

HENAN AFRO-ASIA

GEO ENGINEERING

LT CO. LTD

Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M
LAND	F8	[Signature]	24/11/15						
NF	M3	[Signature]	3/6/16	↳					
DIF	M4	WEL	24/4/16						
DIF	F14	[Signature]	4/10/16	↳					
ADAM	F14	LO	5/10/16						
AgDIF	F16	[Signature]	7/7/17	WEL					
Kah	F16	WEL	4/7/17	WEL					
MNF	M6	WEL	5/7/17	WEL					
EXD	M61	WEL	5/7/17	LR					
AgDIF	M61	LR	5/7/17	WEL					
Kahwa	M61	WEL	6/7/17	WEL					
AgDIF	M7	WEL	14/7/17	WEL					
EXD	M9	WEL	14/7/17	LR					
AgDIF	M9	LR	17/7/17						
Ag.DIF	M.10	[Signature]	25/7/17	WEL					
EXD	M.11	WEL	25/7/17						

LID

(TANZANIA) W. M.

MINUTE SHEET

Dokezo
No.

1.0
EXD ✓

The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 2.05M
- (b) Legal entity has been incorporated under certificate No. 59477-01 of 03/02/2007

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N. Senzia

DIF

7th August, 2013

2.0
EXD


In response to the TIC letter of registration dated 31st July 2013

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Barclays Bank Ltd
- (c) Title deed as evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 042502 herein attached.

21/08/2013

APPROVED BY EXD
Sign: 
Date: <u>20/08/13</u>



DIF

MINUTE SHEET

Dokezo
No. 3

DIF

Please find 3 copies of draft letters for your signature

~~Signature~~
IP
30/6

40

DIF

¶ 10, 11, 12 & 13 contains all required documents for extension of implementation period of certificate no. 042502, I recommend the certificate no 042502 to be sent to EXD for signature

SIPA ~~...~~

26/09/2016

50

By EXD

Certificate of members has been amended as per ~~...~~ as per file 11 and is hereby submitted for your signature

26/09/2016

APPROVED BY EXD
By: Ufandini
Date: 26/9/2016


DIF

MINUTE SHEET

DOKEZO

No.

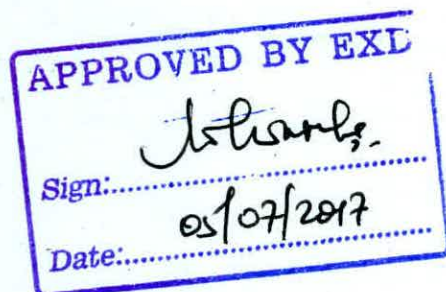
60

Ag DIF

The name was wrongly typed during the extension of TIC certificate instead of Henan Agro-Asia Geo-Engineering (Tanzania) Company Limited it was wrongly typed as Henan Agro-Asia Ceo-Engineering (Tanzania) Company Limited. Since the error was originated from on our side the investor as requested waiver of fee us\$ 1000 and issuance of new certificate with correct name. I therefore recommend the waiver and issuance of new certificate.

SIFO 

5/07/2017



7. ~~61~~

EXD

Request for your approval to amend a certificate of incentives by writing a proper name of the company. There was an error in typing the previous certificate, ~~in sta~~ instead of typing Geo-Engineering, it was typed ~~Geo~~ Ceo-Engineering.

In addition to that, I request your approval to waive a fee of us\$ 1000 because an error was caused by our staff.

I submit for your review and approval



Ag DIF — 5/7/2017

MINUTE SHEET

DOKEZO

No.

8.0

Ag DIF

The amendment of correction of company name
 been made on COI No. 042502, therefore
 recommend COI No. 042502 to be sent
 to EXD for signature
 STCO dated 14/07/2017

9.0-8.0 EXD

A certificate of incentives has been awarded
 by writing a proper name of the company
 as per your approval in M.7.
 I submit for your review and signature.

APPROVED BY EXD

Signature

Date: 17/07/2017

Ag. DIF

10.

please find and Resign Derivative Rights and
 applications for the Leasehold Title for EXD
 and LMS signature.

25/7/2017

EXD

11

please find Derivative Rights and applications
 for the Leasehold Title for your review
 and signature

25/7/2017

Ag DIF

MINUTE SHEET

Dokezo
No.

12.

LAM

Section 3 Part A of the Derivative Rights caters for development of the land given out. However, the section does not explicitly indicate TIME allowed for the development to occur. Advice whether we can include "period" of 3 years allowable period for development of the land and failure to comply with TIC will retake/revoke the Derivative Right and grant it to other investors. Advice by 27/07/2017.

LAM
EXD
25/07/2017

13.

EXD

I have noted your critical observation on the obligation of the lessee on Part A Section 3. This view is authentic and logical. However, your concern has been addressed in Part B; section 2, where it is stipulated that when the lessee breaches the terms and conditions of these Lease Agreements, the lessor shall re-enter the land and forfeit the lease by serving a written notice. The terms and condition of the Lease Agreement is explicitly stipulated in Part A: Section 5 of the same.

LAM
L'AM
26/07/2017

MINUTE SHEET

Dokezo 14
No.

LAM, M. 13

Let us add words "within thirty six months after date of issue of this derivative right" at the end of section 3 of Part A. Will there be any contravention?

ls/warby.

EXD

26/07/2017

15

EXD, M. 13

I concur your advice and I have amended Part A of Section 3 as per your advice. The consequential amendment made will be adhered to all forthcoming leasehold Agreements of TIC with investors from today. Please see the amendment at page 2.

~~ls/warby.~~
27/07/2017.

LAM.

16. LAM, M. 13
AgDIF, M. 11

This is very good LAM.

ls/warby.

EXD

27/07/2017

HENAN AFRO-ASIA GEO-ENGINEERING (T) COMPANY

BUSINESS PLAN

FOR TAILING GOLD PROCESSING

PREPARED BY NADKA TRADING SUPPLIES
KENYATTA ROAD, OLD KAUMA BULDING
P.O.BOX 10549 – MWANZA.

2013

P.O.BOX 6313, MWANZA - TANZANIA

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- 1.1 STUDY LAYOUT

This study is presented in one document comprising the following major chapters.

Chapter One	-Introduction
Chapter Two	-Executive Summary
Chapter Three	-Manufacturing Sector in Tanzania
Chapter Four	-Mineral Processing
Chapter Five	-Mining Sector and Governing Policy
Chapter Six	-Production Process and Technology
Chapter Seven	-Machinery, Equipment and Civil Works
Chapter Eight	<i>-Production Inputs Requirement & Availability</i>
Chapter Nine	-Manpower and Plant Organization
Chapter Ten	-Investment and Financing
Chapter Eleven	- Financial Analysis
Chapter Twelve	- Economic Analysis
Chapter Thirteen	- Recommendations

1.0 INTRODUCTION

1.2 FOREWORD

This Project Feasibility Study Report sets out proposals by M/S Henan Afro – Asia Geo – Engineering (Tanzania) Company Limited of setting up a Tailing and facilities for processing gold in Mwanza City, Plot 646, Block B, Nyamhongolo Industrial area, Ilemela.

1.3 OBJECTIVES OF THE STUDY

The purpose of this Feasibility Study is to work out the technical and commercial details and the financial viability for the establishment of the above mentioned project.

1.4 PROJECT PROMOTERS

The following sponsors are promoting the proposed facilities. Directors (shareholders) are namely:

Name	Nationality	% Shareholding
Mao Yufei	Chinese	30
Chen Shengli	Chinese	20
Li Xuqing	Chinese	25
Bai Desheng	Chinese	25

The current shareholders of the company have a wealth of experience in similar projects and are keen to exploit such experience to make this project a success.

2.0 EXECUTIVE SUMMARY

2.1 INTRODUCTION

A lapidary is an artist or artisan who forms stone, mineral, gemstones, and other suitably durable materials into decorative items such as engraved gems, including cameos, or cabochons, and faceted designs. Hard stone carving is the term in art history for the objects produced and the craft. Diamond cutters are generally not referred to as lapidaries, due to the specialized techniques which are required to work diamond. Gem cutter typically refers to diamond cutters or producers of faceted jewels in modern contexts, but artists' producing engraved gems, jade carvings and the like in older historical contexts.

Apart from figurative carving, there are three broad categories of lapidary arts. These are the procedures of tumbling, cabochon cutting, and faceting. The distinction is somewhat loose, and leaves a broad range within the term cabochon.

Most lapidary work is done using motorized equipment and resin or metal bonded diamond tooling in successively decreasing particle sizes until a polish is achieved. Often, the final polish will use a different medium, such as tin oxide, glastite or cerium (IV) oxide. Older techniques, still popular with hobbyists, used bonded grinding wheels of silicon carbide, with only using a diamond tipped saw. Diamond cutting, because of the extreme hardness of diamonds, cannot be done with silicon carbide, and requires

the use of diamond tools. There are also many other forms of lapidary, not just cutting and polishing stones and gemstones. These include: casting, faceting, carving, jewellery, mosaics.

Comminution is the breaking up of ore to make gold available for treatment. Conventionally, this process occurs in multi-stage crushing and milling circuits. Modern technology is based on large mills fed directly with run-of-mine material.

Gold ores can typically be classified into:

- Refractory ores, where the gold is locked within a sulphide mineral and not readily available for recovery by the cyanidation process; or
- Free milling, where the gold is readily available for recovery by the cyanidation process.

Refractory ore treatment is done after fine grinding, where the sulphide materials are floated away from the barren gangue material to produce a high-grade sulphide concentrate. The sulphide concentrate is oxidised by either roasting or bacterial oxidation (BIOX). The oxidation process oxidises the sulphide minerals liberating the gold particles making them amenable to recovery by the cyanidation process.

Free milling and oxidised refractory ores are processed for gold recovery by agitator leaching the ore in an alkaline cyanide leach solution followed generally by adsorption of the gold cyanide complex onto activated carbon-in-pulp (CIP).

The alternative process is the heap-leach process. Generally considered applicable to only high-tonnage, low-grade ore deposits. Here, the run-of-mine ore is crushed and placed on the leach pad. Low strength alkaline cyanide solution is applied, generally as a drip, to the top of the heap for periods of up to three months. The dissolved gold bearing solution is collected from the base of the heap and transferred to the carbon-in-solution (CIS) columns where the gold cyanide complex is adsorbed onto activated carbon. The stripped solution is recycled back to the top of the heaps.

Gold adsorbed onto activated carbon is recovered by a process of re-dissolving the gold from the activated carbon (elution), followed by precipitation in electro-winning cells and subsequent smelting of that precipitate into doré bars that are shipped to the gold refineries.

The retreatment of tailing stockpile from previous decades' operations is also practised. The old tailings are mined by water sluicing followed by agitator leaching in alkaline cyanide solution and recovery of dissolved gold onto activated carbon.

The major by-products produced during gold processing are:

- Silver, which is associated with gold in ratios ranging from 0.1:1 to 200:1 silver to gold;
- Sulphuric acid which is produced by scrubbing the gases generated from the roasting plants; and

- Uranium which is recovered in a process which involves initial acid leaching followed by recovery of the leached uranium onto resin and subsequent stripping with ammonium hydroxide and precipitation of crude yellow cake.

The tailings from the process operations are stored in designated Tailings Storage Facilities designed to enhance water recovery and prevent contaminant seepage into the environment. The doré bars, are transported to a refinery for further refining, to as close to pure gold as possible – good delivery status. This gives the assurance that the bar contains the quantity and purity of gold as stamped on the bar.

Founders of For The People Limited have enjoyed a proud history and the future looks even brighter for the proposed project. The following are reasons why one should select the company's products

- Strong Foundations:

A strict code of professionalism, quality and service will place the company at the top of other lapidaries and gold processors, and its reputation will be steadily extended through the obvious satisfaction of customers.

- Strong On Quality:

The company will manufacture quality jewellery and process gold. Its range of products will be of superb quality. The factory will maintain high quality standards certified to universally recognized criteria.

2.2 LOCATION

The plant will be located within Mwanza City, Plot 646, Block B, Nyamhongolo Industrial area, Ilemela District. It is expected that production will be carried out in company owned premises and sponsors are considering construction of own factory buildings upon completion of process for land acquisition.

2.3 MANPOWER REQUIREMENTS

The whole project will comprise of a total permanent work force of about 56 people and several other on temporary basis. Initially there will be a few technical expatriates who will give training to the local staff. Maximum employment will be given to the local work force.

The factory will be organized into three major areas namely:

1. Production
2. Marketing
3. Finance and administration

2.4 IMPLEMENTATION

The project is planned to undergo two phases:

Phase I: Major activities to be involved include registration of the project and approvals by the Tanzania Investment Centre (TIC), and mobilization of funds from Sponsors and construction of factory buildings.

Phase II: Will involve identification of appropriate lapidary and gold processing technology, sourcing of machinery and equipment, staff recruitment and training of core personnel. Manufacturing operations will commence during this phase.

2.5 PROJECT ECONOMICS

2.5.1 CAPITAL INVESTMENT REQUIREMENTS

COST STRUCTURE	
PARTICULAR	AMOUNT USD
Land and Buildings	900,000
Plant, Machinery & Equipment	500,000
Motor Vehicles	400,000
Furniture & Fittings	20,000
Pre expenses	100,000
Others	20,000
Working Capital	150,000
TOTAL	2,090,000

*US\$ 1 = Tshs 1,630

2.5.2 EXPENDITURE ON BASIC MATERIALS AND PROFITABILITY

The major expenditure item is the purchase of various materials used in lapidary and gold processing including raw gold. Project revenue will accrue from sale of jewellery and processed gold. Based on projected revenue at sustainable levels of production the project is quite profitable.

2.6 RECOMMENDATIONS

The study shows the establishment of lapidary and gold processing facilities is both technically and financially a feasible undertaking. Furthermore, it will create local employment for the national benefit. In view of the findings, the project is recommended for implementation.

3.0 MANUFACTURING SECTOR IN TANZANIA

3.1 INTRODUCTION

Although an underdeveloped sector in Tanzania, manufacturing is nevertheless an important contributor to the country's GDP. But the burdens it struggles under are substantial. Hampered by the variability of the agricultural sector on which it is based, Tanzania's industries must also contend with high costs of production, low labour productivity, high interest rates and increased competition arising out of the policy of trade liberalization.

In this context, the sector is characterized by a narrow industrial base dominated by agro-industries, limited diversification, reliance on imported inputs of raw materials and intermediates, relatively underdeveloped industry linkages, prevalent use of obsolete technologies and production that is mainly focused on the domestic market.

Government recognizes that significant transformation of the sector is vital. In order to achieve this, it is necessary to promote and stimulate a change process which will make the sector exhibit a diversified structure of production; undertake processing of more of the natural resources with which Tanzania is endowed; and become export-oriented.

Taking into account the above factors, Government's goals for the industrial sector in the medium term are to optimize the exploitation of domestic natural resources; to strengthen backward and forward linkages within the manufacturing sector and between the sector and rest of the economy; to ensure that industries are competitive in the domestic and international markets; to raise levels of technological capabilities; to create

new employment opportunities; to absorb the rapidly growing labour force; to strengthen the SME sector and put emphasis on sub regional collaboration and south-south cooperation.

3.2 IMPORTANCE OF THE SECTOR AND PERFORMANCE

In terms of importance, the manufacturing sector, though not strong as it should be, continues to play a respectable role in the economy, contributing to 18.9% of export earnings and 8.6% to GDP - but this is still short of the planned target of 15% by 2020.

In the country's Development Vision-2025, it is projected that the contribution of the industrial sector to the economy will reach 25% like the semi-industrialized countries of South East Asia.

Tanzania's most important industries include agro food processing, beverages, oil refining, and cement. Other industries include the production of textiles, apparel, tobacco products, glass, paints, plastics, chemicals and pharmaceuticals, and the processing of metals and wood products.

The sector provides employment for an estimated workforce of over 100,000 people. Growth rate of the sector decelerated from 9.9 percent in 2008 to 8.0 percent in 2009. This trend was due to the effects of the global economic meltdown.

3.3 EXPORT DEVELOPMENT

The export market for manufactured goods comprises cotton yarn, manufactured coffee, manufactured tobacco, sisal products, plastics, textiles and apparel and iron steel.

During 2009, the export value of manufactured goods decline from US\$ 662.3 million recorded in 2008 to US\$ 497.6 million. The decline is partly attributable to the drop in demand for the manufactured products in the neighbouring countries following the global financial crisis.

3.4 MAJOR PRODUCTION AND INDUSTRIAL UNITS

3.4.1 Food, Beverages and Tobacco

The food manufacturing in Tanzania include manufacturing of dairy products, canning and preserving of fruits and vegetables, canning fish and similar foods, manufacture of animal and vegetable oils, grain milling, baking, sugar and confectionery as well as prepared animal feeds. The beverages include the distilling and blending of spirits; manufacture of wines, cider and beer; production of soft drinks and carbonated waters and the bottling of natural spring and minerals waters. The tobacco subsector comprises manufacturing of cigarettes, tobacco and other tobacco production.

3.4.2. Textiles, Clothing, Leather and Footwear

Activities undertaken in this category include spinning, weaving and finishing of textiles as well as garments, knitting and the manufacture of carpets, rugs, cordage, rope and twines. The leather and footwear subsector include tanneries; leather finishing and manufacturing of products from leather such as luggage, handbags and purposes.

3.4.3 Wood products activities Accounted in the subsector

Includes sawmills, planning and other wood mills manufacturing goods.
Also

included is the manufacturing of wooden containers, cane products and wooden products.

3.4.4 Paper and Paper Products

This comprises the manufacturing of pulp, paper, paperboard, fibreboards, light packaging, heavy packaging, stationery and other paper products.

3.4.5 Chemicals, Petroleum, Rubber and Plastics

The chemical subsector comprises the manufacture of basic industrial chemicals, fertilizers, pesticides, plastic materials and products, medicinal and pharmaceuticals, soap, detergents, perfumes and other cosmetics, paints and other chemical products. While the petroleum subsector comprise of petroleum refineries, fuel oils, lubricating oils and manufacture of asphalt materials.

Rubber products produced in the country include tyres and tubes conveyors and fan belts, rubber mats, groves, pipes and tanks, plastic sheets, kitchenware, furniture and footwear.

3.4.6 Non-metallic Mineral Products

This includes manufacture of pottery, china and earthenware, glass and glassware products, bricks, tiles, cement, concrete, gypsum and plaster products.

Boosted by robust growth in construction, Tanzania's cement industry has grown rapidly over the years, with three cement producers and a combined production capacity of 1.9 million tonnes per year.

3.4.7 Basic Metal Products

This comprises rolling mills and foundries to produce products such as slabs, bars, sheets, plates, strips, tubes, pipes and rods.

3.4.8 Fabricated Metals, Machinery and Equipment

These include manufacture of cutlery, hand tools and general hardware, furniture and fixtures, doors, metal staircases and window frames. Others are electrical motors transformers, electrical control devices and switchboard apparatus as well as radios and transport equipment, mainly bicycles and animal and auto-pulled carts.

3.4.9 Other Manufacturing Industries

This covers products such as jewels and related articles, furniture manufacture, measuring and controlling equipment and optical goods. Production in this category has experienced an average growth of over 12 percent over the last decade.

3.5 NOTABLE PERFORMANCE OF SOME LOCAL INDUSTRIES

The goods whose production skyrocketed include Konyagi, which increased by 151.9 %, from 4,049,000 litres in 2008, up to 10,201,000 litres in 2009. Production of pyrethrum agro-chemicals also increased from 73 tonnes in 2008, up to 266 tonnes, equivalent to 264.4 % increase.

Production of wheat flour increased from 287,925 tonnes in 2008 to 368,885 tonnes in 2009, representing 28.1 % increase. Production of Chibuku brew also increased sharply from 10,235 litres in 2008, up to 16,141 tonnes in 2009, equivalent to 57.7 % increase.

Likewise, production of iron sheets ballooned to 50,664 tonnes in 2009, from 31,743 tonnes in 2008, equivalent to 59.6 % increase.

Production of batteries also increased to 78 million batteries in 2009, from 53 million batteries in 2008, representing 47.2 % increase.

Moreover, production of cement increased from 1,756 tonnes in 2008 up to 1,941 tonnes in 2009. This was caused by high demand of the

commodity as consumption of cement skyrocketed from 1,940,845 tonnes in 2008 to 2,399,458 tonnes in 2009, equivalent to 58.5% increase.

However production of aluminum declined from 105 tonnes in 2008 to 58 tonnes in 2009, registering a 44.8 % decrease. Production of garments also declined from 7,783,000 square metres in 2008 to 7,913,000 square metres in 2009, a 34.9 % decrease.

Other goods whose production declined during the period under review include logs (16.6%), biscuits and spaghetti (1.5%), beers (2 %), cigarettes (4.4%) and iron (13%).

3.6 INVESTMENT OPPORTUNITIES

The priority sectors for investment include the following export-oriented manufacturing operations: Textile and garments; leather processing and leather products; lapidary including gold, diamonds and gemstones; agro processing; fish processing; wood and wood products; electrical and electronic appliances; and ICT industries.

3.7 POLICIES AND REGULATORY FRAMEWORK

The future discourse for industrial development in Tanzania is elaborated in the Sustainable Industrial Development Policy - SIDP". The main purpose of SIDP is to get out a path for industrializing Tanzania so that by the turn of the first quarter of the 21st Century it becomes a semi industrialized country.

In its approach SIDP embraces the principles of a market-led economy and competitiveness. It points out plainly that industry would only prosper in

the hands of increased private sector participation both in decision making and implementation.

The government in this aspect has vowed to increasingly provide an environment which is welcoming, attractive, and stable and that can encourage private sector investment.

The private sector in its part should take all necessary initiatives to respond and manage challenges of globalization. Firms are challenged to pursue firm strategies which are geared towards building the necessary capabilities to enable them compete in the world market.

3.8 INDUSTRIAL SUPPORT ORGANISATIONS

The government has established several institutions to render support services to the industrial sector. Among them are: The National Development Corporation (NDC), the Small Industries Development Organization (SIDO),

the Centre for Agricultural Mechanization and Rural Technology (CARMATEC), the Export Processing Zones Authority (EPZA), the Tanzania Industrial Research Development Organization (TIRDO), the Tanzania Engineering and Manufacturing Design Organisation (TEMDO) and Tanzania Bureau of Standards (TBS).

3.9 CHALLENGES FACING THE MANUFACTURING SECTOR

- Poor technology;
- Insufficient industries/ factories;
- Unreliable market for the final processed goods;

- High cost of power, unreliability of power and underdeveloped infrastructure;
- Unreliable availability of raw materials;
- Small number of trained manpower.

3.10 CONCLUSION

The manufacturing sector holds the key to Tanzania's economic growth given the desire to diversify from agriculture and tourism to other sectors. Although the sector's contribution to the national economy has not significantly improved lately, there is every reason to believe that with proper policies and investment incentives in place, manufacturing sector is a growth area.

4.0 MINERAL PROCESSING

Mineral processing has as objective to prepare the ore for the extraction of the valuable minerals (metallic ores) but also produces commercial final products of non-metallic ores. Apart from regulating the size particle, it is a process treating to separate the valuable minerals from the no useful mineral so that can be produced a rich product called concentrate which has most of the valuable minerals. The importance of mineral processing is very important nowadays due to the lack of mineral deposits of high grade and easy treatment. So, treating a low grade ore is many times a challenge. A mineral deposit is mined if the ore is found in a large enough deposit to be extracted economically, usually in an underground or open pit mine. Mineral processing separates minerals and gangue (undesirable minerals). Key steps in mineral processing are comminution and separation.

The comminution processes involve crushing and grinding and are highly capital intensive and contribute the most to total operating costs at ore processing plants. They are also sometimes inefficient at converting energy into work as particle size is reduced. As a result the ancient art of comminution can spark heated debates among specialists over how best to break the mechanical bonds that lock useful minerals to a host rock so that valuable minerals can be exposed to recovery systems. The progress on this has been slow since the time of the stamp mills.

To recover and concentrate valuable minerals, the final product from the size reduction step is sent to the concentration section which separates that product into two product products: valuable mineral (concentrate), and gangue (tailings). The main concentration processes are flotation, electric

and magnetic systems, and gravimetric methods. When the concentrate is obtained, there are two possible routes for its treatment which depends of the ore treated. Thus, polymetallic ores usually produce a copper, lead or zinc concentrate which are sent to the smelter for the final treatment. But, the situation can be different in the treatment of precious metals because many times the concentrate is treated at the same mill by combined operations of pyrometallurgy, hydrometallurgy, and electrometallurgy.

An aspect very important in the two decades is related to the advances in process control which has been responsible for the most significant recent increases in mill productivity. Combined with computer based control systems, on stream analysis has revolutionized mill operations, cutting operation costs and more importantly, increasing recoveries, grades, and throughputs. Thus, an operator does not have to work blind and pit his skills against the whims of the ore. So without considering the type of ore or process treatment employed, a fundamental achievement obtained is the called control policy. Then, it is clear that the control system has to maintain the best metallurgical efficiency although many times, there is a dilemma between quality and throughput, this relationship trends to change from mill to mill.

Consequently, mineral processing is a complex art that most time is influenced by the nature of the ore and the devices implanted in the plant.

