



CAMPOS ELISEOS 400, OF 1102
COL. LOMAS DE CHAPULTEPEC, MIGUEL HIDALGO
CIUDAD DE MEXICO
11000 7

Your Ref.: H-94-2024-01/0002, H-94-2024-01/0003 & H-94-2024-01/0004

Our Ref : MX2401218-GM
Date : 27th January 2024

Supervision Report

We give below details of a material described as "**Cananea Copper Concentrates**" which was weighed, loaded, sampled, tested for moisture content and prepared in the presence of our representatives.

General Details

| | |
|-----------------------------|---|
| Advised Material | Cananea Copper Concentrates |
| Advised Weight | 11,000 WMT Lots H002, H003 & H004 |
| Vessel | MV "ARUNA EAGLE " |
| Material Location in Vessel | Holds 1,3 & 5 |
| Supplier | Grupo Mexico |
| Buyer | China Copper, China Metals & Anglo |
| Load Port | Guaymas, Mexico |
| Discharge Port | Ningde, CN, Ningde, CN & Ningde, CN |
| Vessel Arrived | January 18 th , 2024, at 20:50 hrs. LT |
| Vessel Berthed | January 18 th , 2024, at 22:05 hrs. LT |
| Loading Commenced | January 21 st , 2024, at 12:48 hrs. LT |
| Loading Completed | January 26 th , 2024, at 03:55 hrs. LT |
| Sample Preparation | January 18 th to January 27 th , 2024 |
| Sample Sealing Date | January 27, 2024 |

| Lot H0004 | Hold Nr. 05 |
|-----------------------------|--------------------|
| Net Wet Weight (WMT) | 10,847.240 |
| Moisture (%) | 8.78924 |
| Net Dry Weight (DMT) | 9,893.849 |

| Lot H0002 | Holds Nr. 01 |
|-----------------------------|---------------------|
| Net Wet Weight (WMT) | 10,852.040 |
| Moisture (%) | 8.16181 |
| Net Dry Weight (DMT) | 9,966.316 |



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| Lot H003 | Holds Nr. 03 |
|-----------------------------|---------------------|
| Net Wet Weight (WMT) | 10,867.780 |
| Moisture (%) | 8.76603 |
| Net Dry Weight (DMT) | 9,915.107 |

Cargo Condition

The material was found stockpiled at Grupo Mexico Terminal, Guaymas inside the warehouse and API yards. The warehouse is located inside Guaymas Port Terminal approximately 600 m away from the berth. This warehouse has a maximum capacity of 80,000mt. Stockpile sampling per FMP/TML testing was performed by ALS staff, January 22nd, 2024, as per the verbal notification of the Grupo Mexico representative.

Our surveyor attended at the shipper's stockpile prior to the loading operations and observed that the cargo was in bulk form and ready for loading. No apparent contamination or impurities were observed as far as visibly accessible.

Lot H0004



Cargo Condition

The material was found stockpiled at Grupo Mexico Terminal, Guaymas inside the warehouse and API yards. The warehouse is located inside Guaymas Port Terminal approximately 600m away from the berth. This warehouse has a maximum capacity of 80,000mt. Stockpile sampling per FMP/TML testing was performed by ALS staff, January 22nd, 2024, as per the verbal notification of the Grupo Mexico representative.

Our surveyor attended at the shipper's stockpile prior to the loading operations and observed that the cargo was in bulk form and ready for loading. No apparent contamination or impurities were observed as far as visibly accessible.

Lot H0003





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Cargo Condition

The material was found stockpiled at Grupo Mexico Terminal, Guaymas inside the warehouse and API yards. The warehouse is located inside Guaymas Port Terminal approximately 600m away from the berth. This warehouse has a maximum capacity of 80,000mt. Stockpile sampling per FMP/TML testing was performed by ALS staff, January 19th, 2024, as per the verbal notification of the Grupo Mexico representative. Our surveyor attended at the shipper's stockpile prior to the loading operations and observed that the cargo was in bulk form and ready for loading. No apparent contamination or impurities were observed as far as visibly accessible.

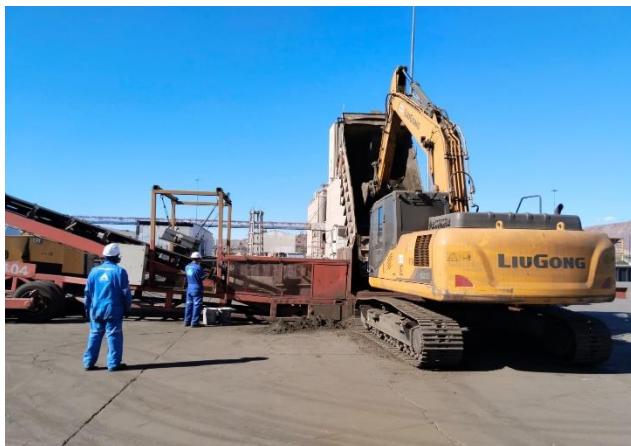
Lot H0002



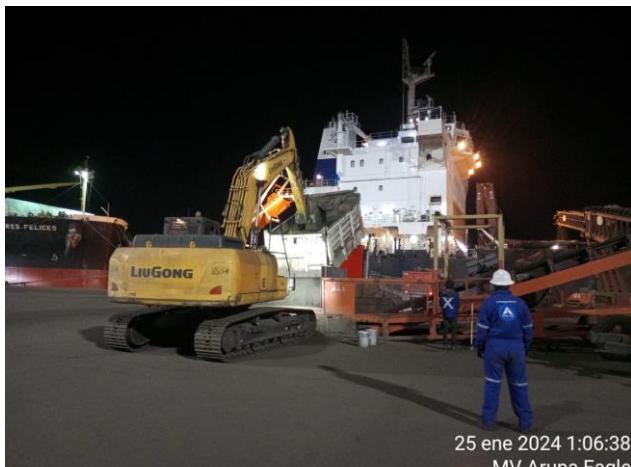
Visual truck inspection details:



Loading operation and conveyor details: H-0004

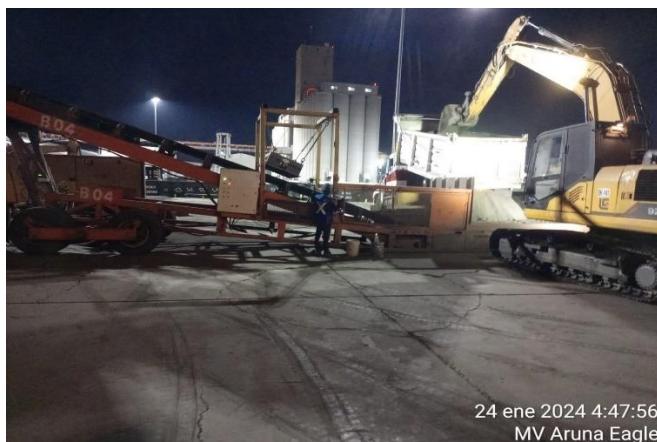


25 ene 2024 3:12:29
MV Aruna Eagle



25 ene 2024 1:06:38
MV Aruna Eagle

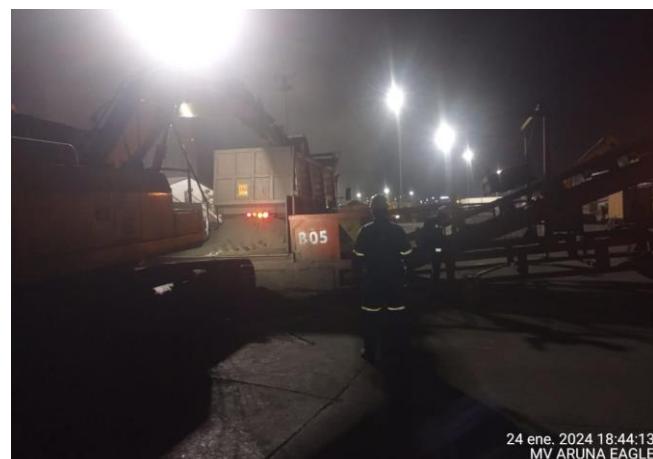
Loading operation and conveyor details: H-0004



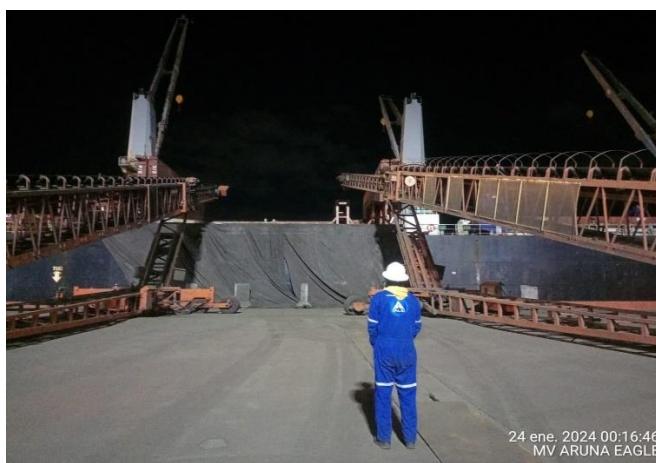
Loading operation and conveyor details: H-0002



