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## **ABERDEEN RECEIVES NOTICE THAT EQUITY CONVERSION REQUEST TO BE PUT TO SIMMER & JACK SHAREHOLDERS**

### **FOR IMMEDIATE RELEASE**

**October 28th, 2008**

**Toronto, Ontario, October 28, 2008: ABERDEEN INTERNATIONAL INC. ("Aberdeen" or the "Company") (Toronto Stock Exchange: AAB)** is pleased to announce that it has elected to convert into equity the outstanding amount owing to it under its loan facility with Simmer & Jack Mines Ltd. ("Simmers"). The conversion is subject to approval by Simmers shareholders and Simmers has provided Aberdeen with notice that they intend to hold a meeting of Simmer shareholders to consider the conversion, as required by the Loan Agreement.

Under the terms of the Aberdeen Royalty Loan Agreement, Aberdeen has the right to convert its US\$10 million loan facility into Simmers equity at a conversion rate of R0.80, subject to Simmers shareholder approval. Aberdeen has requested that the shareholder meeting take place no later than mid-December, a full 60 days following our notice of conversion.

Notwithstanding our election to convert to Simmers equity, our Loan Agreement remains in full force and effect and both the principal and the accruing graduated royalty remain payable.

The Loan Agreement provides for two possible scenarios on a request for conversion by Aberdeen. If Simmer's shareholders vote for the conversion to equity:

1. Based on the Closing USD/Rand exchange rate on October 24<sup>th</sup> 2008 of 11.175, Aberdeen would receive approximately **139,687,000** shares of Simmer & Jack Mines Ltd. This would represent approximately 11.32% of Simmers stock on a fully diluted basis; or

If Simmer's shareholders vote against the conversion to equity:

2. Aberdeen would receive an additional 1% NSR on all gold produced on the Greater Buffels Property **which is in addition to the Graduated Royalty it currently receives** and the Royalty loan facility will be repayable to Aberdeen upon maturity on December 31, 2008. The Facility and Loan Agreement, including the Graduated Royalty, continue in full force and effect until the outstanding amount of the Facility is repaid in full. The additional 1% NSR **is to be payable for the life-of-mine.**

A copy of the Loan Agreement is available under the profile of Aberdeen on SEDAR. Aberdeen filed it as a material document posted on June 16, 2008. For reference, sections 2.4 and 2.10 relate to the maturity of the Facility and the conversion of the Facility, respectively.

Simmers has informed Aberdeen that our request for conversion into equity has caused the loan facility to terminate, however we do not believe that the terms of the Loan Agreement provide for such an outcome and we will dispute such interpretation if Simmers continues to take this position.

Aberdeen believes the Loan Agreement is clear in regard to the conversion right. The Facility can only be converted to Simmers shares upon approval of the Simmers shareholders. If the shareholders do not approve the conversion within a reasonable period of time, then a 1% NSR will be paid in perpetuity on all gold produced on the Greater Buffels Property that is in addition to the on-going Graduated NSR Aberdeen currently receives under the Loan agreement.

**In connection with the Loan Facility, Aberdeen holds a Notarial Special Covering Bond in the amount of USD 10.0 million plus ZAR 5.0 million over the assets of the North Plant on the Greater Buffels property.**

As disclosed by Simmers in their NI-43-101 compliant Technical Report on the Buffelsfontein Gold Mines Limited dated 15 October 2008, authored by Minxcon, Simmers intends to use the North Plant for primary crushing, milling and thickening of ore for the Mega-Float project. Simmers estimates this plant will be in production in November 2008 and will produce approximately 35,000 oz of gold per year for seven years.

#### **About Aberdeen International Inc:**

Aberdeen is a publicly traded global investment and merchant banking company focused on small cap companies in the resource sector. Aberdeen will seek to acquire significant equity participation in pre-IPO and/or early stage public resource companies with undeveloped or undervalued high-quality resources. Aberdeen will focus on companies that: (i) are in need of managerial, technical and financial resources to realize their full potential; (ii) are undervalued in foreign capital markets; and (iii) operate in jurisdictions with moderate local political risk. Aberdeen will seek to provide value-added managerial and board advisory services to companies. The Corporation's intention will be to optimize the return on its investment over an 18 to 24 month investment time frame.

#### **Aberdeen International Inc.**

Please visit the Company's web site at [www.aberdeeninternational.ca](http://www.aberdeeninternational.ca) or write us at [smoore@aberdeeninternational.ca](mailto:smoore@aberdeeninternational.ca)

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#### **Cautionary Notes**

Cautionary Note Regarding Forward-Looking Information This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the future financial or operating performance of the Company, outcome of our election to convert the Facility; treatment of the Facility; ability to realize on security under bond; valuations of investments, proposed transactions and investments, investment philosophy and liabilities and commitments and government regulation. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially

different from those expressed or implied by such forward-looking information, including but not limited to: financing not being available at desired prices; general business, economic, competitive, political and social uncertainties; general other risks of the mining industry and investment industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.