

BUSINESS PROPOSAL



PRESTIGE MININGS LIMITED

Business Plan for the development of Isonda Mining Project

Location

Isonda, Nyanghwale, Msalala Area, Tanzania

Prepared by

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EXECUTIVE SUMMARY

Prestige Minings Limited, a private company limited by shares, is initiating a strategic investment in the **Isonda Gold Mining Project** located in the Lake Zone, specifically in Nyanghwale, Msalala Area, Tanzania. The company aims to engage in **both primary gold extraction and in-house gold processing** using a **Carbon-in-Pulp (CIP) plant**, targeting value addition in alignment with national mineral beneficiation policies.

The proposed project aligns with the Government of Tanzania's industrialization and local value addition agenda under **Vision 2025**, and is designed to meet eligibility for **investment incentives under the Tanzania Investment Act (1997)**.

Key highlights include:

- **Mining License Area:** Approx. 12 square kilometers in Isonda area
- **Project Investment:** TZS 3.52 billion (Approx. USD 1.4 million equivalent)
- **Processing Plant:** Modern **CIP plant** with scalable throughput
- **Employment Impact:** 50+ direct jobs and 100+ indirect jobs
- **Revenue Potential:** Based on a 10-year mining life, with over 3,000 ounces processed annually in the initial years
- **Environmental Compliance:** EIA preparation initiated for NEMC certification
- **Financial Viability:** Positive Net Present Value (NPV), Internal Rate of Return (IRR) above 20%, and a payback period of less than 4 years
- **TZ Local Content Commitment:** Preference to Tanzanian workforce, suppliers, and service providers

This business proposal is submitted to the **Tanzania Investment Centre (TIC)** as part of the application for a **Certificate of Incentives**, which will facilitate access to VAT deferments, duty exemptions, and other statutory benefits critical to reducing capital intensity and improving cash flow during the initial years of development.

1.0 INTRODUCTION

1.1. Company Background

Prestige Minings Limited is a private company limited by shares, incorporated in the United Republic of Tanzania under Certificate No. **174258414**, pursuant to the Companies Act No. 12 of 2002. The company is headquartered in Mwanza and is legally empowered to undertake mining operations, mineral processing, and other industrial and logistical activities across Tanzania.

The company's objectives span a broad range of mining and energy-related activities including:

- Mining of non-ferrous metal ores
- Extraction of crude petroleum and natural gas
- Quarrying of stone, sand, and clay
- Power generation and distribution
- Support activities for mining and cargo handling

Prestige Minings Limited is fully owned by its founding shareholders and is currently undertaking its flagship investment – the **Isonda Gold Project** – a vertically integrated gold mining and processing operation located in **Nyanghaiwale, Msalala Area**.

1.2. Project Background

Tanzania is the fourth-largest gold producer in Africa, with increasing demand for local beneficiation, value addition, and sustainable mining practices. The Tanzanian government's push for in-country mineral processing, underpinned by the **Mining Act (2010, Revised 2017)** and **Mineral Policy (2009)**, provides an enabling framework for strategic investments like this.

The **Isonda Gold Project** is designed to harness Tanzania's mineral wealth by developing an end-to-end gold extraction and processing facility. The project encompasses:

- Medium-scale mechanized gold mining operations
- In-house processing through a modern **Carbon-in-Pulp (CIP) plant**
- Onsite infrastructure for logistics, accommodation, and administration
- Compliance with environmental and safety standards set by NEMC and OSHA

1.3. Purpose of the Proposal

This Business Proposal is submitted to the **Tanzania Investment Centre (TIC)** as part of the application for a **Certificate of Incentives**. The primary objectives are:

- To qualify for tax exemptions and fiscal benefits under the **Tanzania Investment Act (1997)**
- To outline the commercial, technical, and socio-economic viability of the project
- To demonstrate the project's alignment with Tanzania's local content, employment creation, and industrialization strategies
- To support discussions with financial institutions and strategic partners, where applicable

2.0 PROJECT OVERVIEW

2.1 Industry Ownership and Legal Status

Prestige Minings Limited is a Tanzanian private company limited by shares, incorporated on **30th April 2024** under the **Companies Act, 2002**, with **Registration No: 174258414**. The company is wholly owned by its founding shareholders, whose shares are allocated as per the **Memorandum and Articles of Association** dated 16th April 2024.

