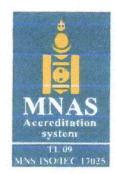




Joint venture between SGS and MANAF Mongolia



SGS-Inspection

Company: Erdenes Critical Minerals State-Owned Enterprise

Location: Bor Undur Terminal

Date: 2025.6.23

ANALYTICAL REPORT

		T	ANALYTICAL	REPORT			-
	H2O	Fe	S	Al2O3	SiO2	TiO2	Р
METHOD	PHY08D	GB/T 6730.5- 2007	ISO 4689- 3:2017	ISO 9516-1:2003	ISO 9516-1:2003	ISO 9516-1:2003	ISO 9516-1:2003
LDETECTION	0.01	1	0.005	0.01	0.01	0.01	0.01
UDETECTION	0.00	75	30	100	100	100	70
UNITS	%	%	%	%	%	%	%
Hejin-lot13-Dry(3-14)50W	1.46	52.31	0.1	0.94	10.0	0.04	0.01

Signature:



SGS-IMME Mongolia LLC

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SGS-IMME Mongolia LLC Uildveriin toirog 101, 29th khoroo, Bayangol district, Ulaanbaatar, Mongolia 17060 t +976 7272 7878 f +976 7017 8599