

GOLDEN STREAM RESOURCES LIMITED

GOLDEN STREAM RESOURCES LIMITED

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PROJECT PROGRESS REPORT

FOR

THE PERIOD OF APRIL 2024 -OCTOBER 2024

GOLDEN STREAM RESOURCES LIMITED

1.0 Introduction

GOLDEN STREAM RESOURCES LIMITED is a local incorporated company under company registrations Act 2012 with Certificate of Incentives No. 202441833 dated 24th April, 2024 issued by TIC. The company specializes in gold processing.

At GOLDEN STREAM RESOURCES LIMITED, our client's best interest is always come first, and everything we do is guided by our values and professional ethics. We will ensure that we hold ourselves accountable to the highest standards by meeting our client's needs precisely and completely.

2.0 Company Ownership

GOLDEN STREAM RESOURCES LIMITED is jointly owned by three shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

Names of Shareholders	Nationality	%of shares
RAMASAMY KRISHNASWAMY United States, Washington, 12927 16 TH AVE NE, REDMOND, WA 98052-1173,678765, Email, krish_rav@hotmail.com	American	29.09
SAKTHIVEL MURUGAN GOVINDARAJ, India, TANJORE, TAMIL, NADU, TIRUCHIRAPPALLI,614016	India	43.63

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Email: swarnalayarefiner@gmail.com		
JACKSON EMMANUEL KAZA Tanzania,Region Arusha, District Arusha CBD,Ward Themis,Postal code 23109, Msola Street, Njiro, Block H, Email: kazaeson91@gmail.com	Tanzania	27.28

3.0 Location

The project head office will be located at Mwagimagi Village, Buhunda Ward, Misungwi, Mwanza

4.0 Project and company Provide information

3.	Contact Person	Name	JACKSON EMMANUEL KAZA
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: goldernstreamtz@gmail.com Tel, +255756441940
4.	Incorporation	Certificate of Incorporation No.	No. 168390742
5.	TIN information	TIN Certificate No.	No. 168390742
6.	Project Objective	Project Core Activity	Gold Processing.
7.	Capacity	Project Capacity per Year	3000Kg per year of processed gold
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	Nil

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		Local-Men	2
		Local-Women	
9.	Indirect employment	Estimated Total No.	8
		Type/areas of Indirect Employment	food suppliers, spare drivers, security guards etc

5.0 Project Implementation

Project implementation period April 2024 -April 2027

6.0 Planned Project Investment Cost

The project investment cost was estimated to be as following:

COST STRUCTURE US\$

Land and Buildings	5,000,000.00
Machinery & Equipment	15,000,000.00
Motor Vehicles	6,000,000.00
Furniture & Fixtures	15,000.00
Pre expenses	20,000.00
Others	15,000.00
Working Capital	9,000,000.00
TOTAL	35,050,000.00

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
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Local Equity	9,544,500	TANZANIA
Local Loan	NIL	NA
Foreign Equity	25,455,500	America and India
Foreign Loans	NIL	NA
Total Investment	35,050,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		50,000	50,000
Plant and machinery		NIL	NIL
Vehicles/Aircrafts		NIL	NIL
Furniture		NIL	NIL
Office equipment		NIL	NIL
Insurance Cover		NIL	NIL
Pre-operational expenses		25,000	25,000
Working sub-total capital		25,000	25,000
GRAND TOTAL		100,000	100,000

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8.0 Planned Employment Creation

The company planned to create employment to 70 Tanzanians and 10 foreigners; the details is summarized below:

8.1 Actual Employment created to date 0719081946

The company has employed 1 Tanzanians and 2 foreigners; the details is summarized below:

9.0 Challenges

- I. Delays in mobilizing shareholders equity for project investment
- II. Delays in acquiring project location and gold processing license
- III. Fluctuation of exchange currency
- IV. Lack of skilled specialized labour

8.0 The wayward

The board of directors have confidence with the Tanzania business environment and planning to implement the project has it was planned