4.1 HISTORY

Before the advent of heavy machinery the raw ore was broken up using hammers wielded by hand, a process called "spalling". Before long,

mechanical means were found to achieve this. For instance, stamp mills were used in Samarkand as early as 973. They were also in use in medieval Persia. By the 11th century, stamp mills were in widespread use throughout the medieval Islamic world, from Islamic Spain and North Africa in the west to Central Asia in the east. A later example was the Cornish stamps, consisting of a series of iron hammers mounted in a vertical frame, raised by cams on the shaft of a waterwheel and falling on to the ore under gravity.

The simplest method of separating ore from gangue consists of the picking out the individual crystals of each. This is a very tedious process, particularly when the individual particles are small. Another comparatively simple method relies on the various minerals having different densities, causing them to collect in different places: metallic minerals (being heavier) will drop out of suspension more quickly than lighter ones, which will be carried further by a stream of water. The process of panning and sifting for gold uses both of these methods. Various devices known as 'buddles' were used to take advantage of this property. Later, more advanced machines were used such as the Frue vanner, invented in 1874.

Other equipment used historically includes the hutch, a trough used with some ore-dressing machines and the keeve, a large tub used for differential settlement.

4.2 UNIT OPERATIONS

Mineral processing can involve four general types of unit operation: *comminution* – particle size reduction; *sizing* – separation of particle sizes

by screening or classification; *concentration* by taking advantage of physical and surface chemical properties; and *dewatering* – solid/liquid separation. In all of these processes, the most important considerations are the economics of the processes and this is dictated by the grade and recovery of the final product. To do this, the mineralogy of the ore needs to be considered as this dictates the amount of liberation required and the processes that can occur. The smaller the particles processes, the greater the theoretical grade and recovery of the final product, but this however is difficult to do with fine particles as they prevent certain concentration processes from occurring.

4.2.1 Comminution

Comminution is particle size reduction of materials. Comminution may be carried out on either dry materials or slurries. Crushing and grinding are the two primary comminution processes. Crushing is normally carried out on "run-of-mine" ore, while grinding (normally carried out after crushing) may be conducted on dry or slurred material.

4.2.2 Sizing

Sizing is the general term for separation of particles according to their size. The simplest sizing process is screening, or passing the particles to be sized through a screen or number of screens. Screening equipment can include grizzlies, bar screens, wedge wire screens, banana screens, multi deck screens, vibratory screed, fine screens, flip flop screens and wire mesh screens. Screens can be static (typically the case for very coarse material), or they can incorporate mechanisms to shake or vibrate the screen. Some considerations in this process includes the screen material, the aperture size, shape and orientation, the amount of near sized particles, the

addition of water, the amplitude and frequency of the vibrations, the angle of inclination, the presence of harmful materials, like steel and wood, and the size distribution of the particles.

Classification refers to sizing operations that exploit the differences in settling velocities exhibited by particles of different size. Classification equipment may include ore sorters, gas cyclones, hydrocyclones, rotating trommels, rake classifiers or fluidized classifiers.

An important factor in both comminution and sizing operations is the determination of the particle size distribution of the materials being processed, commonly referred to as particle size analysis. Many techniques for analyzing particle size are used, and the techniques include both off-line analyses which require that a sample of the material be taken for analysis and on-line techniques that allow for analysis of the material as it flows through the process.

4.2.3 Concentration

There are a number of ways to increase the concentration of the wanted minerals: in any particular case the method chosen will depend on the relative physical and surface chemical properties of the mineral and the gangue.

➤ Gravity concentration

Historically the earliest method used, particles can be classified based on their specific gravity. Air is the main fluid medium used for the process. Gravity concentration processes include:

- Heavy media or dense media separation (these include, baths, drums and dense medium cyclones)
- Shaking tables
- Spiral separators
- Batac jigs
- Centrifugal bowl concentrators
- Jig concentrators are continuous processing gravity concentration devices using a pulsating fluidized bed.
- Multi gravity separators
- Inline pressure Jigs
- Reichert Cones

These processes can be classified as either dense medium separation or gravity separation. The difference between the two that gravity separation does not use a dense medium to operate, only water or air. Dense medium separation can be performed with a variety of mediums. These include organic liquids, aqueous solutions, suspensions in water and suspensions in air. Of these, most industrial processes use suspensions in water. The organic liquids are not used due to their toxicity and difficulties in handling. The aqueous solution as a dense medium is used in coal processing in the form of a belknap wash and the suspension in air is used in water-deficient areas, like china, where sand is used to separate coal from the gangue minerals. The dense medium separation is also classified as absolute gravity separation as the sinks and the floats travel in different directions. The gravity separation is also called relative gravity separation

as they separate particles due to their differences in the magnitude of the particle response to a driving force.

These processes can also be classified into multi-G and single G processes. The difference is the magnitude of the driving force for the separation. Multi-G processes allow the separation of fine particles to occur and these particles can be in the range of 10 to 50 micrometres. The single G processes are only capable of processing particles that are greater than 80 micrometres in diameter.

Of the gravity separation processes, the spiral concentrators are one of the most economical due to their simplicity and use of space. They operate by flowing film separation and can either use wash water or be wash water-less. The wash water spirals separate particles more easily but can have issues with entrainment of gangue with the concentrate produced.

Froth flotation cells are used to concentrate copper and nickel sulfide minerals,

➤ Froth flotation

Froth flotation is an important concentration process. This process can be used to separate any two different particles and operated by the surface chemistry of the particles. In flotation, bubbles are introduced into a pulp and the bubbles rise through the pulp. In the process, hydrophobic particles become bound to the surface of the bubbles. The driving force for this attachment is the change in the surface free energy when the attachment occurs. These bubbles rise through the slurry and are collected from the surface. To enable these particles to attach, careful consideration

of the chemistry of the pulp needs to be made. These considerations include the pH, Eh and the presence of flotation reagents. The pH is important as it changes the charge of the particles surface and the Eh affects the chemisorption of collectors on the surface of the particles.

The addition of flotation reagents also effects the operation of these processes. The most important chemical that is added is the collector which binds to the surface of the particles as it is a surfactant. The main considerations in this chemical are the nature of the head group and the size of the hydrocarbon chain. The hydrocarbon tail needs to be short to maximize the selectivity of the desired mineral and the head group dictates which minerals it attaches to.

The frothers are another important chemical addition to the pulp as it enables stable bubbles to be formed. This is important as if the bubble coalesce, minerals fall off their surface. The bubbles however should not be too stable as this prevents easy transportation and dewatering of the concentrate formed. The mechanism of these frothers is not completely known and further research into their mechanisms is being performed.

Depressants and activators are used to selectively separate one mineral from another. Depressants inhibit the flotation of one mineral or minerals while activators enable the flotation of others. Examples of these include CN^- , used to depress all sulfides but galena and this depressant is believed to operate by changing the solubility of chemisorbed and physisorbed collectors on sulfides. An example of an activator is Cu^{2+} ions, used for the flotation of sphalerite.

There are a number of cells able to be used for the flotation of minerals. These include flotation columns and mechanical flotation cells. The

flotation columns are used for finer minerals and they typically have a higher grade and lower recovery of minerals than mechanical flotation cells. The cells in use at the moment can exceed 300 m³. This is done as they are cheaper per unit volume than smaller cells, but they are not able to be controlled as easily as smaller cells.

This process was invented in the 19th century in Australia. It was used to recover a sphalerite concentrate from tailings, produced using gravity concentration. Further improvements have come from Australia in the form of the Jameson cell. This operated by the use of a plunging jet that generates fine bubbles. These fine bubbles have a higher kinetic energy and as such they can be used for the flotation of fine grained minerals, such as those produced by the isamill.

➤ Electrostatic separation

There are two main types of electrostatic separators. These work in similar ways, but the forces applied to the particles are different and these forces are gravity and electrostatic attraction. The two types are electrodynamic separators (or high tension rollers) or electrostatic separators. In high tension rollers, particles are charged by a corona discharge. This charges the particles that subsequently travel on a drum. The conducting particles lose their charge to the drum and are removed from the drum with centripetal acceleration. Electrostatic plate separators work by passing a stream of particles past a charged anode. The conductors lose electrons to the plate and are pulled away from the other particles due to the induced attraction to the anode. These separators are used for particles between 75 and 250 micrometres and for efficient separation to occur, the particles need to be dry, have a close size distribution and uniform in shape. Of

these considerations, one of the most important is the water content of the particles. This is important as a layer of moisture on the particles will render the non-conductors as conductors as the layer of the water is conductive.

Electrostatic plate separators are usually used for streams that have small conductors and coarse non-conductors. The high tension rollers are usually used for streams that have coarse conductors and fine non-conductors.

These separators are commonly used for separating mineral sands. In such plants, zircon, rutile and ilmenite are separated from the silica gangue. In this plant, the separation is performed in a number of stages with roughers, cleaners, scavengers and recleaners.

➤ Magnetic separation

Minerals such as ilmenite and magnetite are naturally magnetic, and so can be separated from non-magnetic particles using strong magnets. There are a number of different processes that can be used. These include HGMS, HIMS and LIMS. The HIMS and HGMS are differentiated as the HGMS separators are a batch process while the HIMS are a continuous process. These two processes are typically used for paramagnetic particles while the LIMS are used for ferromagnetic particles. The main considerations that need to be taken account when processing an ore is the size distribution, the presence of tramp metal and the liberation of the particles being separated.

This process operates by moving particles in a magnetic field. The force experienced in the magnetic field is given by the equation $f = m/k \cdot H \cdot dh/dx$ with k = magnetic susceptibility, H = magnetic field strength, and dh/dx being the magnetic field gradient. As seen in this equation, the separation can be

driven in two ways, either through a gradient in a magnetic field or the strength of a magnetic field. The different driving forces are used in the different concentrators. These can be either with water or without. Like the spirals, wash water aids in the separation of the particles while increases the entrainment of the gangue in the concentrate.

4.2.4 Dewatering

Dewatering is an important process in mineral processing. The purpose of dewatering is to remove water contained in particles. This is done for a number of reasons, specifically, to enable ore handling and concentrates to be transported easily, allow further processing to occur and to dispose of the gangue. The water removed from dewatering can be recycled through a mineral processing plant. The main processes that are used in dewatering include dewatering screens, sedimentation, filtering, and thermal drying. These processes increase in difficulty and cost as the particle size decreases. Dewatering screens operate by passing particles over a screen. The particles pass over the screen while the water passes through the apertures in the screen. This process is only viable for coarse ores that have a close size distribution as the apertures can allow small particles to pass through and are not able to be produced for small particles.

Sedimentation operates by passing water into a large thickener or clarifier. In these devices, the particles settle out of the slurry under the effects of gravity or centripetal forces. These are limited by the surface chemistry of the particles and the size of the particles. To aid in the sedimentation process, flocculants and coagulants are added to reduce the repulsive forces between the particles. This repulsive force is due to the double layer

formed on the surface of the particles. The flocculants work by binding multiple particles together while the coagulants work by reducing the thickness of the charged layer on the outside of the particle.

Thermal drying is usually used for fine particles and to remove low water content in the particles. Some common processes include rotary dryers, fluidized beds, spray driers, hearth dryers and rotary tray dryers. This process is usually expensive to operate due to the heating requirements of the dryers.

4.2.5 Other processes

Many mechanical plants also incorporate hydrometallurgical or pyrometallurgical processes as part of an extractive metallurgical operation. Geometallurgy is a branch of extractive metallurgy that combines mineral processing with the geologic sciences.

A number of auxiliary materials handling operations are also considered a branch of mineral processing such as storage, conveying, sampling, weighing, slurry transport, and pneumatic transport

5.0 PRODUCTION PROCESS AND TECHNOLOGY

5.1 Operational Technology and Background

The operation has five steps which are as follows:

5.1.1 Transport and loading of the tailings and ore

The tailings will be loaded on to a truck for the haul to the leaching tanks. Because the material is mined tailings, the digging and loading resembles that done in light construction or agricultural work. The tanks will be arranged so that most of the material can be loaded by direct tipping, with manual labour for the final stages of mild compaction and leveling.

During the start up phase, only one truck carrying 10 tonnes will be required to fill the small number of tanks available. As more vats are created for leaching, a larger transport capacity will be required to maintain the gold flow capacity. Once the plant is operating at full capacity, two 10 tonne tipper trucks should be sufficient for supplying the plant with the required amount of tailings. One excavator/loader will suffice for this work, but a further excavator may be required depending on the experience gained in the early phases of the operation..

Because the area to collect tailings is wide, for efficiency, it will be necessary to maintain a tailings stockpile adjacent to the tanks.

5.1.2 Leaching the gold

Leaching, that is removal of the gold from the old tailings is done by placing the tailings in simple circular or rectangular concrete tanks each of about 30 cum capacity, Water containing sodium cyanide and rendered slightly acidic is passed slowly over the tailings, taking care that it passes evenly over the whole volume. The water then passes through collection columns filled with activated carbon which sequesters the gold. This operation is repeated by slow recycling until measurements show that the gold has been almost entirely extracted from the tailings and Concentrated in the columns.

In order that these operations complete one cycle in the same period of time, about 5 days, the number of columns or the size is arranged so that the complete leaching output is completely sequestered in the same time period. The solution then should contain little gold and is then passed to one tank (barren solution) where it is recharged with cyanide and the pH adjusted as required; it is then reused. The tailings from which gold has been extracted are washed so that no measurable cyanide remains, with the water flowing into a separate temporary holding tank. The relatively non toxic tailings are then removed from the tank, preferable by washing out through a large aperture at the base which is normally sealed. These “tailings of tailings” are carried by water flow to an adjacent dump, effectively a shallow pond downhill from the tanks.

5.1.3 Concentration of the gold using Activated Carbon

The gold in solution is concentrated using activated carbon, in a continuous cycling process.

The gold is absorbed onto the surface of the activated carbon over which the solution is repeatedly passed under conditions of moderate pH and temperature. Regular assessment of the gold concentration in the solution indicates the time when the carbon can be considered to have adsorbed almost all the gold. . .

5.1.4 Eluting the gold from the carbon and concentrating

The loaded carbon will then be stripped of gold using elution machinery. This will create a solution of very high gold concentration.. It is initially proposed to subcontract this work, probably to a plant in Mwanza. If an elution plant should be constructed. For reasons of security this would be constructed off-site. The carbon loaded with gold will be transported to that site by truck. The gold is released from the carbon under conditions of very high pH (11.5-12)

This produces a very concentrated solution. It is also possible to burn the carbon which produces an ash with a very high concentration of metallic gold, but this is not the intended initial plan. A decision to construct an elution plant or not will be made early in the project and will be subject to separate financing – the costs are not high. The carbon charged with gold is not easily subject to theft, nor does it degrade, so storage for some months merely reduces cash flow, it does not induce capital loss!

5.1.5 Removing the gold from the concentrated solution

The gold is extracted from this concentrated solution by electrolysis; this is usually called” electro-winning .The sludge created by the electro winning process will be smelted to create bullion. This bullion will be exported or sold. This process will be carried out off site, for security reasons, at the elution plant, and is part of the overall process there.

6.1 BASIC PROCESS

6.1.1 Lapidary

Lapidary may be executed through three broad categories of lapidary arts. These are the procedures of tumbling, cabochon cutting, and faceting. The distinction is somewhat loose, and leaves a broad range within the term cabochon.

Most lapidary work is done using motorized equipment and resin or metal bonded diamond tooling in successively decreasing particle sizes until a polish is achieved. Often, the final polish will use a different medium, such as tin oxide, glasitite or cerium (IV) oxide. Older techniques, still popular with hobbyists, used bonded grinding wheels of silicon carbide, with only using a diamond tipped saw. Diamond cutting, because of the extreme hardness of diamonds, cannot be done with silicon carbide, and requires the use of diamond tools.

6.1.2 Gold Processing

Throughout the centuries, gold has been recovered from its ores in many ways. These range from the rocker or long tom of the California Forty-Niner and the noisy stamp mill of the 19th century to modern methods of leaching with cyanide.

Any method of treating gold ores must take advantage of the natural characteristics of the metal. Cyanide solution, unlike most other liquids, is able to dissolve gold, and thus, is used in the processing of gold ore. When

in solution (and in the presence of oxygen), cyanide slowly attacks fine particles of gold and ultimately dissolves them. It is strange, but fortunate (because cyanide is extremely toxic), that a weak cyanide solution attacks the gold particles faster than a strong solution.

For the cyanide to attack the gold particles, it is necessary that the gold first be liberated from the worthless gangue rock which surrounds it because cyanide will not attack or dissolve most other minerals.

Overall, the cyanide process is very efficient. A gold ore containing less than one gram of gold per ton can, in some cases (and depending on the gold price), be profitably treated. A modern cyanide mill recovers or extracts 95% to 98% of the gold in the ore.

In a cyanide mill, lime and cyanide are added to the ore pulp in the grinding circuit. The lime has several functions: it protects the cyanide from being destroyed by naturally occurring chemicals called cyanicides and improves the settlement rate of the pulp in the thickening stage.

Cyanidation (the actual dissolution of the gold) begins in the grinding step. Cyanide and lime solutions are introduced here, where newly liberated gold particles are constantly being polished by the grinding action and the solutions are heated by the friction. Depending on the ore and fineness of grind, from 30% to 70% of the gold may be dissolved during the grinding process.

Additional time is required to place the balance of the liberated gold into solution. This is done by pumping the gold-bearing pulp to a number of mixing tanks, known as agitators. Here the pulp is aerated either

mechanically or by compressed air, or by a combination of both, for a predetermined period of time. This varies anywhere from 24 to 48 hours.

The 1980s saw a rapid expansion in gold production from low-grade oxide deposits around the world. That expansion could not have occurred without the development of a new, low-cost method of recovering the gold. That process is called heap leaching.

Heap leaching avoids most of the above steps, and does not even require that a mill be built, making it a very low-cost method of processing ore. Here, broken ore is heaped onto a thick polyethylene sheet, called a liner, and then dilute cyanide solution is sprinkled on top of the heap. As the solution trickles down through the ore, the gold is dissolved. Before the heap is constructed, the polyethylene liner is laid down in such a way that the cyanide solution will drain to a central point. From here the gold-laden solution is channeled into a man-made pond.

One downside of heap leaching is lower recovery — just 65% to 85% of the gold in the ore ends up in the gold bars a heap-leach mine produces

6.2 QUALITY CONTROL SYSTEM

Quality will be the nucleus of the enterprise and the company will make sure that it is not compromised at any cost. It expects to incorporate a strict quality management system, which will be responsible for keeping the entire business proceeding under a strict vigil. The products will undergo strict quality check at each level. A variety of measures will be

taken to ensure that the finished products meet specifications based on international standards.

6.3 ENVIRONMENT PROTECTION

With a conscious mind, the company expects to undertake eco-friendly manufacturing processes and make sure that less effluent and smoke are released. It will take the following three concerns seriously as defined by some of the well-known regulatory bodies.

- Reduction in hazardous environmental release
- Recycling of waste products
- Use of environmentally preferable products

For this, it will source some of the latest and high performing machines for our factory.

7.0 MACHINERY EQUIPMENT AND CIVIL WORKS

7.1 MACHINERY & EQUIPMENT

The company will acquire proper machinery and equipment for lapidary and gold processing. The technology to be used will be modern to ensure that products of highest quality are produced. The company is already negotiating with suppliers of required machinery and equipment for supply of the same once all necessary preparations are completed.

7.2 Design, Planning and Construction

The proposed site presents no obvious problems in respect of installation and development of the proposed plant and equipment. Design has two aspects. One is design of the plant and ancillary equipment, and the other is physical layout. Construction is a matter of timing so that all investment brings a rapid return .These matters are discussed in the following sections.

7.2.1 Plant and equipment design

The proposed design of the plant is based on similar projects which have been carried out in Zimbabwe, Australia, Malaysia and other countries. Because the technology is not complex, nor is the chemistry, there is no need for exact copying, nor for importation of much of the equipment.

The vats are concrete and brick tanks into which the tailings are loaded and within which the gold is leached out. There is a small amount of piping and a need for a large aperture outflow for removing the leached tailings when finished. This uses materials entirely sourced locally, although some of the materials will have been imported by the supplier rather than locally manufactured.

The tanks which hold solutions containing cyanide, or cyanide and gold are made of plastic and are available locally. The columns which contain activated carbon which absorbs the gold are to be made from locally available materials and the carbon will be imported.

Atomic absorption spectrometry is the method for analysis of gold concentrations at various stages in the flow of the process. An instrument will probably be sourced from Europe, example analytical Jena, because accuracy and reliability is paramount.

7.2 PLANT LOCATION AND CIVIL WORKS

7.2.1 SITE AND LOCATION

The factory will be located within Mwanza region specific in Geita District. This location takes into consideration such important factors like availability of reliable power and security.

- PRODUCTION BUILDING REQUIRED

The built up area required for production will be medium sized taking into consideration the kind of operations to be undertaken.

- OFFICE BUILDING

An office block to accommodate the administrative and clerical staff will also be required.

7.3 UTILITY SERVICES

7.3.1 WATER

The premises will be provided reliable supply of water. This is due to the fact that there is connection to the city water supply network and also due to water storage facilities to be installed within the premises.

7.3.2 ELECTRICITY

The Tanzania Electric Supply Company Ltd. (TANESCO) has no problem in providing the required amount of electricity from the national grid.

8.0 PRODUCTION INPUT REQUIREMENTS AND AVAILABILITY

8.1 INPUTS

As explained earlier, the major expenditure item will be purchase of various materials used in lapidary and gold processing operations including raw gold.

8.2 UTILITIES

8.2.1 WATER

We have explained that water will be supplied to the premises from the main pipeline.

8.2.2 POWER

As said earlier in this report, the source of energy for the proposed project will be electric power.

A standby power generator has also been budgeted for to avoid inconveniences caused by frequent power cuts by TANESCO.

9.0 MANPOWER AND PLANT ORGANIZATION

The proposed project will have three independent departments, namely:

- Production
- Sales and Marketing
- Administration and Finance

9.1 ORGANIZATION

The Board of Directors of M/s Henan Afro- Asia Geo- Engineering (T) Limited shall manage the project at policy level. The top most people in the day to day running of the company will be the Managing Director. Under the Managing Director's office will be the three Departments mentioned above. Each will be under a Manager and will comprise a number of Sections each headed by a Section Head as follows.

9.1.1 PRODUCTION DEPARTMENT

Sections:

- Operations
- Maintenance

9.1.2 SALES AND MARKETING DEPARTMENT

Sections:

- Research & Promotion
- Sales

9.1.3 ADMINISTRATION AND FINANCE DEPARTMENT

Sections:

- Human Resources & Administration
- Finance & Accounts

Each Department will be manned by a number of personnel with varying education levels and work experiences.

The management team of M/s **Henan Afro- Asia Geo- Engineering (T) Limited** will comprise the Managing Director, Production Manager, Finance & Administration Manager and Sales & Marketing Manager.

9.2. RESPONSIBILITIES

Responsibilities will be as follows:

9.2.1 PRODUCTION DEPARTMENT

The Manager will be responsible for lapidary and gold processing operations, and planning and overseeing daily manufacturing activities being carried out. He will further be responsible for repair and maintenance of company assets and research and development activities.

The Department will comprise Sections, namely:

- The Production Section which will be responsible for overseeing manufacturing operations. An expatriate will be employed to train the local technicians in this aspect of operations.
- Maintenance Section which will manage plant and machinery maintenance

9.2.2 FINANCE AND ADMINISTRATION DEPARTMENT

An Administration and Finance Manager will head the Department. He will be responsible for the administration of the company as well as overseeing the financial aspects of the company. An Accountant will manage the finance function while a Human Resources Section Head will oversee company human resource issues. The following important units will be under the Department.

- The personnel and administration unit which will be responsible for the general administrative matters of the company as well as personnel issues.
- The finance unit, which will be responsible for financial issues. It will also be responsible for the proper maintenance of books of accounts and financial planning.
- The purchasing unit which will be responsible for the purchase of raw materials, spare parts and equipment. This section will also be responsible for the receipt, storage and issue of purchased materials.

9.2.3 SALES AND MARKETING DEPARTMENT

This Department will be headed by the Sales and Marketing Manager who will be responsible for the development of a sustainable sales and distribution network. This will involve developing distribution network and recruitment and training of qualified and well motivated marketing and sales personnel.

There will be two Section Heads under the Department. One Section will be responsible for Research & Promotion and another will handle Sales function.

9.3. MANPOWER REQUIREMENT

The permanent manpower requirement for running the proposed factory is 26, with the breakdown mentioned as shown in attached schedules. Several other employees will be contracted on temporary basis.

9.4. SOURCE OF MANPOWER AND WAGE BILL

Manpower for proposed project will be employed from local sources, except for a few expatriates who would basically be engaged in the training of local staff. The workers will be given on-the-job training to familiarize them with the proposed machinery and equipment. After the initial 2 years, depending on the results of the training, local counter parts will replace the expatriates.

10.0 INVESTMENT AND FINANCING

10.1 ASSUMPTIONS

The financial projections to determine the viability of the project by M/s Henan Afro- Asia Geo- Engineering (T) Limited are based on the following key assumptions:

- Installation of lapidary and gold processing facilities will start immediately. Thereafter lapidary operations and processing of gold will commence.
- The company market will be local initially with expectation of acquisition of export market in the near future
- Financial calculations are based on current market prices and costs are assumed constant throughout the operating period under review on the assumption that if operation costs change, selling prices will change proportionally to preserve the profit margins.
- The project has adopted the currency exchange rate of United States Dollar 1 = Tanzania Shillings 1,630/= as prevailing during July 2013.

