

3 July 2010

We Tidy Mart International here by confirm with full corporate responsibility and under penalty of perjury that we are ready willing and able to proceed with the sales of the following product as per the following terms and subject to a final contract

Seller Mandate : Tidy Mart International
Buyer : WHOMSOEVER IT MAY CONCERN
Commodity : Indian Iron Ore Fines 63% Rejection 61 %
Origin : India
Specification : As Follows

Chemical Composition

Test basis Dry

Fe 63%, rejection below 61%

Al₂O₃ : 4% max.

SiO₂ : 4% max.

Sulphur : 0.07% max.

Phosphorous : 0.07% max.

Moisture 8% max but in monsoon 10% max (105C°)

Physical Composition

Test basis : Natural

Below 0.15mm : 30% max

Below 10 mm : 90% min

Above 10 mm : 10% max

Contract : 12 Month with possible roll and extension
Delivery : CFR Safe Main Ports in China
Price : 150 USD Per MT (One Hundred and Fifty US \$)

- Payment** : Irrevocable, Divisible one time transferable / non-transferable, clean, Documentary Letter of Credit, acceptable to seller's bank payable 100% at sight issued or confirmed by a prime bank. This DLC will allow payment 100% on submitting agreed documents to the seller's bank TT reimbursement allowed
- PB** : 2% of the each shipment value on receipt of acceptable DLC to sellers bank
- Packaging** : Break Bulk
- Shipment** : Shipment will be made within 45 days of receiving operative DLC acceptable to the seller's bank, each shipment shall be 30,000 / 45,000 MT per month at seller's option commencing in July 2010
- Inspection** : Will be SGS or as agreed by both parties, in Loading port and discharging port by the seller and the buyer respectively
- Payment adjustment** : Basic Price for every shipment in accordance with International and Indian market price
- Quality** : The inspection at the loading port shall confirm that the commodity meets with the terms of quality quantity and specification of the sale and purchase contract

All other terms and condition shall be as per the standard contract of the sellers with mutually agreed amendments

Validity : This FCO is valid till Wednesday, July 7th, 2010 Indian Business Closing time

Please sign a copy and send us your ICPO as acceptance of this FCO we in return will send you the draft contract

Sincerely Yours

For and on behalf of

Tidy Mart International

Surendraprabhu.T

Director