

Jakarta, 23rd February 2011 This FCO 558 is Valid till 28th February 2011

FULL CORPORATE OFFER

no:558/02/JEG/2011

We, CTI-pt. XXXX, hereby offer Indonesian Iron Ore for the mentioned commodity under the following terms and conditions;

1	Commodity :	Indonesian Iron Ore
2	Origin :	South Lampung, Sumatra
3	Specification :	58% FE, price based on 58% FE with bonus/penalty above of below 58% FE till rejection of 55% FE
4	Product Quantity	25,000 mt per month X 12 months following a successful trial shipment of 25,000 mt
5	Price option 1 :	120usd CIF, Irrevocable, transferable Letter of Credit, 100% on sight after loading and documents
6	Price option 2 :	110usd CIF Cash/TT stage payments, 50% after signing of contract and satisfactory mine site visit 30% when full cargo is ready to be moved to port and has pre-shipment test result by buyer approved testing agency or buyer appointed testing agency 10% when full cargo is at port Final balancing payment after loading and documents. Or Unconditional SBLC with TT payment after Loading and full documents
7	Cash/TT or SBLC buyer security:	Following contract signing and successful mine site visit, the contract will be endorsed at Notaries and the Iron mine will be officially endorsed as security to the buyer, the terms are that if the mine should fail to deliver the said goods as set out within the contract and/or in the case of failure to refund any payments made by buyer to seller (including interest) then the mine and rights to the iron ore within the mine shall then become the property of the Buyer in totality (final wording of guarantee to be agreed between buyer and seller and Notaries prior to any down payment)
8	Shipping :	Handymax size vessel (gearless)
9	Port of Discharge :	Any secure South China Port
10	Delivery schedule :	Within 60 days of open Financial instrument for trial shipment and then every 30 days for following shipments
	Price review :	Every 3 months excluding any increases implemented by government taxation or legislation
	Procedures :	Buyer signs and returns FCO Seller issues draft contract Contract agreed, signed and PDF sealed Buyer site visit Financial documents completed and contract commences