Loading operation and conveyor details: H-0002



Loading operation and conveyor details: H-0003



Loading operation and conveyor details: H-0003



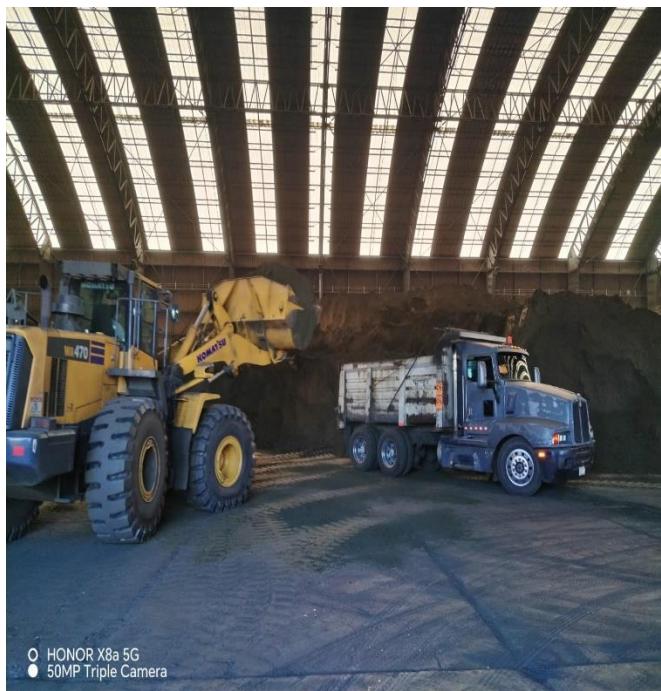
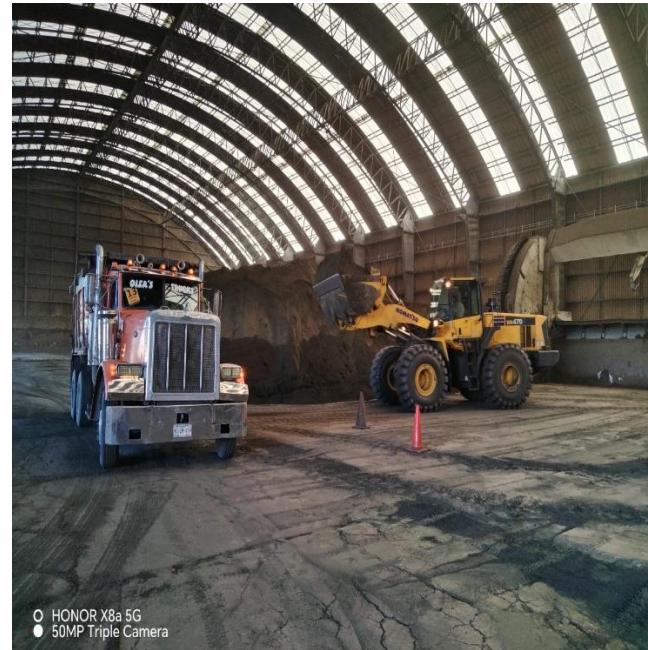


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Loading trucks operation in: API Yards lot H-0004



Loading trucks operation in: TMG Warehouse lot H-0003





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Loading trucks operation in: API Yards lot H-0002



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15 de 52



Scale Weighing

The official weight of the cargo loaded on board the vessel was ascertained using a Shore Scale with the following details:

| | |
|------------------|------------------------------------|
| Mark | : Revuelta |
| Model | : ERCC |
| Serial Number | : 86611C1280 |
| Location | : API Terminal |
| Máximum Capacity | : 80,000 kg |
| Last Calibration | : November 15 th , 2023 |
| Mark | : METTLER TOLEDO |
| Model | : IND 780 HARSH |
| Serial Number | : B436007829 |
| Location | : TMG Warehouse |
| Máximum Capacity | : 100,000 kg |
| Last Calibration | : November 18 th , 2024 |



ALS Inspectors were in attendance at all times at the Shore Scale.

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16 de 52



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Sampling for moisture determination and quality preparation by ALS Staff H-0004

In order to determine the moisture content of the cargo loaded, samples were initially taken manually by ALS personnel from the mobile conveyor belts separately for each hold.

At the sampling point for each truck of approximately 20 WMT, 9 increments with the minimum quantity of 500g each (3 at the beginning, 3 in the middle and 3 at the end) were taken from the mobile conveyor belt for every truck discharging, using a JIS scoop No. 30. These increments were emptied into a plastic bag placed inside a plastic bucket. Samples of approximately 90-100 kg were collected representing each 500 WMT lot. This primary sample per lot is reduced by means of spear reduction, taking 7 and 9 increments from the gross sample until obtaining approximately 15kg sample which is collected in a polyethylene bag, sealed with tape, labelled, and taken to the TGM laboratory, which is approximately 1 km from the sampling site. Samples are transported from the sampling site to the lab by means of a GM Truck.

During the sampling operations ALS inspectors ensured there was no mixing of material, and lots were kept separate.



Sampling for moisture determination and quality preparation by ALS Staff H0004:



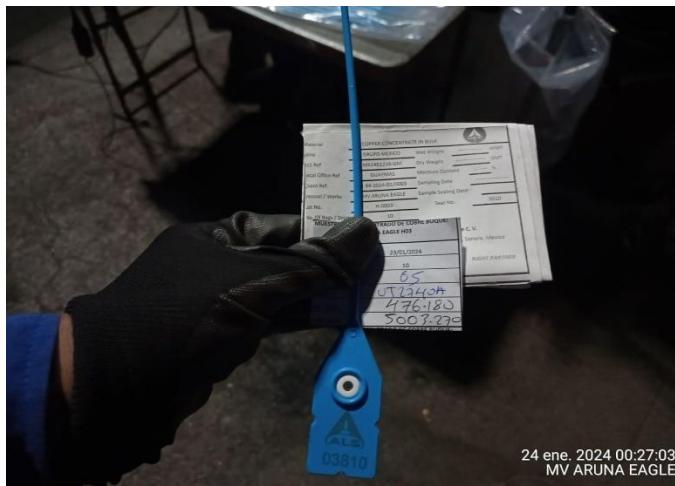


Sampling for moisture determination and quality preparation by ALS Staff H-0003

To determine the moisture content of the cargo loaded, samples were initially taken manually by ALS personnel from the mobile conveyor belts separately for each hold.

At the sampling point for each truck of approximately 20 WMT, 9 increments with the minimum quantity of 500g each (3 at the beginning, 3 in the middle and 3 at the end) were taken from the mobile conveyor belt for every truck discharging, using a JIS scoop No. 30. These increments were emptied into a plastic bag placed inside a plastic bucket. Samples of approximately 90-100 kg were collected representing each 500 WMT lot. This primary sample per lot is reduced by means of spear reduction, taking 7 and 9 increments from the gross sample until obtaining approximately 15kg sample, which is collected in a polyethylene bag, sealed with tape, labelled, and taken to the TGM laboratory, which is approximately 1 km from the sampling site. Samples are transported from the sampling site to the lab by means of a GM Truck.

During the sampling operations ALS inspectors ensured there was no mixing of material, and lots were kept separate.



Sampling for moisture determination and quality preparation by ALS Staff H0003:





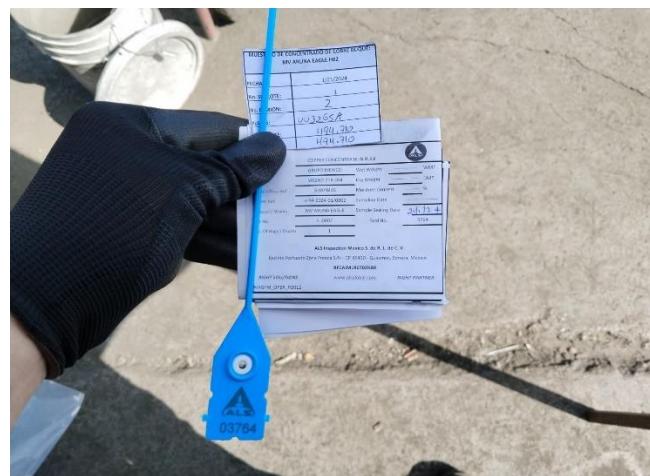
Sampling for moisture determination and quality preparation by ALS Staff H-0002

In order to determine the moisture content of the cargo loaded, samples were initially taken manually by ALS personnel from the mobile conveyor belts separately for each hold.

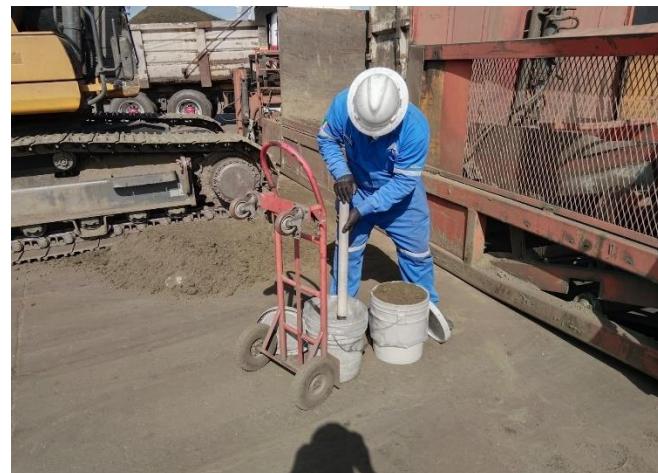
At the sampling point for each truck of approximately 20 WMT, 9 increments with the minimum quantity of 500g each (3 at the beginning, 3 in the middle and 3 at the end) were taken from the mobile conveyor belt for every truck discharging, using a JIS scoop No. 30. These increments were emptied into a plastic bag placed inside a plastic bucket. Samples of approximately 90-100 kg were collected representing each 500 WMT lot.