10.2 SUMMARY OF CAPITAL COSTS

On completion of project implementation, the total investment will reach to US\$ 2.09 million as shown in attached schedules.

10.3 BUILDING AND CIVIL WORKS COSTS

The main civil works required will be construction of factory buildings, partitioning, electrification, etc. . The estimated cost is US\$ 900,000

10.4 PLANT MACHINERY AND EQUIPMENT COSTS

The main plant and machinery for the envisaged project will be for lapidary and gold processing operations. Other supporting equipment, tools, accessories, etc. will be required as explained earlier

The total investment on machinery and equipment is based on a quotation received from major suppliers for main production machinery and amount to US\$ 500,000 approximately.

10.5 MOTOR VEHICLES

For company work, the promoters intend to procure various vehicles at total cost of US\$ 400,000.

10.6 PRE-PRODUCTION CAPITAL EXPENDITURES

These include project development cost for feasibility study and start-up expenses. A budget of US\$ 100,000 is considered adequate for this item

10.7 INITIAL WORKING CAPITAL

Initial net working capital requirement at maximum for the proposed project works out at about US\$ 150,000. This is mainly for the procurement of initial stocks of raw materials. Rest of the requirement of the working capital will be raised from commercial banks as and when the need arises. This will fluctuate as per stocks in hand.

10.8 FINANCING PATTERN

It is anticipated that the owner's equity only will be used to cover the project's capital costs. The financing of the project will be as shown in attached financial projections

11.0 FINANCIAL ANALYSIS

11.1 INCOME AND EXPENDITURE

11.1.1 INCOME

The proposed project by M/s Henan Afro- Asia Geo- Engineering (T) Limited expects to earn its income through revenue generated from lapidary and gold processing operations to be undertaken. During the fifth year of operation, the total sales are expected to stand at US\$ 2,795,664

11.1.2 EXPENDITURE

Some project costs during the first five years have been summarized in attached schedules.

11.2 NET INCOME STATEMENT HIGHLIGHTS

The project's annual after tax net income during the fifth year of production is estimated to reach US\$ 293,911 as presented in the Income Statement of the financial statements appendix.

11.3 CASH FLOW HIGHLIGHTS

This is shown in the financial statements. The project has a positive end of the year cash flow from year 1 of operation to the 5th year as shown hereunder.

1 st Year	435,640.00
2 nd Year	870,602.00
3 rd Year	1,325,507.00
4 th Year	1,800,973.00
5 th Year	2,296,610.00

11.4 BALANCE SHEET

The projected Balance Sheet of the project is shown in the financial statements under same heading. Net worth of the project increases from US\$ 2,314,728 in the first year of operation to US\$ 3,384,686 in the 5th year.

1 st Year	2,314,728. 00
2 nd Year	2,556,041. 00
3 rd Year	2,814,526. 00
4 th Year	3,090,776.00
5 th Year	3,384,686. 00

12.0 ECONOMIC ANALYSIS:

12.1 ASSUMPTIONS AND CONSIDERATIONS

The basic assumptions underlying economic benefits and costs are:

12.1.1 Taxes on capital costs have not been considered.

12.1.2 Conversion factors have been used to determine economic costs and benefits.

12.1.3 Economic life of the project is assumed to be 5 years.

12.2 ECONOMIC BENEFITS OF THE PROJECT

The successful operation of the Project will contribute significant economic benefits to Tanzania. In summary the benefits which will be realized are as follows:-

- This project will boost investment in manufacturing sector which is important for the economy, contributing to research and other skills development. It will provide vital support to the manufacturing sector.
- Employment opportunities for at least 26 permanent staff when the project is fully operational.
- The direct income for the workers, combined with other social benefits that the Management of **M/s Henan Afro- Asia Geo-Engineering (T) Limited** will provide, will help in overall efforts of alleviation of poverty in the Region.

- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government.

13.0 RECOMMENDATIONS

The project is technically feasible, financially and economically viable and environmental friendly. A fast implementation of the project is highly recommended to avoid cost overruns and for the project to be able to realize the benefits outlined above; especially at this juncture when the Government is making effort to boost investment in various sectors in the economy.

In view of the above it is further strongly recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under Tanzania Investment Act, 1997 to facilitate smooth implementation.

HENAN AFRO – ASIA GEO- ENGINEERING (T) CO. LTD						
PROJECTED INCOME & EXPENDITURE STATEMENT						
		YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Sales Revenue		2,300,000	2,415,000	2,535,750	2,662,538	2,795,664
Cost of Sales		874,000	917,700	963,585	1,011,764	1,062,352
Gross Profit		1,426,000	1,497,300	1,572,165	1,650,773	1,733,312
Operating Expenses:						
Administrative Expenses:		276,000	289,800	304,290	319,505	335,480
Motor Vehicle running expenses		266,800	280,140	294,147	308,854	324,297
Salaries and wages		129,600	136,080	142,884	150,028	157,530
Pension contribution		12,960	13,608	14,288	15,003	15,753
Depreciation		182,000	182,000	182,000	182,000	182,000
Marketing Costs		115,000	120,750	126,788	133,127	139,783
Interest Expense		-	-	-	-	-
Utility costs		69,000	75,900	83,490	91,839	101,023
Insurance		39,800	39,800	39,800	39,800	39,800
Communication		13,800	14,490	15,215	15,975	17,774
Total Expenses		1,104,960	1,152,568	1,202,901	1,256,131	1,313,439
Profit before Tax		321,040	344,732	369,264	394,642	419,872
Tax (30%)		96,312	103,420	110,779	118,393	125,962
Profit After Tax		224,728	241,312	258,485	276,250	293,911

HENAN AFRO – ASIA GEO- ENGINEERING (T) CO. LTD						
PROJECTED BALANCE SHEET						
		YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
<u>Fixed Assets</u>						
Long-term Assets		1,820,000		1,456,000		1,092,000
Depreciation		182,000	182,000	182,000	182,000	182,000
Total Long-term Assets		1,638,000	1,456,000	1,274,000	1,092,000	910,000
<u>Current Assets</u>						
Cash		435,640	870,602	1,325,507	1,800,973	2,296,610
Accounts Receivable		2,843,267	2,874,142	2,901,569	2,925,490	2,946,149
Stock		663,360	740,880	819,077	897,986	977,638
Total Current Assets		3,942,267	4,485,624	5,046,153	5,624,449	6,220,398
Total Assets		5,580,267	5,941,624	6,320,153	6,716,449	7,130,398
<u>Current Liabilities</u>						
Accounts Payable		2,150,619	2,267,167	2,383,542	2,499,733	2,615,724
Other Current Liabilities		69,920	73,416	77,087	80,941	84,988
Subtotal Current Liabilities		2,220,539	2,340,583	2,460,628	2,580,675	2,700,712
<u>Long-term Liabilities</u>						
Long-term Liabilities		1,045,000	1,045,000	1,045,000	1,045,000	1,045,000
Total Liabilities		3,265,539	3,385,583	3,505,628	3,625,675	3,745,712
Net Assets		2,314,728	2,556,041	2,814,526	3,090,776	3,384,686
<u>Capital and Reserves</u>						
Owners Contribution		2,090,000	2,090,000	2,090,000	2,090,000	2,090,000
Retained Earnings		224,728	466,041	724,526	1,000,776	1,294,686
Total Capital		2,314,728	2,556,041	2,814,526	3,090,776	3,384,686

HENAN AFRO – ASIA GEO- ENGINEERING (T) CO. LTD						
PROJECTED CASHFLOW						
		YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
CASHFLOW FROM OPERATIONS:						
Cash Sales		1,840,000	1,932,000	2,028,600	2,130,030	2,236,532
VAT Receipt		460,000	483,000	507,150	532,508	559,133
Subtotal Cash Received		2,300,000	2,415,000	2,535,750	2,662,538	2,795,664
Expenditures from Operations:						
Purchases		786,600	825,930	867,227	910,588	956,117
Additional Cash Spent		922,960	970,568	1,020,901	1,074,131	1,131,439
VAT payments		174,800	183,540	192,717	202,353	212,470
Interest Expense		-	-	-	-	-
Subtotal Cash payment		1,884,360	1,980,038	2,080,845	2,187,072	2,300,027
CASH FROM OPERATIONS		415,640	434,962	454,905	475,466	495,637
CASH FLOW FROM INVESTMENTS:						
Purchase of Assets		- 1,820,000				
Working capital		- 250,000				
CASH FLOW FROM INVESTMENTS:		- 2,070,000	-	-	-	-
CASH FLOW FROM FINANCING:						
Owners Equity Contribution		2,090,000				
Bank loan		-				
CASH FLOW FROM FINANCING		2,090,000	-	-	-	-
NET CASHFLOW FOR PERIOD		435,640	434,962	454,905	475,466	495,637
CASHFLOW AT START OF YEAR		-	435,640	870,602	1,325,507	1,800,973
CASHFLOW AT THE END OF YEAR		435,640	870,602	1,325,507	1,800,973	2,296,610

HENAN AFRO – ASIA GEO- ENGINEERING (T) CO. LTD

SCHEDULES AND GRAPHS

SCHEDULE 1						
REVENUE PROJECTION						
YEARS						
PRODUCTS	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD	
Processed Gold	1,550,000	1,627,500	1,708,875	1,794,319		1,884,035
Other	750,000	787,500	826,875	868,219		911,630
	2,300,000	2,415,000	2,535,750	2,662,538		2,795,664

SCHEDULE 2

OTHER OPERATING COSTS

OTHER OPERATING COSTS						
YEARS						
OTHER OPERATING COST	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD	
Motor vehicle running expenses	266,800	280,140	294,147	308,854		324,297
Salaries and wages	129,600	136,080	142,884	150,028		157,530
Pension contribution	12,960	13,608	14,288	15,003		15,753
Depreciation	182,000	182,000	182,000	182,000		182,000
Administrative expenses	276,000	289,800	304,290	319,505		335,480
Marketing Costs	115,000	120,750	126,788	133,127		139,783
Interest Expense	0	0	0	0		0
Utility costs	69,000	75,900	83,490	91,839		101,023
Insurance	39,800	39,800	39,800	39,800		39,800
Communication	13,800	14,490	15,215	15,975		16,774
Total costs	1,104,960	1,152,568	1,202,901	1,256,131		1,312,439

SCHEDULE 3	
COST STRUCTURE	
PARTICULAR	AMOUNT USD
Land and Buildings	900,000
Plant, Machinery & Equipment	500,000
Motor Vehicles	400,000
Furniture & Fittings	20,000
Pre expenses	100,000
Others	20,000
Working Capital	150,000
TOTAL	2,090,000

SCHEDULE 4

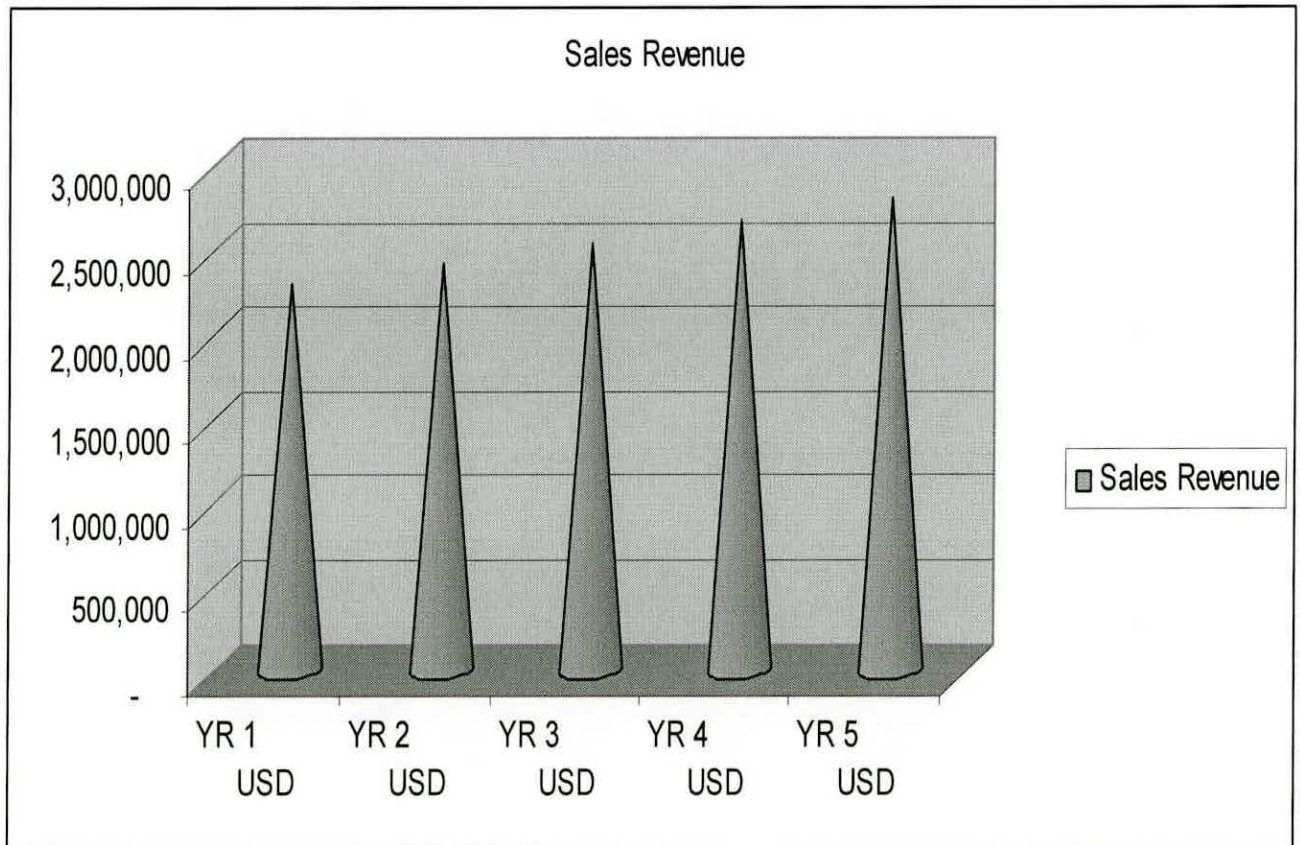
FIXED ASSETS SCHEDULE					
NAME OF ASSETS	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Land and Buildings	900,000	810,000	720,000	630,000	540,000
Plant & Machinery	500,000	450,000	400,000	350,000	300,000
Motor Vehicles	400,000	360,000	320,000	280,000	240,000
Furniture & Fixtures	20,000	18,000	16,000	14,000	12,000
TOTAL	1,820,000	1,638,000	1,456,000	1,274,000	1,092,000
DEPRECIATION	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Land and Buildings	90,000	90,000	90,000	90,000	90,000
Plant & Machinery	50,000	50,000	50,000	50,000	50,000
Motor Vehicles	40,000	40,000	40,000	40,000	40,000

Proposed Tailling & Gold Processing Project- A Feasibility Study Report

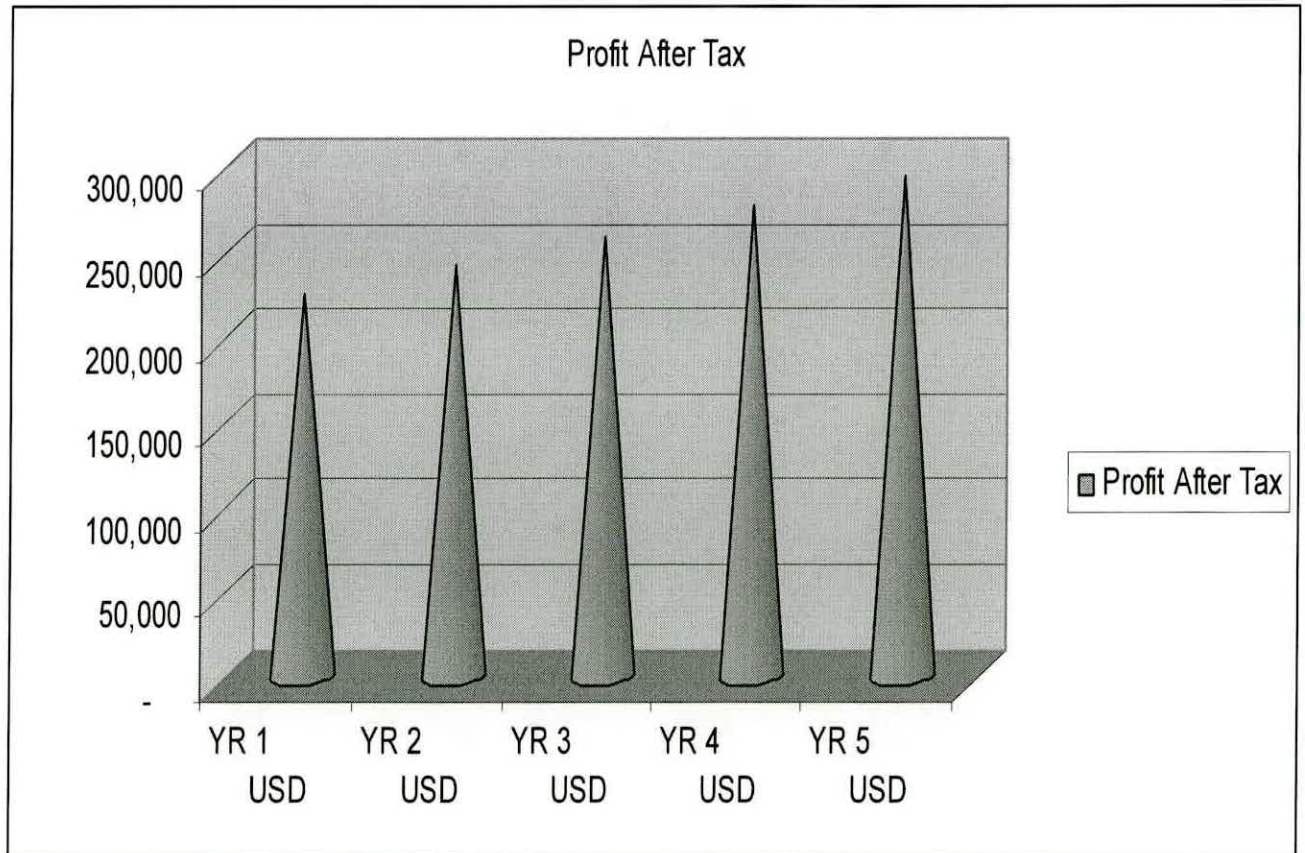
Furniture & Fixtures	2,000	2,000	2,000	2,000	2,000
ANNUAL DEPRECIATION	182,000	182,000	182,000	182,000	182,000
CLOSING FIXED ASSETS	1,638,000	1,456,000	1,274,000	1,092,000	910,000

SCHEDULE 5					
SALARIES & WAGES					
NO	DEPARTMENTS/DESIGNATION	NO.	SALARY PER MONTH	SUBTOTAL MONTHLY SALARY	ANNUAL GROSS SALARY
1	Managing Director	1	1200	1200	14,400
2	Finance and Administration Manager	1	1000	1000	12,000
3	Production Manager	1	1000	1000	12,000
4	Sales and Marketing Manager	1	1000	1000	12,000
5	Marketing Officer	1	600	600	7,200
6	Accountants	1	600	600	7,200
7	Machine Operators	3	500	1500	18,000
8	Technicians	2	500	1000	12,000
8	Secretary	1	300	300	3,600
9	Drivers	6	300	1800	21,600
10	Casual Labourers	4	100	400	4,800
11	Security Guards	2	100	200	2,400
12	Office Assistant	2	100	200	2,400
TOTAL USD \$		26	7,300	10,800	129,600

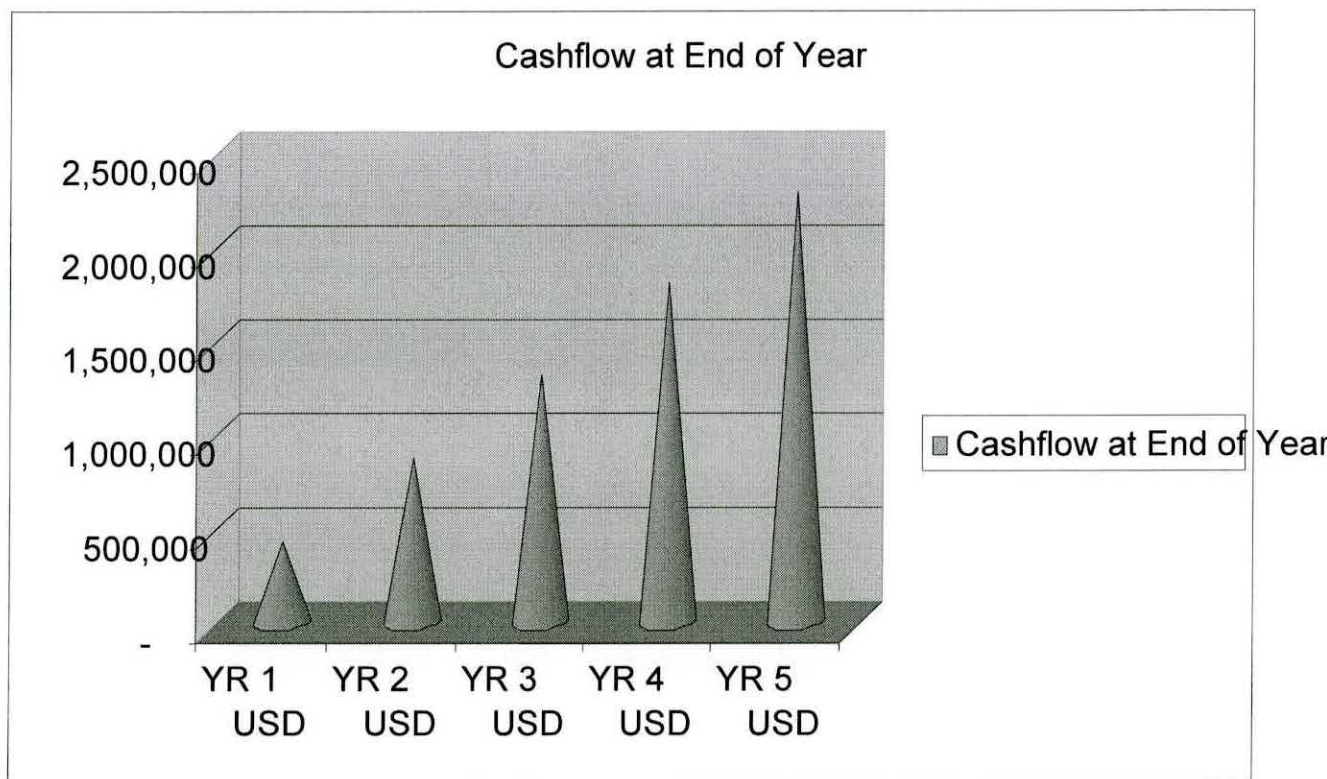
REVENUE PROJECTION					
	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Sales Revenue	2,300,000	2,415,000	2,535,750	2,662,538	2,795,664



PROFIT PROJECTION					
	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Profit After Tax	224,728	241,312	258,485	276,250	293,911



CASH FLOW PROJECTION					
	YR 1 USD	YR 2 USD	YR 3 USD	YR 4 USD	YR 5 USD
Cashflow at End of Year	435,640	870,602	1,325,507	1,800,973	2,296,610





TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

**(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)**

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938

DAR ES SALAAM

Tel. 022 2116328

Fax. 022 2118253

e-mail: information@tic.co.tz

Website: www.tic.co.tz

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/we MR. LI XUQING
(director/directors/agent of HENAN AFRO-ASIA GEO-ENGINEERING (T) LTD
(name of business enterprise) apply for registration of HENAN AFRO-ASIA GEO-ENGINEERING
TANZANIA COMPANY LTD
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT N° 646, BLOCK "B"
NYAMHONGOLO INDUSTRIAL AREA - MWANZA.

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at PLOT N° 646, BLOCK "B",
NYAMHONGOLO INDUSTRIAL AREA, ILEMELA DISTRICT - MWANZA.
4. The Principal Officers of the Company are
① MAO YUFEI ② CHEN SHENGLI
③ LI XUQING ④ BAI DESHENG.
5. Auditors of the Company are W. M. KILELE & COMPANY
P.O. BOX 1424 - MWANZA.
6. The authorized share capital of the Company is Tshs./US\$ TSHS. 350,000,000/=
DIVIDED INTO 10,000 SHARES OF TANZANIA SHILLINGS
THURTY FIVE THOUSAND (TSHS. 35,000/=) ONLY EACH.

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 2,090,000/=
8. The month and day of the financial year end is 31 DECEMBER.

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/~~We~~ enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, LI XUQING of Post Office Number 6313

MWANZA. do solemnly and sincerely declare that I am a director/~~director~~ authorized agent of HENAN AFRO-ASIA GEO-ENGINEERING (T) COMPANY LIMITED

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at ~~Dares Salaam~~ MWANZA

The 17th day of JULY 2013 }


Applicant

Before me:




Commissioner for Oaths

APPLICATION SUMMARY

Company Name: HENAN AFRO-ASIA GEO-ENGINEERING (T) LTD

Certificate of Incorporation Number: 59497 Status: NEW

Certificate of Incorporation Date: 2ND MARCH 2007.

