

JOINT VENTURE AGREEMENT.

BETWEEN

HILLARY DAVID SENDALO

AND

OASIS RESOURCE (TANZANIA) COMPANY LIMITED

**RELATING TO THE PROVISION OF TECHNICAL SUPPORT BY OASIS
RESOURCE (TANZANIA) COMPANY LIMITED OF PRIMARY MINING LICENSES
WITH REGISTRATION PML240676/EZ, PML240670/EZ, PML240673/EZ, , AND
PML241141 /EZ LOCATED AT KILINDI, TANGA.**

DRAWN BY:

DREHA Group Limited.

P. O. BOX 16327,

DAR ES SALAAM

THIS AGREEMENT is made on ____ day of _____ 2024 by and between:

- (1) **HILLARY DAVID SENDALO**, a natural person of the United Republic of Tanzania (hereinafter called the '**First Party**', which expression shall, where the context requires, include assigns and successors in title) of the First party;

AND

- (2) **OASIS RESOURCE (TANZANIA) COMPANY LIMITED** of a company incorporated under laws United Republic of Tanzania (hereinafter called the '**Second Party**', which expression shall, where the context requires, include, agents, assigns and successors in title) Herein in after refers as The Second Party;

WHEREAS:

- A) The **First Party** is the registered holder of a Primary Mining License- industrial minerals with registration no. **PML240676/EZ, PML240670/EZ, PML240673/EZ, , AND PML241141 /EZ.** with commodities namely gold, in an area, sized Square Kilometres **located at Kilindi, Kilindi district, Tanga** (hereinafter referred to as "Minerals").
- B) The **First Party** intends to enter into this Joint Venture Agreement for the provision of Technical Support with the **Second Party** and the **Second Party** at free will wishes to take and provide Technical support for the said Primary Mining Licenses.

NOW THEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. **PROVISION OF THE TECHNICAL SUPPORT OF PRIMARY MINING LICENSES**
- 1.1 That, the **OASIS RESOURCE (TANZANIA) COMPANY LIMITED** (second party), will offer all capital needed for the mining activities, including Technologies equipment for mining activities and manpower as well as technical support which will be needed for mining activities.

- 1.2 That, the First Party will offer the mining License(s) which is the owner of the **PML240676/EZ, PML240670/EZ, PML240673/EZ, , AND PML241141 /EZ** that contain Gold Minerals at **Kilindi, Kilindi district, within Tanga Region.**
- 1.3 It is hereby agreed that a joint Venture shall be formed and the production will be divided according to the actual investment made so far in the mining areas and shall carter for the smooth running of the day-to-day activities of the mining as the **First Party** will get **20%** of the production and **80%** for the **Second party**. After all expenses have been deducted.
- 1.4 It is agreed that the **Second party** will ensure the payment of the government levy and other royalties.
- 1.5 That, the second party will ensure the availability of all certificates required by the government that includes **NEMC** also **CSR** (Corporate Social Responsibilities) in the village.
- 1.6 That, the period for implementation of the production will be effective from**day of..... 2024** until the end of the production of the Gold Minerals and if other minerals are found the parties will seat to discuss and sign another agreement.
- 1.7 That, both parties have agreed that the **First party** will only offer the above-mentioned Mining Licenses but they will be only observing the production and checking the quantity of the minerals produced.
- 1.8 That, the parties agree that each party shall perform its duties in accordance with this Joint Venture Agreement and after completion of the performance of the Joint Venture Agreement as agreed.
- 2. CONDITIONS PRECEDENT**
- 2.1 That, on the date upon execution of this Joint Venture Agreement, the **First Party** shall not sell the said Primary Mining Licenses to any other person whatsoever upon and until failure to fulfill the terms and conditions of this Joint Venture Agreement.
- 3. OTHER RELATED CONDITIONS.**
- 3.1 The **First Party**, shall within 60 days obtain all the permits from TFS and Water Authority, and allow the **Second Party** to conduct drilling and collection of the

3.9 That the parties hereto have agreed to abide by the terms and conditions of this Joint Venture Agreement.

4. **WARRANTIES**

4.1 Each of the parties warrants to each of the other parties to this Agreement that as of the date of this Agreement:

4.1.1 this Agreement shall, when executed, constitute legal, valid, and binding obligations on it in accordance with its terms; and

4.1.2 That the **Second Party** shall have an opportunity to conduct further due diligence after executing this agreement and before the provision of the Technical Support of the said Mining License, and for any incumbrances or misrepresentation which shall be observed, then the **First Party** shall be taken liable to reimburse the **Second Party** with compensation on assessed investment and interest of 10% of the Technical Support provided to the **First Party**.

