Reg No.:2012/092171/07 VAT: 4660262447

Tel: +27(0)10 007 3260/3262

www.ccicafrica.orgHead Office: 7B-1, Sinosteel Plaza, 159 Rivonia

Rd, Sandton 2000

P.O.Box 653783. Benmore. 2010.

REF: AFZA210064RB1-A DATE: 31/05/2021

CERTIFICATE OF ANALYSIS

Commodity Declared : TITANIFEROUS ORE

Quantity : 1 Stockpile Sample

Name of Vessel

Packing : In Bulk

Issued at loading Port : Richards Bay Port, South Africa

THIS IS TO CERTIFY THAT, we, the independent surveyors, at the request of the applicant, did perform quality inspection.

Representative samples were drawn from the abovementioned cargo on stockpile Area A280-300 according to ISO6153:1989. All samples obtained were sent to our laboratory for sample preparation and analysis.

The actual laboratory results of all elements, sizing and moisture for the cargo within port of loading:

Ana	lysis Items	Analysis Results	Analysis Standards
Fe		54.56%	GB/T 6730.5-2007
SiO ₂		2.53%	
Al2O ₃		3.01%	GB/T 6730.62-2005
Р		0.005%	
S		0.068%	GB/T 6730.61-2005
V2O5		0.61%	
MgO		0.33%	GB/T 6730.62-2005
CaO		0.22%	
TiO2		12.68%	
Moisture		5.75%	GB/T 10322.5-2016
Size	+10mm	0.45%	GB/T 10322.7-2016
	5mm-10mm	5.61%	
	1-5mm	17.63%	
	-1mm	76.31%	
*		* END	* *

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All inspections are carried out conscientiously to the best of our knowledge. This report reflects only our findings when the inspection was carried out. This certificate does not in any respect absolve the seller and or other related parties from their contractual and legal obligations especially when product quality is concerned.