Post Box: 6313

Town: MWANZA

Sector: MANUFACTURING Sub-Sector: GOLD PROCESSING.

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
2,090,000	-	-	-

Project Objectives: TAILLING AND GOLD PROCESSING PROJECT WHEREBY WASTES FROM SMALL ARTISAN MINERS GET COLLECTED AND REPROCESSED BY USING MODERN TECH.

Capacity: 130kg / GOLD PER YEAR

Employment: Foreign: 5 Local: 148 Total: 153

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO 646, BLOCK "B"

Street: NYAMHONGOLD District: ILEMELA Region: MWANZA.

(Attach sketch map showing project location)

Shareholders	Nationality	%
MAO YUFEI	CHINESE	30%
CHEN SHENGLI	CHINESE	20%
LI XUQING	CHINESE	25%
BAI DESHENG	CHINESE	25%

Investment Breakdown **US\$/Tshs.M**

Land/Building	900,000/=
Plant / MACHINERY	500,000/=
Vehicles	400,000/=
Furniture & Fittings	20,000/=
Pre-expenses	100,000/=
Others	20,000/=
Working Capital	150,000/=
TOTAL	\$ 2,090,000/=

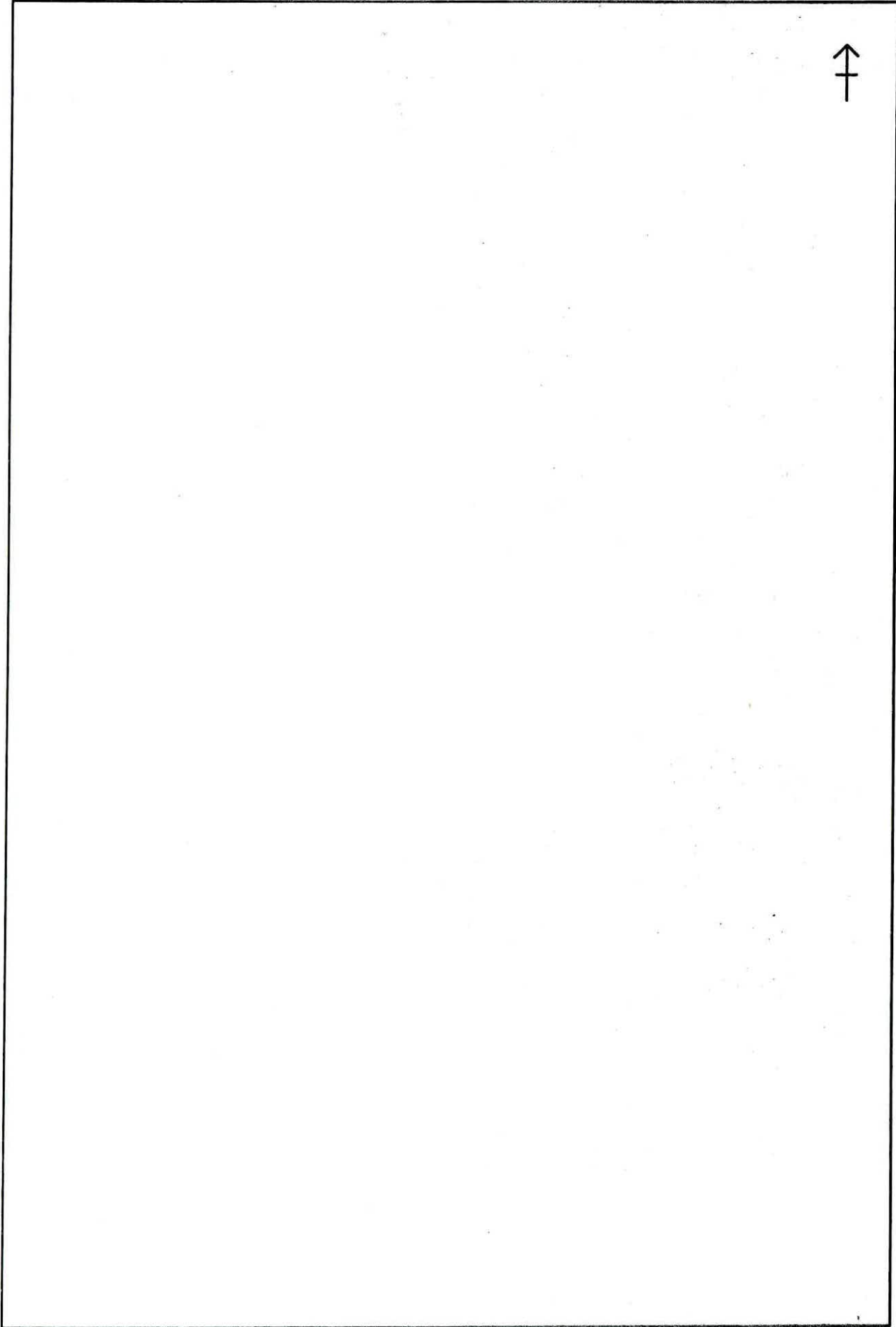
Contact Details:

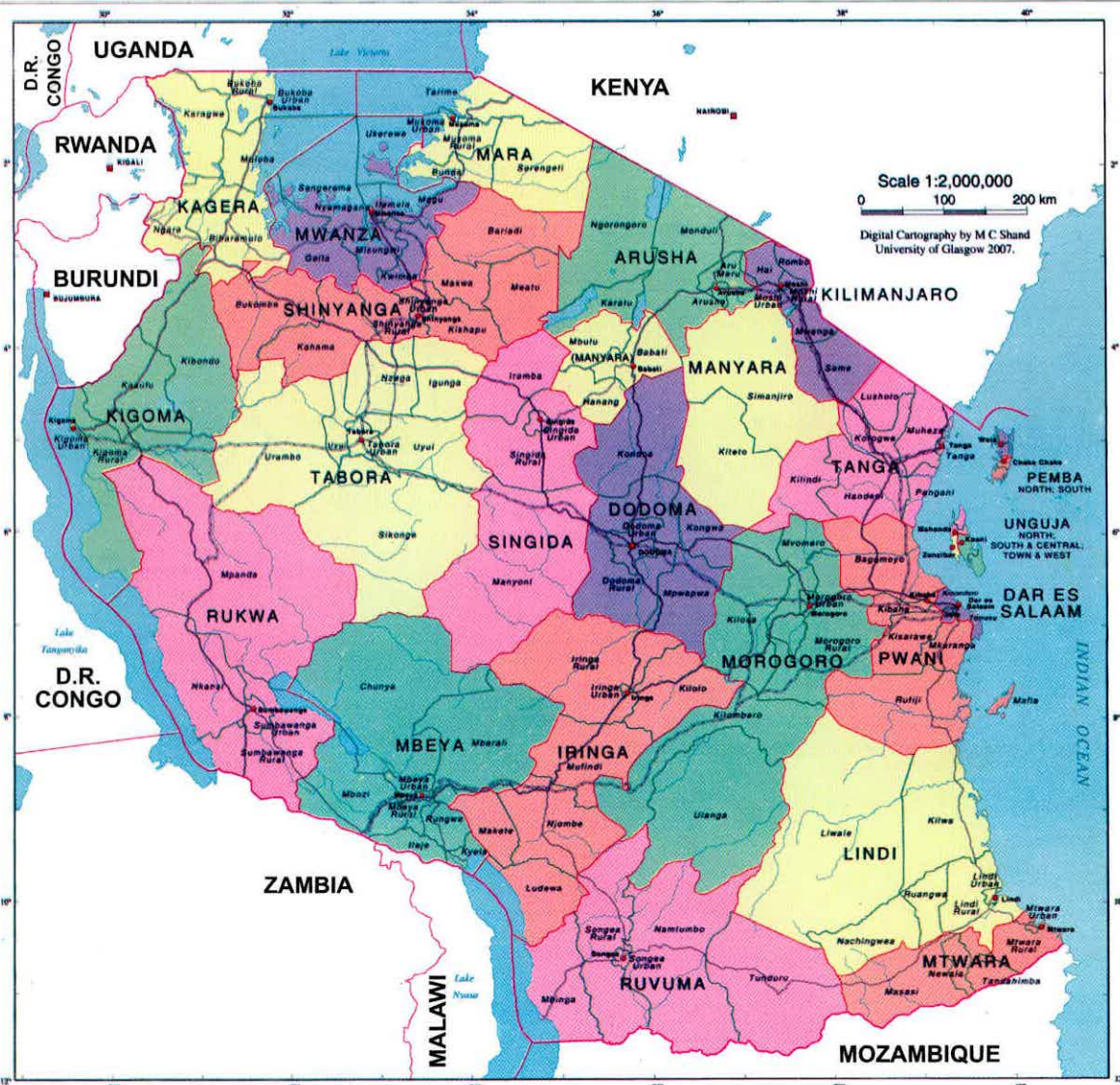
Name: LI XUQING Title: DIRECTOR
Telephone: +255 755-46 7232 Fax: -
Email: henanafrasia@gmail.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: **SCBLTZTX**
ACCOUNT NO.: **8702006002000**

SKETCH MAP SHOWING PROJECT LOCATION







Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程(坦桑尼亚)有限公司

Tel/Fax: 255 22 2773560 P.O.Box 6313, Mwanza

Email: henanajroasia@gmail.com

1

The Executive Director,
Tanzania Investment Centre,
P.O. Box 938 ,
Dar es salaam.

Date: 12th July 2013



Dear Maadam,

RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES.

We are currently developing a mineral processing building project at Plot number 646, Block B, Nyamhongolo Industrial area, Ilemela District – Mwanza. This project is designed to accommodate a building for refining, Laboratory for testing minerals (especially Gold), polish and cutting them.

It is due to this reason that we kindly submit our application for TIC Certificate of Incentives to facilitate smooth implementation of our programme.

Attached herewith please find the following basic documents for your perusal and necessary action:

1. One (1) duly completed and signed Application Form for TIC Certificate.
2. A copy of our Certificate of Incorporation
3. A copy of the company's Memorandum and Articles of Association
4. A copy of Title of land .
5. A letter of credibility from our Banker
6. Company Board Resolution to register with TIC
7. A copy of our Business Plan.
8. Overall covering Letter.

Thanking you for your kind cooperation.

Yours' sincerely,

Li Xuqing.

DIRECTOR

HENAN AFRO-ASIA GEO-ENGINEERING (T) COMPANY LIMITED



Barclays Bank Tanzania Limited
Barclays House, Ohio Street
P.O.Box 5137
Dar es Salaam
Tanzania
Tel: +255 22 2136970/ 1
Fax: + 255 22 2129750

July 19, 2013

Our Ref: BBT/CORP/TIC/01/2013

Chief Executive Officer,
Tanzania Investment Centre,
P.O.Box 938,
Dar es Salaam

Dear Sir/Madam,

RE: BANK REFERENCE FOR HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) CO. LIMITED.

At our customer's express request, we wish to provide the following information on Henan Afro-Asia Geo-Engineering (Tanzania) Co. Limited

They have been maintaining USD and TZS current accounts with us since 11th May 2010 and the accounts have been operated to our satisfaction.

Please note that the above information provided is given in strict confidential and without any commitment or responsibility on the part of this bank or any of its officers. It is intended for your internal use only.

Yours sincerely,

For Barclays Bank Tanzania Limited

/ Lucia Damas
Senior Relationship Manager



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程 (坦桑尼亚) 有限公司

Tel/Fax: 255 22 2773560 P.O.Box 6313, Mwanza
Email: henanafroasia@gmail.com

**EXTRACT FROM A MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS OF
HENAN AFRO-ASIA GEO-ENGINEERING (T) COMPANY LIMITED**

Present:

- | | |
|-----------------|----------------------|
| 1. LI XUQING | Chairman / Director |
| 2. CHEN SHENGLI | Secretary / Director |
| 3. MAO YUFEI | Director |

At a duly convened and constituted meeting of the board of directors of Henan Afro- Asia Geo – Engineering (T) Company Limited held at the registered offices of the company at Plot number 646, Block B, Nyamhongolo Industrial area , Ilemela District on the 14th day of June 2013, the following resolutions were passed:

1. That a project for construction and established Laboratory for testing Minerals, processing , polish and cutting them be undertaken at **Plot number 646, Block B, Nyamhongolo Industrial area , Ilemela District – Mwanza.**
2. That funds amounting to **US\$ 2,090,000** be raised by shareholders to facilitate implementation of the project.
3. That the project be registered with Tanzania Investment Centre so as to enjoy fully investment incentives, benefits and protection as statutorily provided for under Tanzania Investment Act, 1997.

Certified True Extract

(By order of the Board)

Chairman

Secretary

TANZANIA



Certificate of Incorporation

Section 15

No 59497

I HEREBY CERTIFY THAT

**HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED =====**

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this **2ND** day of **MARCH**

TWO THOUSAND AND SEVEN

A handwritten signature in blue ink, appearing to read 'J. M. M.', written over a dotted line.

Asst. Registrar of Companies



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程(坦桑尼亚)有限公司

Tel/Fax: 255 22 2773560 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Address: PLOT 29363, Kinondoni, Dar es Salaam

Ref: TIC/GEN/TWMC/2013/04

Date: 23rd September 2013

Executive Director,
Tanzania Investment Centre,
P.O.Box 938,
Dar Es salaam.

Dear Madam,

**RE: CHANGING OF SHAREHOLDERS OWNERSHIP IN HENAN AFRO-ASIA GEO-ENGINEERING
(TANZANIA) COMPANY LIMITED:**

Please refer the caption above.

I am writing this reference at the request of convenient body resolution of transfer shares of previous majority shareholders of Henan Afro-Asia Geo-Engineering (Tanzania) Company Limited. The company is holding Certificate of incentives number 042502 of 31st July 2013. The main activities of the company is to establish and operate tailing and gold processing project.

The previous shareholders in the mentioned company are Bai Desheng, Li Xuqing, Chen Shengli, Mao Yufei who had 25% shareholding each. They sold out their shares to newly companies without any enforcement in November 20th, 2010. We overlooked this effect during the application of this TIC certificate, and now would like all changes to be reflected.

The second team of Henan Provincial Bureau of Geo-Exploration and Mineral Development is holding 99.99% and Henan Yukuang Mineral Resources Development Company Limited owned 0.09%.

Therefore, would like to inform you these changes and reflect such amendment in our Certificate of Incentives which we have enclosed here under. We understand these changes have got cost implication of \$1000, which as a company we are ready to bear them.

We thank you for your continued support.

You're sincerely,

Li Xuqing



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

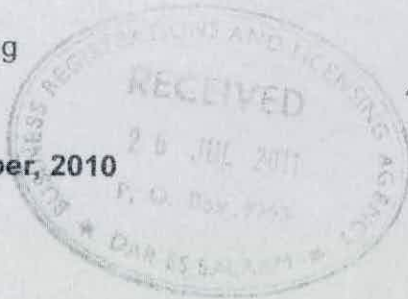
河南亚非地质工程（坦桑尼亚）有限公司

BOARD RESOLUTION

Presents:

- | | |
|-------------------|----------------|
| 1. Wang Jianguang | 2. Bai Desheng |
| 3. Wang Peiyu | 4. Li Xuqing |
| 5. Zhang Jiangbo | |

Date: 20th November, 2010



AGENDA NO.1:

PRESENTED:

Consent to transfer 9,999 shares to **The Second Team of Henan Provincial Bureau of Geo-Exploration and Mineral Development**, and transfer the balance to **Henan Yukuang Mineral Resources Development Co., Ltd.**

Resolved:

The transfer notice by Wang Jianguang is accepted. One share of the shares held by **Wang Jianguang** is hereby transferred to **Henan Yukuang Mineral Resources Development Co., Ltd.** The rest shares is hereby transferred to **The Second Team of Henan Provincial Bureau of Geo-Exploration and Mineral Development.**

WANG JIANGUANG is still the Director of the Company.

AGENDA NO.2

It is Resolved that the necessary documents and forms should be filled with the Registrar of Companies so as to effect this change.

AGENDA NO.3

There being no other business to transact, the Board Meeting has been adjourned.

张晓丽

SECRETARY

王军光

CHAIRMAN

Tel/Fax: 255 22 2773560

Address: Plot No.82 Block "A2" Mikocheni "B" Dar es Salaam

P.O.Box 5410, Dar es Salaam

59497

TRANSFER OF SHARE OR STOCK.

STAMP DUTY

Shs. 1400000/= Collected

Receipt No. 1584475 Date: 10-12-2010

Regional Manager-Ilala Tax Region

ZHANG JIANGBO
25 HUIZHAN ROAD
ZHENGZHOU CITY
HENAN, CHINA



in consideration of the sum of ~~ONE HUNDRED~~ AND FORTY MILLION (140,000,000/=) ONLY paid by THE SECOND TEAM OF HENAN PROVINCIAL BUREAU OF GEO-EXPLORATION AND MINERAL DEVELOPMENT, of Plot 81 KEXUE ROAD ZHENGZHOU CITY CHINA

Stock forwarded to the Company's Office by

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee

TWO THOUSAND SHARES OF SEVENTY THOUSAND (70,000/=) EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this

In the year Two Thousand and TEN 20th day of NOVEMBER

Signed, sealed and delivered, by the above named

in the Presence of KHALIFAN MSUMU

Signature [Signature]

Address [Address]

Occupation [Occupation]



Signed, sealed and delivered, by the above named

in the Presence of KHALIFAN MSUMU

Signature [Signature]

Address [Address]

Occupation [Occupation]



Witness 1

Witness 2

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

S/Duty = 1,400,000

08/12/2010 [Signature]

TRANSFER OF SHARE OR STOCK

STAMP DUTY

2099300/- Collected

59497

Receipt No. 1584079 Date: 10-12-2010

Regional Manager-Itala Tax Region

Stock forwarded to the Company's Office by

1 Wang Jianguang

25# Huzhu Road, Zhengzhou, China



in consideration of the sum of Two hundred nine Million and Nine hundred Thirty Thousand (209,930,000/-) Only

The Second Team of Henan Provincial Bureau of Geo-Exploration And Mineral Development of Plot 81 Kexue Road Zhengzhou, China

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee

Two Thousand Nine hundred and Ninety nine Shares of 7000/- Each

of and in the undertaking called the Henan AfroAsia GeoEngineering (Tanzania) Co., Limited

As Witness our hands and Sales this

In the year Two Thousand and Ten 20th day of November

Signed, sealed and delivered, by the above-named

in the Presence of KHALFAN M. SUMI

Signature [Signature]

Address 38504 DAR ES SALAAM

Occupation ADVOCATE



Signed, sealed and delivered, by the above-named

in the Presence of KHALFAN M. SUMI

Signature [Signature]

Address 38504 DAR ES SALAAM

Occupation ADVOCATE



Witness 1

Witness 2

Stamp Duty = 2,099,300

10/12/2010 [Signature]

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

HENANA AFRO-ASIA GEO-ENGINEERING
(TANZANIA) COMPANY LIMITED

25 Huzhu Road, Zhengzhou City, Henana City, China.

BOARD RESOLUTION.

Present:

1. MAO YUFEI
2. CHEN SHENGLI
3. LI XUQING
4. BAI DESHENG
5. WANG JIANGUANG
6. ZHANG JIANGBO
7. WANG PEIYU

AGENDA NO.1:

PRESENTED:

Notice to Resign as Directors and shareholders is presented by **MAO YUFEI** and **CHEN SHENGLI**. Need to invite new shareholders and Directors in there place is presented.

RESOLVED:

The Resignation notices by **MAO YUFEI** and **CHEN SHENGLI** are accepted. Three thousand (3,000) shares valued at Tsh. 70,000/= each, held by **MAO YUFEI** are hereby transferred to **WANG JIANGUANG**. Two thousand (2,000) shares valued at Tsh. 70,000/= each, held by **CHEN SHENGLI** are hereby transferred to **ZHANG JIANGBO**.

BAI DESHANG and **LI XUQING** each transfer Five Hundred shares valued at 70,000/= each to **WANG PEIYU**.

WANG PEIYU is also Appointed as Director of the Company.

AGENDA NO.2:

It is Resolved that the necessary documents and forms should be filled with the Registrar of Companies so as to effect this change.

AGENDA NO.3:

There being no other business to transact, the Board Meeting has been adjourned.



Chairperson

28th Day of January 2010



Secretary

TRANSFER OF SHARE OR STOCK.

Stock forwarded to the Company's Office by

1 BAI DESHENG
25# HUZHU ROAD,
ZHENGZHOU CITY
HENAN PROVINCE, CHINA

in consideration of the sum of THIRTY FIVE MILLION (35,000,000) SHILLINGS
paid by WANG PEIYU

25# HUZHU ROAD
ZHENGZHOU CITY
HENAN PROVINCE CHINA

STAMP DUTY
Shs. 350,000/- Collected
Receipt No. 0469348 Date: 29/01/2010
Regional Manager-Ilala Tax Region

350,000/-
29/01/2010

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee FIVE HUNDRED (500) SHARES
OF Tsh. 70,000/- EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING
(TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this
In the year Two Thousand and TEN 28th day of JANUARY

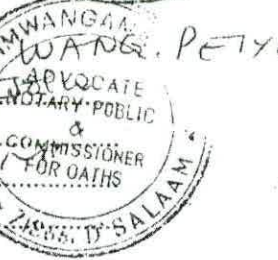
Witness 1

Signed, sealed and delivered, by the above-named
in the Presence of Kinwanga
Signature [Signature]
Address P.O. Box 2567 Dar es Salaam
Occupation Advocate



Witness 2

Signed, sealed and delivered, by the above-named
in the Presence of Kinwanga
Signature [Signature]
Address P.O. Box 2567 Dar es Salaam
Occupation Advocate



NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

59497

TRANSFER OF SHARE OR STOCK.

Stock forwarded to the Company's Office by

1 LI XUQING
25# HUZHU ROAD
ZHENGZHOU CITY
HENAN PROVINCE, CHINA

in consideration of the sum of THIRTY FIVE MILLION (35,000,000/-) SHILLINGS
paid by WANG PEIYU

25# HUZHU ROAD
ZHENGZHOU CITY
HENAN PROVINCE CHINA

STAMP DUTY
Shs. 30000/- Collected
Receipt No. 6409348 Date: 29/01/2010
Regional Manager-Itala Tax Region

350,000/-
29/01/2010

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee FIVE HUNDRED (500) SHARES
OF Tsh. 70,000/- EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING
(TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this
In the year Two Thousand and TEN 28th day of JANUARY

Signed, sealed and delivered, by the above named LI XU QING
in the Presence of Kimwargara Jobid
Signature [Signature]
Address P.O. Box 2567
Occupation Advocate



Signed, sealed and delivered, by the above named WANG PEIYU
in the Presence of Kimwargara Jobid
Signature [Signature]
Address P.O. Box 2567
Occupation Advocate



Witness 1

Witness 2

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

59497

TRANSFER OF SHARE OR STOCK.

Stock forwarded to the Company's Office by

1 MAO YUFEI
25# HUZHU ROAD ZHENGZHOU CITY,
HENAN PROVINCE, CHINA

In consideration of the sum of TWO HUNDRED AND TEN MILLION (210,000,000) paid by WANG JIANGUANG

25# HUZHU ROAD ZHENGZHOU CITY,
HENAN PROVINCE, CHINA

STAMP DUTY

2100,000/- Collected

Receipt No. 0409349 Date: 29/01/2010

Regional Manager - Itala Tax Region

SD 2100,000/-
29/01/2010

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee THREE THOUSAND SHARES OF 70,000/- EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED.

As Witness our hands and Sales this 28th day of JANUARY in the year Two Thousand and TEN

Signed, sealed and delivered, by the above-named MAO YUFEI in the Presence of Kimwanga Advocate
Signature: [Signature]
Address: P.O. Box 2567
Occupation: Advocate



Witness 1

Signed, sealed and delivered, by the above-named WANG JIANGUANG in the Presence of Kimwanga Advocate
Signature: [Signature]
Address: P.O. Box 2567
Occupation: Advocate



Witness 2

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

59497

TRANSFER OF SHARE OR STOCK.