5. **FURTHER ASSURANCE**

5.1 **First Party** agrees to cooperate fully and execute any and all supplementary documents and to take all additional actions which may be necessary or appropriate to give full force and effect to the terms, conditions, and intent of this Agreement including all technical support processes.

6. **ENTIRE AGREEMENT**

6.1 This Agreement constitutes the entire agreement between the parties about its subject matter and any previous agreements, undertakings, representations, warranties, and negotiations ("**prior representations**") on that subject cease to have any effect. Each party confirms that it has not relied upon any prior representations and waives any rights which it may have in respect of such reliance if it in fact occurred.

7. NO ASSIGNMENT OR SUBCONTRACTING

7.1 The **First Party** to this Agreement shall not assign or sub-contract any of its rights or duties under this Agreement without the prior written consent of the **Second Party**.

8. SUCCESSORS

8.1 This Agreement shall be binding upon and to the benefit of the parties hereto and their respective heirs, successors, and assigns.

9. REMEDIES CUMULATIVE

9.1 No failure on the part of any party to exercise, or delay on its part in exercising, any right, power, or remedy provided by this Agreement or by law shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercises of that, or any other, right, power or remedy.

10. NO WAIVER

10.1 No failure of the **First Party** to exercise, and no delay in exercising, any right or remedy in respect of any provision of this Agreement shall operate as a waiver of such right or remedy.

11. EFFECT OF INVALIDITY

11.1 If any provision or part of a provision of this Agreement shall be, or be found by any court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.

12. AMENDMENTS

12.1 This Agreement shall not be varied or amended except by a written agreement signed by both parties.

13. NOTICES

13.1 Any notice required to be given by any party hereto to any other shall be deemed validly served by hand delivery or by facsimile or by prepaid registered post to its address given herein or such other address as may from time to time be notified for this purpose and any notice served by hand shall be deemed to have been served on delivery, any notice served by facsimile shall be deemed to have been served when the sender receives confirmation that the message was transmitted in full and without error and any notice served by prepaid registered post shall be deemed to have been served seven (7) days after the date on which it was posted and in proving service it shall be sufficient to prove that the notice was properly addressed and delivered or posted (and in the case of a facsimile that the fax was correctly transmitted), as the case may be.

14. DISPUTE RESOLUTION

14.1 In the event of any dispute between the **First Party** and The **Second Party** relating to this Agreement, then a person nominated by each of The First Party and the Second Party shall be obliged to meet and endeavour to resolve such dispute through good faith negotiations. In the event of the dispute not being resolved within thirty (30) days of their meeting, then the dispute shall be referred to Court with competent Jurisdiction.

15. GOVERNING LAW

15.1 This Agreement shall be governed by and construed in accordance with Tanzanian law.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Agreement as of the date first above written.

Signed by – **the First Party**
holder of
the.....,



FIRST

Thisday of 2024 at Dar es Salaam
PARTY

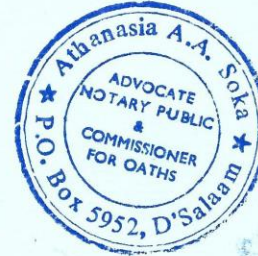
In the presence of;

Name: ATHANASIA A. SOKA

Signature: [Handwritten Signature]

Date: 30-07-2024

Occupation: Advocate, Commissioner For Oaths & Notary Public



Sealed/ Stamped on behalf of the Second Party
OASIS RESOURCE (TANZANIA) COMPANY LIMITED by

This ___ day of 2024 at Dar es Salaam
PARTY



Name: ZHANG JINXI

Signature: [Handwritten Signature]

Date: 30.07.2024

Designation: Director

Name:

Signature:

Date:

Designation:

In the presence of;

Name: ATHANASIA A. SOKA

Signature: [Handwritten Signature]

Date: 30-07-2024

Occupation: Advocate, Commissioner For Oaths & Notary Public