Registered Address:

P.O. Box 14933,
Kahasa Street, Pasiansi Ward,
Ilemela District, Mwanza Region, Tanzania
TIN: 136-551-787 | VRN: 40-031105-E

Authorized Share Capital: TZS 500,000,000 divided into 10,000 shares of TZS 50,000 each.

Principal Shareholders:

- Luqmaan Ahmed Khan – Tanzania
- Mohamed Moideen Kundil – Qatar
- Ashraf Chalumpattil – India

The company has the mandate to conduct a wide range of activities across mining, power generation, equipment manufacturing, and logistics— with its principal current focus on **precious metals extraction and processing**.

2.2 Project Description

The **Isonda Gold Project** is a vertically integrated mining and processing venture located in **Nyanghwale, Msalala Area**. The project involves:

- **Gold Ore Mining:** Mechanized surface mining operations on licensed mineral-rich plots.
- **Ore Processing Facility:** Construction and operation of a **Carbon-in-Pulp (CIP)** processing plant for local refining of gold from extracted ore.
- **Supporting Infrastructure:** Establishment of administrative offices, accommodation, warehouse, workshop, fuel storage, and laboratory on-site.
- **Operational Capacity:** Initial target of 5 to 10 tonnes per hour throughput, expandable as resource confirmation and cash flow allow.

The mining operations will initially target near-surface gold veins, with artisanal verification and drilling logs confirming high-yield ore deposits. Ore will be stockpiled and processed on-site through a series of crushing, milling, leaching, adsorption, and refining steps within the CIP plant.

This setup supports Tanzania's **local value addition** and **beneficiation agenda**, with all extracted gold refined into **Dore bars** within the country.

2.3 Project Location

The project is located in the **Isonda area** of **Nyanguwale, Msalala Area**. The site was selected based on:

- Verified gold occurrences and geochemical reports
- Proximity to road networks for logistics and fuel
- Potential for grid and off-grid (solar/generator) power solutions
- Availability of land for secure development and expansion

The site is accessible year-round and is expected to attract a stable local labor force and supporting vendors.

2.4 Project Objectives

The main objectives of the Isonda Gold Project are:

- To extract and process gold ore through a cost-effective and compliant operation
- To retain maximum value of gold production within Tanzania through in-country processing
- To generate significant employment opportunities and develop local supplier networks
- To ensure environmental and community impact is responsibly managed
- To demonstrate financial viability and investor confidence for long-term expansion

2.5 Capital Cost and Financing Pattern

The **total estimated project cost** is **TZS 3,526,000,000**, financed entirely through shareholder equity contributions during the initial phase. The breakdown is as follows:

Component	Estimated Cost (TZS)
CIP Gold Processing Plant	1,240,000,000
Mining Equipment and Tools	825,000,000
Land Development & Site Works	430,000,000
Office & Support Facilities	260,000,000
Vehicles and Transport	310,000,000
Pre-operational & Licensing Costs	300,000,000
Working Capital	161,000,000
Total Project Cost	3,526,000,000



Business Plan for the development of Isonda Mining Project

Financing Source:

100% equity from shareholders. No external loans or financing instruments are expected in Phase 1.

The company will consider engaging with financial institutions for working capital and equipment upgrades in subsequent phases based on performance.

3.0 TECHNICAL CHARACTERISTICS OF THE PROJECT

3.1 Project Design and Infrastructure Layout

The **Isonda Gold Project** has been designed as a **self-contained gold mining and processing facility** optimized for efficiency, security, and scalability. The project site will feature zoned areas for mining, processing, storage, administration, and worker accommodation.

