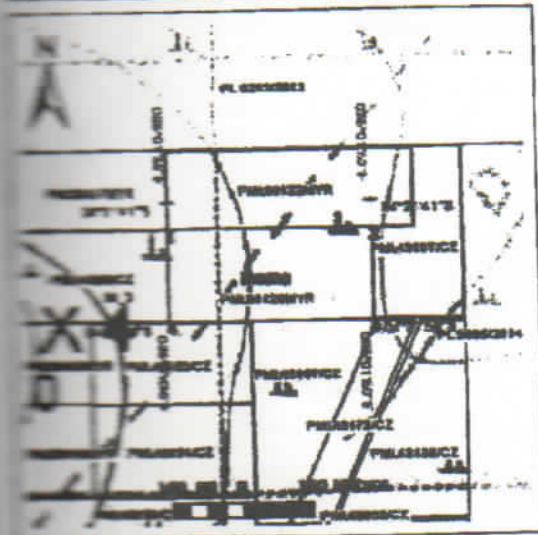


ANNEX A

**DESCRIPTION OF THE PRIMARY MINING LICENCE AREA**

The Primary Mining Licence is at Bassotu area in Hanang' District, QDS 84/3 defined by the following corner co-ordinates (Arc 1960):

Corner	Latitude	Longitude "
1	- 04 deg. 21 min. 43.01 sec.	35 deg. 01 min. 35.00 sec.
2	- 04 deg. 21 min. 43.01 sec.	35 deg. 01 min. 50.00 sec.
3	- 04 deg. 21 min. 49.87 sec.	35 deg. 01 min. 50.00 sec.
4	- 04 deg. 21 min. 49.87 sec.	35 deg. 01 min. 35.00 sec.



Legend	
Licensed area	
License Number	PML00123MYR
District	Hanang'
Direction	

Area of approximately 9.75 Hectares.

**ANNUAL RENT PAYMENTS**

ERV	Amount (TShs.)	Date	Signature & Stamp
20445687	877,500	13-03-2019	

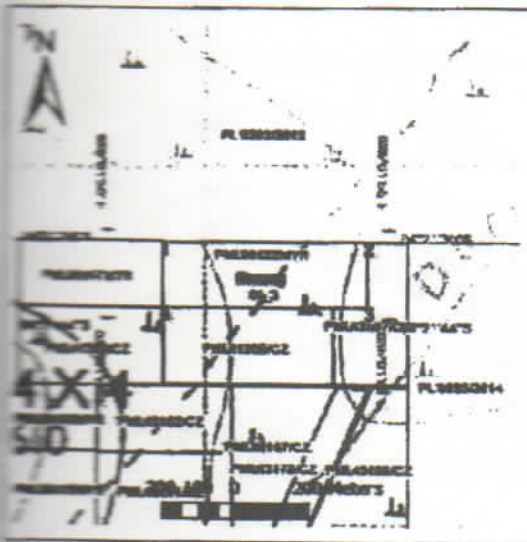
For: EXECUTIVE SECRETARY  
MINING COMMISSION

ANNEX A

**DESCRIPTION OF THE PRIMARY MINING LICENCE AREA**

The Primary Mining Licence is at Bassotu Village area in Hanang' District, QDS 84/3 defined by the following corner co-ordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 04 deg. 21 min. 37.16 sec.	35 deg. 01 min. 35.00 sec.
2	- 04 deg. 21 min. 37.16 sec.	35 deg. 01 min. 53.00 sec.
3	- 04 deg. 21 min. 42.94 sec.	35 deg. 01 min. 53.00 sec.
4	- 04 deg. 21 min. 42.94 sec.	35 deg. 01 min. 35.00 sec.



Legend	
Licensed area	
License Number	PML00122MYR
District	Hanang'
Direction	

Area of approximately 9.86 Hectares.

**ANNUAL RENT PAYMENTS**

Sl. No.	ERV	Amount (TShs.)	Date	Signature & Stamp
1.	20445696	887,400	13.03.2019	
2.				
3.				
4.				
5.				
6.				
7.				

