

Black Gold





About Us

Black Gold was founded in 2004 and has been operational since 2013, emerging as a leading producer and exporter of premium bitumen. Our state-of-the-art production facility in Isfahan, Iran, spans 65,000 square meters and boasts a daily production capacity of 3,000 tons of bitumen, with storage capabilities for over 10,000 tons. We are committed to innovation, quality, and customer satisfaction, constantly evolving our offerings to meet the dynamic needs of the global market.

Our facility is equipped with three advanced drumming lines, capable of producing 15,000 drums per day, and four packaging areas with a daily capacity of 1,500 tons. This robust infrastructure, supported by a team of skilled and experienced professionals, has positioned us as one of the largest bitumen producers in the Middle East.

At Black Gold, we process over one million tons of raw materials annually to produce a wide range of bitumen products, including paving-grade, industrial, and specialized bitumen. Our strategic location in Isfahan, with convenient access to Shahid Rajaei port, allows us to leverage comprehensive logistics facilities, ensuring efficient service to our global clientele.



We have invested continuously in our production units and human capital, building strong client relationships and forging partnerships with industry leaders. As a privately-owned, non-governmental leader in bitumen production in Iran, we prioritize safety, environmental sustainability, and adherence to the highest industry standards. Our client-focused approach enables us to remain highly flexible, adapting to the specific needs of our customers.

Our Isfahan facility, with an annual production capacity of 250,000 tons of bitumen across 15 product variants, ensures that we can meet your demands reliably, no matter the scale of your project. With our upcoming Phase 4 expansion, we are doubling our capacity to better serve your growing needs, delivering on time and helping you stay ahead in the competitive global market.

Black Gold at a Glance

Founded in 2004 and operational since 2013, Black Gold has become a leading producer and exporter of premium bitumen. Based in Isfahan, Iran, our 65,000 square-meter facility produces 3,000 tons of bitumen daily and stores over 10,000 tons, making us one of the largest Prative bitumen producers in the Middle East.

Our advanced facility includes three drumming lines capable of producing 15,000 drums per day and four packaging areas with a daily capacity of 1,500 tons. We process over one million tons of raw materials annually to produce a wide range of bitumen products, including: Penetration Grade, Viscosity Grade, Performance Grade, Polymer Modified Bitumen and Medium Curing (MC) Cutback Bitumen.

Strategically located near Shahid Rajaei port, we offer efficient logistics for global exports. With a focus on quality, innovation, and customer satisfaction, Black Gold continues to expand, with plans to double our production capacity through the upcoming Phase 4 development.





Isfahan Bitumen Plant: The Heart of Black Gold

Our Isfahan Bitumen Plant is a state-of-the-art facility that exemplifies efficiency, quality, and innovation. Spanning 65,000 square meters, the plant is equipped with cutting-edge technology to produce 250,000 tons of bitumen annually, meeting the demands of both local and international markets.

Key features of the Isfahan plant include:

- Daily Production Capacity: 3,000 tons of high-quality bitumen.
- Storage Capability: Over 10,000 tons, ensuring a consistent supply for customers.
- Drumming and Packaging: Three drumming lines producing up to 15,000 drums daily and four packaging areas handling 1,500 tons per day.
- Strategic Location: Proximity to Shahid Rajaei port allows for seamless transportation and export logistics.

At the core of our operations is a commitment to excellence. From raw material processing to final product delivery, the Isfahan Bitumen Plant stands as a symbol of reliability, precision, and innovation in the global bitumen industry.



BND Bitumen Plant: Excellence in Production _____

The BND Bitumen Plant is a key part of Black Gold's production network, designed to deliver high-quality bitumen with efficiency and precision. This advanced facility is equipped to meet the growing demands of the global market while maintaining the highest industry standards.

Key Highlights of the BND Plant:

- **Modern Technology:** The plant employs cutting-edge equipment for the production of various bitumen grades, ensuring consistency and quality.
- **Flexible Capacity:** Designed to adapt to different production needs, the plant supports both bulk and packaged bitumen solutions.
- **Strategic Operations:** Its efficient processes and location contribute to seamless integration with our logistics network, facilitating timely deliveries worldwide.
- **Commitment to Sustainability:** The BND plant incorporates environmentally friendly practices, minimizing waste and optimizing energy use.