This primary sample per lot is reduced by means of spear reduction, taking 7 and 9 increments from the gross sample until obtaining approximately 15kg sample which is collected in a polyethylene bag, sealed with tape, labelled, and taken to the TGM laboratory, which is approximately 1 km from the sampling site. Samples are transported from the sampling site to the lab by means of a GM Truck.

During the sampling operations ALS inspectors ensured there was no mixing of material, and lots were kept separate.



Sampling for moisture determination and quality preparation by ALS Staff H0002:



Witnessing Moisture determination in TGM Laboratory Lot H0004:

Moisture determination is performed by TGM laboratory personnel under the full supervision of ALS Inspection.

Before weighing the samples, the empty trays were weighed for tare. Each bag containing the sample collected per 500 WMT lot was poured over a plastic sheet and homogenized. Afterwards, this homogenized sample was reduced by the 4x5 increment division method using a JIS scoop No. 5 to 3 x approx. 2kg which are placed into a tray each. The 3 trays are then placed into the oven for drying.

Trays dimensions are:

- Length: 35 cms
- Width: 15 cms
- Height: 5 cms
- The sample to be spread to a thickness of less than 30mm

Prior to use, the oven temperature is set at 105°C +/- 5 °C, and its temperature is controlled by means of a thermometer. This control is carried out at 08:00 hours, 12:00 hours and 16:00 hours. Further controls can be conducted if the operator deems it necessary in addition to the mandatory intervals mentioned above.

The trays were put into the oven without continuous forced ventilation at 105 °C +/- 5 °C, for 12 hours, after this time the sample was weighed and placed in the oven again for an additional 1 hour to reach constant weight. Each tray sample was weighed before and after drying in the oven. After completion of the drying process, the moisture percentage of each tray sample was obtained by calculating the difference between the wet and dry weight. The average of the samples was applied per lot.

The samples were weighed hot with the trays taken directly from the oven.

During moisture determination ovens are sealed by ALS Inspection and all moisture data is recorded.

The final moisture of 500 WMT lot samples was calculated by averaging the moistures from the 3 trays.





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| Lote: H-004 Bueno: MV ARUNA EAGLE | | | | | |
|--------------------------------------|-------------------|---|----------------------|--------------------|-------------------|
| SUB-LOTE 01 | | | | | |
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 905.510 | 2000 | 2728.870 | 1.823.259 | 8.85 |
| B | 845.090 | 2000 | 2668.888 | 1.823.290 | 8.81 |
| C | 895.600 | 2000 | 2719.796 | 1.824.100 | 8.79 |
| | | | | | 8.81 |

| SUB-LOTE 02 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 853.880 | 2000 | 2692.000 | 1.824.259 | 8.79 |
| B | 656.250 | 2000 | 2400.000 | 1.824.259 | 8.74 |
| C | 847.980 | 2000 | 2673.050 | 1.825.150 | 8.60 |
| | | | | | 8.60 |

| SUB-LOTE 03 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 904.650 | 2000 | 2720.000 | 1.825.520 | 8.72 |
| B | 903.940 | 2000 | 2723.000 | 1.825.420 | 8.67 |
| C | 912.790 | 2000 | 2731.040 | 1.826.620 | 8.71 |
| | | | | | 8.71 |

| SUB-LOTE 04 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 744.590 | 2000 | 2453.110 | 1.824.720 | 8.77 |
| B | 724.200 | 2000 | 2400.760 | 1.822.430 | 8.77 |
| C | 662.310 | 2000 | 2400.747 | 1.822.430 | 8.77 |
| | | | | | 8.77 |

| SUB-LOTE 05 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 711.770 | 2000 | 2553.970 | 1.823.950 | 8.81 |
| B | 654.360 | 2000 | 2478.210 | 1.823.950 | 8.81 |
| C | 718.290 | 2000 | 2542.980 | 1.824.070 | 8.81 |
| | | | | | 8.81 |

| SUB-LOTE 06 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 723.480 | 2000 | 2725.980 | 1.821.500 | 8.92 |
| B | 733.830 | 2000 | 2800.000 | 1.821.500 | 8.92 |
| C | 733.830 | 2000 | 2556.310 | 1.822.300 | 8.89 |
| | | | | | 8.89 |

| SUB-LOTE 07 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 906.760 | 2000 | 7779.420 | 1.821.540 | 8.97 |
| B | 915.690 | 2000 | 7800.000 | 1.821.540 | 8.92 |
| C | 856.900 | 2000 | 2680.570 | 1.821.610 | 8.82 |
| | | | | | 8.82 |

| SUB-LOTE 08 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 841.950 | 2000 | 2250.000 | 1.823.950 | 8.88 |
| B | 904.730 | 2000 | 2500.000 | 1.823.950 | 8.88 |
| C | 720.350 | 2000 | 2126.310 | 1.823.950 | 8.88 |
| | | | | | 8.88 |

| SUB-LOTE 09 | | | | | |
|-------------|-------------------|---|----------------------|--------------------|-------------------|
| MUESTRA | TARA En gramos | PESO NETO HUM/PN SECO/TARA En gramos | PN SECO En gramos | HUMEDAD Formula | LOTE ACUMULADO |
| A | 841.640 | 2000 | 2440.000 | 1.823.950 | 8.87 |
| B | 904.510 | 2000 | 2500.000 | 1.823.950 | 8.87 |
| C | 702.510 | 2000 | 2126.310 | 1.823.950 | 8.87 |
| | | | | | 8.87 |



Witnessing Moisture determination in TGM Laboratory Lot H0003:

Moisture determination is performed by TGM laboratory personnel under the full supervision of ALS Inspection.

Before weighing the samples, the empty trays were weighed for tare. Each bag containing the sample collected per 500 WMT lot was poured over a plastic sheet and homogenized. Afterwards, this homogenized sample was reduced by the 4x5 increment division method using a JIS scoop No. 5 to 3 x approx. 2kg which are placed into a tray each. The 3 trays are then placed into the oven for drying.

Trays dimensions are:

- Length: 35 cms
- Width: 15 cms
- Height: 5 cms
- The sample to be spread to a thickness of less than 30mm

Prior to use, the oven temperature is set at 105°C +/- 5 °C, and its temperature is controlled by means of a thermometer. This control is carried out at 08:00 hours, 12:00 hours and 16:00 hours. Further controls can be conducted if the operator deems it necessary in addition to the mandatory intervals mentioned above.

The trays were put into the oven without continuous forced ventilation at 105 °C +/- 5 °C, for 12 hours, after this time the sample was weighed and placed in the oven again for an additional 1 hour to reach constant weight. Each tray sample was weighed before and after drying in the oven. After completion of the drying process, the moisture percentage of each tray sample was obtained by calculating the difference between the wet and dry weight. The average of the samples was applied per lot.

The samples were weighed hot with the trays taken directly from the oven.

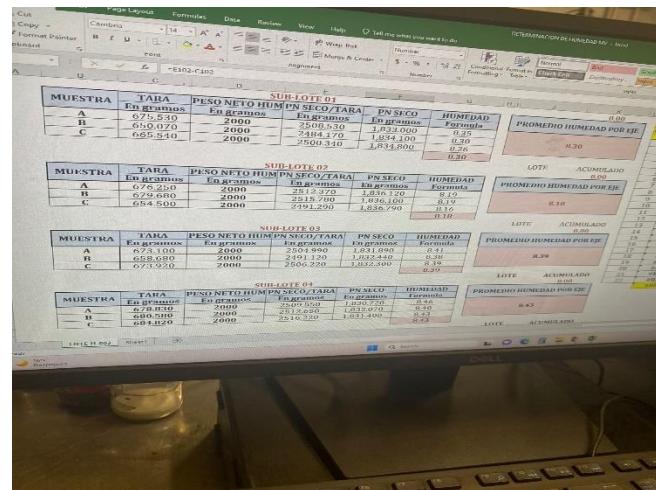
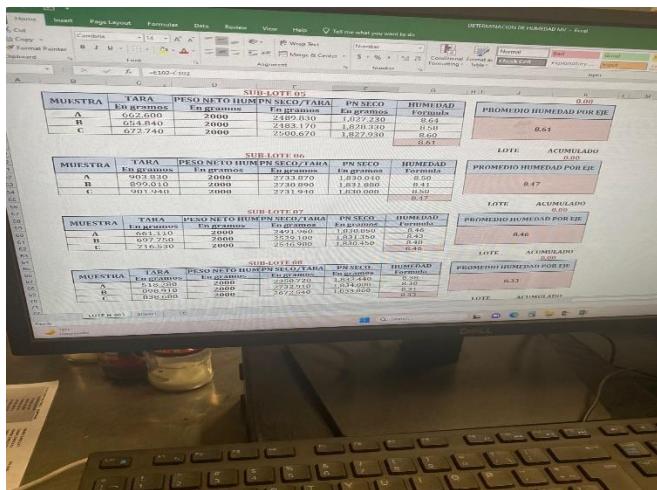
During moisture determination ovens are sealed by ALS Inspection and all moisture data is recorded.