Stock forwarded to the Company's Office by

1 CHEN SHENGLI
25# HUZHU ROAD,
ZHENGZHOU CITY
HENAN PROVINCE, CHINA

in consideration of the sum of ONE HUNDRED AND FORTY MILLION (140,000,000) paid by ZHANG JIANGBO

25# HUZHU ROAD,
ZHENGZHOU CITY
HENAN PROVINCE, CHINA

STAMP DUTY
Shs. 1400,000/2 Collected
Receipt No. 0609347 Date 29/01/2010
[Signature]
Regional Manager - Itala Tax Region

SD 1400,000 k
[Signature]
29/01/2010

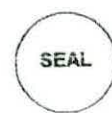
hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee TWO THOUSAND SHARES OF 1sh. 70,000 EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this 28th day of JANUARY in the year Two Thousand and TEN

Signed, sealed and delivered, by the above-named SHENGLI in the Presence of *Kimwanga*
Signature *[Signature]*
Address *P.O. Box 2567*
Occupation *Advocate*



Witness 1

Signed, sealed and delivered, by the above-named ZHANG JIANGBO in the Presence of *Kimwanga*
Signature *[Signature]*
Address *P.O. Box 2567*
Occupation *Advocate*



Witness 2

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

59497

TRANSFER OF SHARE OR STOCK

STAMP DUTY



Shs. 1,400,000/- Collected

Receipt No. 1584477 Date: 10.12.2010

BAI DESHENG
25# HUZHU ROAD
ZHENGZHOU CITY, HENAN, CHINA

Regional Manager-Ilala Tax Region

Stock forwarded to the Company's Office by

in consideration of the sum of ONE HUNDRED AND FORTY MILLION (140,000,000/-) ONLY paid by THE SECOND TEAM OF HENAN PROVINCIAL BUREAU OF GEO-EXPLORATION AND MINERAL DEVELOPMENT OF PLOT 81 KEXUE ROAD ZHENGZHOU CITY, CHINA

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee TWO THOUSAND SHARES OF SEVENTY THOUSAND (70,000/-) EACH

of and in the undertaking called the HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this TEN 20th day of NOVEMBER in the year Two Thousand and

Signed, sealed and delivered, by the above-named HAMISI ES SALAM in the Presence of RIKALFAN Signature Address Occupation ADVOCATE



白德胜



Signed, sealed and delivered, by the above-named HAMISI ES SALAM in the Presence of RIKALFAN Signature Address Occupation ADVOCATE



NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

S Duty = 1,400,000
08/12/2010 [Signature]

59497

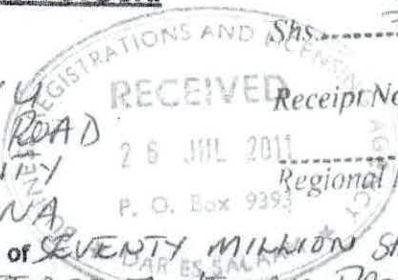
TRANSFER OF SHARE OR STOCK.

STAMP DUTY

700 000/- Collected

Stock forwarded to the Company's Office by

1 WANG PEIYU
#25 HUZHU ROAD
ZHENGZHOU CITY
HENAN, CHINA



Receipt No. 1584976 Date: 10.12.2010

Regional Manager-Itala Tax Region

in consideration of the sum of SEVENTY MILLION SHILLINGS (70,000,000/-) ONLY paid by THE SECOND TEAM OF HENAN PROVINCIAL BUREAU OF GEO-EXPLORATION AND MINERAL DEVELOPMENT & PLOT 81, KEXUE ROAD ZHENGZHOU CITY, CHINA

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee

ONE THOUSAND (1,000) SHARES OF 70,000/- EACH.

of and in the undertaking called the HENAN AFRO-ASIA GEO ENGINEERING (TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this

in the year Two Thousand and TEN 2010 day of NOVEMBER

Signed, sealed and delivered, by the above-named

in the Presence of KHALIFAH MSUMI

Signature [Signature]

Address 38504 DAR ES SALAAM

Occupation ADVOCATE



[Handwritten signature]



Signed, sealed and delivered, by the above-named

in the Presence of KHALIFAH MSUMI

Signature [Signature]

Address 38504 DAR ES SALAAM

Occupation ADVOCATE



NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

S/Duty = 700,000

08/12/2010 [Signature]

59497

TRANSFER OF SHARE OR STOCK.



Stock forwarded to the Company's Office by

1 LI XUQUING
25 HUIZHU ROAD
ZHENGZHOU CITY
HENAN, CHINA

in consideration of the sum of ONE HUNDRED AND FORTY MILLION (140,000,000) ONLY
paid by THE SECOND TEAM OF HENAN PROVINCIAL BUREAU OF GEO-EXPLORATION AND
MINERAL DEVELOPMENT OF PLOT 81 KEXUE ROAD
ZHENGZHOU CITY, CHINA

STAMP DUTY
Shs. 1400000/- Collected

Receipt No. 1584179 Date: 10/12/2010

Regional Manager-Itala Tax Region

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee

TWO THOUSAND SHARES OF SEVENTY THOUSAND (70,000/-) EACH

of and in the undertaking called the HENAN AFD-ASA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED

As Witness our hands and Sales this
in the year Two Thousand and TEN

20th day of NOVEMBER

Signed, sealed and delivered, by the above-named

in the Presence of KHALFAN

Signature [Signature]

Address 38504 DSN

Occupation ADVOCATE



[Handwritten signature]



Signed, sealed and delivered, by the above-named

in the Presence of KHALFAN

Signature [Signature]

Address 38504 DSN

Occupation ADVOCATE



NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the ad valorem Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with ad valorem Duty in respect of the Consideration moving from the Sub-purchaser.

Stamp = 1,400,000

08/12/2010 [Signature]

TRANSFER OF SHARE OR STOCK.

59497

Stock forwarded to the Company's Office by

1 Wang Jianguang



in consideration of the sum of Seventy Thousand Shillings (70,000/-) Only paid by

Henan Yukuang Mineral Resources Development Co., Ltd
Plot 115 Wenhua Road, Zhongzhou, China

hereinafter called the said Transferee

STAMP DUTY
Shs. 7000/- Collected

Do hereby bargain sell, assign, and transfer to the said transferee

Receipt No. 1584095 Date 10.12.2010

One share of Tsh 70000/- Each
Regional Manager-Ilala Tax Region

of and in the undertaking called the Henan AfroAsia GeoEngineering
(Tanzania) Co., Limited

As Witness our hands and Sales this Ten 20th day of November
In the year Two Thousand and

Witness 1

Signed, sealed and delivered, by the above-named
in the Presence of KHALIFAN MSUMI
Signature [Signature]
Address 38504 DAR ES SALAAM
Occupation ADVOCATE



Witness 2

Signed, sealed and delivered, by the above-named
in the Presence of KHALIFAN MSUMI
Signature [Signature]
Address 38504 DAR ES SALAAM
Occupation ADVOCATE



S/Duty = 700

10/12/2010

[Signature]

NOTE:-The Consideration money set forth in a Transfer may differ from that which the first Seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in such case the Consideration money paid by the Sub-purchaser shall be the one inserted in the Deed. As regulating the *ad valorem* Duty; the following in the Clause in question. Where a person having contracted for the purchase of any Property, but not having obtained a Conveyance thereof, contracts to sell the same to any other Person and the Property is, in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be charged with *ad valorem* Duty in respect of the Consideration moving from the Sub-purchaser.

TITLE No. 29339
REGISTERED ON
23-9-2010
11-00A.
M Mziway
Asst. Registrar



Land Form No. 22
900/=
0001940
2-9-2010
Dwhe M Mziway
Assistant Registrar

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY
(Under Section 29)

Title No. LK Mwenzo
L. O. No. 402258
L. D. No. MCC/L/46793

M Mziway
23-9-2010
ORIGINAL FOR
STAMP DUTY PAID ON
LANDS

The 28th day of September, 2010

THIS IS TO CERTIFY THAT HENAN -AFRO ASIAGEO ENGINEERING (TANZANIA) LIMITED, a limited liability Company incorporated in Tanzania under the Companies Ordinance (Cap212) of P.O.BOX 5410 DAR-ES-SALAAM

(hereinafter called ("the Occupier")) is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter) called "the Land") for a term of ninety nine years from the first day of January , two thousand and nine according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June 2009. shall thereafter pay rent of shillings one hundred ninety five thousand six hundred (Tshs 195,600/=) only a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and mapping.
 - (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective

CERTIFIED TRUE COPY OF THE ORIGINAL
VUMILIA M. KIKOTI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
SIGN: [Signature] DATE: 19/7/13

- (iii) Build on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the **Mwanza City Council** (hereinafter called "the authority");
 - (iv) Buildings plans to be submitted to the **Mwanza City Council** within six months from the commencement of the Right.
 - (v) Building construction to begin within six months after the approval of the plans.
 - (vi) Building to be completed within thirty-six months from the commencement of the Right.
3. The occupier shall further;
- (i) make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of Authority;
 - (ii) make and keep all buildings on the land rat - proof and carryout such measures as the Medical Officer of Health for the Authority may require for this purpose;
 - (iii) provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health;
 - (iv) fence the land with good quality fencing, car- parking space shall be proved as required by the Authority. Loading and unloading facilities shall be provided with boundaries of land.
4. **USER: The land and the buildings to be erected thereon shall be used for Industrial purposes only; Use Group 'M' Use Classes (a), (b) and (c) as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.**
5. The occupier shall not assign the right within three years of the date thereof without the prior approval of the Commissioner
6. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the payment of all premia, taxes and dues prescribed in connection with that disposition

CERTIFIED TRUE COPY OF THE ORIGINAL
VUMILIA M. KIKOTI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
SIGN *V. M. Kikoti* DATE 17/7/13

7 The President may revoke the right for good cause or in public interest.

SCHEDULE

ALL that Land known as Plot No. 646 Block "B" situated at Nyamhongolo in Mwanza City containing ^{three} four thousand ~~four~~ hundred forty seven (4347) square metres shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Plan Numbered 53909 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.


Given under my hand and my official seal the day and year first above written.

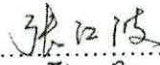


ASSISTANT COMMISSIONER FOR LANDS

We, the within named HENAN -AFRO ASIAGEO ENGINEERING (TANZANIA) LIMITED hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the ()
said HENAN -AFRO ASIAGEO ENGINEERING)
(TANZANIA) LIMITED in the presence of us this)
.....23th.....day of.....september.....2010)

Signature..........)
Name.....Wang Tian Guang.....)
Qualification.....Director manager.....)

Signature..........)
Name.....Zhang Jiabo.....)
Qualification.....Director Manager.....)

CERTIFIED TRUE COPY OF THE ORIGINAL
VUMILIA M. KIKOTI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
SIGN-----DATE-----

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION

OF

HEENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

Incorporated this 2ND day of MARCH 2007

DRAWN BY:

Didace & Co. Advocates,
4th Floor, Mkunazini Building,
Kiungani Street, Mnazi Mmoja Area,
P.O. Box 78799,
Dar es Salaam

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

**HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED**

1. The name of the Company is "HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) COMPANY LIMITED"
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are: -
 - (a) To carry out the business of geological exploration, reconnaissance and mineral resource development,
 - (b) To purchase or otherwise acquire the mine workings and mineral grounds, land and property and to prospect, explore, develop and work claims or mines, drill and sink shafts or wells and raise, pump, dig and quarry for gold, silver, minerals, ores, diamonds and precious stones, coal, earth and other substances.
 - (c) To search for ores and minerals, mine and grant licences for mining in or over any land in which the company may be interested, and to lease any such land.
 - (d) To carry out the business of well drilling and water supply engineering.
 - (e) To carry out the business of general supplies, carry on the business as traders, general merchants, whether wholesale, retail or both, commission agents, importers and exporters and to buy, sell, hire, manufacture, barter trade and deal in property, goods, produce, articles and every description of agency commission, commercial, industrial, manufactural, mercantile and agricultural business.

- (d) To carry on the business as international traders, worldwide traders, general merchants, importers, exporters, sellers, buyers, suppliers, distributors, wholesalers, retailers, agents, manufacturers, representatives and dealers in goods, stores, consumable articles of merchandise, general merchandise and commodities and foodstuff.
- (e) To provide advisory services and consultations in the mining sector.
- (f) To carry on business and to act as manufacturers' representatives, merchants, traders and commission agents, and to import, export, buy, sell, manufacture and otherwise deal in all kinds of merchandise, live and dead stock and other goods and produce.
- (g) To acquire, carry on and undertake all or any part of the business, property and liabilities of any person or company carrying on business similar to that which the Company is authorised to carry on, or possessed of rights or property suitable for any of the purposes of the Company, and to purchase, acquire, sell and deal with the shares and securities of any such person or company.
- (h) To enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, joint adventure, reciprocal concessions or otherwise, with any person or company carrying on, or engaged in, or about to carry on or engaged in any business or transaction which the Company is authorised to carry on or engaged in, or any business or transaction capable of being conducted so as, directly or indirectly, to benefit the Company, and to lend money to, guarantee the contracts, of, or otherwise assist any such person or company and to take, purchase or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- (k) To take or otherwise acquire and hold shares in any other company, having objects altogether or in part similar to those of the Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (l) To carry on business of hotel, restaurant, conference centre, motel, holiday camp, leisure centre, caravan sites and apartment house proprietors.
- (m) To carry on all or any of the businesses of the manufacturers, sellers and distributors of and dealers in all kinds of pharmaceuticals and medical preparations, drugs, herbals, perfumes, hair dressings, dyes, cosmetics, skin preparations, soaps, oil and accessories, of every description, and pharmaceuticals, medicinal, proprietary and industrial preparations, compounds and articles of all kinds, substances and things usable in or for making up or packing any of the products in which the company is authorized to deal, or which may be required by persons dealing with the company.

- (m) To carry on the business of telephonic, telegraphic and cable company, telephonic, telegraphic and cable contractors, electricians and mechanical engineers, electric light heating and power suppliers and in particular to establish, work, manage, control and regulate telephonic and telegraphic exchanges and works for the supply of electric light, heat, motive power or otherwise for public or private purposes and to transmit and facilitate the transmission of telephonic, telegraphic and cable communications and messages and to take over general contract work on laying of telecommunications cables and construction, electrical wiring and all manner of engineering works.
- (n) To carry on the business as suppliers, buyers, sellers and dealers in all types of hotel equipment, crockery, cutlery, furniture, fittings, utensils, glass and plates, linen, foods, vegetables, provisions, groceries, soap and goods for hotel and catering purposes.
- (o) To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property, and any rights or privileges which the company may think appropriate for the purposes of its business, and in particular any land, buildings, easements, machinery, plant and stock in trade
- (p) To acquire land and carry on the business of farming in all its branches
- (q) To carry on the business as transporters and carriers of consumable goods, livestock, other animals and all types of merchandise for reward by road, rail, air and sea and a shipping, chartering and transport agents and proprietors of warehouses and as coach and other vehicles proprietors.
- (r) To conduct and carry on the business of clearing and forwarding agents and shippers on the basis of commission fee or agency charges in respect of any freight, consignments of goods, ware, merchandise of every kind and description by air, sea and land, and to establish and carry on the trade or business of travel agents and tour operators.
- (s) To carry on the business of estate agents, builders, commission agents, contractors, plumbers, sewerage repairers and cleaners, electricians, renovators, toilet repairs and painters and decorators and also carpenters.
- (t) To take over or enter into contracts or to let the same to sub-contractors.
- (u) To vary the investments of the company.
- (v) To raise and borrow money by the issue of shares or otherwise.
- (x) To mortgage or charge all or any part of the property and rights of the Company, including its uncalled capital.
- (y) To carry on the business of travel and tour operators.

- (c) To carry on the trade of warehousemen, removers, stores, packers and carriers of movable property of every description.
- (cc) To issue warrants to persons warehousing goods with the Company and to lend money upon the security of such goods.
- (cb) To carry on in the United Republic of Tanzania or elsewhere all or any one or more of the following business namely the buying, selling, letting, on hire, hire purchase or easy payment system, of manufactures and contractors of articles and goods of all kinds.
- (cc) To found, develop, manage, extend, establish and acquire, industrial, commercial or agricultural enterprises in all its fields and in particular workshops in all branches of work and industry whether alone or enter into partnership or into arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company in East Africa or overseas and also to form, constitute, float, lend money to and to assist and control any companies, associations or undertakings whatsoever.
- (dd) To open a branch or branches for all or any of the business aforesaid in any part of the United Republic of Tanzania, East Africa and the rest of the world and to carry on the business and forwarding agents and carriers of consumable goods and merchandise by air, sea and land.
- (cc) To prosecute and execute directly or by contributions or other assistance any works, undertakings, projects or enterprises in which or for the prosecution whereof or on the security whereof or of any profits or emoluments derivable therefrom, the Company shall have invested money, embarked capital or engaged its credit.
- (ff) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, and otherwise, deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials, and things necessary or convenient for carrying on any of the above specified businesses or proceedings or usually dealt in by persons engaged in the like.
- (gg) To carry on all or any of the business of importers, exporters, warehousemen, insurance agents, shipping agents, forwarding agents, manufactures' agents, and representatives, traders, merchants, auctioneers, wholesale and retail dealers, in articles of all kinds.
- (hh) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (ii) To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.

- (v) To sell, lease, mortgage, or otherwise dispose of the property, assets, or undertaking of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, stock, debentures, or other securities of altogether or in part similar to those of the Company.
- (vi) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
- (vii) To act as agents, or dealers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors, or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (viii) To do all such other lawful businesses as may be deemed fit by the company.

AND it is hereby declared that:

- (i) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.





1. The liability of the members is limited

2. The share Capital of the Company is Tanzania Shillings **Three hundred and fifty Million (TShs.350,000,000/=** divided into **10,000 Shares** of Tanzania Shillings thirty five thousand (TShs. 35,000/=) only each.

The Company has power to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority, or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

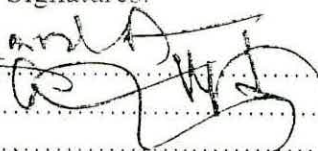
The shares in the original or any increased capital may be divided into several classes and there may be attached thereto, respectively any preferential, deferred or other special rights, privileged, conditions or restrictions as to dividend capital, voting or otherwise

we the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Occupation of Subscribers	Number of Shares taken	Signature of Subscribers
Mao Yufei 25// Huzhu Road, Zhengzhou City, Henan Province, CHINA	3,000	
Chen Shengli 25// Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,000	
Li Xuqing 25// Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,500	
Bai Desheng 25// Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,500	
Total Shares Taken	10,000	

Dated at Dar-es-Salaam this 1st day of March 2007.

WITNESS to the above Signatures:

NAME: A. Deland
SIGNATURE: 
POSTAL ADDRESS: 1313 8th St
QUALIFICATION: Director

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

**HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED**

PRELIMINARY

In these Articles of Association:

"*The Act*" means the Companies Act, 2002, Act No 12 of 2002;

"*The articles*" means these articles of association;

"*Clear days*" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

"*The holder*" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"*The seal*" means the common seal of the company;

"*Secretary*" means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form. Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the.

The Company shall be a private company and the Regulations contained in table "A" in the schedule to the Companies Act, No. 12 of 2002 shall apply to the company save as in so far as they are hereby varied and excluded.

The Company is a Private Company and accordingly:-

- (a) The right to transfer shares is restricted in manner hereinafter prescribed;
- (b) the number of members of the company is limited to fifty as further provided for in the Act;
- (c) Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;
- (d) The company shall not have power to issue share warrants to bearer.

7. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

SHARE CAPITAL AND VARIATION OF RIGHTS

8. The original share capital of the Company is Tanzania Shillings Three hundred and fifty Million (TShs. 350,000,000/= divided into 10,000 Shares of Tanzania Shilling thirty five thousand (TShs. 35,000/=) only
9. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
10. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
11. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
12. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
13. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
14. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

120. The directors shall, in accordance with sections 153, 155 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
121. In accordance with section 163 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this articles shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

122. The directors may, with the authority of an ordinary resolution of the company:
- (a) Resolve to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalised to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed;
 - (b) Make such provision the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

123. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

NOTICES

124. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wether personally or by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within Tanzania and who gives to the company and address within Tanzania at which notices may be given him shall be entitled to receive any notice from the company.



125. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
126. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.
127. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received

WINDING UP

128. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

INDEMNITY

129. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

Names, Addresses and Occupation of Subscribers	Number of Shares taken	Signature of Subscribers
Mao Yufei 25# Huzhu Road, Zhengzhou City, Henan Province, CHINA	3,000	
Chen Shengli 25# Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,000	

Names, Addresses and Occupation of Subscribers	Number of Shares taken	Signature of Subscribers
Li Xuqing 25# Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,500	
Bai Desheng 25# Huzhu Road, Zhengzhou City, Henan Province, CHINA	2,500	
Total Shares Taken	10,000	

Dated at Dar-es-Salaam this 1st day of March 2007.

WITNESS to the above Signatures:

NAME: Richard A. [Signature]

SIGNATURE: [Signature]

POSTAL ADDRESS: 131354 [Signature]

QUALIFICATION: Attorney



TIC Evaluation Report

Name of the Company
Henan Afro-Asia Geo-Engineering (T) Ltd.

Post Box	Nyamhongolo, Plot No. 646, Block B	COI Number	59497-01	Contact	Mr. Xuqing
Post Office	6313	COI Date	03/02/2007	Designation	Director
Region	Mwanza	Application F. No	11268	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0755 46 72 32
		Sub Sector	Gold Processing	Fax	0
		File No	042502	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD												
Plot/Block	Plot No. 646 Block B	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>2.09</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	2.09	0	0	0				
Foreign Equity	Local Equity		Foreign Loan	Local Loan										
2.09	0		0	0										
Street	Nyamhongolo													
District	Ilemela													
Region	Mwanza													

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Bai De Sheng	Chinese	25	0.9	0.5
Li Xuqing	Chinese	25	Vehicles	0.4
Chen Shengli	Chinese	20	Furniture & Fittings	0.02
Mao Yufei	Chinese	30	Pre-expenses	0.1
			Others	0.02
			Working Capital	0.15
			Total	2.09

Employment	153	Evaluated By	wf officer3
Capacity	130kg gold pa.	Drawn By	wf registry1
Project Turn Over		Project Type	Foreign

Description
 To establish and operate tailing and gold processing project

Recommendations
 Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

APPROVED BY EXD

Sign:.....*[Signature]*.....

Date:.....3/07/13.....

TICC/PP.10/042502/3

31st July, 2013

Managing Director,
Henan Afro-Asia Geo-Engineering (T) Ltd,
P.O. Box 6313,
MWANZA.

RE: CERTIFICATE OF INCENTIVES FOR GOLD PROCESSING FACILITY

We wish to acknowledge receipt of your project proposal of establishing and operating tailing and gold processing project as presented in the TIC P.A. 1 Form No. 11268 and Feasibility Study with a projected investment amounting to USD 2.09m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a CERTIFICATE OF INCENTIVES, under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997.

Also be informed that you will have to submit a project implementation report in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of certificate of incentives. Please make deposit direct to the bank as per bank details below:

Tanzania Investment Centre
Standard Chartered Bank(T) Ltd
US Dollar A/C 8702006002000
T.Shs A/C 010200600200

We wish you every success in the implementation of the project.

TICC/PP.10/042502/3

31st July, 2013

Yours sincerely,
TANZANIA INVESTMENT CENTRE



Juliet R. Kairuki
EXECUTIVE DIRECTOR

Copy to: Permanent Secretary,
Ministry of Finance,
P. O. Box 9111,
DAR ES SALAAM

Permanent Secretary,
Ministry of Industry, Trade and Marketing,
P.O. Box 9503,
DAR ES SALAAM

Commissioner General,
Tanzania Revenue Authority,
P. O. Box 11491,
DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI

EXCHEQUER RECEIPT

NIMEPOKEA KWA
Received from

37896795

KIASI

Shs	\$	Cts
7	1000	00

KUMLA YA SHILINGI (Kwa maneno)
The sum of Shillings (Words)

HENAN AFRD-ASIA GEO-ENGINEERING
ONE THOUSAND US Dollars only.

NA SENTI
And Cents

KWA MALIPO YA
In respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIMU/HUNDI

DL

KITUO - Station

NAMBA By Cash/Cheque No.

DL

TAREHE - Date

13-08-13

TIC - MWANZA

SAHIMI YA MPOKEAHI - Receiving Officer's

1170

Signature

[Signature]





00220199

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042502

No:

This is to certify that

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)

COMPANY LIMITED

P.O. BOX 5410

of address

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ ~~enterprise~~ enterprise known as

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

PLOT NO. 646 BLOCK B NYAMHONGOLO

Which is located at

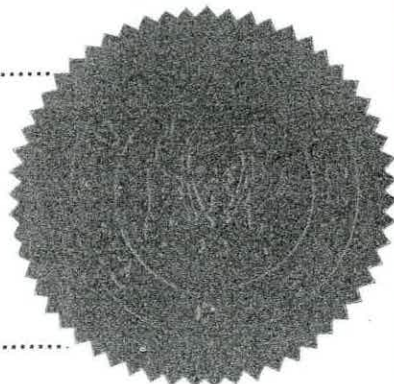
ILEMELA - MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 31ST JULY 2013



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders

	Nationality	Shareholding (%)
Henan Provincial Bureau of Geo-Exploration and Mineral Development	Chinese	99.99
Henan Yukuang Mineral Resources Development Co., Ltd.	Chinese	0.09
2. Proposed Activities : **To establish and operate tailing and gold processing project**
3. Sector: **Manufacturing** Subsector **Gold Processing**
4. Investment cost: Foreign **USD 2.09m.** Local **-** Total **USD 2.09m.**
5. Project Financing:

Equity	Loans	Total
USD 2.09m.	-	USD 2.09m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 2.09m.	-	USD 2.09m
8. Technology Agreement **None**
9. Date of TIC Registration: **31st July 2013**
10. Implementation period **July 2013 - June 2016**
11. Operative date..... **July 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income tax act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
None

Signed 
Executive Director



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程（坦桑尼亚）有限公司

Tel/Fax: 255 22 2773560 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Address: Plot 2 Block D Low Density Msasani Village,
Mikocheni, Dar es Salaam

M/Sema / Bet us
D/Scm
DIP (S)

Ref: TIC/GEN/HAGECL/2014/01

Executive Director,
Tanzania Investment Centre,
P.O.Box 938,
Dar Es salaam.



