

# BUSINESS PLAN – GOLD MARINE TANZANIA LIMITED

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Registered Office:  
Toure Drive Road, Oyster Bay  
Plot 344, Dar es Salaam, Tanzania

## 1. Introduction

This feasibility study report is prepared for GOLD MARINE TANZANIA LIMITED, hereinafter referred to as “GMTL”. The company intends to invest in the modernization, expansion, and integrated operation of Kigoma Port (Lake Tanganyika) and Malindi Wharf (Zanzibar), creating a dual-port logistics network that connects inland and coastal transport corridors across East and Central Africa.

The integrated project will improve capacity for handling mineral exports (copper, lithium, gold), bulk cargo, and containerized goods. It will directly enhance trade corridors between DRC, Burundi, Rwanda, and Tanzania, linking them to international markets via the Indian Ocean.

This report is based on first-hand market studies and investment data provided by the project promoters. It also emphasizes the broader economic and social benefits that will accrue to Tanzania through employment creation, infrastructure modernization, and trade facilitation.

## 2. Company Registration

GOLD MARINE TANZANIA LIMITED has been registered with the Registrar of Companies on 2nd of December 2024 as a limited liability company with an authorized share capital of TZS 1350000000. The registration number of the company is 180115692.

The company is a subsidiary of Zijin (Singapore) International Mining PTE Ltd., part of Zijin Mining Group Co., Ltd., and is dedicated to providing world-class marine and inland logistics solutions in Tanzania.

### 3. The Project

Over the next 5–10 years, regional trade and export volumes are projected to increase significantly:

- Copper, cobalt, and gold exports from DRC expected to exceed 3 million tons annually.
- Lithium concentrate production from Manono region projected at 1–2 million tons per year.
- Coal imports and agricultural exports are also expected to grow rapidly.

Given these projections, GMTL will integrate the Kigoma Port modernization project (USD 75 million) with the Malindi Wharf expansion project (USD 80 million) into one coordinated logistics network, enabling seamless inland-to-sea connectivity.

This integrated project aligns with the Tanzania National Five-Year Development Plan III and the Transport Sector Investment Programme, contributing to Tanzania's role as a regional trade and logistics hub.

### 4. Project Location & Inputs

- Kigoma Port (Lake Tanganyika): Serves as the main inland water port connecting Tanzania to Burundi and DRC. Investments will focus on pier expansion, cranes, ICT systems, and improved storage facilities.
- Malindi Wharf (Zanzibar): Serves as a coastal transshipment hub for trade with Asia, Middle East, and Africa. Investments will focus on modern container handling equipment, warehouse facilities, and ICT systems.

Key Inputs:

- Infrastructure works (civil, hydraulic, quayside development)
- Loading/unloading equipment (cranes, forklifts, trucks, ICT)
- Power, water, communication, and fire-safety systems
- Training, staffing, and digital logistics systems

### 5. The Market & Demand

The demand for efficient port infrastructure in Tanzania is driven by:

- Mineral Exports: DRC copper, cobalt, and lithium exports through Kigoma → Dar es Salaam/Zanzibar → International markets.
- Regional Trade: Burundi and Rwanda agricultural exports (tea, coffee, grains) requiring reliable inland shipping.
- Imports: Coal, fertilizers, construction materials, and consumer goods.
- Strategic Positioning: Malindi provides international connectivity, while Kigoma anchors inland logistics.

By integrating Kigoma and Malindi, GMTL will:

- Reduce transportation costs by 15–20%.
- Increase Tanzania's role as a bridge between Central and East Africa.
- Capture growing mineral and agricultural trade flows.

## 6. Manpower

The project will create substantial employment:

- Kigoma Port: 200+ direct jobs (skilled, semi-skilled, unskilled)
- Malindi Wharf: 250+ direct jobs
- Indirect employment: Over 2,000 opportunities in transport, supply chain, and services

GMTL is committed to local employment policies, with expatriates hired only where necessary. Training programs and technology transfer will strengthen local workforce capacity.

## 7. Cost of the Project & Means of Finance

Total Project Cost: USD 155 million

- Kigoma Port Investment: USD 75 million
- Malindi Wharf Investment: USD 80 million

Breakdown:

1. Civil works & Pier extensions – USD 55m
2. Equipment procurement (cranes, trucks, ICT) – USD 60m
3. Buildings & Warehouses – USD 15m
4. ICT systems, fire & safety, communication – USD 10m
5. Pre-operating costs – USD 5m
6. Initial working capital – USD 10m

Means of Finance:

- Equity (Zijin/partners): 30% (~USD 46.5m)
- Loans (DFIs/commercial): 70% (~USD 108.5m)
- Future reinvestment from operations revenue

## 8. Project Financials

Key Assumptions:

- Corporate income tax: 30%
- Tariff escalation: +1.5% annually after Year 5

- Loan interest: 7%
- Depreciation: 5% annually
- Kigoma labor cost: 22% of revenue; Malindi: 15% of revenue
- Utilities: 5% of revenue

Financial Highlights (30-Year Horizon):

- Total Revenue: ~USD 2.9 billion
- Gross Profit: ~USD 1.2 billion
- Net Profit: ~USD 600 million
- IRR: 11–12% consolidated (Malindi ~15%, Kigoma ~4–5%)
- Payback Period: ~20 years
- NPV (10% WACC): Marginally positive after 25 years

The project is expected to break even by Year 7, with strong cash flow growth in later years, making it a financially viable long-term investment.

## 9. Social & Development Benefits

- Employment Creation: 450+ direct jobs, 2,000+ indirect jobs.
- Technology Transfer: Modern port systems, automated logistics, ICT.
- Economic Growth: Lower transport costs, higher trade volumes, increased GDP contribution.
- Regional Integration: Strengthened trade between East and Central Africa.
- CSR Programs: Youth training, SME development, and community projects in Kigoma and Zanzibar.

## 10. Conclusion & Recommendation

The dual-port investment under GOLD MARINE TANZANIA LIMITED will:

- Enhance Tanzania's strategic role as a logistics hub.
- Facilitate mineral exports and agricultural trade.
- Deliver socio-economic benefits through jobs, technology, and infrastructure.
- Provide sustainable financial returns with a long-term growth outlook.

The project is recommended for immediate implementation, with phased investments in Kigoma (2025–2028) and Malindi (2026–2028), leading to full operational integration by 2029.