



## **REGISTERED OFFICES**

**TANZANIA**  
MISSION STREET, 30TH FLOOR, PSSSF TWIN TOWERS,  
DAR ES SALAAM TANZANIA.

**UNITED KINGDOM**  
LONDON, CANARY WHARF

# TABLE OF CONTENTS

<b>APPLICATION LETTER</b> .....	1
<b>1. COMPANY PROFILE</b> .....	4
A. COMPANY OVERVIEW.....	6
B. MISSION AND VISION .....	6
C. HIGH TECH PROCESSING MACHINE .....	6
D. SOCIAL RESPONSIBILITY .....	5
E. TEAM AND EXPERTISE .....	7
F. REVENUE MODEL AND RISK MANAGEMENT .....	8
G. MARKET ANALYSIS .....	7
<b>2. FINANCIAL RECORDS</b> .....	10
A. MANAGEMENT PNL FROM SEPTEMBER 2023 TO MARCH 2024 AT NYARUGUSU, Shinyanga .....	8
B. OUR PLANT .....	9
C. BUSINESS PLAN .....	12
<i>i. Resource Availability</i> .....	12
<i>ii. Sensitivity Analysis on the Quality of Gold</i> .....	12
D. PROJECTED FINANCIAL INFORMATION .....	14
<i>i. Projected Profit and Loss Statement</i> .....	14
<i>ii. Projected Balance Sheet</i> .....	15
<i>iii. Cash Flow Statements</i> .....	15
<i>iv. Principal and Interest turn over</i> .....	15
E. LOAN REPAYMENT SCHEDULE .....	15
<b>3. ATTACHMENTS TO THIS LETTER</b> .....	20



# I. Company Profile

## a. Company Overview

Yayo Mining Limited, established in July 2021, is a Tanzanian mining company committed to modernizing gold processing for artisanal miners. The company is owned by Martine Mashauri Amani, Yayo Properties Ltd and Hilda Joseph Mushi. Yayo Mining Limited is well-positioned to introduce cutting-edge gold processing technologies to the artisanal mining sector in Tanzania.

### **Our Location**

We plan to build a 10 tons per hour (tph) Gold CIL plant and a 20 tph Gold tailings CIL plant in Insonda Village, Nyangh'wale district, Shinyanga region. Shinyanga is strategic as it contributes over 70% of Tanzania's gold production.

### **Company Background**

**Yayo Mining Limited** takes its name from the Swahili word "**Yayo,**" meaning '**Legendary or Mother**' symbolizing our mission to empower local miners. Our headquarters are in Dar es Salaam at Mission Street, 30th floor, PSSF Twin towers, our operations are in Shinyanga the leading gold-producing region in Tanzania.





## Director



### **Martine Mashauri Amani**

A native of Shinyanga, Tanzania, is a prominent figure in the gold mining industry. He owns and operates two gold processing plants in Shinyanga, the leading gold-producing region in the country. With a deep understanding of the local mining landscape and a commitment to advancing the industry, Martine has established a successful enterprise that significantly contributes to the artisan communities in Shinyanga”.





## **b. Mission and Vision**

### **Mission:**

To empower Tanzanian artisanal miners by providing access to state-of-the-art gold processing technology, significantly improving their productivity and profitability.

### **Vision:**

To become the leading provider of advanced gold processing solutions in Tanzania, fostering sustainable and profitable mining practices.

## **c. High Tech processing Machine**

### **Service Offering**

Yayo Mining Limited constructs state-of-the-art Carbon-in-Leach (CIL) gold processing plants and rents them to artisanal miners on a revenue-sharing basis. Our CIL plants achieve a gold recovery rate of **99%**, significantly higher than the **60%** recovery rate of traditional methods, and reduce processing time by **90%**.

## **d. Social Responsibility**





## e. Team and Expertise



### Happiness Nesvinga

An accomplished mining professional with over a decade of experience in the industry. Currently serving as the Chief Operations Officer at Nesch Mintech Tanzania Limited, Happiness oversees operations at the only ISO 17025:2005 accredited mineral and metallurgical laboratory in East Africa. Her extensive background in mining brings significant expertise and leadership to Yayo Mining Limited, where he plays a pivotal role in driving the company's operational excellence and strategic growth.



### Pauline Issack

Our esteemed HR and Office Administrator, having been a foundational member of the team since the company's inception. Immediately after graduating from the University of Dar es Salaam, Pauline joined our team and has been instrumental in shaping our workplace culture and operational efficiency. Her expertise spans across human resources management and office administration. Her commitment and longstanding service make her a central figure in our daily operations and long-term strategic planning.



### Ruwaida Manji

Distinguished Corporate Commercial Lawyer specializing in the dynamic sectors of mining, oil and gas, and energy, with a keen focus on corporate law, intellectual property (IP), and financial technology (FinTech). Over four years of demonstrated expertise in managing legal affairs within these industries, navigating regulatory intricacies, and ensuring compliance. Recognized Advocate of the High Court and Subordinate Courts in Tanzania, proficient in mainland Tanzania and Zanzibar jurisdictions.



### Muslim Sachoo

The financial professional excels in various sectors like financial institutions, construction, trading, manufacturing, and hospitality. They are known for managing tax audits, ensuring compliance, and financial reporting. Their strategic financial insights aid in risk management, stakeholder engagement, and organizational performance, showcasing versatility in finance.



### Musa Kiloba

Operations Manager, brings financial expertise from banking and Microfinance to optimise operational efficiencies and financial management. His academic background includes a Finance degree and CPA qualification from the University of Dar es Salaam.





## **f. Revenue Model and Risk Management**

### **Revenue Model**

We finance all operations, including ore transportation, chemical supplies, and processing costs. Post-production, we deduct all incurred costs and take a 20% commission from the gold produced. This model ensures that artisans face minimal upfront costs while benefiting from higher recovery rates and faster processing times.

