

Fig. 2

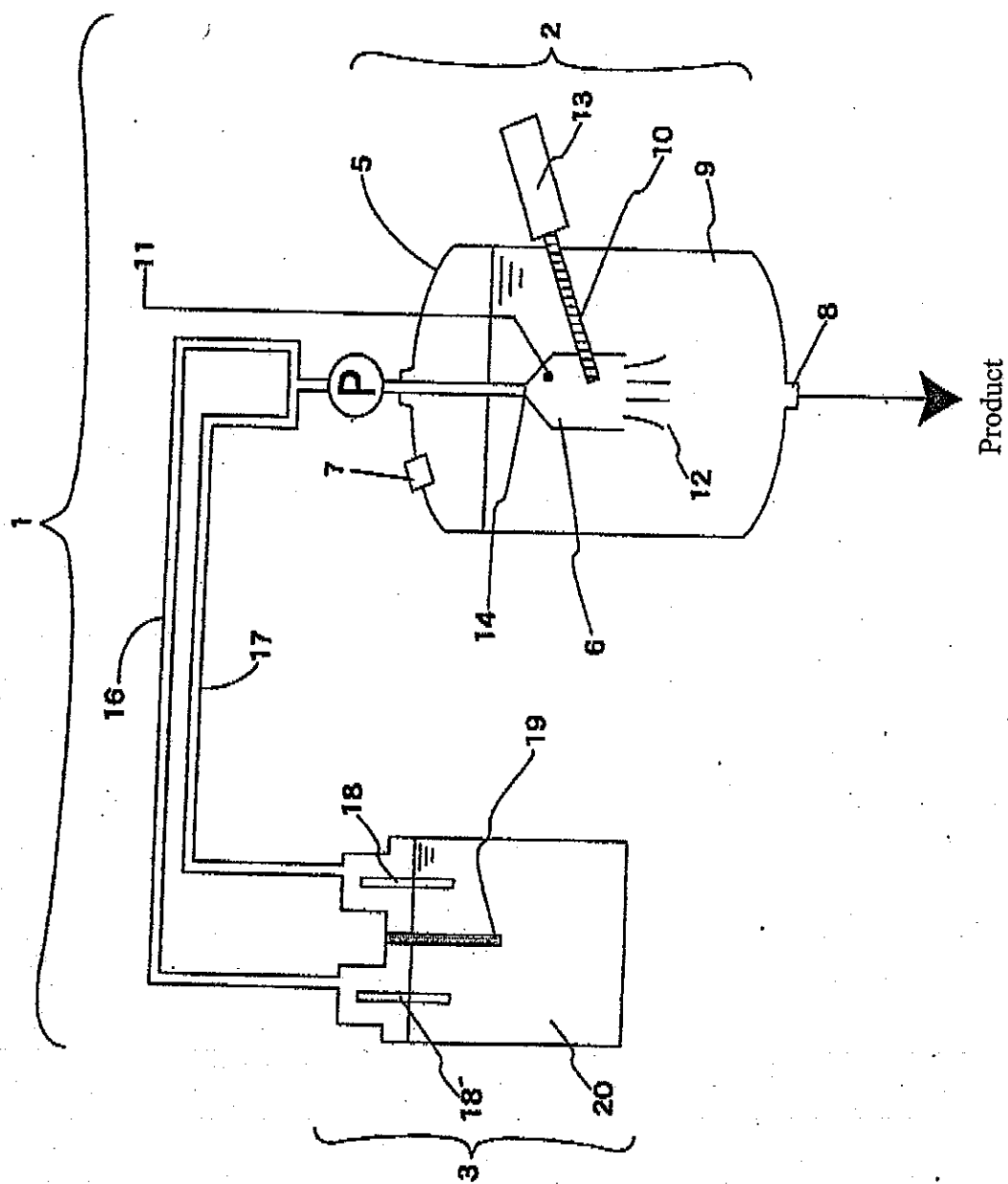


Fig. 3

No. 201020668-001

February 19, 2001

ASSAY REPORT

Client Name: Phild Co., Ltd.

Specimen: Gold Water

Additional Remarks: *****

Incorporated Foundation

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The followings are analysis results for the above-identified specimen that was submitted to our laboratory on February 9, 2001.

Assay Item	Results	Detection Limit	Notes	Analysis Method
Gold	22mg/L			ICP Luminescence Analysis Method