

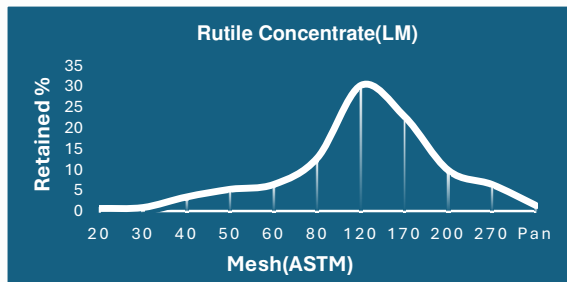


ARIMA MINERALS

RUTILE CONCENTRATE (LM)



Particle Size Analysis* ¹			
Micron	Mesh	Guaranteed (%)	Retained (%)
850	20	< 1	0.65
600	30	0 ~ 2	0.88
425	40	2 ~ 10	3.44
300	50	2 ~ 12	5.23
250	60	2 ~ 12	6.42
180	80	5 ~ 25	12.84
125	120	20 ~ 40	30.22
90	170	15 ~ 35	22.71
75	200	5 ~ 20	9.76
53	270	0 ~ 10	6.42
Pan		< 5	1.43



Heavy Mineral Report* ⁷		
Minerals	Guaranteed (%)	Typical (%)
Heavy Minerals	60.00 Min	65.71
Quartz	37.00 Max	33.21
Shell / Slime	3.00 Max	1.08

Chemical Content* ²		
Elements	Guaranteed %	Typical (%)
TiO ₂	45.00 Min	48.69
Fe ₂ O ₃	10.00 Max	8.165
SiO ₂	40.00 Max	36.75
ZrO ₂ + HfO ₂	5.00 Max	3.563
Al ₂ O ₃	2.00 Max	1.462
V ₂ O ₅	0.800 Max	0.403
P*	0.035 Max	0.029
P ₂ O ₅	0.080 Max	0.065
S*	0.020 Max	0.013
SO ₃	0.050 Max	0.033
Nb ₂ O ₅	0.100 Max	0.058
U(ppm)	75 Max	40
Th (ppm)	150 Max	130

Mineralogical Analysis Report* ⁵		
Minerals	Guaranteed (%)	Typical (%)
Rutile	38.00 Min	39.84
Ilmenite	15.00 Min	17.44
Zircon	4.00 Min	5.31
Quartz	37.00 Max	33.21
Others	6.00 Max	4.20

Physical Parameters		
Parameters	Guaranteed	Typical
H ₂ O @ 110°C* ⁶	5.00 % Max	3.50 %
Radioactivity	1500 Bq/kg	1022 Bq/kg
Specific gravity	3.5 ~ 4.0	3.73
Bulk Density	1.70 to 2.2 t/m ³	1.98 t/m ³

- Particle size determined by the method of ASTM C136.
- Chemical assay tested by X Ray Florescence Spectrometry (Epsilon 1 / Axios Max). Instrument calibrated with standard samples and tested by Bureau Veritas.
- * Element Phosphors (P) calculated from the Compound P₂O₅ by its molecular mass
- * Element Sulphur (S) calculated from the Mineral

- Minerals content determined by Grain counting.
- Moisture content (H₂O) determiner by the method of ASTM C566/ISO 1127-5.
- Heavy minerals determined by heavy liquid separation.
- 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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