With a focus on quality, reliability, and innovation, the BND Bitumen Plant strengthens Black Gold's position as a leader in the bitumen industry.

Drumming Unit: Reliable Bitumen Packaging

At Black Gold, our drumming unit is designed to provide secure and efficient bitumen packaging. With a capacity to produce up to 15,000 drums daily, we ensure quick and reliable service for our customers worldwide.

We offer a range of steel drums, including embossed options, to meet different needs. Our drums come in standard sizes with diameters of 500 mm and weights ranging from 150 kg to 210 kg. Each drum is made with 6 mm thick steel to prevent leaks and ensure the safe transport of bitumen. Our team ensures every drum is carefully filled, sealed, and checked for quality. The specifications for our steel drums are as follows:

• **Long Drum:**

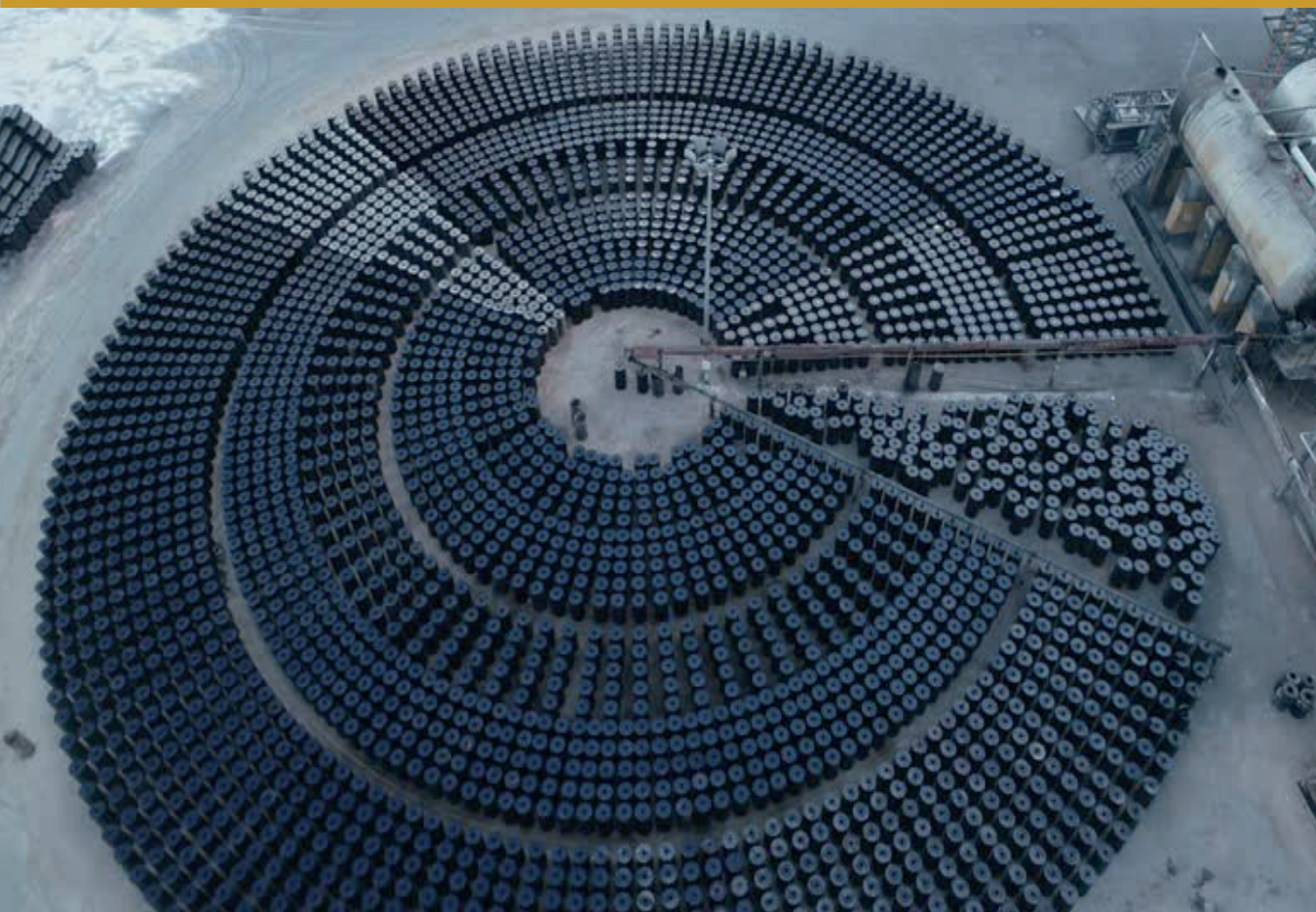
- o Weight: 180 kg
- o Height: 980 mm
- o Diameter: 500 mm
- o Body Thickness: 6 mm