### **Risk Management**

To safeguard our business:

- We conduct comprehensive laboratory testing of the ore before financing.
- We retain custody of the ore and the produced gold until payment is secured.
- We handle the sale of gold on behalf of the artisans, ensuring they receive fair market prices.





## g. Market Analysis

### Industry Overview

Tanzania is one of Africa's top gold producers, ranking fourth globally, with gold production increasing by 700% over the past 25 years (**Physical Gold**). The mining sector's contribution to the country's GDP rose to 7.3% by 2021, and 9.7 by 2023. And the government aims to elevate this to 10% by 2025 (**Business Insider Africa**) (**Mining**). Gold is Tanzania's leading foreign exchange earner, generating **\$2.7 billion** in exports in 2021 (**Business Insider Africa**) Approximately **80%** of the revenue generated from this sector is derived from gold, driven by rising gold prices, whose average price was **\$2,138.01 per ounce** between July 2023 and March 2024 compared to \$1,854 per ounce between July 2022 and March 2023. The prices for other metals such as silver registered an increase in price as well.

The mining sector has demonstrated consistent growth, making a 9% contribution to GDP in 2023 from 7.3% contribution in 2021, serving as the largest contributor to exports by value. The most exported mineral is gold which contributes **\$ 2,909 million** in foreign exchange income.

### Target Market

Our primary target market comprises artisanal miners in the Shinyanga region.

These miners will benefit from enhanced recovery rates, expedited processing times, and minimal upfront costs.

Other Locations in our planning are Singidia, Dodoma, Mbeya and Musoma. The company will compound its profits into generating more plants.

### Competitive Analysis.

Yayo Mining Limited's competitive edge includes:

- A superior gold recovery rate of 99%
- Comprehensive financing solutions for miners
- Robust expertise and extensive network in the mining industry
- Strategic location in Tanzania's premier gold-producing region





## 2. Financial Records

### a. Management PNL From September 2023 to March 2024 at Nyarugusu, Geita

Details	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
Quantity Of Gold Mined	3	5	7	9	7	5	7	43
Revenue from SIMPH Gold CIL plant - Ore	538,200,000	897,000,000	1,255,800,000	1,614,600,000	1,255,800,000	897,000,000	1,255,800,000	7,714,200,000
<b>Sale of Gold</b>	<b>538,200,000</b>	<b>897,000,000</b>	<b>1,255,800,000</b>	<b>1,614,600,000</b>	<b>1,255,800,000</b>	<b>897,000,000</b>	<b>1,255,800,000</b>	<b>7,714,200,000</b>
<b>Miner Share (at 85%)</b>	<b>329,469,894</b>	<b>549,116,490</b>	<b>768,763,086</b>	<b>988,409,682</b>	<b>768,763,086</b>	<b>549,116,490</b>	<b>768,763,086</b>	<b>4,722,401,814</b>
<b>Government Cost</b>								
Loyalty	32,292,000	53,820,000	75,348,000	96,876,000	75,348,000	53,820,000	75,348,000	462,852,000
Service Levy	16,146,000	26,910,000	37,674,000	48,438,000	37,674,000	26,910,000	37,674,000	231,426,000
Inspection	6,027,840	10,046,400	14,064,960	18,083,520	14,064,960	10,046,400	14,064,960	86,399,040
TRA	12,109,500	20,182,500	28,255,500	36,328,500	28,255,500	20,182,500	28,255,500	173,569,500
Logistics	33,529,660	55,883,100	78,236,340	100,589,580	78,236,340	55,883,100	78,236,340	480,594,660
<b>Operating Cost</b>								
Chemicals - Processing	17,706,780	29,511,300	41,315,820	53,170,340	41,315,820	29,511,300	41,315,820	253,797,180
Salaries	7,867,720	13,096,200	18,334,680	23,573,160	18,334,680	13,096,200	18,334,680	112,627,320
Electricity	13,401,180	22,335,300	31,269,420	40,203,540	31,269,420	22,335,300	31,269,420	192,083,580
F&B	3,229,200	5,382,000	7,534,800	9,687,600	7,534,800	5,382,000	7,534,800	46,285,200
Chemicals - Elution	7,104,240	11,840,400	16,576,560	21,312,720	16,576,560	11,840,400	16,576,560	101,827,440
Laboratory Fees	1,184,040	1,973,400	2,762,760	3,552,120	2,762,760	1,973,400	2,762,760	16,971,240
<b>Total Expenses</b>	<b>480,058,254</b>	<b>800,097,090</b>	<b>1,120,135,926</b>	<b>1,440,174,762</b>	<b>1,120,135,926</b>	<b>800,097,090</b>	<b>1,120,135,926</b>	<b>6,880,834,974</b>
<b>Profit Before Tax</b>	<b>58,141,746</b>	<b>96,902,910</b>	<b>135,664,074</b>	<b>174,425,238</b>	<b>135,664,074</b>	<b>96,902,910</b>	<b>135,664,074</b>	<b>833,365,026</b>





## b. Our Plant



Our production facility is strategically situated in Isonda, Shinyanga. This state-of-the-art plant has a capacity of 10 tons per hour (TPH) and is designed to operate efficiently for 20 hours each day. With this operational capacity, our plant is capable of generating up to **9 kilograms of gold per month**. This robust production capability underscores our commitment to increase the output and ensuring consistent, high-quality results.





## c. Business Plan



### i. Resource Availability

Raw Materials - The amount of gold obtained from a tonne of ore can vary significantly depending on various factors, including the ore grade, mining and extraction techniques, and efficiency of the refining process.

