

MINERSTATION (TZ) LIMITED

MINERSTATION (TZ) LIMITED

COMPANY REGISTRATION NUMBER 141592823

MINUTES OF ORDINARY MEETING OF BOARD OF DIRECTORS HELD ON MARCH 19, 2023 AT THE HALL OF THE COMPANY'S REGISTERED OFFICE IN USHIROMBO

ATTENDANCE

PRESENT MEMBERS

- | | |
|-----------------------------|---------------------|
| 1. Dr. Vanki Penchalaih | - Chairperson |
| 2. Aravinda Kattari | - Managing Director |
| 3. Srinivasa Rao Avutapalli | - Company Secretary |
| 4. Kassim Juma Daud | - Director |

ABSENTEES

- | | |
|-----------------------------|------------|
| 1. Venkata Sessaiah Pelluru | - Director |
| 2. Horigopal Bharathala | - Director |

MEETING AGENDA

1. Selection of the Chairperson of the meeting
2. Opening of the meeting
3. Reading of the minute of last meeting
4. Buying a house in Ushirombo, Bukombe Geita
5. Establishment of Processing plant in Bukombe Geita
6. Changing of the PL 11696 to the Mining license
7. Drilling activities in PL 11696
8. Registration of gold mining and processing projects with TIC
9. Agreement to shareholders bank Statement for registration with TIC
10. Reading the Meeting Minute to the Board members
11. Closing of the Meeting

AGENDA NO. 1: SELECTION OF THE CHAIRPERSON OF THE MEETING

At the request of all members, MS. Aravinda Kattari was appointed to be the chairperson of the meeting and takes the chair.

AGENDA NO. 2: OPENING OF REMARKS

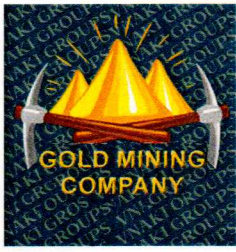
The chairperson of the meeting declared the meeting properly constituted and opened at 8:30 am

AGENDA NO. 3: READING OF THE MINUTE OF THE PREVIOUS MEETING

A minute of the previous meeting of members of the board of directors was read to the members by the secretary and the members were satisfied with it.

HOUSE No. 10 USHIROMBO MISSION AREA,
NEAR BY NDOÑO FILLING STATION. BUKOMBE DISTRICT, P.O. BOX 121, TANZANIA.

E-mail : vamms9999@gmail.com, Ph. +255742405558



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AGENDA NO. 4: BUYING A HOUSE IN USHIROMBO, BUKOMBE, GEITA.

During the meeting it was discussed that the company intends to buy a house in Ushirombo, Bukombe District, Geita Region, a house which is currently rent by the company for office purposes in Ushirombo.

Members of the board agreed with the proposal and passed a budget of (TZS. 70,000,000) Seventy million Tanzanian Shillings for buying such house.

AGENDA NO. 5: ESTABLISHMENT OF PROCESSING PLANT IN BUKOMBE GEITA

During the meeting, it was proposed that the company should build a gold processing plant in our PL 11696 which will be for the purpose of processing all mining minerals the company intends to mine. It was agreed that, the processing plant will accept materials from other small-scale miners around Ushirombo area and other places so that to increase company profit.

Members of the board agreed with the proposal and passed a budget of (USD. 800,000) Eight Hundred thousand US Dollars to carry out the establishment and construction of the processing plant.

AGENDA NO. 6: CHANGING OF PL 11696 TO MINING LICENSE

This agenda was presented at the meeting explaining the completion of exploration and that the company intends to change the PL 11696 into Mining license so that the company can start mining activities.

Members of the board agreed with the proposal and passed a budget of (USD 100,000) One hundred Thousand US Dollars to change the prospecting License to Mining license

AGENDA NO. 7: DRILLING ACTIVITIES IN PL 11696

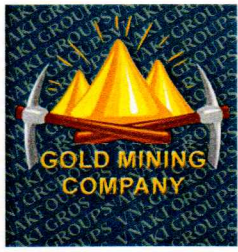
It was discussed that, the company is going into the last phase of exploration in PL 11696 and that will be carried on by conducting drilling activities.

Members agreed to start drilling as soon as possible to give chance for other activities to take effect. The budget for drilling activities was passed by the board of directors to be (USD 200,000) Two Hundred Thousand US Dollars.

AGENDA NO. 8: REGISTRATION OF GOLD MINING AND PROCESSING PROJECTS WITH TANZANIA INVESTMENT CENTRE

The agenda was presented at the meeting for discussion by explaining the purpose of registering with TIC and that registration with TIC will lead to smooth running of the investment in gold mining and processing whereby the project will enjoy facilitation of acquisition of relevant investment services including fiscal and non fiscal incentives.

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Members agreed with the proposal to register with Tanzania Investment Centre as required by laws of Tanzania and passed a budget of (USD. 1,100) One Thousand and One hundred Tanzanian Shillings as registration fee of the projects to Tanzania Investment Centre.

AGENDA NO. 9: AGREEMENT TO USE SHAREHOLDERS BANK STATEMENT FOR REGISTRATION WITH TIC

All members together agreed that, during the registration, MS Aravinda Kattari's financial information and company's bank information will be used for confirmation of fund for the project. They also agreed that, all together will be responsible for the funding of the project.

AGENDA NO. 10: READING THE MEETING MINUTES TO THE BOARD OF DIRECTORS MEMBERS

After a long discussion and resolution made, the minute was read to the board of directors and the all agreed that, what is written correspond to what was discussed and hence it was accepted.

AGENDA NO. 11: CLOSING REMARKS

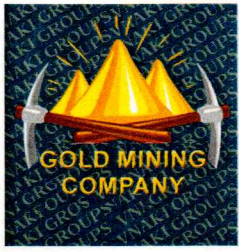
The chairperson of meeting closed the meeting at 11.00 am

Signed by

.....
Aravinda Kattari
CHAIRPERON OF THE MEETING

.....
Srinivasa Rao Avutapalli
SECRETARY OF THE MEETING





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ATTENDANCE DURING THE ORDINARY MEETING OF BOARD OF DIRECTORS HELD
ON MARCH 19, 2023 AT THE HALL OF THE COMPANY'S REGISTERED OFFICE IN
USHIROMBO

S/N	FULL NAME	TITLE	SIGNATURE
1	Dr. Vanki Penchalaih	Chairperson	
2	Aravinda Kattari	Managing Director	
3	Srinivasa Rao Avutapalli	Company Secretary	
4	Kassim Juma Daud	Director	
5			
6			

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