

PRE-FEASIBILITY STUDY REPORT ON:
**INVESTMENT IN GRAPHITE MINING AND
PROCESSING**

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OCTOBER 2021

EAST AFRICA HARMONY MINING CO LIMITED
Strategic Pre-feasibility Report

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*This profile is strictly for information only and projections in the pre - feasibility study report have been compiled by the consultant with close cooperation of the Promoters of the Business the **EAST AFRICA HARMONY MINING CO. LIMITED** and Sector Experts for illustrative purposes and do not constitute actual forecasts.*

EAST AFRICA HARMONY MINING CO LIMITED

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1. Executive Summary

Company& Project concept

EAST AFRICA HARMONY MINING CO LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 19th May, 2021, and bears Certificate of Incorporation # 151973388. Company implements project which is under mining sector

East Africa Harmony Mining Co Limited will be located at Handeni District Tanga Region. The outreach Office will be located at Dar es Salaam.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

Company Goals and Objectives:

In Summary East Africa Harmony Mining Co Limited aims to;

- Mining and processing of graphite mineral in Tanga Region, Handeni District, Kwamsisi Village
- Manage East Africa Harmony Mining Co Limited by human resource policies which encourage and reward individual and unified effort and achievement, provide training and personal development opportunities and create a working environment in which staff can feel a real sense of job involve
- Build relationships with investors in mining sector,
- Achieve levels of profit sufficient to provide for reinvestment and suitable returns to shareholders and investors
- Seek to comply with all statutory legislation and other external relevant authorities. Define and keep under review Company policy, allowing flexibility for local requirements.
- Adopt best commercial practice and ethical standards in dealing with clientele, suppliers of goods and services and other contacts

Purpose of Business Plan

This document is prepared to serve the purpose as a Pre-feasibility study report for East Africa Harmony Mining Co Limited for investment in Mining and processing of Graphite minerals found in Tanga. But also, the Pre-feasibility study report shall be submitted to TIC for an award of Certificate of Incentives. The implementation of this project will compromise the following activities:-

- Construction of a warehouse building which will accommodate Installation of Machines and Equipments for this project.
- Procurements Machineries and Equipment's for this project.
- Equipping the project will all necessary modern furniture and facilities

The project promoter, the project will be managed and operated by East Africa Harmony Mining Co Limited is owned by Chinese companies and a mother Company from China with the following share distribution.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Ganzhou Zhaohui Mining Co Limited	Chinese	24%
Shanxi Tanzhong Mining Co Limited	Chinese	76%

Company Legality, the legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, Tax Identification Number. Justify that East Africa Harmony Mining Co Limited is operating within the ambit of the law of the Land

Project Organization Structure, the management of East Africa Harmony Mining Co Limited constituted by the following organization set up:- Board of Directors, General Manger who is responsible on the supervision on the entire operations of the Company, a company accountant, a Production Manager who will be directly responsible for all matters pertaining mining process.

Investment Structure, the project is estimated to cost 10 million USD the money covers building structures but also allocated fund include investment in, Building structure, Machineries and Equipment, furniture and fittings, pre expenses and working Capital. The equity contributed by the shareholders is 5,000,000 USD equivalent to 50. %.The remaining part of 50% of investment financing will be done through borrowing from banks. However a financial policy of the Company state that the profits generated will be re-invested

Forecasted financial Information, Financial information of East Africa Harmony Mining Co Limited is projected within five years. The company projected profit and Loss, account show a respectable turnover (for refence you shall see table on page 18 and 19)

2. Statement of Purpose

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and pre-feasibility study report for processing of Graphite Minerals.

2.1 Purpose of Investment

This document is prepared to serve the purpose as a feasibility study for East Africa Harmony Mining Co Limited for establishment of Mining and Processing Plant in Tanga. The implementation of the project will comprise of the following:-

- Construction of a warehouse building which will accommodate Installation of Machines and Equipments for this project.
- Installation of machines in the Mining pits where the Minerals will be mined
- Procurements Machineries and Equipments for this project.
- Equipping the project with all necessary modern furniture and facilities
- Procurement semi-processed raw materials
- Employing more than 50 people.

