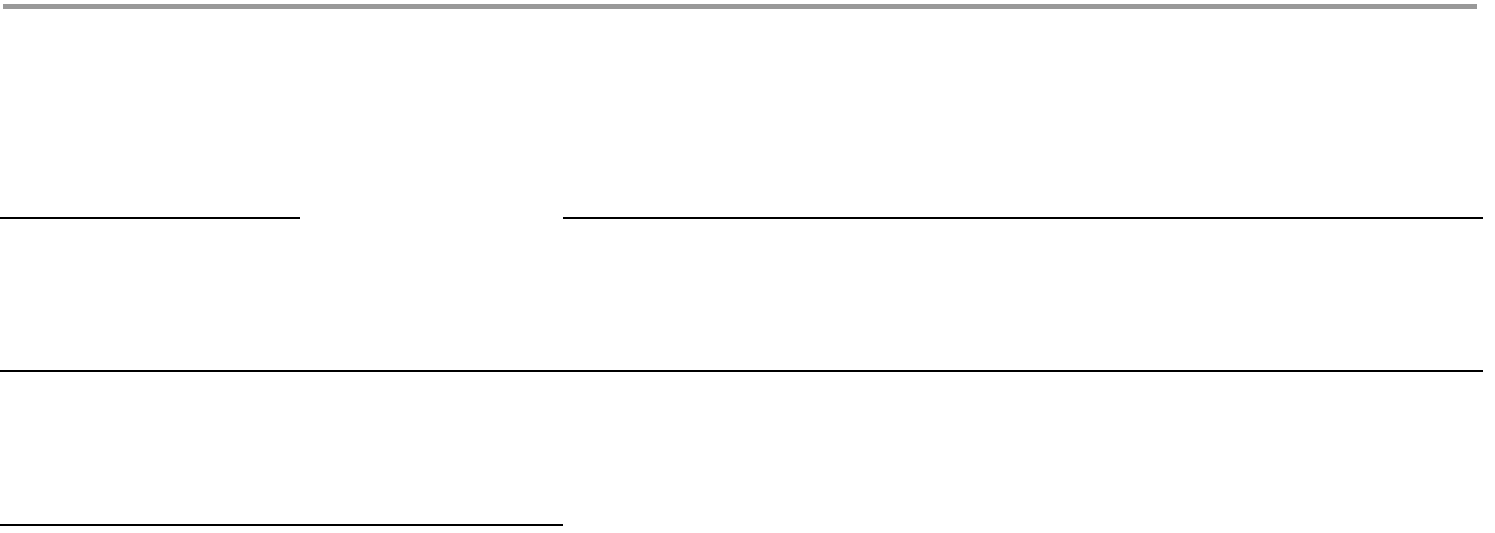


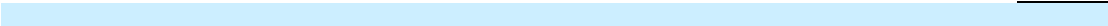
**UNITED STATES
SECURITIES AND**





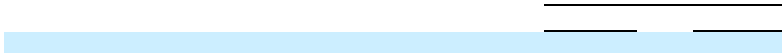
We account for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements.

and (2



price, purchase yield a iury be, riy e e i ar uiss, ue usi i ea acs, ha, useas, heir sise adly en/ e rs, ar a r s e, selassi je d ni he y, h







RECENTLY ADOPTED ACCOUNTING STANDARDS

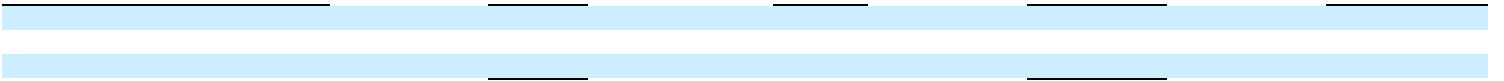
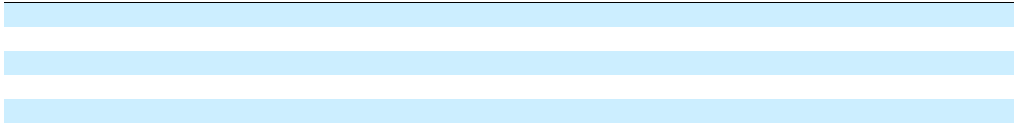
In September 2006, the FASB issued SFAS 157, . SFAS 157 provides guidance for using fair value to measure assets and liabilities. It also responds to investors' requests for expanded information about the extent to which companies measure assets and liabilities at fair value, the information used to measure fair value, and the effect of fair value measurements on earnings. SFAS 157 applies whenever other standards require (or permit) assets or liabilities to be measured at fair value, and does not expand the use of fair value in any new circumstances.

In February 200p the FASB issued FASB Staff Position 157-1,

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information regarding Market Risk of the Company is presented in §4 'M

additional 1,450,000 gross tons of iron ore i



(2) On January 2, 2008, we acquired 7,6p

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CERTIFICATION

I, Laurie Bras, cer

CERTIFICATION PURSB
