded offering, both in service range and geography, while maintaining the highest level of quality they have come to expect from Dumas”, added Daniel Dumas, “Our headquarters in Timmins, Ontario, and all the mining communities in which we operate, can be confident that with Pala’s commitment, we will continue to grow and prosper together”.

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About Dumas

Dumas, one of Canada’s largest mining and engineering firms, is headquartered in Timmins, Ontario, and employs over 1,000 people. Dumas has been operating since 1994, specializing in technically-challenging underground mining. Dumas currently provides mine construction, mine development, shaft sinking, surface construction and engineering

services to its customers, and has recently expanded its offering to include raise boring capabilities.

Dumas has a highly skilled workforce of committed employees, which results in exceptional health and safety performance, and a dedication to customer services that allows Dumas to operate effectively on the most challenging of projects in the harshest environments. Further information can be found at the Dumas website www.dumasmining.com.

About Pala

Pala is a European investment company focused on the mining and natural resources sectors. Pala looks to be a long-term partner for companies with high-growth potential, and works with the companies in which it invests to realize this potential. Pala can invest in all parts of the capital structure and so can tailor its investments to best suit the needs of its partners.

Pala currently has over US\$1.2 billion of assets under management, and invests this in both advanced and emerging markets internationally. This includes significant investments in the Canadian mining services and consumables sector, such as its investments in Norcast Castings Company Ltd. and Gemcom Software International Inc. Further information can be found at Pala's website www.pala.com.