

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 19/04/2017



For Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

0223067

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

043217

No:

This is to certify that

.....
APEX RESOURCES LIMITED
.....

of address.....
P.O. BOX 7495
DAR ES SALAAM
.....

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~company of the~~ enterprise known as
APEX RESOURCES LIMITED

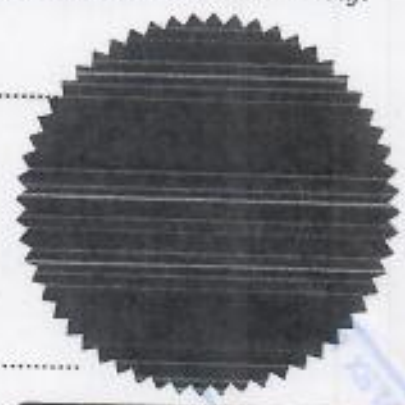
Which is located at.....
ITUMBI, CHUNYA
.....
MBEYA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]
.....
Ag. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated.....
5TH APRIL 2017



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
Rex Associated Ltd.	Tanzanian	1
Apex Minerals & Resources Ltd.	British Virgin Island	99

2. Proposed Activities: **To establish minerals processing plant**

3. Sector: **Manufacturing** Subsector: **Minerals Processing**

4. Investment cost: Foreign **USD 1.215m.** Local **-** Total **USD 1.215m.**

5. Project Financing: Equity **USD 1.215m.** Loans **-** Total **USD 1.215m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 1.215m.	-	USD 1.215m

8. Technology Agreement **None**

9. Date of TIC Registration: **5th April 2017**

10. Implementation period **April 2017 - March 2020**


11. Operative date **April 2020**

12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 201**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre

15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
 Ag. Executive Director