

GOOD YEAR MINERAL CORPORATION

LID



00219816

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042423

This is to certify that

.....
GOOD YEAR MINERALS CORPORATION LIMITED
.....

of address P.O. BOX 71888
.....

DAR ES SALAAM
.....

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

GOOD YEAR MINERALS CORPORATION LIMITED
.....

Which is located at PLOT NO. 108 IGUNDU
.....

BUNDA - MARA
.....

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

.....
Ag. Executive Director

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

Dated 19TH APRIL 2013



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

1.	Shareholders	Nationality	Shareholding (%)
	Jackson Mwit	Tanzanian	2
	Ren Jizhuang	Chinese	98

2. Proposed Activities : **To establish a project for Gold and Copper Processing**

3. Sector: **Manufacturing** Subsector **Gold & Copper Processing**

4. Investment cost: Foreign **USD 10m.** Local **-** Total **USD 10m.**

5. Project Financing: Equity **USD 3m.** Loans **USD 7m.** Total **USD 10m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 10m.	-	USD 10m.

8. Technology Agreement **None**

9. Date of TIC Registration: **11th April 2013**

10. Implementation period **April 2013 - March 2016**

11. Operative date..... **April 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

(i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**

(ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**


(iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives

- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

Unclaimed refund beyond three years will be forfeited



4

TANZANIA INVESTMENT CENTRE

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

RECEIPT REC010937

No. 005208

Received from : GOODYEAR MINERALS CORPORATION LTD

Address Igundu, Bunda, Mara, P. O. Box 75221, Dar Es Salaam

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



Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: D/Deposit 11/04

Date : 11-Apr-2013

BUiso

Receiving Officer

SEALED with the Common seal of the said)

S

MR FRANK LEONEL MAREALLE)

E

In the presence of us, this)

A

26 Day of JAN, 2013 in my presence)

L

NAME: MR. FRANK LEONEL MAREALLE.

SIGNATURE: [Handwritten Signature]

POSTAL ADDRESS:

QUALIFICATION:



SEALED with the Common seal of the said)

S

GOOD YEAR MINERALS COROPRATION LTD)

E

In the presence of us, this)

A

26 Day of JAN, 2013 in my presence)

L

NAME: REN JI ZHUANG

SIGNATURE: [Handwritten Signature]

POSTAL ADDRESS:

QUALIFICATION:



4. THE LANDLORD COVENANTS with the tenant as follows:

(a) To pay and discharge all land taxes and assessments and charges (other than rates or charges payable in respect of consumed water, electricity, sewerage and those legally imposed upon the Tenant) which during the said shall be imposed or charged on the plot.

(b) Shall keep in good repair the structure and exterior of the premises.

5. For as long as the Tenant meets the conditions herein contained, the lessee shall quietly hold and enjoy the demised premises without any interference or interruption from the landlord or any one claiming title under him.
6. If the LANDLORD or TENANT wishes to terminate the lease before the agreement, then a Three month period notice shall be given to the opposite part and the rent for the remaining terms shall be refunded in case the same terminated by the LANDLORD while in case of TENANT the remaining rent if any, shall not be repaid.
7. At the expiration of the term herein created, the tenant shall peacefully yield to the landlord vacant possession of the demises premises handing over the keys of the demised personally to the landlord.
8. The lease is renewable after expiry of one year upon any part giving notice of at least 3(three) months in advance. And the tenant has the first priority to renew.

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this day of 23rd of March 2013 between **FRANK LEONEL MAREALLE** of P.o Box 204, **MARA** (hereinafter referred to as the LANDLORD) on one part and **GOOD YEAR MINERALS CORPORATION LIMITED** of P.o.Box 7188, **DAR ES SALAAM** (Hereinafter referred to as the TENANT) on the other part.

WHERE THE LANDLORD is the legal owner of **Plot No. 108. Igundu, Masinono the district of Bunda in Mara region**(Hereinafter referred to as the premises)

AND WHEREAS the Tenant is desirous of renting the premises and the Landlord is ready to let the same upon the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITHNESS as follows:

1. The Landlord hereby demises unto the lessee the premises for copper mining processes purposes only for a period of one year from March , 2013 to the March , 2018 paying during the said term the monthly rent of US dollars 8,000.00 (Usd three thousand only) clear of all deduction whatsoever payable two months in advance.
2. That the rent of Usd16,000.00 (Us Dollars six thousand only) for two months is payable and the landlord shall acknowledge receipt of the same upon signing these presents.
3. That the Tenant shall June 30th 2013 provide and to the landlord five (5) cheques dated and signed for each two consecutive.



**EXIM
BANK**

Ref. EXIM/ DAR/ CT/ 011/13

10TH APRIL 2013.

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
TANZANIA.

Dear Sir/Madam,

RE: LETTER OF REFERENCE

This is to confirm that **GOOD YEAR MINERALS CORPORATION LIMITED** of P.O. Box 71888, Dar es Salaam maintained two Current Accounts No. 0828269992 and 0828269697.

Their accounts have been operating to our satisfaction.

This certificate is being issued at the request of our customer without any guarantee or responsibility on the part of this bank or its officials.

Any assistance will be appreciated.

Yours Sincerely,

Ibrahim Ukwaju
Asst. Branch Manager

CC: GOOD YEAR MINERALS CORPORATION LIMITED

Exim Bank (Tanzania) Ltd.

P. O. Box 9510, Clock Tower Branch, Dar es Salaam
Tel: (+255) 22 2129678 / 80, Fax: (+255) 22 21296682
E-mail: eximclocktower@eximbank-tz.com
Website: www.eximbank-tz.com



TIC Evaluation Report

Name of the Company

Good Year Minerals Corporation Ltd.