For: EXECUTIVE SECRETARY  
MINING COMMISSION

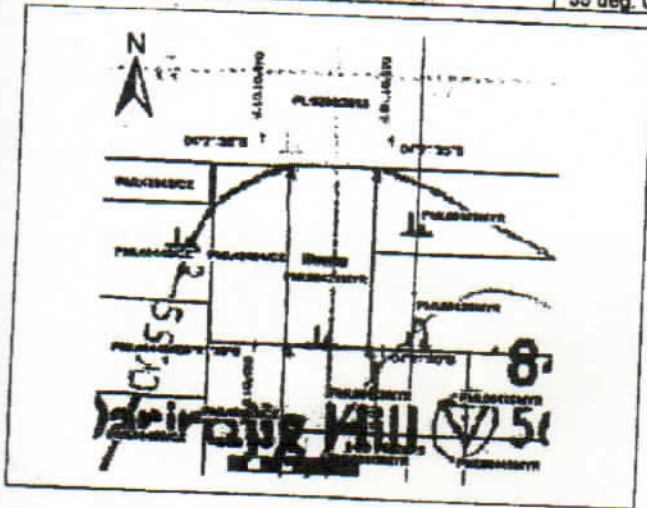


ANNEX A.

DESCRIPTION OF THE PRIMARY MINING LICENCE AREA

The Primary Mining Licence is at Bassotu Village area in Hanang' District, QDS 84/3 defined by the following corner co-ordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 04 deg. 21 min. 49.81 sec.	35 deg. 01 min. 3.12 sec.
2	- 04 deg. 21 min. 37.06 sec.	35 deg. 01 min. 2.85 sec.
3	- 04 deg. 21 min. 37.02 sec.	35 deg. 01 min. 8.92 sec.
4	- 04 deg. 21 min. 49.81 sec.	35 deg. 01 min. 8.95 sec.
5	- 04 deg. 21 min. 49.81 sec.	35 deg. 01 min. 3.12 sec.



Legend	
Licensed area	
License Number	PML00121MYR
District	Hanang'
Direction	

An area of approximately 7.20 Hectares.

ANNUAL RENT PAYMENTS

Year	ERV	Amount (TShs.)	Date	Signature & Stamp	For: EXECUTIVE SECRETARY MINING COMMISSION OF TANZANIA
1.	20445689	648,000	13.03.2019		
2.					
3.					
4.					
5.					
6.					
7.					

M/S MWALONI COMPANY LIMITED

MANAGEMENT INCOME STATEMENT FOR THE YEAR ENDED 31 July, 2021

<u>REVENUE</u>	NOTE	31.07.2021	31.12.2020
		T.SHS.	T.SHS.
Sales			
<i>Less:</i> Cost of Sales	13.0	97,100,000	184,009,535
Gross Profit	15.0	13,141,212	99,577,266
<i>Add:</i> Sundry Income		83,958,788	84,432,269
Total Income		<u>83,958,788</u>	<u>84,432,269</u>
<b>Less: Operating Expenses</b>			
Administration Expenses	16.0	26,330,299	54,975,170
Staff Costs	17.0	15,500,000	25,000,000
Depreciation	3.0	-	-
Finance Charges	18.0	-	-
Total Operating Expenses		41,830,299	79,975,170
Profit (Loss) for the period before tax		<u>42,128,489</u>	<u>4,457,099</u>
Tax Payable as per Computation	20.0	12,638,547	1,337,130
<b>Profit After Tax</b>		<b>29,489,942</b>	<b>3,119,969</b>
Prior Year Adjustments		-	-
Retained Profit Brought Forward		3,119,969	-
		<u>32,609,911</u>	<u>3,119,969</u>

