



THE UNITED REPUBLIC OF TANZANIA

02247838

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20227838

This is to certify that

MATONGO GOLD MINES LIMITED

of address P.O.BOX 2

MARA

has been granted a Certificate of Incentives to invest in a new investment project known as

MINERAL PROCESSING (GOLD)

Which is located at PML 0128 MAR, QDS 6/3 NYABICHUNE VILLAGE

TARIME-MARA

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

Ag. Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar-es-salaam

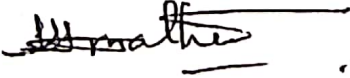


Dated: 20 July, 2022

This Certificate is issued in accordance with the provision 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 (%)
	<i>Hussein Abdulsultan Nathoo</i>	<i>Tanzania</i>	<i>57</i>
	<i>Salim Hussein Karmali</i>	<i>Tanzania</i>	<i>28</i>
	<i>William Samson Mruga</i>	<i>Tanzania</i>	<i>10</i>
	<i>Sophia Eliakim Mhonzwa</i>	<i>Tanzania</i>	<i>5</i>
2	Proposed Activities: <i>To establish and operate a project for Mineral Processing (gold) plant</i>		
3	Sector	Sub Sector	Mineral processing
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 4.82 Total (M\$) 4.82
5	Project Financing	Equity (M\$) 3.614	Loan (M\$) 1.205 Total (M\$) 4.82
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital Items:	0	4.82 4.82
8	Technology Agreement	None	
9	Date of TIC Registration	20 July, 2022	
10	Implementation period	20 July, 2022 - 19 July, 2025	
11	Operative date	19 July, 2025	
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	EAC Customs Management Act. 2004 and VAT Act. 2014	
	(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		
	None		

Signed



Ag. Executive Director