2.2. Investment financing plan

The company expects to invest USD 10,000,000 from shareholders' funds and Loan from the Banks. Profits generated from business operation will be re-invested. There shall be a loan from commercial banks as the investor has set aside

50% of 5,000,000 USD for the investment in phase one up to phase 3 and the rest 50% shall be finance by Project promoters' equity. Table below show the assumptions how the investment financing plan will look like.

**TABLE 1
FINANCING**

<i>Financing</i>	\$
Long-term liabilities	
Long-term loan	5,000,000
Owner's equity	
Cash	4,000,0000
Contributed asset value	1,000,000
Total	10,000,000

**TABLE 2
INVESTMENT COST PLAN**

<i>COST INVESTMENT STRUCTURE</i>	\$
Current assets	

Working capital	1,000,000
Opening inventory	100,000
Other	50,000
Property and equipment	
Land	350,000
Building	200,000
Equipment	500,000
Furniture and fixtures	100,000
Leasehold improvements	50,000
Plant	150,000
Motor Vehicles	40,000
Other	50,000
Total assets	1,490,000.00

2.3 Summary of the Expected Results

At the end, the project is expected to achieve the following: -

- Provide an opportunity for availability of graphite minerals
- Import modern machine for purpose of mining which contribute in advancing of new technology in Tanzania
- Increase 100 direct employment opportunities.
- Direct Domestic investment of more than \$1M within 2021 -2025.

- Increase tax contributed to the government
- Generate foreign currency.

3. BUSINESS DESCRIPTION

EAST AFRICA HARMONY MINING CO LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 19th May, 2021, and bears Certificate of Incorporate # 151973388. Company implements project which is under mining sector.

The Company will be responsible among others activities, operating and managing mining activities.

3.1.1. Legal Status

Legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, business license, Tax Identification Number, and value added Tax certificates Justify that EAST AFRICA HARMONY MINING CO LIMITED is operating within the ambit of the law of the Land.

3.1.2. Mission and Vision

The company vision is to be one of the leading companies in mining and exportation of graphite minerals.

The current mission of the company is to penetrate the markets within mining sector in Tanzania. The company can achieve this through

- Mining and Processing of Graphite Minerals
- Establishing sustainable business relationship with mining companies and buyers
- Proper and reasonable remuneration of the personnel
- Continuing networking with our esteemed clients.

3.1.3. Project Promoters

The project promoter, the project will be managed and operated by EAST AFRICA HARMONY MINING CO LIMITED. The Company is owned by Chinese corporations with diverse business in China. Current shareholding status is hereby shown below.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Ganzhou Zhaohui Mining Co Limited	Chinese	24%
Shanxi Tanzhong Mining Co Limited	Chinese	76%

3.1.4. Operations

The project will be managed and operated by EAST AFRICA HARMONY MINING CO LIMITED. The Company is finalizing acquisition of operation permits and Tax exemption clearance for machineries and equipment to start the implementation of the project. Management will establish sound operating guidelines to conduct the day-to-day operations of this project.

3.1.5. Project Location

The project shall be implemented at constructed warehouses, administration block which has 1.5 kilometre square each which are very spacious to accommodate project of this nature. The project shall be located at Kwamsisi village, Handeni District in Tanga Region

3.1.6. Postal Address

East Africa Harmony Mining Co Limited
P. O. Box 32080
Dar Es Salaam,
Tanzania

4. Core Activities of the company

EAST AFRICA HARMONY MINING CO LIMITED will be dealing with establishing and operating the following facilities;

4.1.1. Construction of warehouse facilities

In the first phase of the implementation of this project, the Company shall construct warehouse which shall be used to accommodate installation of Machineries and Equipment's.

4.1.2. Mining Plant

This consist installation of machineries and equipment and Fixtures and fittings which shall be used for mining purposes.