• **Short Drum:**

- o Weight: 150 kg
- o Height: 860 mm
- o Diameter: 500 mm
- o Body Thickness: 6 mm

• **Short Drum with Big Lead:**

- o Weight: 156 kg
- o Height: 890 mm
- o Diameter: 500 mm
- o Body Thickness: 6 mm



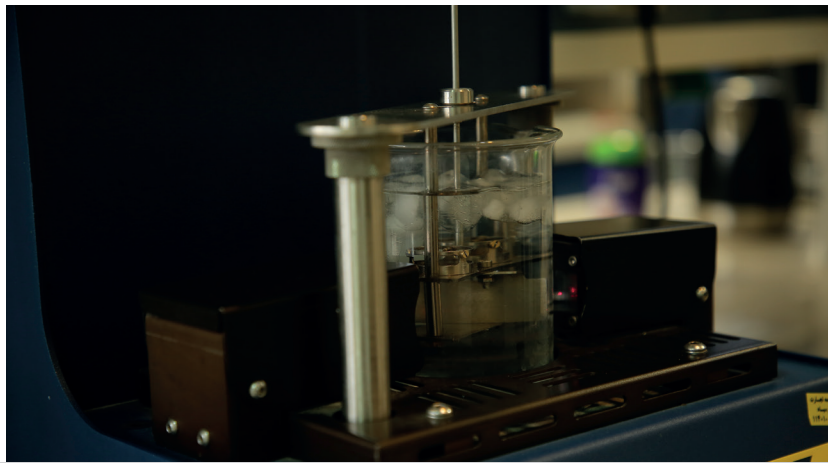


Our Laboratory

At Black Gold, our unwavering commitment to excellence is embodied in our advanced quality control laboratory, a cornerstone in our mission to deliver superior bitumen products. Equipped with cutting-edge technology and staffed by a team of seasoned professionals, our facility is dedicated to upholding the highest standards of quality and precision.

Our laboratory, certified under ISO/IEC 17025 since 2013, rigorously tests each product to not only meet but exceed international standards. By meticulously analyzing critical parameters such as hardness, viscosity, softening point, and ductility, we ensure that our products are consistently reliable, reducing downtime and supporting the success of your projects.

Beyond routine testing, our lab is adept at conducting specialized assessments tailored to the unique requirements of our clients. Whether verifying the purity of materials or evaluating performance under specific environmental conditions, we ensure that each product is optimized for its intended use. This capability to customize and refine our offerings is crucial in serving diverse markets, allowing us to maintain our leadership in the bitumen industry. Our extensive customization options, from tailor-made formulations to specialized packaging, ensure that your specific needs are met, regardless of the application—be it road construction, waterproofing, or industrial sectors.



Our adaptability guarantees solutions that align perfectly with your project goals, enhancing both efficiency and outcomes.

Quality assurance is a fundamental principle at Black Gold, and our laboratory plays a pivotal role in upholding this standard. We conduct continuous monitoring and quality checks throughout all stages of production, adhering strictly to international standards such as ASTM, EN, and AASHTO. This rigorous approach guarantees that our products consistently perform to the highest standards in both domestic and international markets. Our commitment to quality is further strengthened by ongoing investments in the latest laboratory equipment and the continuous professional development of our staff, ensuring we remain at the forefront of industry advancements.

Our research and development efforts drive innovation, ensuring you benefit from the latest advancements in bitumen technology. By pushing the boundaries of innovation, we create new formulations and refine existing ones to meet your evolving needs. When you choose our products, you gain access to cutting-edge solutions that enhance performance and sustainability, giving you a competitive edge in your industry.

Our Products: Tailored for Excellence ---

At Black Gold, we specialize in producing high-quality bitumen products that meet international standards and cater to a wide range of applications. Our product offerings focus on five main categories:

1. Penetration Grade Bitumen: Ideal for road construction and paving, offering excellent durability and flexibility across various climates.

