

Specifications

	CFR QINGDAO <u>FINES</u>								CFR QINGDAO <u>LUMP</u>			CFR QINGDAO BF <u>PELLET</u> (Blast Furnace)
RIOSS Headline Fe Price quotation Dry Basis (%)	65.00	62.00	61.00	58.00	64.00	62.50	62.00	#				
<u>Eligible Brands</u> <a href="https://portal.globalcommodit
ymkt.com/resources/eligible-
brands">https://portal.globalcommodit ymkt.com/resources/eligible- brands Applicable chemical and physical specifications when trading Eligible Brands	IOCJ	BRBF SP10F RHF SFLA	SSFG SSFT WPF	PBF MACF NF	JMBF JF	FBF HIY KF RHMBF	RVF SSF YF	SP10L RHL FMGL	NBL PBL NBLU*#	FPP 65%		
Notwithstanding anything to the contrary provided elsewhere in SIOTA, unless otherwise agreed by the Parties: (1) the prevailing chemical and physical quality limits and associated price adjustments (if any) typically adopted by the relevant head shipper (eg miner) of that iron ore under bilateral contracts for the relevant discharge destination at the time of the Transaction shall apply; and (2) such foregoing price adjustments shall be the sole remedy available to Buyer in the event of any non-conformance.												
<u>Eligible generic (unbranded) qualities</u> ^	gO	gO	gO	gO	gO	gO	gO	gO	gO 66% gO 65%	gO 64%		
Fe (max)	66.50	64.00	63.50	60.50	66.00	66.50	65.00	68.00%				
Fe (min)	63.50	60.00	60.00	55.00	63.00	61.00	61.00	63.50%				
SiO₂ (max)	4.00	8.50	8.00	12.00	6.50	4.50	4.00	6.00%				
Al₂O₃ (max)	2.00	3.50	3.50	5.00	2.00	2.00	2.00	0.80%				
Phosphorous (max)	0.075	0.145	0.15	0.10	0.08	0.115	0.12	0.05%				
Sulphur (max)	0.01	0.05	0.05	0.10	0.05	0.06	0.05	0.02%				
Moisture (max)	10.00	10.00	10	14.00	3.00	6.50	6.50					
Sizing / other	max 24% > 6.30mm, max 30% < 0.150mm	max 26% > 6.30mm, max 55% < 0.150mm (Brazilian origin) max 25% > 6.30mm, max 35% < 0.150mm (other origins)	max 20%>6.3mm max 40%<0.15mm	max 20% > 9.50mm, max 35% < 0.150mm	max 10% >31.5mm, max 13.5% < 6.3mm	max 25% > 31.5mm, max 10% <6.30mm (Load port) max 25% > 31.5mm, max 14.5% <6.30mm (1 st discharge port)	max 25%>31.5mm max 15%<6.3mm	Sizing: max 5% < 5mm (Load port) CCS: min 200 daN (cold compression strength)				

Fe % pricing basis dictated by individual brand or generic quality selection (rather than overarching RIOSS Headline Fe). * Pricing on Wet basis (WMT, not DMT). ^ Denotes iron ore traded basis origin and relevant specified chemical and physical properties (as opposed to a specific brand or combination of brands). Subject to explicit variations negotiated/accepted by parties when transacting via GlobalOre's Service, the foregoing generic min/max specifications shall apply in respect of any unbranded products (only).

	CFR QINGDAO <u>FINES</u>				CFR QINGDAO <u>LUMP</u>			CFR QINGDAO BF <u>PELLET</u> (<u>B</u> last <u>F</u> urnace)
RIOSS Headline Fe Price quotation Dry Basis (%)	65.00	62.00	61.00	58.00	64.00	62.50	62.00	N/A
Eligible Instruments	GlobalOre offers the following Instrument types for the purposes of entering and transacting Orders via its digital marketplace: gO [65/62/61/58]% Fines CFR-QD (STD Fixed) gO [65/62/61/58]% Fines CFR-QD (STD Index) gO [65/62/61/58]% Fines CFR-QD (PLUS Fixed) gO [65/62/61/58]% Fines CFR-QD (PLUS Index) gO [64/62.5/62]% Lump CFR-QD (STD Fixed) gO [64/62.5/62]% Lump CFR-QD (STD Index+FLP) gO [64/62.5/62]% Lump CFR-QD (STD Index) gO [64/62.5/62]% Lump CFR-QD (PLUS Fixed) gO [64/62.5/62]% Lump CFR-QD (PLUS Index+FLP) gO [64/62.5/62]% Lump CFR-QD (PLUS Index) gO [66-64]% BF Pellet CFR-QD (STD Fixed) gO [66-64]% BF Pellet CFR-QD (STD Index) gO [66-64]% BF Pellet CFR-QD (PLUS Fixed) gO [66-64]% BF Pellet CFR-QD (PLUS Index) Where: STD refers to Standard, in which case: i. prices quoted in connection with that Order/Transaction are basis CFR Qingdao delivery (as distinct from prices for delivery to a particular named port or combination of ports); and ii. the list of Eligible Indices parties may specify in connection with that Order/Transaction is limited to those typically adopted by the originating head exporter/shipper of that iron ore under bilateral contracts for the relevant discharge destination at that time (as provided at https://portal.globalcommoditymkt.com/resources/eligible-indices); PLUS denotes instruments other than STD Instruments, in which case parties have greater flexibility to deviate from usual market practice when electing how to price such Orders/Transactions (whilst minimising risk of those parties, other market participants or PRAs misreading or misinterpreting quoted headline price levels); Fixed denotes where the applicable pricing mechanism shall incorporate an outright fixed price; Index denotes where the applicable pricing mechanism shall incorporate: i. for purposes of 'gO [65/62/61/58]% Fines CFR-QD' instruments – an index-linked fines price and negotiated +/- brand/product premium; ii. for purposes of 'gO [64/62.5/62]% Lump CFR-QD' instruments – a combination of an index-linked fines price and index-linked lump premium (together with potential negotiated +/- brand/product premium); iii. for purposes of 'gO [66/65/64]% BF Pellet CFR-QD' instruments – an index-linked fines price and negotiated +/- brand/product premium; Index+FLP.. denotes where the applicable pricing mechanism for purposes of 'gO [64/62.5/62]% Lump CFR-QD' instruments' shall incorporate an index-linked fines price plus either an FOB or CFR fixed lump premium' (the latter being expressed on a DMTU basis), as provided in SIOTA; CFR-QD ... refers to CFR Qingdao, Qingdao being the notional delivery destination for purposes of instrument pricing (except where a PLUS instrument is specified <i>AND</i> a particular individual named discharge port has been specified); BF denotes blast furnace (as distinct from direct reduced iron or DRI) pellets. GlobalOre offers dedicated 'Branded' Instrument variants for each Eligible Brand identified above ... in which case the Brand is typically identified as a prefix to the applicable instrument naming convention as follows: [IOCJ] [65/62/61/58]% [Fines/Lump/Pellet] CFR-QD ([STD Fixed/STD Index/PLUS Fixed/PLUS Index])							