Post Box	Plot No. 108, Igundu, Bunda	COI Number	83805	Contact	Mr. Ren Jizhuang
Post Office	71888, Dar Es Salaam	COI Date	06/09/2011	Designation	Director
Region	Mara	Application F. No	10964	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0719988 881
		Sub Sector	Gold & Copper Processing	Fax	0
		File No	042423	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 108	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>0</td> <td>7</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	3	0	7	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
3	0		7	0									
Street	Igundu												
District	Bunda												
Region	Mara												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	1.2
Jackson Mwitw	Tanzanian	2	Plant	5.4
Ren Jizhuang	Chinese	98	Vehicles	0.8
			Furniture & Fittings	0.2
			Pre-expenses	0.32
			Others	0.08
			Working Capital	2
			Total	10

Employment	70	Evaluated By	wf officer4
Capacity	10000 ton of copper per day and 10 kg gold	Drawn By	wf registry2
Project Turn Over		Project Type	Foreign


Description

To establish a project for gold and copper processing

Recommendations

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

Decision

Approved

 AS RXD
 09/04/13

TICC/PP.10/042423/3

11th April, 2013

*Tanzania Investment Centre
Standard Chartered Bank(T) Ltd
US Dollar A/C 8702006002000
T.Shs A/C 0102006002000*

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

Yours sincerely,
TANZANIA INVESTMENT CENTRE



A. Kagomba
For: EXECUTIVE DIRECTOR

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

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

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

3

TICC/PP.10/042423/3

11th April, 2013

Managing Director,
Good Year Minerals Corporation Ltd.,
P.O. Box 71888,
DAR ES SALAAM

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

We wish to acknowledge receipt of your project proposal to establish a project for gold and copper processing as presented in the TIC P.A. 1 Form No. 10964 and Feasibility Study with a projected investment of USD 10m.

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. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Company Board Resolution
- Certified document showing evidence of Land ownership for the location of the project.

You will also 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\$ 1000.00 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:-

.../2

**EXTRACT FROM MEETING OF THE
BOARD OF DIRECTORS AND
SHAREHOLDERS OF
GOOD YEAR MINERALS
CORPORATION LIMITED**

BUNDA, MARA, TANZANIA

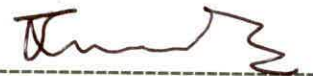
AT A DULY EASTSTAR LOGISTICS LIMITED CONVENED AND CONSTITUTED MEETING OF THE BOARD OF GOOD YEAR MINERALS CORPORATION LIMITED AT REGISTERED OFFICES OF THE COMPANY IN BUNDA, MARA, TANZANIA ON 12 OF APRIL 2013, THE FOLLOWING RESOLUTIONS WERE PASSED:

1. THAT US\$ 10,000,000 BE ALLOCATED TO ESTABLISH GOLD PROCESSING PROJECT
2. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT CENTRE SO AS TO ENJOY FULLY INVESTMENT INCENTIVES, BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT
(By order of the Board)



CHAIRMAN



SECRETARY

1

GOOD YEAR MINERALS CORPORATION LIMITED
Plot No. 108,Igundu,Bunda, Mara,Telephone No.+ 255719988881,
TANZANIA

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

RE: Application for TIC Certificate Registration

The reference is made to the above subject.

GOOD YEAR MINERALS CORPORATION LIMITED is planning to establish gold and copper processing plant at Plot No.108,Igundu ,Bunda, Mara , Tanzania applying for TIC Certificate

The followings are attached:

- TIC Application form
- Cop of Certificate of incorporation
- Copy of Company Memorandum and Article of Associations
- Directors Board Resolution
- Bank introduction letter

Yours Sincerely


Masanja Emmanuel

RECEIVED
- 5 APR 2013

SKETCH MAP SHOWING PROJECT LOCATION



Investment Breakdown US\$/Tshs.M

Land/Building 1, 200, 000
Plant 5, 400, 000
Vehicles 800, 000
Furniture & Fittings 200, 000
Pre-expenses 320, 000
Others 80, 000
Working Capital 2, 000, 000
TOTAL 10, 000, 000

Contact Details:

Name: REN JIZHUANG.....

Title: DIRECTOR.....

Telephone: 0719 988881.....

Fax:

Email:

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: GOOD YEAR MINERALS CORP LTD

Certificate of Incorporation Number: 83805 Status: NEW

Certificate of Incorporation Date: 9TH JUNE 2011

Post Box: 71888

Town: DSM

Sector: Manufacturing Sub-Sector: Gold & Copper processing

Investment Financing Plan in Million US\$/Tshs:

Foreign Equity	Local Equity	Foreign Loan	Local Loan
3,000,000	—	7,000,000	—

Project Objectives: To establish a project for Gold & Copper processing

Capacity: 10,000 ton for Copper per day & 10Kg for Gold

Employment: Foreign: 5 Local: 65 Total: 70

Implementation Period: 3

Project Location

Site/Plot/Block No.: PLOT 108

Street: Igunda District: Bunda Region: Mara (Attach sketch map showing project location)

Shareholders	Nationality	%
REN JI HUANG	CHINESE	98
JACKSON MWITU	TZANZANIA	2
.....
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$ 10,000,000.....

8. The month and day of the financial year end is

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\$

250..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, REN Sizhuang..... of Post Office Number 71888, DSM

..... do solemnly and sincerely declare that I am a director/duly

authorized agent of GOOD YEAR MINERALS CORP 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 4..day of APRIL..... 2013. }


Applicant

Before me:


MERCY GODLAY JEALA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11541, D.S.M.

.....
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 REN JIZHUANG
(director/directors/agent of GOOD YEAR MINERALS CORPORATION LTD
(name of business enterprise) apply for registration of TIC
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT NO 108, GUNDU
BUNDA, MARA

Copies of the following documents are attached to this application:

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

3. The Head Office of the Company will be situated at PLOT 108, GUNDU
4. The Principal Officers of the Company are REN JIZHUANG
JACKSON MWITI
5. Auditors of the Company are TO BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 500,000,000



