

PRIME MINISTER'S OFFICE TANZANIA INVESTMENT CENTRE

FILE BEGINS PART FILE NUMBER PP. 10	ENDS FILE TITLE <h2 style="text-align: center;">CONFIDENTIAL</h2>	PART FILE NUMBER TIC/ PP 10 041673
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INDEX HEADINGS									
Officer or Section	For Action	Initials	Date	Action taken Vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken Vide F/M
DIF		ca	23/8/09						
ZALCAN		b	24/3/09						
DAF			15/4/09						
DIF		sh	16/4/09						
IFM		b	20/4/09						

LINK MINING INVESTMENT (P)
COMP LTD

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\$ 17.5 m
- (b) Legal entity has been incorporated under certificate

No. 70201 of 18/03/2009

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. A. Senzia
DIF

9th April 2009

2.0

EXD

In response to the TIC letter of registration dated 9th April 2009

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from H.A.B.I.Ba African Bank
- (c) Lease Agreement as evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 041673 herein attached.

20/04/09



DIF

MINUTE

PAGE NO. _____

CTIN.: 00327432



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

LINK MINING INVESTMENT (T) COMPANY LIMITED

.....

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

107-847-073

.....

with effect from

25-Mar-2009

.....

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

D – House and Office:

S/N	PARTICULARS	Units Required
1	Pre-Fabricated Office and House Units <i>BoQ</i>	20
2	Air Conditions – Wall and Split Units <i>x</i>	10
3	Air Conditions – Horizontal Units <i>x</i>	10
4	Computers	10
5	Printers <i>x</i>	5
6	Photocopy machine <i>x</i>	1

Therefore, we are applying for the necessary tax exemption of importation duties for the equipment, machinery and vehicles listed above.

It is our sincere hope that, you shall consider our application, so that we may contribute towards development of the construction industry in Tanzania.

Many thanks for your kind understanding and cooperation.

Yours truly,

Eng. Hassan Saad

Managing Director



7	Separator	3
8	Conveyer Belts	20
9	Motors different sizes	16
10	Belts different sizes	1000 meters
11	Screens different sizes	100 pcs
12	Steel sheets different sizes	100 pcs
13	Steel Angles / Square and Rectangles different sizes	200 pcs
14	Welding rods —	1000 kgs
15	Accessories (belt rollers)	1000 pcs
16	Electrical Cables different sizes	300 meters
17	Electrical wires different sizes	100 roles

B – Operating Machines and Machineries:

S/N	PARTICULARS	Units Required
1	Chain Bulldozer	3
2	Chain Excavator with bucket	3
3	Chain Excavator with buckets and Jack Hummer	2
4	Wheel Excavator	2
5	Wheel Loader	4
6	Drilling Machine	3
7	Dumper Truck of 25 tons ✕	8
8	Tipper Truck of 15 tons ✕	6
9	Forklift 10 tons	2
10	Trailer low bed ✕	4
11	Transport Vehicles ?	6
12	Crane 60 Tons	1
13	Compressors	10
14	Water Boozer	2
15	Welding Machine	3
16	Set of Tools	4
17	Electrical Panel Board	4
18	Generator 500 KVA	3
19	Solar Board System	6
20	Generator 20 to 60 KVA	3
21	Weigh Bridge 75 tons	1
22	Machine's Washing Unit	3
23	Workshop machine	1

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 (%)
Lin Huihai	Chinese	40
Hassan Saad	Kenyan	3
Xie Hongolo	Chinese	20
To Tao	Chinese	13
Xia Wenggui	Chinese	1
Richard Mushi	Tanzanian	2
Others	Chinese	2
2. Proposed Activities : To establish copper processing project
3. Sector: Manufacturing Subsector Copper processing
4. Investment cost: Foreign USD 17.5m. Local - Total USD 17.5m.
5. Project Financing: Equity USD 17.5m. Loans - Total USD 17.5m.
6. Source, terms and conditions of loan.
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 17.5m.	-	USD 17.5m.
8. Technology Agreement 9th April 2009
9. Date of TIC Registration: April 2009 - March 2012
10. Implementation period April 2012
11. Operative date
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
Finished goods are not allowed under this Certificate

Signed


Executive Director

Verified True Copy
of The Original

Signature
Date

2009



No: 00215518

For: Executive Director
Tanzania Investment Centre UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041673

This is to certify that

LINK MINING INVESTMENT (T) CO. LTD

of address P.O. BOX 1038

DODOMA

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

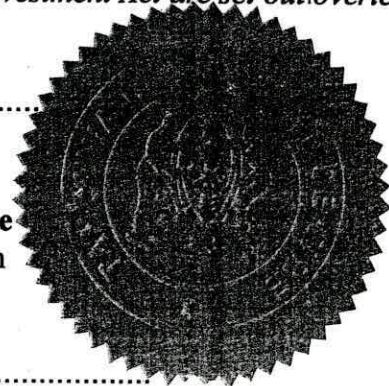
LINK MINING INVESTMENT (T) CO. LTD

Which is located at NANA VILLAGE - DODOMA RURAL

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 20TH APRIL 2009

TANZANIA



Certificate of Incorporation

Section 15

No 70201

I HEREBY CERTIFY THAT

LINK MINING INVESTMENT (T) 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 **18TH** day of **MARCH**
TWO THOUSAND AND NINE


.....
Assist.Registrar of Companies

LINK MINING INVESTMENT (T) COMPANY LIMITED

TIN: NO: 107 - 847 - 073

P. O. Box: 1038 - Dodoma - Tanzania

June 16, 2009

REF: Link /MIN/Energy/01/09

The Commissioner for Customs and Excise
P.O Box 9053
Dar es Salaam

u.f.s The Director
Tanzania Investment Centre
P. O Box 938
Dar es Salaam



RE: APPLICATION FOR EXEMPTION

We have the honor to introduce ourselves to you as a newly incorporated company with Certificate of Incorporation No. 70201 dated 18th March 2009, whose objectives among others is to carry out the business of mining and processing of Copper Ore.

The site is to be established in Nana Village, Dodoma Rural, and we also have Certificate of Incentives No. 041673 dated 20th April 2009.

We are now applying for tax relief so as to enable us to start mining and processing of the abovementioned materials. The project is to be completed in three years time starting on July 2009.

In implementing this project, we are planning to import the following machinery and equipment:

A - Mining and Processing Equipment:

S/N	PARTICULARS	Units Required
1	Grizzly Feeder	2
2	Jaw Crusher	4
3	Cone Crusher	4
4	Compact Crusher	6
5	Vibrating Screens	10
6	Smelting Machine	2

1

TICC/PP.10/41673/7

23/06/2009

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

Dear Sir,

**RE: DUTY/VAT EXEMPTION ON THE CAPITAL/DEEMED CAPITAL
GOODS OF CERTIFICATE OF INCENTIVES NO. 041673**

M/S Link Mining Investment (T) Co. Limited is a TIC registered company with certificate of incentives **No. 041673** which is valid up to **March 2012**

The company has been registered with objectives of establishing copper processing project.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR

TICC/PP.10/041673/3

9 April 2009

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

Yours sincerely,

Tanzania Investment Centre



B. D. Chonjo

For: Executive Director

Copy to: Permanent Secretary,
Ministry of Finance and Economic Affairs,
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

TICC/PP.10/041673/3

9 April 2009

Managing Director,
Link Mining Investment (T) Company Limited,
P.O. Box 1038,
DODOMA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF A PROJECT FOR COPPER PROCESSING**

We wish to acknowledge receipt of your project proposal to process copper as presented in the TIC P.A. 1 Form No. 07802 and Feasibility Study with a projected investment of USD 17.5 m.

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

You will be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. 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 0102006002000*

.../2

041673



JAMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT

TFN. 614 (Rev. 8.94)

30325460

1

NIMEPOKEA KWA
Received from

LINK MINING INVESTMENT (T) CO. LTD



KIASI
Amount

Shs.				Cts.	
USD	7	50			

JUMLA YA SHILINGI (Kwa maneno)
The Sum of Shillings (Words)

USDollar Seven Hundred Fifty Only

NA SENTI
And Cents

KWA MALIPO YA
In Respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIM/HUNDI NAMBA
By Cash/Cheque No.

CASH

SAHIHI YA MPOKEAJI - Receiving Officer's
Signature.

[Signature]

CHEO - Title

Acc

TAREHE - Date

09 APR 2009

KITUO - Station

Dsm.

For Executive Director
Tanzania Investment Centre

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

Name	Nationality	Shareholding (%)
Lin Huihai	Chinese	40
Hassan Saad	Japanese	3
Xie Hongolo	Chinese	20
To Tao	Chinese	20
Xia Wenggui	Chinese	13
Richard Mushi	Tanzanian	1
Others	Chinese	2
2. Proposed Activities : To establish copper processing project
3. Sector: Manufacturing Subsector: Copper processing
4. Investment cost: Foreign USD 17.5m. Local - Total USD 17.5m.
5. Project Financing: Equity USD 17.5m. Loans - Total USD 17.5m.
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 17.5m.	-	USD 17.5m.
8. Technology Agreement 9th April 2009
9. Date of TIC Registration: April 2009 - March 2012
10. Implementation period April 2012
11. Operative date
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
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 - (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

Finished goods are not allowed under this Certificate

Signed 
Executive Director



No: 00215518

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041673

This is to certify that

LINK MINING INVESTMENT (T) CO. LTD

of address P.O. BOX 1038

DODOMA

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

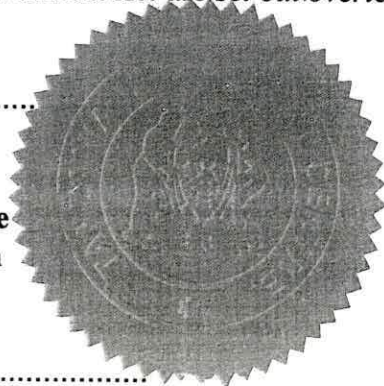
LINK MINING INVESTMENT (T) CO. LTD

Which is located at NANA VILLAGE - DODOMA RURAL

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 20TH APRIL 2009

LINK MINING INVESTMENT (T) COMPANY LIMITED

EXTRACT FROM A MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS OF

LINK MINING INVESTMENT (T) COMPANY LIMITED

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF DIRECTORS OF LINK MINING INVESTMENT (T) COMPANY LIMITED HELD AT THE REGISTERED OFFICES OF THE COMPANY ON THE 20TH DAY OF MARCH 2009, THE FOLLOWING RESOLUTIONS WERE PASSED:

1. THAT FUNDS AMOUNTING US\$ 17,500,000 BE CONTRIBUTED BY SHAREHOLDERS TO FINANCE ESTABLISHMENT OF A PROJECT FOR PROCESSING OF COPPER IN DODOMA.
2. THAT ENG. HASSAN SAAD IS THE PRINCIPAL OFFICER TO OVERSEE 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

LINK MINING INVESTMENT(T) COMPANY LIMITED

Box 1038 Dodoma

Date: 20th March 2009

(1)

The Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar es Salaam
TANZANIA



Dear Sir,

RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES

We submit our application for TIC Certificate of Incentives to facilitate establishment of a project for processing of copper in Dodoma.