  
DIRECTOR

  
DIRECTOR

DATE 17<sup>th</sup> AUGUST 2021

Auditors' report appears on page 3  
 Notes 1 to 20 form part of these accounts



**M/S MWALONI COMPANY LIMITED**

**CASHFLOW STATEMENT FOR THE YEAD ENDED 31<sup>ST</sup> July, 2021**

<b><u>CASHFLOWS FROM OPERATING ACTIVITIES</u></b>	NOTE	31.07.2021	31.12.2020
		Tshs	Tshs
Profit/(loss) before tax		29,489,942	4,457,099
Adjustment for items not involving the movement of funds:-			
Prior year adjustment	16.0	-	-
Depreciation Expense	2.0	-	-
<b>Net Cashflows from operations before changes in Levels of Working Capital Items</b>		<b>29,489,942</b>	<b>4,457,099</b>
<b><u>Changes in Levels of Working Capital Items</u></b>			
(Increase)/Decrease in Stocks and Stores	4.0	-	-
(Increase)/Decrease in Trade and Other Receivables		(2,191,490)	(674,870)
Increase/(Decrease) in Other Investment		-	-
Increase/(Decrease) in Advance		-	-
Increase/(Decrease) in Trade and Other Payables		8,681,369	158,837,000
Increase/(Decrease) in Provisions & Accruals		-	-
Tax Paid / adjusted			(1,337,130)
Increase/(Decrease) in Loan from Directors		-	-
Increase/(Decrease) in Bank Over Draft			
Changes in Levels of Working Capital Items		6,489,879	156,825,000
Other Adjustments			
Net Changes in Levels of Working Capital Items		6,489,879	156,825,000
Cash Flows Generated from Operations	A	<b>35,979,821</b>	<b>161,282,099</b>
<b><u>Cashflows from Investing Activities</u></b>			
Investment			
Acquisition of Non Current Assets	2.0	(177,477,172)	(9,064,746,666)
	B	<b>(177,477,172)</b>	<b>(9,064,746,666)</b>
<b><u>Cash flows from financing activities</u></b>			
Capital Contribution		-	200,000,000
Decrease of Shareholders Fund			
Advance on Shares			
Unsecured Loan		146,323,624	8,705,875,695
Total Cash flows from financing activities	C	<b>146,323,624</b>	<b>8,905,875,695</b>
Net Cash Flows for the year	A+B+C	4,826,273	2,411,128
Add: Cash and Cash Equivalents at the beginning of the year		2,411,128	-
<b>Cash and Cash Equivalents at the end of the year</b>		<b>7,237,400</b>	<b>2,411,128</b>
<b><u>Reconciliation of Cash and Cash Equivalents</u></b>			
Cash at Bank - Tshs Accounts		1,733,000	1,777,318
Cash at Bank - USD Account		-	-
Cash on Hand		5,504,400	633,810
<b>Total</b>		<b>7,237,400</b>	<b>2,411,128</b>

(0.43)

DIRECTOR

DATE..... 17<sup>th</sup> AUGUST 2021

DIRECTOR

The auditors' report appears on page 3  
Notes 1 to 20 form part of these accounts



M/S MWALONI COMPANY LIMITED

MANAGEMENT BALANCE SHEET FOR THREE YEAR ENDED 31 July, 2021

<u>ASSETS</u>	NOTE	31.07.2021 T.SHS.	31.12.2020 T.SHS.
<u>Non Current Assets</u>			
<u>Property, Plant and Equipment</u>			
Mining License Purchase A/c	3.0	6,033,364,615	6,009,364,615
CWIP and Plant Installation	3.0	42,000,000	42,000,000
Industrial Buildings CWIP	3.0	562,119,816	408,642,644
Plants, Machinery & Generators 200 TPD CWIP	3.0	603,875,000	603,875,000
Exploration Report	3.0	2,000,000,000	2,000,000,000
Motor vehicles	3.0	-	-
Furniture's & Equipments	3.0	864,407	864,407
Heavy Equipments	3.0	-	-
Water Pump	3.0	-	-
Total Non Current Assets		<u>9,242,223,838</u>	<u>9,064,746,666</u>
<u>CURRENT ASSETS</u>			
Stocks and Stores	4.0		
Trade and Other Receivables	9.0	2,866,361	674,870
Other Investments	10.0		
Cash and Cash Equivalents	5.0	7,237,400	2,411,128
Total Current Assets		<u>10,103,761</u>	<u>3,085,998</u>
TOTAL ASSETS		<u>9,252,327,599</u>	<u>9,067,832,663</u>
<u>EQUITY AND LIABILITIES</u>			
<u>Current Liabilities</u>			
Trade and Other Payables	11.0	167,518,369	158,837,000
Provisions & Accruals	6.0	-	-
Unsecured Loan and Creditors	10.0	6,659,169,655	6,512,846,031
Taxation		-	-
Total Current Liabilities		<u>6,826,688,024</u>	<u>6,671,683,031</u>
<u>SHAREHOLDERS' EQUITY</u>			
<u>Share Holder's fund</u>			
Share Capital		200,000,000	200,000,000
Advance against Share Capital		2,193,029,664	2,193,029,664
Retained Earnings		32,609,911	3,119,969
Revaluation Reserve		-	-
Total Equity		<u>2,425,639,575</u>	<u>2,396,149,633</u>
TOTAL EQUITY AND LIABILITIES		<u>9,252,327,599</u>	<u>9,067,832,663</u>



DIRECTOR

DATE 17<sup>th</sup> AUGUST 2021



DIRECTOR

Auditors' report appears on page 3  
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