
AGREEMENT FOR SALE OF LAND

This Agreement is made on this 29th day of September, 2023.

BY AND BETWEEN

TRANSATLANTIC GOLD CORP LIMITED, a private company incorporated with limited liability in the United Republic of Tanzania, having its registered office situated in Mwanza, for the purposes hereof of P.O. Box 2675, Ilemela, Mwanza, Tanzania (hereinafter referred to as **“the Vendor”** which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the first part,

AND,

ALNITAK RESOURCES COMPANY LIMITED, a private company incorporated with limited liability in the United Republic of Tanzania, having its registered office situated in Mwanza, for the purposes hereof of P.O. Box 2675, Ilemela, Mwanza, Tanzania (hereinafter referred to as **“the Purchaser”** which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the other part.

WHEREAS the Vendor is the legal owner who is absolutely seized and possessed of or well and sufficiently entitled to the land and all that other property on Unsurveyed land which measures 80.47 acres, the land is located at Nampalahala village, Busonzo ward, Bukombe district in Geita Region (hereinafter called **“the Property”**)

AND WHEREAS the Purchaser, being desirous of purchasing the said land, has carried out all the necessary due diligence for establishing the authenticity of the title of the Vendor to the said land through investigations and by the physical inspecting the land, among other things, and by signing this Agreement the Purchaser hereby affirms to completion of all the requisites investigations and inspections as proof of the proper conduct of due diligence to the Purchaser's full satisfaction.

AND WHEREAS The Purchaser has duly made all the necessary requisitions on the title of the Vendor, including among other things, the delivery and inspection of the original sale agreement entered on the 17th of September, 2022 by the Vendor and the original owner of the land/property **HAMISI ATHUMAN KAJERI** of Mwanza, in possession of the Vendor and all the relevant muniments of title in addition to carrying out searches and

and all the relevant muniments of title in addition to carrying out searches and inquiries at the Nampalahala village office and has obtained oral assurances authenticating the correct description of the said land and current and up-to-date status of ownership and the incumbrances, if any, burdening the land.

AND WHEREAS The Purchaser has conclusively established from the Vendor and the contiguous neighbours to the said land that it is actually vacant and has a marketable title and therefore is not otherwise incumbered or disputed by any person or authority. The names so far known to the Purchaser of the occupants of all land contiguous to the land are as follows:

- To the North:
Emmanuel Nzanzule, Elias Seyi, Malaki Lume.
- To the West
Pamas Elias, Ndaro Kumunya, Martin Wangalila
- To the East
Ntungachai Ngwanzilwa
- To the South
The Road



AND WHEREAS the Vendor is ready and willing to sell the Property to the Purchaser and the Purchaser is ready and willing to buy the said Property at a consideration of TZS. 381,000,000 (Tanzanian Shillings Three Hundred Eighty-One Million) hereinafter called "the Purchase Price".

NOW THEREFORE THIS AGREEMENT WITNESETH as follows:

Background:

1. The Vendor received a loan of TZS. 381,000,000 (Tanzanian Shillings Three Hundred Eighty-One Million) from its majority shareholder, the Buyer, to purchase the Farm.
2. As part of the loan agreement, the Farm was used as collateral for the loan, and the Vendor agreed that, in the event of default in loan repayment, the Farm would be transferred to the Purchaser.

Transfer of Farm:

1. The Vendor acknowledges that it has failed to repay the loan as per the loan agreement with the Purchaser.
2. As a result of this default, the Vendor hereby agrees to transfer full ownership and possession of the Farm to the Purchaser.
3. The transfer of ownership shall be free from any liens, encumbrances, or claims, and the Vendor shall provide all necessary documents and cooperation to effectuate this transfer.
4. **Purchase Price:** The Purchase Price for the Farm, as part of the loan agreement, shall be deemed satisfied with the loan amount of TZS. 381,000,000 previously provided by the Purchaser to the Vendor.
5. That, the Vendor shall and hereby undertakes to provide the Purchaser with an immediate possession of the land free from any encumbrance or third-party interference immediately upon signing this agreement, and at any instance in not more than Seven (7) days after the signing of this agreement.
6. That, the Vendor is duty bound to formally introduce the Purchaser to the local government authority of the administrative area where the land is located and also is duty bound to introduce the Purchaser to all the contiguous neighbours of the said land and in addition shall be shown the boundaries with each of the neighbours and whenever possible there shall be taken group photographs with each contiguous neighbour at each boundary of the said land.