Attached herewith please find the following basic documents for your kind approval:

1. Duly completed and signed Application Form
2. A copy of our Certificate of Incorporation
3. A copy of the company's Memorandum and Articles of Association
4. Company Board Resolution to register with TIC
5. Copies of our Business Plan
6. Reference letter from our bankers
7. Evidence of land ownership for project location

Thanking you for your kind cooperation.

Yours' sincerely

LINK MINING INVESTMENT (T) COMPANY LIMITED


Eng. Hassan Saad
DIRECTOR



Name of the Company
Link Mining Investment (T) Co Ltd

Post Box	Nana	COI Number	70201	Contact	Hassan Saad
Post Office	1038	COI Date	18/03/2009	Designation	Managing Director
Region	Dodoma	Application F. No	07802	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0784 458843
		Sub Sector	Copper Processing	Fax	0
		File No	041673	E-Mail Address	Hsaad950@Hotmail.Com

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Nana	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>17.5</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	17.5	0	0	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
17.5	0		0	0								
Street	Nana											
District	Dodoma Rural											
Region	Dodoma											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Richard Mushi	Tanzanian	1	1	15
Luo Mingjie	Chinese	1	Vehicles	0.2
Lin Yiguo	Chinese	2	Furniture & Fittings	0.05
Hassan Saad	Lebanese	3	Pre-expenses	0.15
Xia Wenqin	Chinese	13	Others	0.1
To Tao	Chinese	20	Working Capital	1
Xie Hongbo	Chinese	20	Total	17.5
Lin Huihai	Chinese	40		

Employment	41	Evaluated By	Zakaria kingu
Capacity	xxxx	Drawn By	Sarah Registry
Project Turn Over			

Description
 To establish a project for copper processing

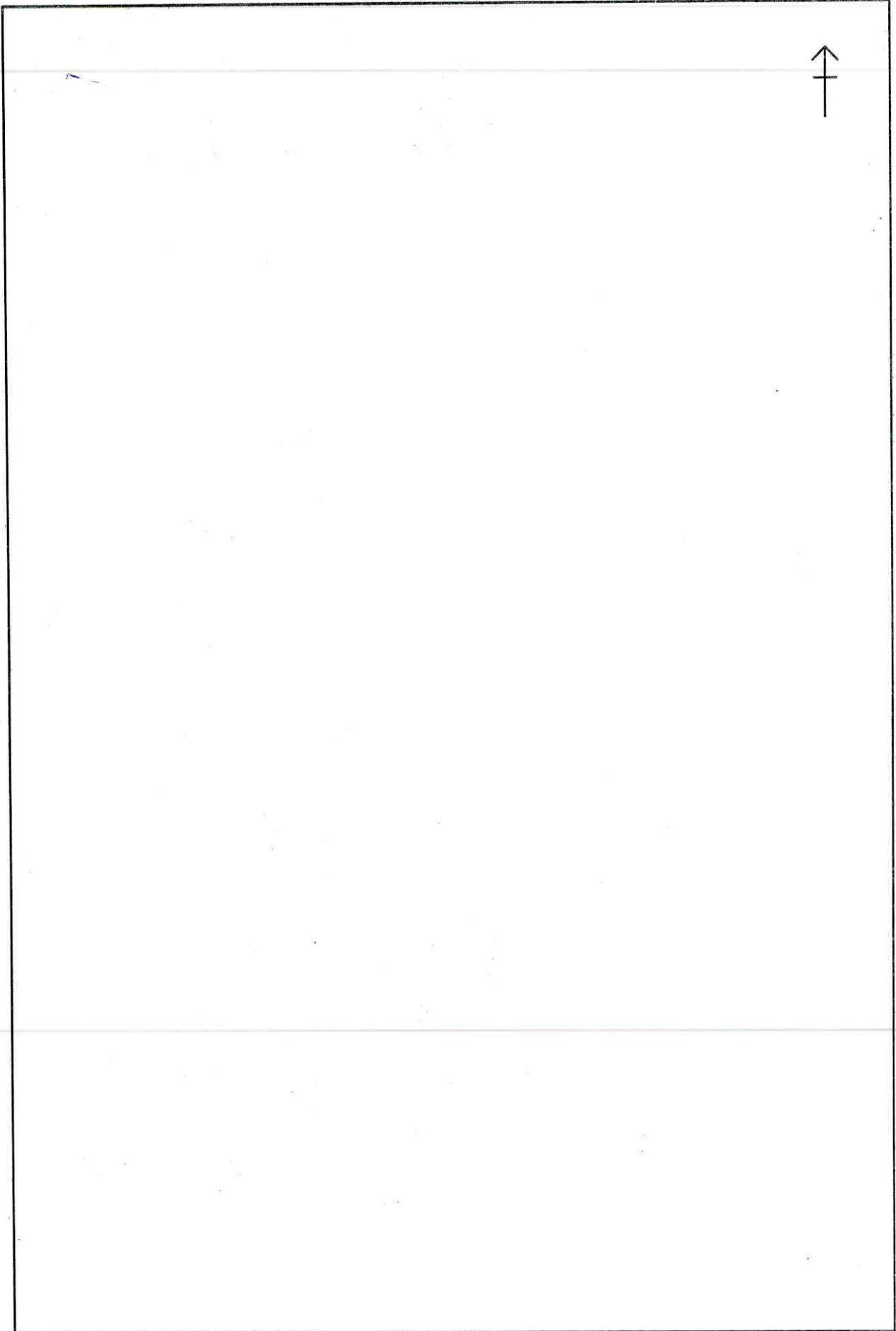
Recommendations
 Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

Approved - ~~to~~ No finished goods allowed - finished



SKETCH MAP SHOWING PROJECT LOCATION



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

Land/Building 1,000,000/=.....
Plant 15,000,000/=.....
Vehicles 200,000/=.....
Furniture & Fittings 50,000/=.....
Pre-expenses 150,000/=.....
Others 100,000/=.....
Working Capital 1,000,000/=.....
TOTAL 17,500,000/=

Contact Details:

Name: HASSAN SAAD Title: MANAGING DIRECTOR
Telephone: 0784 458843 Fax:
Email: H.S.A.A.D.950@HOTMAIL.COM

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: ..LINK MINING INVESTMENT (T) CO LTD

Certificate of Incorporation Number: ..70 201... Status: ..NEW...

Certificate of Incorporation Date: ..18TH MARCH 2009.....

Post Box: ..1038.....

Town: ..DODOMA.....

Sector: ..MANUFACTURING Sub-Sector: COPPER PROCESSING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
17,500,000...	0.....	0.....	0.....

Project Objectives: ..TO ESTABLISH PROJECT FOR
..COPPER PROCESSING IN NANA - KILOSA.....

Capacity: ..

Employment: Foreign: ..5..... Local: ..3.6..... Total: ..41.....

Implementation Period: ..5 YEARS

Project Location

Site/Plot/Block No.: ..NANA.....

Street: ..NANA..... District: ..KILOSA..... Region: ..MOROGORO
(Attach sketch map showing project location)

Shareholders	Nationality	%
MR LIN HUIHAI	CHINESE	40
MR XIE HONGBO	CHINESE	20
MR TO TAO	CHINESE	20
MIS XIA WENDIN	CHINESE	13
MR HASSAN SAAD	LEBANESE	3
MR LIN YIGUO	CHINESE	2
MR LUO MINGJIE	CHINESE	1
MR RICHARD MUSHI	TANZANIAN	1

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 17,500,000/=
8. The month and day of the financial year end is 31st 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, HASSAN SAAD of Post Office Number 1038 DODOMA do solemnly and sincerely declare that I am a director/~~duty~~ authorized agent of LINK MINING INVESTMENT (T) CO. LTD

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 Dar es Salaam }
 The 23rd day of MARCH } 2009

.....
 Applicant

Before me:

g. malekano

GRACE GODFREY MALEKANO
 Advocate, Notary Public &
 Commissioner for Oaths
 P. O. Box 13108
 DAR ES SALAAM

.....
 Commissioner for Oaths

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 HASSAN SAAD
(director/directors/agent of ... LINK MINING INVESTMENTS (T) Co. LTD
(name of business enterprise) apply for registration of ... CERTIFICATE OF INCENTIVES
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 DODOMA

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 DODOMA

4. The Principal Officers of the Company are HASSAN SAAD AND
LIN YIGUO , TO TAO

5. Auditors of the Company are MANGESHO

6. The authorized share capital of the Company is Tshs./US\$ 2,000,000,000/=



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)

TANZANIA



Certificate of Incorporation

Section 15

No 70201

I HEREBY CERTIFY THAT

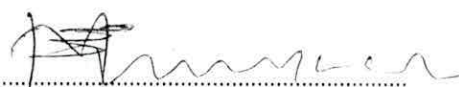
LINK MINING INVESTMENT (T) COMPANY LIMITED =====

=====

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

Given under my hand at Dar es salaam

this **18TH** day of **MARCH**
TWO THOUSAND AND NINE


.....
Assist.Registrar of Companies



Habib African Bank Limited

India Street P. O. Box 70086 Dar-es-Salaam, Tanzania.
Telephone: 255(22) 2111107/ 9 Facsimile: 255(22) 2111014.