4.2. Technical requirements of the project

The project implementation shall require some of technical facilities among others include: -

- Machines for digging pit holes for mining of the Graphite mineral
- Caterpillar for moving the waste from the mining pit to a designated place of storing the waste
- Trucks
- Excavator

5. MINING INDUSTRY

5.1 MINING SECTOR IN TANZANIA

In the last 10 years, mining activities in Tanzania have taken a steady growth, registering average annual growth of over 4 percent, with 10% contribution to GDP. Most activities concentrate on mining various minerals such as Gold, diamonds, Graphite and other minerals. After economic liberalization in the mid-1980s, many erstwhile public enterprises could not withstand free market competition. Some died and others underwent privatization. These measures helped enhance competitiveness of local industries and readied them for venturing into export markets. On the other hand, the sector is not a big employer (145,000 employees), compared to agriculture for example, but it is the most reliable source of government revenue in form of import, sales, corporate and income taxes, accounting for over half of government annual revenue collection. Mining earns the country a fifth of total foreign exchange earnings, thus ranking third after agriculture and tourism. Most production is however concentrated in the Dar es Salaam region.

Great prospects are pinned on development of a robust SME sector, whose promotion, as government has already realized, still lacks appropriate policy backing. A strong and productive mining structure can only be achieved where SMEs and large enterprises not only coexist but also function in a symbiotic relationship. In this regard, successful promotion of agro-businesses can be considered in the SME development context.

Among the comparative advantages of Tanzania's mining sector are the availability of a potentially large domestic market and Tanzania's adhesion to the EAC and the SADC organization, as they are potentially important market destinations. But Kenya is proving to be competing better in the region.

5.2 IMPORTANCE OF MINING SECTOR IN TANZANIA

The reason why Tanzania needs a vibrant mining sector today is to ensure economic independence in the long-run. This can be achieved because of different advantages attached to the mining sector which include: Firstly, it helps to diversify the economy away from primary sector towards mining and hence reduce risks and vulnerability to the long-term deteriorating commodity terms of trade and the associated loss in the real income. Secondly, the sector has substantial forward and backward linkages with other sectors of the economy, especially agriculture. Thirdly, with proper choice of technology, the sector can create significant employment. Fourthly, large mining sector can enable export diversification that is necessary to reduce Tanzania's vulnerability to external shocks. Fifthly, the sector provides opportunity to transfer and adapt and create new technology. Sixthly, a large mining sector can enable income smoothing at the household level through the creation of non-farm jobs that are more stable and fetch higher incomes. On average, the monthly income from a mining job is Tshs. 103,407 compared to 76,277 in manufacturing, 49,693 in construction, 31,301 in trade and only 15,234 in agriculture, presently the largest source of livelihood for Tanzanians.

5.3 MINING OF GRAPHITE MINERALS TANZANIA

Currently there are a few companies and individuals who are mining and 'processing graphite

5.4 PROJECT JUSTIFICATION

The proposed project is under management of East Africa Harmony Mining Co Limited is in line with Tanzania Government efforts in attempt to revamp the Mining and Processing sector. This has also been noted of recent drive of attracting investors in Tanzania in order to maximize her annual earnings from investment and also compete effectively with regional competitors. This also has been complemented by following measures

- i. The government is making a critical review of all existing laws and regulations, taxation and policies with ultimate aim of improving and creating conducive environment for private sector Investment, tourism sector is inclusive.
- ii. In 2007/2008 the Government reviewed the existing Industry and trade Policy, taking into consideration the social economic base and the dynamism of Manufacturing industry in Tanzania.
- iii. In depth studies have been carried out in the following area
 - SMEs development study
 - Trade Integration Strategy, 2009-2013

Regarding the initiative undertaken by East Africa Harmony Mining Co Limited sponsors, is justified by the following facts.

- The sponsors have a special invested interest in mining and processing of Graphite and they have several years of experience.

Therefore, the establishment and operation of Graphite Mining and Processing facility will boost and at the same time strength mining sector in Tanzania. The Company's marketing strategy and intention is to have a wide market base which focuses both to Ordinary consumers and Industrial use.

5:5 SOCIAL AND ECONOMIC IMPACT OF THE PROJECT

The proposed project will result into the following social and economic impacts:

- Improve and increase processing of graphite minerals in Tanzania
- Increased competitiveness among mining of graphite minerals in Tanzania
- The project will provide employment for more than 60 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by this Company.

6. OPPORTUNITY DRIVERS

6.1 Increased demand of minerals products in Tanzania and all over the world

Tanzania now is witnessing the tremendous developments of technology advancement. Graphite is among the raw materials that is used in manufacturing batteries and in the world there is a high demand in it so it shall contribute to the internal market of battery manufacturing and also it can be exported as well.

