

# **CONTRACT OF TECHNICAL AND FINANCIAL SUPPORT**

## **Between**

SAILATS INVESTMENT LIMITED of P.O Box 2269, Dar Es Salaam (hereinafter referred to as LICENSE HOLDER)

## **And**

GREEN MOUNTAIN RESOURCES (TANZANIA) COMPANY LIMITED of P.O Box 2269, Dar Es Salaam (hereinafter referred to as INVESTOR)

In order to safely and legally complete the cooperation on the primary mining license PML (hereinafter referred to as the mining project), License holder and Part B, on the principles of complying with the Mining Law of the Republic of Tanzania, and attribute in an attitude of sincere cooperation and friendly consultation, clarify the rights and obligations of both parties, especially Enter into the following (technical and financial support agreement) for mutual compliance :

### **1. BASIC INFORMATION OF THE PMLS**

Primary mining license numbers: PML0555 GTA, PML0556 GTA, PML0559 GTA, PML0560 GTA, PML0563 GTA, PML0564 GTA, PML0565 GTA, PML0566 GTA, PML0567 GTA, PML0568 GTA.

Name of the mining site: **KASUBUYA VILLAGE GEITA.**

### **2. COOPERATION METHOD**

The License holder shall provide the valid PML to the investor for cooperation. Investor shall provide funds, relevant equipment and technology for the mining project. Upon signing of this agreement, The Investor shall immediately be responsible to provide a processing plant (or approved technology), mining Equipment, construction of houses/offices, working capital and all necessary machinery/equipment to effect the project. This shall be done immediately upon signing of this agreement.

The parties agree that there shall be appointed representatives of every party in the daily operation and management of the project for the purpose of transparency in the business for the benefit of both parties.

### **3. TERM OF COOPERATION**

This technical support agreement is valid for 3 years from the effective date. Upon contract expiration, it shall be automatically renewed. However, upon lapse of the 6<sup>th</sup> year, the parties shall renew the agreement upon mutual written consent.

The investor shall be provided a period not more than 180 days to commence the project. In the event that the investor fails to start the project, this agreement shall automatically become void and terminated unless a written notice stating the cause is provided.

#### **4. GOLD DISTRIBUTION METHOD**

From the gold produced, after the deduction of government royalty, the parties shall distribute the remaining gold as follows:

- i. License holder has his share of 13% of gross gold produced
- ii. Investor has his share of 87% of gross gold produced

#### **5. LICENSE HOLDER'S RIGHTS AND OBLIGATIONS**

(1) In order to ensure the smooth progress of Investor's work, License holder shall work with the relevant government authorities to vacate all local miners in the mining area, relinquish and compensate for the particular premises and any vacated houses and buildings in the mining sites commencing after the registration of this agreement at the ministry of Minerals. It will take no more than 30 days to vacate all the artisanal miners and the houses. The investors shall provide cooperation on a need basis.

(2) License holder is responsible for handling all the licenses and procedure required for running the mining project, including registration and EIA etc, and further ensuring the authenticity and validity of the relevant licenses. Also pay the related costs according to regulations exclusive of all government related taxes, levis, and duties upon commencement of mining operations.

(3) License holder shall ensure that there are no obstacles or disputes over rights in relation with the cooperative mining area. License holder shall ensure that there is no third party to hinder the performance of this agreement, and that there is no unresolved credit and debt relationship before the cooperation between the two parties.

(4) License holder will designate a person to coordinate the relationship with relevant government departments and local villagers, and Investor will cooperate. License holder shall coordinate with the government to resolve disputes arising from License holder reasons, government policies and other reasons not caused by Investor.

(5) License holder procure to ensure that legal and effective procedures for the rights of use the roads, pits, mines and other production lands and forests in the mining area, and assist Investor in providing power supply, water conservancy supply and other infrastructure required for production; if there is any dispute, License holder with the other disputed part shall be responsible for coordinating the resolution.

(6) License holder is shall assist in providing the procedures for mining land and jointly acquire land with Investor and the reasonable expenses shall be borne by the Investor.

(7) After Investor starts mining activities, License holder shall fully cooperate with the investor and not hinder the mining activities.

