

**THE EXECUTIVE DIRECTOR  
TANZANIA INVESTMENT CENTRE,  
SHABAN ROBERT STREET,  
P.O. Box 938  
DAR ES SALAAM.**

**30<sup>th</sup> January, 2023**

Dear Sir,

**RE: APPLICATION FOR RENEWAL OF CERTIFICATE OF  
INCENTIVES NO. 024413.**

Kindly refer to the above mentioned subject.

**NSQUARE MINING COMPANY LIMITED** is in the process of establishing the project for gold prospecting, mining and processing at Igwamanoni area, Busulwangili village, Kahama District – Shinyanga Region.

However, due to unavoidable circumstances including the global COVID19 pandemic, the project is yet to be established for implementation as earlier scheduled.

There were a great hindrance to undertake proper establishment for the years 2020 and 2021 where all key Directors and Shareholder were completely locked down at home Australia for more than one year where all businesses were almost closed.

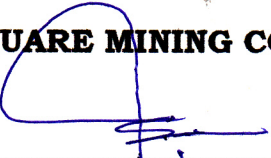
Also, the initial project establishment costs were very high than expected or planned budget and this also has been from the COVID 19 disease and the effect of war in Russia and Ukraine.

Therefore there is a great need to renew and extend the Certificate of Incentives for another period so as to enable the Investors meet the project establishment objectives.

Looking forward for your co-operation and continued assistance.

Yours faithfully,

**NSQUARE MINING COMPANY LIMITED**

  
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**RAFAT NAGIEB  
MANAGING DIRECTOR**



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