2. Viscosity Grade Bitumen: Designed for superior performance in roadwork and industrial applications, ensuring consistent quality and reliability.

With a commitment to innovation and customer satisfaction, we ensure that each product meets the specific needs of our clients, delivering exceptional results every time.

3. Performance Grade Bitumen: PG is a high-performance asphalt binder designed to deliver optimal results in diverse climatic and traffic conditions. It offers superior resistance to rutting, cracking, and aging, ensuring long-lasting pavement performance.

4. Polymer Modified Bitumen: PMB enhances durability and elasticity, making it ideal for high-stress applications like heavy traffic roads, bridges, and airfields. Its advanced formulation ensures superior performance and longer service life.

5. Medium Curing (MC) Cutback Bitumen: MC Cutback is a liquid bitumen solution that simplifies cold applications. It is perfect for prime coats, surface dressing, and patching, offering excellent penetration and adhesion properties.





Viscosity Grade Bitumen: Precision for High-Performance Applications

Viscosity Grade (VG) Bitumen is engineered for applications requiring consistent performance and enhanced durability. It is ideal for road construction, industrial projects, and environments with varying temperature ranges.

Key Features

- **Temperature Stability:** Maintains performance across extreme temperature variations.
 - **High Durability:** Designed for long-lasting results in demanding conditions.
 - **Enhanced Workability:** Offers ease of application, ensuring efficient project execution.
- We offer Viscosity Grade Bitumen in the following specifications:
- **VG-10:** Suitable for spraying applications and paving in colder regions.
 - **VG-30:** Ideal for standard paving and road construction in warmer climates.
 - **VG-40:** Best for heavy-duty pavements and industrial applications.

Each grade undergoes rigorous quality control to ensure it meets international standards and delivers exceptional results for every project.

Viscosity Grade Specification				
Test	VG 10	VG20	VG30	VG40
Dynamic viscosity @60° C (poise)	1000±200	2000±400	3000±600	4000±800
Kinematic VISCOSity@135° C (Min, Cst)	250	300	350	400
Penetration, 25° C, 100g 5s, min	80	60	45	35
Flash Point °C	220	220	220	220
Softening point °C	40	45	47	50
Solubility in trichloroethylene (min%)	99.0	99.0	99.0	99.0
Ductility, 25° C, 5cm/min/cm	75	50	40	25
Viscosity ratio @60° C Max	4.0	4.0	4.0	4.0

Performance Grade (PG) Bitumen

Performance Grade (PG) Bitumen is a high-performance asphalt binder graded based on its behavior under specific temperature ranges, ensuring optimal pavement performance in diverse climatic and traffic conditions. Developed through the Strategic Highway Research Program (SHRP) and implemented under the Superpave system, PG bitumen offers superior characterization compared to traditional penetration and viscosity grading systems.

Key Features and Benefits

- **Temperature-Based Grading:** PG grades are defined by two temperatures: the high-temperature resistance to rutting (e.g., PG -64XX) and the low-temperature resistance to thermal cracking (e.g., PG XX22-).
- **Enhanced Durability:** Designed to resist rutting, fatigue cracking, and thermal cracking by simulating short- and long-term aging conditions.
- **Precision and Reliability:** The grading system ensures performance with a %98 reliability level, considering local climatic and traffic conditions.
- **Polymer Modification:** PG binders with polymer additives offer enhanced resistance to extreme temperatures, making them ideal for heavy traffic or slow-moving traffic areas.

Specification of Performance Grade (PG) Bitumen							
	PG-4634	PG-4628	PG-5228	PG-5828	PG-5822	PG-6422	AASHTO Method
Original Binder							
Flash Point, COC, °C	230						T 48
Flash Point, P-M, °C	NS			≥204			ASTM D93
Rotational Viscosity @ 135° C, Pa's	3.00						T 316
Dynamic Shear @ Grade Temperature, °C	46	46	52	58	58	64	T 315
G*/sin @ 10 rad/sec, kPa	≥1.00						
RTFOT Residue							
Mass Loss, %	≤1.00						T 240
Dynamic Shear @ Grade Temperature, °C	46	46	52	58	58	64	T 315
G*/sin @ 10 rad/sec, kPa	2.20						
PAV Residue (Aging Temperature, °C)	90			100			R 28
Dynamic Shear @ Grade Temperature, °C	10	13	16	19	22	25	T 315
G*/sin @ 10 rad/sec, kPa	5000						
Creep Stiffness	-24	-18	-18	-18	-12	-12	
S, Mpa	≤300						T 313
m-value	≥0.30						T 313

