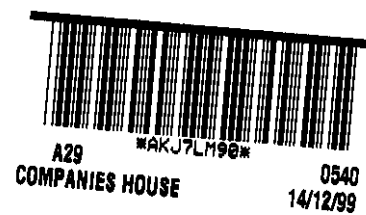


**INTERNATIONAL
MINING
CONSULTANTS
LIMITED**

Registered Number : 3171052

**ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 1999**



REPORT OF THE DIRECTORS

INTRODUCTION

The Directors present their report and the audited accounts for the period ended 31st March 1999.

THE COMPANY'S SHARE INTERESTS AND ACTIVITIES

The Company has interests in the following dormant companies:-

- IMC Energy Limited	100%
- IMC Training Consultants Limited	100%
- IMC Economics Limited	100%
- IMC Environmental Consultants Limited	100%
- IMC Projects Limited	100%
- Techpro Mining and Metallurgy Limited	100%
- IMC Associates Limited	100%

ACTIVITIES AND RESULTS

The Company has remained dormant throughout the period and remains dormant. It is a wholly owned subsidiary of and acts as an agency company for IMC Consulting Engineers Limited and is the trading name for work undertaken by that company in the mining industry.

DIRECTORS

The following Directors held office during the period:

Mr J B Lott	Managing Director
Mr J P L Bacharach	Resigned 01.04.98
Mr D Bray	
Mr J Cole-Baker	
Mrs L Cowles	Resigned 01.04.98
Mr C J Davies	Resigned 01.04.98
Mr W E Hindmarsh	
Dr J A Knight	Resigned 30.07.99
Mr R C Yates	Resigned 01.04.98

No Director had any beneficial interest in the shares of the Company or of any Associated Company at any time during the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgement and estimates have been made in the preparation of the financial statements for the period ended 31 March 1998. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company, and to prevent and detect fraud and other irregularities.

REGISTERED AUDITORS

The auditors, Myrus Smith Chartered Accountants, have indicated their willingness to be re-appointed at the forthcoming Annual General Meeting.

BY ORDER OF THE BOARD



D CRAZE
Secretary
15 October 1999

Registered Office

PO Box 18
Mill Lane
Huthwaite
Sutton-in-Ashfield
Nottinghamshire
NG17 2NS

**REPORT OF THE AUDITORS
TO THE MEMBERS OF INTERNATIONAL MINING CONSULTANTS LIMITED**

We have audited the Financial Statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 2 the Company's directors are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion, based on our audit on these Financial Statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the Financial Statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Opinion

In our opinion the Financial Statements give a true and fair view of the state of affairs of the Company as at 31st March 1999 and have been properly prepared in accordance with the Companies Act 1985.


MYRUS SMITH

Chartered Accountants
Registered Auditor

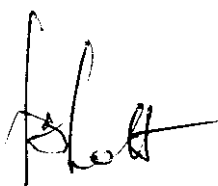
Times House
Throwley Way
Sutton, Surrey
SM1 4AF

15 October 1999

**BALANCE SHEET
AS AT 31ST MARCH 1999**

	Notes	<u>1999</u> £	<u>1998</u> £
FIXED ASSETS			
Investments	4	210	210
CURRENT LIABILITIES			
Amounts owed to Group Companies		(208)	(208)
		<hr/>	<hr/>
Net Assets		2	2
		<hr/>	<hr/>
Represented by			
Share Capital	5	2	2
		<hr/>	<hr/>

These accounts were approved by the Board of Directors on 15 October 1999 and are signed on its behalf by:



 J B LOTT - Director

Notes on pages 4 and 5 form part of these financial statements

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998**

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom.

The accounts have been prepared on the historic cost basis of accounting.

2. PROFIT AND LOSS ACCOUNT

The Company has not traded during the period and consequently no Profit and Loss Account has been prepared.

3. EMOLUMENTS OF DIRECTORS

The Directors received no emoluments in respect of their services to the Company.

4. INVESTMENTS

	<u>1999</u>	<u>1998</u>
	£	£
Shares in unlisted subsidiary companies	<u>210</u>	<u>210</u>

All the subsidiaries, which are listed in the Directors' Report, are dormant and are incorporated in Great Britain and registered in England and Wales and are 100% owned by International Mining Consultants Limited.

5. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
Authorised		
1000 ordinary equity shares of £1.00 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
2 ordinary equity shares of £1.00 each	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT

The ultimate parent is ICF Group Limited. The financial statements of ICF Group Limited can be obtained from The Secretary, ICF Group Limited, 450 London Road, North Cheam, Surrey, SM3 8HZ.

The parent that heads the smallest group of undertakings for which consolidated financial statements are prepared is IMC Group Consulting Limited, a company registered in England and Wales. Copies of the consolidated financial statements are available from The Secretary, IMC Group Consulting Limited, PO Box 18, Mill Lane, Huthwaite, Sutton in Ashfield, Nottinghamshire, NG17 2NS.