



Our Ref.: PAPAR/TIC/001/2024

Date: **21st June, 2024**

THE EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTER,
P.O. BOX 938,
DAR ES SALAAM. TANZANIA.

Dear Sir / Madam,

APPLICATION FOR THE TIC CERTIFICATE OF INCENTIVES.

Reference is made to the heading above,

We hereby humbly submit our application for registration of our Mining and Processing project for Certificate of Incentives to your good office.

We are a private locally registered limited liability company incorporated (in March 2024) and organized under the laws of United Republic of Tanzania, with our registered place of business located at Plot No.264, Bwiru Area, Mwanza, Tanzania.

Our main activities intends to procure modern machines and equipment that will enable medium to large scale production of gold. The planned production is targeted to produce from 8kg to 50kg of gold per month at a medium scale level. However, the machines to be procured has higher capacities and capable to produce more than 50Kg a month dependent on the gold mineralization /concentration

The company is seeking to accept a total Investment funding of **USD 7.0 million** for undertaking the project in form of a loan repayable in a period of 5 years with an interest of 12% per annum. During the third year, The Company will expand the project by investing further a total of **USD 2.5 million** for project expansion. This funding shall be sourced from the internal sources of the company. The project expansion plan will enable the company to produce more gold and hence be able to repay the funding in less time than what has been projected in the business plan.

The company projects to commence commercial production from Jan in 2026 by producing a monthly minimum of **8 Kg** of gold and shall be increased on monthly basis to reach the monthly target of **50 Kg** by the fourth quarter of the second year.



The company in another perspective shall contribute immensely in reducing unemployment. It shall employ engineers to manage the implementation of the projects and many day workers, whose increased incomes will increase their purchasing power and their contribution in raising the national per capital levels. It is expected that the company will also raise its contribution to the government coffers through tax and levies on its expected increase in profits and out of the payroll taxes

In this regards therefore we believe the requested Certificate of Incentive will assist the company to enjoy the benefits offered however the most important aspect is that the company will be able to execute the project works in a smooth flow and meet the business expectations.

In summary, the requested Certificate of incentive shall be economically viable and socially positive; the project shall be conducted in consideration of all environmental impact assessment and following all the required standards and control of the emit of toxic residues

It is our hope that our application will be approved.

Yours faithfully,



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Dotto Joseph Ibambasi.
Agent
Papar Mining Company Ltd.