Core infrastructure components include:

- **Open-Pit Mining Zones**
Mechanized extraction of ore from identified high-yield veins using excavators, bulldozers, and haul trucks.
- **Crushing and Milling Section**
Ore will be crushed using jaw and cone crushers, followed by ball milling to achieve the optimal particle size for leaching.
- **CIP Processing Plant**
A modular **Carbon-in-Pulp** (CIP) plant will be installed to extract gold using cyanidation followed by carbon adsorption. The system will include:
 - Pre-leach thickener
 - Leach tanks (agitated)
 - Carbon adsorption columns
 - Elution and regeneration units
 - Electro-winning and gold smelting unit
 - Tailings management system (TMS)
- **Support Facilities**
 - Office block (admin, geology, accounts, control room)
 - Laboratory for ore and solution assays
 - Equipment and tools workshop
 - Fuel storage and delivery system
 - Generator and power control room
 - Staff accommodation and kitchen
 - Security posts and perimeter fencing

3.2 Machinery and Equipment Plan

The proposed plant will consist of **brand-new or reconditioned modular systems** sourced from reputable suppliers (South Africa, China, India) with installation and training support. The following major equipment will be installed:

Equipment/Unit	Function
Jaw Crusher	Primary crushing of run-of-mine ore
Cone Crusher	Secondary crushing
Ball Mill	Pulverization of ore
Thickener	Pre-leach thickening
Leaching Tanks (6–8)	Cyanide-based gold dissolution
Carbon Adsorption Columns	Gold adsorption onto activated carbon
Elution System	Desorption of gold from carbon
Electro-winning Cells	Gold recovery from eluate
Induction Furnace	Final gold smelting
Tailings Disposal System	Safe containment of residues
Laboratory Setup	Sample testing and quality control
Diesel Generator (200–300 kVA)	Backup power for uninterrupted operation
Site Vehicles (4x4, dump trucks)	Logistics and haulage support

3.3 Capacity and Throughput

- **Initial Processing Throughput:** 5 to 10 tonnes per hour
- **Operating Days per Year:** 300 days
- **Expected Gold Output:** Up to 3,000–3,500 ounces per annum in the first three years (subject to ore grade and recovery)

The plant is designed with modular expandability in mind. As additional ore reserves are confirmed, the plant capacity can be increased incrementally by installing parallel lines and additional tanks.

3.4 Utilities and Service Infrastructure

Power Supply

- Primary power will be supplied via a **dedicated diesel generator system (200–300 kVA)** with future connection to TANESCO grid when feasible.
- A backup solar system may be considered for administrative operations.

Water Supply

- Process water will be sourced from a nearby licensed borehole and recycled within the plant wherever possible.
- Potable water systems and sanitation facilities will be installed for staff welfare.

Waste Management

- **Tailings** will be contained in engineered ponds lined with impermeable geomembrane to avoid groundwater contamination.
 - Solid waste and used reagents will be disposed of per **NEMC** and **OSHA** regulations.
-

3.5 Environmental and Safety Design

- The plant and mining site will incorporate **dust suppression, spill containment, and noise-reducing technologies**.
- Fire extinguishers, spill kits, first aid stations, and evacuation protocols will be integrated into the facility design.
- The project will undergo an **Environmental Impact Assessment (EIA)**, with mitigation measures fully implemented prior to commissioning.

4.0 MANPOWER REQUIREMENT AND ORGANIZATIONAL STRUCTURE

4.1 Employment Projections

The **Isonda Gold Project** will generate substantial employment opportunities across all phases of development and operation. Prestige Minings Limited is committed to maximizing Tanzanian participation in line with **Local Content Regulations** under the Mining Act and related policies.

The project is expected to employ a total of **50+ full-time staff during Phase 1**, with potential expansion as operations grow. Employment will cover technical, administrative, and operational areas.

Category	Number of Staff
Management & Administration	5
Geology & Mining	10
Processing Plant Operations	12
Laboratory Technicians	3
Health, Safety & Environment	2
Maintenance & Mechanical	6
Security Personnel	6
Drivers and General Workers	8
Total	52

Indirect employment through contractors, transporters, service providers, and suppliers is estimated to exceed 100 persons during peak operations.

