



## **RAB Capital PLC**

### **Launch of RAB Global Mining and Resources Fund**

1 November 2007

RAB Capital PLC (“RAB”), the absolute return asset manager, today announces<sup>1</sup> the planned launch of a new RAB Global Mining and Resources Fund<sup>2</sup> (“RAB Global Mining and Resources” or “The Fund”) to be led by RAB Chief Executive Philip Richards.

RAB Global Mining and Resources will build on RAB’s proven expertise in natural resources investing, embodied by four successful funds - RAB Special Situations, RAB Energy, RAB Octane and RAB Gold. RAB Global Mining and Resources will trade mid and large capitalisation equities long and short, with at least 90% of the portfolio invested in companies with a market capitalisation of over \$1 billion and 50% invested in companies with a market capitalisation of over \$10 billion. The principal focus will be on the metals and mining sectors but the Fund’s mandate also extends to other types of natural resources companies and it will have the ability to hedge through futures and physical commodities.

Philip Richards currently manages the firm’s highly successful RAB Special Situations Fund. He is supported by a 22-strong team dedicated solely to RAB Special Situations. In addition, on RAB Global Mining and Resources, Philip Richards will be assisted by new hire Tiffany Essex, who was a leading member of the highly-ranked mining team at Cazenove.

RAB Special Situations was recently named by Barron’s magazine<sup>3</sup> as the best performing hedge fund in the world over the three years to June 2007, after

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<sup>1</sup> This announcement does not constitute an offer or solicitation to any person in any jurisdiction.

<sup>2</sup> Please note the “Fund” described in this announcement has not yet been established. The “Fund” is expected to be established by 21 November 2007.

<sup>3</sup> Barron’s 1 October 2007: ‘The Hedge Fund 50’.

compounding at an average 47.7%<sup>4</sup>. RAB Global Mining and Resources will be an extension, in the mid and large cap arena, of the mining component of RAB Special Situations and will receive the support of the RAB Special Situations team.

The Fund will target returns of over 20% per annum<sup>5</sup> – below the 30% to 50% targeted by RAB Special Situations but with lower volatility. RAB Global Mining and Resources is expected to go live on 21 November 2007.

Commenting on the announcement, RAB Executive Chairman Michael Alen-Buckley said:

“We have considerable expertise, and an outstanding track record, in resources investing. Launching RAB Global Mining and Resources is a logical progression and comes at a time when the sector is becoming ever more important for the worldwide investment community. “

“Structural changes in the world economy, in particular the relentless commodities demand from China, and worldwide urbanisation, are driving the current commodities super-cycle, and so far the supply response has been inadequate.”

“Philip Richards and his team will focus on high conviction long/short positions in the large capitalisation mining names to extract alpha through analysis of fundamental, technical and valuation factors.”

#### **Enquiries:**

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#### **Notes for editors**

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<sup>4</sup> Past performance is not a guide to future returns.

<sup>5</sup> These returns or any performance cannot be guaranteed

Founded in 1999, RAB Capital PLC has grown principally into a global absolute return asset management firm with \$7.1 billion of assets under management as at 30 September 2007. RAB Capital PLC currently manages 15 absolute return strategies with assets in excess of \$100 million (13 single strategy and 2 multi strategy) and also manages the AIM-quoted RAB Special Situations Company.

RAB Capital PLC's philosophy is to find highly talented investment managers and provide them with a strong institutional platform where they can successfully dedicate themselves to running focused investment strategies.

RAB Capital PLC is a constituent of the FTSE AIM UK 50 Index and is authorised and regulated by the Financial Services Authority. The website can be found at [www.rabcap.com](http://www.rabcap.com)