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Date of Issue: December 28th, 2016

REPORT OF EXPERT APPRAISAL

In pursuance to the instructions of our principal RELO-B LTD, Sofia/Bulgaria, we have attended the test procedures (parallel grinding of ore in two identical drum mills), held at dressing plant owned by the company "Rudmetal" AD in Rudozem/ Bulgaria.

The goods : Lead-Zinc ore in bulk
 The equipment particulars : Two identical drum mills MQG model 1530 manufactured in China, Sizes: diameter = 1500 mm and length = 3500 mm Further called **M1 and M2**
 Grinding devices (as declared) : Steel Balls, two different models:
Standard type: grinding bodies, spherical shaped, diameter 60 mm
Type RELO m1.1: energy saving grinding bodies, certificate of international registration DM / 081 130/2013 1.-5

Findings

Tests were held at above mentioned plant, within the period November 18th – December 16th, 2016.

Short description of the procedure:

One of the mills (M1) was loaded with 8 t spherical bodies and every other day were added 100 kg of new bodies. The filling of the mill was about 45-50%.

The other mill (M2) was loaded with 7 t energy saving grinding bodies Model "Relo-M1.1". The filling of the mill was about 32%.

Both mills were working together with 19.5 rpm and the results of their parallel work appeared onto display. Conditions at the plant allowed max 120 hours of continuous operation of the mills. After break of 48 hours, new 120-hours work cycle commenced.

The processes were under recording. Further on all records were transferred to a computer and movie was created. Indications for electricity consumption were also taken into consideration.

Summary of results, submitted by plant, as per the table below:

Date	Mill /grinding bodies	Productivity t/h	Electrical consumption	
			kWh	kWh/t
18.11.2016	M1 (standard)	3.44	54	15.68
18.11.2016	M2 (Relo M1.1)	6.86	60	8.75
29.11.2016	M1 + M2	11.46	114	9.95
29.11.2016	M1 (standard)	3.96	54	13.63
29.11.2016	M2 (Relo M1.1)	7.5	60	8.00
16.12.2016	M1 + M2	12.15	100.25	9.74
16.12.2016	M1 (standard)	4.35	51.5	11.82
16.12.2016	M2 (Relo M1.1)	7.8	48.75	6.25

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Detailed reports in Bulgarian and English languages, dated 28.12.2016, are enclosed as an integral part of this document, showing: full description of the processes, all measurements, particle size distribution and final conclusions.

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Neither samplings nor testing were performed by SGS on the above mentioned shipment.

In accordance with Client's instructions, the Company's involvement has been limited to witnessing/observing a third party's intervention(s) at the third party's laboratory/test house or other facilities and installations used for the intervention(s). The Company's sole responsibility was to be present at the time of the third party's intervention(s) to forward the results, or confirm the occurrence, of the intervention(s). The Company is not responsible for the condition or calibration of apparatus, instruments and measuring devices used, the analysis methods applied the qualifications, actions or omissions of the third party's personnel or the analysis results.

Place and Date of Inspection

Dressing plant owned by Rudmetal AD. Rudozem/Bulgaria
November 18th - December 16th, 2016

SGS BULGARIA LTD.



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