Ref: HABL/786/OPR/159

Date: December 16, 2008

TO WHOM IT MAY CONCERN

This is to confirm that Mr. Hassan Saad of Dar es Salaam is maintaining a US Dollar Current Account Number 0044873-0011 with our bank since October 16th, 2008.

The above information is provided at the request of our customer and without any guarantee or responsibility on the part of this bank or its officers.

Halima Kinabo
Asst. Manager

Catherine Mkello
Snr. Supervisor

9. all notices instructions, correspondences or any other written documentation concerning the contract shall either be in English or Kiswahili, both languages having equal application

10. APPLICABLE LAW

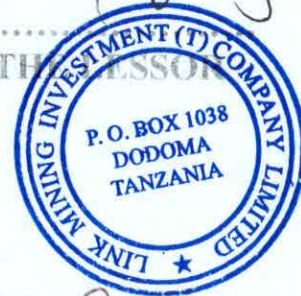
This agreement shall in all respects be contracted and operated in accordance with the laws of Tanzania

11. CONFIDENTIALITY

All parties to this contract agree and convenient that no disclosure to any third parties of any information arising from this contract shall be made without prior permission of the other party and in the event of divulging the same the injured party shall be deemed for compensation

In execution of this agreement both parties have entered their respective hands in the following manner:

1. **LINK MINING INVESTEMENT (T) COMPANY LIMITED**
Represented by Mr. To TAO this
20th day of March 2009



In the presence of:

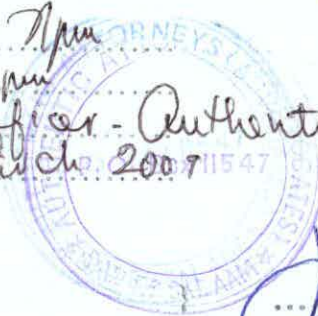
Name:

Signature:

Qualification:

Date:

Thaddeus Njiru
Thaddeus Njiru
Legal Officer - Authentic Attorneys
20th March 2009



2. **MR. Hamisi Mohamedi**

Hamisi Mohamedi
THE LESSEE

In the presence of:

Name:

Signature:

Qualification:

Date:

Thaddeus Njiru
Thaddeus Njiru
Legal Officer - Authentic Attorneys
20th March 2009



2. That the said piece of **LAND** shall be solely used for installation of Copper ore smelting and refinery.
3. In case the said **LAND** to be used for other purposes other than what is contained in article {2} above, permission shall be sought from the **LESSOR**.
4. All installation and operating costs shall be born by the **LESSEE**, and the **LESSOR** shall not be liable for any miscarriage of the project, neither shall his rent payments be affected in any way whatsoever.
5. Both parties to the contract covenant to observe whatever has been agreed upon so as to lead to harmonious and peaceful enjoyment of the **LAND**.

6. **TERMINATION**

This agreement shall terminate in either of the following circumstances:

- i. In the event that the **LESSEE** feels that he is operating at loss to the extend that such loss to the extend that such loss may lead to bankruptcy, or irreparable loss
- ii. On the expiry of three months notice of the intention to terminate the contract

7. **SETTLEMENT OF DISPUTES:**

If any dispute arises, the same shall be settled amicably by mutual discussion, and if to the contrary the discussions fail to produce any agreement, either party will have the option to go for arbitration as per applicable laws of Tanzania, the Arbitration Ordinance Cap 5 and the decision of the arbitrators shall not be final nor shall it be binding both parties and any party may refer the matter to the court of law.

8. **FORCE MAJEURE**

In the case of "force major" which causes delay to performance of work under contract the **LESSEE** shall bear all cots and the **LESSOR** shall not be concerned in any way

LEASE AGREEMENT

This lease agreement has been entered, signed and delivered this 20th day of March 2009

BETWEEN

LINK MINING INVESTMENT {T} COMPANY LIMITED, a limited company incorporated in Tanzania under the Companies Act Cap 12 R.E. 2002, with its seats situated in Dodoma, Tanzania { hereinafter to be referred to as the **LESSEE**, an expression unless otherwise construed shall include its directors, employees, agents and executors} on one party

AND

Mr. Hamisi Mohamedi, of P.O.Box. NANA Village, Kilosa District, Morogoro Region {hereinafter to be referred to as the **LESSOR**, an expression which shall exclude any third parties thereto} on the other party.

WHEREAS the **LESSEE** is in requirement of a piece of land measuring at fifty {50} acres and

WHEREAS the **LESSOR** is the lawful owner of such a piece of land {hereinafter referred to as the **LAND**} and he is voluntarily willing to lease the same to the **LESSEE**.

They have agreed on the following terms and conditions:

1. That the **LESSOR** shall lease the **LAND** to the **LESSEE** for a term of fifteen {15} years at a harvest of Tshs one million {1,000,000} per annum which shall be paid at the beginning of the execution of this agreement, which is expected to be on the 20th day of March 2009.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
MR. LI HUIHAI P.O. BOX 1038 DODOMA	40,000	Li Hui Hai
MR. XIE HONGBO P.O. BOX 1038 DODOMA	20,000	谢洪波
MR. TO TAO P.O. BOX 1038 DODOMA	20,000	To Tao
M/S. XIA WENQIN P.O. BOX 1038 DODOMA	13,000	Xia Wen Qin
ENG. HASSAN SAAD P.O. BOX 1038 DODOMA	3,000	Handwritten signature
MR. LIN YIGUO P.O. BOX 1038 DODOMA	2,000	林以国
MR. LUO MINGJIE P.O. BOX 1038 DODOMA	1,000	Luomingjie
ENG. RICHARD PETER MUSHI P.O. BOX 1038 DODOMA	1,000	Richard Mushi

Dated at DSM this 17TH day of MARCH 2009

Witness to the above signatures

Name :
 Signature :
 Postal Address :
 Qualification :

Handwritten signature



THE SEAL

54. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
55. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.

Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
58. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
59. In accordance with section 164 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 directors' report and the auditors 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 regulation 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 debentures.

AUDIT

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
61. 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 either personally or by sending it by post in a prepared envelope 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, prepaying, 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 the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

44. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
45. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
46. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
47. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
48. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

POWERS AND DUTIES OF DIRECTORS

36. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
39. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

40. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

41. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
42. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director.

This form is to be used* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out which ever is not desire"

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the dully authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

31. Any corporation which is a member of the company may be resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
33. The following persons shall be first Directors to the Company:-
- | | |
|---------------|----------------------------|
| 1. LI HUIHAI | 5. ENG. HASSAN SAAD |
| 2. XIE HONGBO | 6. LIN YIGUO |
| 3. TO TAO | 7. LUO MINGJIE |
| 4. XIA WENQIN | 8. ENG RICHARD PETER MUSHI |
34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS

35. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

21. Every member shall have one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-
 "..... Limited
 I/We of, being a member/ members of the
 above - named company, hereby appoint, of or failing him
 of, as my/our proxy to vote for me/us on my/or
 behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be
 held on theday of200....., and at any adjournment thereof.
 Signed this day of,200"
28. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-
 "..... Limited
 I/We of, being a member/members of the
 above named company, hereby appoint of, of or failing him
 of, as my/our proxy to vote for me/us on my/our behalf at the {annual or
 extraordinary, as the case may be}general meeting of the company to be held on theday
 of.....200....., and at any adjournment thereof.
 Signed this day of,200"

12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their member to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one - tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

17. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.

GENERAL MEETINGS

5. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

6. All general meetings other than annual general meetings shall be called extraordinary general meetings.
7. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

8. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDING AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
11. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LINK MINING INVESTMENT (T) COMPANY LIMITED

INTERPRETATION

TANZANIA

Stamp Duty Shs. 2500/-

PAID ON ORIGINAL

Receipt 344348/18/03/09

Stamp Duty Officer

TANZANIA

Stamp Duty Shs. 2500/- Paid

Receipt 344348/18/03/09

Asst. Registrar of Companies

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

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

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company; Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, 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 Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

PRIVATE COMPANY

2. 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 (exclusive of persons who are in the employment of the Company were in such employment to be the member of the company) is limited to fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer

MEMBERS

- 3. The number of members with which the company proposes to be registered is eight but the directors may from time to time register an increase of members.
- 4. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

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 DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
MR. LI HUIHAI P.O. BOX 1038 DODOMA	40,000	Li Hui Hai
MR. XIE HONGBO P.O. BOX 1038 DODOMA	20,000	Xie Hongbo
MR. TO TAO P.O. BOX 1038 DODOMA	20,000	To Tao
M/S. XIA WENQIN P.O. BOX 1038 DODOMA	13,000	Xia Wenqin
ENG. HASSAN SAAD P.O. BOX 1038 DODOMA	3,000	Hassan Saad
MR. LIN YIGUO P.O. BOX 1038 DODOMA	2,000	Lin Yiguo
MR. LUO MINGJIE P.O. BOX 1038 DODOMA	1,000	Luo Mingjie
ENG. RICHARD PETER MUSHI P.O. BOX 1038 DODOMA	1,000	Richard Peter Mushi

Dated at DSM this 17th day of MARCH 2009

Witness to the above signatures

Name : _____
 Signature : _____
 Postal Address : _____
 Qualification : _____



- (jj) To sell, improve, manage, develop; turn to account; exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company think fit.
- (kk) To amalgamate with any other company whose objects include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership or in any other manner.
- (ll) 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.
- (mm) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit in particular for shares, whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of this Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (nn) To do all or any of the above things in any part of the world, and either as principal, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (oo) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, in the interpretation of this clause the powers conferred on the Company by any paragraph, shall not be restricted by reference to any other paragraph, or to the name of the Company, or by the juxtaposition of two or more objects and that in the event of any ambiguity, this clause and every paragraph hereof shall be constructed in such a way as to widen, and not to restrict the powers of the Company.