7. That, the Vendor hereby warrants that it is the lawful owner of the legal estate comprised in the said land free from any encumbrances, claim from any shareholder, creditor, a beneficiary or any other interest whatsoever/which is subject to the overriding interests which have been fully disclosed by the Vendor to the Purchaser as indicated herein above.
8. That, the parties agree that in case of a dispute arising out of breach of any terms of this Agreement by either party, the same shall be referred to mediation by a mediator agreed to by the two parties to this Agreement, for the purposes of attempting to resolve the dispute amicably through negotiations with the view to reaching a mutually satisfactory agreement or accommodation on the matter before seeking any recourse to Courts of Law; any agreement thereby reach through mediation shall be binding on the parties thereto and enforceable at law.
9. That, the Purchaser shall bear and pay consent fees, registration fees, stamp duty-on-transfer fees, capital gains tax, stamp duty-on-sale fees, and other disbursements reasonably arising out of and/or incidental to the preparation and completion of this Agreement that shall become payable by virtue of this transaction.
10. That, this Agreement shall take effect from the date of its execution by the parties hereto and shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.
11. That, this Agreement constitutes the entire agreement between the Parties and supersedes all prior negotiations, understandings, and agreements between them.
12. That, this Agreement may not be amended or modified except in writing signed by both Parties.
13. That, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors, and assigns.

(Signature page to follow)


IN WITNESS whereof the parties have hereunto set their hands and appended their signatures in the manner and on the date of the year hereinafter appearing.

SEALED with the Common Seal of the said
TRANSATLANTIC GOLD CORP LTD
and **DELIVERED** in the presence of us
on this 29th day of September, 2023.



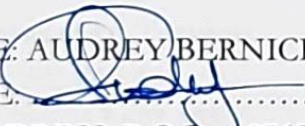
FULL NAME: AUDREY BERNICE MPENDWA CISSE
SIGNATURE: 
POSTAL ADDRESS: P.O Box 2765, Ilemela, Mwanza, Tanzania
POSITION: DIRECTOR.

COMPANY SEAL


FULL NAME: RODNEY WINTHROP THOMPSON
SIGNATURE: 
POSTAL ADDRESS: P.O Box 2765, Ilemela, Mwanza, Tanzania
POSITION: DIRECTOR.

SEALED with the Common Seal of the said
ALNITAK RESOURCES COMPANY LTD
and **DELIVERED** in the presence of us
on this 29th day of September, 2023.



FULL NAME: AUDREY BERNICE MPENDWA CISSE
SIGNATURE: 
POSTAL ADDRESS: P.O Box 2765, Ilemela, Mwanza, Tanzania
POSITION: DIRECTOR.

COMPANY SEAL

FULL NAME: RODNEY WINTHROP THOMPSON
SIGNATURE: 
POSTAL ADDRESS: P.O Box 2765, Ilemela, Mwanza, Tanzania
POSITION: DIRECTOR.

SALE AGREEMENT

BETWEEN

TRANSATLANTIC GOLD CORP LIMITED

AND

ALNITAK RESOURCES COMPANY LIMITED

CONCERNING THE SALE OF A FARM MEASURING 80.47 ACRES SITUATED
AT NAMPALAHALA VILLAGE, BUSONZO WARD, BUKOMBE DISTRICT,
GEITA REGION.

DRAWN BY

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