

THE LAND ACT NO. 4 OF 1999

SALE AGREEMENT

BETWEEN

HAMISI ATHUMANI KAJERI

AND

TRANSATLANTIC GOLD CORP LIMITED

**CONCERNING THE SALE OF FARM MEASURING 127 ACRES SITUATED
AT NAMPALAHALA-BUSONZO AREA, BUKOMBE DISTRICT, GEITA**

Drawn By:

Mataara Law Office (Advocates,)
CCM Building 2nd floor Room No 216,
Kariakoo/Lumumba Street
P. O. Box 5464,
Dar es salaam
Email: mataaralaw@gmail.com

SALE AGREEMENT

This **SALE AGREEMENT** is made this 17th day of September 2022.

BETWEEN

HAMIS ATHUMANI KAJERI of P. O. Box Mwanza Tanzania, with National Identity No. 19691010-45311-00002-25 (hereinafter referred to as "the **Vendor**") which expression shall where the context so admits include its successors and assigns of the other part;

AND

TRANSATLANTIC GOLD CORP a limited liability company registered under Companies Act No.12 of 2002 of the laws of the United Republic of Tanzania P. O. Box 2675 Mwanza, Tanzania (hereinafter referred to as "**the Purchaser**") which expression shall where the context so admits include its successors and assigns of the one part;

PREAMBLE:

- A. WHEREAS** the Vendor is the owner of unregistered land commonly known as Farm, situated at Nampalahala-Busonzi area, Bukombe District, Geita Tanzania, together with all the improvements and developments thereon;
- B. WHEREAS** the Vendor is desirous of selling the said Farm measuring 127 Acres "the Property" and the Purchaser is desirous of purchasing the said Property subject to the terms and conditions of this Agreement.
- C. AND WHEREAS** the said Property is free from any encumbrances whatsoever and the Vendor hereby acknowledge the non-existence of a lease, lien or whatever instance of encumbrance;

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

1

Vendor's Initials HAJ

Purchaser's Initials AMC

1.0 DEFINITIONS AND INTERPRETATION.

1.1. In this Sale Agreement unless the context otherwise provides:-

"Agreement" means this Sale Agreement between the Vendor and the Purchaser leading to the transfer of unregistered land commonly known as Farm, situated at Nampalahala-Busonzi area, Bukombe District, Geita Tanzania, together with all the improvements and developments thereon;

"The Property" a Farm measuring 127 acres situated at Nampalahala-Busonzi area, Bukombe District, Geita Tanzania.

"Parties" mean the signatories to this Agreement.

"Purchase price" means the amount of **Tanzania Shillings three Hundred eight one Million (TZS 381,000,000.00) only** payable by the Purchaser to the Vendor as consideration for the purchase of the Property.

"Transfer" means the passing of the rights of occupancy upon registration.

- 1.2. Words importing the singular, shall where the context so admits, be construed as importing the plural and vice versa.
- 1.3. Words importing persons, shall where the context so admits, be construed as importing a corporate body and vice versa.
- 1.4. The headings to the respective Articles do not form part of this Agreement and are for convenience of reference only and shall not affect the construction or interpretation of the terms and provisions hereof.

2.0 DESCRIPTION OF PROPERTY

ALL THAT entire land farm measuring 127 acres situated at Nampalahala-Busonzi area Bukombe District, Geita Tanzania. being and surrounded by the following neighbors:

- (i) EAST: Ntungachai Ngwanzilwa
- (ii) WESTERN :Pamas Elias, Ndaru Kumunya and Martin Wangalila
- (iii) NORTH: Emanuel Nzenzule, Elias Seyi and Malaki Lume
- (iv) South: Mateso Kiluma

and includes all things naturally growing on the land, buildings and other structures permanently affixed to the land, and all rights, easements, appurtenances belonging to or enjoyed with the land, and all other improvements whatsoever in or on the land .

3.0 CONSIDERATION

3.1 In consideration of the Purchaser paying the sum of **Tanzania Shillings three Hundred eight one Million (TZS 381,000,000.00) only** as the purchase price to the Vendor, the Vendor shall transfer to the Purchaser the title and absolute ownership of the entire property free from any encumbrances whatsoever.