#### **Gold Ore**

Gold ore refers to a naturally occurring rock or mineral from which gold can be extracted. It is typically found in underground deposits or in placer deposits, which are formed by the erosion and deposition of gold-bearing sediments. Gold ore can vary in its composition and characteristics, but it generally contains varying concentrations of gold along with other minerals and elements. The process of extracting gold from gold ore typically involves various mining and processing techniques. This may include crushing and grinding the ore to reduce its size, followed by processes such as cyanidation, gravity separation, flotation, or smelting to separate and extract the gold from the other minerals present. The specific method employed depends on factors such as the type and grade of the ore, as well as economic and environmental considerations.

#### **Tailings (Marudio)**

Gold tailings are the residue or waste materials that remain after the extraction of gold from gold ore. These tailings consist of a mixture of water, crushed rock, and residual minerals or chemicals used in the extraction process. The composition of gold tailings can vary widely depending on the ore characteristics and the specific extraction methods employed.

#### **Our Current Target Location**

Our Plant is located at Isonda, Shinyanga, the second plant will also be built in Isonda, where there's an influx of artisans and high grade tailings. The Stockpiles is obtained from the Isonda mines and as well as tailing. Isonda has the most High-Grade tailings in all of Shinyanga.





## Photos of the Mining areas:



## Artisan Miners at Isonda Gold Mine Collecting Gold Ore





The number of tones available on surface stock Pile is in unlimited tones

This process does not include the mining of the Ore as the Ore is already available on the surface. This is a High-Grade Ore that was already mined previously but not processed due to lack of working capital by the partnering company.



# Ore Surface Stock Pile





The geological report below shows an impressive discovery of the content of gold obtain from the Nyarugusu, Shinyanga.



## ii. Sensitivity Analysis on the Quality of Gold

This section looks into how sensitive the Earning can be based on the quality of gold mined from the surface stock pile and the underground shaft.


### Sensitivity analysis on the Surface Stock Pile and Sensitivity analysis on the Underground Mining Shaft

Details	Amount in Million TZS				
	Sesativity	Current as per Projections	Minimum	Maximum	
<b>Grams PER Tonne</b>		<b>3</b>	<b>4</b>	<b>5.5</b>	<b>7.6</b>
<b>Net Cummulative cash Flow (Year 3)</b>		13,429	17,869	24,529	33,408
<b>Asset Value</b>		3,000	3,000	3,000	3,000
<b>Total</b>		16,429	20,869	27,529	36,408
<b>ROI</b>		548%	696%	918%	1214%






# Geological Report From the Ministry of Yayo Mining Minerals



Ministry of Minerals  
Geological Survey of Tanzania  
Geta Urban, P. O. Box 540, Geta, Tanzania  
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Email: gnt.geta@gst.go.tz



## ANALYTICAL REPORT

Lab Ref: 2023-140238  
Submitted by: MHOJA MUGUTA  
Received date: 20/02/24  
Reported date: 01/02/24  
Type of Sample: SOIL  
Sample condition: ACCEPTABLE  
# Samples: 4


Sample ID	Au	SO <sub>2</sub>	Al <sub>2</sub> O <sub>3</sub>	Fe <sub>2</sub> O <sub>3</sub>	P <sub>2</sub> O <sub>5</sub>	H <sub>2</sub> O	Cl	Fe <sub>2</sub> O <sub>3</sub>	SO <sub>2</sub>	Ca	Mg	K
MASANDA BAMA NO 1	0.38	15.34	1.06	17.76	<0.01	0.07	26.01	0.24	0.10	624	<0.01	971
CHINI BAMA NO 2	0.00	23.80	0.51	20.87	0.30	1.71	24.16	0.34	0.17	490	<0.01	481
MACHYIRA HARUNA	20.90	13.41	1.17	26.64	<0.01	0.07	26.40	0.01	4.81	1720	183	1700
KATI	20.65	20.42	1.00	19.56	0.27	0.44	25.10	0.04	<0.01	985	<0.01	284
Method Code	01.01	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02
Units	ppm	%	%	%	%	%	%	%	%	ppm	ppm	ppm
Detection Limit	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
METHOD	037	037	037	037	037	037	037	037	037	037	037	037

Sample ID	Zn	Cu	Co	Ti	Mn	Ba	Ta	Hg	Sr	Ni	Pb	Mg
MASANDA BAMA NO 1	19	58	88	87	<0.01	0	136	<0.00	42	<0.01	<0.01	0
CHINI BAMA NO 2	18	41	81	81	<0.01	<0.01	121	<0.00	82	<0.01	<0.01	<0.01
MACHYIRA HARUNA	<0.01	170	90	44	0	17	118	<0.00	189	100	<0.01	0
KATI	24	134	89	711	<0.01	<0.01	138	<0.01	71	<0.01	<0.01	0
Method Code	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02
Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limit	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
METHOD	037	037	037	037	037	037	037	037	037	037	037	037


Sample ID	Cr	U	V	Ca	W	Se	Hb	Sn	Pb	Cd	Sb	Tl
MASANDA BAMA NO 1	105	<0.01	162	<0.01	274	003	<0.00	<0.01	<0.00	<0.01	25	<0.01
CHINI BAMA NO 2	412	<0.01	80	<0.01	140	260	<0.00	<0.01	<0.01	0	00	<0.01
MACHYIRA HARUNA	014	<0.00	001	<0.01	302	481	<0.00	<0.01	23	140	79	<0.01
KATI	340	<0.00	384	<0.01	217	352	01	<0.01	171	001	000	<0.01
Method Code	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02	01.02
Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limit	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
METHOD	037	037	037	037	037	037	037	037	037	037	037	037


Sample ID	Be	Mo	Rb	Sc	Y
MASANDA BAMA NO 1	<0.01	<0.00	<0.00	<0.01	003
CHINI BAMA NO 2	<0.00	<0.00	<0.00	<0.01	000
MACHYIRA HARUNA	<0.01	<0.00	<0.00	<0.01	443
KATI	<0.01	<0.00	<0.00	<0.01	711
Method Code	01.02	01.02	01.02	01.02	01.02
Units	ppm	ppm	ppm	ppm	ppm
Detection Limit	0.01	0.01	0.01	0.01	0.01
METHOD	037	037	037	037	037

Management Signatory



Technical Signatory





04 JAN 2024  
P.O. Box 540, GETA

The aforementioned reports have been obtained from the Ministry of Minerals Geological Survey of Tanzania. These comprehensive documents provide detailed and highly encouraging data, indicating a promising future for miners in the Shinyanga region.