4. The Liability of the Members is Limited.

5. The capital of the Company is Tanzania shillings 2,000,000,000/= divided into 100,000 shares of T.shs.20,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

- (z) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (aa) To receive money on deposit or loan such term as the Company may approve and to guarantee the obligations and contracts of customers and others.
- (bb) To make advances to members; customers and others with or without security and upon such terms as the Company may approve, and generally to act bankers for members, customers and others.
- (cc) To grant pensions, allowances, gratuities and bonuses to officers ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds, or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections and support or subscribe to any.
- (dd) To draw, make, accept; endorse, negotiate; discount and execute promissory notes, bills of the exchange and other negotiable instruments.
- (ee) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (ff) To pay for the property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (gg) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporations, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold dispose of or otherwise deal with any shares, stock or securities so acquired.
- (hh) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidize or otherwise assist any such company.
- (ii) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects and interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (o) To carry on the business of hunting, safari, safari promoters and tour operators, extension training in wildlife utilization, organizers and outfitters, wildlife utilization and to promote, organize, conduct and facilitate tourism and travel by land and sea and air in East Africa and elsewhere.
- (p) To engage in farming, ranching, crocodile farming, cattle rearing, animal husbandry, agriculture and veterinary activities, to deal in all activities involving farming, ranching and rearing of livestock, poultry and/or animal husbandry and any business associated with farming horticulture, dairy-products manufacture and the like.
- (q) To cultivate, grow, buy, prepare for market, coffee, sisal and food crops of all kinds as well as vegetables and dairy or mineral products and to dispose of, sell or deal in any such produce either in its raw or in its manufactured or processed state.
- (r) To manage, work and turn to account any estates, lands or properties of the Company and to develop the resources thereof by clearing, draining, planting, irrigating, pasturing, road making, buildings, taking soil and water conservation measures and otherwise improving the same and for the purposes aforesaid from time to time to purchase such horses, cattle, stock, machinery, implements and accessories and to employ such labour and to sell all or any part of the assets, live and dead stock, timber, crops or other products of such lands as may be considered necessary.
- (s) To carry on or any of the trades and business of farmers, planters, grazers, breeders of the dealers in live stock, market gardeners, arbour culturists, agriculturists, horticulturists and dairymen and any other trade or business in connection with arboriculture, agriculture or horticulture.
- (t) To purchase, acquire or establish and carry on the business of engineers, builders, contractors, decorators and any branch or subsidiary business commonly carried on in connection therewith.
- (u) To enter into contracts agreements and arrangements with any other company, whether in Tanzania or elsewhere, for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (v) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any right privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (w) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (x) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, patent rights; licences, secret processes, machinery, plant, stock-in-trade, and real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (y) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers privileges and conditions as may be thought fit, debentures or debenture stock either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (g) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- (h) To carry on business as manufacturers and buyers and sellers and dealers of woodworkers' supplies of all kinds, and in wood, timber, veneers, plywood, mouldings, wooden, plastic and products of all kinds, hard boards, fibre boards, cardboards, paper, string, ropes and shellac, French polish, tools of all kinds, grindstones, pins, screws, hinges, bolts, fasteners, ironmongery, hardware and similar goods.
- (i) To carry on the business of designers, manufacturers, importers, exporters, retailers and wholesalers of chairs, tables, bookshelves, beds, sideboards, cupboards and all types of furniture and fittings for houses, offices, schools, public buildings and all or any other establishments.
- (j) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (k) To provide consultancy services on estate plans, soil testing, structural designs and engineering, finance, in the field of computer project, management, administration and computer service and information techniques, training consultancy in computer skills and other administrative services to corporations, professional and commercial operations or control of professional or commercial firms and individual person and to act as managers and agents.
- (l) To carry on all or any of the businesses as tourist agents and contractors, tour operators; and to promote and facilitate travelling, and to provide for tourists, travellers and/or other persons and provide or promote the provision of facilities of every description, and in particular by means of the booking of g travel tickets and accommodations and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureaux and baggage transport and arranging and operating tours.
- (m) To carry on the business of export and marketing in surrounding neighbouring countries, and to create market for Tanzanian products and manufacturers goods for earning foreign exchange for the country.
- (n) To carry on the business of hides, skins, leather and leather goods, wattle barks, handcrafts, dairy products, buy, sell hides and skin products, manufacture and sale of the same, other shells, carvings, game, and skins, poultry agricultural produce, suppliers of milk cattle and forest product, agricultural implements, and animal produce and all forest products, fish and fish products animal products for local and exports and all general merchandise

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

LINK MINING INVESTMENT (T) COMPANY LIMITED

1. The name of the company is "LINK MINING INVESTMENT (T) COMPANY LIMITED".
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on the business of mining, refining for all minerals, alluvial, surface, underground, including building materials, gemstones, and other minerals including diamond, gold, copper, silver, nickel, emerald and other gem varieties of beryl, opal, ruby, sapphire, turquoise, chrysobery, spinel, topaz, tourmaline, zircon, obsidian, peridot, moonstone, chrysoprase, amethyst and gem varieties of quartz, garnet, zoisite, tanzanite, cordierite and scapolite in rough and uncut form and any other uncut stone, quarry, metals, aluminium, water, salt, manganese and petroleum.
 - (b) To prospect, explore, search, exploit, develop, mine, process, treat, refine, prepare for market, transport, market or otherwise deal in gold, nickel, cobalt, lead, zinc, copper, ore, precious stones, minerals, diamond, uranium, platinum, Tanzanite, gemstone including building materials, base metals, aluminium, water, salt, manganese and petroleum and all sorts of substance found above or below the ground and to acquire exploration and mining or concessions in respect thereof.
 - (c) To deal with base metal & platinum group, nickel, copper & cobalt, sove, carbonatites as combulite, tantalite and niobium, Limestone & dolomite like mable, clay varieties as bentonite, kaoline and fullers earth, enaporates & saline like soda, ash. Graphites, phosphates, gemstones including, tanzanite, alexadrite, rubhy, thodolite, sapphire, emerald, periodot, tourmaline, chrysobery, spinel, gauusts, zircons, sumstone, opal, citrine, moonstone, amazonite, kyanites calcite, scapolite, aquamarine, topaz appatite, agathe, kunzite, spessartine, lazurate, spessartine, lazurate, expidotiolite, malachite, enclase, pyrite, quartz, amethyst, chrysoprase and noleanic glass, ferious metals, tine-tungsten including tin and tungstedn produced from both lode, alluvial and eluvial deposits and any other minerals either single or a combination of two or more of the above.
 - (d) To sort, buy, sell, market, import, export in retail or wholesale market and to carry on the business of all kinds of industries extraction of edible oil, essential oil mineral & exploration, search for essential oil extraction, edible oil extraction, and valuable and base minerals and metals and mineral substitutes of all kinds including aluminium, manganese and petroleum and to carry on any other operations which may seem conducive to any of the Company's objects.
 - (e) To carry on healthy of mining operation, agricultural and forestry activities, building and construction operations, computerized office work, electrical safety, fire safety and to conduct risk assessment in various human activities for Insurance purposes.
 - (f) To provide consultancy services on estate plans, soil testing, structural designs and engineering, finance, in the field of computer project, management, administration and computer service and information techniques, training consultancy in computer skills and other administrative services to corporations, professional and commercial operations or control of professional or commercial firms and individual person and to act as managers and agents.

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**LINK MINING INVESTMENT (T) COMPANY
LIMITED**

Incorporated at thisday of.....2009

**DRAWN BY:
MR. LI HUIHAI
(SUBSCRIBER)
P.O. BOX 1038
DODOMA.**

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**LINK MINING INVESTMENT (T) COMPANY
LIMITED**

