

SALE AND PURCHASE AGREEMENT

This Sale and Purchase Agreement (the Agreement) is made and entered into on this 17th day of December 2024.

BETWEEN

TARANGIRE RESOURCES LIMITED a company incorporated under the laws of Tanzania with Certificate of Registration No. 147572891, Post Code 61305 Ward Kerege, Bagamoyo District, Bagamoyo, Pwani, Tanzania. Tel: +255754493594, Email. bensekela@gmail.com

(" hereinafter referred to as the Seller") on the one hand;

AND

NATURAL SELECTION MINING LIMITED, a company incorporated under the laws of Tanzania with Certificate of Registration No. 585565 P. O. Box 14113, Dar Es Salaam, Tanzania ("hereinafter referred to as the Buyer") on the other hand.

WHEREAS the Seller is a lawful holder of the two Prospecting Licenses Numbers: **PL11698/2021 and PL11699/2021** - Metallic Minerals (hereinafter referred to as the PLs) to prospect for Gold over an area located in Nyantimba, Chato, Geita, respectively description of which is shown on the table below:

S/N	PL Number	Size in sqkm	Location
1	PL11698/2021	0.39	Chato -Geita
2	PL11699/2021	32.49	Chato-Geita

WHEREAS the Buyer is desirous of purchasing the PLs the description of which is given in Annex A to the PLs and to carry on prospecting operations while abiding by the conditions stated in Annex B, Annex C and Annex D thereto.

WHEREAS the Seller agrees and warrants that it has the right and authority to sell the PLs

WHEREAS: Buyer agrees and warrants that is ready, willing and able to purchase the PLs on the terms and conditions stated in this Agreement

NOW, THEREFORE: In consideration of the promise and mutual covenants herein set forth, both parties agree to the terms and conditions as follows:

ARTICLE 1: PRICE AND TOTAL VALUE

It is mutually agreed that the total value of the PLs shall be United States Dollars Two Hundred Thousand (USD 200,000.00) only.

ARTICLE 2: PROCEDURES & PAYMENT TERMS

- 2.1 It is agreed that payment of the considerations shall be in two equal instalments.
- 2.2 USD 100,000.00 shall be paid immediately upon signing of the Agreement.
- 2.3 The second instalment of USD 100,000.00 shall be paid within three working days upon the Buyer securing original Licenses in its name.
- 2.4 Written receipts of all payments shall be signed and maintained at all times as evidence to the payments made.
- 2.5 That partial payments are accepted where agreed between parties.

ARTICLE 3: OUTSTANDING RENTS, FEES AND OTHER CHARGES

- 3.1 Parties agree that the Seller shall pay initial fees (preparation fees, application fees, transfer fees and any other statutory clearances required for the transfer of the PLs.
- 3.2 The Seller undertakes to pay all outstanding Annual rents on the PLs amounting to USD 14,620.50, or any outstanding rents, statutory charges, penalties etc. before the second instalment is paid. Should the Seller fail to pay, the same shall be deducted from the second instalment payment.

ARTICLE 4: NOTICES

Any and all notices required to be given by one party to the other party to the Agreement shall be in writing, and sending the same by certified/recorded post to the address or addresses as stated herein.

ARTICLE 5: SELLER'S BANKING DETAILS

Account name: TARANGIRE RESOURCES LIMITED

Bank Name: CROB BANK (TARANGIRE) LIMITED

TZS Account Number: 01500004X100

USD Account Number: 02500006YX100



Branch Name:

Swift Code:

ARTICLE 6: DEFAULT AND TERMINATION

- 6.1 In the event of either of the parties committing a material breach of any of the terms and conditions of the Agreement and such party remaining in default for 14 days after receipt by it of written notice from the other Party calling for such breach to be remedied, the Party delivering such notice shall be entitled to terminate this Agreement by written notice given to the other Party
- 6.2 Without prejudice to the foregoing provision, either Party may terminate this Agreement by giving the other Party notice of such termination if any or all of the following occurs:
- (a) If either party goes into either compulsory or voluntary liquidation (except for purpose of reconstruction or amalgamation) or if a receiver is appointed in respect of the whole or any part of its assets.
 - (b) If a Party engages in any conduct prejudicial to the Agreement.

ARTICLE 7: FORCE MAJEURE

- 7.1 Neither Party shall be liable for any delay in performing or failure to perform any of its obligations under the Agreement caused by events beyond its reasonable control ('Force majeure Event').
- 7.3 For avoidance of doubt in this Agreement "**force majeure**" shall mean any event beyond the reasonable control of either Party that shall cause or delay the performance of the Agreement and these shall include:
- (i) An act of God;
 - (ii) War or hostility whether declared or not;
 - (iii) Civil commotion or riot,
 - (iv) Earthquake, flood, fire or other natural disasters,
 - (v) Strikes, lockouts or other industrial action (other than among the parties' own employees), and
 - (vi) Any Government order prohibiting performance of this Agreement.
- 7.3 The Party claiming the **Force Majeure Event** shall promptly notify the other Party in writing of the reasons for the delay or stoppage (and the likely duration) and shall take all reasonable steps to overcome the delay or stoppage.



7.4 In the event of Force Majeure, loss if any shall lie where it falls.

7.5 A Party claiming the Force Majeure Event shall take all necessary steps to bring that event to a close or to find a solution by which this agreement may be performed despite the Force Majeure event.

ARTICLE 8: GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania, as may be in force from time to time.

ARTICLE 9: DISPUTE SETTLEMENT

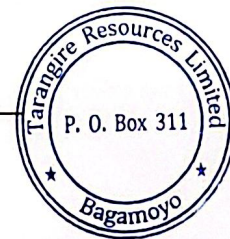
9.1 Any dispute or difference arising out of or relating to this agreement "herein dispute" shall be resolved by the parties amicably.

9.2 If the Parties are unable to resolve the dispute amicably either party may by notice to the other Party refer the dispute to arbitration in accordance with Arbitration Act.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed at Dar es Salaam in the manner and on the dates hereinafter shown.

SIGNED at Dar Es Salaam for and on behalf of
TARANGIRE RESOURCES LIMITED
by **TUMBO DAMIANI ISUTO** this
17th day of December 2024

[Handwritten signature]



Witness

Full Name: *Rebecca Mfuri*
Signature: *[Handwritten signature]*
Address: *P.O. Box 4590, Dar-es-Salaam*
Qualification: *Advocate*



SIGNED at Dar Es Salaam for and on behalf of the said
NATURAL SELECTION MINING LIMITED
by **HU YONGWEI** this 17th day of December 2024

[Handwritten signature]



Witness

Full Name: WANG JINHUA

Signature: 汪金华.....

Address:

Qualification:

A handwritten signature in black ink, consisting of stylized, overlapping characters that appear to be '汪' and '华'.