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SGS
ORIGINAL

Date of Issue: January 30th, 2014

REPORT OF EXPERT APPRAISAL

In pursuance to the instructions of our principal RELO BG LTD, Sofia/Bulgaria, we have attended the test procedures of Bond ball mill work index determination, held at University of Mining and Geology "St Ivan Rilski", Sofia/Bulgaria.

The goods	: Limestone in bulk, density of 2.65 g/m ³
The equipment particulars	: Standard Bond Ball Mill Mill size: D X L = 305x305 mm Mill volume: 22.3 dm ³ Lining of the Mill: smooth steel Rotation speed: 70 rpm (85% of n _{crit})
Grinding devices	: Steel Balls Total mass: 22.544 kg
Sample (limestone) mass	: 10 kgs

Results ascertained were duly reported by department of Mineral Processing and Recycling, Faculty of MINES to University of Mining and Geology "St Ivan Rilski", Sofia/Bulgaria, as:

Bond Work Index of sample determined as: 11.3 kWh/t.

Test Report No 1, of 2 pages, dated 30.01.2014, is enclosed as an integral part of this document, showing detailed measurements.

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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

University of Mining and Geology "St Ivan Rilski", Sofia/Bulgaria

January 2014

SGS BULGARIA LTD.



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