Polymer Modified Bitumen (PMB)

Polymer Modified Bitumen (PMB) is an advanced bitumen product designed to meet the demands of challenging applications. By incorporating polymer additives, PMB significantly enhances the performance, durability, and lifespan of bitumen, making it ideal for high-stress environments such as:

- Road construction and maintenance
- Airfields and race tracks
- Tunnels and bridges
- Roofing applications

Key Features and Benefits

- **Enhanced Performance:** Superior resistance to rutting, cracking, and fatigue ensures long-lasting surfaces under heavy traffic and extreme weather.
- **Customizable Formulation:** PMB can be tailored with various polymer types (e.g., SBS, SBR, EVA) to meet specific project requirements.
- **Improved Durability:** Elevated softening points and excellent aging resistance reduce maintenance needs and extend service life.
- **Environmental Benefits:** Reduced repair frequency minimizes resource use and environmental impact, contributing to sustainable infrastructure.

Production and Quality Control

PMB production involves heating bitumen, blending it with polymers using high-shear mills, and ensuring thorough agitation during storage to maintain consistency. Quality checks, such as the stretched film test and dynamic viscosity measurements, ensure the polymer is fully dissolved for optimal performance.

With its exceptional properties, PMB is a cornerstone of modern infrastructure development, offering a reliable and sustainable solution for demanding construction projects.

POLYMER MODIFIED BITUMEN SPECIFICATION							
Characteristic	Plastomeric Thermoplastic Based - Type A			Elastomeric Thermoplastic Based - Type B			CODE
	PMB-P-120	PMB-P-70	PMB-P-40	PMB-E-120	PMB-E-70	PMB-E-40	
Penetration at 25°C, 0.1 mm, 10Og, 5s.	90-150	50-90				30-50	IS 15462-2004
Softening Point, (R&B), °C, Min.	50	55				60	
Fraass breaking point, °C, Max.	-20	-16				-12	
Flash point, COC, °C, Min.	220	220	220	220	220	220	
Elastic recovery of half thread in ductilometer at 15°C, % Min.	50	40	30	70	70	70	
Separation, difference in softening point, R&B, °C, Max.	3	3	3	3	3	3	
Viscosity at 150°C, Poise.	1 to 3	2 to 6	3 to 9	1 to 3	2 to 6	3 to 9	
Thin film oven tests and test on residue.	-	-	-	-	-	-	
(A) Loss in mass, %, Max.	1.0	1.0	1.0	1.0	1.0	1.0	
(B) Increasing in softening point, °C, Max.	7	6	5	7	6	5	
(C) Reduction in penetration of residue at 25°C, % Max.	35	35	35	35	35	35	
(D) Elastic recovery of half thread in ductilometer at 25°C, % Min.	35	35	35	50	50	50	

Medium Curing (MC) Cutback Bitumen

Medium Curing (MC) Cutback Bitumen is a liquid bituminous material created by dissolving standard bitumen in a petroleum solvent, typically kerosene. This reduces its viscosity, enabling application at ambient temperatures without heating equipment. Once applied, the solvent evaporates, leaving the bitumen to solidify and bind effectively.

Key Applications:

- **Prime Coats:** Used to prepare granular bases for asphalt layers by promoting adhesion.
- **Cold Mix Asphalt:** Ideal for road maintenance and patching without the need for heating.
- **Surface Dressing:** Provides a protective layer, improving skid resistance and sealing surfaces.

Advantages:

- Easy to handle and apply without heating.
- Enhances penetration into porous surfaces for better bonding.

Considerations:

- Solvent evaporation releases VOCs, raising environmental concerns.
- Curing time depends on environmental conditions like temperature and humidity.

Grades:

MC grades, such as MC30- and MC800-, vary in viscosity to suit specific applications.

