



CERTIFICATE OF ANALYSIS

SGS Reference:	MKY22-58425.B
Vessel:	TTM Harmony
Port of Loading:	Dalrymple Bay Coal Terminal, Australia
Port of Discharge:	Any Port(s) in Japan
Commenced Loading:	01 June 2022 18:21
Completed Loading:	02 June 2022 06:30
BL Date:	02 June 2022
Quantity (as per Draft Survey):	44,000 MT
Description of Goods:	Thermal Coal

THIS IS TO REPORT that in accordance with instructions received from our Principal, to perform sampling and analysis of the above mentioned shipment, we hereby report the following:

SAMPLING: Mechanical Sampling was performed by SGS, as per ISO 13909 Part 2. Increments were collected using a mechanical sampling system (MSS) during the loading of the vessel.

ANALYSIS: Analysis performed in accordance with ISO Standards and SGS Procedures.

Total Moisture	(As Received Basis)	9.6	%
Air Dried Moisture (Inherent Moisture)	(Air Dried Basis)	2.5	%
Ash	(Air Dried Basis)	19.3	%
Volatile Matter	(Air Dried Basis)	19.6	%
Fixed Carbon	(Air Dried Basis)	58.6	%
Total Sulphur	(Air Dried Basis)	0.42	%
Net Calorific Value	(As Received Basis)	5892	kcal/kg
Gross Calorific Value	(GAD Basis)	6601	kcal/kg
Phosphorous as P in Coal	(Air Dried Basis)	0.055	%
Nominal Topsize	0 x 50mm	98.6	%
HGI			

Signed and dated at
Dalrymple Bay Coal Terminal, Australia
 06 June 2022

Issued at Load Port for and on behalf of
 SGS Australia Pty Ltd.



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