



江西稀有金属钨业控股集团有限公司

JIANGXI RARE METALS TUNGSTEN HOLDING GROUP CO., LTD.

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Commitment Letter

[JUL 15, 2014]

Tungsten Industry—Conflict Minerals Council
c/o Refractory Metals Association
Metal Powder Industries Federation
105 College Road East
Princeton, NJ 08540-6692

Dear Mr. Dale:

I am pleased to confirm that Jiangxi Rare Metals Tungsten Holding Group Co., Ltd. supports the principles of the Tungsten Industry's Conflict Mineral Commitment (TI-CMC) and will adhere to the TI-CMC framework.

With this communication, we express our commitment to advance the TI-CMC principles and to implement the TI-CMC supply management system to ensure that tungsten raw materials are sourced in a transparent manner, in accordance with law, and in line with the OCED Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas where applicable, and helping facilitating our clients fulfill their reporting obligations under SEC rules. We are committed to making TI-CMC part of the tungsten sourcing strategy, culture and day-to-day operations of our company.

We recognize that a key requirement for participation in TI-CMC is the annual submission of a TI-CMC progress report that describes our company's efforts to implement the TI-CMC framework. Annual reporting and self-assessment shall be preferentially in line with the business year of the company, with reporting at latest three month after the end of the business year, and for the first time at latest 18 months after becoming member. At the same time, we will also report on the origin of our supply within the five categories as outlined in the TI-CMC policy via a self-declaration.

We also commit to undergo CFSP compliance auditing within a period of 2 years from the start of our TI-CMC membership, and thus become Category A member. We understand



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that it is our responsibility to establish contact with the CFSP program and to undertake all required steps in order to achieve CFSP compliance in a timely manner. I understand my company will be delisted as a TI-CMC member company if I fail to execute all the requirements identified in accordance with the member category and the timelines specified within the TI-CMC framework.

Sincerely yours,

A handwritten signature in black ink that reads 'Liao Xingeng' in a cursive, flowing style.

Mr.Liao Xingeng

Vice President of Jiangxi Rare Metals Tungsten Holding Group Co., Ltd.