(8) That, the non-removable structures built by Investor (houses, offices, electricity, water infrastructures and the likes) shall remain in the hands of the license holder, i.e License holder at the end of the contract and the project.

(9) License holder guarantees that all PML's are legal and valid and the Investor guarantees that the mining activities to be carried out are legal. Both parties to this agreement shall need to file and register with the Ministry of Minerals of Tanzania

## **6. INVESTOR'S RIGHTS AND OBLIGATIONS**

(1) Investor shall have the right to go to the mine to carry out preliminary preparations such as exploration and construction of barracks after signing the contract and completing registration and filing with the Ministry of Minerals.

(2) Investor is obligated to furnish all the funds required for mining, all mining and processing equipment, machinery, and a full set of technical personnel to ensure that the output is mined as soon as possible.

(3) All mining equipment, crushing equipment, excavators, vehicles and related accessories shall be owned by investor all the time. After the contract and project are terminated, all fixed and/or immovable assets shall be wholly owned by the license holder.

(4) If there are no valuable ores in the mining area, Investor shall notify License holder on the intention to terminate the agreement and withdraw the equipment and investment.

(5) The Investor hereby undertakes to carry out all mining operations as per the mining laws and regulations of the United Republic of Tanzania. The Investors hereby undertakes to indemnify the License holder against any fines or activities contradicting with the laws and regulations.

That, Investor shall conduct all gold ore processing activities within the mining license as per the requirement of the Mining Act, it's regulations and mining policies.

## **7. LIABILITY FOR BREACH**

(1) A party shall compensate the other parties for all the losses if it fails to perform its obligations under this Agreement or if its representations or warranties under this Agreement prove to be substantially false or incorrect. No third party is allowed to be part of this agreement.

(2) During the cooperation between License holder and the investor, License holder cannot extract mineral on his own or allow third parties to extract minerals, nor to sell the mining rights certificates (PMLs) involved in the cooperation. If License holder sells the rights or mining projects involved in the mining rights certificates (PMLs) involved in

the cooperation If the cooperation cannot proceed smoothly due to License holder's reasons therefore License holder shall compensate the investor for all related losses.

#### **8. DISPUTE RESOLUTION**

If any dispute occurs, the two parties shall resolve it through amicable negotiation or through negotiation with the mining officer of the Region. If the dispute is not resolved by this means, it shall be resolved either through arbitration or by the Courts of the United Republic of Tanzania.

#### **9. FORCE MAJEURE**

If the project progression is delayed due to political factors, war, earthquake, weather reasons, diseases or other reasons, license holder needs to notify the investor in writing to continue to promote the project after the force majeure ends.

#### **10. TERMINATION OF THE COOPERATION**

When the gold production in any of this mining site is coming to an end or the production is not adequate to the sustenance of mining costs, this agreement can be terminated, and the other party shall be given a 60-day notice in advance before the termination of the contract.

#### **11. COMMENCEMENT**

This Agreement supersedes all other written or oral agreements entered into between the parties in this Agreement. It shall be effective from the date of signing of the agreement by both parties after being notarized by a lawyer. If there are any imperfections, both parties can sign a supplementary agreement through negotiation.

#### **12. LANGUAGE**

The governing language of this agreement shall be the ENGLISH Language.

#### **13. APPENDIX**

All Certified Original (copy) of the primary mining licenses which are involved in this agreement.

#### **14. LAW**

The governing law of this agreement shall be the laws of the United Republic of Tanzania.

#### **LICENSE HOLDER**

For and on behalf of **SAILATS INVESTMENT LIMITED**

(sign and seal)

Representative: ERIC ERAUD MMARI

Position: G.M

Place of signing: MWANZA

Date: 27/10/2025

**LICENSE HOLDER**

For and on behalf of **SAILATS INVESTMENT LIMITED**

(sign and seal) [Signature]

Representative: [Signature]

Position:

Place of signing: MWANZA

Date: 27/10/25



**BEFORE ME:**

Name: GODCHILE CHIRARE CASIORY

Signature: [Signature]

Address: 3059 MWANZA

Qualification: ADVOCATE



**INVESTOR**

For and on behalf of **GREEN MOUNTAIN RESOURCES (TANZANIA) COMPANY LIMITED**

(sign and seal) [Signature]

Representative: LIBIV

Position: General Director

Place of signing: Mwanza

Date: 27/10/2023



**BEFORE ME:**

Name: GODCHILE CHIRARE CASIORY

Signature: [Signature]

Address: 3059 MWANZA

Qualification: ADVOCATE



# SAILATS INVESTMENT LIMITED

P.O BOX 22691,

DAR ES SALAAM.