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

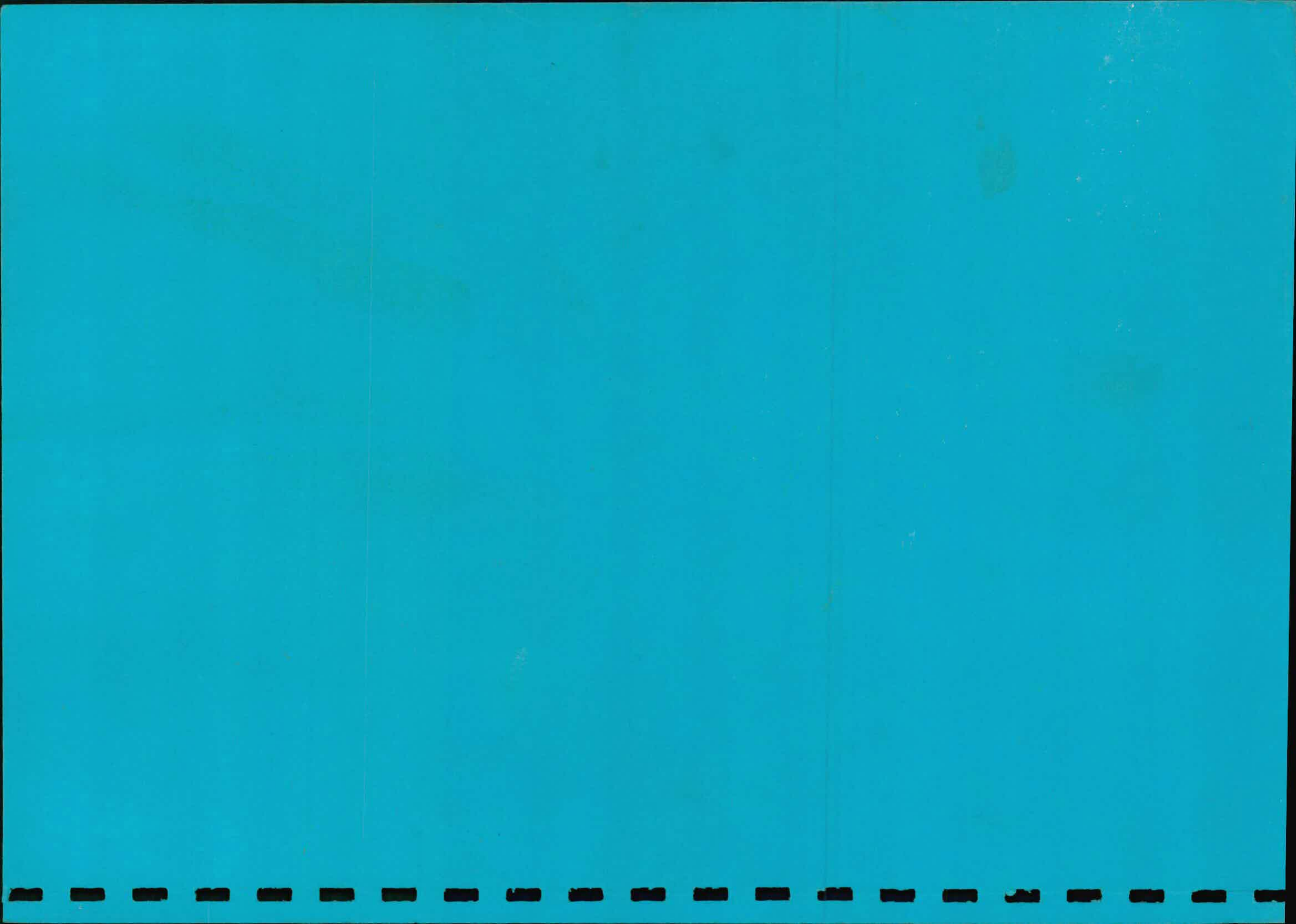
FOR

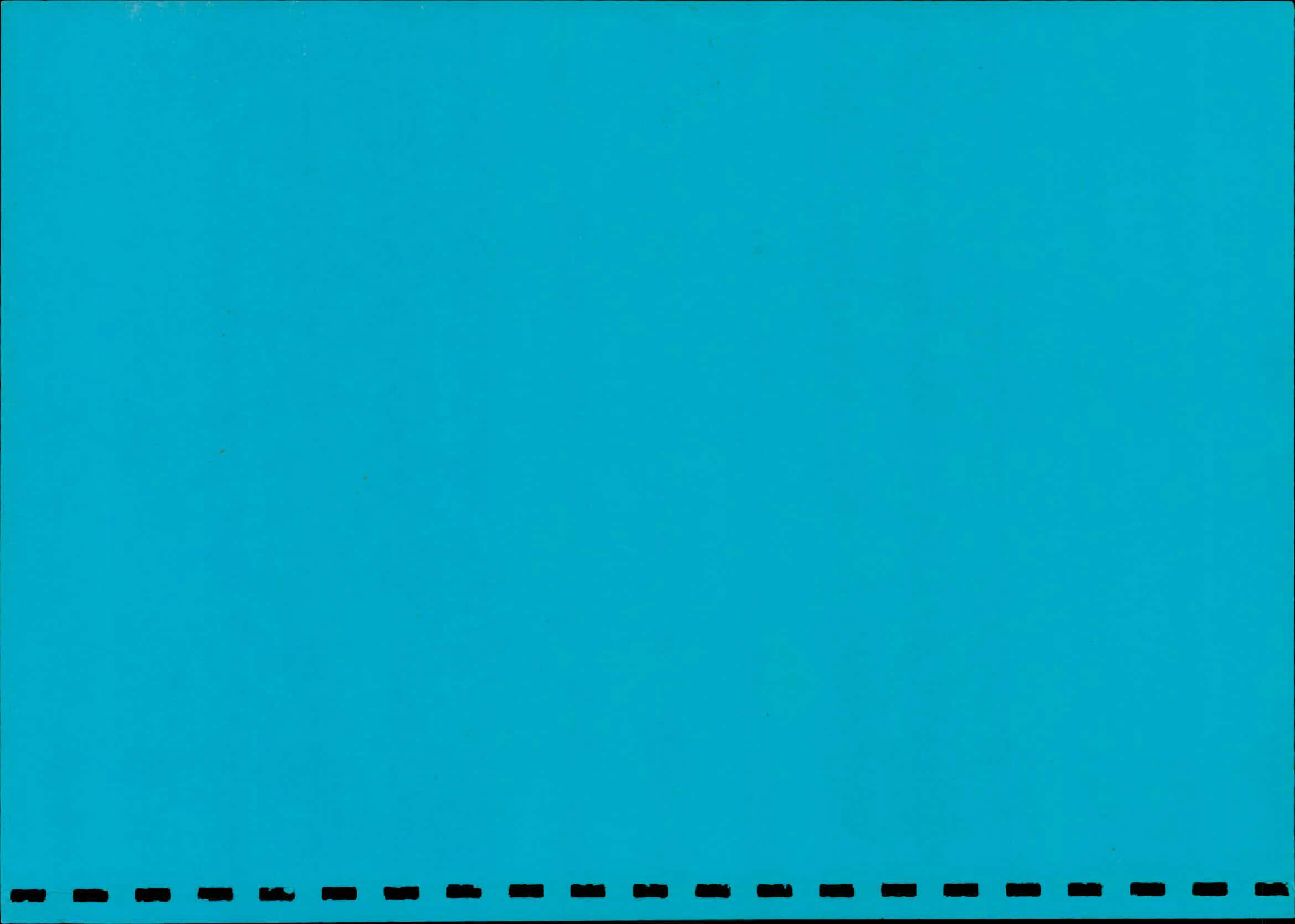
CERTIFICATE OF INCENTIVES

(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)





