Certificate Number: CCIC_SA_20210990

CERTIFICATE OF ANALYSIS

In pursuance of an order received from our principal, requesting us to carry out the instructions summarized as under:

- Sampling and laboratory analysis

Principal:	Peru Royal Mining S.A.C.		
Sampling quantity:	One Sample 12Kg Approx.		
Sample packaging:	In a Hermetical Bucket and Inner of a Plastic Bag		
Product:	Anthracite Coal		
Sampling date:	December 7 th , 2021		
Sample Identification:	Liliam del Pilar Espi <mark>noza</mark> Zavaleta 1500 MT - CCICSA94001		

We certify as follows:

Analysis: The sample was prepared and delivered by our inspectors to an independent

laboratory for analysis. Results as follows:

Testings		Results	Methods
Superfical Moisture (ARB)		8.67 %	Air drying loss
Inherent Moisture (air dried basis)		1.35 %	ASTM D3173
Total Moisture (as received basis)		9.90 %	ASTM D3302
Ash as dry basis (A db), %		10.21 %	ASTM D3174
Volatile matter as dry basis (VM db.) %		2.61%	ASTM D3175
Total sulphur as dry basis(S db), %		0.55%	ASTM D2492
Net Calorific Value (Kcal, KG) (As received basis)		6330Kcal/kg	ASTM D5865

		Mesh		Passing Percentage in Weight
		0-50 mm		100%

Methods:

ASTMD 3744-03 Standard Test Method for Total Moisture in Coal
ASTMD 3175-07 Standard Test Method for Volatile Matter in the Analysis Sample of Coal and Coke
ASTMD 3174-04 Standard Test Method for Ash in the Analysis sample of Coal and Coke from Coal.
ASA-P-T-LI-14 Determination of Sulphur by combustion in a reduction furnace and IR detection (Leco Method)
Gouthal Method for Calorfic Value of Coal (Calculate Method)
ASAPE 63 Determination of Mesh (ASTM)

Issued in Buenos Aires, December 11th, 2021













OUTH AMERICA S.R.L.

Independent surveyor