Date: 3rd May 2014

Dear Madam,

**RE: DELAY BUREUCRACIES WITHIN GOVERNMENT INSTITUTIONS
IN RESPECT TO OUR INVESTMENT PROJECT.**

Please refer the caption above.

I am writing this reference at the request of intervation to clear path for our investment to take off. Henan Afro-Asia Geo-Engineering (Tanzania) Company Limited. The company is holding Certificate of incentives number **042502**. Our company is affiliated with the Government of Heinan Province in the central China.

The main activities of the company is to establish and operate tailling and gold processing project. But in the earlier stage exploration has been going on in many parts of Lake Zone Regions such as Shinyanga, Geita and now Mara.

Our investment capital to our business up to now is estimated to be \$ 40 millions. We have importing machines and equipments, bought land in Ilemela district and Nyamhongolo area in Mwanza and our administartive branch is located here in Dar es salaam.

We have been facing some delays from other government authorities in respect to our investment project. We are not familiar in details with some procedures and regulations from all government authorities. This has been hampering the smooth implementation of the project and would like your good office as it has been always be, to intervene on the following issues which had cost time and resources.

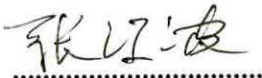
1. Environmental Impact Assessment Certificate, we have appointed consultant to do the feasibility study but it is now 2 years.

2. The exemption approval on exploration equipment and machineries has been taking too long to get approval from Customs department.
3. We over looked the issue of verification for conformity when importing our exploration equipment and machineries and we would like to request your hand to exemption from Tanzania Bureau Standard (TBS).

Therefore, we believe your call or intervention on the matter will boost our operation. Taking in consideration we have employed skilled and unskilled workforce 89 in total and the cost has been remained constant while no operation for the time being. The shipment has already arrived at the Port but we can't clear them because of the delays for our documents.

We thank you for your continued support.

You're sincerely,



Zhang Jiangbo



18th August, 2014

TIC/pp.10/042502/6

Henan Afro-Asia Geo-Engineering
(Tanzania) Co.ltd
P.O. Box 5410
Dar es Salaam

REF: DELAY IN OBTAINING PERMITS

We wish to acknowledge receipt of your letter with Ref: TIC/GEN/HAGECL/2014 /O1 dated 03/05/2014

Please be informed that after making a follow up on the below mentined issues the follwing was revealed

1. The issue of Environmental Impact Assessment, we established that the main cause of delay was the failure of submission of final report in time by your consultant,however as of now already submitted and certificate has been issued
2. On the issue of Approval on exemption of equipment and machineries from the Ministry of Energy and Minerals the exemption has already been issued
3. On the issue of the waiver from TBS, you are required to write official letter to TBS applying for waiver.

Thanks for your decision to invest in Tanzania

Yours Sincerely



N.Senzia
FOR: EXECUTIVE DIRECTOR



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程 (坦桑尼亚) 有限公司

Mobile: +255689332836 / Fax: 255 22 2773560

P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Ref: TBS/GEN/2014/01

Date: 23rd May 2014

Executive Director,
Tanzania Bureau of Standards,
Samora Avenue, 4th Floor,
P.O.Box 9524,
Dar Es Saalam.



Dear Sir / Maadam,

REQUEST OF EXEMPTIONS OF OUR CONSIGNMENT OF EQUIPMENTS AND MACHINERIES:

Please refer the caption above.

Henan Afro-Asia Geo-Engineering (Tanzania) Company Limited. The company is holding Certificate of incentives from Tanzania Investment Centre, number 042502 of 31st July 2013. The main activities of the company is exploration and later stage to establish and operate tailing and gold processing project. The company has a valid prospecting licence number PL 7140/2011 locate dat Kiabakari area in Musoma District.

Henan Afro- Asia Geo- Engineering (Tanzania) Company Limited has acquired equipments and machineries from China, to be used for exploration activities in the licensed area. Unfortunately, we overlooked the compliances of Pre verification of conformity for our machineries and equipments consignments.

Therefore, would like to request favorable consideration of exemption for all of our machines for exploration activities.

I am thanking you for your continued support.

You're sincerely,

.....
Li Xuqing

✓ Cc: Director Facilitation
Tanzania Investment Centre



Noted
M
TAX/TIC



TANZANIA BUREAU OF STANDARDS
SHIRIKA LA VIWANGO TANZANIA

DATE
Tarehe

REFERENCE
Kumbukumbu

2014- 05-29 TBS/QMD/PVoC/G.54/3750

Member of the International Organization for Standardization (ISO), Codex Alimentarius Commission (WHO/FAO), Agent for ISO and other National Standards Bodies.

Li Xuqing
Director
Henan Afro-Asia Geo-Engineering (Tanzania) Co, Ltd
P. O. Box 5410,
DAR ES SALAAM



RE: PVoC EXEMPTION ON CAPITAL GOODS

Reference is made to your letter Ref No. TBS/GEN/2014/01 dated 2014-05-23 to Tanzania Bureau of Standards with regards to the above subject.

This is to confirm that your capital goods, as approved by Tanzania Investment Centre through certificate of incentives No.042502, will not be subjected to Pre-shipment Verification of Conformity to Standards (PVoC) programme. This covers the items as per the list enclosed with your letter. However, some items may be subjected to destination inspection.

You shall be required to submit a copy of this letter to TBS together with Bill of lading, P-Pad and invoice for the consignment you wish to clear so that TBS clearance is granted.

Assuring you of our continued cooperation.

Yours truly,

D Ndibalema
For: DIRECTOR GENERAL

jm/:

cc: Executive Director
Tanzania Investment Centre
P. O. Box 938,
Dar es Salaam
Tanzania

Postal Address	Physical Address (Headquarters)	Telephone:	Fax: +255 22 2450959	Bank Accounts
P O Box 9524 DAR ES SALAAM TANZANIA	Junction Morogoro/Sam Nujoma Rds (Ubungo)	Gen: +255 22 2450206 / 2450949 / 2451763-6 Dir: +255 22 2450298	Email: info@tbs.go.tz	NBC UBUNGO - 022101000542 TZS NBC Corporate Branch - 011105003505 (USD) CRDB VIJANA - 01J1005547600 TZS

All correspondence should be addressed to the DIRECTOR GENERAL

Barua zote ziandikwe kwa MKURUGENZI MKUU

TRANSFER OF A RIGHT OF OCCUPANCY

PLAT NO: 34976
P.O. NO: 422124
PLOT NO: 507
BLOCK: "A"
NYAMHONGOLO
NYAMAZACIY

IN CONSIDERATION of the Sum of T Shillings One Hundred Fifty Million (T Shs. 150,000,000=) only I IBRAHIM SADIK OMARY of P.O. Box 7537, NYAMAZA DO HEREBY TRANSFER TO IFENAN AFRO-ASIA G 3D- ENGINEERING (P) LIMITED of P.O. Box 5410, DAR ES SALAAM, TANZANIA the Right of Occupancy Record Numbering above reference

NOTED and DELIVERED by me said IBRAHIM SADIK OMARY who is a duly qualified and licensed Surveyor of the Government of Tanzania in accordance with the provisions of the Survey Act No. 12 of 2015



IBRAHIM SADIK OMARY
TRANSFEROR

RECORDED
NAME: Ibrahim Sadik Omary
DATE: 4 DEC 2013

SHUNAR RECORDED BY: [Signature]
POSTAL ADDRESS: [Address]
OFFICE ADDRESS: [Address]

SIGNED and SEALED together COMMON
SEAL OF IFENAN AFRO-ASIA (P) LIMITED
2013 THE TRANSFEREE

[Signature]
[Signature]
[Signature]
[Signature]

TRANSFER OF A RIGHT OF OCCUPANCY

PLAT NO: 34975
L.O. NO: 422125
PLOT NO: 506
BLOCK: "A"
NYAMHONGOLO
MWANZACITY

IN CONSIDERATION of the sum of One Hundred Fifty Million
Ls. (150,000,000) only, I, IBRAHIM SADICK OMARY of P.O. Box 543,
MWANZA DO HERBY TRANSFER to HE NAN AFRO-ASIA GLO-
CONDERING LTD LIMITED of P.O. Box 5410 DAR ES SALAAM the
following conditions, registered under the above reference:

1. THIS IS HEREBY by the said
IBRAHIM SADICK OMARY who is
competent to do so, to transfer to
the said HE NAN AFRO-ASIA GLO-
CONDERING LTD LIMITED the

right of occupancy in LOT 506 of
PLOT NO. 506, BLOCK "A",

NYAMHONGOLO

of the area of 1000 sq. m.

more or less, as shown on the

plan of the said LOT 506 of

the said LOT 506 of

NYAMHONGOLO of the area of 1000 sq. m.

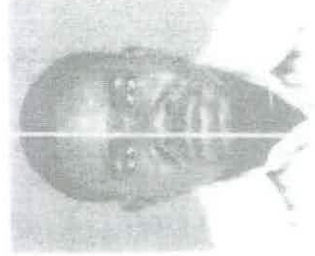
more or less, as shown on the

plan of the said LOT 506 of

the said LOT 506 of

the said LOT 506 of

the said LOT 506 of



IBRAHIM SADICK OMARY
TRANSFEROR

23 DEC 2013

HE NAN AFRO-ASIA GLO-
CONDERING LTD LIMITED
COMMON SEAL OF
THE TRANSFEREE

JAMHURI YA MUUNGANO WA TANZANIA

WIZARA YA ARDHI, NYUMBA NA MAENDELEO YA MAKAZI

Telefonu: 028 250 1200

Baada pepe: ac/ardhi.go.tz



Kamishna wa Ardhi Msajidi,
Kanda ya Ziwa,
S.L.P. 608,
Mwanza

Tafadhali unajibu tuja:

Kumbi Na. L.D/13495.23

05.08.2015

Mkurugenzi Mkuu,
Kituo cha Uwekezaji Tanzania (TIC),
S.L.P. 938,
Dar es Salaam.

YAH: KIWANJA NA 506 KITALU 'A' NYAMHONGOLO, ILEMELA
LENYE JUMLA YA UKUBWA WA 1.01 Ha MIWANZA.

Rejea kichwa cha habari hapo juu.

Tumepokea maombi ya kumilikishwa kiwanja tajwa kutoka Halmashauri ya Mwanispa ya Ilemela. Awali, kilikuwa kinamilikiwa na Ibrahim Sadick Omary wa S.L.P 7633, Mwanza na kuandaliwa Hati iliyosajiliwa kwa Na. 34975. Mnamo tarehe 23rd 12.2013 mmiliki aliuza milki yake kwenda kwa kampuni ya Henan Afro-Asia Geo-Engineering Tanzania Co. Ltd na mauziano hayo yalipata kibali cha Kamishna wa Ardhi.

Hivyo, kwa kuwa kampuni hii ni ya kigeni haiwezi kuandaliwa haki ya milki ya ardhi ya asili (*right of Occupancy*). Ofisi yetu inaandaa *Fomu Na. 1* chini ya fungu la 20 la Sheria ya Ardhi Na. 4 ya 1999 kwa hatua ya matangazo. Pamoja na barua hii niakuambatanishia nakala halisi ya *Land Form Na.1*.

Gwajala M. T.

Kny: Kamishna Msajidi wa Ardhi
Kanda ya Ziwa

Nakala:- Henan Afro-Asia Geo-Engineering Tanzania Co. Ltd,
S.L.P 5410,
Dar es Salaam



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程(坦桑尼亚)有限公司

Tel/Fax: 255 767 668888 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Address: Plot 2 Block D Low Density Msasani Village, Mikocheni,
Dar es Salaam

PHO
Abe
AG EXO
09/11/2015

Date: 18th November 2015



Mkurugenzi Mtendaji,
Kituo cha Uwekezaji Tanzania
P.O.BOX. 938
DAR ES SALAAM

RE: REVISING THE NAME OF THE COMPANY OF LAND CERTIFICATE

We are Henan Afro-Asia Geo-engineering (Tanzania) Company Limited, Since 2007, we have been doing business in Tanzania, involving geo-exploration, mineral development and mining investment. Until now, we have made progresses in prospecting, and we are now actively planning for mine development and construction in Tanzania. In the meantime, local governments and relevant authorities gave us warm support and help. We wish to express sincere gratitude to you all. By means of your help, we can better develop ourselves and better service the development of local economy.

From June, 2015, we began our procedures to apply for the land of certificate. After the meeting held by the central land allocation committee, we are glad to hear that our land application are approved, which are located in Kiwanja **Na 506, Kitalu "A", Nyamhongolo, Ilemela Mwanza** and **Kiwanja Na 507, Kitalu "A", Nyamhongolo, Ilemela Mwanza**. On 17th November, when we received the letter from Ministry of Land, we are sorry to find that there is a mistake on the letter. The company name of the approved land on the letter is TIANYU GEOLOGICAL TEST COMPANY LTD, which is not our company. Our company is **HENAN AFRO-ASIA GEO-ENGINEERING (Tanzania) COMPANY LIMITED**. And during the process of the application, we submitted all the documents under the name of HENAN AFRO-ASIA GEO-ENGINEERING(Tanzania) COMPANY LIMITED. But unfortunately, the name on the letter is a wrong one.

Hereby, we request Ministry of Land to revise the name of the company on the land certificate. The name should be HENAN AFRO-ASIA GEO-ENGINEERING (Tanzania) COMPANY LIMITED.

Yours faithfully,



Managing Director

For Henan Afro-Asia Geo-Engineering (T) Co. Ltd

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TICC/ PP.10/042502/9

30/06/2016

Kamishna wa Ardhi Msaidizi ,
Kanda ya Ziwa,
S.L.P 688,
MWANZA

**YAH: KUTAYARISHA MALIPO YANAYOHITAJIKA KATIKA KIWANJA 507
KITALU 'A' NYAMHONGOLO, ILEMELA**

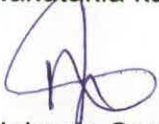
Tafadhali rejea kichwa cha habari hapo juu.

Tunaomba uandae na kuzituma Kituo Cha Uwekezaji (TIC), gharama zinazohitajika katika kuandaa Hati ya kiwanja kilichotajwa hapo juu (Payments Invoice). Kiwanja hicho kilitangazwa kuwa cha uwekezaji kupitia Gazeti la Serikali Na.664 la 21/08/2015.

Kikao cha Kamati ya Taifa ya kugawa Ardhi cha tarehe 10/06/2016 kilikubali Hati iandaliwe kwa jina la TIC.

Pamoja na barua hii, nimekuambatishia nakala ya Gazeti husika kwa ajili ya urahisi wa rejea.

Nakutakia kazi njema.


Nakuafu Senzia
Kny: Mkurugenzi Mtendaji

**HENAN AFRO- ASIA GEO ENGINEERING
(TANZANIA) COMPANY LIMITED**

PROJECT PROGRESS REPORT

SUBMITTED TO TANZANIA INVESTMENT CENTRE

JULY, 2016

TABLE OF CONTENTS

1.0	INTRODUCTION.....
2.0	PLANNED ACTIVITIES FOR THE PERIOD
3.0	ACHIEVEMENTS MADE TOWARDS IMPLEMENTATION
4.0	FINANCIAL EXPENDITURE
5.0	MAJOR PROBLEMS
6.0	PLANNED ACTIVITIES FOR THE COMING PERIOD
7.0	PROJECTED EXPENDITURE

1.0 Introduction

Henan Afro-Asia Geo-Engineering (Tanzania) Company Limited is a limited liability company incorporated in the United Republic of Tanzania under cap. 212 with, under Tic certificate number **042502**, the project which is geared to establish and operate tailing and Gold processing project along the Lake Zone, particularly Mwanza city.

The project is located on plot no. 506 & 508, Nyamhongolo Industrial area, Ilemela district- Mwanza.

The core business or the object clause remains mainly "To establish and operate a cargo transportation project.

2.0 Planned Activities for the Period

During the period, the company planned to invest and undertake the following activities.

Proposal activities included:

- Building/Construction of a modern facility plant for processing Gold.
- Acquisition of Land through TIC
- Acquisition of modern equipments for the project.
- As part of implementing the project, a reasonable labor force to be recruited and trained on how to operate tailing project.
- To seek additional source of funds from the bank in order to fulfill our project missions and objectives;
- Procuring of other necessary equipment in supporting the implementation of the project.
- To bring the new International Brand in Tanzania Mining sector.



3.0 Achievements made towards Implementation

During the period of implementation, a number of the above activities were implemented as follows:-

- 3.1 Employment, during implementation period, the company provided cumulative employment to local Tanzanians.
- 3.2 Managed to purchase 5 vehicles to support the mining activities and 2 trucks.
- 3.3 Few other types of equipment were purchased like generators, pressure pumps, wheeling balancing machines and advanced tool kits.

MACHINERY EQUIPMENT AND CIVIL WORKS

3.1.1 MACHINERY & EQUIPMENT

The company will acquire proper machinery and equipment for lapidary and gold processing. The technology to be used will be modern to ensure that products of highest quality are produced. The company is already negotiating with suppliers of required machinery and equipment for supply of the same once all necessary preparations are completed.

3.3.2 PLANT LOCATION AND CIVIL WORKS

3.3.3 SITE AND LOCATION

The factory is located within Mwanza City. This location takes into consideration such important factors like availability of reliable power and security. During this particular time in review we managed to have the derivatives rights also from Tanzania Investment Centre (TIC) for 98 years.

- **PRODUCTION BUILDING REQUIRED**

The company has managed to acquire a land and built up required facility for production will be medium sized taking into consideration the kind of operations to be undertaken.

- **OFFICE BUILDING**

An office block to accommodate the administrative and clerical staff during this period has been accomplished to be built up.

3.3.4 UTILITY SERVICES

3.3.5 WATER

The premises will be provided reliable supply of water. This is due to the fact that there is connection to the city water supply network and also due to water storage facilities to be installed within the premises.

3.3.6 ELECTRICITY

The Tanzania Electric Supply Company Ltd. (TANESCO) has no problem in providing the required amount of electricity from the national grid. The company has managed to secure 10,000 KVA capacity of transformer.

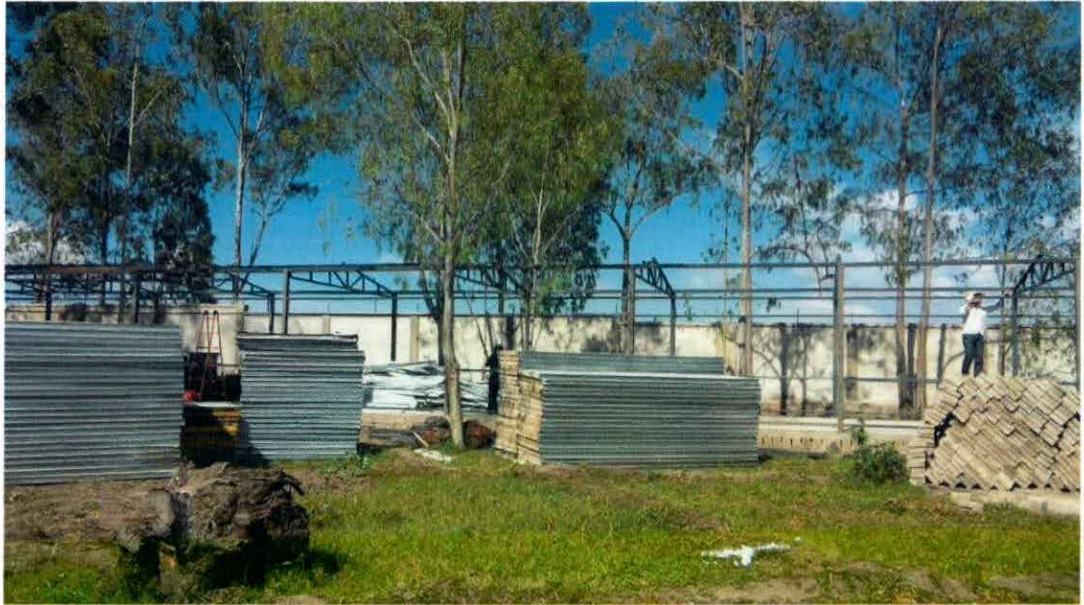


4.0 Financial Expenditure

The project planned to make further investments in order to have the project up and running at the capex of more than 4 billion Tshs from the initial refer the summarized table below:

4.4.1 CAPITAL INVESTMENT REQUIREMENTS

COST STRUCTURE		
PARTICULAR	AMOUNT	USD
Land and Buildings		900,000
Plant, Machinery & Equipment		500,000
Motor Vehicles		400,000
Furniture & Fittings		20,000
Pre expenses		100,000
Others		20,000
Working Capital		150,000
TOTAL		2,090,000



5 Major Problems

During the implementation of the project we have encountered several niggling issues which may be looked at, some of them are mentioned below:

- Duplication of responsibility by government organs i.e. OSHA, Local government environment department, Fire brigade department etc.
- Shedding /Power cut problem without information in advance. This affects the operational duties and services delivery to their customers. However the management of the company decided to purchase the heavy duty generator from China to support the business around as part of permanent solution.
- The lending interest from banks is quite unbelievable by being quite high far more. The commercial banks offered 20% -25% interest rate; this has caused the management to use own equity and income generated to run the project.
- The lack of proper guidance during the TIC, has caused the company never enjoyed the exemptions of capital goods and deemed capital goods. The lack of knowledge of customs process and bureaucracies around the port back then were critical challenges indeed.

5.3 Flexibility of TRA

The TRA needs to be flexible with the item description.

The TIC exemption list procedures could be simplified so as to entertain changes in the items rather than the whole list needing to be changed every time.

6 Planned Activities for the coming Period

The development focus on increasing more capital and invest more on modern facility on so doing the project capital and strengthening of its present capacity and activities to meet international standards.

7 Projected Expenditure for the Coming Period

The company activities has been financed by both equities, own sources of funds and from China Government Development Bank for overseas companies.



One of the complete building during the construction phase one.



Henan Afro-Asia Geo-Engineering (Tanzania) Co. Ltd.

Tel/Fax: 255 22 2773560 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Address: PLOT 29363, Kinondoni, Dar es Salaam.

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Ref. No: HAAGE/TIC/2015/1

Date: 28th July 2015

Executive Director,
Tanzania Investment Center,
P.O.BOX 938,
Dar es Salaam.

Dear Sir,

**RE: APPLICATION FOR EXTENSION /RENEWAL OF CERTIFICATE
OF INCENTIVE No: 042502 OF 31st JULY, 2013**

The Board of Directors of **Henan Afro-Asia Geo-Engineering Limited**, are applying for the renewal of the certificate of incentives Number 042502 which its implementation period expired on 31st July 2016 and we still need more time to complete the project as planned earlier.

The project is geared to establish and operate high quality tailing and Gold processing project. The project is located at Plot Number 506 & 507, Block 'A' and Plot Number 646, Block 'B', Nyamhongolo Industrial area, Ilelema District - Mwanza Region.

As you can view our progress report attached hereunder, the project is on final completion, the importation of equipments and utility motor vehicles and all of these materials were approved earlier by Tanzania Revenue Authority.

It is against the above background that we hereby submit our application for request extension of project implementation for further **2 year** to enable us complete the project smoothly. Attached herewith please find a progress report.

Thanking you for continuing support

Yours sincerely,

Jianguang Wang

DIRECTOR.

HENAN AFRO-ASIA GEO-ENGINEERING (T) LIMITED.

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PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: Henan Afro Geo-Eng. (T) Ltd

Project Description: Certificate No: **042502**

To establish tailing and gold processing project

Approval Date: 31st July 2013

Implementation Period Expiry: July 2012 – May 2016

Number of Previous Extensions: Nil

Reasons for this Extension:

To accomplish the implementation of the project

Recommendations:

I recommend the project implementation period be extended for one year

Decision:

APPROVED BY EX	
Sign: <i>afindani</i>	
Date: <i>3/8/2016</i>	

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Unclaimed refund beyond three years will be forfeited



亚非投资激励证书延期

TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC026475

No. 019787

Received from : HENAN AFRO-ASIA GEO ENGINEERING(T) CO. L

Address P. O. Box 5410, Dar Es Salaam

Received the sum of (In words): ONE THOUSAND AND ZERO CENTS ONLY

Being payment in respect of: CERTIFICATE OF INCENTIVES

Amount: USD 1,000.00

Cash / Cheque No: D/Deposit 19/07
19-Jul-2016
Date :

For Executive Director
Tanzania Investment Centre
BUisso

Receiving Officer

Aug 11 53380

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Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程 (坦桑尼亚) 有限公司

Tel: +255 752 382 007 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

**Address: Plot 2 Block D Low Density Msasani Village,
Mikocheni, Dar es Salaam**

OUR REF: HENAN//17/2016

Date: September 26, 2016

Executive Director,
Tanzania Investment Centre,
P.o. Box 938,
Dar Es Salaam

Dear sir or madam,

RE: REQUEST RENEWAL CERTIFICATE OF INCENTIVES

We are Tic approved project with certificate of incentives No:042502, which is valid up to July, 2016

The Company has been registered with objectives of carrying the activities of the exploration and later stage to establish and operate tailing and gold processing project. This modern facility to be up and running is the machines, equipments and vehicles need to be procured. However, we did not apply duty and vat exemption on capital goods since authorized TIC certificate through TIC. Now, we want to renew certificate of incentives because of purchasing machinery and equipments aimed to service our gold processing project.