APPENDIX VII

GOOD YEAR MINERALS CORPORATION LIMITED FIXED ASSETS SCHEDULE

NAME OF ASSETS	1 USD	2 USD	3 USD	4 USD	5 USD	6 USD	7 USD	8 USD	9 USD
Land And Buildings	1,200,000	1,140,000	1,080,000	1,020,000	960,000	900,000	840,000	780,000	720,000
Machinery, Tools & Equipment	5,400,000	4,860,000	4,320,000	3,780,000	3,240,000	2,700,000	2,160,000	1,620,000	1,080,000
Motor Vehicles	800,000	720,000	640,000	560,000	480,000	400,000	320,000	240,000	160,000
Furniture & Fixtures	200,000	180,000	160,000	140,000	120,000	525,000	505,000	485,000	465,000
Total	7,600,000	6,900,000	6,200,000	5,500,000	4,800,000	4,525,000	3,825,000	3,125,000	2,425,000
DEPRECIATION	2011 USD	2012 USD	2013 USD	2014 USD	2015USD	2016USD	2017 USD	2018 USD	2019 USD
Land and buildings	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Machinery tools & Equipment	540,000	540,000	540,000	540,000	540,000	540,000	540,000	540,000	540,000
Motor Vehicles	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Furniture & Fixtures	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
ANNUAL DEPRECIATION	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
CLOSING FIXED ASSETS	6,900,000	6,200,000	5,500,000	4,800,000	4,100,000	3,825,000	3,125,000	2,425,000	1,725,000

TOTAL	0	10,000,000	10,000,000
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APPENDIX VI

PROJECTED LONG TERM LOAN REPAYMENT

Repayments US\$				
Year	principle	Loan Interest (8%)	Total Amount Paid	Loan Balance
0				7,000,000.00
1	875,000.00	560,000.00	1,435,000.00	6,125,000.00
2	875,000.00	560,000.00	1,435,000.00	5,250,000.00
3	875,000.00	560,000.00	1,435,000.00	4,375,000.00
4	875,000.00	560,000.00	1,435,000.00	4,546,112.00
5	875,000.00	560,000.00	1,435,000.00	3,636,890.00
6	875,000.00	560,000.00	1,435,000.00	2,727,668.00
7	875,000.00	560,000.00	1,435,000.00	1,818,446.00
8	875,000.00	560,000.00	1,435,000.00	909,224.00
9	875,000.00	560,000.00	1,435,000.00	2.00
TOTAL	7875000	5040000		

APPENDIX IV

GOOD YEAR MINERALS CORPORATION LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	1,200,000.00
Machinery & Equipment	5,400,000.00
Motor Vehicles	800,000.00
Furniture & Fittings	200,000.00
Pre exp	320,000.00
Others	80,000.00
Working Capital	2,000,000.00
TOTAL	10,000,000.00

APPENDIX V

PROJECTED PROPOSED FINANCING PATTERN (US\$)

SOURCE OF FUNDS	FOREIGN	LOCAL	TOTAL
Equity	0	3,000,000	3,000,000
Loan	0	7,000,000	7,000,000

APPENDIX III

GOOD YEAR MINERALS CORPORATION LIMITED PROJECTED BALANCE SHEET " US \$"

	1	2	3	4	5	6	7	8	9
Fixed Assets									
Long-term Assets	7,600,000.00	6,900,000.00	6,200,000.00	5,500,000.00	4,800,000.00	4,525,000.00	3,825,000.00	3,125,000.00	2,425,000.00
Depreciation	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00
Total Long-term Assets	6,900,000.00	6,200,000.00	5,500,000.00	4,800,000.00	4,100,000.00	3,825,000.00	3,125,000.00	2,425,000.00	1,725,000.00
Current Assets									
Cash	653,100.00	927,960.00	1,022,056.00	1,235,772.00	1,471,768.00	1,731,856.00	2,018,056.00	3,765,882.00	4,506,785.00
Working Capital	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00
Total Current Assets	3,053,100.00	3,327,960.00	3,422,056.00	3,635,772.00	3,871,768.00	4,131,856.00	4,418,056.00	6,165,882.00	6,906,785.00
Total Assets	9,953,100.00	9,527,960.00	8,922,056.00	8,435,772.00	7,971,768.00	7,956,856.00	7,543,056.00	8,590,882.00	8,631,785.00
Financed by:									
Bank Loan	7,000,000.00	-	-	-	-	-	-	-	-
Equity	3,000,000.00	-	-	-	-	-	-	-	-
Retained Earnings	828,100.00	1,002,960.00	1,197,056.00	1,410,771.00	1,646,768.00	1,906,855.00	2,193,056.00	2,505,881.00	3,246,785.00
Total Financing	10,828,100.00	1,002,960.00	1,197,056.00	1,410,771.00	1,646,768.00	1,906,855.00	2,193,056.00	2,505,881.00	3,246,785.00

APPENDIX II

GOOD YEAR MINERALS CORPORATION LIMITED PROJECTED CASH FLOW " US\$"

	1	2	3	4	5	6	7	8	9
CASH INFLOW									
Profit/Loss Before Interest and Depr.	2,443,000.00	2,692,800.00	2,970,080.00	3,275,388.00	3,612,526.00	3,984,079.00	4,392,937.00	4,839,831.00	5,898,264.00
Equity	3,000,000.00	-	-	-	-	0	-	-	-
Bank Loan	7,000,000.00	-	-	-	-	0	-	-	-
Total Inflow	12,443,000.00	2,692,800.00	2,970,080.00	3,275,388.00	3,612,526.00	3,984,079.00	4,392,937.00	4,839,831.00	5,898,264.00
CASH OUTFLOW									
Capital Expenditure	7,600,000.00	-	-	-	-	0	0	-	-
Working Capital	2,400,000.00								
Cash	653,100.00	927,960.00	1,022,056.00	1,235,772.00	1,471,768.00	1,731,856.00	2,018,056.00	3,765,882.00	4,506,785.00
Corporate Tax	354,900.00	329,840.00	513,024.00	604,616.00	705,758.00	817,223.00	939,881.00	1,073,949.00	1,391,479.00
Subtotal Cash Outflow:	11,008,000.00	1,257,800.00	1,535,080.00	1,840,388.00	2,177,526.00	2,549,079.00	2,957,937.00	4,839,831.00	5,898,264.00
Debt Servicing:	-	-	-	-	-	0	-	-	-
Interest Charges	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	-
Loan Repayment	875,000.00	875,000.00	875,000.00	875,000.00	875,000.00	875,000.00	875,000.00	875,000.00	-
Total Debt Servicing:	1,435,000.00	1,435,000.00	1,435,000.00	1,435,000.00	1,435,000.00	1,435,000.00	1,435,000.00	-	-
Total Out flows	12,443,000.00	2,692,800.00	2,970,080.00	3,275,388.00	3,612,526.00	3,984,079.00	4,392,937.00	4,839,831.00	5,898,264.00
ACCUMULATED CASH	653,100.00	1,581,060.00	2,603,116.00	3,838,888.00	5,310,656.00	7,042,512.00	9,060,568.00	12,826,450.00	17,333,235.00

