

IGAS research - Landstraße 88a - D - 38644 Goslar-Harlingerode

Consultant Metal Ltd. 137 Spinola Road St. Julians STJ 3011 Malta

Goslar.

re.: Evaluation of Nickel-wire

Sir.

we were requested to assess the value of a lot of Ni-wire. According to data presented to us by the provider the lot consists of a batch of 154 bobbins, in total 20006g of Nickel wire (ref.: certificate of analysis IGAS research-No. 000000).

This evaluation is based on the results of the chemical analyses carried out in February 2013 by IGAS research. The purity was determined as in average "99,8507% Nickel (Ni)" as stated in the above mentioned certificate.

Furthermore this evaluation is based on the assumption that the wire has a diameter of 0,025 mm continuously over its entire length (not controlled by IGAS research) and thus fullfills the requirements of GOST 2179-75.

Subject to the condition that the wire fulfills the above mentioned prerequisites, on the basis of a market research of today we assess Nickel wire with such a diameter of 0,025 mm of comparable quality at this time to be offered at prices of € 212,67 per one meter (assessment based on the calculation on averaged prices of diameter 0,025mm and 99,86% Ni + Co (ref. Alfa-Aesar #40672 -17,5% in various markets)).

The realization of this price can not be guaranteed. It is an expected price per one meter only. It may vary in different markets and may be subject to fluctuation of markets and currencies in the course of time. Finally, it is matter of negotiations between the parties only.

Sincer

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