The reports highlight significant mineral deposits and favorable geological conditions, underscoring the region's potential for sustainable mining operations and economic growth. This optimistic outlook reaffirms the strategic importance of ongoing and future mining activities in Shinyanga, benefiting both local miners and the broader community.





## d. Projected Financial Information

### i). Projected Profit and Loss Statement – 3 years

Details	Y1	Y2	Y3
Sale of gold From 10TPH Gold CIP plant - Ore	19,740,240,000	39,480,480,000	39,480,480,000
Sale of gold From 20TPH Gold CIP plant Tailings	6,649,344,000	19,948,032,000	19,948,032,000
<b>Sale of Gold</b>	<b>26,389,584,000</b>	<b>59,428,512,000</b>	<b>59,428,512,000</b>
Miner Share (at 85%)	(17,778,797,785)	(39,069,723,326)	(39,069,723,326)
<b>Government Cost</b>			
Loyalty	(1,583,375,040)	(3,565,710,720)	(3,565,710,720)
Service Levy	(89,038,872)	(178,285,536)	(178,285,536)
Inspection	(296,796,240)	(594,285,120)	(594,285,120)
TRA	(593,592,480)	(1,188,570,240)	(1,188,570,240)
Logistics	(1,123,200,000)	(2,695,680,000)	(2,695,680,000)
<b>Operating Cost</b>			
Chemicals - Processing			
Salaries	(585,000,000)	(1,404,000,000)	(1,404,000,000)
Electricity	(260,000,000)	(592,800,000)	(592,800,000)
F&B	(416,000,000)	(1,092,000,000)	(1,092,000,000)
Chemicals - Elution	(124,800,000)	(249,600,000)	(249,600,000)
Laboratory Fees	(226,200,000)	(561,600,000)	(561,600,000)
Tailing Raw Materials	(52,000,000)	(93,600,000)	(93,600,000)
<b>Finance Cost</b>	(418,600,000)	(1,248,000,000)	(1,248,000,000)
Finance Cost - Loan	(216,666,667)	(313,333,333)	(153,333,333)
Finance Cost - Working Capital	(19,337,500)		
	<b>(236,004,167)</b>	<b>(313,333,333)</b>	<b>(153,333,333)</b>
<b>Total Finance Cost</b>	<b>(23,783,404,583)</b>	<b>(52,847,188,276)</b>	<b>(52,687,188,276)</b>
<b>Total Expenses</b>			
Profit Before Tax	2,606,179,417	6,581,323,724	6,741,323,724
Profit Before Tax Margins	<b>10%</b>	<b>11%</b>	<b>11%</b>
<b>Cash Flow Statement (Annually)</b>			
<b>Movement From Financing Activities</b>			
Loan From CRDB	3,000,000,000		
Repayment Of Loan	(500,000,000)	(1,000,000,000)	(1,000,000,000)
	<b>2,500,000,000</b>	<b>(1,000,000,000)</b>	<b>(1,000,000,000)</b>
<b>Movement From Investing Activities</b>			
10TPH Gold CIP plant - Ore	(1,000,000,000)		
20TPH Gold CIP plant - Tailings	(2,000,000,000)		
	<b>(3,000,000,000)</b>	-	-
<b>Cash and Cash Equivalent</b>			
Cash at the start of the year		2,106,179,417	7,687,503,141
Movement	2,106,179,417	5,581,323,724	5,741,323,724
<b>Cash at the end of the year</b>	<b>2,106,179,417</b>	<b>7,687,503,141</b>	<b>13,428,826,865</b>





## ii). Projected Balance Sheet

Details	Y1	Y2	Y3
<b>Fixed Assets</b>			
10TPH (tonnes per hour) Gold CIP plant - Ore	1,000,000,000	1,000,000,000	1,000,000,000
20TPH tonnes per hour) Gold CIP plant - Tailings	2,000,000,000	2,000,000,000	2,000,000,000
<b>Total Fixed Assets</b>	<b>3,000,000,000</b>	<b>3,000,000,000</b>	<b>3,000,000,000</b>
<b>Current Assets</b>			
Cash and Bank	2,106,179,418	7,687,503,150	13,428,826,890
<b>Total Assets</b>	<b>5,106,179,418</b>	<b>10,687,503,150</b>	<b>16,428,826,890</b>
<b>Equities and Liabilities</b>			
Retained Earnings	(2,606,179,417)	(9,187,503,141)	(15,928,826,865)
Bank Borrowing	(2,500,000,000)	(1,500,000,000)	(500,000,000)
<b>Total Equities and Liabilities</b>	<b>(5,106,179,417)</b>	<b>(10,687,503,141)</b>	<b>(16,428,826,865)</b>

Details	Y1	Y2	Y3	Total
Profit Before Tax	2,606,179,417	6,581,323,724	6,741,323,724	15,928,826,865
Principal	500,000,000	1,000,000,000	1,000,000,000	2,500,000,000
Interest	236,004,167	313,333,333	153,333,333	702,670,833
<b>Total Principal + Interest (PI)</b>	<b>736,004,167</b>	<b>1,313,333,333</b>	<b>1,153,333,333</b>	<b>3,202,670,833</b>
Principal + Interest (PI) Turnover (Number of Times)	<b>3.54</b>	<b>5.01</b>	<b>5.85</b>	<b>4.97</b>