The final moisture of 500 WMT lot samples was calculated by averaging the moistures from the 3 trays.





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Witnessing Moisture determination in TGM Laboratory Lot H0002:

Moisture determination is performed by TGM laboratory personnel under the full supervision of ALS Inspection.

Before weighing the samples, the empty trays were weighed for tare. Each bag containing the sample collected per 500 WMT lot was poured over a plastic sheet and homogenized. Afterwards, this homogenized sample was reduced by the 4x5 increment division method using a JIS scoop No. 5 to 3 x approx. 2kg which are placed into a tray each. The 3 trays are then placed into the oven for drying.

Trays dimensions are:

- Length: 35 cms
- Width: 15 cms
- Height: 5 cms
- The sample to be spread to a thickness of less than 30mm

Prior to use, the oven temperature is set at 105°C +/- 5 °C, and its temperature is controlled by means of a thermometer. This control is carried out at 08:00 hours, 12:00 hours and 16:00 hours. Further controls can be conducted if the operator deems it necessary in addition to the mandatory intervals mentioned above.

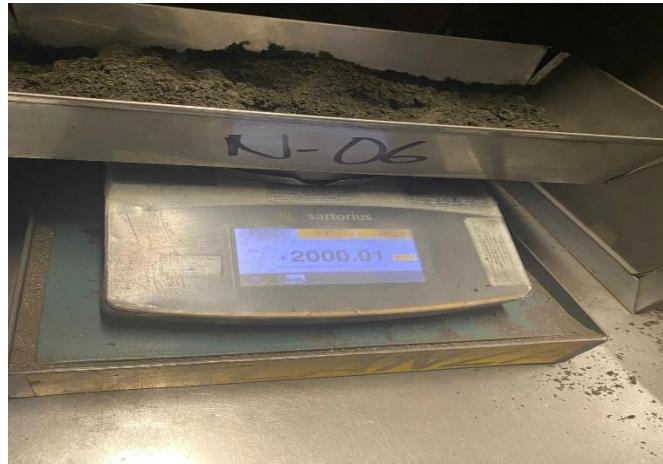
The trays were put into the oven without continuous forced ventilation at 105 °C +/- 5 °C, for 12 hours, after this time the sample was weighed and placed in the oven again for an additional 1 hour to reach constant weight. Each tray sample was weighed before and after drying in the oven. After completion of the drying process, the moisture percentage of each tray sample was obtained by calculating the difference between the wet and dry weight. The average of the samples was applied per lot.

The samples were weighed hot with the trays taken directly from the oven.

During moisture determination ovens are sealed by ALS Inspection and all moisture data is recorded.

The final moisture of 500 WMT lot samples was calculated by averaging the moistures from the 3 trays.





| SUB-LOTE 1 | | | | | |
|-------------|-----------|---------------------------|-----------|-----------|---------|
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 659.010 | 2000 | 2501.920 | 1.838.546 | 8.11 |
| B | 655.020 | 2000 | 2495.210 | 1.837.496 | 8.11 |
| C | 673.030 | 2000 | 2518.600 | 1.837.390 | 8.11 |
| | | | | | 8.11 |
| SUB-LOTE 16 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 676.550 | 2000 | 2515.800 | 1.836.336 | 8.11 |
| B | 682.520 | 2000 | 2519.310 | 1.836.990 | 8.11 |
| C | 673.070 | 2000 | 2518.310 | 1.836.440 | 8.11 |
| | | | | | 8.11 |
| SUB-LOTE 17 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 659.010 | 2000 | 2495.700 | 1.836.770 | 8.11 |
| B | 655.020 | 2000 | 2510.990 | 1.837.440 | 8.11 |
| C | 698.230 | 2000 | 2535.940 | 1.837.710 | 8.11 |
| | | | | | 8.11 |
| SUB-LOTE 18 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 518.450 | 2000 | 2354.590 | 1.815.940 | 8.20 |
| B | 518.000 | 2000 | 2354.000 | 1.816.040 | 8.20 |
| C | 522.700 | 2000 | 2356.310 | 1.813.910 | 8.22 |
| | | | | | 8.24 |
| SUB-LOTE 19 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | #REF! | 2000 | #REF! | #REF! | #REF! |
| B | #REF! | 2000 | #REF! | #REF! | #REF! |
| | | | | | #REF! |

| SUB-LOTE 1 | | | | | |
|-------------|-----------|---------------------------|-----------|-----------|---------|
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 676.550 | 2000 | 2515.530 | 1.837.710 | 8.11 |
| B | 650.000 | 2000 | 2512.430 | 1.841.180 | 7.94 |
| C | 665.930 | 2000 | 2506.510 | 1.840.600 | 7.97 |
| | | | | | 7.98 |
| SUB-LOTE 14 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 677.670 | 2000 | 2517.380 | 1.837.450 | 8.03 |
| B | 651.130 | 2000 | 2516.550 | 1.837.450 | 8.03 |
| C | 685.170 | 2000 | 2525.060 | 1.839.870 | 0.07 |
| | | | | | 0.05 |
| SUB-LOTE 15 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 663.380 | 2000 | 2510.400 | 1.837.450 | 8.11 |
| B | 655.020 | 2000 | 2492.510 | 1.837.450 | 8.11 |
| C | 673.110 | 2000 | 2510.600 | 1.837.390 | 8.11 |
| | | | | | 8.11 |
| SUB-LOTE 16 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 676.550 | 2000 | 2515.530 | 1.837.710 | 8.11 |
| B | 650.000 | 2000 | 2512.430 | 1.841.180 | 7.94 |
| C | 665.930 | 2000 | 2506.510 | 1.840.600 | 7.97 |
| | | | | | 8.12 |
| SUB-LOTE 17 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 677.670 | 2000 | 2517.380 | 1.837.450 | 8.11 |
| B | 651.130 | 2000 | 2516.550 | 1.837.450 | 8.11 |
| C | 685.170 | 2000 | 2525.060 | 1.839.870 | 0.07 |
| | | | | | 0.05 |
| SUB-LOTE 18 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 676.550 | 2000 | 2515.530 | 1.837.710 | 8.11 |
| B | 650.000 | 2000 | 2512.430 | 1.841.180 | 7.94 |
| C | 665.930 | 2000 | 2506.510 | 1.840.600 | 7.97 |
| | | | | | 8.11 |
| SUB-LOTE 19 | | | | | |
| MUESTRA | TARA | PESO NETO HUMPN SECO/TARA | PN SECO | HUMEDAD | |
| | En gramos | En gramos | En gramos | En gramos | Formula |
| A | 677.670 | 2000 | 2517.380 | 1.837.450 | 8.11 |
| B | 651.130 | 2000 | 2516.550 | 1.837.450 | 8.11 |
| C | 685.170 | 2000 | 2525.060 | 1.839.870 | 0.07 |
| | | | | | 8.11 |



Equipment for moisture determination

| | |
|-------------------|-------------------------------|
| DRYING OVEN | OVEN No. 3 |
| Brand | SHEL LAB |
| MANUFACTURER* | USA |
| SERIAL NR. | 03002717 |
| MEASUREMENT RANGE | T= -50°C TO 260°C |
| TESTING COMPANY | Metrología y pruebas SA de CV |
| STATUS | OPERATIVE |
| LAST CALIBRATION | January 18, 2024 |

| | |
|--------------------|-----------------|
| ELECTRONIC SCALE | Sartorius |
| MODEL | QUINTIX5101-1S |
| SERIAL NUMBER | 0036450067 |
| MINIMUM GRADUATION | 0.1 g. |
| MAXIMUM CAPACITY | 5.1000 g. |
| TESTING COMPANY | Mettler Toledo |
| LAST CALIBRATION | January 18 2022 |



Lot by lot weight and moisture results as below:

LOT H0004 in Hold 5

| SUB LOT | CLIENT REFERENCE N. | WMT | MOISTURE | | DMT |
|---------------|---------------------|-------------------|----------------|----------------|------------------|
| | | | (%) | (MT) | |
| 1 | H-94-2024-01/0004 | 513.810 | 8.81000 | 45.267 | 468.543 |
| 2 | H-94-2024-01/0004 | 488.980 | 8.80000 | 43.030 | 445.950 |
| 3 | H-94-2024-01/0004 | 504.220 | 8.71000 | 43.918 | 460.302 |
| 4 | H-94-2024-01/0004 | 491.100 | 8.79000 | 43.168 | 447.932 |
| 5 | H-94-2024-01/0004 | 513.160 | 8.83000 | 45.312 | 467.848 |
| 6 | H-94-2024-01/0004 | 499.090 | 8.85000 | 44.169 | 454.921 |
| 7 | H-94-2024-01/0004 | 496.850 | 8.80000 | 43.723 | 453.127 |
| 8 | H-94-2024-01/0004 | 493.660 | 8.84000 | 43.640 | 450.020 |
| 9 | H-94-2024-01/0004 | 497.680 | 8.88000 | 44.194 | 453.486 |
| 10 | H-94-2024-01/0004 | 504.260 | 8.83000 | 44.526 | 459.734 |
| 11 | H-94-2024-01/0004 | 503.640 | 8.83000 | 44.471 | 459.169 |
| 12 | H-94-2024-01/0004 | 511.18 | 8.84000 | 45.188 | 465.992 |
| 13 | H-94-2024-01/0004 | 488.030 | 8.65000 | 42.215 | 445.815 |
| 14 | H-94-2024-01/0004 | 488.750 | 8.72000 | 42.619 | 446.131 |
| 15 | H-94-2024-01/0004 | 514.940 | 8.88000 | 45.727 | 469.213 |
| 16 | H-94-2024-01/0004 | 486.930 | 9.17000 | 44.651 | 442.279 |
| 17 | H-94-2024-01/0004 | 499.480 | 8.97000 | 44.803 | 454.677 |
| 18 | H-94-2024-01/0004 | 508.780 | 8.83000 | 44.925 | 463.855 |
| 19 | H-94-2024-01/0004 | 495.300 | 8.71000 | 43.141 | 452.159 |
| 20 | H-94-2024-01/0004 | 504.270 | 8.78000 | 44.275 | 459.995 |
| 21 | H-94-2024-01/0004 | 498.380 | 8.48000 | 42.263 | 456.117 |
| 22 | H-94-2024-01/0004 | 344.750 | 8.17000 | 28.166 | 316.584 |
| Totals | | 10,847.240 | 8.78924 | 953.391 | 9,893.849 |



Lot by lot weight and moisture results as below:

LOT H0003 in Hold 3

| SUB LOT | CLIENT REFERENCE N. | WMT | MOISTURE | | DMT |
|---------------|---------------------|-------------------|----------------|----------------|------------------|
| | | | (%) | (MT) | |
| 1 | H-94-2024-01/0003 | 511.890 | 8.30000 | 42.487 | 469.403 |
| 2 | H-94-2024-01/0003 | 491.190 | 8.18000 | 40.179 | 451.011 |
| 3 | H-94-2024-01/0003 | 516.040 | 8.39000 | 43.296 | 472.744 |
| 4 | H-94-2024-01/0003 | 506.220 | 8.43000 | 42.674 | 463.546 |
| 5 | H-94-2024-01/0003 | 492.880 | 8.61000 | 42.437 | 450.443 |
| 6 | H-94-2024-01/0003 | 502.170 | 8.47000 | 42.534 | 459.636 |
| 7 | H-94-2024-01/0003 | 502.660 | 8.46000 | 42.525 | 460.135 |
| 8 | H-94-2024-01/0003 | 508.460 | 8.33000 | 42.355 | 466.105 |
| 9 | H-94-2024-01/0003 | 495.580 | 8.62000 | 42.719 | 452.861 |
| 10 | H-94-2024-01/0003 | 476.180 | 8.39000 | 39.952 | 436.228 |
| 11 | H-94-2024-01/0003 | 499.220 | 8.31000 | 41.485 | 457.735 |
| 12 | H-94-2024-01/0003 | 507.640 | 8.02000 | 40.713 | 466.927 |
| 13 | H-94-2024-01/0003 | 498.800 | 9.54000 | 47.586 | 451.214 |
| 14 | H-94-2024-01/0003 | 503.940 | 9.41000 | 47.421 | 456.519 |
| 15 | H-94-2024-01/0003 | 500.620 | 9.50000 | 47.559 | 453.061 |
| 16 | H-94-2024-01/0003 | 487.560 | 9.45000 | 46.074 | 441.486 |
| 17 | H-94-2024-01/0003 | 489.690 | 9.42000 | 46.129 | 443.561 |
| 18 | H-94-2024-01/0003 | 508.060 | 9.41000 | 47.808 | 460.252 |
| 19 | H-94-2024-01/0003 | 494.730 | 9.50000 | 46.999 | 447.731 |
| 20 | H-94-2024-01/0003 | 509.340 | 9.19000 | 46.808 | 462.532 |
| 21 | H-94-2024-01/0003 | 497.290 | 8.73000 | 43.413 | 453.877 |
| 22 | H-94-2024-01/0003 | 367.620 | 8.03000 | 29.520 | 338.100 |
| Totals | | 10,867.780 | 8.76603 | 952.673 | 9,915.107 |



Lot by lot weight and moisture results as below:

LOT H0002 in Hold 1

| SUB LOT | CLIENT REFERENCE N. | WMT | MOISTURE | | DMT |
|---------------|---------------------|-------------------|----------------|----------------|------------------|
| | | | (%) | (MT) | |
| 1 | H-94-2024-01/0002 | 494.710 | 8.01000 | 39.626 | 455.084 |
| 2 | H-94-2024-01/0002 | 505.640 | 8.17000 | 41.311 | 464.329 |
| 3 | H-94-2024-01/0002 | 491.760 | 8.25000 | 40.570 | 451.190 |
| 4 | H-94-2024-01/0002 | 515.420 | 8.27000 | 42.625 | 472.795 |
| 5 | H-94-2024-01/0002 | 494.660 | 8.23000 | 40.711 | 453.949 |
| 6 | H-94-2024-01/0002 | 498.180 | 8.11000 | 40.402 | 457.778 |
| 7 | H-94-2024-01/0002 | 504.190 | 8.30000 | 41.848 | 462.342 |
| 8 | H-94-2024-01/0002 | 495.920 | 8.38000 | 41.558 | 454.362 |
| 9 | H-94-2024-01/0002 | 511.390 | 8.50000 | 43.468 | 467.922 |
| 10 | H-94-2024-01/0002 | 498.980 | 8.55000 | 42.663 | 456.317 |
| 11 | H-94-2024-01/0002 | 483.830 | 8.56000 | 41.416 | 442.414 |
| 12 | H-94-2024-01/0002 | 509.040 | 8.32000 | 42.352 | 466.688 |
| 13 | H-94-2024-01/0002 | 510.220 | 7.98000 | 40.716 | 469.504 |
| 14 | H-94-2024-01/0002 | 504.450 | 8.05000 | 40.608 | 463.842 |
| 15 | H-94-2024-01/0002 | 478.420 | 8.11000 | 38.800 | 439.620 |
| 16 | H-94-2024-01/0002 | 510.610 | 8.12000 | 41.462 | 469.148 |
| 17 | H-94-2024-01/0002 | 511.200 | 8.13000 | 41.561 | 469.639 |
| 18 | H-94-2024-01/0002 | 349.940 | 8.24000 | 28.835 | 321.105 |
| 19 | H-94-2024-01/0002 | 638.680 | 7.83000 | 50.009 | 588.671 |
| 20 | H-94-2024-01/0002 | 507.720 | 7.93000 | 40.262 | 467.458 |
| 21 | H-94-2024-01/0002 | 495.590 | 7.98000 | 39.548 | 456.042 |
| 22 | H-94-2024-01/0002 | 341.490 | 7.430000 | 25.373 | 316.117 |
| Totals | | 10,852.040 | 8.16181 | 885.724 | 9,966.316 |

Witnessing Sample Preparation in TGM Lab Lot H0004

Final quality sample preparation is performed by TGM laboratory personnel, fully supervised by ALS Inspection.

The dried samples per lot were combined and placed in a cone homogenizer containing two ½ "diameter stainless steel balls for approx. 15 mins in order to mix and pulverize the material. This process is repeated for all lot samples.

At this stage, portions of all lot samples are taken in proportion to create composite samples for each consignment.

Each lot sample is then reentered into the cone homogenizer without the stainless-steel balls for a period of approx. 15 mins. The mixed material is subsequently reduced by riffle divider to approximately 2500g and screened over a 100-mesh sieve. Any oversize was finely ground until all passed the 100-mesh sieve. Final quality samples of approx. 250g each are then prepared by the increment division method. The final samples were all placed inside aluminium sample bags, hermetically heat sealed and further enveloped into properly labelled sample envelopes.



Total 8 sets each composite per lot samples were prepared and distributed as per the client's original instructions.



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Witnessing Sample Preparation in TGM Lab Lot H0003

Final quality sample preparation is performed by TGM laboratory personnel, fully supervised by ALS Inspection.

The dried samples per lot were combined and placed in a cone homogenizer containing two ½ "diameter stainless steel balls for approx. 15 mins in order to mix and pulverize the material. This process is repeated for all lot samples.

At this stage, portions of all lot samples are taken in proportion to create composite samples for each consignment.

Each lot sample is then reentered into the cone homogenizer without the stainless-steel balls for a period of approx. 15 mins. The mixed material is subsequently reduced by riffle divider to approximately 2500g and screened over a 100 mesh sieve. Any oversize was finely ground until all passed the 100-mesh sieve. Final quality samples of approx. 250g each are then prepared by the increment division method. The final samples were all placed inside aluminium sample bags, hermetically heat sealed and further enveloped into properly labelled sample envelopes.



Total 8 sets each composite per lot samples were prepared and distributed as per the client's original instructions.

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34 de 52



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Witnessing Sample Preparation in TGM Lab Lot H0002

Final quality sample preparation is performed by TGM laboratory personnel, fully supervised by ALS Inspection.

The dried samples per lot were combined and placed in a cone homogenizer containing two $\frac{1}{2}$ "diameter stainless steel balls for approx. 15 mins in order to mix and pulverize the material. This process is repeated for all lot samples.