**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS AND SHARE HOLDERS OF SAILATS INVESTMENT LIMITED HELD ON 29<sup>TH</sup> OCTOBER 2023 AT THE OFFICE OF THE COMPANY AT DAR ES SALAAM. AT 20:00 p.m. IN THE EVENING.**

## **MEMBERS PRESENT.**

1. MRS. LATIFA SAID KILAHAMA. (Chairperson)



2. MR. SUED SAID RASHID KILAHAMA. (member)



3. MISS. SHAILAT SAID KILAHAMA. (Secretary)



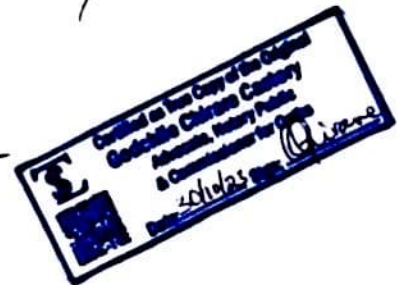
4. MR. SOUHEL SAID KILAHAMA. (member)



5. MISS. SALHA SAID RASHID KILAHAMA. (member)



6. MR. MUHSIN ABDUL KABUHAYA. (member)



## **AGENDA:**

1. Appointment of Chief Executive Officer who will deal with the affairs of the company.

2. Appointment of the signatory of the contracts on behalf of the company and other members, shareholders and directors of the company.
3. the appointee, the Chief Executive Officer will deal on behalf of the other directors and shareholders.

**MINUTE NO. 1 OF OCTOBER, 2023.**

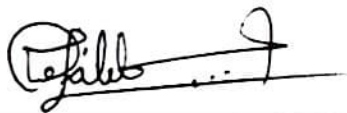
The Chairperson, being in a quorum present, reported that, there is a need to appoint the person who will be the Chief Executive Officer so as to deal with all activities of the company for smooth running of its businesses.

The same was supported by a member of the meeting and that he suggested that there is a need to appoint the person who will be a Chief Executive Officer and that person will spearhead all the transactions of the company and activities there to organized by the appointed Chief Executive Officer this meeting and the chairperson agreed upon the said motion with due respect.

The meeting was further adjourned by the chairman until next meeting which the members will be informed of.

**END OF THE MEETING.**

Dated at Dar es Salaam this 29<sup>th</sup> day of October, 2023.



**Chairman**  
**LATIFA SAID KILAHAMA**



**Secretary**  
**SHAILAT SAID KILAHAMA**



**THE COMPANIES ACT, 2002**

**(ACT NO. 12 OF 2002)**

**RESOLUTION OF COMPANY**

**Name**

**of SAILATS INVESTMENT LIMITED**

**Company**

**At A Duly Convened And Constituted Board Meeting Of Member Of The Above Named Company Duly Convened And Held At The Registered Office Of The Company In, Dar es salaam On The 29<sup>th</sup> Day of October 2023 at 20.00 p.m.; the following resolutions were duly passed:-**

- 1) That SUED SAID RASHID KILAHAMA will be the Chief Executive Officer**
- 2) That SUED SAID RASHID KILAHAMA will deal with all company matters including signing of contracts.**
- 3) That SUED SAID RASHID KILAHAMA will deal and act on behalf of all other directors and shareholders of the company.**
- 4) And that the Company's Secretary be and is hereby authorized to carry out formalities for registration and filling the variation with the Registrar of Companies.**

**CERTIFIED TRUE EXTRACT**



**Chairman  
LATIFA SAID KILAHAMA**



**Secretary  
SHAILAT SAID KILAHAMA**