GOOD YEAR MINERALS CORPORATION LIMITED PROJECTED INCOME & EXPENDITURE STATEMENT

	1	2	3	4	5	6	7	8	9
Projected Income	3,640,000.00	4,004,000.00	4,404,400.00	4,844,840.00	5,329,324.00	5,862,256.40	6,448,482.04	7,093,330.24	7,802,663.27
Cost of Sales	910,000.00	1,001,000.00	1,101,100.00	1,211,210.00	1,332,331.00	1,465,564.10	1,612,120.51	1,773,332.56	1,950,665.82
Gross Profit	2,730,000.00	3,003,000.00	3,303,300.00	3,633,630.00	3,996,993.00	4,396,692.30	4,836,361.53	5,319,997.68	5,851,997.45
Operating Expenses:									
Administrative Expenses	28,000.00	32,000.00	34,000.00	36,000.00	37,000.00	38,000.00	39,000.00	43,000.00	41,000.00
Motor vehicle running expenses	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Loan interest 4%	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	560,000.00	
Donation	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Depreciation	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00
Management fee 5.0%	182,000.00	200,200.00	220,220.00	242,242.00	266,466.20	293,112.82	322,424.10	354,666.51	390,133.16
Marketing Costs	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Utility costs	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Communication	11,000.00	12,000.00	13,000.00	14,000.00	15,000.00	15,500.00	16,000.00	16,500.00	16,600.00
Total Expenses	1,547,000.00	1,570,200.00	1,593,220.00	1,618,242.00	1,644,466.20	1,672,612.82	1,703,424.10	1,740,166.51	1,213,733.16
Profit before tax	1,183,000.00	1,432,800.00	1,710,080.00	2,015,388.00	2,352,526.80	2,724,079.48	3,132,937.43	3,579,831.17	4,638,264.29
Tax (30%)	354,900.00	429,840.00	513,024.00	604,616.40	705,758.04	817,223.84	939,881.23	1,073,949.35	1,391,479.29
Profit After Tax	828,100.00	1,002,960.00	1,197,056.00	1,410,771.60	1,646,768.76	1,906,855.64	2,193,056.20	2,505,881.82	3,246,785.00
Accumulated profit	828,100.00	1,831,060.00	3,028,116.00	4,438,887.60	6,085,656.36	7,992,512.00	10,185,568.20	12,691,450.02	15,938,235.02
Profit before Interest and Depre	2,443,000.00	2,692,800.00	2,970,080.00	3,275,388.00	3,612,526.80	3,954,079.48	4,392,937.43	4,839,831.17	5,898,264.29

- The project will have transfer of knowledge and skills as far as mineral processing is concerned

9.0 Implementation Schedule

Project implementation is expected to be relatively very short once project has been approved

Project Implementation

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	April 2013
2	Processing exemption	April -May 2013
3	Procurement machines other facilities	May-July 2013
4	Machine installations	August-December 2013
5	Testing business and in house training	January-August 2014
6	Commercial operations	September 2014

11.0 Conclusion and Recommendations

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

7.7 Projected Risks

This is a real estate investment; no major risks have been identified for this kind of project so far. Unless a change in the country's political and economic stability occurs the project is more likely to prosper very fast for a very long period.

8.0. Economic Aspects

Implementation of this project will have the following social and economic values

- The project is an ideal option for minerals value addition
- The project will significantly contribute in increase of exports of added value goods from Tanzania
- The project will create direct employment for 70 people on permanent contract basis leave alone temporary employees.
- It will create more business opportunities to local suppliers and small miners, which will also have a trickledown effect in the Tanzania economy as whole.
- It will generate substantial revenue to the government in the form of corporate tax paid for 9 years, value added tax and pay as you earn etc.

7.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 9 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from. US\$ 828,100 in first year to US\$ 15,938,235 in the 9 year (refer appendix I)

7.5 Projected Cash Flows

This is shown in the Projected Cash Flows Statement in appendix v. They indicate that the project will meet its entire financial obligation, the cash flow in the first year US\$ 653,100 and grow up to US\$ 17,337,235 in 9th year, (refer appendix II)

7.5 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under **appendix III** current asset of the project increases from US\$ in 3,053,100 the first year of operation to US \$ 6,906,785, in the 9th year .Therefore; balance sheets depict a healthy financial

7.6 Projected loan repayments

The loan borrowed from financial institution is expected to be fully paid within 8 years of projection operation, refer appendix vi

4.0 FINANCING PATTERN

The project will be financed both by equity and loan. Equity contribution will constitute US\$ 3,000,000 while the remaining amount will be in the form of a loan. This loan amount is expected to be the equivalent of US \$ 7,000,000.

The loan will be negotiated and acquired from one of the foreign banks operating in the country.

SCHEDULE 4.0: FINANCING PATTERN

	%	US\$
Loan	70	7,000,000
Equity	30	3,000,000
Total	100	10,000,000

5.0 REVENUE ASSUMPTIONS

The company is expecting revenue to be US \$2,400,000 for first year up 9th year, the total revenue expected to be US\$23,760,000

6.0 Financial Statements:

6.1 Projected Rental Revenue

For projection purposes, it is assumed that the economic life of the project is 9 years, and that revenue from gold processing business commence from the first year of operation.

3.2 PROJECT MANAGEMENT

GOOD YEAR MINERALS CORPORATION LIMITED will be under the Managing Director who has experience in managing minerals processing facilities.

