

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW MEXICO**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

No. CIV 98-860 BB/RLP

**SOLV-EX CORPORATION, JOHN
S. RENDALL, and HERBERT M.
CAMPBELL, II,**

Defendants.

**FINAL JUDGMENT OF PERMANENT INJUNCTION
AND OTHER RELIEF**

THE COURT entered its findings of fact and conclusions of law in this matter, which are incorporated herein by reference, on March 31, 2000. After the parties were unable to agree to a form of judgment, further testimony and evidence was received at a hearing on May 15, 2000. The Court having found that Defendants Solv-Ex Corporation (“Solv-Ex”), John S. Rendall (“Rendall”), and Herbert M. Campbell, II (“Campbell”) violated Section 17(a) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)] and Sections 10(b) and 13(a) of the Securities Act of 1934 (“Exchange Act”) [15 U.S.C. §§ 78j(b)

and 78m(a)], and having concluded that there is a reasonable likelihood that the Defendants will engage in future violations unless enjoined;

Now, therefore,

IT IS ORDERED, ADJUDGED AND DECREED that Solv-Ex, Rendall and Campbell, their officers, agents, servants, and employees, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and they hereby are permanently restrained and enjoined from violating Section 17(a) of the Securities Act or Section 10(b) of the Exchange Act and Rule 10b-5 by, directly or indirectly, in the offer or sale of any securities by the use of any means or instruments of interstate commerce:

- (1) employing any device, scheme or artifice to defraud; or**
- (2) obtaining money or property by means of any untrue statement of a material fact or omission to state a material fact.**

IT IS FURTHER ORDERED that Solv-Ex, Rendall, and Campbell, their officers, agents, servants, and employees, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and they hereby are

permanently restrained and enjoined from violating Section 13(a) of the Exchange Act by, directly or indirectly, filing or causing the filing with the Securities and Exchange Commission of any periodic report on behalf of any issuer, which contains any untrue statement of material, or which omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

IT IS FURTHER ORDERED that Defendant John S. Rendall shall pay a civil penalty of \$5,000 pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 775(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)] within 30 days of the entry of this Final Judgment. Such payment shall be made to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312; and a cover letter indicating such payment shall be sent to counsel for the Securities and Exchange Commission, Central Regional Office, 1801 California Street, Suite 4800, Denver, CO 80202.

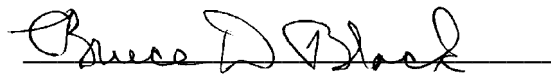
IT IS FURTHER ORDERED that Defendant Herbert M. Campbell, II, shall pay a civil penalty of \$5,000 pursuant to Section 20(d) of the Securities Act and Section 21(d)(3) of the Exchange Act within 30 days of the entry of this Final

Judgment. Such payment shall be made to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312; and a cover letter indicating such payment shall be sent to counsel for the Securities and Exchange Commission, Central Regional Office, 1801 California Street, Suite 4800, Denver, CO 80202.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction of this matter for purposes of enforcing this Final Judgment.

There being no reason for delay, the Clerk of the Court is hereby directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Final Judgment forthwith.

Dated at Albuquerque this 16th day of May, 2000.


BRUCE D. BLACK
United States District Judge

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