

THE COMPANIES ACT
(CAP. 212)
COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MORANI GOLD MINING LIMITED

Incorporated this day of 2024

DRAWN BY:

Magna Attorneys,
Office no. 1-09,
Tanzanite Building,
Chole Road, Masaki,
P.O Box78672,
Dar Es Salaam,
TANZANIA.

**THE COMPANIES ACT
ACT NO. 12 OF 2002**

COMPANY LIMITED BY SHARES



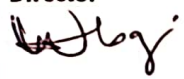


MEMORANDUM OF ASSOCIATION

OF

MORANI GOLD MINING LIMITED

1. The name of the Company is **MORANI GOLD MINING LIMITED**.
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The Purpose of which the Company is established is to carry on business as a **general commercial company pursuant to section 7 of the Companies Act No. 12 of 2002** and without limitation to;
 - 3.1 To carry on mining and mineral processing activities.
 - 3.2 To trade on minerals and chemicals.
 - 3.3 To export any other minerals deemed suitable for trading by the company.
 - 3.4 To carry on all related mineral activities.
 - 3.5 To import equipment for mineral extraction activities.
 - 3.6 To do all such other things as may be deemed incidental or conducive to the attainment of the Company objects or any of them.
4. The liability of the members is limited.
5. The authorized share capital of the Company is **Tanzanian Shillings Five Hundred Million (Tshs. 500,000,000)** only divided into **One Thousand (1000) Ordinary Shares of Tanzanian Shillings Five Hundred Thousand (Tshs. 500,000)** each with such rights privileges or conditions as may be determined by or accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner s may for the time being be provided by the regulations of the company.

We, the several persons whose names addresses are subscribed, are desirous of being formed in pursuance of this Memorandum of Association and we agree to take the number of share capital of the company set opposite our respective names.

Names, Postal Addresses And Description	Number of Shares taken by each Subscriber	Signature of Subscribers
Talis Mining Services Limited, Block E, River Court, 6 St Denis Street, Port Louis, Mauritius.	550	AMAL ARPUN AUTAR Director  PETRONELLA JOHANNA KRUGER Director 
Matondo Gold Processing Plant Limited, P.O. BOX 25333 DAR ES SALAAM	370	WILSON TWINE MUTABUZI Director  DEOGRATIUS BUGOMOLA KUMALIJA Director 
Kinjekitile Ngombale Mwiru P.O. BOX 25333 DAR ES SALAAM	80	
Total Subscribed Shares	1000	

Dated at26.....This.....day of.....07.....2024.

WITNESS to the above Signatures:

Full Name: SIMON PATRICK

Signature: 

Postal Address: P.O. Box 78622

Qualification: NOTARY PUBLIC



**THE COMPANIES ACT,
ACT NO. 12 OF 2002**

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MORANI GOLD MINING LIMITED

PRELIMINARY

1. In these regulations: -

“The Act” means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly: -
 - 2.1 The right to transfer shares is restricted in manner hereinafter prescribed.
 - 2.2 The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where to or more persons hold one or more shares in the company jointly, they shall for the purpose of this regulation be tested as a single member.
 - 2.3 Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - 2.4 The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason there of refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
 - 4.1 Subject to Directors' approval, any member may transfer his/her shares to anyone who is desirable in the interest of the Company.
5. Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
6. Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such

shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

7. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.

The regulation of Companies Act shall apply to the follow variations: -

- 7.1 A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- 7.2 Two members, present either personally or by proxy shall form a quorum.
- 7.3 Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

8. DIRECTORS

- 1. Teddy Ladislaus Patrick.**
- 2. Wilson Twine Mutabazi.**
- 3. Kinjekitile ngombale mwiru.**

- 8.1 Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.

The following persons shall be the first Directors of the company: -

9. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
10. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
11. A resolution in writing signed by all Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
12. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

13. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the

time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

14. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
15. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

16. The office of a Director shall be vacated if the Director;
 - (a) Becomes bankrupt; or
 - (b) Is found to be a lunatic or becomes of unsound mind; or
 - (c) Resigns his office by notice in writing to the Company;
 - (d) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

S E A L

17. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

18. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
19. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

20. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

21. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is liability.

ALTERNATION OR ADDITION

22. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.



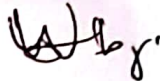


INDEMNITY

23. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

ARBITRATION

24. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

We, the several persons whose names and addresses are subscribed, are desirous of formed into a company, In pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite.

Names, Postal Addresses And Description	Number of Shares taken by each Subscriber	Signature of Subscribers
Talis Mining Services Limited, Block E, River Court, 6 St Denis Street, Port Louis, Mauritius.	550	AMAL ARPUN AUTAR Director  PETRONELLA JOHANNA KRUGER Director 
Matondo Gold Processing Plant Limited, P.O. BOX 25333 DAR ES SALAAM	370	WILSON TWINE MUTABUZI Director  DEOGRATIUS BUGOMOLA KUMALIJA Director 
Kinjekitile Ngombale Mwiru P.O. BOX 25333 DAR ES SALAAM	80	
Total Subscribed Shares	1000	

Dated this 26 day of 07 2024

WITNESS to the above Signatures:

Full Name: SIMON PATRICK

Signature: 

Postal Address: P.O. Box 7867

Qualification: NOTARY PUBLIC