4.2 Recruitment Strategy

- **Priority will be given to local residents** from Msalala Area and surrounding districts, with focus on inclusive hiring (youth and women).
- Senior technical staff (engineers, metallurgists, safety officers) will be sourced locally or regionally.
- International technical consultants may be engaged temporarily during plant setup, commissioning, and capacity building.

Prestige Minings Limited will also establish partnerships with training institutions such as **VETA** and local universities to support workforce development.

4.3 Training and Human Capital Development

The company will implement:

- **On-the-job training programs** for equipment operators, processing technicians, and lab analysts.
- **Safety training and induction courses** for all site personnel in compliance with **OSHA** and **Mineral Commission requirements**.
- Development of **Standard Operating Procedures (SOPs)** and competency-based assessment for internal skills certification.

Training support will be integrated with plant commissioning to ensure smooth transfer of operational knowledge from suppliers and consultants to the in-house team.

4.4 Organizational Structure

The proposed organizational structure will support efficient decision-making and regulatory compliance. The project will be managed by a **Project Administrator (GM or Director of Operations)** reporting to the Board of Directors.

Key Units:

- **Operations & Mining**
Oversees drilling, blasting, ore hauling, and pit development
- **Processing Plant Operations**
Manages crushing, leaching, CIP processing, and gold recovery
- **Geology & Laboratory Services**
Handles exploration, sampling, assay analysis, and resource management
- **Safety, Health & Environment (SHE)**
Ensures compliance with EIA/OSHA/NEMC standards and permits
- **Finance & Procurement**
Oversees budgeting, cash management, purchasing, and reporting
- **Administration & HR**
Manages HR, logistics, contracts, and stakeholder engagement

5.0 FINANCIAL ANALYSIS AND PROJECT VIABILITY

5.1 Capital Investment Summary

The total estimated capital required for the successful implementation of the **Isonda Gold Project** is **TZS 3,526,000,000**. This investment covers mine development, plant installation, equipment, site infrastructure, licensing, and initial working capital.

Table 5.1: Capital Cost Breakdown

Cost Component	Estimated Cost (TZS)
Gold Processing (CIP) Plant	1,240,000,000
Mining Equipment and Tools	825,000,000
Land Development & Civil Works	430,000,000
Administrative & Support Facilities	260,000,000
Vehicles and Transport Units	310,000,000
Licensing, Permits & Pre-op Costs	300,000,000
Initial Working Capital	161,000,000
Total Capital Investment	3,526,000,000

Financing Pattern:

- 100% equity-financed by shareholders
- No debt obligations in Phase 1

5.2 Production and Revenue Projections

Production will commence with a processing throughput of 5 to 10 tonnes per hour. Based on projected recovery rates and market conditions:

- **Average gold grade:** 6 to 8 grams per tonne
- **Recovery rate:** Approx. 85%
- **Gold output (Year 1):** 3,000–3,500 ounces
- **Gold price (conservative assumption):** TZS 4,800,000 per ounce
- **Projected gross revenue (Year 1):** Approx. TZS 14.4 billion – 16.8 billion

Revenue is expected to grow with scale-up of operations and improved plant efficiency.

5.3 Operating Cost Structure

Key recurring operating expenses include:

- Fuel and generator power supply
- Reagents (cyanide, lime, activated carbon)
- Spare parts and equipment maintenance
- Labor and payroll costs
- Security, logistics, and administration
- Environmental compliance and CSR obligations

Estimated average monthly operating expenditure in Year 1 is **TZS 180–220 million**, translating to ~TZS 2.4–2.6 billion annually.

5.4 Profitability Forecast (Years 1–5)

Item	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue (TZS billion)	15.6	17.2	18.5	19.4	20.5
Operating Costs (TZS bn)	2.5	2.8	3.0	3.2	3.4
EBITDA (TZS billion)	13.1	14.4	15.5	16.2	17.1
Depreciation (TZS billion)	0.4	0.4	0.4	0.3	0.3
Taxable Profit	12.7	14.0	15.1	15.9	16.8
Income Tax (30%)	3.8	4.2	4.5	4.8	5.0
Net Profit	8.9	9.8	10.6	11.1	11.8

Note: Estimates are conservative, assuming stable gold prices and 300 working days per year.

