

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 12954/2024

GRANTED PURSUANT TO SECTION 32 OF THE MINING ACT, CAP. 123

WHEREAS **M/S Movingfert Egypt For Import and Export Company Limited** of **P.O. Box 231 Dar es Salaam, Tanzania** has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 31 of *The Mining Act, Cap. 123*;

I, Eng. Ramadhani M. Lwamo **ACTING EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 32 of *The Mining Act, Cap. 123* hereby grant to **M/S Movingfert Egypt For Import and Export Company Limited** (hereinafter called the Licensee) a **Prospecting Licence - Energy Minerals**, to prospect for **Coal**, in **Ludewa, Mbinga** Districts, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this 02nd day of September 2024



Eng. Ramadhani M. Lwamo
ACTING EXECUTIVE SECRETARY



Certified as True Copy of the Original
Peter Elibariki Makundi
Advocate, Notary Public & Commissioner
for Oaths
Sign:
Date: 17/10/2024

AGREEMENT FOR THE SALE OF PROSPECTING MINING LICENCE

THIS AGREEMENT is made this 13th day of AUGUST 2024

BETWEEN

YUSSUF SULUHU HASSAN, HIMID JUMA DIDI, MDIMI JOEL MHANAYA, SAID SEIF ADBALLA, MUKRIM YUSSUF SULUHU, SAID MAKOTA, YUSRA YUSSUF SULUHU as joint owners of P.O Box address 45128, Dar es Salaam, (herein after referred as "VENDORS") which expression shall mean and includes its successors, assignees and affiliates) of one part

AND

MOVINGFERT EGYPT FOR IMPORT AND EXPORT COMPANY LIMITED a limited Company of P.O Box 32099 Dar es Salaam (herein after referred as "PURCHASER") which expression shall mean and includes successors, assignees and affiliates) of the other part.

WHEREAS:

- A. That, Vendors are lawful holder of the mineral rights registered under Prospecting Mining Licenses PL/29272/2024 for commodities named Coal located at Lyombo, Mbuyula Ward in Mbinga District in Ruvuma Region covering "7,4485 square kilometres" (hereinafter called the "THE PROPERTY").
- B. AND WHEREAS the Vendors are desirous of selling and Purchaser is desirous of buying Prospecting Mining Licenses PL/29272/2024 as mentioned on above at agreed price of one hundred thousand US Dollar only (100,000 USD).
- C. AND WHEREAS: Vendor and purchaser after obtaining independent legal opinion have agreed to enter into the sale agreement and to be bound by the terms and conditions as set forth herein under this agreement.

NOW THEREFORE THIS AGREEMENT WITNESS AND PARTIES AGREE AS FOLLOWS: -

SUBJECT MATTER

- a. That, the Vendors are hereby sells mineral rights registered under Prospecting Mining Licenses PL/29272/2024 for commodities named Coal located at Lyombo, Mbuyula Ward in Mbinga District in Ruvuma Region covering 7,4485 square kilometres (hereinafter called the "THE PROPERTY"). (hereinafter called the "THE PROPERTY").
- b. The said property herein is a bare land with trees and green gras growing over the land with no permanent building over it and the Purchaser has agreed to buy the licence as it is for now.

CONSIDERATION AND MODE OF PAYMENT

- a. That, the parties hereby agreed that the Contract price shall One hundred thousand US Dollar only (100,000 USD) paid into two installments.
- b. The amount shall be paid in two installments the first amount of Twenty-five thousand US Dolar 25,000 USD shall be made on the day of signing this agreement and the remaining amount of Us Dollar 75,000 USD shall be made after issuance of Prospecting Mining Licence in the Purchasers name.
- c. That joint owners solemnly agreed the price to be paid to the following bank account in the name of one of the joint owners as stated bellow.
- d. The purchase price shall be paid to the following Bank account:

Bank Name: - PEOPLE'S BANK OF ZANZIBAR (PBZ BANK PLC)

Bank Account No: - 0840063001

Account Name: - YUSSUF SULUHU HASSAN

Branch: - PBZ HEAD OFFICE

Swift code: - PBZATZTNWK

Branch Code: - NWK

ENTIRE AGREEMENT

- a. This Contract sets out the entire agreement between the parties hereto, in relation to the terms set out herein, and supersedes all prior discussions statements representation and undertakings between them or their advisors.
- b. This Contract may not be amended, modified or superseded unless expressly agreed to in writing by both parties.

TRANSFER OF OWNERSHIP

- a. The Vendors shall sign this agreement shall process the original documents of ownership of the prospecting mining licence in its name before its transferred to the Purchaser.
- b. That, upon receive of initial payment, Vendors guaranteed the purchaser to secure the licence and afterward shall affect the transfer of ownership to the Purchaser after the remaining balance is paid.