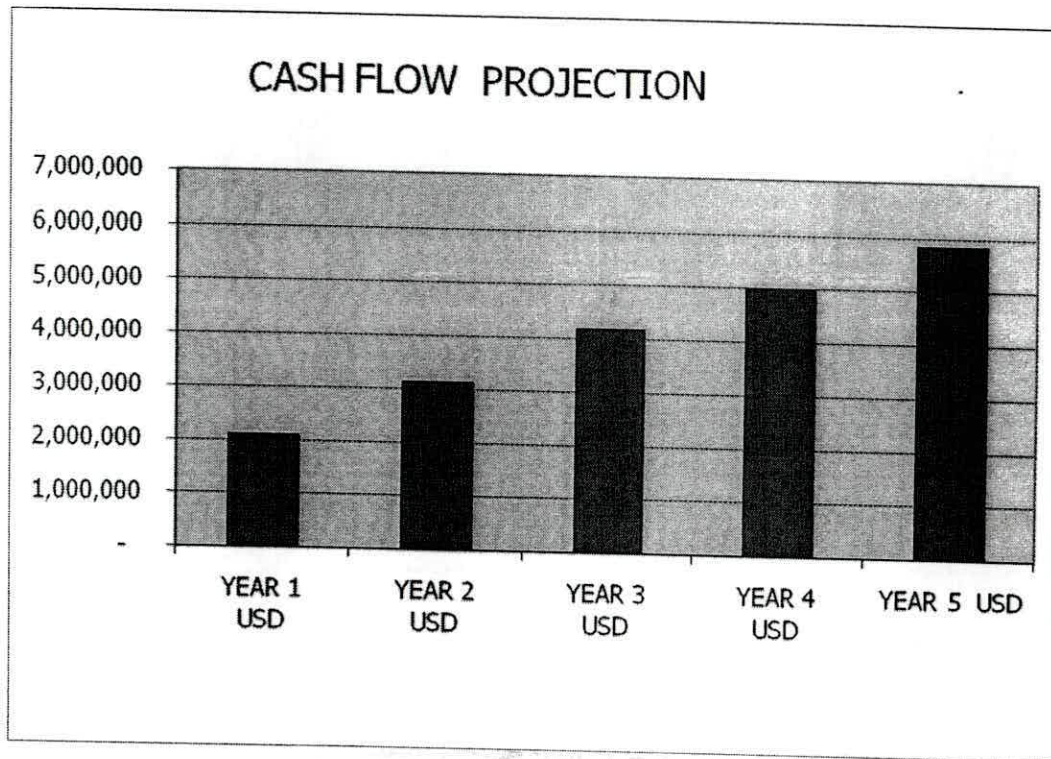
Incorporated at thisday of.....2009

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P.O. BOX 1038
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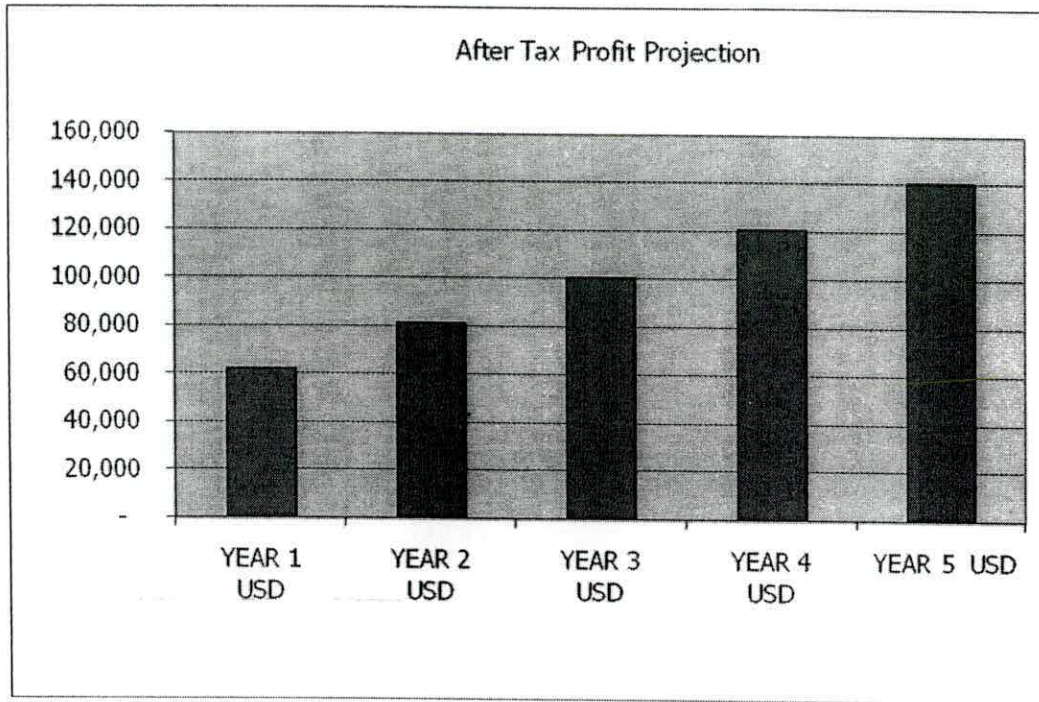
CASH FLOW PROJECTION

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
CASH FLOW AT THE END OF THE YEAR	2,095,174	3,120,203	4,175,984	4,990,889	5,829,241



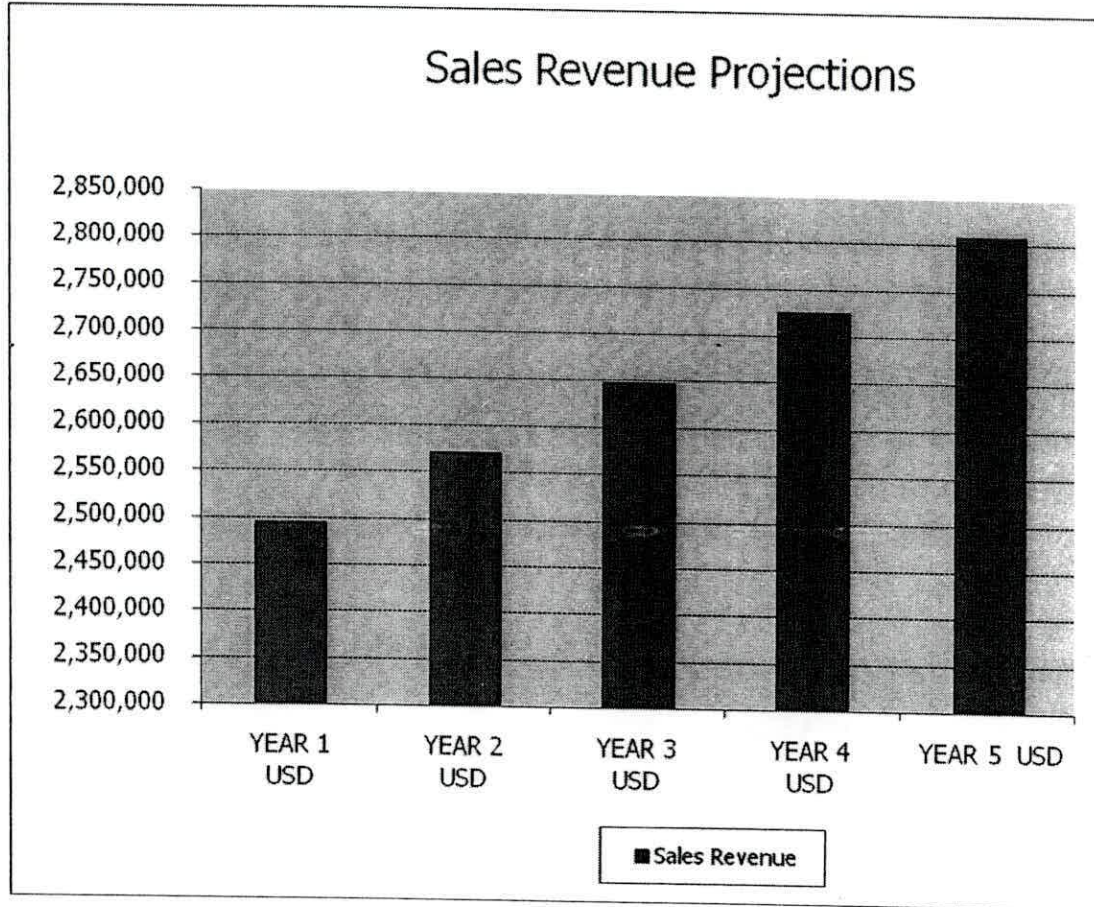
PROFIT PROJECTION

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Profit After Tax	62,399	81,334	100,836	120,924	140,914



REVENUE PROJECTION

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Sales Revenue	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244



ANNUAL DEPRECIATION	812,500	812,500	812,500	812,500	812,500
CLOSING FIXED ASSETS	15,437,500	14,625,000	13,812,500	13,000,000	12,187,500

SCHEDULE 5**SALARIES & WAGES**

NO.	DEPARTMENTS/DESIGNATION	NO.	SALARY PER MONTH	SUBTOTAL MONTHLY SALARY	ANNUAL GROSS SALARY
1	Managing Director	1	3800	3800	45,600
2	Operations & Technical Manager	1	3000	3000	36,000
3	Sales & Marketing Manager	1	3000	3000	36,000
4	Finance & Administration Manager	1	3000	3000	36,000
5	Technical Officers	10	1800	18000	216,000
6	Technical Assistants	8	1000	8000	96,000
7	Assistant Accountants	2	1800	3600	43,200
8	Operators/Drivers	4	600	2400	28,800
1	Secretary	2	600	1200	14,400
1	Messenger/ Office Assistant	3	300	900	10,800
1	Security Guards	3	200	600	7,200
	TOTAL USD \$	36	19,100	47,500	570,000

SCHEDULE 3**COST STRUCTURE**

PARTICULAR	AMOUNT USD
Land and Building	1,000,000
Plant and Equipment	15,000,000
Motor Vehicles	200,000
Furniture & Fixtures	50,000
Pre expenses	150,000
Others	100,000
Working Capital	1,000,000
TOTAL	17,500,000

SCHEDULE 4**FIXED ASSETS SCHEDULE**

NAME OF ASSETS	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Land and Buildings	1,000,000	950,000	900,000	850,000	800,000
Machinery, tools & Equipment	15,000,000	14,250,000	13,500,000	12,750,000	12,000,000
Motor Vehicles	200,000	190,000	180,000	170,000	160,000
Furniture & Fixtures	50,000	47,500	45,000	42,500	40,000
TOTAL	16,250,000	15,437,500	14,625,000	13,812,500	13,000,000
DEPRECIATION	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Land and Buildings	50,000	50,000	50,000	50,000	50,000
Machinery, tools & Equipment	750,000	750,000	750,000	750,000	750,000
Motor Vehicles	10,000	10,000	10,000	10,000	10,000
Furniture & Fixtures	2,500	2,500	2,500	2,500	2,500

**LINK MINING INVESTMENT (T) CO. LTD
SCHEDULES AND GRAPHS**

SCHEDULE 1

REVENUE PROJECTION

PRODUCTS	YEARS				
	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Revenue	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244
	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244

SCHEDULE 2

OTHER OPERATING COSTS

OTHER OPERATING COST	YEARS				
	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Motor vehicle running expenses	29,930	30,828	31,753	32,706	33,687
Salaries and wages	570,000	587,100	604,713	622,854	641,540
Pension contribution	57,000	58,710	60,471	62,285	64,154
Depreciation	812,500	812,500	812,500	812,500	812,500
Utility	60,000	61,800	63,654	65,564	67,531
Administrative Overhead	224,478	231,212	238,149	245,293	252,652
Communication cost	27,600	28,428	29,281	30,159	31,064
Total costs	1,781,508	1,810,579	1,840,521	1,871,362	1,903,127

LINK MINING INVESTMENT (T) CO. LTD

PROJECTED CASHFLOW

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
CASHFLOW FROM OPERATIONS:					
Cash Sales	2,244,780	2,312,123	2,381,487	2,180,384	2,245,795
VAT Receipt	374,130	385,354	396,915	408,822	421,087
Subtotal Cash Received	2,618,910	2,697,477	2,778,402	2,589,206	2,666,882
Expenditures from Operations:					
Purchases	530,018	545,918	562,296	579,164	596,539
Additional Cash Spent	969,008	998,079	1,028,021	1,058,862	1,091,627
VAT payments	124,710	128,451	132,305	136,274	140,362
Subtotal Cash payment	1,623,736	1,672,448	1,722,621	1,774,300	1,828,529
CASH FLOW FROM OPERATIONS	995,174	1,025,029	1,055,780	814,906	838,353
CASH FLOW FROM INVESTMENTS:					
Purchase of Assets	- 16,250,000				
Pre- expenses	- 150,000				
CASH FLOW FROM INVESTMENTS:	-16,400,000	-	-	-	-
CASH FLOW FROM FINANCING:					
Owners Equity Contribution	17,500,000				
CASH FLOW FROM FINANCING	17,500,000	-	-	-	-
NET CASHFLOW FOR PERIOD	2,095,174	1,025,029	1,055,780	814,906	838,353
CASHFLOW AT START OF YEAR	-	2,095,174	3,120,203	4,175,984	4,990,889
CASHFLOW AT THE END OF YEAR	2,095,174	3,120,203	4,175,984	4,990,889	5,829,242