We are deeply appreciated for your great support.

Yours faithfully

Mr.Li Zhiyong

Managing Director





Certified as True Copy
of the Original
Signature: *Mwale*
Date: *27/09/2016*

For Executive Director
Tanzania Investment Centre

0222670

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042502 ISSUED
ON 31/7/2013 *W. J. J. J.*

AMENDMENT ON SECTION 10 &
11 HAVE BEEN EFFECTED

No: 042502

W. J. J. J.

This is to certify that

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)

COMPANY LIMITED

P.O. BOX 5410

of address.....

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation & expansion~~
~~or equity of the~~ enterprise known as

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

PLOT NO. 506 & 507 BLOCK "A" AND PLOT NO. 646
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA

Which is located at

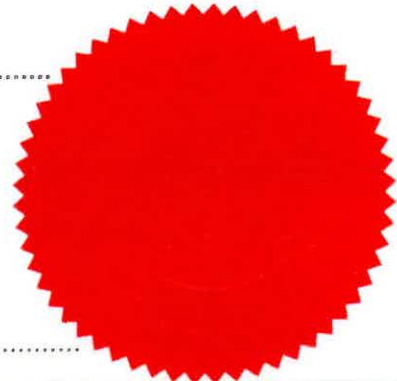
ILEMELA - MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

W. J. J. J.

Ag. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam



Dated 19TH SEPTEMBER 2016

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders
Henan Provincial Bureau of Geo-Exploration and Mineral Development Chinese 99.99
Henan Yukuang Mineral Resources Development Chinese 0.09
2. Proposed Activities: To establish and operate tailing and gold processing project
3. Sector: Manufacturing Subsector: Gold Processing
4. Investment cost: Foreign USD 2.09m. Local - Total USD 2.09m.
5. Project Financing:
Equity USD 2.09m. Loans - Total USD 2.09m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
Capital items: Foreign USD 2.09m. Local - Total USD 2.09m.
8. Technology Agreement None
9. Date of TIC Registration: 31st July 2013
10. Implementation period July 2013 - June 2017
11. Operative date..... July 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
(i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 2014
(ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
(iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
(i) Date of Commencement of investment has to be notified to the Centre.
(ii) Certificate not to be transferred, assigned or amended
(iii) Failure to commence implementation within two years invalidates Certificate
(iv) Failure to operate investment must be notified to the Centre
(v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
None

Signed
Ag. Executive Director

CTIN.: 00147148



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

THIS IS TO CERTIFY THAT

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA) CO. LTD.

.....

has been registered with the Tanzania Revenue
Authority and assigned the Taxpayer
Identification Number

105-397-968

.....

with effect from

06-Mar-2007

.....


JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

HENAN AFRO-ASIA GEO-ENGINEERING(T)CO. LIMITED
APPLICATION FOR DUTY EXEMPTION ON DEEMED CAPITAL GOODS FOR
ADDITIONAL LIST FOR PROPOSED GOLD PROCESSING PROJECT

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
1	Light cargo truck	UNIT		18	Vehicle		105-397-968		
2	Truck	UNIT		7	Vehicle		105-397-968		
3	Single Cabin pickup	UNIT		5	Vehicle		105-397-968		
4	Hydraulic crane	UNIT		1	Machine		105-397-968		
5	Electric locomotive	UNIT		10	Machine		105-397-968		
6	Battery locomotive	UNIT		4	Machine		105-397-968		
7	Mine trolley	UNIT		68	Machine		105-397-968		
8	Mine flat-MPC 10-6	UNIT		6	Machine		105-397-968		
9	vibratory ore-drawing machine	UNIT		8	Machine		105-397-968		
10	Hoister	UNIT		2	Machine		105-397-968		
11	Hoist motor and Electric Control System	SET		2	Equipment		105-397-968		
12	Head sheave	UNIT		3	Equipment		105-397-968		
13	Cage	UNIT		1	Equipment		105-397-968		
14	Balance weight	UNIT		1	Equipment		105-397-968		
15	Hydraulic shake	SET		6	Equipment		105-397-968		
16	Pin gear trolley	UNIT		2	Equipment		105-397-968		
17	Stopper	SET		8	Equipment		105-397-968		
18	Operation pannel	SET		4	Equipment		105-397-968		
19	Hydraulic station	SET		4	Equipment		105-397-968		
20	Emergency Exit	SET		6	Equipment		105-397-968		
21	Air compressor	UNIT		8	Equipment		105-397-968		
22	Air vessel	UNIT		6	Equipment		105-397-968		
23	Centrifugal pump	UNIT		10	Equipment		105-397-968		
24	Submersible pump	UNIT		10	Equipment		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
25	Centrifugal fan	UNIT		2	Equipment		105-397-968		
26	Steel wire rope 3300m	ROLL		7	Equipment		105-397-968		
27	Water and air supply iron pipeline7900m	ROLL		18	Equipment		105-397-968		
28	Inclined well catcher	UNIT		2	Machine		105-397-968		
29	Carry-scraper	UNIT		5	Machine		105-397-968		
30	Local fan	UNIT		23	Equipment		105-397-968		
31	Hammer drill	UNIT		20	Machine		105-397-968		
32	Raise borer	UNIT		2	Machine		105-397-968		
33	Concrete sprayer	UNIT		2	Machine		105-397-968		
34	Crawler loader	UNIT		4	Machine		105-397-968		
35	Mucker	UNIT		4	Machine		105-397-968		
36	Electric rake	UNIT		1	Equipment		105-397-968		
37	Chute feeder	UNIT		2	Machine		105-397-968		
38	Belt conveyor	UNIT		6	Equipment		105-397-968		
39	Jaw crusher	UNIT		5	Machine		105-397-968		
40	Vibration screen	UNIT		3	Equipment		105-397-968		
41	Cone crusher	UNIT		1	Machine		105-397-968		
42	Electromagnetic Separator	UNIT		1	Equipment		105-397-968		
43	Electro hydraulic valve	UNIT		5	Equipment		105-397-968		
44	Electronic belt weight	UNIT		1	Equipment		105-397-968		
45	Grate ball mill	SET		2	Machine		105-397-968		
46	Spiral classifier	UNIT		1	Machine		105-397-968		
47	Cyclone group	UNIT		1	Equipment		105-397-968		
48	Slurry pump	UNIT		9	Machine		105-397-968		
49	Agitated tank	UNIT		8	Equipment		105-397-968		
50	Flotation machine	UNIT		17	Machine		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
51	Centrifugal blower	UNIT		4	Machine		105-397-968		
52	Thickener	UNIT		1	Machine		105-397-968		
53	Diaphragm filter press	UNIT		2	Machine		105-397-968		
54	Corrosion-resisting pump	UNIT		6	Machine		105-397-968		
55	Automatic dosing machine	UNIT		1	Machine		105-397-968		
56	Single-pan Analytical Balance	UNIT		3	Equipment		105-397-968		
57	Polarographic analyzer	UNIT		1	Equipment		105-397-968		
58	Visible spectrophotometer	UNIT		2	Equipment		105-397-968		
59	Tubular combustion furnace	UNIT		1	Equipment		105-397-968		
60	Stainless steel distilled water machine	UNIT		1	Equipment		105-397-968		
61	Electric thermostaticdrying oven	UNIT		2	Equipment		105-397-968		
62	Electric thermostatic water bath	UNIT		2	Equipment		105-397-968		
63	Electric heating board	UNIT		11	Equipment		105-397-968		
64	Rotary thermostatic oscillator	UNIT		1	Equipment		105-397-968		
65	Vacuum pump	UNIT		3	Equipment		105-397-968		
66	Standard sieve	UNIT		2	Equipment		105-397-968		
67	Splitting device	UNIT		2	Equipment		105-397-968		
68	Roll crusher	UNIT		2	Equipment		105-397-968		
69	Disc vacuum filter	UNIT		2	Equipment		105-397-968		
70	Electronic balance	UNIT		5	Equipment		105-397-968		
71	Sampling machine	UNIT		2	Machine		105-397-968		
72	Grinding mill	UNIT		3	Equipment		105-397-968		
73	Welding transformer	UNIT		1	Equipment		105-397-968		
74	Water pump	UNIT		21	Equipment		105-397-968		
75	Heat pump water heater	UNIT		2	Equipment		105-397-968		
76	Stabilized power device	SET		2	Equipment		105-397-968		
77	Circulation pump	UNIT		4	Equipment		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
78	Water tank 15m3	UNIT		2	Equipment		105-397-968		
79	Laminating bag dust wiper	UNIT		8	Equipment		105-397-968		
80	Ventilator	UNIT		5	Equipment		105-397-968		
81	Power Transformer 500KVA	UNIT		2	Equipment		105-397-968		
82	Substation protection system	SET		2	Equipment		105-397-968		
83	Circuit-breaker	UNIT		1	Equipment		105-397-968		
84	Voltage transformer 33/0.1kV	UNIT		1	Equipment		105-397-968		
85	Disconnecting switch	UNIT		4	Equipment		105-397-968		
86	High voltage fuse	UNIT		6	Equipment		105-397-968		
87	Lightning arrester	UNIT		3	Equipment		105-397-968		
88	Switcher cabinet	UNIT		170	Equipment		105-397-968		
89	Arc extinction protection device	SET		9	Equipment		105-397-968		
90	DC power supply panel	SET		3	Equipment		105-397-968		
91	Disel generator	SET		1	Equipment		105-397-968		
92	Meter and power supply screen	PCS		10	Equipment		105-397-968		
93	GPS synchronization system	SET		1	Equipment		105-397-968		
94	Power line carrier	UNIT		1	Equipment		105-397-968		
95	Wave trapper	SET		1	Equipment		105-397-968		
96	Coupling capacitance	SET		1	Equipment		105-397-968		
97	Fire detection and alarm system	SET		1	Equipment		105-397-968		
98	Lighting transformer 10/0.4kV	UNIT		26	Equipment		105-397-968		
99	Converter	UNIT		24	Equipment		105-397-968		
100	Soft starter	UNIT		10	Equipment		105-397-968		
101	Power cable	KM		55	Equipment		105-397-968		
102	LED light	SET		225	Equipment		105-397-968		
103	Lathe	UNIT		1	Equipment		105-397-968		
104	Electric welder and accessory	SET		6	Equipment		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
105	Universal miller	UNIT		2	Equipment		105-397-968		
106	Radial drilling machine	UNIT		2	Equipment		105-397-968		
107	Power distribution cabinet	SET		5	Equipment		105-397-968		
108	Light distribution box	UNIT		12	Equipment		105-397-968		
109	Leakage protector	UNIT		170	Equipment		105-397-968		
110	Water supply pipe-PPR	Meter		500	Equipment		105-397-968		
111	Water drain pipe-PVC	Meter		300	Equipment		105-397-968		
112	Elbow	PCS		140	Equipment		105-397-968		
113	Tap	PCS		210	Equipment		105-397-968		
114	Downhole drill	UNIT		6	Equipment		105-397-968		
115	Air drill	UNIT		4	Equipment		105-397-968		
116	Pneumatic pick	UNIT		2	Equipment		105-397-968		
117	Crude ore bin	UNIT		1	Equipment		105-397-968		
118	Grille	UNIT		1	Equipment		105-397-968		
119	Steel rail	Meter		52	Equipment		105-397-968		
120	Round steel	Meter		60	Equipment		105-397-968		
121	Jaw crusher accessory	SET		2	Equipment		105-397-968		
122	Spray pump	UNIT		4	Equipment		105-397-968		
123	Adsorption pump	UNIT		4	Equipment		105-397-968		
124	Steel pipe	PCS		36	Equipment		105-397-968		
125	Ball valve	SET		206	Equipment		105-397-968		
126	Flange	PAIR		48	Equipment		105-397-968		
127	Pipe plug	PCS		170	Equipment		105-397-968		
128	Sprayer	SET		2200	Equipment		105-397-968		
129	Steel plate	PCS		45	Equipment		105-397-968		
130	Angle iron	PCS		170	Equipment		105-397-968		
131	Channel iron	PCS		30	Equipment		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
132	PH test paper	BOX		100	Equipment		105-397-968		
133	Steel pipe duct	Meter		600	Equipment		105-397-968		
134	Steel meshes	ROLL		10	Equipment		105-397-968		
135	Iron wire	KG		500	Equipment		105-397-968		
136	Welding rod	KG		220	Equipment		105-397-968		
137	Cutting machine	SET		1	Equipment		105-397-968		
138	Buffing machine	SET		3	Equipment		105-397-968		
139	Exhaust blower	UNIT		9	Equipment		105-397-968		
140	Smelting furnace	UNIT		1	Equipment		105-397-968		
141	Graphite crucible	UNIT		100	Equipment		105-397-968		
142	Graphite electric heating plate	UNIT		2	Equipment		105-397-968		
143	Solar power generation	SET		1	Equipment		105-397-968		
144	Wrench	SET		10	Equipment		105-397-968		
145	Filling device	UNIT		3	Equipment		105-397-968		
146	Hammer	SET		6	Equipment		105-397-968		
147	Searchlight	PCS		40	Equipment		105-397-968		
148	Mining lamp	PCS		50	Equipment		105-397-968		
149	Mining torch	PCS		100	Equipment		105-397-968		
150	Monitor system	SET		3	Equipment		105-397-968		
151	Solarwater heater	UNIT		3	Equipment		105-397-968		
152	Washing machine	UNIT		5	Equipment		105-397-968		
153	Multi meter	UNIT		2	Equipment		105-397-968		
154	Tramegger	UNIT		2	Equipment		105-397-968		
155	Ohm meter	UNIT		2	Equipment		105-397-968		
156	Insulation ladder	UNIT		2	Equipment		105-397-968		
157	Insulation plate	Meter		50	Equipment		105-397-968		
158	Safe box	PCS		3	Equipment		105-397-968		

N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
159	Security door	SET		4	Equipment		105-397-968		
160	Acticarbon	TON		25	Equipment		105-397-968		
161	Atomic absorption spectrometer	UNIT		1	Equipment		105-397-968		
162	Electric oven	UNIT		1	Equipment		105-397-968		
163	Heating furnace	UNIT		4	Equipment		105-397-968		
164	Breaker cup lab	PCS		550	Equipment		105-397-968		
165	Counting cup lab	PCS		6	Equipment		105-397-968		
166	Colorimetric tube	SET		500	Equipment		105-397-968		
167	Watch glass	PCS		200	Equipment		105-397-968		
168	vitrolite	PCS		30	Equipment		105-397-968		
169	Filter paper	BOX		130	Equipment		105-397-968		
170	Porcelain crucible	PCS		500	Equipment		105-397-968		
171	Glass rod	PCS		300	Equipment		105-397-968		
172	Measuring flask	PCS		60	Equipment		105-397-968		
173	Wide-mouth bottle	PCS		30	Equipment		105-397-968		
174	GAu-18a standard substance	Bottle		5	Equipment		105-397-968		

Prepared By:

HENAN AFRO-ASIA GEO-ENGINEERING(T)CO.LIMITED

P.O. BOX 5410, DSM.



0222670

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042502 ISSUED
ON 31/7/2013

AMENDMENT ON SECTION 10&
11 HAVE BEEN EFFECTED

No: 042502

Ujandani

Ujandani

This is to certify that

.....
HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)
.....
COMPANY LIMITED
.....

P.O. BOX 5410

of address.....

DAR ES SALAAM
.....

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation & expansion~~
~~or equity of the~~ enterprise known as

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

PLOT NO. 506 & 507 BLOCK "A" AND PLOT NO. 646
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA

Which is located at

ILEMELA - MWANZA
.....

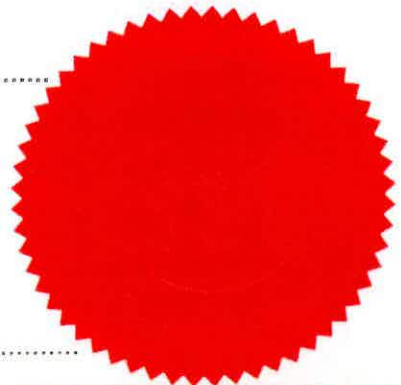
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ujandani

Ag. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 19TH SEPTEMBER 2016



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
Henan Provincial Bureau of Geo-Exploration and Mineral Development	Chinese	99.99
Henan Yukuang Mineral Resources Development	Chinese	0.09
2. Proposed Activities: To establish and operate tailing and gold processing project
3. Sector: Manufacturing Subsector: Gold Processing
4. Investment cost: Foreign USD 2.09m. Local - Total USD 2.09m.
5. Project Financing:

Equity	<u>USD 2.09m.</u>	Loans	<u>-</u>	Total	<u>USD 2.09m.</u>
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6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 2.09m.</u>	<u>-</u>	<u>USD 2.09m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 31st July 2013
10. Implementation period July 2013 - June 2017
11. Operative date July 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 2014
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
None

Signed [Signature]
Ag. Executive Director

TIC

14



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程(坦桑尼亚)有限公司

Tel: +255 752382007 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

**Address: Plot 2 Block D Low Density Msasani Village,
Mikocheni, Dar es Salaam**

OUR REF: HAAGE/14 /2016

Date: 3th October, 2015²⁰¹⁶

Commissioner of Customs & Excise
Tanzania Revenue Authority,
P.O. Box 9053,
Dar Es Salaam

Received on
03/10/2016

u.f.s

Executive Director,
Tanzania Investment Centre,
P.o. Box 938,
Dar Es Salaam

u
TRA/TIC

Dear Sir/ Madam,

RE: DUTY EXEMPTION ON DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO: 042502

We are Tic approved project with certificate of incentives No:042502, which is valid up to July, 2017.

The Company has been registered with objectives of carrying the activities of the establish and operate tailing and gold processing project. This modern facility to be up and running is the machines, equipments and vehicles need to be procured. The project will be located at Mwakitolyo area, in Shinyanga District, Shinyanga Region.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT exemption approved.

Yours sincerely,

LI ZHIYONG
Managing Director.

Tic (14)



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD
河南亚非地质工程(坦桑尼亚)有限公司
Tel: +255 752382007 P.O.Box 5410, Dar es Salaam
Email: henanafroasia@gmail.com
Address: Plot 2 Block D Low Density Msasani Village, Mikocheni, Dar es Salaam

OUR REF: HAAGE/14 /2016

Date: 3th October, 2015
2016

Commissioner of Customs & Excise
Tanzania Revenue Authority,
P.O. Box 9053,
Dar Es Salaam

u.f.s

Executive Director,
Tanzania Investment Centre,
P.o. Box 938,
Dar Es Salaam



Received on
03/10/2016
TRA/Tic

Dear Sir/ Madam,

RE: DUTY EXEMPTION ON DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO: .042502

We are Tic approved project with certificate of incentives No:042502, which is valid up to July, 2017.

The Company has been registered with objectives of carrying the activities of the exploration and later stage to establish and operate tailing and gold processing project. It also holds Mining License No. ML 535/2014. This modern facility to be up and running is the machines, equipments and vehicles need to be procured. The project will be located at Mwakitolyo area, in Shinyanga District, Shinyanga Region.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT exemption approved.

Yours sincerely,

LI ZHIYONG
Managing Director.



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TICC/PP.10/042502/15

05/10/2016

Commissioner for Customs & Excise,
Tanzania Revenue Authority,
P.O. Box 9053,
DAR ES SALAAM

Dear Sir,

**RE: DUTY REMISSIONS ON THE DEEMED CAPITAL GOODS OF
CERTIFICATE OF INCENTIVES NO. 042502**

**M/S Henan Afro - Asia Geo- Engineering (Tanzania) Company
Limited** is a TIC registered **June 2017**

The company has been registered with objectives of establishing and operating the tailling and processing of Gold.

Attached herewith please find a list of Deemed Capital Goods for Duty remissions approval.

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR



Henan Afro-Asia Geo-Engineering (Tanzania) Co., LTD

河南亚非地质工程(坦桑尼亚)有限公司

Tel/Fax: +255 752 382 007 P.O.Box 5410, Dar es Salaam

Email: henanafroasia@gmail.com

Address: Plot 2 Block D Low Density Msasani Village,
Mikocheni, Dar es Salaam

16

Our Ref: HENAN

Date: 28th June 2017

Executive Director,
Tanzania Investment Centre,
P.O. Box 938,
Dar Es Salaam



Dear Sir,

Re: Letter Explaining What Went Wrong

Henan Afro-Asia Geo- Engineering (T) Co., Ltd was registered in Tanzania Investment Centre in 2013 with the TIC Certificate of No.042502.

When I came to renew the certificate, it was issued with spelling mistake that Geo became Ceo.

Now since the error was originated from TIC, I am asking to be issued new certificate with correct name as attached copy of Certificate of Incorporation.

And I request the fee of US \$1000 to be waved.

Yours Sincerely,

Li Zhiyong

Director of Henan Afro-Asia Geo-Engineering (T)Co.,Ltd



TANZANIA



Certificate of Incorporation

Section 15

No 59497

I HEREBY CERTIFY THAT

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)**COMPANY LIMITED =====**

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this **2ND** day of **MARCH**

TWO THOUSAND AND SEVEN

A handwritten signature in black ink, appearing to read 'J. M. M.', written over a horizontal dotted line.

Asst. Registrar of Companies

certified as True Copy
of the Original
M. M. M. M. M.
02/ April / 2013



00220199

For Executive Director
Tanzania Investment Centre

UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042502

No:

This is to certify that

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

of address
P.O. BOX 5410
DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~
~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

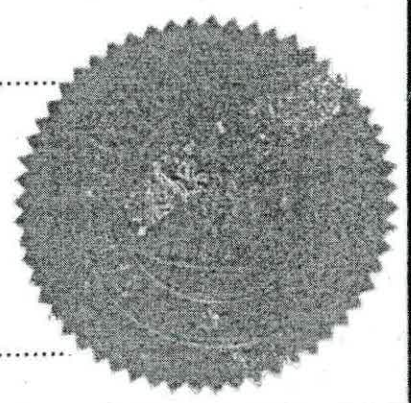
Which is located at
PLOT NO. 506 AND 507 BLOCK "A" AND PLOT NO
646 BLOCK "B"
NYAMHONGOLO INDUSTRIAL AREA
ILEMELA - MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 31ST JULY 2013



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

- | | | | |
|-----|--|--|--------------------------|
| 1. | Shareholders | Nationality | Shareholding (%) |
| | Henan Provincial Bureau of Geo-Exploration and Mineral Development | Chinese | 99.99 |
| | Henan Yukuang Mineral Resources Development Co., Ltd. | Chinese | 0.09 |
| 2. | Proposed Activities : To establish and operate tailing and gold processing project | | |
| 3. | Sector: Manufacturing | Subsector: Gold Processing | |
| 4. | Investment cost: | Foreign USD 2.09m. | Local - Total USD 2.09m. |
| 5. | Project Financing: | Equity USD 2.09m. | Loans - Total USD 2.09m. |
| 6. | Source, terms and conditions of loan | | |
| 7. | Assets to be invested: | | |
| | Capital items: | Foreign USD 2.09m. | Local - Total USD 2.09m |
| 8. | Technology Agreement | None | |
| 9. | Date of TIC Registration: | 31st July 2013 | |
| 10. | Implementation period | July 2013 - June 2016 | |
| 11. | Operative date | July 2016 | |
| 12. | Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 | | |
| | (i) Applicable Import Duty | And VAT as per Customs Tariff Act, 1976 & VAT act, 1997 | |
| | (ii) Applicable with-holding Tax | As per Income Tax Act, 2004 (as amended) | |
| | (iii) Eligibility of Capital Allowances | As per Income tax act, 2004 (as amended) | |
| 13. | Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act. | | |
| 14. | Conditions attached to this Certificate of Incentives | | |
| | (i) | Date of Commencement of investment has to be notified to the Centre. | |
| | (ii) | Certificate not to be transferred, assigned or amended | |
| | (iii) | Failure to commence implementation within two years invalidates Certificate | |
| | (iv) | Failure to operate investment must be notified to the Centre | |
| | (v) | Changes in shareholding, project activities and level of invested capital must be notified to the centre | |
| 15. | Additional conditions attached to Certificate | | |
| | None | | |

Signed 
Executive Director

Certified as True Copy
of the original
Signature: *[Signature]*
Date: 29/09/2016



0222670

For Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042502 ISSUED
ON 31/7/2013 *[Signature]*

AMENDMENT ON SECTION 10&
11 HAVE BEEN EFFECTED

No: 042502

[Signature]

This is to certify that

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)

COMPANY LIMITED

P.O. BOX 5410

of address.....

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation & expansion~~
~~REHABILITATION OF THE~~ enterprise known as

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

PLOT NO. 506 & 507 BLOCK "A" AND PLOT NO. 646
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA

Which is located at.....