## e. Loan Repayment Schedule

### Details of the loan

Details	Term Loan 1
Start date	July 2024 Gold
Purpose	Processing Plant TZS 3
Loan Amount (TZS)	Billion Reducing
Interest Type	Balance 17% per Annum
Interest Amount	36 Months
Loan Duration	





Details	Opening Balance	Pricipal	Interest	Closing Balance
Month 1	3,000,000,000		42,500,000	3,000,000,000
Month 2	3,000,000,000		42,500,000	3,000,000,000
Month 3	3,000,000,000		42,500,000	3,000,000,000
Month 4	3,000,000,000		42,500,000	3,000,000,000
Month 5	3,000,000,000		42,500,000	3,000,000,000
Month 6	3,000,000,000		42,500,000	3,000,000,000
Month 7	3,000,000,000	83,333,333	41,319,444	2,916,666,667
Month 8	2,916,666,667	83,333,333	40,138,889	2,833,333,333
Month 9	2,833,333,333	83,333,333	38,958,333	2,750,000,000
Month 10	2,750,000,000	83,333,333	37,777,778	2,666,666,667
Month 11	2,666,666,667	83,333,333	36,597,222	2,583,333,333
Month 12	2,583,333,333	83,333,333	35,416,667	2,500,000,000
Month 13	2,500,000,000	83,333,333	34,236,111	2,416,666,667
Month 14	2,416,666,667	83,333,333	33,055,556	2,333,333,333
Month 15	2,333,333,333	83,333,333	31,875,000	2,250,000,000
Month 16	2,250,000,000	83,333,333	30,694,444	2,166,666,667
Month 17	2,166,666,667	83,333,333	29,513,889	2,083,333,333
Month 18	2,083,333,333	83,333,333	28,333,333	2,000,000,000
Month 19	2,000,000,000	83,333,333	27,152,778	1,916,666,667
Month 20	1,916,666,667	83,333,333	25,972,222	1,833,333,333
Month 21	1,833,333,333	83,333,333	24,791,667	1,750,000,000
Month 22	1,750,000,000	83,333,333	23,611,111	1,666,666,667
Month 23	1,666,666,667	83,333,333	22,430,556	1,583,333,333
Month 24	1,583,333,333	83,333,333	21,250,000	1,500,000,000
Month 25	1,500,000,000	83,333,333	20,069,444	1,416,666,667
Month 26	1,416,666,667	83,333,333	18,888,889	1,333,333,333
Month 27	1,333,333,333	83,333,333	17,708,333	1,250,000,000
Month 28	1,250,000,000	83,333,333	16,527,778	1,166,666,667
Month 29	1,166,666,667	83,333,333	15,347,222	1,083,333,333
Month 30	1,083,333,333	83,333,333	14,166,667	1,000,000,000
Month 31	1,000,000,000	83,333,333	12,986,111	916,666,667
Month 32	916,666,667	83,333,333	11,805,556	833,333,333
Month 33	833,333,333	83,333,333	10,625,000	750,000,000
Month 34	750,000,000	83,333,333	9,444,444	666,666,667
Month 35	666,666,667	83,333,333	8,263,889	583,333,333
Month 36	583,333,333	83,333,333	7,083,333	500,000,000
Month 37	500,000,000	83,333,333	5,902,778	416,666,667
Month 38	416,666,667	83,333,333	4,722,222	333,333,333
Month 39	333,333,333	83,333,333	3,541,667	250,000,000
Month 40	250,000,000	83,333,333	2,361,111	166,666,667
Month 41	166,666,667	83,333,333	1,180,556	83,333,333
Month 41	83,333,333	83,333,333	(0)	(0)





## 3. Attachments to this letter

### a. Company Documents

- i. Certificate of incorporation
- ii. TIN Certificate
- iii. VAT Certificate
- iv. Processing License
- v. Business License (BRELA)
- vi. Contract with current license holders
- vii. CVS of Head of Departments

### b. Financial Records

- i. Audited Financial Statement for 2023
- ii. Management Report for 2024
- iii. Bank Statements for 2023 to date

### c. Collateral Documents

- i. Photos of the site
- ii. Value Report – Balance sheet
- iii. Land Documents
- iv. Geological report





Period	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10
Cumulative Cash Flows (Amount in M)	-	-	-	-	-	89	317	547	934	1,322
Monthly Cash Flows (Amount in Mill)	-	-	-	-	-	89	228	230	387	389

#### Financial Institutional Framework

Loan From CRDB	(3,000,000,000)									
Repayment Of Loan	Moratorium - 4 Months of Plant Installations					(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)
Finance Cost - Loan	Moratorium - + 2 Months					(38,888,889)	(37,777,778)	(36,666,667)	(35,555,556)	(35,555,556)
Working Capital and Repayment						390,000,000	(65,000,000)	(65,000,000)	(65,000,000)	(65,000,000)
Finance Cost - Working Capital						(5,525,000)	(4,604,167)	(3,683,333)	(2,762,500)	(1,841,667)

#### Plant

10TPH Gold CIP plant - Ore	1,000,000,000
20TPH Gold CIP plant - Tailings	2,000,000,000

#### Plant

Sale of Gold From CIP One			3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000
Sale of Gold From CIP Two					1,662,336,000	1,662,336,000