At this stage, portions of all lot samples are taken in proportion to create composite samples for each consignment.

Each lot sample is then reentered into the cone homogenizer without the stainless-steel balls for a period of approx. 15 mins. The mixed material is subsequently reduced by riffle divider to approximately 2500g and screened over a 100-mesh sieve. Any oversize was finely ground until all passed the 100-mesh sieve. Final quality samples of approx. 250g each are then prepared by the increment division method. The final samples were all placed inside aluminium sample bags, hermetically heat sealed and further enveloped into properly labelled sample envelopes.



Total 8 sets each composite per lot samples were prepared and distributed as per the client's original instructions.

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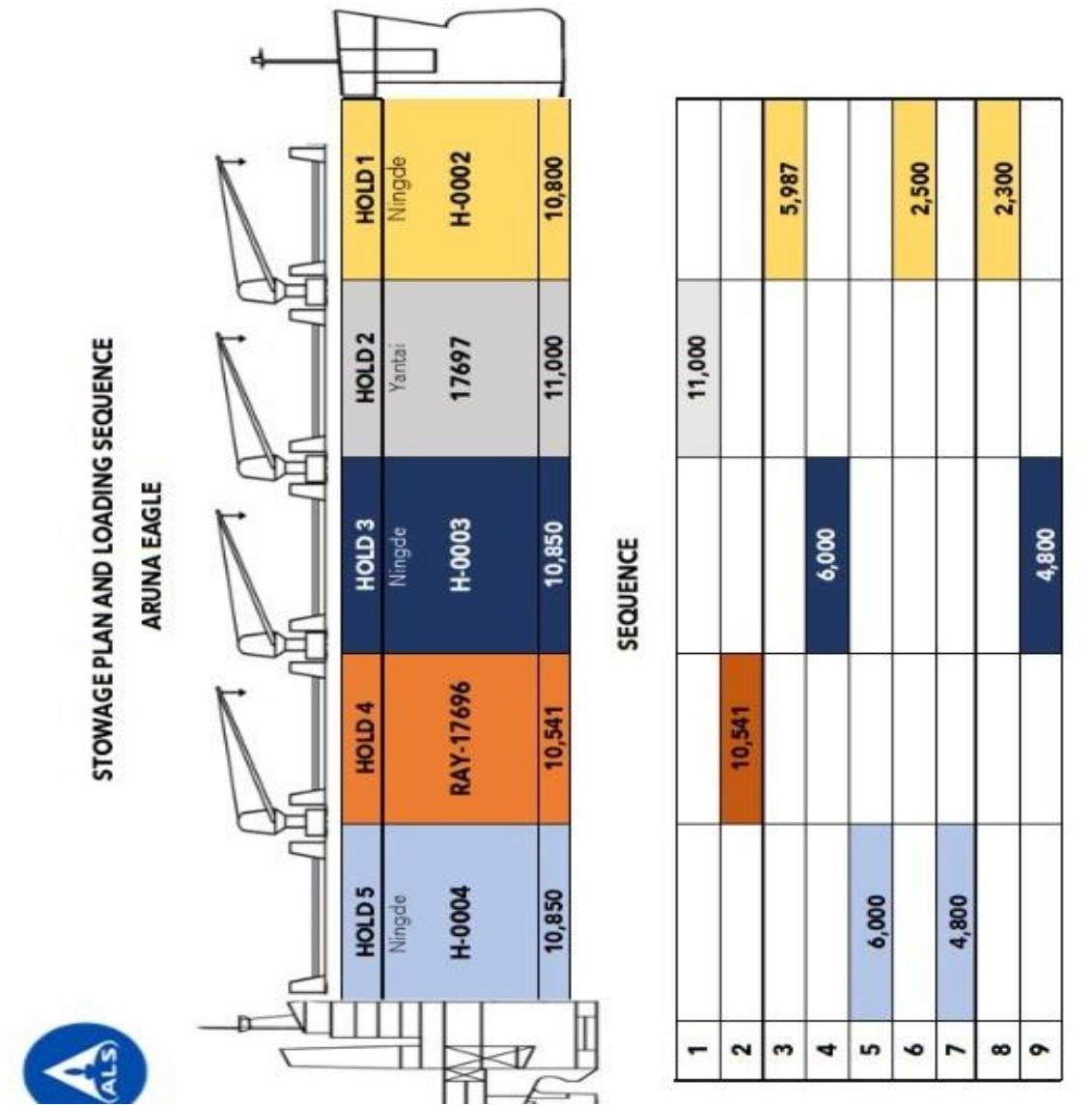
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35 de 52



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Cargo Sequence Plan:





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Loading of the Vessel

Vessel's Particulars

| | |
|---------------------------------|-------------------------|
| Flag & Register Port | MARSHALL ISLAND, MAJURO |
| Owners | SUN MARINE INC |
| Year Built | 2010 |
| NRT | 18,516 |
| GRT | 31,230 |
| Type of ship | BULK CARRIER |



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37 de 52

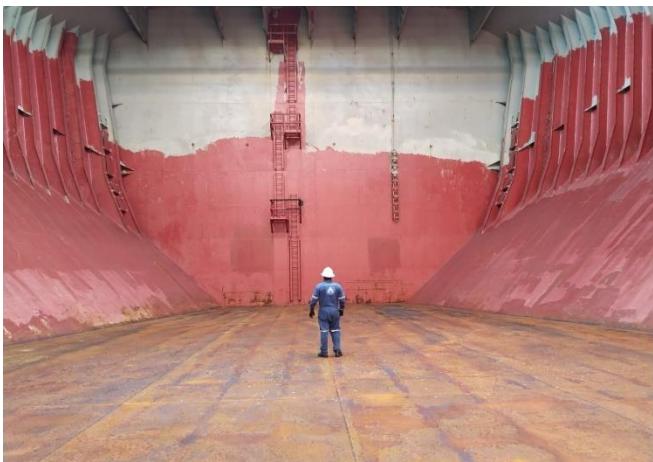
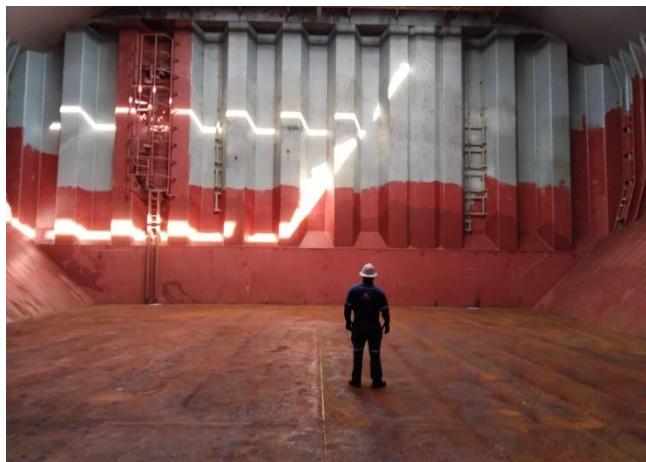


Hold and Hatch condition.

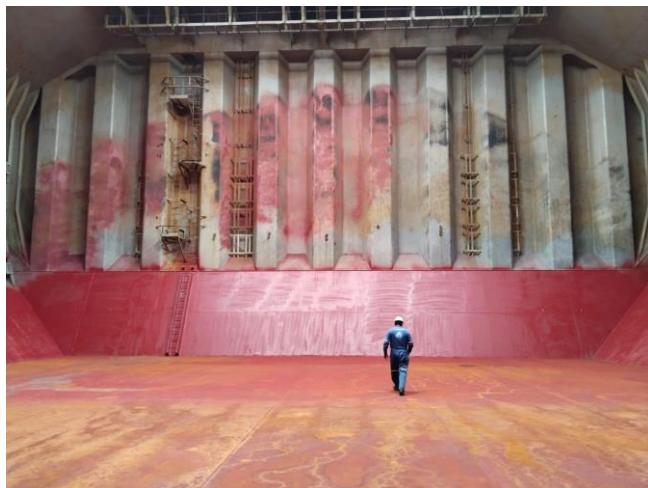
Our representative's surveyor, jointly with the shipper's surveyor, were inspected Holds Nr. **01,03 & 05** before loading:

| HOLDS N°. 01,03 & 05 | GOOD | FAIR | POOR |
|---|------|------|------|
| Hatch covers | ✓ | | |
| Hatch coatings | ✓ | | |
| Rubber packing, draining holes | ✓ | | |
| Acting cleats, compression bars | ✓ | | |
| Non return valves | ✓ | | |
| Hydraulic Systems | ✓ | | |
| Forward and aft bulkhead | ✓ | | |
| Side/shell plating (port and stb) | ✓ | | |
| Frames, brackets and bracket connection | ✓ | | |
| Tank top plating | ✓ | | |
| Hopper tank plating | ✓ | | |
| Ventilation, void spaces | ✓ | | |
| Bilges, suctions | ✓ | | |
| Air vents Sounding pipes | ✓ | | |
| Cleaning Condition | ✓ | | |
| Observation: Cargo holds Nr. 01,03 & 05 were found dry, clean, and suitable to receive cargo. | | | |

