

PRESS RELEASE

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WORLD GOLD COUNCIL AND NANOSTELLAR JOIN FORCES TO DRIVE AUTOMOTIVE DEMAND FOR GOLD*Partnership to develop new market for gold based emission control technology*

World Gold Council (WGC), the organisation responsible for driving global demand for gold, and Nanostellar Inc, a leading-edge developer of emission control technologies, have agreed to a long-term strategic partnership to enable the introduction of gold into the auto catalyst market. Under the terms of the agreement, World Gold Council has invested in Nanostellar Inc in order to facilitate the commercialisation and marketing of the gold based technology that could increase industrial demand for gold.

Recently proclaimed a 2008 Technology Pioneer* by the World Economic Forum, Nanostellar has developed a new product, NS Gold™, a catalyst formulation for use in the automotive industry that for the first time includes gold alongside traditional platinum and palladium metals. The inclusion of gold enables manufacturers of light and heavy-duty diesel engines to reduce noxious emissions by as much as 40 per cent more than existing pure platinum catalysts, enabling significant savings for automotive manufacturers. The potential to use gold in this type of application has long been considered, but until now the technical challenges concerning catalyst durability have prevented gold's use. Independent test results confirm Nanostellar's breakthrough which, if adopted by the automotive industry, could lead to an increase in industrial demand for gold, which in 2006 totaled 16.1 million oz (458 tonnes).

According to Johnson Matthey, during 2007, 4.24 million oz. (119 tonnes) of platinum is expected to be used in automotive catalysts – an increase of 2.3 percent from 2006. At current platinum prices of approximately \$1,400-\$1,450 per oz., the total value of platinum use in auto catalysts during 2007 is expected to exceed \$6 billion. In recent years, Nanostellar and other producers of catalyst materials have introduced the use of palladium to partially replace the four-times more expensive platinum. Now, to further reduce the amount of platinum needed and the overall cost of the catalysts, Nanostellar has pioneered the use of gold — which is nearly half the price of platinum — for diesel emission control.

Joining Nanostellar's existing equity investors, which include 3i, Khosla Ventures and Monitor Ventures, among others, WGC will also provide the company with significant marketing and business development support, designed to increase uptake of NS Gold among the global vehicle manufacturing community.

James Burton, CEO of the World Gold Council, commented:

“World Gold Council is delighted to be able to assist Nanostellar in its efforts to bring the first gold-containing auto catalyst products to the market. The auto catalyst market is a large and important one for the platinum group metal producers and we are excited to be entering this new arena. We are also pleased to see gold play a role in an application with undoubted environmental benefits.”

Pankaj Dhingra, CEO of Nanostellar Inc, commented:

“Garnering the support of a globally respected organisation like the World Gold Council speaks volumes about our proven technology and large market opportunity. WGC's marketing expertise coupled with our technical knowledge should prove a powerful combination in winning advocates for our new product.”

Nanostellar's innovation addresses the serious threats posed to the environment by pollution from automobiles, trucks and stationary engines. These threats are spurring governments in the US, EU, and other industrialized and developing nations to pass emissions legislation that sets incrementally stricter standards for emissions reduction. The demand for platinum in diesel

emissions control has been rising year on year because of these stricter emissions standards in order to further improve air quality and rising vehicle production. However, platinum is the most expensive component of the diesel oxidation catalysts (DOCs) that are required to meet the new, stringent emission regulations for the 14 million light-duty and two million heavy-duty diesel vehicles produced annually worldwide.

Auto catalysts use platinum group metals to control harmful elements in automotive exhaust. The major exhaust pollutants are carbon monoxide (a poisonous gas), hydrocarbons (from partially burned fuel that gives off diesel or petrol odor), particulate matter (or smoke - which contains cancer causing compounds) and NOx (smog forming compounds).

For further information on gold's uses in industry visit: www.utilisegold.com

* To be selected as a Technology Pioneer, a company must be involved in the development of life-changing technology innovation and have the potential for long-term impact on business and society. In addition, it must demonstrate visionary leadership, show all the signs of being a long-standing market leader – and its technology must be proven.

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Notes to Editors:

World Gold Council

The World Gold Council (WGC), a commercially-driven marketing organisation, is funded by the world's leading gold mining companies. A global advocate for gold, the WGC aims to promote the demand for gold in all its forms through marketing activities in major international markets. For further information visit www.gold.org.

Nanostellar

Nanostellar, Inc. provides diesel automotive and stationary power industries with nano-engineered catalyst materials that reduce exhaust emissions and increase the effectiveness of precious metals in catalysts. Focusing on the fields of quantum computational nanoscience, chemistry, materials science, and chemical engineering, Nanostellar utilizes Rational Catalyst Design, which combines computational approaches with targeted experiments, to accelerate the development of materials. The World Economic Forum recognized the company's "life-changing technology innovation," honoring Nanostellar as a 2008 Technology Pioneer. Headquartered in Redwood City, California, Nanostellar is funded by premier investors including 3i, Khosla Ventures, Monitor Ventures, Firelake Capital Management LLC, and AsiaTech Management. For more information, visit www.nanostellar.com.