#### Cost Structure

Loyalty			(197,402,400)	(197,402,400)	(297,142,560)	(297,142,560)
Service Levy			(9,870,120)	(9,870,120)	(9,870,120)	(14,857,128)
Inspection			(32,900,400)	(32,900,400)	(32,900,400)	(49,523,760)
TRA			(65,800,800)	(65,800,800)	(65,800,800)	(99,047,520)
Logistics			(74,880,000)	(74,880,000)	(74,880,000)	(224,640,000)
Chemicals - Processing			(39,000,000)	(39,000,000)	(39,000,000)	(117,000,000)
Salaries			(20,800,000)	(20,800,000)	(20,800,000)	(49,400,000)
Electricity			(26,000,000)	(26,000,000)	(26,000,000)	(91,000,000)
F&B			(7,800,000)	(7,800,000)	(7,800,000)	(20,800,000)
Chemicals - Elution			(26,000,000)	(26,000,000)	(26,000,000)	(46,800,000)
Laboratory Fees			(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)
Tailing Raw Materials			(15,600,000)	(15,600,000)	(15,600,000)	(104,000,000)
Miners Share			(2,600,000)	(2,600,000)	(2,600,000)	(104,000,000)
			(2,377,778,338)	(2,377,778,338)	(3,255,810,277)	(3,255,810,277)

Period	Cumulative Cash Flows (Amount in M)	M11	M12	M13	M14	M15	M16	M17	M18
		1,713	2,106	2,565	3,025	3,487	3,949	4,412	4,877
Monthly Cash Flows (Amount in Mill)		391	393	459	460	461	462	463	465

#### Financial Institutional Framework

Loan From CRDB									
Repayment Of Loan	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)
Finance Cost - Loan	(34,444,444)	(33,333,333)	(32,222,222)	(31,111,111)	(30,000,000)	(28,888,889)	(27,777,778)	(26,666,667)	(26,666,667)
Working Capital and Repayment	(65,000,000)	(65,000,000)							
Finance Cost - Working Capital	(970,833)	-							

#### Plant

10TPH Gold CIP plant - Ore									
20TPH Gold CIP plant - Tailings									

#### Plant

Sale of Gold From CIP One	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000
Sale of Gold From CIP Two	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000

#### Cost Structure

Loyalty	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)
Service Levy	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)
Inspection	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)
TRA	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)
Logistics	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)
Chemicals - Processing	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)
Salaries	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)
Electricity	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)
F&B	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)
Chemicals - Elution	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)
Laboratory Fees	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)
Tailing Raw Materials	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)
Miners Share	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)





Period	M119	M120	M121	M122	M123	M124	M125	M126
<b>Cumulative Cash Flows (Amount in M)</b>	<b>5,343</b>	<b>5,809</b>	<b>6,277</b>	<b>6,746</b>	<b>7,216</b>	<b>7,688</b>	<b>8,160</b>	<b>8,633</b>
<b>Monthly Cash Flows (Amount in Mill)</b>	<b>466</b>	<b>467</b>	<b>468</b>	<b>469</b>	<b>470</b>	<b>471</b>	<b>472</b>	<b>473</b>
<b>Financial Institutional Framework</b>								
Loan From CRDB	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)
Repayment Of Loan	(25,555,556)	(24,444,444)	(23,333,333)	(22,222,222)	(21,111,111)	(20,000,000)	(18,888,889)	(17,777,778)
Working Capital and Repayment								
Finance Cost - Working Capital								
<b>Plant</b>								
10TPH Gold CIP plant - Ore								
20TPH Gold CIP plant - Tailings								
<b>Plant</b>								
Sale of Gold From CIP One	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000
Sale of Gold From CIP Two	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000
<b>Cost Structure</b>								
Loyalty	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)
Service Levy	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)
Inspection	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)
TRA	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)
Logistics	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)
Chemicals - Processing	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)
Salaries	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)
Electricity	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)
P&B	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)
Chemicals - Elution	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)
Laboratory Fees	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)
Tailing Raw Materials	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)
Miners Share	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)

Period	M129	M130	M131	M132	M133	M134	M135	M136
<b>Cumulative Cash Flows (Amount in M)</b>	<b>10,060</b>	<b>10,538</b>	<b>11,017</b>	<b>11,497</b>	<b>11,978</b>	<b>12,461</b>	<b>12,944</b>	<b>13,429</b>
<b>Monthly Cash Flows (Amount in Mill)</b>	<b>477</b>	<b>478</b>	<b>479</b>	<b>480</b>	<b>481</b>	<b>482</b>	<b>483</b>	<b>485</b>
<b>Financial Institutional Framework</b>								
Loan From CRDB	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)	(83,333,333)
Repayment Of Loan	(14,444,444)	(13,333,333)	(12,222,222)	(11,111,111)	(10,000,000)	(8,888,889)	(7,777,778)	(6,666,667)
Working Capital and Repayment								
Finance Cost - Working Capital								
<b>Plant</b>								
10TPH Gold CIP plant - Ore								
20TPH Gold CIP plant - Tailings								
<b>Plant</b>								
Sale of Gold From CIP One	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000	3,290,040,000
Sale of Gold From CIP Two	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000	1,662,336,000
<b>Cost Structure</b>								
Loyalty	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)	(297,142,560)
Service Levy	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)	(14,857,128)
Inspection	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)	(49,523,760)
TRA	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)	(99,047,520)
Logistics	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)	(224,640,000)
Chemicals - Processing	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)	(117,000,000)
Salaries	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)	(49,400,000)
Electricity	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)	(91,000,000)
P&B	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)	(20,800,000)
Chemicals - Elution	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)	(46,800,000)
Laboratory Fees	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)	(7,800,000)
Tailing Raw Materials	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)	(104,000,000)
Miners Share	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)	(3,255,810,277)





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GST/QAF 7.8.2  
Effective Date: 19/10/2022


## ANALYTICAL REPORT

Lab ref: 2023-24EX238  
Submitted by: MHOJA MAGUTA  
Received date: 3/1/2024  
Reported date: 4/1/2024  
#Samples: 4  
Pages: 2  
Type of Samples: SOIL  
Address: GEITA