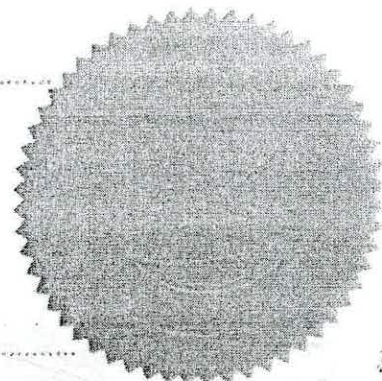
ILEMELA - MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]
AG. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 19TH SEPTEMBER 2016



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
Henan Provincial Bureau of Geo-Exploration and Mineral Development	Chinese	99.99
Henan Yukuang Mineral Resources Development	Chinese	0.09
2. Proposed Activities: To establish and operate tailing and gold processing project
3. Sector: Manufacturing Subsector: Gold Processing
4. Investment cost: Foreign USD 2.09m. Local - Total USD 2.09m.
5. Project Financing:

Equity	Loans	Total
USD 2.09m.	-	USD 2.09m.
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 2.09m.	-	USD 2.09m.
8. Technology Agreement None
9. Date of TIC Registration: 31st July 2013
10. Implementation period: July 2013 - June 2017
11. Operative date: July 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
None

Signed 
Ag. Executive Director

PROGRESS REPORT
FOR
HENAN AFRO-ASIA GEO-ENGINEERING (T) CO. LIMITED
P. O. BOX 5410, Plot No.2, Block D, Mikocheni, Dar es Salaam
July 2013–June 2017

I INTRODUCTION

HENAN AFRO-ASIA GEO-ENGINEERING (T) CO. LIMITED, a locally registered company with Certificate of incentives No. 042502 specializing in mining is seeking to correct company's name on the certificate of incentives so that to complete the project as it was planned and avoid any inconvenience.

2 PROPOSED INVESTMENT STRUCTURE

The estimated investment cost is **US\$ 2.09m.**

3 PROPOSED PROJECT FINANCING

The project will be financed as following:

Source/Type of financing	US\$
Equity	2.09m
Loan	NIL

4 PLANNED ACTIVITIES

- To establish and operate tailing project
- To establish and operate gold processing project

- To recruits and train local staff
- To propel technology exchanges

5 ACHIEVEMENT MADE ON THE PROJECT IMPLEMENTATION TO DATE:

- The company has managed to build living buildings and a warehouse to restore materials
- To purchase vehicles and other project equipment for future development
- To recruits employees
- To finish relevant feasibility reports

6 PROJECT FINANCING EXPENDITURE TO DATE

For all period the company has managed to spend US\$ 1.8 m using owner's equity to buy equipment and to pay for the necessary operation expenditure

7 PROBLEM AND SOLUTION

- Unnecessary bureaucracy in importing machines and other equipment
- Unnecessary bureaucracy during application for relevant permits
- Tsh currency instability
- Inflation
- Unreliability of workforce
- High tax rate
- Availability of power

8 FUTURE PLAN

- To complete the project by importing the remained projects equipments
- To do the geological activities in accordance with the environmental regulations
- To recruit other employees
- To re-invest the profit by opening another business in Tanzania

9 RECOMMENDATIONS

- I recommend TIC to extend the certificate
- TIC should advise the Government to speed up processing of work permits and resident permits
- TIC should advise TRA to speed up the process of getting approved list and clearing procedure at the port
- TIC should provide relevant guidance seminars on investment and tax to the investors regularly









TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.2018/ 5711

23rd November, 2016

✓ The Managing Director,
M/S Henan Afro-Asia Geo Engineering (Tanzania) Company Limited,
P. O. Box 5410,
Dar es salaam.

Dear Sir

**RE: DUTY AND VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
VIDE CERTIFICATE OF INCENTIVES NO. 042502 OF 19.09.2016 AND TIN
NO. 105-397-968**

Reference is made to your letter dated 03.10.2016 as supported by a letter from Tanzania Investment Centre ref. TICC/PP.10/042502/15 of 05.10.2016 on the captioned subject.

We hereby confirm and approve **seven-pages** list of items herewith attached as deemed capital goods for establishment and facilitation of the project with the Certificate of Incentives mentioned above. However, Items therein deleted are not eligible for exemption and the age of approved vehicles at the time of importation should be within the limit time specified in the law.

The approved deemed capital goods will be exempted from Import Duty up to the tune of 75% of Import Duty Payable.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Godfrey Kitundu', is written over a horizontal line. The signature is stylized and somewhat cursive.

For: COMMISSIONER FOR CUSTOMS AND EXCISE

MH/
c.c Manager-Mwanza Tax Region
c.c Manager-Tax Exemption
c.c Executive Director,
Tanzania Investment Centre,
Dar es Salaam.

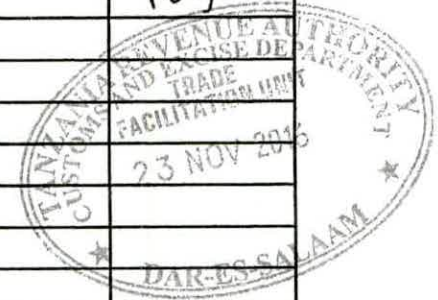
ISO 9001:2008 Certified

CUSTOMS & EXCISE DEPARTMENT

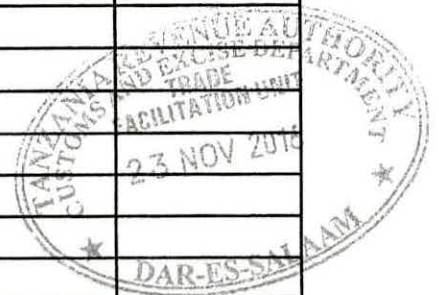
Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania
Tel: 255-22-2117765 or 255-22-2127783/4/6/8 Fax: 255-22-2138878/2135193

HENAN AFRO-ASIA GEO-ENGINEERING(T)CO. LIMITED
APPLICATION FOR DUTY EXEMPTION ON DEEMED CAPITAL GOODS FOR
ADDITIONAL LIST FOR PROPOSED GOLD PROCESSING PROJECT

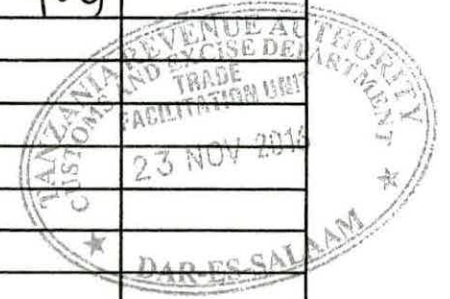
N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
1	Light cargo truck	UNIT		18	Vehicle		105-397-968		
2	Truck	UNIT		73	Vehicle		105-397-968		
3	Single Cabin pickup	UNIT		5	Vehicle		105-397-968	APPROVED	
4	Hydraulic crane	UNIT		1	Machine		105-397-968		
5	Electric locomotive	UNIT		10	Machine		105-397-968		
6	Battery locomotive	UNIT		4	Machine		105-397-968		
7	Mine trolley	UNIT		68	Machine		105-397-968		
8	Mine flat-MPC 10-6	UNIT		6	Machine		105-397-968		
9	vibratory ore-drawing machine	UNIT		8	Machine		105-397-968		
10	Hoister	UNIT		2	Machine		105-397-968		
11	Hoist motor and Electric Control System	SET		2	Equipment		105-397-968		
12	Head sheave	UNIT		3	Equipment		105-397-968		
13	Cage	UNIT		1	Equipment		105-397-968		
14	Balance weight	UNIT		1	Equipment		105-397-968		
15	Hydraulic shake	SET		6	Equipment		105-397-968		
16	Pin gear trolley	UNIT		2	Equipment		105-397-968		
17	Stopper	SET		8	Equipment		105-397-968		
18	Operation pannel	SET		4	Equipment		105-397-968		
19	Hydraulic station	SET		4	Equipment		105-397-968		
20	Emergency Exit	SET		6	Equipment		105-397-968		
21	Air compressor	UNIT		8	Equipment		105-397-968		
22	Air vessel	UNIT		6	Equipment		105-397-968		
23	Centrifugal pump	UNIT		10	Equipment		105-397-968		
24	Submersible pump	UNIT		10	Equipment		105-397-968		



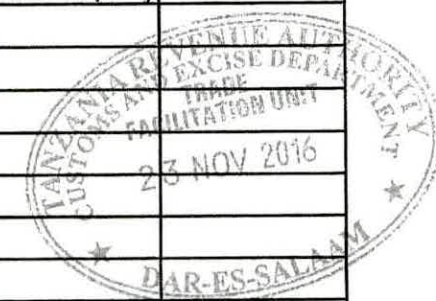
N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
25	Centrifugal fan	UNIT		2	Equipment		105-397-968		
26	Steel wire rope 3300m	ROLL		7	Equipment		105-397-968		
27	Water and air supply iron pipeline 7900m	ROLL		18	Equipment		105-397-968	APPROVED	
28	Inclined well catcher	UNIT		2	Machine		105-397-968		HA
29	Carry-scraper	UNIT		5	Machine		105-397-968		
30	Local fan	UNIT		23	Equipment		105-397-968		
31	Hammer drill	UNIT		20	Machine		105-397-968		
32	Raise borer	UNIT		2	Machine		105-397-968		
33	Concrete sprayer	UNIT		2	Machine		105-397-968		
34	Crawler loader	UNIT		4	Machine		105-397-968		
35	Mucker	UNIT		4	Machine		105-397-968		
36	Electric rake	UNIT		1	Equipment		105-397-968		
37	Chute feeder	UNIT		2	Machine		105-397-968		
38	Belt conveyor	UNIT		6	Equipment		105-397-968		
39	Jaw crusher	UNIT		5	Machine		105-397-968		
40	Vibration screen	UNIT		3	Equipment		105-397-968		
41	Cone crusher	UNIT		1	Machine		105-397-968		
42	Electromagnetic Separator	UNIT		1	Equipment		105-397-968		
43	Electro hydraulic valve	UNIT		5	Equipment		105-397-968		
44	Electronic belt weight	UNIT		1	Equipment		105-397-968		
45	Grate ball mill	SET		2	Machine		105-397-968		
46	Spiral classifler	UNIT		1	Machine		105-397-968		
47	Cyclone group	UNIT		1	Equipment		105-397-968		
48	Slurry pump	UNIT		9	Machine		105-397-968		
49	Agitated tank	UNIT		8	Equipment		105-397-968		
50	Flotation machine	UNIT		17	Machine		105-397-968		



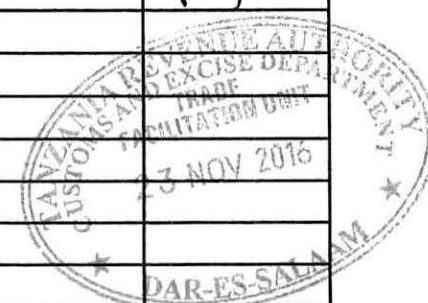
N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
51	Centrifugal blower	UNIT		4	Machine		105-397-968		
52	Thickener	UNIT		1	Machine		105-397-968		
53	Diaphragm filter press	UNIT		2	Machine		105-397-968		
54	Corrosion-resisting pump	UNIT		6	Machine		105-397-968	APPROVED HJ	
55	Automatic dosing machine	UNIT		1	Machine		105-397-968		
56	Single-pan Analytical Balance	UNIT	*	3	Equipment		105-397-968		
57	Polarographic analyzer	UNIT		1	Equipment		105-397-968		
58	Visible spectrophotometer	UNIT		2	Equipment		105-397-968		
59	Tubular combustion furnace	UNIT		1	Equipment		105-397-968		
60	Stainless steel distilled water machine	UNIT		1	Equipment		105-397-968		
61	Electric thermostatic drying oven	UNIT		2	Equipment		105-397-968		
62	Electric thermostatic water bath	UNIT		2	Equipment		105-397-968		
63	Electric heating board	UNIT		11	Equipment		105-397-968		
64	Rotary thermostatic oscillator	UNIT		1	Equipment		105-397-968		
65	Vacuum pump	UNIT		3	Equipment		105-397-968		
66	Standard sieve	UNIT		2	Equipment		105-397-968		
67	Splitting device	UNIT		2	Equipment		105-397-968		
68	Roll crusher	UNIT		2	Equipment		105-397-968		
69	Disc vacuum filter	UNIT		2	Equipment		105-397-968		
70	Electronic balance	UNIT		5	Equipment		105-397-968		
71	Sampling machine	UNIT		2	Machine		105-397-968		
72	Grinding mill	UNIT		3	Equipment		105-397-968		
73	Welding transformer	UNIT		1	Equipment		105-397-968		
74	Water pump	UNIT		21	Equipment		105-397-968		
75	Heat pump water heater	UNIT		2	Equipment		105-397-968		
76	Stabilized power device	SET		2	Equipment		105-397-968		
77	Circulation pump	UNIT		4	Equipment		105-397-968		



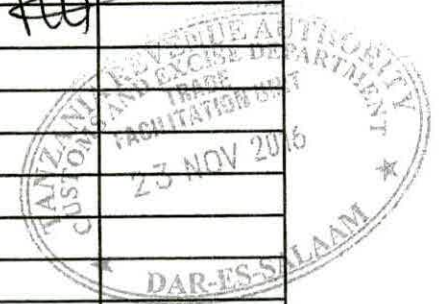
N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
78	Water tank 15m3	UNIT		2	Equipment		105-397-968		
79	Laminating bag dust wiper	UNIT		8	Equipment		105-397-968		
80	Ventilator	UNIT		5	Equipment		105-397-968	APPROVED	
81	Power Transformer 500KVA	UNIT		2	Equipment		105-397-968		
82	Substation protection system	SET		2	Equipment		105-397-968	H	
83	Circuit-breaker	UNIT		1	Equipment		105-397-968		
84	Voltage transformer 33/0.1kV	UNIT		1	Equipment		105-397-968		
85	Disconnecting switch	UNIT		4	Equipment		105-397-968		
86	High voltage fuse	UNIT		6	Equipment		105-397-968		
87	Lightning arrester	UNIT		3	Equipment		105-397-968		
88	Switcher cabinet	UNIT		170	Equipment		105-397-968		
89	Arc extinction protection device	SET		9	Equipment		105-397-968		
90	DC power supply panel	SET		3	Equipment		105-397-968		
91	Disel generator	SET		1	Equipment		105-397-968		
92	Meter and power supply screen	PCS		10	Equipment		105-397-968		
93	GPS synchronization system	SET		1	Equipment		105-397-968		
94	Power line carrier	UNIT		1	Equipment		105-397-968		
95	Wave trapper	SET		1	Equipment		105-397-968		
96	Coupling capacitance	SET		1	Equipment		105-397-968		
97	Fire detection and alarm system	SET		1	Equipment		105-397-968		
98	Lighting transformer 10/0.4kV	UNIT		26	Equipment		105-397-968		
99	Converter	UNIT		24	Equipment		105-397-968		
100	Soft starter	UNIT		10	Equipment		105-397-968		
101	Power cable	KM		55	Equipment		105-397-968		
102	LED light	SET		225	Equipment		105-397-968		
103	Lathe	UNIT		1	Equipment		105-397-968		
104	Electric welder and accessory	SET		6	Equipment		105-397-968		



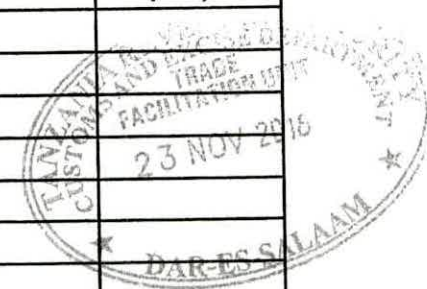
N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
105	Universal miller	UNIT		2	Equipment		105-397-968		
106	Radial drilling machine	UNIT		2	Equipment		105-397-968		
107	Power distribution cabinet	SET		5	Equipment		105-397-968	APPROVED	
108	Light distribution box	UNIT		12	Equipment		105-397-968		
109	Leakage protector	UNIT		170	Equipment		105-397-968		NO
110	Water supply pipe-PPR	Meter		500	Equipment		105-397-968		
111	Water drain pipe-PVC	Meter		300	Equipment		105-397-968		
112	Elbow	PCS		140	Equipment		105-397-968		
113	Tap	PCS		210	Equipment		105-397-968		
114	Downhole drill	UNIT		6	Equipment		105-397-968		
115	Air drill	UNIT		4	Equipment		105-397-968		
116	Pneumatic pick	UNIT		2	Equipment		105-397-968		
117	Crude ore bin	UNIT		1	Equipment		105-397-968		
118	Grille	UNIT		1	Equipment		105-397-968		
119	Steel rail	Meter		52	Equipment		105-397-968		
120	Round steel	Meter		60	Equipment		105-397-968		
121	Jaw crusher accessory	SET		2	Equipment		105-397-968		
122	Spray pump	UNIT		4	Equipment		105-397-968		
123	Adsorption pump	UNIT		4	Equipment		105-397-968		
124	Steel pipe	PCS		36	Equipment		105-397-968		
125	Ball valve	SET		206	Equipment		105-397-968		
126	Flange	PAIR		48	Equipment		105-397-968		
127	Pipe plug	PCS		170	Equipment		105-397-968		
128	Sprayer	SET		2200	Equipment		105-397-968		
129	Steel plate	PCS		45	Equipment		105-397-968		
130	Angle iron	PCS		170	Equipment		105-397-968		
131	Channel iron	PCS		30	Equipment		105-397-968		



N/S	ITEM NAME	UNIT MEASUREMENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
132	PH test paper	BOX		100	Equipment		105-397-968		
133	Steel pipe duct	Meter		600	Equipment		105-397-968		
134	Steel meshes	ROLL		10	Equipment		105-397-968	Approved	
135	Iron wire	KG		500	Equipment		105-397-968		
136	Welding rod	KG		220	Equipment		105-397-968	NA	
137	Cutting machine	SET		1	Equipment		105-397-968		
138	Buffing machine	SET		3	Equipment		105-397-968		
139	Exhaust blower	UNIT		9	Equipment		105-397-968		
140	Smelting furnace	UNIT		1	Equipment		105-397-968		
141	Graphite crucible	UNIT		100	Equipment		105-397-968		
142	Graphite electric heating plate	UNIT		2	Equipment		105-397-968		
143	Solar power generation	SET		1	Equipment		105-397-968		
144	Wrench	SET		10	Equipment		105-397-968		
145	Filling device	UNIT		3	Equipment		105-397-968		
146	Hammer	SET		6	Equipment		105-397-968		
147	Searchlight	PCS		40	Equipment		105-397-968		
148	Mining lamp	PCS		50	Equipment		105-397-968		
149	Mining torch	PCS		100	Equipment		105-397-968		
150	Monitor system	SET		3	Equipment		105-397-968		
151	Solarwater heater	UNIT		3	Equipment		105-397-968		
152	Washing machine	UNIT		5	Equipment		105-397-968		
153	Multi meter	UNIT		2	Equipment		105-397-968		
154	Tramegger	UNIT		2	Equipment		105-397-968		
155	Ohm meter	UNIT		2	Equipment		105-397-968		
156	Insulation ladder	UNIT		2	Equipment		105-397-968		
157	Insulation plate	Meter		50	Equipment		105-397-968		
158	Safe box	PCS		3	Equipment		105-397-968		



N/S	ITEM NAME	UNIT MEASURE MENT	HS CODE	QUANTITY	ITEM GROUP	ITEM COST	TIN	EXEMPTION REFERENCE	EXEMPTION DATE
159	Security door	SET		4	Equipment		105-397-968		
160	Actlcarbon	TON		25	Equipment		105-397-968		
161	Atomic absorption spectrometer	UNIT		1	Equipment		105-397-968	APPROVED	
162	Electric oven	UNIT		1	Equipment		105-397-968		
163	Heating furnace	UNIT		4	Equipment		105-397-968		NO
164	Breaker cup lab	PCS		550	Equipment		105-397-968		
165	Counting cup lab	PCS		6	Equipment		105-397-968		
166	Colorimetric tube	SET		500	Equipment		105-397-968		
167	Watch glass	PCS		200	Equipment		105-397-968		
168	vitrolite	PCS		30	Equipment		105-397-968		
169	Filter paper	BOX		130	Equipment		105-397-968		
170	Porcelain crucible	PCS		500	Equipment		105-397-968		
171	Glass rod	PCS		300	Equipment		105-397-968		
172	Measuring flask	PCS		60	Equipment		105-397-968		
173	Wide-mouth bottle	PCS		30	Equipment		105-397-968		
174	GAU-18a standard substance	Bottle		5	Equipment		105-397-968		
Prepared By:									
HENAN AFRO-ASIA GEO-ENGINEERING(T)CO.LIMITED									
P.O. BOX 5410, DSM.									



7



0223293

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE NO.
042502 ISSUED ON
19/9/2016

AMENDMENT ON COMPANY NAME
HAS BEEN EFFECTED

No: 042502

Iskhanb

Iskhanb

This is to certify that

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

of address.....
P.O. BOX 5410
DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~republic/industrial/experimental~~
~~or temporary~~ enterprise known as

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

Which is located at.....
PLOT NO. 506 & 507 BLOCK A AND PLOT NO. 646
BLOCK B NYAMHONGOLO INDUSTRIAL AREA

ILEMELA - MWANZA

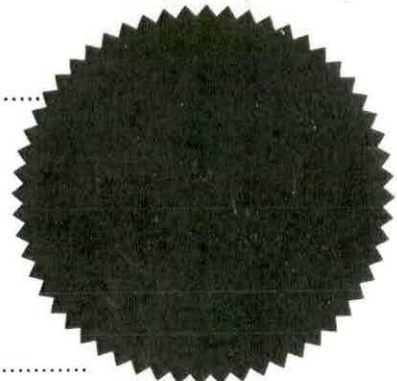
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Iskhanb

Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 10TH JULY 2017



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5. Project Financing: Equity **USD 2.09m.** Loans **-** Total **USD 2.09m.**
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 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv). Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
None

Signed 
Executive Director



0222670

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042502 ISSUED
ON 31/7/2013 *W. J. J. J.*

AMENDMENT ON SECTION 10 &
11 HAVE BEEN EFFECTED

No: 042502

W. J. J. J.

This is to certify that

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)

COMPANY LIMITED

P.O. BOX 5410

of address.....

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation & expansion~~
~~or equity of the~~ enterprise known as

HENAN AFRO-ASIA CEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

PLOT NO. 506 & 507 BLOCK "A" AND PLOT NO. 646
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA

Which is located at

ILEMELA - MWANZA

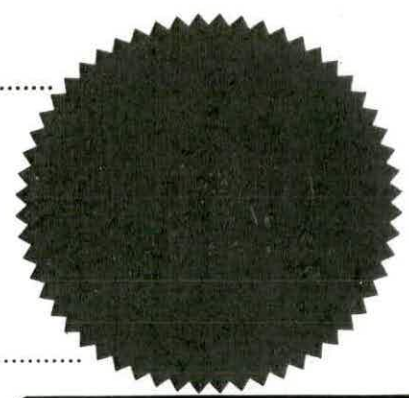
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

W. J. J. J.

Ag. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 19TH SEPTEMBER 2016



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
Henan Provincial Bureau of Geo-Exploration and Mineral Development	Chinese	99.99
Henan Yukuang Mineral Resources Development	Chinese	0.09
2. Proposed Activities: **To establish and operate tailing and gold processing project**
3. Sector: **Manufacturing** Subsector: **Gold Processing**
4. Investment cost: Foreign **USD 2.09m.** Local **-** Total **USD 2.09m.**
5. Project Financing:

Equity	USD 2.09m.	Loans	-	Total	USD 2.09m.
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6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 2.09m.	-	USD 2.09m.
8. Technology Agreement **None**
9. Date of TIC Registration: **31st July 2013**
10. Implementation period **July 2013 - June 2017**
11. Operative date **July 2017**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 2014**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or ammended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate **None**

Signed 
Ag. Executive Director

certified as True Copy
of the Original
Date: 02/April/2013



00220199

For Executive Director
Tanzania Investment Centre

UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042502

This is to certify that

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

of address
P.O. BOX 5410
DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation / expansion~~
~~XXXXXX of XXX~~ enterprise known as

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)
COMPANY LIMITED

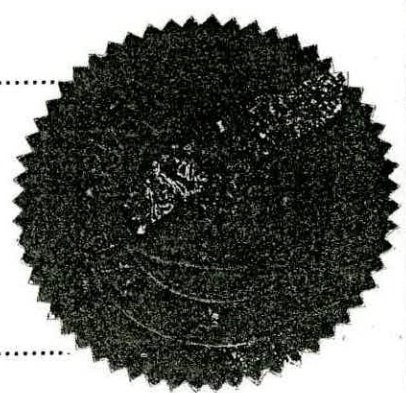
Which is located at
PLOT NO. 506 AND 507 BLOCK "A" AND PLOT NO
646 BLOCK "B"

NYAMHONGOLO INDUSTRIAL AREA
ILEMELA - MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

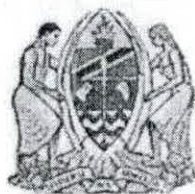
Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam



Dated 31ST JULY 2013

TANZANIA



Certificate of Incorporation

Section 15

No 59497

I HEREBY CERTIFY THAT

HENAN AFRO-ASIA GEO-ENGINEERING (TANZANIA)

COMPANY LIMITED =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 2ND day of MARCH

TWO THOUSAND AND SEVEN

Asst. Registrar of Companies

Title deed and Derivative Right

for Plots No. 506 and 507

Block 'A' Nyamhongo Industrial Area

Blomela, Mwanza Collected by Neema Kitela

of TIC ~~the~~ zonal office - TIC Mwanza,

for Registration at ART-LR Mwanza.

3/8/2017