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1. Name of conveying party(ies): Peter C. Guschl Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2. Name and address of receiving party(ies): Name: <u>Magnequench, Inc.</u> Address: <u>61 Science Park Road</u> <u>#01-19 The Galen</u> <u>Singapore Science Park III</u> Country (if other than USA): Singapore Zip Code: 117525 Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No
3. Nature of conveyance: <input checked="" type="checkbox"/> Assignment Security Agreement Other Execution Date: <u>March 17, 2005</u>	Mergcr Change of Name

4. Application number(s) or patent number(s):
If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s) 10/996,348 B. Patent No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed: JONES DAY 222 East 41st Street New York, New York 10017	6. Number of applications and patents involved: <u>1</u>
	7. Total fee (37 CFR 3.41):.....\$ 40.00 Please charge to the deposit account listed in Section 8.
	8. Deposit account number: <u>50-3013</u>

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Leo Merken	41,192		March 24, 2005
Name of Person Signing	Reg. No.	Signature	Date

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PATENT
REEL: 016395 FRAME: 0928

ASSIGNMENT

WHEREAS, I, PETER C. GUSCHL, ASSIGNOR, citizen of the United States, residing at 3 Farrer Drive, #04-02, Sommerville Grandeur, Singapore 259276, am the inventor of the invention in

COATING FORMULATION AND APPLICATION OF ORGANIC PASSIVATION LAYER ONTO IRON-BASED RARE EARTH POWDERS

for which I have executed an application for a Patent of the United States

- checkbox which is executed on even date herewith or
checkbox which is identified by Jones Day docket no. 8631-142-999
checkbox which was filed on November 23, 2004, Application No. 10/996,348
checkbox I hereby authorize and request my attorney(s) ... to insert here in parentheses (Application number, filed) the filing date and application number of said application when known.

and WHEREAS, MAGNEQUENCH, INC., ASSIGNEE is desirous of obtaining my entire right, title and interest in, to and under the said invention and the said application:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) to me in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, I, the said ASSIGNOR, have sold, assigned, transferred and set over, and by these presents do hereby sell, assign, transfer and set over, unto the said ASSIGNEE, its successors, legal representatives and assigns, my entire right, title and interest in, to and under the said invention, and the said United States application and all divisions, renewals and continuations thereof, and all Patents of the United States which may be granted thereon and all reissues and extensions thereof; and all applications for industrial property protection, including, without limitation, all applications for patents, utility models, and designs which may hereafter be filed for said invention in any country or countries foreign to the United States, together with the right to file such applications and the right to claim for the same the priority rights derived from said United States application under the Patent Laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable; and all forms of industrial property protection, including, without limitation, patents, utility models, inventors' certificates and designs which may be granted for said invention in any country or countries foreign to the United States and all extensions, renewals and reissues thereof;

AND I HEREBY authorize and request the Commissioner for Patents and any Official of any country or countries foreign to the United States, whose duty it is to issue patents or other evidence or forms of industrial property protection on applications as aforesaid, to issue the same to the said ASSIGNEE, its successors, legal representatives and assigns, in accordance with the terms of this instrument.

AND I HEREBY covenant and agree that I have full right to convey the entire interest herein assigned, and that I have not executed, and will not execute, any agreement in conflict herewith.

AND I HEREBY further covenant and agree that I will communicate to the said ASSIGNEE, its successors, legal representatives and assigns, any facts known to me respecting said invention, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuing, reissue and foreign applications, make all rightful oaths, and generally do everything possible to aid the said ASSIGNEE, its successors, legal representatives and assigns, to obtain and enforce proper protection for said invention in all countries.

IN TESTIMONY WHEREOF, I hereunto set my hand and seal this 17th day of March, 2005.

[Signature] L.S.
PETER C. GUSCHL US Passport 710874688

State of Singapore)
County of) ss.:

On 17 March, 2005, before me, TEK HENG, Notary Public, personally appeared PETER C. GUSCHL, personally known to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

TEK HENG



PATENT