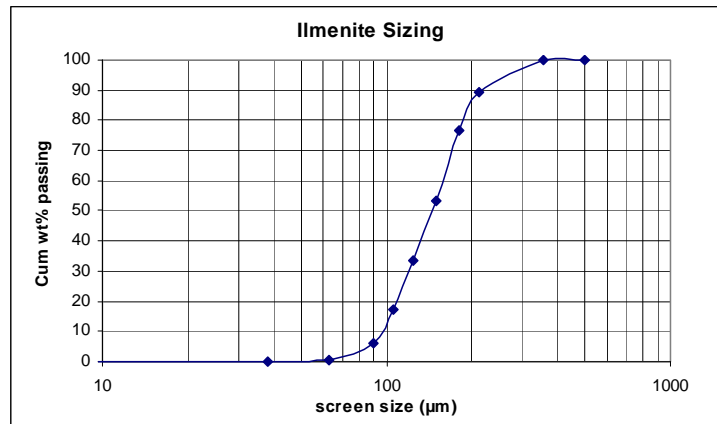


Product Specification Sheet

WATERANGA ILMENITE
TYPICAL ANALYSIS OF PRODUCTS
 March 2008

Elements	Ilmenite (primary)	Ilmenite (secondary)
TiO ₂ %	50.2	49.9
FeO %	38.2	37.8
Fe ₂ O ₃ %	7.8	7.0
SiO ₂ %	0.57	1.27
Al ₂ O ₃ %	0.15	0.27
Cr ₂ O ₃ %	0.064	0.076
MgO %	1.48	1.46
MnO %	0.87	0.87
ZrO ₂ %	0.04	0.48
P ₂ O ₅ %	0.011	0.024
U ppm	<10	<10
Th ppm	<10	<16
V ₂ O ₅ %	0.43	0.43
Nb ₂ O ₅ %	0.01	0.015
SO ₃ %	0.01	0.01
CaO %	0.11	0.26
K ₂ O %	0.009	0.013
CeO ₂ %	0.012	0.012

Primary Ilmenite		
screen size (µm)	wt %	Cum wt % Passing
500	0.00	100.00
355	0.02	99.98
212	10.73	89.25
180	12.64	76.61
150	23.30	53.31
125	19.89	33.42
106	16.12	17.30
90	11.13	6.17
63	5.63	0.55
38	0.55	0.00
pan 0	0.00	0.00
total	100.00	
D ₅₀		146



Ilmenites from additional Wateranga Resources								
	TiO ₂ %	Fe ₂ O ₃ %	CaO %	Cr ₂ O ₅ %	MgO %	MnO %	V ₂ O ₅ %	U+Th ppm
Wateranga North	53	44.2	0.65	0.015	0.15	1.38	0.42	-10
Wateranga North Premium	56	36.1	1.35	0.024	0.21	1.3	0.46	19
Wateranga South	49	48.7	0.2	0.12	2.12	0.79	0.44	-10