



TAIC LIMITED
Dealing with Mining
and Processing

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

2nd February, 2023

Dear Sir,

**RE: APPLICATION FOR RENEWAL OF CERTIFICATE OF
INCENTIVES NO. 042982.**

Kindly refer to the above mentioned subject.

TAIC LIMITED is in the final 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 though it is at higher stage of more than 70% for completion.

There were a great hindrance to undertake proper establishment for the years 2020 and 2022 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 final period so as to enable the Investors meet the project establishment objectives.

It should be remembered that this project was earlier visited by TIC Zonal Manager from Mwanza in early 2022 and evaluation was done.

Looking forward for your co-operation and continued assistance.

Yours faithfully,

TAIC LIMITED


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**RAFAT NAGIEB
MANAGING DIRECTOR**