6.2 Uniqueness location of the project

East Africa Harmony Mining Co Limited.'s project will be one of the major Graphite Miners and Processors in Tanzania. And location of the Project shall be in Kwamsisi Village, Handeni District in Tanga Region. The location of this project provides an opportunity to East Africa Harmony Mining Co Limited to capture easily the market around Arusha, Kilimanjaro, Manyara and Singida and other near by regions and outside of Tanzania

6.3 Government Policy

The Government of Tanzania has made the policy that intends to improve and promote Mining Industry. This sector employs many people and it is a key driver towards transforming and developing the national economy.

6.4 Government Incentives package

In 1997 Tanzania Government enacted Investment law that offers and guaranteed reasonable incentives to both local and foreign investors.

7. Analysis of Strengths, Weaknesses, Opportunity and Threats

Table below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS)

<p>Strengths</p> <ul style="list-style-type: none"> ▪ It has a strong equity financing ▪ Strong management and well paid personnel ▪ Has a will to expand ▪ Access to reliable high technology 	<p>Weaknesses</p> <ul style="list-style-type: none"> ▪ Not yet emphasize on the marketing
<p>Opportunities</p> <ul style="list-style-type: none"> ▪ Good government suitable facilitative policy ▪ Raising investments real estate sector ▪ Government development power supply project in Tanzania 	<p>Threats</p> <ul style="list-style-type: none"> ▪ Unawareness of the new entrants in the Industry in the same location ▪ Increment of inflation ▪ Presence of fake suppliers of the same products.

The company has prepared for the action plans by doing the following:

1. In future if needs arises the Company may seek more funds from bank to finishing phase of this project.
2. The company will employ expatriates for marketing of its products/services and develop marketing plan.

8. Marketing Information

8.1. Marketing Strategy

8.1.1. Overview

The success of East Africa Harmony Mining Co Limited will be achieved by providing high tech products, providing friendly service and employing an aggressive marketing plan to build customer traffic. Today's market requires more than just products and service to make a East Africa Harmony Mining Co Limited successful. East Africa Harmony Mining Co Limited will constantly strive to enthusiastically win more customers by being proactive rather than reactive in our marketing efforts.

Management will endeavour to create and maintain a positive, appealing image for the customers. This image will be consistently portrayed throughout all marketing channels and sales promotions. The following exemplifies some of the tactics we will use to drive more sales.

8.1.2. Customer Database

East Africa Harmony Mining Co Limited will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software East Africa Harmony Mining Co Limited will gather names in a variety of manners including staff requests; business card drop for free lunch; guests' signup book with promotional signage; menu insert promotion; etc

8.1.3. Advertising

East Africa Harmony Mining Co Limited will adopt an aggressive advertising strategy. Outdoor signage for East Africa Harmony Mining Co Limited will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

East Africa Harmony Mining Co Limited will utilize both traditional non-traditional methods of advertising. Management's viewpoint on advertising is state in your own words, the philosophy East Africa Harmony Mining Co Limited will adopt towards the use of traditional advertising such as radio, newspaper, billboards or television.

8.1.4. Costing and Pricing

The costing and pricing is done by the management of East Africa Harmony Mining Co Limited. The costing takes into consideration various aspects depending on the cost which has already been incurred, inflation factor and Operating costs. The project promoters of the company are in business for long time i.e. they are business oriented personnel.

8.1.5. Customers

East Africa Harmony Mining Co Limited is targeting to all regions in Tanzania and outside of Tanzania specifically targeting the following customers: Wholesale and retail hardware suppliers.

8.1.6. Products

As it has been explained in preamble chapters, East Africa Harmony Mining Co Limited will set project which will be indulging in Mining and Processing of Graphite Minerals in Tanzania

8.2 Marketing Plan

The company has both short term and long-term marketing plan:

The short term marketing plan includes:

- Participating in business show case exhibitions
- Building sustainable long-term relationship with manufacturers who use Graphite as raw materials for production of different products.
- Training of sales staff sales and Marketing.