Under this management, GOOD YEAR MINERALS CORPORATION LIMITED is expected to grow steadily from medium to bigger company within ten year of operations

The company will have a team of qualified and experienced functional managers in the areas of specialization. Other senior and middle level staff will be available for the start up and subsequent operations of the company, the total number of employees are expected to be 80

3.3 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to takes environmental impacts assessment to ensure environmental impacts is minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, that is why Tanzania through TIC has in place fiscal and non fiscal incentives to enable investors to have soft landing, procedure and rules are fair and transparent.

country's manufacturing sector has a great potential in contributing in economic growth of Tanzania Economy.

Sector plays a critical role in the social and economic development of a country.

It is quite gratifying to note that the Government of Tanzania realizes the role of manufacturing sector for its economic and social development, and as a result has developed fiscal and non fiscal incentives which are very instrumental in improving the business and investment environment in the manufacturing sector.

The project has major objectives as following:-

- To promote minerals value addition in Tanzania
- To bring new technology and technical knowhow in the country in the course of its business transactions.

3.0 GOOD YEAR MINERALS CORPORATION LIMITED is a company legally registered in Tanzania with Certificate of incorporation No. 83805 dated 9th June 2011

3.1 PROJECT SPONSORS

GOOD YEAR MINERALS CORPORATION LIMITED owned by two Chinese.

1.2 LOCATION.

The project head office will be located at Plot No. 108, Igundu, Masinono, Bunda, Mara,

1.3 OBJECTIVE OF STUDY

The purpose of this business plan is to work out the technical and commercial details and financial viability of a plant for Gold and Copper Processing.

1.4 MARKET AND MARKETING ASPECTS

The market survey carried out reveals that the current demand for minerals such as gold, copper, diamond, tanzanite and other gemstones in the global market is higher. Business opportunities exist for setting up a value addition facilities to meets government requirement which encourage value addition of all minerals extracted in Tanzania, by having such plant in Tanzania ,Tanzania is going to save huge number of jobs exported to foreign countries when the country export raw gold and copper

2.0. PROJECT DETAILS

2.1. INTRODUCTION

Tanzania is geographically strategically located in relation to her neighbors. Because of the above mentioned factor, the

- Purchasing of machines and equipments
- Equipping the company with relevant facilities

The proposed project is estimated to cost about US\$ 10,000,000 the project sponsors will contribute US\$ 3,000,000 and the rest of US\$ 7,000,000 will be sourced from financial institutions operating in Tanzania.

**SCHEDULE 1.0: GOOD YEAR MINERALS CORPORATION
LIMITED COST STRUCTURE**

PARTICULAR	US\$
Land and Buildings	1,200,000.00
Machinery & Equipment	5,400,000.00
Motor Vehicles	800,000.00
Furniture & Fittings	200,000.00
Pre exp	320,000.00
Others	80,000.00
Working Capital	2,000,000.00
TOTAL	10,000,000.00

1.1 THE PROJECT PROMOTERS

The shareholders of this project are Tanzanians with diverse professional and International business backgrounds.

The company is owned by two Tanzanians namely:-

S/N	Name	Nationality	% of ownership
1	Ren Jizhuang	Chinese	98
2	Jackson Mwitw	Chinese	2

1.0. EXECUTIVE SUMMARY.

GOOD YEAR MINERALS CORPORATION LIMITED is a company registered in Tanzania under companies Act 2002, the company hold certificate of incorporation No.83805 dated 9th June 2011

The project owners are well established business in Tanzania and carrying out various businesses but majoring in mining businesses. Having been in the business for over 10 years the directors are now well prepared for gold and copper processing projects.

The business plan has been prepared for GOOD YEAR MINERALS CORPORATION LIMITED for Gold processing project. The implementation of this project will include following activities:

- Identifying and acquiring of industrial premises
- Registration of project to TIC
- Obtaining various permit and license
- Construction of industrial building
- Ordering machines
- Installation of machines
- Recruiting
- The purchase of 2 Single Cabins Pick Up
- Purchase of 2 heavy trucks
- Purchasing 2 light trucks
- Purchasing generator

GOODYEAR MINERALS CORPORATION LIMITED

BUSINESS PLAN

FOR

ESTABLISHMENT OF PLANT

FOR GOLD AND COPPER PROCESSING

AT PLOT NO,108, IGUNDU, MASINONO,BUNDA, MARA

ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Act herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
REN JIZHUANG P. O. BOX 71888 DAR ES SALAAM	98	<i>Ren Jizhuang</i>
JACKSON K. MWITU P.O. BOX 71888 DAR ES SALAAM	2	<i>J. Mwitu</i>

Dated at D'salaam this 9 day of June 2011

Witness to the above signatures:

Name : Andrew Tumbete
 Signature : *[Signature]*
 Postal Address : 62297, D'salaam
 Qualification : Advocate

with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.

17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

19. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATION OR ADDITION

20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

21. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if the Director;
 - (a) becomes bankrupt; or
 - (b) is found to be a lunatic or becomes of unsound mind; or
 - (c) resigns his office by notice in writing to the Company;
 - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

SEAL

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing

5. **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6.

DIRECTORS

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
 - (b) The following persons shall be the first Directors of the company:-
 - 1. **REN JIZHUANG**
 - 2. **JACKSON K. MWITU**
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be four.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
 - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, starting the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

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

OF

GOOD YEAR MINERALS CORPORATION LIMITED

PRELIMINARY

1. In these regulations:-

"The Act" means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of 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 and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited 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 treated 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.

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 by each Subscriber	Signature
REN JIZHUANG P. O. BOX 71888 DAR ES SALAAM	98	<i>Ren Jizhuang</i>
JACKSON K. MWITU P.O. BOX 71888 DAR ES SALAAM	2	<i>J. Mwitu</i>

Dated at Dar es Salaam this 9 day of June 2011

Witness to the above signatures:

Name : Andrew Pwete
 Signature : *Andrew Pwete*
 Postal Address : 62297, Dar es Salaam
 Qualification : Advocate



- (qq) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.
- (rr) To do all other things as may be deemed incidental or conducive to the entertainment of the objects or any of them.

And it is hereby declared that:-

The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound. That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph

AND it is hereby declare that the word "Company" in this clause , except where used in reference of this Company , shall be deemed to include any partnership or other body of persons, whether incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the same of the company. None of such sub-clause or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the firs sub-clause.