Copy

Notes

Management Signatory

  
Ag. H G O



Technical Signatory



*Results in this analytical report pertain to the samples provided to this laboratory for preparation and/or analysis as requested by the client. Geological Survey of Tanzania Conditions of Service apply. This report may not be reproduced except in full, without written permission of the Laboratory. These results are in conformity with ISO/IEC 17025:2017 requirement*





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## ANALYTICAL REPORT

Lab Ref: 2023-24EX238  
Submitted by: MHOJA MAGUTA  
Received date: 3/1/2024  
Reported date: 4/1/2024  
Type of Samples: SOIL  
Sample condition: ACCEPTABLE  
# Samples: 4

Sample ID	Au	SiO <sub>2</sub>	Al <sub>2</sub> O <sub>3</sub>	Fe <sub>2</sub> O <sub>3</sub>	P <sub>2</sub> O <sub>5</sub>	MnO	Cl	As <sub>2</sub> O <sub>3</sub>	SO <sub>3</sub>	Ca	Sc	K
MASANJA RAMA NO 1	9.39	15.34	1.05	19.76	<0.01	0.07	26.01	0.24	0.18	624	<0.01	871
CHINI RAMA NO 2	8.50	23.89	1.51	20.87	0.30	2.71	24.16	0.34	0.17	490	<0.01	453
MACHIBYA HARUNA	30.90	13.41	1.17	26.64	<0.01	0.07	28.45	6.01	4.30	1720	123	3700
KATI	26.65	20.92	1.00	19.36	0.37	0.48	25.10	0.54	<0.01	595	<0.01	266
<b>Method Code</b>	<b>GLO1</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>
<b>Units</b>	<b>ppm</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>
<b>Detection Limit</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>
<b>METHOD</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>

Sample ID	Zr	Cu	Cs	Zn	Ag	Rb	Te	Hg	Sr	Ni	Pd	Mo
MASANJA RAMA NO 1	19	58	88	87	<0.01	5	136	<0.01	42	<0.01	<0.01	9
CHINI RAMA NO 2	18	45	65	81	<0.01	<0.01	132	<0.01	80	<0.01	<0.01	<0.01
MACHIBYA HARUNA	<0.01	101	90	44	9	17	118	<0.01	189	190	<0.01	5
KATI	24	151	89	211	<0.01	<0.01	134	<0.01	27	<0.01	<0.01	9
<b>Method Code</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>
<b>Units</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>
<b>Detection Limit</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>
<b>METHOD</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>

Sample ID	Cr	U	V	Cd	W	Ba	Nb	Sn	Pb	Co	Sb	Th
MASANJA RAMA NO 1	365	<0.01	162	<0.01	234	685	<0.01	<0.01	<0.01	<0.01	25	<0.01
CHINI RAMA NO 2	417	<0.01	199	<0.01	348	768	<0.01	<0.01	<0.01	3	29	<0.01
MACHIBYA HARUNA	414	<0.01	183	<0.01	362	481	<0.01	<0.01	22	549	29	<0.01
KATI	349	<0.01	154	<0.01	257	852	11	<0.01	129	<0.01	<0.01	<0.01
<b>Method Code</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>
<b>Units</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>
<b>Detection Limit</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>
<b>METHOD</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>

Sample ID	Se	Bi	Rh	Ir	Tl
MASANJA RAMA NO 1	<0.01	<0.01	<0.01	<0.01	689
CHINI RAMA NO 2	<0.01	<0.01	<0.01	<0.01	386
MACHIBYA HARUNA	<0.01	<0.01	<0.01	<0.01	465
KATI	<0.01	<0.01	<0.01	<0.01	752
<b>Method Code</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>	<b>GLO2</b>
<b>Units</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>	<b>ppm</b>
<b>Detection Limit</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>
<b>METHOD</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>	<b>GST</b>

- not analysed | - element not determined | I.S. insufficient | N.R. listed not received | \* Accredited

Management Signatory




Technical Signatory







	START MINERAL LABORATORY (SML)
	GEITA BRANCH
	LOCATION: ROMAN CATHOLIC CHURCH (JIMBON KANISA KATOLIKI)
	Mob: +255757242558
	Email: info@smlabs.com

DATE:13/12/2023

JOB NO: 2312,13,01	SAMPLE NO; 4
CLIENT NAME:MAGUTA JACKSON 1	SAMPLE TYPE; SOIL & ROCKS



### ANALYTICAL REPORT

S/N	SAMPLE IDS	Au ppm	Cu ppm
	SOIL		
1	MWALONI	7.87	10.85
2	PLANT	4.42	10.57
	ROCKS		
3	MACHIBYA	17.99	8.04
4	HARUNA	10.36	7.49

I	Sample type	Analysis method	Tolerance limit
A	Soil,core, rocks	Aqua regia digest, AAS Finish	Au ± 0.5ppm
B	Carbon	Aqua regia digest, AAS Finish	Au ± 50ppm
C	Solution		Au ± 0.1ppm

*Disclaimer; This result pertain ONLY to the sample brought for analysis to the laboratory.  
It should NOT be compared to any sample even from the same source.*

#### TECHNICAL STAFF

1	Lab tech	LEGED WISION	
2	Authorizer	PAILUNA SANKA	





	START MINERAL LABORATORY (SML)
	GEITA BRANCH
	LOCATION: ROMAN CATHOLIC CHURCH
	(JIMBON KANISA KATOLIKI)
	Mob: +255757242558
	Email: <a href="mailto:info@smlabs.com">info@smlabs.com</a>

