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Sent: Tuesday, June 29, 2010 8:36 AM

To: renrutkram@yahoo.co.uk

Subject: IKN Flash update (BHV.v and PEZ.to)

Good afternoon, 1:35pm local time with Spain/Portugal just kicked off.

Bargains are beginning to appear amongst junior gold plays, so this 2nd Flash in one day is sent.

Bellhaven Copper & Gold (BHV.v) is now at 19c, a price inside our 18c to 20c buying zone. If (and i repeat **IF**) BHV.v is still at this price in 2 days time (self imposed waiting period and all that) your author will take a **small** position in Bellhaven. It will also appear on our 'Stocks to Follow' list in the "smaller/riskier" category. If the price runs higher between now and Thursday, the trade will not take place.....we're looking for a value entry point and we're not chasing prices.

Pediment Gold (PEZ.to) at \$1.17 and \$1.18 today is also moving towards a tempting price. With two purchases now lined up (VEN.to and BHV.v) your author feels no big rush to open a position in PEZ as yet, but any quick downspike would probably change that.

To labour the point, right now I'm only interested in 1) keeping a strong cash position and 2) buying gold exposure. The small purchase of BHV now planned will not rock the cash boat.

Best, O