
TECHNICAL GLOSSARY

The glossary contains explanations and definitions of certain terms used in this prospectus in connection with our Group and business. The terms and their meanings may not correspond to standard industry meaning or usage of these terms.

“ammonium molybdate”	a white, crystalline salt which is used as an analytic reagent, as a precipitant of phosphoric acid, and in pigments
“APT price”	price of ammonium paratungstate (APT)
“carbon steel”	steel in which the main alloying element is carbon, and whose characteristics are determined by the amount of carbon contained
“catalyst”	a substance which increases the rate of a chemical reaction without being consumed in the process
“CIF”	cost, insurance and freight, a trade term requiring the seller to arrange for the carriage of goods by sea to a port of destination, and to provide the buyer with the necessary documentation to receive the goods from the carrier
“concentrate”	the product of ore processing plants which contains higher concentrations of the target minerals suitable for smelting, e.g. tungsten concentrate and molybdenum concentrate
“ferromolybdenum”	an alloy of iron containing up to 60% Mo
“flotation” or “floating”	a selection method for the recovery of minerals using reagents to create a froth that collects target minerals
“full-alloy steel”	a metal alloy whose main component is iron with some carbon content
“GB/T 28001-2001 Occupational Safety and Health Management System”	GB/T 28001-2001 is a set of standards adopted by the Standardization Administration of the PRC for occupational safety and health management
“GPS-RTK technology”	global positioning system real time kinematic technology, a satellite technology survey tool that uses both signals from satellites and signals from one or more ground-based reference receivers to survey a position with greater precision than conventional GPS technology. RTK is a technique employed in applications where precision is paramount. The use of an RTK-capable GPS system can compensate for atmospheric delay, orbital errors and other variables in GPS geometry, increasing positioning accuracy up to within a centimeter
“GPS technology”	global positioning system technology, which is a technology system comprising satellites and receiving devices used to compute positions on the Earth. GPS is used in navigation, and its precision supports cadastral surveying
“grade”	the percentage of useful elements or their components in ore

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“high performance alloy”	a type of metal alloy that is versatile and corrosion resistant
“high speed steel”	a type of steel containing high quantities of refractory metals such as tungsten, chromium, molybdenum, vanadium and occasionally, cobalt, and forms carbides that provide hardness, high-temperature strength and wear resistance
“HSLA steel”	a high strength low alloy steel that is stronger and tougher than ordinary plain carbon steel
“ISO 9001:2000 Quality Management System”	GB/T19001-2000 idt ISO 9001:2000 is a set of standards adopted by the Standardization Administration of the PRC for quality management systems
“ISO 14001:2004 Environmental Management System”	GB/T24001-2004 idt ISO 14001:2004 is a set of standards adopted by the Standardization Administration of the PRC for environmental management systems
“JORC”	the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy
“JORC Code”	the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 edition, which is used to determine resources and reserves, and is published by JORC of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia
“Kt”	thousand tonnes
“lb”	pound, a unit of weight equal to 453.592 grams
“lubricants”	a substance introduced between two moving surfaces to reduce the friction and wear between them
“mining rights”	the rights to mine mineral resources and obtain mineral products in areas where mining activities are licensed
“molybdenite”	a mineral form of molybdenum disulfide, MoS ₂ , which is the principal ore of molybdenum
“molybdenum” or “Mo”	molybdenum, chemical element symbol Mo; a silvery-white, hard, transition metal which melts at around 2,625 degrees Celsius. Molybdenum is a valuable alloying agent and is used mainly as a compound material to strengthen the resistance to corrosion, high temperature and pressure of steel and increase its hardness. It is used in structural engineering, aviation components, steel tracks and manufacturing vehicle parts
“molybdenum concentrate”	a solution or substance which contains a concentrated form of molybdenum

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“molybdenum disulfide”	MoS ₂ , a black crystalline sulfide of molybdenum, which occurs as the mineral molybdenite
“molybdenum oxide”	MoO ₃ , an oxide of molybdenum, which dissolves slightly in water to form molybdic acid
“molybdenum powder”	a powder produced by the reduction of molybdenum trioxide by hydrogen
“Mt”	million tonnes
“mtu”	metric tonne unit
“open-pit”	a method of surface mining in which massive, usually metallic deposits, are removed by cutting benches in the walls of a broad, deep funnel-shaped excavation
“ore”	a naturally occurring solid material from which a metal or valuable mineral can be extracted profitably
“ore processing”	the process through which physical or chemical properties, such as density, surface reactivity, magnetism and color, are utilized to separate the useful components of ore from useless stones, and which are then concentrated or purified by means of flotation, magnetic selection, electric selection, physical selection, chemical selection, reselection, and combined methods
“porphyry deposits”	an igneous rock deposit that has the appearance of large grains flotation in a fine-grained groundmass
“primary molybdenum”	molybdenum that is mined as a primary product
“roasting”	the process whereby ore is heated and is dehydrated, purified or oxidized before smelting
“smelting”	a process of fusing or melting ore in order to separate the metal contained
“stainless steel”	any steel alloy containing at least 10% chromium and, in some instances, other elements, including nickel, that resist corrosion or rusting from exposure to moisture
“TMO”	technical molybdenum oxide, the product of roasted molybdenum concentrate. TMO is the raw material for the preparation of most other molybdenum products, and can be added directly to steel, cast iron and other metal alloys. It is of very high purity
“tailings”	materials that are produced after processing of ore for extracting target minerals
“tonne”	metric ton

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“tool steel”	a variety of carbon and alloy steels that are particularly well-suited to be made into tools. Their suitability comes from their distinct toughness, resistance to abrasion, their ability to hold a cutting edge and/or their resistance to deformation at elevated temperature (red-hardness)
“tpa”	tonnes per annum
“tpd”	tonnes per day
“tungsten”	chemical element symbol W; a hard, brittle, corrosion-resistant, grey to white metallic element extracted from wolframite, scheelite, and other minerals, which has both the highest melting point and lowest vapor pressure of any metal
“WO ₃ ”	tungsten trioxide, an intermediary compound in the process of converting tungstate to pure tungsten