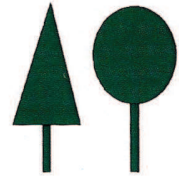




# GREEN RESOURCES LIMITED



## PURCHASE AGREEMENT

Entered Into Between

**Pascal T. Mhogole**

**of P.O. Box 1145 Iringa, Tanzania (the Seller)**

AND

**Green Resources Ltd**

**of P.O. Box 108 Mafinga, Tanzania (the Buyer)**

1. The seller has obtained the right to acquire **752.17 ha** of land from Chogo Village Government, which has been confirmed on District and Regional level, and surveyed by Government surveyors. The seller is awaiting the final offer of land from the Ministry of Lands after which a title can be issued.

The seller agrees to Transfer these rights to Green Resources Ltd the Buyer, and to assist the Buyer in obtaining the title for **752.17 ha** of land offered and surveyed in Chogo.

2. When the titles for the two parcels of land have been issued in the name of Green Resources Ltd, the Buyer shall compensate the seller by USD 100 per ha, or a total of USD **75,217** (Seventy Five Thousand Two Hundred Seventeen Dollars Only) in the following ways

a) 80% of the compensation is payable in cash in three equal installments or USD **20,057.86** the first installment within one month of signing of the contract, the second installment within one year BUT not before issuance of the title deed, third installment within two years of the issuance of the title deed.

b) GRL shall undertake community development projects in Chogo village equal to 20% of the purchase price within two years of xxxx of the village.

3. Separately, the seller has an offer from the Village, District and Regional Authorities to acquire about **100ha** of land planted in coffee and Grevillea in Chogo Village. The Land is not surveyed. The buyer will purchase the land from the seller at USD 125 per ha or a total of USD 12,500 on Similar terms.

4. The Payment shall take place as following.

a) 80% of the compensation is payable in cash in Three equal installments or USD 3,333.33 the first installment within one month of signing of the contract, the second installment



# GREEN RESOURCES LIMITED



within one year BUT not before issuance of the title deed, third installment within two years of the issuance of the title deed.

b) GRL shall undertake community development projects in Chogo village equal to 20% of the purchase price within two years of xxxx of the village.

5. GRL will cover all out of pocket cost associated with securing the title deeds.

6. GRL is responsible for presenting a proper legal purchase agreement that shall be agreed mutually between the buyers and the seller.

7. The contents of this Agreement should be kept confidential.

The Agreement will be governed by Tanzania law.

GREEN RESOURCES LTD

Pascal T. Mhongole

The Seller

Date 3<sup>rd</sup> August, 2009.

Sangito Sumari

Managing Director GRL (The buyer)

Date 3<sup>rd</sup> August, 2009.

