Alfred H Knight

AHK Reference: M261203	**Date:** 05 November 2026
Client: Erdenet Mining Corporation SOE Nairamdal Square Bayan-Undur soum Orkhon Province 61027, Mongolia	**Buyer:** Unknown **Tonnage:** Unknown **Packing:** Bags
EMC Ref. No: Unknown	**Sampling Date:** 09 to 24 August 2026
Assay Status: Dry/De-oiled State	**Material Described As:** Erdenet Molybdenum Concentrates
Quota: Unknown	

Lot No.	Sampling date	Molybdenum [Mo] (%)	Copper [Cu] (%)
203	09 Aug 2026	47.97	2.19
204	10 Aug 2026	49.16	1.91
205	10 Aug 2026	47.94	2.30
206	11 Aug 2026	49.06	2.09
222	24 Aug 2026	48.54	2.28

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For and On Behalf of Alfred H Knight Asia Analytical LLC

Oyunjargal Jukov
Laboratory Manager

RC INSPECTION ASIA ASSAYERS LLC

17061, Khan-Uul district, khoroo #3, Industrial street,
100/1 building, floor 2. Ulaanbaatar, Mongolia.
Telephone/Fax : 00976 76108008; 70355758
E-mail : Lab@rcinspection.mn; http://www.rcinspection.com

MNAS Accreditation system TL 110 MNS ISO/IEC 17025

Our reference : RCM260901-Mo
16rd Oct, 2026

CERTIFICATE of ANALYSIS

Client	:	Erdenet Mining Corporation SOE
EMC/RC contract No.	:	5/223-25
Material	:	Molybdenum Concentrate (Erdenet)
Quota	:	Sept 2026
Tonnage	:	Approximatelly 380wmt

Lot numbers	*Sampling date*	*Element Mo (%)*	*Element Cu (%)*
Lot 223	05.09.2026	48.33	2.63
Lot 224	05.09.2026	48.53	2.60
Lot 225	08.09.2026	47.65	2.36
Lot 226	06.09.2026	46.50	2.65
Lot 227	06.09.2026	47.35	2.66
Lot 228	09.09.2026	46.66	2.55
Lot 229	08.09.2026	47.85	2.49
Lot 230	09.09.2026	47.32	2.26
Lot 231	11.09.2026	47.30	2.74
Lot 232	11.09.2026	49.19	2.21
Lot 233	14.09.2026	47.58	2.43
Lot 234	14.09.2026	49.16	2.30
Lot 235	15.09.2026	49.76	2.25
Lot 236	15.09.2026	48.29	2.51
Lot 237	16.09.2026	49.31	2.42
Lot 238	16.09.2026	49.80	2.23
Lot 239	22.09.2026	48.22	2.43
Lot 240	22.09.2026	49.24	2.39
Lot 241	24.09.2026	50.01	2.30

Analyses relates to the material in the dry state

Sample sealed : RC Inspection Asia Assayers.

B. Bekhee -Executive director in Orkhon branch
For and on behalf of RC Inspection Asia Assayers

RC Inspection Asia Assayers Samplers and Assayers

This assay result is referred to particular sample of the client and original certificate is valid only.

Attention: To check the authenticity of testing / inspection report & certificate, please contact us at telephone: (976)70144415, or email: sgs.mongolia@sgs.com

CERTIFICATE OF FINAL ANALYSIS

Date : November, 6, 2026

SGS reference No	:	INSOR26197
Principal	:	Erdenet Mining Corporation SOE
Declared Commodity	:	Molybdenum Concentrates
Declared Quantity	:	-
Consignee	:	-
Contract number	:	-
Inspection performed on	:	September 28, October 03, 2026

We report our findings as follows:

SGS has analyzed the above-mentioned sample(s) and reports as below:

Finding as follows:

PART №	MOLYBDENUM (Mo)%	COPPER (Cu)%
	MNS 2637:1985	MNS ISO 11047:2001
245	49.40	2.48
247	49.20	2.49

Any holder of this document is advised that information contained hereon is limited to the visual examination of the safely and readily accessible portions of the consignment only. Due to the nature of the cargo and limited access during inspection, items not recorded in the above description may be present.

**********End**********

АЙ ЭМ ЭС Н
УЛААНБААТАР ХОТ
SGS FIME MONGOLIA LLC

Authorised Signature
L.ANKHBAYAR, OPERATIONS DIRECTOR

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SGS Mongolia LLC
Trade Inspection Service

INSPECTION 005409