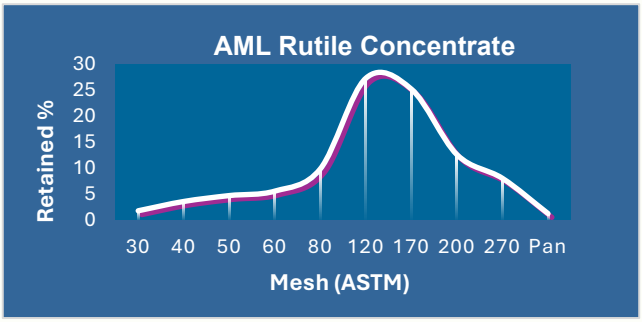
ARIMA MINERALS

AML RUTILE CONCENTRATE

Particle Size Analysis*1			
Mesh	MM	Guaranteed (%)	Retained (%)
20	0.850	< 1	0.88
30	0.600	0 ~ 4	1.68
40	0.425	2 ~ 10	3.48
50	0.300	2 ~ 12	4.62
60	0.250	2 ~ 12	5.48
80	0.180	5 ~ 25	9.78
120	0.125	20 ~ 40	27.30
170	0.106	15 ~ 35	25.18
200	0.075	5 ~ 20	12.52
270	0.053	0 ` 10	7.94
Pan		< 5	1.14



Heavy Mineral Report*3		
Minerals	Guaranteed (%)	Typical (%)
Heavy Minerals	80.00 Min	87.07
Quartz	20.00 Max	12.23
Shell /Slime	2.00 Max	0.70

Chemical Content*2		
Elements	Guaranteed %	Typical (%)
TiO_2	50.00 Min	55.278
SiO_2	25.00 Max	19.704
Fe_2O_3	12.00 Max	8.708
ZrO_2+HfO_2	5.00 Max	2.123
Al_2O_3	15.00 Max	12.833
V_2O_5	0.60 Max	0.550
P_2O_5	0.08 Max	0.070
SO_3	0.03 Max	0.002
CaO	0.30 Max	0.025
MgO	0.30 Max	0.010
Nb_2O_5	0.15 Max	0.115
CeO_2	0.30 Max	0.180
U(ppm)	75 Max	40
Th (ppm)	200 Max	160

Mineralogical Report*4		
Parameters	Guaranteed (%)	Typical (%)
Rutile	45.00 Min	46.05
Ilmenite	10.00 Min	18.75
Garnet	3.00 Max	0.42
Zircon	8.00 Max	3.27
Sillimanite	20.00 Max	18.38
Monazite	1.50 Max	0.63
Quartz	20.00 Max	12.23
Others	2.00 Max	0.27

1. Particle Size determined by the method of ASTM C136

2. Chemical assay tested by X Ray Florescence Spectrometry (Epsilon 1 / Axios Max). Instrument calibrated with standard samples and tested by Bureau Veritas.

3. Heavy Minerals determined by heavy liquid separation.

4. Mineral concentration determined by Grain counting.

5. This material is naturally occurring and some variations in grain size and/or chemical analyses can be expected. Other guarantees for specific elements are subject to discussion for individual contracts.

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