



## NEWS RELEASE

### Management Changes at Ridley Terminals Inc.

May 23, 2008

**Prince Rupert, BC** – Ridley Terminals Inc. (RTI) today announced that Mr. George Dorsey has been appointed RTI's President and Chief Operating Officer, effective immediately.

Mr. Dorsey is Chief Executive Officer of Edgewood Holdings, LLC. He has served in varied senior management roles at Coffeyville Resources, Aquila Energy (Senior Vice President), Duke Energy (Group Vice President), Euro Brokers Incorporated, Associated Metals and Minerals Corporation, Pechiney Ugine Kuhlmann, and Merrill Lynch. Mr. Dorsey's industrial experience covers natural gas, oil, petrochemicals, air emission allowances, agricultural chemicals, metals, coal, petroleum coke, and other bulk raw materials. Mr. Dorsey serves on the Board of Directors of Traxys SA, a firm with world-wide commodity sales exceeding \$2.5 billion.

Greg Slocombe, president and chief operating officer, and Cam McIntyre, chief financial officer and operations manager, have resigned from the company. RTI's board is grateful to these managers for their years of service and wishes them well in their future endeavors.

Commenting on these changes, Daniel D. Veniez, Chairman of RTI, stated "RTI is a key strategic asset to Canada as a critical gateway to Asian and other world markets. Our board and management team will place an aggressive and focused emphasis on attracting new business, developing creative and stronger partnerships throughout the supply chain, and investing heavily to improve our productivity and service to customers."

Ridley Terminals Inc. is a bulk handling terminal located on Ridley Island in Prince Rupert, British Columbia, with a capacity of 16.5 million tonnes.

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