

Gardner Global Partners (Pty) Ltd

CONFIRMATION OF METALS ANALYSIS
COMMODITY: FERRO MOLYBDENUM

The results below are a confirmation of the minerals composition of the above referenced commodity. In a bid to ensure your satisfaction as a buyer, Gardner Global Partners (Pty) Ltd guarantees the mineral composition as stipulated below.

Molybdenum (Mo): 67.18%

Sulfur (S): 0.04%

Carbon (C): 0.021%

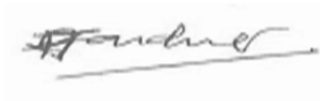
Silicon (Si): 0.33%

Phosphorus (P): 0.03%

Copper (Cu): 0.26%

Size: 5mm - 50mm

Sincerely,



Joshua P. Gardner (Director)

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