

# **PIONEER METALS LIMITED**

*P. O. BOX 80688, DAR ES SALAAM*

*Email: chfloton@gmail.com, Tel: +255787429749*

**Plot No. 289, Block A, Kerege, Bagamoyo, Coast Region, Tanzania,**

## **PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF MARCH 2020 -AUGUST 2020**

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# PIONEER METALS LIMITED

## 1.0 Introduction

PIONEER METALS LIMITED is a company registered with Tanzania Investment Centre with Certificate No. 028545 dated 26th March 2020. the company is dealing with extraction of oil from scrap plastic and rubber products

## 2.0 Company ownership

PIONEER METALS LIMITED is jointly owned by three shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of both parties:

Share Holders	% of Share	Nationality	Date of Birth
Unified Trade Fzc P. O. Box 80688 Tel.+25572046144 Email.signhalakash93@gmail.com	8.5	United Arab Emirates	20 <sup>th</sup> April 1967
Lakshmi Narayana Chunduri Guntur Andhra Pradesh, Door 18/2.Arundel Pet P S Nagar Tel.+255 784789944 <a href="mailto:Email.chifloton@gmail.com">Email.chifloton@gmail.com</a>	0.75	India	25 <sup>th</sup> July 1964
Raveendran Jayaram India, Rajapalayam, Door 52.M.S. R Steel	0.75	India	15 <sup>th</sup> June 1980

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+255787429749			
Email: raviflton@gmail.com			
Un allotted shares	90	Tanzania	

### 3.0 Location

The project is located at Plot No. 289, Block A, Kerege, Bagamoyo, Coast Region, Tanzania, which is our new location.

### 4.0 Project and company Provide information

3.	Contact Person	Name	Lakshmi Narayana Chunduri
		Position	Director
		Communication Details (Email, Mobile and telephone)	P. O. Box 80688, Dar es Salaam Tel.+25572046144 Email.signhalakash93@gmail.com
4.	Incorporation	Certificate of Incorporation No.	No.13613589
5.	TIN information	TIN Certificate No.	No.13613589
6.	Project Objective	Project Core Activity	extraction of oil from scrap plastic and rubber products
7.	Capacity	Project Capacity per Year	140 tons hydraulic oil per year
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	2
		Local-Men	53

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		Local-Women	30
9.	Indirect employment	Estimated Total No.	60
		Type/areas of Indirect Employment	Drivers, food suppliers, oil distributors etc

## 4.0 Project implementation

Project implementation period March 2020 – February 2024

## 4.1 PLANNED PROJECT INVESTMENT COST

The project is estimated at US Dollars **595,643.00** to cover for the acquisition modern machineries, equipment and motor vehicles.

Breakdown of the total investment is as proved here below.

### PIONEER METALS LIMITED COSTSTRUCTURE

PARTICULAR	US\$
Land and Buildings	182,000.00
Machinery & Equipment	200,000.00
Motor Vehicles	70,000.00
Furniture & Fixtures	1,000.00
Pre exp	5,000.00
Others	2,000.00
Working Capital	130,000.00
<b>TOTAL</b>	<b>590,000.00</b>

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	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	NIL	NIL
Local Loans	300,000	Tanzania
Foreign Equity	290,000	India
Foreign Loans	NIL	NIL
<b>Total Investment</b>	<b>590,000</b>	

1. **Project Financial Expenditure to date (USD):**

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings	<b>NIL</b>	<b>24,000</b>	<b>24,000</b>
Plant and machinery	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Vehicles/Aircrafts	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Furniture	<b>NIL</b>	<b>1,000</b>	<b>1,000</b>
Office equipment	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Insurance Cover	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Pre-operational expenses	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
Working sub-total capital	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>GRAND TOTAL</b>	<b>10,0000</b>	<b>35,000</b>	<b>35,000</b>

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## 4.2 Planned Employment creation

The company planned to employed 82 Tanzanians and 6 foreign, this is good number of people, the board of directors are committed to make sure that no foreigner is employed if there is a qualified Tanzania, and skills transfer is done accordingly

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	2	5	25	32
Men	4	15	38	57
<b>TOTAL</b>	<b>6</b>	<b>20</b>	<b>63</b>	<b>89</b>

## 5.0 Challenges

- I. Difficulties in accessing foreign loan and local loan
- II. Delays in finalizing land for investment
- III. Unpredicted COVID 19 which has caused delays for the project
- IV. Limited availability of industrial area

## 6.0 The wayward

The company has managed to get project location which is 289 at Kerege, Bagamoyo, and is requesting TIC to change the project location so that the company start the project as soon as practicable

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