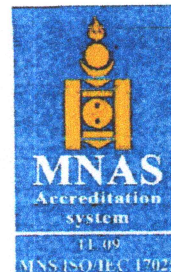




Joint venture between SGS and IMME Mongolia



Erdenes Critical Minerals LLC

Lab Ref UB116852

Client Ref Lot18-20 bar undur

Status Final

Received 9/26/2025

Reported 9/28/2025

Samples 3

First Sample gongzhai lot-16 dry (9-17)50W

Last Sample shanxi yanping lot-20 dry (9-20)50W

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ANALYTICAL REPORT

	H2O	Fe	S	Al2O3	SiO2	TiO2	P
METHOD	PHY08D	GB/T 6730.5-2007	ISO 4689-3:2017	ISO 9516-1:2003	ISO 9516-1:2003	ISO 9516-1:2003	ISO 9516-1:2003
LODETECTION	0.01	1	0.005	0.01	0.01	0.01	0.01
LODETECTION	0	75	30	100	100	100	/U
UNITS	%	%	%	%	%	%	%
shanxi yanping lot-20 dry (9-20)50W	0.52	52.91	0.041	1.07	9.75	0.04	0.02

Signature:

SGS-IMME Mongolia LLC

SGS-IMME Mongolia LLC is accredited by MNAS and conforms to the requirements of MNS ISO/IEC 17025 the laboratory operation are accredited to ISO9001:2008. The sample was not drawn by the laboratory and this report is not used for L/C negotiation. The test report would be invalid without signatures of the persons for approval. The test report would be invalid if altered and test would be invalid if reproduced, except in full, without written approval of the Company. Different opinions about test report should be reported to us within 15 days from the date of receiving the test report.

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