- 4. The Liability of the Members is Limited
- 5. The capital of the Company is Shillings 500,000,000/= divided into 50,000 shares of Shillings 10,000/= 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.

- (qq) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (rr) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (ss) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient..
- (tt) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (uu) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (vv) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (ww) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (xx) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (yy) To obtain any provisional order, act of Parliament for enabling the Company to carry any of it is objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the company's interest.
- (zz) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.

kinds of motor vehicles, General supplies, buying and selling building hardware of every description, electrical appliances, lease.

- (hh) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.
- (ii) To carry on all any of the wholesale and/or retail as gemstones merchants, jewelers and/or dealers in and/or buy, sell market import export and/or general deal in all or any kinds of gemstones precious and semi-precious stones, gold silver and precious metals of whatsoever kind or description.
- (jj) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (kk) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (ll) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (mm) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (nn) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (oo) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (pp) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.

- (aa) To carry on the business of training in variety of Computer software applications, to import computers, printers, peripherally, software, and computer supplies for sale, to offer repair services for computer, hardware and troubleshooting computer software, to provide software and hardware support to customers, to carry on business of installation of computers and hardware packages, to carry on the business of writing of programmes and applications for word-processing, spreadsheets and Databases for customers, to provide Secretarial Services, word-processing, spreadsheets, databases in our offices and customers site.
- (bb) To establish workshops for training of heavy duty construction equipment handling and safety measures, high of construction equipment, construction labour and general advisory services.
- (cc) To carry on the business of farming, planters, growers, cultivators, horticulturists, market gardeners, agriculturists and buyer of every kinds of vegetables and fruits to prepare farms of coffee, rice, maize, sugarcane, banana plants, beans, tomatoes, onions, and other products, to preserve process cure, blend, refine trait, manufacture and render marketable any such produce and to sell, dispose and deal in a produce either in its prepared, manufactured raw or other state and either in its prepared.
- (dd) To carry on the business as exporters, traders, suppliers, general merchants, stockists, wholesalers, retailers and dealers in business of scrapers, agricultural machinery, implements, equipment and all kinds of industrial projects machinery.
- (ee) To carry on the business of export and or import of bird, carvings, artworks, woodworks, guiding aids, artistic and or demonstration tools, business promotion apparatus and or tools, wood and or timber products, forest produce, designers of arts and representations thereof, dealers in carvings of all kinds, types and description whatsoever.
- (ff) To carry on the business of big game hunter, trapping and collection of Wild, live birds for sale and export within outside Tanzania, to sell, improved export, and imports, prepare, deal and trade in carvings, painting, curios, export, and provide game sanctuary facilities and to organize of safaris and expeditions. Discover, hunt, shoot, photograph, capture animals, birds, game and fish of all kinds including reptiles, marine products, pottery crafts, crustacean, salt, mangrove sea shells, groceries, vegetables, cereals goods, fruits and all allied products of every description.
- (gg) To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agents of buying and selling all

- (v) To be general traders, suppliers, merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of motor spare parts and industrial spare parts, new and second hand spare parts and accessories and general to deal in all types of auto service, hardware, building materials, maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, electrical goods, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- (w) To carry on and deal in the business of pharmaceuticals, medical preparations, chemicals, animal feeds, manufacturing, making and assembling of machines equipments, plants, vessels, devices of all descriptions using modern technology appropriate and applicable to veterinary and agricultural industries.
- (x) To carry on the trades or business of a telephones, telegraph cable and wireless communications company and to establish, work, manage, sell, hire out, and maintain telephone exchanges, web design, Internet, café, cable communications, telegraph offices and radio and television receiving and transmitting stations and any other systems for communications whether consisting of sounds, visual images, electrical impulses or otherwise either alone or in any combination.
- (y) To engage in and carry on all or of the business of manufacturers of and dealers, and workers in cement, lime, plasters, clay, whittlings, gravel, stone, chippings, minerals, eat, fuel, artificial stones, bricks tiles, tiles, roofing's, pipes, pottery earthenware, china sanitary and conveniences of all of all kinds and as well as tone crushers and quarry owners. To carry on the business of manufacturing, wholesalers, retailers, exporters and importers of cement, aggregate stones, lime bricks, tiles, pipe earth wire, artificial stones, earth wire, hardware's like apparatus solution, paint, iron sheets, earth fuel and all building materials.
- (z) To carry on the business of importers, exporters, general merchants, general store-keepers, universal providers, wholesale and/or retail traders, dealers of piece wood, paints, hardware, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, wines, spirits, liquors, chemical, surgical, option, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.

automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers and harms gun dealer

- (p) To carry on promote and trade or business of farm and agricultural inputs, implement, tools, packaging of sunflower, materials and deal in the livestock and or the veterinary health - care products to farmers and stockist, to buy, sell, supply, distribute whether in retail or wholesale fertilizer, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animals feeds, veterinary drugs and any related goods and import and export agriculture and food technology, industrial and equipment, manufacture and semi processed products in Tanzania and other parts of the world.
- (q) To provide agricultural consultations, training , research and advisory services to farmers, planters and livestock keepers through seminars, workshops field visits and farm demonstrations, to engage in vegetables seeds production and marketing of horticultural products, to carry on the business of farming, cultivating, planting growing sunflower, cash and food crops, inter alia, sugar cane, tea, coffee, cocoa, coconut, papaya and pyrethrum
- (r) To carry of the business of wholesalers, retailers, general traders, suppliers, merchants, importers, exporters, stockists and dealers in all types of garments, new and second hand clothing, Mitumba, tents, textiles material, tie and dye, boutique, belts, shoes, caps, bags, dresses of all types and description whatsoever.
- (s) To carry on the business of timber and sawmill proprietors, tree fellers, woodworkers, joiners, carpenters, wood and timber merchants, woodwork contractors, and to buy, sell, mine, prepare for market, import, export and del in minerals, tree logs, hardboards, soft boards, building materials, hardwares, oil, paints, varnishes and generally to deal in articles of all kinds in the manufacturers of which timber or wood is used. To carry on business of processing of timber and its allied products including timber-cutting production, forestry and cultivation of man-made forest and to process forest products including the process of cutting, lumbering and all other forest products.
- (t) To carry on the business buy, sell agriculture equipments of every description, as general food processors, packers, to be general supplies of food stuffs and agriculture crops, grain millers, food mixers, general exporters of fresh fruits, honey, vegetable and flowers, to act as agents of buying and selling all kinds of food stuffs.
- (u) To undertake all kind of electrical installation, electronics repairs and maintenance as contractors, sub contractors, sell and distribute all sort of electrical goods, electronic accessories as an agent of any manufacturing firm within and from outside the country.

to promote, arrange facilitate and operate information technology activities in all its diverse areas and all such facilities advantages and conveniences as may be considered necessary or incidental thereto, to do activities as development of consumer-made and instructional software, educational managerial and control software products for small, medium and large clients.

