



TO: End Buyer, Buyer Mandate

Our Ref: fgmc/23334-A1806

We hereby issue this Offer with given terms and conditions as stated in this offer to confirm our readiness to execute a Sales and Purchase Agreement with end buyer, with the ability to supply the following commodity according to the terms and conditions as below.

Export Iron Ore Lumps 63% - 64%

Origin : South Africa

QUANTITY: 100,000 MT X 12 Months

Specification : Attached

Price: US \$ 98 PMT

Delivery Term: CIF

Commission: Seller \$1 closed and Buyer \$1 open

Payment: 100% Irrevocable confirmed Non-Transferable LC at sight basis

Destination Port: any Asia Ports

Procedure as below..

PROCEDURE TO BE FOLLOWED

1. Buyer issues Letter of Intent and CIS
2. Seller issues Full Corporate Offer
3. Buyer counter sign FCO
4. Buyer issues ICPO and BCL
5. Buyer release Bank instrument as per agreed terms
6. Inspection of Goods through Third Party
7. Shipment move
8. issuance of Original Shipping Documents
9. Buyer release payment as per terms agreed
10. Release of Commission to Agents as per NCNDA / IMFPA

Pls feel free to contact us for further discussion

Sincerely

Fugo Materials