

# CONTRACT OF

THIS CONTRACT is entered this ..... day of ....., 2025

## BETWEEN

### **Magnetic Gravity Technology GB Enterprises Ltd**

Region Dar Es Salaam, District Ilala CBD, Ward Mchafukoge,  
Postal code 11105, Street SAMORA, Road SAMORA, Plot  
number 117, Block number 145, House number ILA/SM/145


Director **OVCHAROV IGOR** [who will hereinafter be referred to as the  
"INVESTOR") on one hand;

## AND

**JOSEPHAT MUNIKO MWITA** a natural person, citizen of Tanzania with passport  
number AB043424, of P.O. Box 72222 Dar es Salaam, [ who will hereinafter be  
referred to as the "OWNER" the expression which shall where the context so  
admits include his successors and assignees] on the other hand;

## RECITALS

- A. The owner is a sole and beneficial owner of the Mining License number ML 430/2011 which is clearly described in the 'Schedule A' [hereinafter referred to as the "Property"] attached hereto and forming part of this Contract.
- B. Tailings are unprocessed remains from previous mining activities with grades of gold possible of being extracted using certain processing methods [hereinafter referred to as "Tailings"]. The said tailings are found on the land owned by the Owner and legally possessed under the above-mentioned Mining License. The tailing dumps located at Mirito Village at Tarime District.
- C. The investor desirously made an offer to the Owner to invest in reprocessing the old Tailings dumps on his Mining License in order to recover gold.
- D. The owner desirously agreed to the offer hence this Contract.

  
Certified as True Copy of the Original  
**Paul Joseph Mbuya**  
Advocate, Notary Public & Commissioner  
for Dar es Salaam  
Date: 26-08-2025

**HENCE THIS CONTRACT WITNESSETH AS FOLLOWS:**

**1. SUBJECT OF THE CONTRACT**

1. The subject matter of this Contract is the re-processing of tailings found on the Owner's property owned as per the Mining License mentioned above, in-order to extract gold.

1. That the investor shall supply several equipment including but not limited to **Vibroscreens, centrifugal Concentrators, Separators, Vibromilles, Conveyor belt, shaking table, Oven, wheel loader, excavator, lab equipment and power shall be provided by the 250 KW Generator** which will all be used to reprocess the tailings.

1. That the equipment will form part of the investor's investment and it shall be the duty of the investor to install and operate the same on the property of the owner.

1. For the avoidance of doubt, it is hereby declared that this contract shall not deny the owner's right to prospect, explore and mine gold within the owner's property at any time during the existence of this contract.


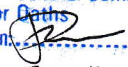
1. Furthermore, it is hereby declared that this Contract, does not in anyway, entitle the Investor the right to prospect, explore or mine gold within the Owner's property.

**1. OBLIGATION OF THE PARTIES**

Therefore parties shall have the following obligations under this Contract:

**1. Obligations of the Owner;**

1. The owner shall maintain the Mining License in good standing manner with the Ministry of Energy and Minerals and other government Regulatory Authorities connected with the property and object of this Contract by adhering to all the terms and conditions required by law.
2. The Owner warrants that there are no hidden interests or encumbrances of the dump.

  
Certified as True Copy of the Original  
**Paul Joseph Mbuya**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign:   
Date: 24.08.2023

3. Subject to this Contract, the Owner shall give the Investor exclusive right to reprocess the tailings and extract gold from the same for the period to be stated hereunder.

**1. Obligations of the Investor;**

1. The investor shall provide equipment such as **crasher, Vibroscreens, centrifugal Concentrators, Separators, Vibromilles, Conveyor belt, shaking table, Oven, wheel loader, excavator, lab equipment and power shall be provided by the 250 KW Generator** which will all be used to reprocess the tailings.
  2. The investor shall be liable for all running costs and expenses for this project including predevelopment and development of equipment to be installed and operated in tailing retreatment and extraction of gold on the property.
1. The investor shall exercise this right granted to him by the Owner by adhering to the laws and regulations governing mineral extraction activities and environmental protection and conservation imposed by the relevant Ministry (ies) and Departments of the United Republic of Tanzania on the Mining License.

**1. SHARES AND DISTRIBUTION OF PROFIT**

1. The Investor shall receive 60% (Sixty percent of net value) while the owner will receive 40% (Fifty percent net value) of all gold and any other minerals extracted from the cyanide tailings processing project.
2. The Investor shall receive 50% (Fifty percent of net value) while the owner will receive 50% (Fifty percent of net value) and any other minerals extracted from the tailings processing project.

2. All costs for this Project shall be the sole responsibility of the investor.

**DURATION OF THIS AGREEMENT.**

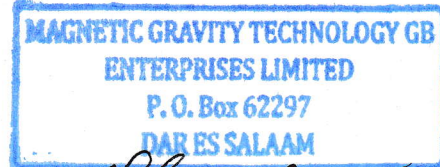
This is Six (6) years agreement automatically renewable at the time of its expiry, unless any of the parties notifies the other in writing of its intention not to so renew the same three (3) months before the expiry of the agreement.

**DISPUTES AND ARBITRATION**

1. This Agreement shall be governed by laws of Tanzania and if any disputes arise, the parties shall firstly resolve into amicable ways.

**IN WITNESS** whereof the parties herein have signed this Agreement on the day, month, year and manner herein below appearing:

**SIGNED and DELIVERED** by the said }  
**OVCHAROV IGOR** On behalf of the Co. }  
Who is known to me personally/identified }  
to me by \_\_\_\_\_ }  
the latter being known to me personally }  
This \_\_\_\_\_ day of \_\_\_\_\_ }



*Abraja*  
\_\_\_\_\_  
**INVESTOR**

**BEFORE ME:**

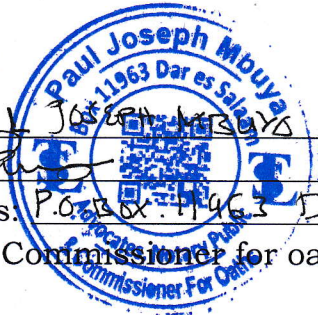
Name: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Postal Address: \_\_\_\_\_  
Qualification: Commissioner for oaths

**SIGNED and DELIVERED** by the said }  
**JOSEPHAT MUNIKO MWITA** }  
Who is known to me personally/identified }  
to me by \_\_\_\_\_ }  
the latter being known to me personally }  
This 26<sup>th</sup> day of AUG 2025 }

*Josephat*  
\_\_\_\_\_  
**OWNER**

**BEFORE ME:**

Name: Paul Joseph Mbuya  
Signature: *Paul Joseph Mbuya*  
Postal Address: P.O. Box 11963 Dar es Salaam  
Qualification: Commissioner for oaths



certified as True Copy of the Original  
Paul Joseph Mbuya  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: *Paul Joseph Mbuya*  
Date: 26-08-2025