Medium Curing Cutback Specification											
Medium Curing (MC)	MC-30		MC-70		MC-250		MC-800		MC-3000		Test Methods
Property	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
Kinematic viscosity at 60°C, mm ² /s	30	60	70	140	250	500	800	1600	3000	6000	ASTM D-2170
Flash point (Cleveland open cup), °C	38	-	38	-	66	-	66	-	66	-	ASTM D-92
Distillation test: Distillate, volume percent of total distillate to 360°C:											ASTM D-402
To 225°C	-	35	-	25	-	20	-	-	-	-	
To 260°C	30	75	10	70	5	55	-	40	-	15	
To 316°C	75	95	65	93	60	90	45	85	15	75	
Residue from distillation to 360°C, percent volume by difference	50	-	55	-	67	-	75	-	80	-	
Tests on residue from distillation:											
Viscosity at 60°C, Pa	30	120	30	120	30	120	30	120	30	120	
Ductility at 25°C, cm	100	-	100	-	100	-	100	-	100	-	ASTM D-113
Solubility in trichloroethylene, %	99.0	-	99.0	-	99.0	-	99.0	-	99.0	-	ASTM D-4
Water, %	-	0.2	-	0.2	-	0.2	-	0.2	-	0.2	ASTM D-95

Packing: Safe and Efficient Solutions

At Black Gold, we offer a variety of packaging options to ensure the safe and efficient transport of bitumen. Each solution is designed to meet the specific needs of our customers while maintaining product integrity throughout the journey.

Available Packing Options

1. Steel Drums: Durable and secure, available in sizes ranging from 150 kg to 210 kg, with options for embossed drums for added customization.

2. Jumbo Bags: Cost-effective and flexible, ideal for bulk handling, with capacities ranging from 300 kg to 1.3 MT.

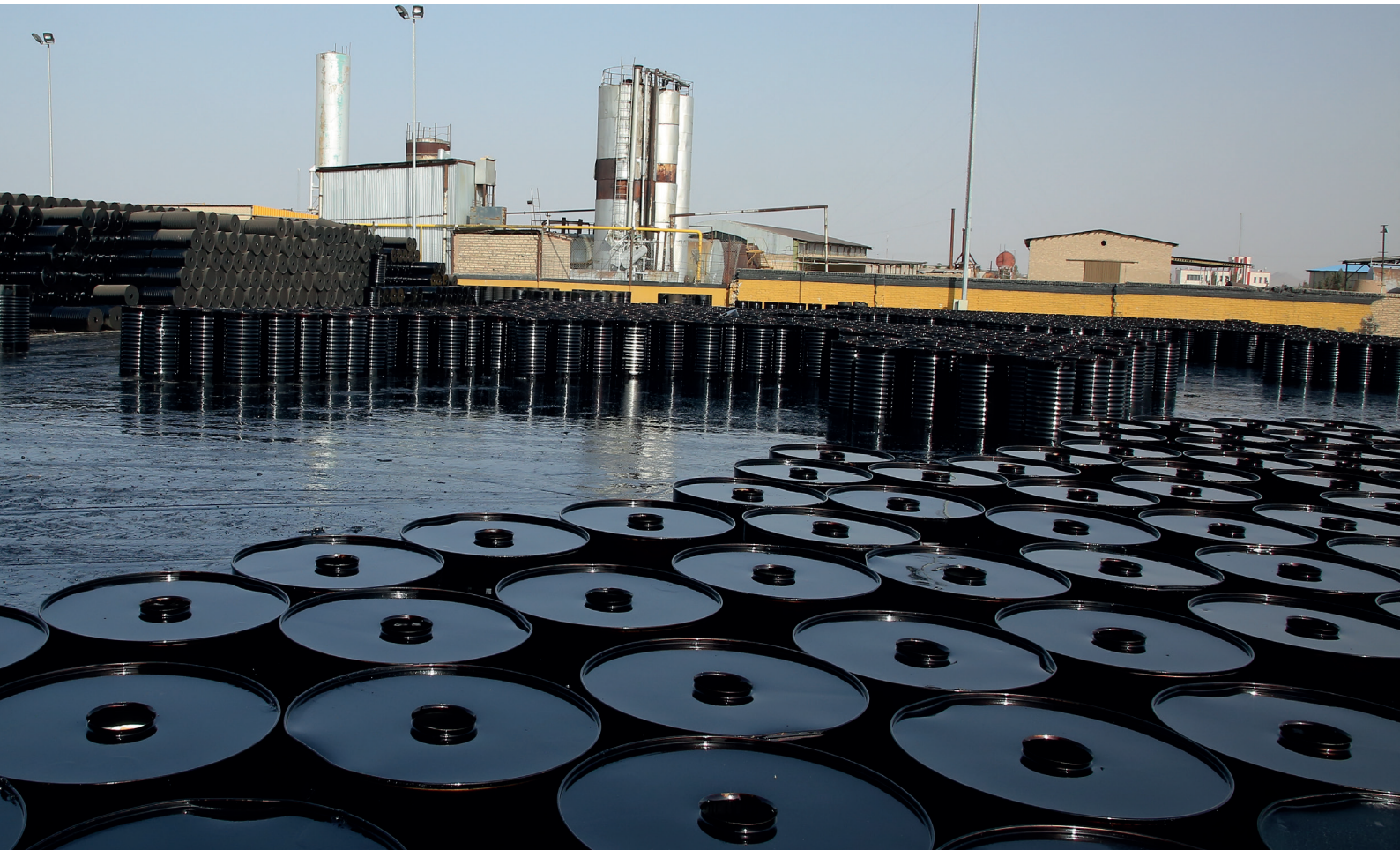
3. Bulk Transport: Specialized carriers for large-scale operations, ensuring efficient and economical delivery.