PAYMENT OF TAX, FEES AND DUTY

- a. That, the Vendor shall pay registration fee and other tax in processing prospecting mining licence in the government office and all other outgoings or charges (if any) payable.
- b. That after issuance of prospecting mining licence in the vendors names, parties agreed to share equally payment of Capital Gain Tax (3%) and Stamp Duty Tax (1%) while transferring the licence to the Purchaser.

THE VENDORS WARRANTS THAT

- a. It has good market and that the licence or property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature whatsoever and that has the mandate to sell it to purchaser.
- b. The mining site is survey, already applied in the portal pending final process for the grant of prospecting licence to Vendors.
- c. The execution or completion of this agreement or performance of its terms will not result in any breach of any agreement to which the Vendors is a party or of any Court order.
- d. Vendors, as to his best knowledge, is not aware of any encroachment by the Property onto any neighboring property; and
- e. Vendors guarantee that is not aware of any intended expropriation or reallocation of the Property or any portion of it.
- f. That Vendors undertake to take full responsibility incase of any default on its party including return back the money only when the property resale, created a charge, lease or any encumbrance thereto in the process of preparation of derivative right or grant of ownership to the Purchaser.

TERMINATION AND BREACH

- a. In the absence of force majeure and in the event of either party failing to perform its obligation in terms of this agreement this will constitute a material of this agreement and either party shall be entitled to terminate this agreement.
- b. Such termination will not prevent the terminating party from exercising its right in the law or in term of this agreement against the defaulting or a breaching party. and shall not relieve either party of any of its liability and obligation that may have been incurred before the termination of the agreement.

LAW GOVERNING

That, this agreement shall be governed by the Laws of the United Republic of Tanzania.


IN WITNESS WHEREOF the parties hereto have duly executed these presents on the days and in the manner hereinafter appearing.

SIGNED and DELIVERED in my presence by the said YUSSUF SULUHU HASSAN who is known to me personally this 13 day of 03 2024



Vendor-I

In witness of;

Name: Mlemebe Shabani
 Signature: 
 P.o Box: 45128 DSM
 Qualification: Advocate




SIGNED and DELIVERED in my presence by the said HIMID JUMA DIDI who is known to me personally this 13 day of 03 2024



Vendor-II

In witness of;

Name: Mlemebe Shabani
 Signature: 
 P.o Box: 45128 - DSM
 Qualification: Advocate



SIGNED and DELIVERED in my presence by the said MDIMI JOEL MHANAYA who is known to me personally this 13 day of 03 2024



Vendor-III

In witness of;

Name: Mlemebe shabani

Signature: [Signature]

P.o Box: 45128- DSM

Qualification: Advocate



SIGNED and DELIVERED in my presence by the said SAID SEIF ADBALLA who is known to me personally this 13 day of 08 2024

[Signature]
Vendor-IV

In witness of;

Name: Mlemebe shabani

Signature: [Signature]

P.o Box: 45128- DSM

Qualification: Advocate



SIGNED and DELIVERED in my presence by the said MUKRIM YUSSUF SULUHU who is known to me personally this 13 day of 08 2024

[Signature]
Vendor-V

In witness of;

Name: Mlemebe shabani

Signature: [Signature]

P.o Box: 45128- DSM

Qualification: Advocate



SIGNED and DELIVERED in my presence by the said SAID MAKOTA who is known to me personally this 13 day of 09 2024

[Signature]
Vendor-VI

In witness of;

Name: Mlemebe shabani


Signature: [Signature]

P.o Box: 45128- DSM

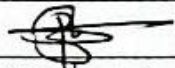
Qualification: Advocate



SIGNED and DELIVERED in my presence by
the said YUSRA YUSSUF SULUHU
who is known to me personally
this 13 day of 08 2024


.....
Vendor-VII

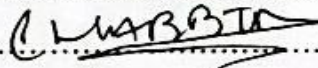
In witness of:

Name: Mkenbe Shabani
Signature: 
P.o Box: 45128 - DSM
Qualification: Advocate



SEALED with the COMMON SEAL of MOVINGFERT
EGYPT FOR IMPORT AND EXPORT COMPANY
LIMITED at Dar es Salaam and DELIVERED in
our presence this 13th day of Aug 2024

Purchaser's Seal

Name: CHABBITR AKBARALY
Signature: 
Qualification: Co. Representative

In witness of:

Name: PETER MAKUNDI
Signature: 
Qualification: Advocate




Certified as True Copy of the Original
Peter Elibariki Makundi
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 17/10/2024