

## BRAZMETAL OFFER Iron Ore

Formal Corporate Offer: Expires May 31, 2011 at noon. Brasilia, Brazil time. We, Brazmetal hereby state and represent that it is our intention to supply, and we hereby confirm that we are ready, willing and able to supply the following goods as per the specification and in the quantity and for the price as specified in the terms and conditions as stated below.

This representation is made with full corporate authority and responsibility of the above company.

<u>Product</u>	<u>Qty</u>	<u>Price FOB/Stowed Vitoria</u>
Iron Ore	50,000 metric tons	US\$137.00/metric ton
<b>Specification</b>		
Fe 60,40%		
Mn 0,90%		
AL2O3 2,59%		
SiO2 6,19%		
P 0.061%		
Fe2O3 89,23		
Guarantee Fe:59%		

Payment: Wire transfer against invoice with every 5,000 tons delivered in 48 hours after terminal receipt or Price: USD 6,350,000 (USD137.00/metric ton) FOB Stowed Vitoria Brazil.

Payment: Wire transfer as condition below.

Red Clause Terms: 42% of total value to be paid against truck/rail against invoice with every 5,000 tons delivered in 48 hours after the terminal receipt 53% of total value to be paid against provisiona invoice to cover vessel handling/stowage 5% of total value to be used for finial settlement, refunding impurities and weight difference if any, verified in draft survey. Remaining value to be paid within 10 days after issuing Bill of Lading.

All payments to be done within 48 hours after presentation of documents.

Date: May03, 2011 PACKING in Bulk

SHIPPING PORT: Vitoria / Brazil

SHIPPING Date: June /2011

### Brazmetal

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