



TO: End Buyer, Buyer Mandate

Our Ref: fgmc/62001-C245

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 stipulated below.

IRON ORE MEXICO

1. Iron ore: 65,2 % min
2. Specifications: (see analysis attached)
3. Quantity: available per shipment and month 100,000 MT max
4. Origin: Mexico
5. Loading: port Lazaro Cardenas
6. Price: USD 84.00/MT FOB (indication subject to confirmation)
7. Payment: Transferable documentary credit
8. Inspection: prior to shipment at sellers cost

IRON ORE CHILE

1. Iron ore: 64,45%
2. Specifications: (see analysis attached)
3. Quantity: available per shipment and month 200.000 MT max
4. Origin: Chile
5. Loading: Port Caldera
6. Price: USD 84.00/MT FOB (indication subject to confirmation)
7. Payment: Transferable documentary credit
8. Inspection: prior to shipment at sellers cost

Pls feel free to contact us for further discussion

Sincerely

Fugo Materials