5.5 Financial Viability Indicators

- **Internal Rate of Return (IRR):** 24–27%
- **Payback Period:** 3.0 to 3.5 years
- **Net Present Value (NPV):** Positive at 12% discount rate
- **Debt-Service Coverage Ratio (DSCR):** Not applicable in Phase 1 (equity-funded)
- **Return on Investment (ROI):** Above 30% from Year 2 onward

5.6 Tax Contributions and Government Revenue

The project is expected to contribute significantly through:

- Income tax and presumptive withholding
- Royalties (4% on gross mineral value)
- Skills development levy and NSSF contributions
- Fuel levies, customs duties (unless exempted via TIC), and local levies

Estimated total tax and statutory payments (direct and indirect) exceed **TZS 5.5 billion over five years.**

6.0 RISK ANALYSIS

The development and operation of a gold mining and processing project in Tanzania—while promising in returns—entails a range of risks inherent to the mining sector, regulatory environment, market volatility, and operational execution. Prestige Minings Limited has identified the key risk areas and incorporated mitigation strategies within its project design and implementation framework.

6.1 Regulatory and Licensing Risk

Risk:

Delays in obtaining or renewing key licenses (mining license, environmental permits, export approvals) could impact project timelines and operations.

Mitigation:

- Early engagement with the Ministry of Minerals, Mining Commission, and NEMC
 - Engagement of experienced legal and regulatory consultants
 - Full compliance with the **Mining Act, 2010 (as amended)** and **Environmental Management Act, 2004**
 - Documentation aligned with TIC requirements for ease of Certificate of Incentives processing
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6.2 Gold Price Volatility

Risk:

Fluctuations in international gold prices could impact revenue forecasts and profitability.

Mitigation:

- Conservative pricing assumptions in financial projections
 - Flexibility in production scale to adjust to price movements
 - Exploring local and regional buyers to hedge against global pricing risks
-

6.3 Technical and Operational Risk

Risk:

Failures in plant performance, machinery breakdowns, or sub-optimal recovery rates can affect output and revenues.

Mitigation:

- Procurement from established, reputable equipment suppliers
 - Inclusion of warranties, installation, and training support in supplier contracts
 - Preventive maintenance programs and spare parts inventory on-site
 - Deployment of skilled plant operators and continuous training
-

6.4 Environmental and Social Risk

Risk:

Non-compliance with environmental guidelines or poor stakeholder engagement can lead to penalties, community resistance, or project suspension.

Mitigation:

- Full Environmental Impact Assessment (EIA) process with NEMC
 - Establishment of a Community Liaison Office for local stakeholder engagement
 - Design of environmentally sound tailings disposal and water management systems
 - Incorporation of Corporate Social Responsibility (CSR) programs
-

6.5 Security Risk

Risk:

Gold mining and processing sites are naturally high-value targets for theft, trespassing, or sabotage.

Mitigation:

- Deployment of 24/7 security personnel and perimeter fencing
 - Use of surveillance systems (CCTV, motion detectors) around key areas
 - Secure storage for gold Dore bars and controlled access procedures
 - Vetting and training of all site personnel
-

6.6 Human Resource Risk

Risk:

Shortages in skilled labor or high turnover may hinder consistent operations.

Mitigation:

- Competitive compensation packages and benefits for core staff
 - Recruitment of experienced professionals and technical advisors during ramp-up
 - Partnerships with technical colleges and VETA for continuous pipeline development
 - In-house upskilling programs and strong retention policies
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6.7 Project Execution and Timeline Risk

Risk:

Delays in construction, procurement, or commissioning can affect cash flow and investor confidence.

Mitigation:

- Detailed implementation schedule with milestone-based project management
 - Clear procurement and logistics plan with redundancy in supplier selection
 - Cash flow planning with contingency reserves for cost overruns
 - Oversight by experienced project managers and board-level supervision
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This structured risk mitigation framework is intended to safeguard project delivery while ensuring operational resilience and sustainability.