Long Term Plans includes:

- Join to the network of Mining companies to market and exploit more business opportunities
- Investing Market Research and Development

9. Management & Administration

9.1. Management

The management team of East Africa Harmony Mining Co Limited planned to be constituted by the following management team:-

9.1.1. Board of Directors

East Africa Harmony Mining Co Limited be managed by the board of Directors which is the apex body for strategic decision making of the project. Directors of the Company are the ones who having shares in East Africa Harmony Mining Co Limited, The Company which shall manage this project.

9.1.2. General Manager

Immediate after Board of Director the shall be a General Manager who will be responsible to take care of mater pertaining operation and managing daily activities of the project as well as other staffs welfares and report them to the board of directors.

9.1.3. Production Manager

Production Manager will be employed who expected to have an extensive background in the mining industry. As the production Manager will be directly responsible for all processing functions including processing of graphite.

Under production manager there shall be reasonable number of technical staffs who will be involved in daily processing within this project.

9.1.4. Accountant/cash

An accountant will be employed who expected to have good experience in accounting system as well as he will be responsible in managing cash of East Africa Harmony Mining Co Limited but also keeping books of accounts properly.

9.1.5. Management Agreements

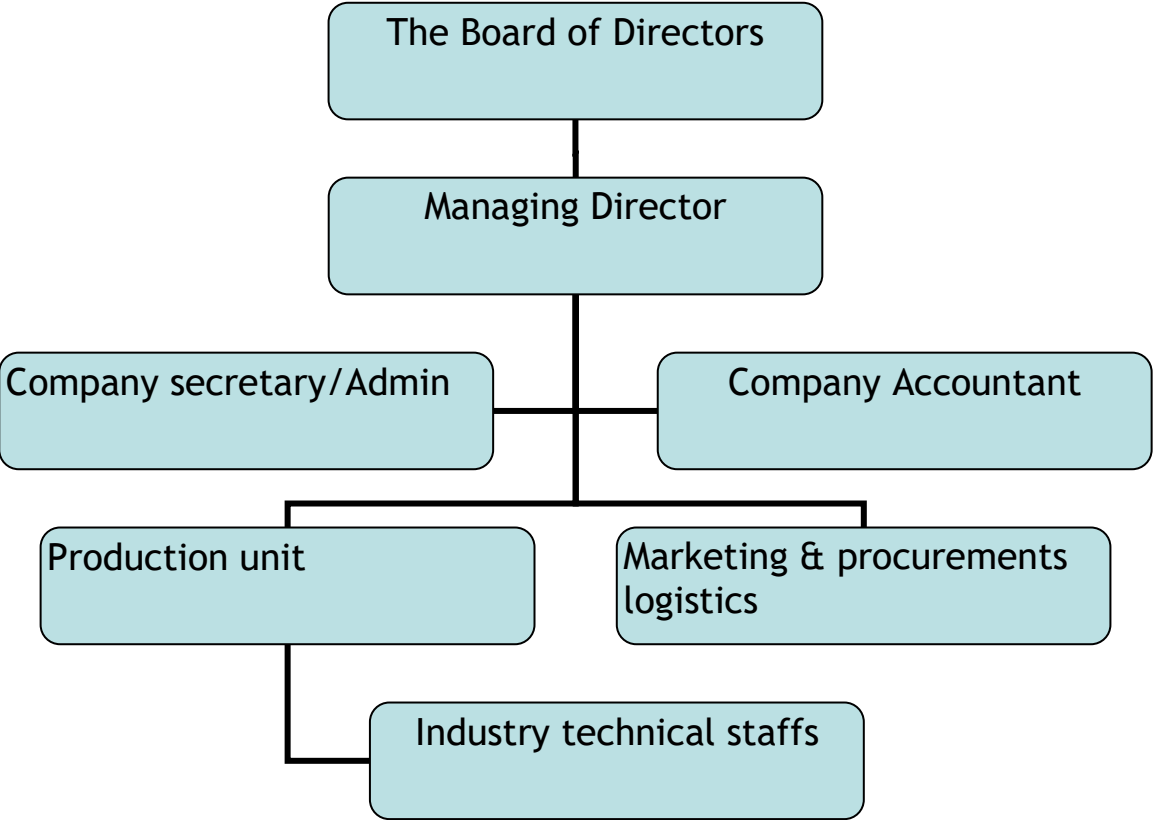
Management Agreements will be executed between East Africa Harmony Mining Co Limited and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

9.1.6. Confidentiality Agreements

East Africa Harmony Mining Co Limited will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade secrets, and show our employees that we take our business seriously.

