



ALS Laboratuvar Hizmetleri Ltd. Sti.
Fatih Mah. Ege Cad. No:7/B
Sarnic / Gaziemir - Izmir IZMIR
Phone: +90 232 281 7110 Fax: +90 232 281 7120
www.alsglobal.com

To: RED CRESCENT RESOURCES HOLDING A.S.
MAHATMA GANDHI CAD. NO:102/1
GAZI OSMAN PASA, CANKAYA
ANKARA ANKARA 06700

Page: 1
Finalized Date: 21-NOV-2011
Account: RECRES

CERTIFICATE IZ11238495

Project:
P.O. No.: TI11-4795
This report is for 38 Pulp samples submitted to our lab in Izmir, IZMIR, Turkey on 15-NOV-2011.

The following have access to data associated with this certificate:

BRENDAN CLARKE

BOB HATHERLY

D. TAYLOR

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Cu-AA46	Ore grade Cu - aqua regia/AA	AAS
Au-AA24	Au 50g FA AA finish	AAS

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ATTN: D. TAYLOR
MAHATMA GANDHI CAD. NO:102/1
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Huseyin Galan, Izmir Laboratory Manager



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Page: 2 - A
 Total # Pages: 2 (A)
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CERTIFICATE OF ANALYSIS IZ11238495

Sample Description	Method Analyte Units LOR	Au-AA24	Cu-AA46
		Au ppm	Cu %
		0.005	0.001
12651		0.036	1.325
12652		0.016	0.031
12653		0.011	0.010
12654		0.009	0.026
12655		0.010	0.088
12656		0.014	0.027
12657		0.019	0.028
12658		0.019	0.004
12659		0.016	0.003
12660		0.010	0.017
12661		0.010	0.021
12662		0.010	0.031
12663		0.030	0.107
12664		0.043	0.402
12665		0.055	0.537
12666		0.026	0.857
12667		0.016	0.758
12668		0.103	4.14
12669		0.111	3.26
12670		0.016	1.120
12671		0.012	1.350
12672		0.008	0.259
12673		0.017	0.155
12674		0.009	0.344
12675		0.011	0.209
12676		0.008	0.278
12677		0.011	0.014
12678		0.063	2.71
12679		0.007	0.312
12680		0.009	0.038
12681		0.008	0.008
12682		0.009	0.009
12683		0.010	0.006
12684		0.007	0.017
12685		0.008	0.013
12686		0.014	0.015
12687		0.011	0.908
12688		0.007	0.102