

**ALTAI RESOURCES INC. HAS APPLIED TO MOVE TO CANADIAN VENTURE EXHCHANGE (“CDNX”)**

Altai Resources Inc. (ATI, TSE; US Sec. Rule 12g3-2(b) File # 82-2950) (the “Company”) agrees with Toronto Stock Exchange (“TSE”)’s decision that the Company’s market capitalization does not currently meet TSE’s continued listing requirements. Consequently the Company’s common shares will be suspended from trading on TSE as at the market close of October 5, 2001.

The Company has already applied for listing on the Canadian Venture Exchange (“CDNX”). It will continue to update its shareholders on further developments.

**For further information, please contact**

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**or**

**Maria Au**  
**Secretary-Treasurer**

**Date: August 31, 2001**