LINK MINING INVESTMENT (T) CO. LTD

PROJECTED BALANCE SHEET

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Fixed Assets					
Long-term Assets	16,250,000	15,437,500	14,625,000	13,812,500	13,000,000
Depreciation	812,500	812,500	812,500	812,500	812,500
Total Long-term Assets	15,437,500	14,625,000	13,812,500	13,000,000	12,187,500
Current Assets					
Cash	2,095,174	3,120,203	4,175,984	4,990,889	5,829,242
Inventory	44,896	47,140	49,497	51,972	54,571
Accounts Receivable	65,891	51,381	52,922	54,510	56,145
Total Current Assets	2,205,961	3,218,724	4,278,403	5,097,371	5,939,958
Total Assets	17,643,461	17,843,724	18,090,903	18,097,371	18,127,458
Current Liabilities					
Accounts Payable	18,707	119,668	180,182	118,742	50,870
Other Current Liabilities	62,355	80,324	166,152	113,137	70,181
Subtotal Current Liabilities	81,062	199,991	346,334	231,879	121,051
Long-term Liabilities					
Long-term Liabilities					
Total Liabilities	81,062	199,991	346,334	231,879	121,051
Net Assets	17,562,399	17,643,733	17,744,569	17,865,492	18,006,406
Capital and Reserves					
Owners Contribution	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
Retained Earnings	62,399	143,733	244,569	365,492	506,406
Total Capital	17,562,399	17,643,733	17,744,569	17,865,492	18,006,406
	0	0	-	0	-
				0	0

LINK MINING INVESTMENT (T) CO. LTD

PROJECTED INCOME & EXPENDITURE STATEMENT

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Sales Revenue	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244
Cost of Sales	623,550	642,257	661,524	681,370	701,811
Gross Profit	1,870,650	1,926,770	1,984,573	2,044,110	2,105,433
Operating Expenses:					
Motor Vehicle running expenses	29,930	30,828	31,753	32,706	33,687
Salaries and wages	570,000	587,100	604,713	622,854	641,540
Pension contribution	57,000	58,710	60,471	62,285	64,154
Depreciation	812,500	812,500	812,500	812,500	812,500
Office Rent & Operation	60,000	61,800	63,654	65,564	67,531
Administrative Overhead	224,478	231,212	238,149	245,293	252,652
Communication cost	27,600	28,428	29,281	30,159	32,064
Total Expenses	1,781,508	1,810,579	1,840,521	1,871,362	1,904,127
Profit before Tax	89,142	116,191	144,052	172,748	201,306
Tax (30%)	26,742	34,857	43,215	51,824	60,392
Profit After Tax	62,399	81,334	100,836	120,924	140,914

1 st Year	2,095,174.00
2 nd Year	3,120,203.00
3 rd Year	4,175,984.00
4 th Year	4,990,889.00
5 th Year	5,829,242.00

11. ECONOMIC BENEFITS OF THE PROJECT

11.1 EMPLOYMENT

The expansionary project will provide additional permanent direct employment to 36 individuals mostly local Tanzanians.

11.2 TAXES

The government will earn revenue from taxes.

11.3 FOREIGN CURRENCY EARNINGS

The project will bring in the country foreign currency when the company starts exporting some of the building materials to neighbouring countries at later stages of project implementation.

12. CONCLUSION AND RECOMMENDATIONS

12.1 CONCLUSION

In all aspects, the project is feasible, sustainable and beneficial not only to the investors but also to the ultimate consumers and the economy as a whole. M/S Link Mining Investment (T) Company Limited is expected to process copper later for export market.

12.2 RECOMMENDATIONS

Provided all other economic factors remain substantially the same, it is strongly recommended that the project be implemented with immediate effect. It is further recommended that an application for TIC Certificate of Investment Incentives be submitted to Tanzania Investment Centre with a view to benefit from investment benefits and protection as statutorily allowed under Tanzania Investment Act, 1997.

10 FINANCIAL ANALYSIS

10.1 INCOME AND EXPENDITURE

10.1.1 Income

The proposed project expects to earn its income through the sale of various building materials. At sustainable level of production, the total sales are expected to increase from US\$ 1,480,750 in the first year of production to US\$ 1,799,861 in the fifth year of operation.

10.1.2 Expenditure

All project costs have been discussed in Chapter 9 above and are summarized in attached schedule 2.

10.2 NET INCOME STATEMENT

The project generates profit from the first year of operation and can easily meet both its long term and short-term obligations in less than five years.

Profitability after tax over the years in US \$ is as follows:

1 st Year	62,399.00
2 nd Year	81,334.00
3 rd Year	100,836.00
4 th Year	120,924.00
5 th Year	140,914.00

10.3 CASH FLOW HIGHLIGHTS

The project's cash flow is impressive as the project has positive end of the year cash flow from first to fifth year of operation. The summary thereof in US \$ at end of each year is as follows:

9 COST OF OPERATIONS

The anticipated costs for operating the project are detailed in the following sections and summarized in attached schedule 2.

9.1 UTILITY COSTS

This includes cost for Water and Energy for various processing units for copper. The costs are expected to increase from US\$ 60,000 in the first year of operation to US\$ 67,531 in the fifth year.

9.2 ADMINISTRATIVE OVERHEADS

This cost item has been estimated to cost US\$ 224,478 in the first year of operation. This is anticipated to increase to US\$ 252,652 during the fifth year of operation.

9.3 VEHICLE RUNNING EXPENSES

Vehicle running expenses include fuel, lubricants, road licenses, insurance, etc. This is expected to increase from US\$ 29,930 in first year of operation to US\$ 33,687 in the fifth year of operation.

9.4 SALARIES AND WAGES

The number of employees, along with their incomes, is shown in attached schedule 5. The total annual wage package is estimated at US\$ 570,000 in first year of operation. The figure is calculated to grow to US\$ 641,540 when the project reaches its fifth year of operation.

9.5 DEPRECIATION

The depreciation cost element has been estimated to stand at US\$ 812,500 per annum during 5 years of project implementation.

8.6 MOTOR VEHICLES

For company work, we intend to procure various types of utility as well as non utility vehicles at cost of US\$ 200,000

8.7 PRE-PRODUCTION CAPITAL EXPENDITURES

These include project development cost for feasibility study and start-up expenses, transportation of machinery, installation, and other overheads during installation. A budget of US\$ 150,000 is considered adequate for this item

8.8 INITIAL WORKING CAPITAL

Initial net working capital requirement at maximum for the proposed project works out at about US\$ 1,000,000. 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.

8.9 FINANCING PATTERN

The financing of the project will be from 100% shareholder's equity. It is anticipated that the financing of the project will take the following form.

EQUITY (FOREIGN) US \$	LOAN
17,500,000	0

8. INVESTMENT AND FINANCING

8.1 ASSUMPTIONS

The financial projections to determine the viability of the project are based on the following key assumptions:

- The project output will be sold in the export market during initial years of project implementation.
- 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 Shilling 1,300.00.

8.2 SUMMARY OF CAPITAL COSTS

On completion of project implementation, the total investment will reach US\$ 17,500,000 as per attached schedule 3.

8.3 BUILDING AND CIVIL WORKS COSTS

The main civil works required will be construction of factory, construction of warehouse, construction of residential houses for staff, electrification and water supply, installation of overhead tank, etc. This aspect is expected to cost US\$ 1,000,000.

8.4 PLANT MACHINERY AND EQUIPMENT COSTS

The total investment on machinery and equipment is based on a quotation received from suppliers for main production machinery and amount of to US\$ 15,000,000 approximately.

8.5 FURNITURE AND FITTINGS

The costs for this item have been estimated at US\$ 50,000. The items to be purchased will comprise office furniture, computers, & other equipments for the office and factory use.

Technical Staff in each of the other sections will likewise assist the Production Manager execute his duties. We recommend that expatriates be employed to man these positions at least for the initial 2 - 3 years.

7.2.2 Finance and Administration Department

A qualified accountant with experience in administrative issues will head the department. He will be responsible for the administration of the company as well as overseeing the financial aspects of the company. The administration and finance department will comprise three sections, namely:

- The administrative section which will be responsible for the general administrative matters of the company as well as personnel issues.
- The finance section, 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 section 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.

7.2.3 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 recruitment and training of qualified and well motivated marketing and sales personnel.

7.3 MANPOWER REQUIREMENT

The permanent manpower requirement for running the proposed plant is 36, with the breakdown mentioned in attached schedule 5.

7.4 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. The total wage bill per annum will be US\$ 570,000 as shown in schedule 5

PRODUCTION AND TECHNICAL SERVICES DEPARTMENT

- Copper Processing section
- Raw Materials Stores
- Quality Control section
- Research and Development section
- Repair / Maintenance section

SALES AND MARKETING

- Marketing Section
- Sales and Distribution Section
- Finished Goods Stores
- Logistics Section

ADMINISTRATION AND FINANCE DEPARTMENT:

- Procurement
- Accounts
- Personnel and Administration
- Security

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

The management team will comprise the Managing Director, Finance & Administrative Manager, Production Manager and the Marketing Manager.

7.2 RESPONSIBILITIES

Responsibilities will be as follows:

7.2.1 Production and Technical Services Department

This will be responsible for processing planning and overseeing that daily copper processing activities are carried. It will further be responsible for repair and maintenance of company assets and research and development activities.

6 RAW MATERIALS AND OTHER PRODUCTION INPUTS: REQUIREMENTS AND AVAILABILITY

6.1 BASIC MATERIALS

The basic Raw Materials used in the processing of copper include the ores themselves, and several other chemicals which are often used to process and refine copper. These include sulfuric acid, oxygen, iron, silica, and various organic compounds, depending on the process used.

6.2 UTILITIES

6.2.1 Power

As said earlier in this report, the source of energy for the proposed project will be electric power. Power is consumed in quite large quantities and is among the higher cost elements.

Standby power generators have also been budgeted for to avoid inconveniences caused by frequent power cuts by TANESCO.