4. Flexitanks: Lightweight and versatile, designed for transporting bitumen in standard -20foot containers.

5. Bitutainers: Insulated containers with heating systems, perfect for long-distance transport while maintaining optimal bitumen quality.

Each packing method is carefully selected to suit the quantity, destination, and specific requirements of the shipment, ensuring safe and efficient delivery every time.





New Steel Drum

New steel drums are the most widely used packaging solution for bitumen, offering unmatched safety, durability, and consistent quality. Their robust design ensures that the bitumen remains protected during transportation and storage, making them the preferred choice for industries worldwide.

Varieties of New Steel Drums

Steel drums for bitumen are available in various sizes and specifications, tailored to meet different operational needs. They are categorized based on height, capacity, and lid design:

- **Long New Steel Drum (180 kg):** The most popular choice, preferred by over %80 of customers.
- **Short New Steel Drum (150 kg):** Compact and efficient for specific requirements.
- **Short New Steel Drum with Big Lid (156 kg):** Designed for easier access and handling.
- **Long New Steel Drum (200 kg):** Provides additional capacity for larger operations.

Each type varies in net weight, height, and body thickness, offering flexibility for diverse markets.

Advantages of Steel Drums

- 1. Preservation of Quality:** Steel drums do not alter the physical or chemical properties of bitumen.
- 2. UV Protection:** Safeguards bitumen from harmful UV rays, ensuring long-term stability.
- 3. Optimized Dimensions:** Proportional size and design allow for efficient stacking and transportation.
- 4. Safety:** Ideal for transporting flammable materials with minimal risk.
- 5. Container Compatibility:** Easily loaded into 20 ft or 40 ft containers for seamless global shipping.

Container Loading Capacity

- **20 ft Container:** Fits 110 drums, regardless of type.
- **40 ft Container:** Accommodates 138-137 drums of any type.

Jumbo Bags: Flexible, Efficient, and Cost-Effective Packaging

Jumbo bags are a versatile and economical solution for transporting bulk bitumen, offering unmatched flexibility, ease of use, and environmental benefits. These large, multi-layered bags, also known as bitu-plast, bitu-bag, poly cube, or poly bag, are designed to handle substantial quantities of bitumen while maintaining product integrity and minimizing waste.

Key Features and Advantages

- 1. Capacity Options:** Available in sizes ranging from 300 kg to 1.3 MT, meeting diverse operational needs.
- 2. Durable Construction:** Multi-layered design minimizes physical damage and protects bitumen from moisture during transit.
- 3. Ease of Handling:** Simplifies loading, unloading, and movement using forklifts or crane trucks, making it ideal for large-scale projects.
- 4. Cost Efficiency:** Reduces packaging costs significantly compared to steel drums.
- 5. Eco-Friendly:** The inner lining is fully consumable, and the outer lining is recyclable, ensuring minimal environmental impact.
- 6. Energy Savings:** Requires lower preparation and filling temperatures than steel drums, conserving thermal energy.
- 7. Minimal Waste:** Reduces bitumen waste by %4-3, with nearly zero waste during discharge.
- 8. Quick Discharge:** The unique design allows the bag to be torn and placed directly into molten furnaces, eliminating the need for additional heating.

Why Choose Jumbo Bags?

