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REPUBLIC OF TANZANIA  
Tanzania Investment Centre

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 043323

## This is to certify that

BRUMI RESOURCES TANZANIA LIMITED

of address P.O. BOX 308

GEITA

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

BRUMI RESOURCES TANZANIA LIMITED

Which is located at KEREZIA VILLAGE

BUKOMBE - GEITA REGION

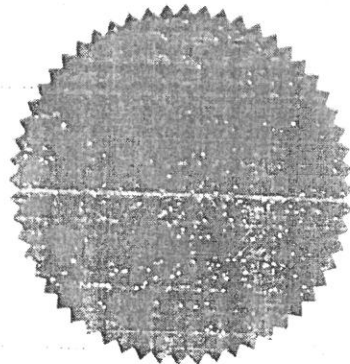
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf

Executive Director

Tanzania Investment Centre  
PO Box 938 Dar es Salaam

21ST SEPTEMBER 2017

David



This Certificate is issued in accordance with the provisions of Section 19 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under items 14 and 15 hereafter -

Shareholders	Nationality	Shareholding (%)
Vedant Vijay Mohla	Indian	50
Pawan Kumar Chokran	Indian	50

Proposed Activities: To Establish and Operate Gold Processing Plant

Sector: Manufacturing Subsector: Gold Processing

Investment cost: Foreign USD 1.149m. Local Nil Total USD 1.149m.

Project Financing: Equity USD 1.149m. Loans Nil Total USD 1.149m.

Source, terms and conditions of loan

Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 1.149m.</u>	<u>USD 0m.</u>	<u>USD 1.149m.</u>

Technology Agreement None

Date of TIC Registration: 15th September 2017

Implementation period September 2017 - August 2020

Operative date September 2020

Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 EAC Customs Management Act, 2004 and VAT Act, 2014

- (i) Applicable Import Duty As per Income Tax Act, 2004 (as amended)
- (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)

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

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

Additional conditions attached to Certificate

Finished Goods are Not Allowed Under This Certificate

Signed   
Executive Director