9.1.7 Organization Structure

The management of East Africa Harmony Mining Co Limited is planning to have the following organization structure.



10. EAST AFRICA HARMONY MINING CO LIMITED FINANCIAL STATEMENTS PROJECTION

EAST AFRICA HARMONY COMPANY LIMITED

CASH FLOWS PROJECTION FOR FIVE YEARS FROM 2021 TO 2025

	Pre-Startup EST	,2021	2022	2023	2024	2025	Total
Cash on Hand (beginning of month)	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 11,400,000	\$ 12,840,000	\$ 14,424,000	\$ 58,664,000
CASH RECEIPTS							
Cash Sales			\$ 1,000,000	\$ 1,000,000	\$ 1,100,000	\$ 1,210,000	\$ 4,310,000
Collections fm CR accounts		\$ -	\$ 400,000	\$ 440,000	\$ 484,000	\$ 532,400	\$ 1,856,400
Estimated Capital for startup	\$ 5,000,000		\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Loan	\$ 5,000,000						\$ 5,000,000
TOTAL CASH RECEIPTS	\$ 10,000,000	\$ -	\$ 1,400,000	\$ 1,440,000	\$ 1,584,000	\$ 1,742,400	\$ 16,166,400
Total Cash Available (before cash out)	\$ 10,000,000	\$ 10,000,000	\$ 11,400,000	\$ 12,840,000	\$ 14,424,000	\$ 16,166,400	\$ 74,830,400
CASH PAID OUT							
Purchases other fixed assets		\$ -	\$ 7,200	\$ 7,920	\$ 8,712	\$ 9,583	\$ 33,415
Purchases vehicles		\$ 80,000	\$ -	\$ 41,000	\$ -	\$ -	\$ 121,000

EAST AFRICA HARMONY MINING CO. LIMITED

Gross wages (exact withdrawal)		\$ 15,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 255,000
Payroll expenses (taxes, etc.)		\$ 4,500	\$ 20,400	\$ 20,400	\$ 20,400	\$ 20,400	\$ 86,100
Supplies (office & oper.)		\$ 1,000	\$ 1,100	\$ 1,210	\$ 1,331	\$ 1,464	\$ 6,105
Repairs & maintenance		\$ 1,250	\$ 1,375	\$ 1,513	\$ 1,664	\$ 1,830	\$ 7,631
Advertising		\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 916
Car, delivery & travel		\$ 1,800	\$ 1,980	\$ 2,178	\$ 2,396	\$ 2,635	\$ 10,989
Accounting & legal		\$ 4,500	\$ 4,950	\$ 5,445	\$ 5,990	\$ 6,588	\$ 27,473
Rent		\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 180,000
Telephone & internet		\$ 120	\$ 132	\$ 145	\$ 160	\$ 176	\$ 733
Utilities		\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 916
Insurance		\$ 21,200	\$ 21,412	\$ 21,626	\$ 21,842	\$ 22,061	\$ 108,141
Taxes (real estate, etc.)		\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 1,200
Interest		\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Miscellaneous		\$ 200	\$ 220	\$ 242	\$ 266	\$ 293	\$ 1,221
SUBTOTAL	\$ -	\$ 241,110	\$ 230,339	\$ 273,282	\$ 234,400	\$ 236,710	\$ 1,215,840
Loan principal payment		\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 2,431,681
Capital purchase (land)		\$ 100,000					\$ 4,829,946
Capital purchase (excavators)		\$ -	\$ 1,000,000	\$ 100,000	\$ -	\$ -	\$ 9,538,892
Owners' Withdrawal			\$ -	\$ -	\$ 10,000,000	\$ 12,500,000	\$ 18,736,684
TOTAL CASH PAID OUT	\$ -	\$ 1,091,110	\$ 1,980,339	\$ 1,123,282	\$ 10,984,400	\$ 13,486,710	\$ 36,753,042
Cash Position (end of month)	\$ 10,000,000	\$ 8,908,890	\$ 9,419,661	\$ 11,716,718	\$ 3,439,600	\$ 2,679,690	\$ 38,077,358

3 Conclusion

- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to almost 50 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.