Jumbo bags are revolutionizing bitumen packaging with their lightweight and flexible design. They optimize space, reduce waste, and simplify logistics, making them the go-to choice for exporters and industrial users alike. These bags not only ensure the safe transport of bitumen but also contribute to sustainable and efficient operations.





Bulk Transport: Efficiency for Large-Scale Operations

Bulk transport is the most cost-effective and efficient method for delivering large quantities of bitumen. At Black Gold, we specialize in providing seamless bulk transportation solutions that maintain the quality and integrity of the product.

Key Features

- **High Capacity:** Specialized bitumen carriers with capacities of up to 22000 tons per load.
 - **Direct Delivery:** Bitumen is transported directly from the refinery to the destination, reducing handling and packaging costs.
 - **Temperature Control:** Advanced heating systems ensure the bitumen remains at the optimal temperature throughout transit.
 - **Streamlined Logistics:** Bulk transport minimizes delays and ensures timely delivery for large-scale projects.
- Our bulk transport solutions are designed for efficiency, reliability, and cost savings, making them the preferred choice for high-volume shipments.



At Black Gold, we take pride in offering world-class bulk delivery solutions tailored to meet the demands of high-volume bitumen projects. Leveraging our advanced logistics network and cutting-edge technology, we ensure the efficient, reliable, and cost-effective transportation of bulk bitumen across the globe.

Why Choose Black Gold for Bulk Delivery?

Unmatched Capacity: Our specialized bitumen carriers are designed to handle up to 22 tons per load, ensuring large-scale project needs are met seamlessly.

Direct-to-Destination Service: We deliver bitumen directly from our refinery to your site, minimizing handling, reducing costs, and maintaining product integrity.

Temperature Assurance: Advanced heating systems maintain the optimal temperature of bitumen throughout transit, ensuring quality and usability upon arrival.

Streamlined Operations: Our well-coordinated logistics eliminate delays, guaranteeing timely delivery for your critical projects.

Trusted Expertise in Bulk Transportation

With years of experience and a proven track record, Black Gold is your trusted partner for bulk bitumen delivery. Our commitment to quality, precision, and customer satisfaction ensures that your project runs smoothly, no matter the scale or location.





Flexitank Packing

Flexitanks provide a modern, efficient, and eco-friendly solution for transporting non-corrosive, non-hazardous liquids such as bitumen. These multi-layered, heat-resistant bags fit into standard -20foot containers, enabling the transport of up to 24,000 liters of bitumen per container-offering a higher capacity than traditional steel drums or IBCs. Designed to withstand high temperatures, flexitanks ensure the safe transport of bitumen while maintaining product integrity. Their single-use nature eliminates the need for return logistics, saving costs and reducing environmental impact. Additionally, flexitanks are lightweight and reduce the overall shipping weight, contributing to lower transportation costs and carbon emissions.

At Black Gold, we supply premium-quality flexitanks tailored to meet diverse customer requirements. With flexitank packing, we ensure efficient, reliable, and cost-effective delivery of bitumen, making it an ideal choice for international and bulk transportation. Our commitment to innovation and quality helps us provide seamless logistics solutions to meet the dynamic needs of our clients.

Purchase Process

Step 1: Price Negotiation

Negotiations will be conducted to determine the price based on the type and grade of bitumen, the quantity required, the destination, and the advance payment the buyer can make. A higher advance payment will facilitate a more favorable price.

Step 2: Offer Confirmation

The customer will receive a detailed offer from Black Gold. The customer must confirm acceptance of this offer via email.

Step 3: Proforma Invoice

Black Gold will issue a Proforma Invoice (PI). The buyer should carefully review the terms and conditions outlined in the PI. Once reviewed, the buyer is required to sign and stamp the PI and return it to Black Gold.

Step 4: Advance Payment

The buyer must provide proof of advance payment to secure the contract. This step ensures the commitment of the buyer and initiates the production process.

Step 5: Production and Customs Formalities

Upon confirmation of the advance payment, Black Gold will commence production, loading, and handling of customs formalities.

Step 6: Documentation and Balance Payment

Black Gold will provide the buyer with all necessary customs documents, including the Bill of Lading, along with the required invoices. The buyer must then send proof of the balance payment.

Final Step: Cargo Release

After confirmation of the final payment, Black Gold will release the cargo to the buyer. The transaction will be completed, and the deal will be formally closed by both parties.





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