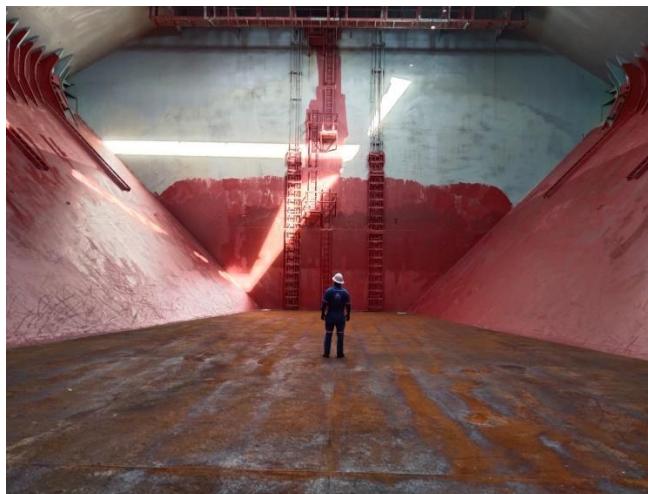
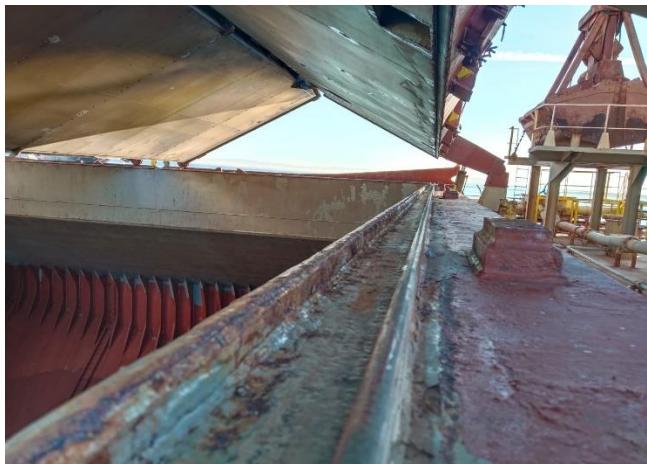
Visual Hold Inspection #1 Lot H0002



Visual Hold Inspection #3 Lot H0003



Visual Hold Inspection #5 Lot H0004





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Our surveyor also visited the designated stockpile during the loading operations to verify that there was no mixing of material.

The material was grey in colour and consisted of fines in one stockpile.

Hold #1 Lot H0002



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42 de 52



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Our surveyor also visited the designated stockpile during the loading operations to verify that there was no mixing of material.

The material was grey in colour and consisted of fines in one stockpile.

Hold #3 Lot H0003



Our surveyor also visited the designated stockpile during the loading operations to verify that there was no mixing of material.

The material was grey in colour and consisted of fines in one stockpile.

Hold #5 Lot H0004



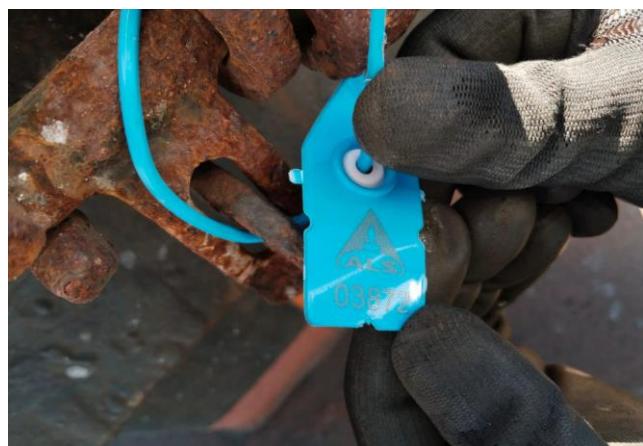


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Our surveyor also visited the vessel to perform the sealing of Hold #1 after the completion of trimming the cargo.

The material was found well-trimmed.

Hold #1 lot H-0002



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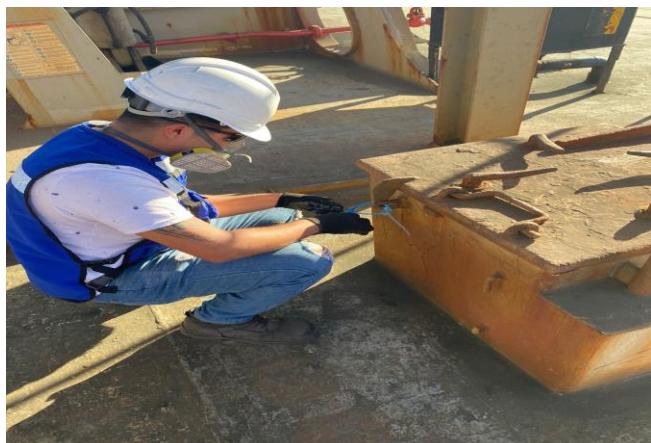
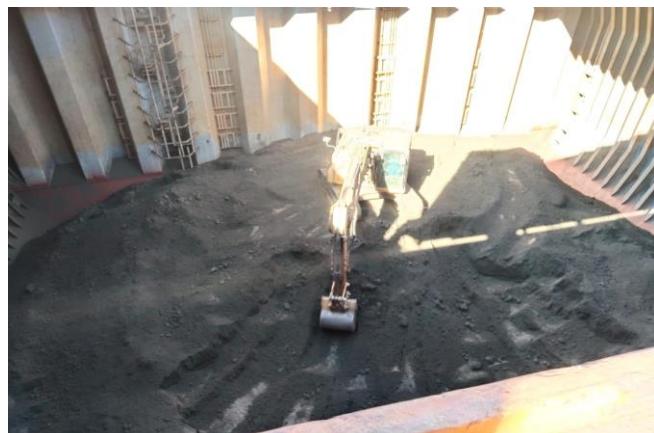
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45 de 52

Our surveyor also visited the vessel to perform the sealing of Hold #3 after the completion of trimming the cargo.

The material was found well-trimmed.

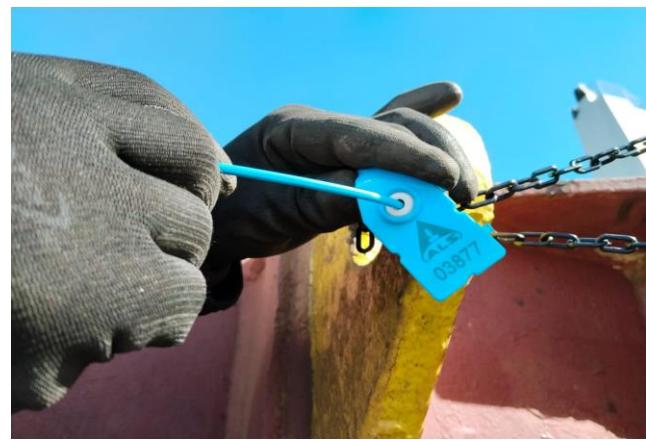
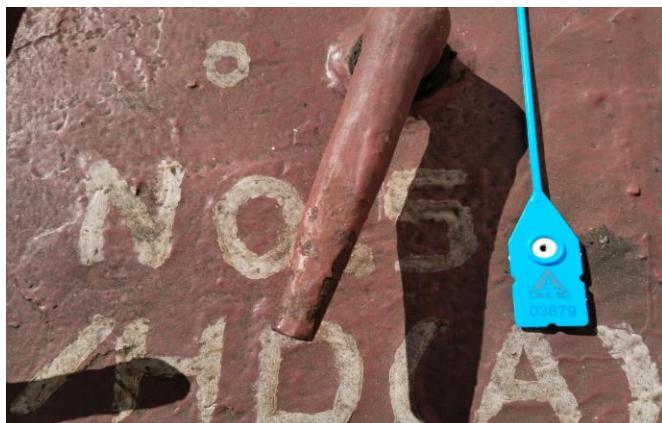
Hold #3 lot H-0003



Our surveyor also visited the vessel to perform the sealing of Hold #5 after the completion of trimming the cargo.

The material was found well-trimmed.