3.2 That the above mentioned amount at clause 3.1 shall be deposited direct to the Vendor's account **No.0150232306100 CRDB** in the name of **Hamisi Athumani Kajeri**.

4.0 SPECIFIC CONDITIONS FOR THE SALE OF THE PROPERTY

4.1 That it is understood and agreed by the Parties that the land use for the Property to be transferred to the Purchaser is designated for multiple use such as mining, farming and or industries.

- 4.2 That the Vendor shall pay all associated costs for the transfer of the Property to the Purchaser which shall include;
- 4.2.1 Prescribed fees to the local authority which includes notification, approval and registration fees in case needed
- 4.2.2 Taxes which includes Stamp Duty and Capital Gains Tax in case needed
- 4.2.3 Fees payable to third parties such as Valuation costs and Survey costs in case needed
- 4.5 The Vendor and the Purchaser hereby expressly agree that the completion of this Agreement will take place when this contract is signed

5.0 VENDOR'S COVENANTS

The Vendor hereby covenants to the Purchaser as follows:-

- 5.1 In the event the sale and the eventual transfer envisaged in this Sale Agreement shall fail for no fault of either the Vendor or the Purchaser, parties herein shall relapse to the *status quo*.
- 5.2 The Vendor agrees to indemnify and hold harmless the Purchaser from any and all claims, demands, losses, causes of action, damage, lawsuits, judgments, including legal fees and costs, but only to the extent caused by, arising out of, or relating to non adherence of the laws by the Vendor.
- 5.3 That it represents and warrants that it has the right, power and all necessary authority to enter into this Sale Agreement and to transfer to the Purchaser all the property sold free of all encumbrances whatsoever.
- 5.4 That the Vendor shall hand over vacant possession of the Property to the Purchaser upon signing and execution of this Agreement and that all risks and liabilities for the Property shall pass to the Purchaser upon registration of the Purchaser as registered owner.

- 5.5 That the Vendor shall, at the request of the Purchaser, do all acts and execute all documents for the better assurance or perfection of the Purchaser's title in the property.

6.0 VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor represents and warrants as follows to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement;

- 6.1 That the property is and shall be free from any mortgage, charge, lien, claim or any encumbrances of any nature whatsoever and further that there is no any dispute or litigation pending or threatened before any forum or court in respect of the said land or proposed sale and transfer. And in the event of such claims, the Vendor shall indemnify the Purchaser immediately.
- 6.2 All restrictions, conditions and covenants applicable to the land have been fully observed and complied with and no notice of any breach thereof have been received or is to the Vendor's knowledge likely to be received.
- 6.3 That the sale and transfer contemplated in this Agreement is subject to government statutory approvals of disposition.
- 6.4 All information given by or on behalf of the Vendor in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all respects and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading.
- 6.5 The execution of this Agreement and the Transfer Deed or the performance of its terms will not result in any breach of any agreement to which the Vendor is a party or to any court order or decree.
- 6.6 The Vendor is not aware of any intended expropriation of the property or any portion of it.

7.0 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants as follows to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement;

- 7.1 The Purchaser has sufficient mandate, authority and right to enter into this agreement and complete the transactions contemplated hereby.
- 7.2 The execution of this Agreement and the consummation of the transactions contemplated thereby have been duly and validly authorized by the Purchaser.

8.0 NOTICES

All notices, requests, consents, demands, waivers and other communications, duly given by either party, shall be in writing in the English language, and shall be sent by hand delivery, prepaid post letter or other speedier mode of communications or transmittal whether manual or electronic including but not limited to telefax and E – mail to the addresses set forth below:

For the Purchaser:

The Directors,
Transatlantic Gold Corp LTD
P.O. Box 2675 ,Mwanza-Tanzania

For the Vendor:

Hamisi Athumani Kajeri
P. O. Box ,
Mwanza – Tanzania

9.0 GOVERNING LAW

All matters arising from and in connection with this Sale Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

10.0 DISPUTE RESOLUTION

10.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, which the Parties have been unable to settle amicably, then that dispute or difference shall, upon agreement by both Parties, be referred to Mediation whereby a Mediator shall be jointly chosen by the Parties to mediate.

