



CERTIFICATE OF QUALITY

IN PURSUANCE OF AN ORDER RECEIVED FROM:

MESSRS. SC CRISTALMIN SRL

REQUESTING US TO CARRY OUT THE INSTRUCTIONS SUMMARIZED AS UNDER:

1. Sampling
2. Analysis

FOR A CONSIGNMENT DESIGNATED AS:

Means of transportation: 1266 ex 30074
 Commodity: DOLOMITE IN BULK
 Port of loading: TULCEA, ROMANIA
 Port of discharging: IZMAIL, UKRAINE
 Quantity (as per D/S): 2,705.316 MT
 Bill of lading: No. 16 dated 17.11.2015

1. Sampling

The sampling was done manually, from the stockpile for the entire quantity of 11000 mt on 13.11.2015, before the loading. A number of 200 increments were taken, one increment having about 3.5 kg, making a total of 20 samples weighing 700 kg. The sampling was done with a hand scoop of 150 mm from the surface of the stockpile.

Due to access limitations at the sampling location, increments were collected from exposed static surface of a stockpile. The samples collected have an indicative value, but cannot be deemed representative of the total Lot. Sampling from a static stockpile is inherently dangerous. Increments were collected from the safest accessible point in accordance with the Stockpile Operator's rules and regulations.

2. Analysis

The sample submitted to analysis to SGS laboratory in Constanta, as per Analytical Report No. 517 dated 19.11.2015, evidenced:

Item	Analysis	MU	Found	Method
1.	CaO	%	31.42	ISO 6353/3:1987
2.	MgO	%	19.75	ISO 6353/3:1987
3.	SiO2	%	1.36	Gravimetric
4.	Moisture	%	0.39	SR ISO 9834-18/1999
5.	S	%	<0.01	Precipitare cu Ba Cl2
6.	P	%	0.0056	Gravimetric
7.	Appearance	Free from harmful substances based on visual examination		Visual

The results are attributable only to the sample tested. If not indicated, the test methods refer to the last edition.

This cargo is part of the total quantity of 11,000.000 MT inspected on 13.11.2015.

This Certificate refers exclusively to the state of the goods at the time and place of inspection only, which was carried out to the best of our knowledge and ability.

The findings of the stored Goods inspection contained herein (the "Findings") strictly relate to and cover examination of part or parts of the Goods safely accessible for inspection in accordance with the client's instructions. The Findings only relate to the time and place of inspection and do not constitute nor are intended to constitute evidence of the existence of part or all of the Goods

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Certificate N°: 1511200327



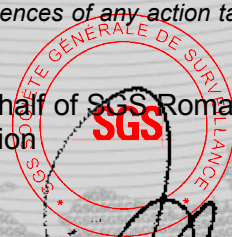
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prior to and after the time of inspection. SGS does not control the storage place of the Goods nor has any responsibility for the storage, custody and safety of the Goods. SGS does not guarantee nor make any representation about i) the accuracy and authenticity of the documents presented by the operator of the storage place (if any); ii) ownership of and title to the Goods; iii) quantity and quality of the Goods. SGS accepts no liability for the consequences of any action taken or not taken on the basis of this certificate/report.

Signed and dated in
Bucharest, 19th of November 2015

For and on behalf of SGS Romania SA
Minerals Division



SGS

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