

## LEASE AGREEMENT

This Lease Agreement ("Agreement") is made on this 4th day of June, 2024.

BETWEEN:

**KISMA GOLD TZ LIMITED** represented by **ANIL KUMAR REDDY YERRAPAREDDY** of P.O. BOX 1970, Dar es Salaam region, Kinondoni District, Mkocheni Ward, Kilimanjaro Street, Plot number: 564, Block B, (hereinafter referred to as the "LESSEE")

AND

**MAGESA ALPHONCE ALLOYCE** the holder of National Identification Number (NIDA): 1977102937310000121 and **SAFARI KUZENZA MAPESA** the holder of National Identification Number (NIDA): 197001372150001127 (hereinafter collectively referred to as the "LESSOR")

WHEREAS, **MR. MAGESA ALPHONCE ALLOYCE** and **MR. SAFARI KUZENZA MAPESA** are the lawful owners of the land located at Mwakitolyo with registration plot number 6 having 20 ACRES area of land located at the Industrial Area, Shinyanga, Tanzania.

WHEREAS, the LESSOR desires to lease the aforementioned land to the LESSEE for the purpose of establishing and operating a gold processing plant and the extraction of gold.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The term of this Lease Agreement shall be for a period of THREE (03) years, commencing on 4<sup>th</sup> June 2024 and ending on 3<sup>rd</sup> June 2027. That the Lessor and the Lessee both have agreed that the Lessee will renew this Lease Agreement after the completion of every One (01) year.
2. That the Rent for the land shall be Tanzanian Shillings **THIRTY-SIX MILLION** (TZS 36,000,000/=) for the entire period of Three (03) Years, which is equivalent to Tanzanian Shillings **TWELVE MILLION** (TZS 12,000,000/=) for each Year, and on a monthly basis, the rent is equivalent to Tanzanian Shillings **ONE MILLION** (TZS 1,000,000).

The Lessee and the Lessor have agreed that the mentioned rent above shall be payable monthly, which amounts to a total of Tanzanian Shillings **ONE MILLION** (TZS 1,000,000/=) only.

3. The leased land shall be used exclusively for the purpose of processing gold minerals and related activities, including the construction and operation of a gold processing plant and the extraction of gold.
4. The Lessee shall not lease the said premises to another person without the consent of the Lessor.
5. The Lessor shall have the right to enter and inspect the leased premises when necessary.
6. The Lessee shall be responsible for maintaining the premises in good condition, and any damages shall be repaired promptly at the expense of the lessor
7. This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania. In the event of any dispute arising out of or in connection with this Agreement, or in the event that Any party to this contract breaches or violates the terms of this contract; the Law will take its course.

8. Either party, the Lessor or Lessee, reserves the right to terminate this lease agreement with One (01) month's written notice to the other party. Such notice shall be deemed effective upon receipt by the other party. In the event of termination, the terminating party shall remain responsible for fulfilling all obligations and payments due up to the effective termination date. The termination of this agreement shall not relieve either party of any liabilities accrued prior to the termination date.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SIGNED and DELIVERED by the said  
**KISMA GOLD TZ LIMITED** represented by  
**ANIL KUMAR REDDY YERRAPAREDDY** who are  
personally known to me or identified to me

by \_\_\_\_\_ the

Latter being known to be personally, in my  
presence this 04<sup>th</sup> day of June, 2024.

*Anil Kumar Reddy Yerrapareddy*

LESSEE



SIGNED and DELIVERED by the said  
**MAGESA ALPHONCE ALLOYCE**  
who is personally known to me or identified to me

by \_\_\_\_\_ the

Latter being known to be personally, in my  
presence this 04<sup>th</sup> day of June, 2024.

*Magesa Alphonce Alloyce*

LESSOR



SIGNED and DELIVERED by the said  
**SAFARI KUZENZA MAPESA** who is personally  
known to me or identified to me by

\_\_\_\_\_ the

Latter being known to be personally, in my  
presence this 04<sup>th</sup> day of June, 2024.

*Safari Kuzenza Mapesa*

LESSOR