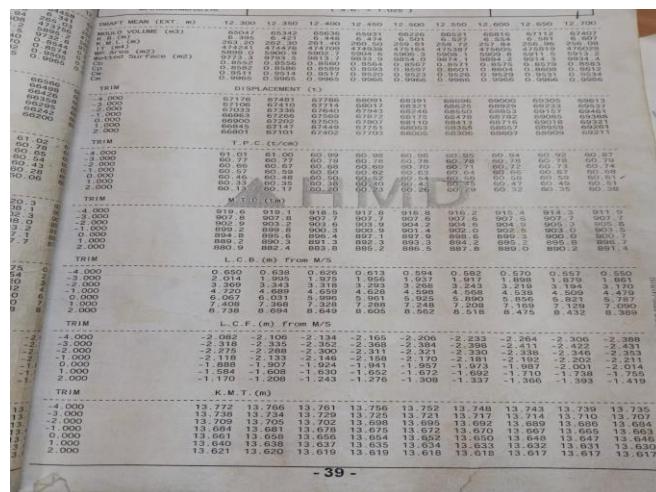
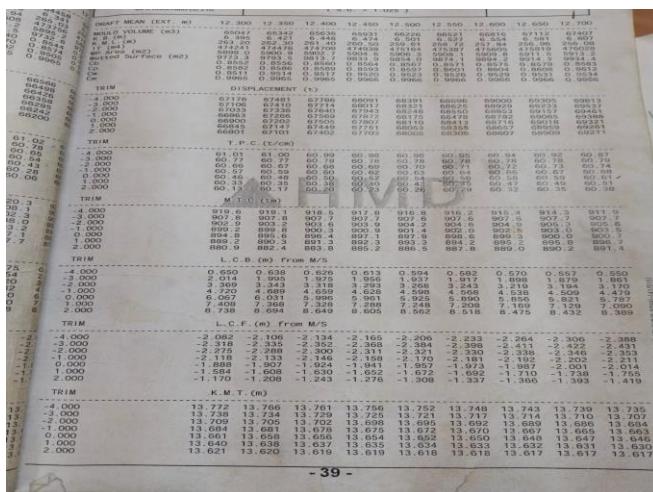
Hold #5 lot H-0004



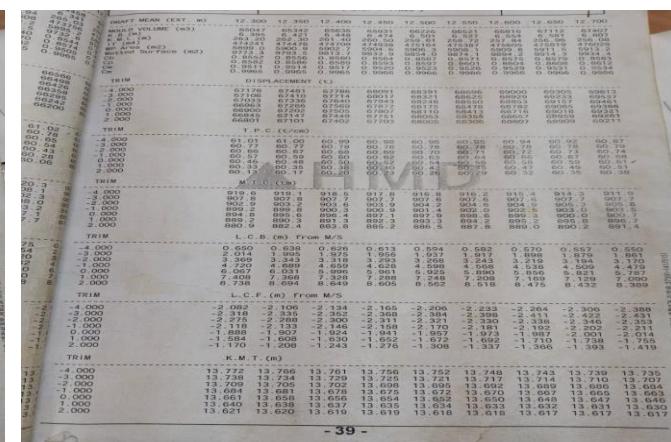
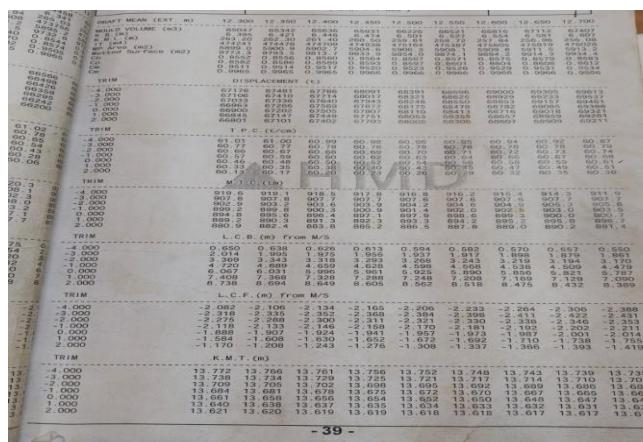


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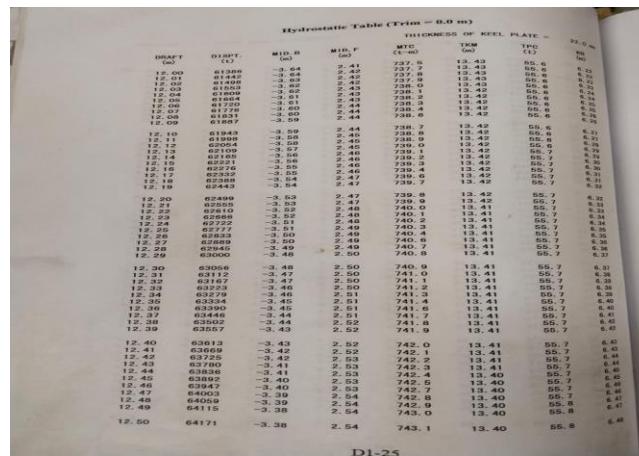
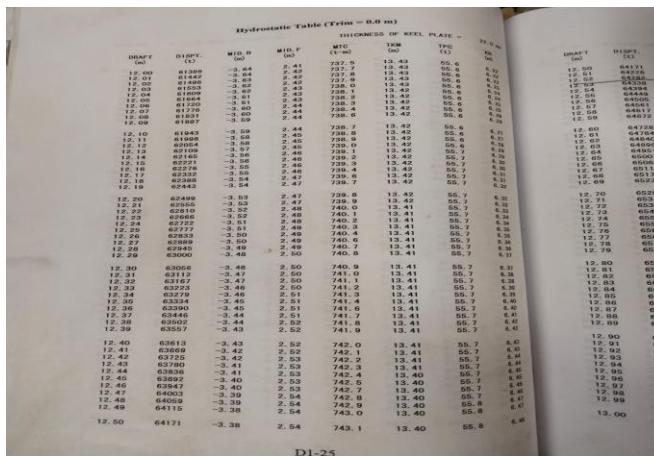
| | |
|---------------------------------------|-------------------|
| Draft Survey Figures Lot H0002 | Hold Nr.01 |
| Wet Metric Tons (WMT) | 10,813.157 |



| Draft Survey Figures Lot H0003 | Hold Nr.03 |
|--------------------------------|------------|
| Wet Metric Tons (WMT) | 10,864.337 |



| | |
|---------------------------------------|-------------------|
| Draft Survey Figures Lot H0004 | Hold Nr.05 |
| Wet Metric Tons (WMT) | 10,804.528 |



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Hold Seals Numbers:

| SEAL'S | PRODUCT | STOWAGE SHIP HOLD'S |
|--------|--------------------|------------------------|
| 03871 | Cooper Concentrate | Hold #1 Port Side |
| 03872 | Cooper Concentrate | Hatch Hold #1 Fwd Side |
| 03873 | Cooper Concentrate | Hatch Hold #1 Aft Side |
| 03874 | Cooper Concentrate | Hold #3 Port Side |
| 03875 | Cooper Concentrate | Hatch Hold #3 Fwd Side |
| 03876 | Cooper Concentrate | Hatch Hold #3 Aft Side |
| 03877 | Cooper Concentrate | Hold #5 Port Side |
| 03878 | Cooper Concentrate | Hatch Hold #5 Fwd Side |
| 03879 | Cooper Concentrate | Hatch Hold #5 Aft Side |



Dates and Times

| Date | Time | Description |
|----------------------------------|---------------|---|
| January 18 th , 2024 | 20:50 | POB for berthing manoeuvres |
| | 22:05 | Vessel berthed at pier No. 4 |
| | 22:35 | Port Authorities on Board |
| | 23:05 | Free Practique Granted |
| January 19 th , 2024 | 10:10 | ALS Surveyors on Board |
| | 10:10 - 10:40 | visual inspection of Holds 1, 3 & 5 |
| January 21 st , 2024 | 10:30 - 12:30 | Initial Draft Survey Inspection of the lot H-0002 |
| | 12:48 | Started loading operations of Lot H0002 Hold 1 |
| | 21:35 | Completed loading operations for sequence of Lot H0002 Hold 1 |
| January 22 nd , 2024 | 05:00 - 07:00 | First partial Draft Survey Inspection of the lot H0002 Hold 1 |
| January 23 rd , 2024 | 16:15 | Started loading operations of Lot H0003 Hold 3 |
| January 24 th , 2024 | 02:00 | Completed loading operations for sequence of Lot H0003 Hold 3 |
| | 02:00 - 04:00 | Final Draft Survey Inspection of the lot H0003 Hold 3 |
| | 04:45 | Started loading operations of Lot H0004 Hold 5 |
| | 14:15 | Completed loading operations for sequence of Lot H004 Hold 5 |
| | 14:15 - 16:15 | First partial Draft Survey Inspection of the lot H0004 Hold 5 |
| | 16:30 | Restart loading operations of Lot H0002 Hold 1 |
| | 21:25 | Completed loading operations for sequence of lot H-002 Hold 1 |
| January 25 th , 2024 | 21:25 - 23:25 | Second partial Draft Survey Inspection of the lot H-0002 Hold 1 |
| | 00:35 | Restart loading operations of Lot H0004 Hold 5 |
| | 09:35 | Completed loading operations for sequence of lot H-0004 Hold 5 |
| | 09:35 - 11:30 | Second partial Draft Survey Inspection of the lot H-0004 Hold 5 |
| | 11:30 | Restart loading operations of Lot H0002 Hold 1 |
| | 15:45 | Completed loading operations for sequence of lot H-002 Hold 1 |
| | 15:45 - 17:40 | Third partial Draft Survey Inspection of the lot H-0002 Hold 1 |
| January 26 th , 2024 | 18:00 | Restart loading operations of Lot H0003 Hold 3 |
| | 03:55 | Completed loading operations of Lot H0003 Hold 3 |
| | 06:30 - 08:30 | Second partial Draft Survey Inspection of the lot H0003 Hold 3 |
| | 17:15 | Pilot on Board |
| February 25 st , 2024 | 17:30 | Vessel Unberthed |
| | PM | ETA NINGDE, CHINA |

The above report reflects our findings at the time and place of the inspection only and does not refer to any other matters.

The inspection has been performed to the best of our knowledge and ability within the scope of the instructions we have received and in accordance with accepted international standards. This report does not relieve buyers and sellers from their contractual obligations.

For and on Behalf of ALS Inspection Mexico S. de R. L. de C.V.

Mario Castillo - Operations Manager