10.2 If the dispute has failed to be resolved by Mediation the same shall be referred to Arbitration by the Parties. Further, each Party shall appoint one arbitrator and the two appointed arbitrators shall appoint an umpire who shall arbitrate the matter to its finality and their decision shall be final and conclusive. The Arbitration proceedings shall be construed in accordance with *the Arbitration Act, Cap. 15 of the Laws of Tanzania R.E. 2006.*

11.0 DISCLAIMER

The Purchaser admits that he has inspected the property and purchases it with full knowledge of its actual state and condition and purchases the property on AS IS WHERE IS basis.

12.0 MISCELLANEOUS PROVISIONS

12.1 Each Party to this Agreement undertakes to take all steps necessary for its implementation and to sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfill the object of this Agreement and in order to give full effect to its provisions.

12.2 The parties to this Agreement shall maintain confidentiality and shall not disclose to any third party, the subject matter, the terms and contents of this Agreement, except by mutual consent in writing or to the extent required by law.

12.3 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.

12.5 In case any one or more of the provisions contained in this Agreement shall for any reason be held to be void, voidable, invalid, illegal or otherwise unenforceable, or indications to that effect are received by either of the parties from any competent authority, the parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable provision and the said invalid, illegal and unenforceable provision shall be deemed never to have been contained herein.

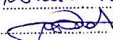
12.6 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.

IN WITNESS HEREOF, the Parties hereto have executed FIVE (5) originals of this Sale Agreement on the date and year first herein above written in the following manner:-

SIGNED and **DELIVERED** by the said
HAMISI ATHUMANI KAJERI who is known to
me personally/identified to me by ADAM AKILINYINGI CISSE
the later known to me personally
in my presence this 17 day of September 2022.

} 
VENDOR

BEFORE ME:-

Full Name: Wilson M. Matie
Signature: 
Designation: **ADVOCATE**



SEALED with COMMON SEAL

of the said TRANSATLANTIC GOLD CORP LIMITED

and DELIVERED in our presence

this 24th day ..September of 2022.



IN THE PRESENCE OF :

NAME: Audrey Mpendwa Cisse _____

SIGNATURE: Audrey Mpendwa Cisse _____

QUALIFICATION: CEO _____

NAME: Rodney Thompson _____

SIGNATURE: [Signature] _____

QUALIFICATION: Chairman, CFO _____

BEFORE ME:-

Full Name: Wilson M... _____

Signature: [Signature] _____

Designation: **ADVOCATE**



This agreement has also witnessed by the NAMPALAHALA Village-chairman:

Name: PETER MAGADULA

Signature: [Signature]

Designation: MIKITI SIKIJI

MIKITI SIKIJI
NAMPALAHALA
Village-CEO stamp

Vendor's Initials: [Signature]
Purchaser's Initials: AMC

**SPECIAL RESOLUTION PASSED IN THE MEETING OF DIRECTORS OF
TRANSATLANTIC GOLD CORP LIMITED HELD AT THE REGISTERED OFFICE ON
10th SEPTEMBER 2022**

REGISTRATION NO.155867132

PRESENT

1. RODNEY WINTHROP THOMPSON.....CHAIRMAN
2. AUDREY BERNICE.....DIRECTOR
3. BENEDEICT SAMWEL KAAYA.....SHAREHOLDER
4. ADAM KILINYINGICISSESHAREHOLDER
5. MOREEN MMARISECRETARY

AGENDA:

- (a) Purchasing of land
- (b) Any other

- It was resolved that, the company be authorized to purchase Farm measuring 127 acres situated at NAMPALAHALA-BUSONZI area, Bukombe District, Geita Tanzania.
- As there was no any other business to transact the meeting was closed with thanks at noon by the chairman.

Chairman, CFO

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