7 MANPOWER AND ORGANIZATION

The proposed project will have three independent departments, namely:

- Production and Technical Services
- Sales and Marketing
- Administration and Finance

7.1 ORGANIZATION

The Board of Directors shall manage the project at policy level. The top most person in the day to day running of the project will be the Managing Director who will be the project manager. Under the Managing Director's office will be the three departments mentioned above. Each department will comprise a number of sections each headed by a section head as follows.

4.3 ENVIRONMENT PROTECTION

Our aim is to make this project environment friendly. The company will strive to observe stringent environment protection in its production process. The recovery of sulfuric acid from the copper smelting process not only provides a profitable byproduct, but also significantly reduces the air pollution caused by the furnace exhaust. Gold, silver, and other precious metals are also important byproducts. The company will seek environmental friendly technologies. All by products will be properly handled so as not to pollute the environment. The factory surroundings will be kept clean and trees are to be planted as part of environment conservation efforts.

5 MACHINERY EQUIPMENT AND CIVIL WORKS

5.1 MACHINERY

The complete set of requisite plant, machinery and equipment for processing of copper will be acquired from appropriate overseas sources. This item will attract costs amounting to US \$ 15,000,000.00

5.2 PLANT LOCATION AND CIVIL WORKS

5.2.1 Site and Location

As mentioned earlier, the project location is in an industrial area at Chigongwe, Dodoma Municipality. This is the location of company operations and it has an area which is large enough to contain all the manufacturing operations, materials storage, and office space.

5.2.2 Production Building Required

The buildings required include factory buildings, garage house, staff houses and public toilet. A warehouse will also be needed for storage of raw materials and processed copper.

5.2.3 Office Building

An office block to accommodate the clerical staffs who are to provide administrative support will be constructed within the premises

5.3 UTILITY SERVICES

5.3.1 Water

A three-inch diameter pipeline to the location from the main pipeline is available. The plant water requirement is basically for various factory uses. A water reservoir with capacity of around 15,000 liters is planned for construction.

5.3.2 Electricity

The Tanzania Electric Supply Company Ltd. (TANESCO) has no problem in providing electricity to us to facilitate smooth processing of copper. Due to fact that power supply from Tanzania Electric Supply Company Ltd. (TANESCO) may not be reliable, the project will also acquire generators and other machinery and equipment to facilitate generation of power for this project.

- The blister copper is heated in a refining furnace, which is similar to a converter described above. Air is blown into the molten blister to oxidize some impurities. A sodium carbonate flux may be added to remove traces of arsenic and antimony. A sample of the molten material is drawn and an experienced operator determines when the impurities have reached an acceptable level. The molten copper, which is about 99.5% pure, is then poured into molds to form large electrical anodes, which act as the positive terminals for the electrorefining process.
- Each copper anode is placed in an individual tank, or cell, made of polymer-concrete. There may be as many as 1,250 tanks in operation at one time. A sheet of copper is placed on the opposite end of the tank to act as the cathode, or negative terminal. The tanks are filled with an acidic copper sulfate solution, which acts as an electrical conductor between the anode and cathode. When an electrical current is passed through each tank, the copper is stripped off the anode and is deposited on the cathode. Most of the remaining impurities fall out of the copper sulfate solution and form a slime at the bottom of the tank. After about 9-15 days, the current is turned off and the cathodes are removed. The cathodes now weigh about 300 lb (136 kg) and are 99.95-99.99% pure copper.
- The slime that collects at the bottom of the tank contains gold, silver, selenium, and tellurium. It is collected and processed to recover these precious metals.

Casting

After refining, the copper cathodes are melted and cast into ingots, cakes, billets, or rods depending on the final application. Ingots are rectangular or trapezoidal bricks, which are remelted along with other metals to make brass and bronze products. Cakes are rectangular slabs about 8 in (20 cm) thick and up to 28 ft (8.5 m) long. They are rolled to make copper plate, strip, sheet, and foil products. Billets are cylindrical logs about 8 in (20 cm) in diameter and several feet (meters) long. They are extruded or drawn to make copper tubing and pipe. Rods have a round cross-section about 0.5 in (1.3 cm) in diameter. They are usually cast into very long lengths, which are coiled. This coiled material is then drawn down further to make copper

4.2 QUALITY CONTROL

Copper is one of the few common metals that are refined to almost 100% purity. This is due to the fact that electrical applications require a very low level of impurities. The process described above has been proven to produce copper of very high purity. To ensure this purity, samples are analyzed at various steps to determine whether any adjustment to the process is required.

frothers. This mixture is pumped into rectangular tanks, called flotation cells, where air is injected into the slurry through the bottom of the tanks. The chemical reagents make the copper particles cling to the bubbles as they rise to the surface. The frother forms a thick layer of bubbles, which overflows the tanks and is collected in troughs. The bubbles are allowed to condense and the water is drained off. The resulting mixture, called a copper concentrate, contains about 25-35% copper along with various sulfides of copper and iron, plus smaller concentrations of gold, silver, and other materials. The remaining materials in the tank are called the gangue or tailings. They are pumped into settling ponds and allowed to dry.

Smelting

Once the waste materials have been physically removed from the ore, the remaining copper concentrate must undergo several chemical reactions to remove the iron and sulfur. This process is called smelting and traditionally involves two furnaces as described below. Some modern plants utilize a single furnace, which combines both operations.

- The copper concentrate is fed into a furnace along with a silica material, called a flux. Most copper smelters utilize oxygen-enriched flash furnaces in which preheated, oxygen-enriched air is forced into the furnace to combust with fuel oil. The copper concentrate and flux melt, and collect in the bottom of the furnace. Much of the iron in the concentrate chemically combines with the flux to form a slag, which is skimmed off the surface of the molten material. Much of the sulfur in the concentrate combines with the oxygen to form sulfur dioxide, which is exhausted from the furnace as a gas and is further treated in an acid plant to produce sulfuric acid. The remaining molten material in the bottom of the furnace is called the matte. It is a mixture of copper sulfides and iron sulfides and contains about 60% copper by weight.
- The molten matte is drawn from the furnace and poured into a second furnace called a converter. Additional silica flux is added and oxygen is blown through the molten material. The chemical reactions in the converter are similar to those in the flash furnace. The silica flux reacts with the remaining iron to form a slag, and the oxygen reacts with the remaining sulfur to form sulfur dioxide. The slag may be fed back into the flash furnace to act as a flux, and the sulfur dioxide is processed through the acid plant. After the slag is removed, a final injection of oxygen removes all but a trace of sulfur. The resulting molten material is called the blister and contains about 99% copper by weight.

Refining

Even though copper blister is 99% pure copper, it still contains high enough levels of sulfur, oxygen, and other impurities to hamper further refining. To remove or adjust the levels of these materials, the blister copper is first fire refined before it is sent to the final electrorefining process.

4 PRODUCTION PROCESS AND TECHNOLOGY

4.1 BASIC PRODUCTION PROCESS

As explained earlier, the process of extracting copper from copper ore varies according to the type of ore and the desired purity of the final product. Each process consists of several steps in which unwanted materials are physically or chemically removed, and the concentration of copper is progressively increased. Some of these steps are conducted at the mine site itself, while others may be conducted at separate facilities.

Here are the steps used to process the sulfide ores :

Mining

- Most sulfide ores are taken from huge open-pit mines by drilling and blasting with explosives. In this type of mining, the material located above the ore, called the overburden, is first removed to expose the buried ore deposit. This produces an open pit that may grow to be a mile or more across. A road to allow access for equipment spirals down the interior slopes of the pit.
- The exposed ore is scooped up by large power shovels capable of loading 500-900 cubic feet (15-25 cubic meters) in a single bite. The ore is loaded into giant dump trucks, called haul trucks, and is transported up and out of the pit.

Concentrating

The copper ore usually contains a large amount of dirt, clay, and a variety of non-copper bearing minerals. The first step is to remove some of this waste material. This process is called concentrating and is usually done by the flotation method.

- The ore is crushed in a series of cone crushers. A cone crusher consists of an interior grinding cone that rotates on an eccentric vertical axis inside a fixed outer cone. As the ore is fed into the top of the crusher, it is squeezed between the two cones and broken into smaller pieces.
- The crushed ore is then ground even smaller by a series of mills. First, it is mixed with water and placed in a rod mill, which consists of a large cylindrical container filled with numerous short lengths of steel rod. As the cylinder rotates on its horizontal axis, the steel rods tumble and break up the ore into pieces about 0.13 in (3 mm) in diameter. The mixture of ore and water is further broken up in two ball mills, which are like a rod mill except steel balls are used instead of rods. The slurry of finely ground ore that emerges from the final ball mill contains particles about 0.01 in (0.25 mm) in diameter.
- The slurry is mixed with various chemical reagents, which coat the copper particles. A liquid, called a frother, is also added. Pine oil or long-chain alcohol are often used as

3 MARKET AND MARKETING

In this chapter, we look into whether there is a market for the proposed products and how the promoters would approach that market.

3.1 PRODUCTS

The project will process copper ore hence add value before the same is sold particularly in overseas markets as pure copper.

3.2 DEMAND

The company projections show increasing demand for copper. Its use worldwide has been on the increase taking into consideration industrial sector growth occurring in countries such as China and India.

3.3 DISTRIBUTION CHANNEL

The company understands the need for adoption of proper distribution channels to reduce costs of distribution and hence making the product price competitive in the market place. However, the company is exploring all sales and distribution avenues that will work to the company's advantage, given the stiff competition anticipated in the market. The company has budgeted for the development of a modern distribution/sales network that will comprise recruitment and training of qualified sales and marketing personnel.

2.10.2 Expenditure and Profitability

The major expenditure item is the acquisition of raw materials used in the processing of copper particularly copper ore.

Project revenue will accrue from provision of processing services. Total revenue from this project will increase from USD 2,494,200 in the first year of operation to USD 2,807,244 in the fifth year. This is shown in the following summary.

PRODUCTS	YEARS				
	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Revenue	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244
	2,494,200	2,569,026	2,646,097	2,725,480	2,807,244

2.11 RECOMMENDATIONS

The study shows the establishment of copper 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.

