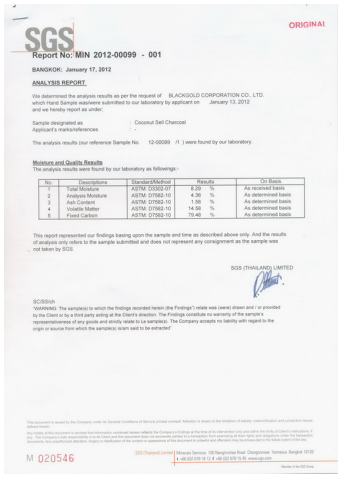

ORIGINAL

SGS

Report No: MIN 2012-00099 - 001

BANGKOK: January 17, 2012

ANALYSIS REPORT

We determined the analysis results as per the request of BLACKGOLD CORPORATION CO., LTD. which Hand Sample was/were submitted to our laboratory by applicant on January 13, 2012 and we hereby report as under;

Sample designated as : Coconut Sell Charcoal
Applicant's marks/references : -

The analysis results (our reference Sample No. 12-00099 /1) were found by our laboratory.

Moisture and Quality Results
The analysis results were found by our laboratory as followings:-

No.	Descriptions	Standard/Method	Results		On Basis
1	Total Moisture	ASTM D7582-07	8.29	%	As received basis
2	Analysis Moisture	ASTM D7582-10	4.36	%	As determined basis
3	Ash Content	ASTM D7582-10	1.58	%	As determined basis
4	Volatile Matter	ASTM D7582-10	14.58	%	As determined basis
5	Fixed Carbon	ASTM D7582-10	79.48	%	As determined basis

This report represented our findings basing upon the sample and time as described above only. And the results of analysis only refers to the sample submitted and does not represent any consignment as the sample was not taken by SGS.

SGS (THAILAND) LIMITED

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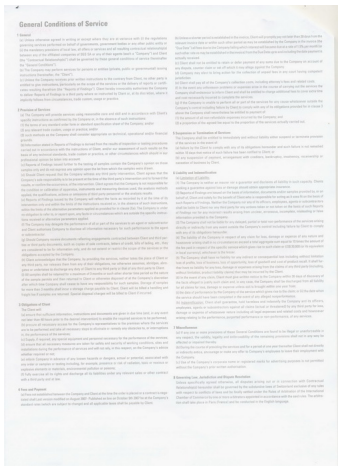

General Conditions of Service

1 General

2 Provision of Services

3 Obligations of Client

4 Fees and Payment

5 Suspension or Termination of Services

6 Liability and Indemnification

7 Miscellaneous

8 Governing Law, Jurisdiction and Dispute Resolution