

PT. NATURE EARTH RESOURCES

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NER

INDICATIVE TERMS

COMMODITY : STEAM COAL in Bulk.

ORIGIN : South Kalimantan, Indonesia

PAYMENT : 100% Irr. Non Transferable - confirm LC at Sight by Prime Bank.

LOADING POINT : Sungai Danau, South Kalimantan, Indonesia

STEAM COAL SPECIFICATION:

ASTM Testing method:

SPECIFICATION	Typical and Rejection
Gross Calorific Value (ARB) :	4400 Kcal/kg (Rejection < 4200)
Total Moisture (ARB) :	32% (Rejection > 34%)
Inherent Moisture (ADB) :	16% approx
Ash (ADB) :	8% (Rejection > 10%)
Volatile Matter (ADB) :	40 approx
Fixed Carbon (ADB) :	By difference
Sulphur (ADB) :	0.5%max
HGI :	above 55
Size 0 – 50mm :	90%min

QUANTITY : Gearless vessel maximum size 140,000MT +/-10%

SHIPMENT : November 2012 (Exact Laycan TBA at time of signing Contract)

PRICE : USD ___ / MT FOB Gearless MV, South Kalimantan, Indonesia

PAYMENT : 100% L/C at sight from International prime bank, negotiable on loading port documents only

OTHER TERMS & CONDITIONS :

- 1) Penalty applicable on GCV(arb) & Ash (adb) only;
- 2) Bonus applicable on GCV(arb).
- 3) Load Port COA & COW will be final & binding for buyer and seller.
- 4) Load Rate: 15'000MT PWWD SHINC
- 6) 3rd Party Surveyor: Inspectorate / Geoservices / CCIC / TCRC only
- 7) 3rd Party documents acceptable.
- 8) Singapore arbitration will be applicable in the contract.
- 9) Other terms and condition on mutually agreeable basis.