

MINERAL RESOURCES AND PETROLEUM AUTHORITY

**MINERALS MINING  
LICENSE**

Number ***MV-020633***

According to Article 18 of Law on Nuclear Energy, Mongolia this license is issued to ***"Gurvansaikhan" Joint venture company***, state registration number ***9019011017***, until ***September 20, 2036*** to conduct mining work on minerals in accordance with conditions and requirements specified by law on ***10386.24*** hectare area covering ***"Choir"*** area, located in ***Bayanjargalan, Undurshil soum, Dundgovi aimag***.

This license is not valid without appendices.

HEAD OF CADASTRAL DEPARTMENT (stamp, signature) D. DASHZEVEG

September 19, 2019

Ulaanbaatar