- (i) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- (j) To deal in any type of machinery manufacture buy, sell, import, alter, maintain, service, repair and otherwise del in plant, appliances of the company likely to be required by the customers.
- (k) To carry on the business of general civil works and deal in all kinds of scrap metal and precious metals.
- (l) To carry on business as merchants, manufacturers, importers, exporters, distributors and selling of metal products, raw materials, iron-masters, steel makers, iron founders, brass founders, tin-plate makers, colliery proprietors, cock manufacturers, miners, smelters, engineers, and workers and dealers in aluminum, cooper , bras, silver steel, tin-plate, German silver and all other kinds of metals in all their respective branches.
- (m) To carry on the business of steel sheets, aluminum and other metals and alloys and all kinds of products thereof; to trade market, buy, sell, distribute, grant sub-agencies or otherwise deal with or do any other things in respect of such metals, alloys or products
- (n) To carry on the business as general merchants, traders, consumers, suppliers, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- (o) To carry on the business as traders, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of

- (d) To carry on business as manufactures of, and dealers in, timber and timber products, timber exporters, plywood, hardboard, wood blocks for flooring and other purposes, boxes, windows, door, wood pulp, wood wool, masts, spars, derricks, sleepers, tool handles, paneling woodwork, furniture and articles of all descriptions wholly or partly made from wood, bricks, cement stone, tile and builder's material, suppliers and equipment of all description.
- (e) To carry on all or any of the business of farming in all its branches (agriculture, horticultural, livestock, poultry, ranching, green house, orchards etc) and to carry on the business of cultivators, growers, sellers, fruits, flowers, cereals, fodders, oilseeds and all types of arable crops and cereals and farm products and to carry on the business of horticulturists and seed merchants, importers and exporter of live birds, domestic and wild including their products such as eggs, eggs shells feather and all general merchandise.
- (f) To carry on business of transport, cargo and travel agents, commission agents, customs agents, insurance agents, tourists agents, manufacturers representatives, clearing and forwarding agents, shipping agents, road contractors, cargo superintendents, packers machinery, haulage specialists, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transport by any other means of conveyance of people and goods neighboring countries and such other places as may from the time determined by the company, export of agricultural products and importers and exporters traders, commission and general agents, or other wise del in electrical goods, produce articles and general merchandise.
- (g) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouse, shops, stores, garages and other buildings, roads, machinery and plants, which may, in the opinion of the directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same, to contribute to, subsidies or otherwise assist in the building, construction, alternation, repair, improve, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control. To be professional services contractors, fumigation agents, renovators.
- (h) To do all kinds of business relating to telecommunication, information technology, and to act as consultants and training carry on business as managers or advisors in information management, applications development, data telecommunication and networks technology and those purpose to promote, arrange, organize, conduct and facilitate information and communication technology in Tanzania elsewhere and

16037 29/6/11
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THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

GOOD YEAR MINERALS CORPORATION LIMITED

1. The name of the company "GOOD YEAR MINERALS CORPORATION 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 all kinds of minerals, gemstones, and gold, diamonds dealers in mines and prospectus make research, prospecting, sale and exporters of all dealership, including marketing and promotion of gold mines and other mines, mineral contractor and/or exchanges, take on lease or otherwise acquire any mines, mining licences or rights protected areas, cooper, ores, lead, emeralds, diamonds, rubies, and other precious and semi-precious stones, mineral products and substance from which the company may consider advantages for its objects and to search, prospect for examine, explore, excavator, quarry, dredge, sell, export gold, diamonds, ores, emeralds, rubies and substances from the earth and extract, reduce, wash, crush, refine, treat, smelt, amalgamate, manipulated and or otherwise treat gold, ores, metals, emeralds, rubies and other precious an semi-precious stones or other valuable substances there from or prepare, render and make them fit for markets locally or internationally level.
 - (b) To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes- and effects supposed to contain kaolin, minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
 - (c) To search for, prospect, win, get, quarry, mine, crush, work, preshape, facet, polish or otherwise prepare for marketing precious and semi-precious stones including kaolin, diamonds, gemstones, Tanzanite's and valuable and base minerals and metal and mineral substitutes of all kinds including aluminum, manganese and petroleum and to buy, sell, market, import, export and deal in the same and to carry on any other operations which may seem conducive to any of the Company's objects.

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**GOOD YEAR MINERALS CORPORATION
LIMITED**

Incorporated this *day of* **2011**

**DRAWN BY
REN JIZHUANG
SUBSCRIBER
P. O. BOX 71888
DAR ES SALAAM**

TANZANIA
Stamp Duty Shs. 500/- Paid
135405 24/07/2012
Ministry of Companies

TANZANIA



Certificate of Incorporation

Section 15

No 83805

I HEREBY CERTIFY THAT THIS IS A
TRUE COPY OF THE ORIGINAL

[Signature]
Asst. Registrar of Companies
Date: 15/8/2012

I HEREBY CERTIFY THAT

GOOD YEAR MINERALS CORPORATION 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 9TH day of JUNE

TWO THOUSAND AND ELEVEN

Sgd. S. Kasera
Asst.Registrar of Companies

MINUTE SHEET

Dokezo
No.

MINUTE SHEET

Dokezo
No.

1.0

Ag: EXD *done file 1114*

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest *US\$ 10 m*

(b) Legal entity has been incorporated under certificate

No. *83805* of *06/05/2011*

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

Submitted for signature.


N. Senzia

DIF

11th April, 2013

2.0

Ag. EXD 

In response to the TIC letter of registration dated *11th April 2013*

The project has submitted the required documents namely:-

(a) Company Board Resolution

(b) Reference letter/Financing from *Exim Bank Ltd*

(c) *Lease Agreement as evidence of land.*

With the above submission EXD is requested to sign Certificate of Incentives No. *042423* herein attached.

22/04/2013


DIF