



LEASE AGREEMENT

This agreement is made this 26<sup>th</sup> day of February 2025

BETWEEN

KINYASHI B. KIKOTI

AND

SHIRA MINERALS LIMITED

## LEASE AGREEMENT

This Lease Agreement is made this 26<sup>th</sup> day of February 2025

**KINYASHI B. KIKOTI**, of Dar es Salaam herein after referred to as “**the Lessor**”) of the one part.

**And**

**SHIRA MINERALS LIMITED**, a company with a registered office Dar es Salaam herein (to be referred to as “**the Lessee**”) of the other part.

**WHEREAS** the Lessor has capacity and right to lease a land located on Mbeya, Chunya Tanzania, P. O. Box 38568 (to be referred to as “the Demised Premises”) for the purpose of Constructing Gold Processing Plant with 20 Acres and is desirous to lease the same to the Lessee;

**AND WHEREAS** the Lessee is desirous of renting the said premises for a period of Four years on the terms and conditions stipulated hereunder.

**NOW THIS AGREEMENT WITNESSETH** as follows:

**THAT** in consideration of the rent and the Lessee’s covenants hereinafter contained, the Lessor hereby demises unto the Lessee the premises for a term of one year effective from 26<sup>th</sup> February 2025 to 26<sup>th</sup> February 2029

**THAT** the monthly rent is Tshs 1,000,000/= (One Million Shillings).

**THAT** the Lessor covenants that the demised premises is free from any encumbrances and undertakes to indemnify the Lessee in case of any misrepresentation.

**THAT** the Lessee shall use the demised premises for lawful activities and shall not sub-lease to third party unless a written consent of the Lessor is obtained well in advance.

**THAT** the Lessee shall not use the demised premises in a way that would create annoyance, nuisance or any danger to the neighbors and other members of the public.

**THAT** the Lessee shall hand over the demised premises and structures thereto found therein to the Lessor immediately after the expiry of the Lease Term unless the lease is extended.

**THAT** the Lessee shall take due care not to cause unreasonable wear and tear to the structures therein.

**THAT** the Lessee shall not do any maintenance of the demised premises without first requesting for, and receiving consent from the Lessor of which the parties shall agree on costs of the said renovations and mode of set-off.

**THAT** the premises will be free for occupation from the effective date in that the rent payment shall be done simultaneously with occupation of the premises.

**THAT** the Lessee having occupied the demised premises and having observed and performed the several covenants on his part, shall peacefully hold and enjoy the said premises without any interruptions from the Lessor, his agents or any other person claiming under them.

**THAT** the Lessor shall give a prior notice of 1 months before terminating the contract.

**PROVIDED** that the Lessor's officers shall have right of access with prior notice to the Lessee any time during the subsistence of this contract.

**THAT** before expiry of this Lease Agreement, the Lessee shall give, in writing, a two week notice to the Lessor stating whether to renew or to extend the lease for a further such term as shall be deemed appropriate upon new conditions to be agreed upon by the parties hereto.

**THAT** this agreement shall be governed by, and construed in accordance with Tanzanian laws.

**THAT** this agreement is made in confidence and that the said confidentiality will be maintained and no terms shall be discussed with any third party save for the Lessee's legal advisers who shall, in turn, be bound by this confidentiality clause.

**IN WITNESS WHEREOF** the parties hereto have executed this agreement on the day, month, and year first appearing and in the manner mentioned:

**SIGNED by the Lessor and DELIVERED**

This 26<sup>th</sup> day of February 2025

Full Name: KINYASHI B. KIKOTI

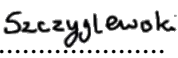
Signature:  .....

Title: Land Owner (Lessor)

**SIGNED for and on behalf of SHIRA MINERALS LIMITED**

This 26<sup>th</sup> day of February 2025

Full Name: PAWEL SZCZYGLEWSKI

Signature:  .....



Title: DIRECTOR OF SHIRA MINERALS LIMITED