DATE:13/12/2023

JOB NO: 2312,13,02	SAMPLE NO; 5
CLIENT NAME:MAGUTA JACKSON 2	SAMPLE TYPE; ROCKS

### ANALYTICAL REPORT

S/N	SAMPLE IDS	Au ppm	Cu ppm
1	KATI	13.49	60.87
2	CHINI 02	4.35	7.62
3	MASANJA 02	3.88	12.23
4	RAMA 02	7.98	13.28
5	RAMA 01	4.98	39.59

l	Sample type	Analysis method	Torelance limit
A	Soil,core, rocks	Aqua regia digest, AAS Finish	Au ± 0.5ppm
B	Carbon	Aqua regia digest, AAS Finish	Au ± 50ppm
C	Solution		Au ± 0.1ppm

*Disclaimer; This result pertain ONLY to the sample brought for analysis to the laboratory.  
It should NOT be compared to any sample even from the same source.*

#### TECHNICAL STAFF

1	Lab tech	LEGATA WILSON	
2	Authorizer	PAULINA SANKA	





**THE UNITED REPUBLIC OF TANZANIA**

**BUSINESS LICENCE**

**B.L. No: 20000071949**

*The Business Licensing Act No. 25 of 1972 (R.E. 2002)*

1. Issuing Office: **BUSINESS REGISTRATIONS AND LICENSING AGENCY**
2. Tax Identification No: **152-684-215**
3. License Issued to: **YAYO MINING COMPANY LTD** for the Business of: **Installation and Maintenance of Mining Equipment**
4. Business Location  
Region: **Dar Es Salaam**  
District: **Ihala Municipal Council**  
Ward: **Mchafukoge**  
Street: **MISSION STREET**
5. Principal / Branch: **Principal**
6. Amount of fee paid: **TZS 200000** Receipt No: **5225145** on: **29/07/2024**
7. New/ Renewal of Licence No: ..... Dated: .....
8. Date of Issue: **01/08/2024** Expiring Date: **01/08/2025**



*This digital copy does not require a signature authority*

**NOTE - This licence must be kept in a conspicuous position at the place of business. Any change in the particulars originally registered must be notified to the Licence Issuer.**





TANZANIA



**Certificate of Incorporation of a Company**

Section 15

**No: 152684215**

I HEREBY CERTIFY THAT

**YAYO MINING COMPANY LIMITED**

is this day incorporated under the Companies Act,  
2002 and that the Company is Limited.

**GIVEN** under my hand at Dar es Salaam this 15<sup>th</sup> day of  
**JULY TWO THOUSAND AND TWENTY ONE.**



ASST. REGISTRAR OF COMPANIES





TANZANIA



## Register of Companies Detailed information

**Information date and time:** 15/07/2022 17:22:20  
**Last update date and time:** 12/07/2022 18:10:00  
**Registration date and time:** 15/07/2021 12:23:01

1. <b>Status:</b>	Registered
2. <b>Incorporation number:</b>	152684215
3. <b>Company:</b>	<b>YAYO MINING COMPANY LIMITED</b>
4. <b>Company type:</b>	Private company Limited by shares
5. <b>Registered office:</b>	Region Dar Es Salaam, District Hala CBD, Ward Kisumu, Postal code 11104, Street Mission Street, Road Mission, Plot number 18, Block number E, House number -
6. <b>Contacts:</b>	Email: martinebilly77@gmail.com, Mob no/Tel no: 0688304874, P.O.Box: 75614
7. <b>Business activity:</b>	0161 - Support activities for crop production, Main activity 0163 - Post-harvest crop activities, Main activity 0164 - Seed processing for propagation, Main activity 0311 - Marine fishing, Main activity 0312 - Freshwater fishing, Main activity 0321 - Marine aquaculture, Main activity 0322 - Freshwater aquaculture, Main activity 0150 - Mixed farming, Main activity 0130 - Plant propagation, Main activity 0122 - Growing of tropical and subtropical fruits, Main activity 0125 - Growing of other tree and bush fruits and nuts, Main activity 0113 - Growing of vegetables and melons, roots and tubers, Main activity 0128 - Growing of spices, aromatic, drug and pharmaceutical crops, Main activity 0119 - Growing of other non-perennial crops, Main activity 0129 - Growing of other perennial crops, Main activity 4630 - Wholesale of food, beverages and tobacco, Main activity 4620 - Wholesale of agricultural raw materials and live animals, Main activity 4653 - Wholesale of agricultural machinery, equipment and supplies, Main activity 9609 - Other personal service activities n.e.c., Main activity 0910 - Support activities for petroleum and natural gas extraction, Main activity 0990 - Support activities for other mining and quarrying, Main activity 0810 - Quarrying of stone, sand and clay
8. <b>Directors / Directors in the country of origin:</b>	MARTINE MASHAURI AMANI MUSHI, Tanzania MARTIN AMANI CAPITAL LIMITED, Tanzania HILDA JOSEPH MUSHI, Tanzania
9. <b>Company secretary / Company secretary in the country of origin:</b>	MARTINE MASHAURI AMANI MUSHI, Tanzania
10. <b>Authorised share capital:</b>	50000000 TZS



- |                      |   |
|----------------------|---|
| 11. Class of shares: | Class Ordinary: 1000 shares, 500000 TZS/share, 500000000 TZS  |
| 12. Shareholders:    | MARTINE MASHAURI AMANI MUSHI Class Ordinary 60 shares taken<br>MARTIN AMANI CAPITAL LIMITED Class Ordinary 40 shares taken<br>HILDA JOSEPH MUSHI Class Ordinary 10 shares taken |

Information ordered by: DANIEL MWAKIMI

NOTE. Information printed from the Register of Company is true and complete as per extract generation date and time. Please be advised to refer to the Online Registration System at BRELA ([ors.brela.go.tz](http://ors.brela.go.tz)) for an up-to-date information regarding given Company.



Princ. Asst. Registrar of Companies