The plant will be organized into three functions namely:

Production and Technical Services
Marketing
Finance and administration

2.9 IMPLEMENTATION

The project is planned to undergo two phases:

Phase I: Major activities involved include registration of the project and approvals by the Tanzania Investment Centre (TIC), and mobilization of funds from Sponsors. Other activities include identification of appropriate production technology, sourcing of machinery and equipment, renovation of factory buildings, staff recruitment and training of core personnel. A total of five months period is planned for the above activities after completion of this study.

Phase II: The second phase will involve full processing of copper after installation of various machines and acquisition of equipment.

2.10 PROJECT ECONOMICS

2.10.1 Capital Investment Requirements

COST STRUCTURE

PARTICULAR	AMOUNT USD
Land and Building	1,000,000
Plant and Equipment	15,000,000
Motor Vehicles	200,000
Furniture & Fixtures	50,000
Pre expenses	150,000
Others	100,000
Working Capital	1,000,000
TOTAL	17,500,000

been proven to produce copper of very high purity. To ensure this purity, samples are analyzed at various steps to determine whether any adjustment to the process is required.

2.5 BYPRODUCTS/WASTE

The recovery of sulfuric acid from the copper smelting process not only provides a profitable byproduct, but also significantly reduces the air pollution caused by the furnace exhaust. Gold, silver, and other precious metals are also important byproducts.

Waste products include the overburden from the mining operation, the tailings from the concentrating operation, and the slag from the smelting operation. This waste may contain significant concentrations of arsenic, lead, and other chemicals, which pose a potential health hazard to the surrounding area. In the United States, the Environmental Protection Agency (EPA) regulates the storage of such wastes and the remediation of the area once mining and processing operations have ceased. The sheer volume of the material involved—in some cases, billions of tons of waste—makes this a formidable task, but it also presents some potentially profitable opportunities to recover the useable materials contained in this waste.

2.6 PRODUCTION INPUTS

As explained earlier, the basic raw materials used in the processing of copper include copper ore itself and various chemicals. These are used in the different processes used in copper production.

2.7 LOCATION

The project location is in a prime industrial area in Dodoma at Chigongwe, Dodoma Municipality. This is the location of company operations and it has an area which is large enough to contain all operations, materials storage, and office space

2.8 MANPOWER REQUIREMENTS

The whole project will comprise of a total work force of 36 permanent employees and several part time employees. Initially there will be a few technical expatriates and engineers who will give training to the local staff. Maximum employment will be given to the local work force.

Refining

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2.2 MARKET AND MARKETING ASPECTS

The market survey carried out reveals that the current demand for copper has been on the increase worldwide. There is wide gap between supply and demand and therefore, business opportunity exists for setting up additional processing facilities to satisfy the market requirement. The project plans to acquire appropriate vehicles and recruit qualified personnel for its proper management.

2.3 PROCESS AND TECHNOLOGY

The process of extracting copper from copper ore varies according to the type of ore and the desired purity of the final product. Each process consists of several steps in which unwanted materials are physically or chemically removed, and the concentration of copper is progressively increased. Some of these steps are conducted at the mine site itself, while others may be conducted at separate facilities.

Here are the steps used to process the sulfide ores :

Mining

- Most sulfide ores are taken from huge open-pit mines by drilling and blasting with explosives. In this type of mining, the material located above the ore, called the overburden, is first removed to expose the buried ore deposit. This produces an open pit that may grow to be a mile or more across. A road to allow access for equipment spirals down the interior slopes of the pit.
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- The crushed ore is then ground even smaller by a series of mills. First, it is mixed with water and placed in a rod mill, which consists of a large cylindrical container filled with numerous short lengths of steel rod. As the cylinder rotates on its horizontal axis, the

Today, the United States and Chile are the world's top two copper producing countries, followed by Russia, Canada, and China.

Raw Materials

Pure copper is rarely found in nature, but is usually combined with other chemicals in the form of copper ores. There are about 15 copper ores mined commercially in 40 countries around the world. The most common are known as sulfide ores in which the copper is chemically bonded with sulfur. Others are known as oxide ores, carbonate ores, or mixed ores depending on the chemicals present. Many copper ores also contain significant quantities of gold, silver, nickel, and other valuable metals, as well as large quantities of commercially useless material. Most of the copper ores mined in the United States contain only about 1.2-1.6% copper by weight.

The most common sulfide ore is chalcopyrite, CuFeS_2 , also known as copper pyrite or yellow copper ore. Chalcocite, Cu_2S , is another sulfide ore.

Cuprite, or red copper ore, Cu_2O , is an oxide ore. Malachite, or green copper ore, $\text{Cu}(\text{OH})_2 \cdot \text{CuCO}_3$, is an important carbonate ore, as is azurite, or blue copper carbonate, $\text{Cu}(\text{OH})_2 \cdot 2\text{CuCO}_3$.

Other ores include tennantite, boronite, chrysocolla, and atacamite.

In addition to the ores themselves, several other chemicals are often used to process and refine copper. These include sulfuric acid, oxygen, iron, silica, and various organic compounds, depending on the process used.

The Future

Demand for copper is expected to remain high, especially in the electrical and electronics industries. The current trends in copper processing are towards methods and equipment that use less energy and produce less air pollution and solid waste. In the United States, this is a difficult assignment because of the stringent environmental controls and the very low-concentration copper ores that are available. In some cases, the production costs may increase significantly.

One encouraging trend is the increased use of recycled copper. Currently over half the copper being produced in the United States comes from recycled copper. Fifty-five percent of the recycled copper comes from copper machining operations, such as screw forming, and 45% comes from the recovery of used copper products, such as electrical wire and automobile radiators. The percentage of recycled copper is expected to grow as the costs of new copper processing increase.

2. EXECUTIVE SUMMARY

2.1 INTRODUCTION

The Study examines the possibility of establishing processing facilities for copper. A techno-economic evaluation has been carried out to determine the feasibility of project.

2.1.2 Background

Copper is one of the basic chemical elements. In its nearly pure state, copper is a reddish-orange metal known for its high thermal and electrical conductivity. It is commonly used to produce a wide variety of products, including electrical wire, cooking pots and pans, pipes and tubes, automobile radiators, and many others. Copper is also used as a pigment and preservative for paper, paint, textiles, and wood. It is combined with zinc to produce brass and with tin to produce bronze.

Copper was first used as early as 10,000 years ago. A copper pendant from about 8700 B.C. was found in what is now northern Iraq. There is evidence that by about 6400 B.C. copper was being melted and cast into objects in the area now known as Turkey. By 4500 B.C., this technology was being practiced in Egypt as well. Most of the copper used before 4000 B.C. came from the random discovery of isolated outcroppings of native copper or from meteorites that had impacted Earth. The first mention of the systematic extraction of copper ore comes from about 3800 B.C. when an Egyptian reference describes mining operations on the Sinai Peninsula.

In about 3000 B.C., large deposits of copper ore were found on the island of Cyprus in the Mediterranean Sea. When the Romans conquered Cyprus, they gave the metal the Latin name *aes cyprum*, which was often shortened to cyprum. Later this was corrupted to cuprum, from which the English word copper and the chemical symbol Cu are derived.

In South America, copper objects were being produced along the northern coast of Peru as early as 500 B.C., and the development of copper metallurgy was well advanced by the time the Inca empire fell to the conquering Spanish soldiers in the 1500s.

In the United States, the first copper mine was opened in Branby, Connecticut, in 1705, followed by one in Lancaster, Pennsylvania, in 1732. Despite this early production, most copper used in the United States was imported from Chile until 1844, when mining of large deposits of high-grade copper ore around Lake Superior began. The development of more efficient processing techniques in the late-1800s allowed the mining of lower-grade copper ores from huge open-pit mines in the western United States.

1. INTRODUCTION

FOREWORD

This Project Feasibility Study Report sets out proposals by M/s Link Mining Investment (T) Company Limited to establish facilities for processing of copper

OBJECTIVE OF STUDY

The purpose of this Feasibility Study is to work out the technical and commercial details and the financial viability for the establishment of processing facilities for copper in Dodoma.

PROJECT PROMOTERS

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

NO	NAME AND ADDRESS	SHARES	% SHAREHOLDING
1	Li Huihai	40,000	40%
2	Eng. Hassan Saad	3,000	3%
3	Lin Yiguo	2,000	2%
4	Eng. Richard Peter Mushi	1,000	1%
5	Xia Wenqin	13,000	13%
6	To Tao	20,000	20%
7	Luo Mingjie	1,000	1%
8	Xie Hongbo	20,000	20%

STUDY LAYOUT

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

Chapter One	-Introduction
Chapter Two	-Executive Summary
Chapter Three	-Market Analysis
Chapter Four	-Production Technology
Chapter Five	-Machinery and Equipment
Chapter Six	-Production Inputs
Chapter Seven	-Manpower and Plant Organization
Chapter Eight	-Investment and Financing
Chapter Nine	-Operating Costs
Chapter Ten	-Financial Analysis
Chapter Eleven	-Economic Benefits
Chapter Twelve	-Conclusion and Recommendations

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- 7.2 Responsibilities
- 7.3 Manpower Requirement
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- 8.2 Summary of Capital Costs
- 8.3 Building and Civil Works Costs
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- 8.7 Pre-Production Expenditure
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- 9.3 Motor Vehicles Running Expenses
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- 1.2 Objectives of the Study
- 1.3 Project Promoters
- 1.4 Study Layout

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- 2.3 Process and Technology
- 2.4 Quality Control
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- 2.8 Manpower Requirements
- 2.9 Implementation
- 2.10 Project Economics
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- 3.2 Demand
- 3.6 Distribution Channel

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- 4.1 Basic Production Process
- 4.2 Quality Control System
- 4.3 Environment Protection

5.0 MACHINERY, EQUIPMENT AND CIVIL WORKS

- 5.1 Machinery
- 5.2 Plant Location and Civil Works
- 5.3 Utility Services

6.0 RAW MATERIALS AND OTHER PRODUCTION INPUTS

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- 6.2 Utilities

LINK MINING INVESTMENT (T) COMPANY LIMITED

**ESTABLISHMENT OF FACILITIES FOR PROCESSING
OF
COPPER**

A BUSINESS PLAN

Prepared by:
Link Mining Investment (T) Company Ltd.
P. O. Box 1038
Dodoma.

LINK MINING INVESTMENT (T) COMPANY LIMITED

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