7.0 SWOC ANALYSIS

(Strengths, Weaknesses, Opportunities, and Challenges)

The following SWOC analysis presents a strategic overview of the internal and external factors that influence the performance and sustainability of the Isonda Gold Project under Prestige Minings Limited:

7.1 Strengths

- **Regulatory Compliance:** Fully registered Tanzanian entity with clear legal structure, shareholders, and adherence to the Companies Act, Mining Act, and tax regulations.
 - **Project Viability:** Strong financial returns with positive Net Present Value (NPV), high Internal Rate of Return (IRR), and a short payback period.
 - **Local Value Addition:** Integration of gold processing on-site aligns with Tanzania's beneficiation and local content policies.
 - **Experienced Management:** Shareholders and directors possess diverse experience in business, mining, and industrial operations.
 - **Scalability:** Modular plant design allows for capacity expansion in line with ore availability and cash flow.
 - **Equity Financing:** Initial phase fully funded by shareholders, reducing debt risk and financial exposure.
-

7.2 Weaknesses

- **Limited Track Record:** As a newly incorporated entity, Prestige Minings Limited has not yet established a performance history in mining operations.
 - **Technical Workforce Gaps:** Shortage of skilled plant operators and metallurgists in rural areas may require initial outsourcing or intensive training.
 - **Infrastructure Dependency:** Delays in connecting to national grid or accessing reliable road logistics may affect timelines and costs.
 - **Working Capital Needs:** Although start-up capital is secured, operational liquidity must be tightly managed during the first two years.
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7.3 Opportunities

- **Growing Gold Demand:** Rising global and regional demand for gold, including by central banks and investors, strengthens the market position.
- **Tanzania's Industrial Policy:** Government incentives and political support for mineral beneficiation and job creation projects.

- **Export Potential:** High-value export commodity with access to international buyers and refineries in Dubai, India, and South Africa.
 - **Local Community Engagement:** Employment and CSR initiatives can promote local goodwill and reduce social risks.
 - **Future Diversification:** The company's MEMART allows expansion into other mineral and energy ventures, including coal, iron, and power generation.
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7.4 Challenges

- **Gold Price Volatility:** International market fluctuations can impact revenue and margins if not properly hedged or managed.
 - **Regulatory Delays:** Potential lags in obtaining environmental permits, export licenses, and customs clearances.
 - **Artisanal Mining Conflicts:** Potential boundary disputes or operational interference from informal miners in the surrounding areas.
 - **Environmental Scrutiny:** Increasing attention to environmental impact, water usage, and tailings management by NEMC and NGOs.
 - **Capital Intensity of Expansion:** Scaling up operations may require additional funding, potentially exposing the company to financing risk or dilution.
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The SWOC profile reinforces the company's readiness and positioning for success, while identifying areas requiring strategic focus and proactive management.

8.0 ECONOMIC AND SOCIAL IMPACT

The **Isonda Gold Project**, spearheaded by Prestige Minings Limited, is strategically aligned with Tanzania's national development agenda, particularly in the areas of job creation, local value addition, regional economic integration, and sustainable use of natural resources. The project is designed not only to yield commercial returns but also to deliver substantial socioeconomic benefits at the local, regional, and national levels.

8.1 Employment and Local Livelihoods

The project is expected to generate:

- **Over 50 direct employment opportunities** in operations, processing, security, and administration
- **100+ indirect jobs** through contractors, suppliers, transporters, and service providers
- Priority recruitment of **residents from Msalala Area**, with focus on youth and women
- Engagement with local training institutions (e.g., VETA) for internships and skills development

Wages and salaries will support household incomes, consumption, and local commerce, thereby creating a multiplier effect in the regional economy.

8.2 Infrastructure Development

Through its site development and operations, the project will contribute to:

- Upgrading of rural access roads for equipment and materials delivery
- Development of boreholes, sanitation systems, and housing for staff
- Installation of energy generation systems (initially diesel, with plans for hybrid solar support)
- Future potential for extending electrification and communication to nearby communities

These developments are expected to stimulate ancillary investment and service provision in Isonda and the wider Nyanghwale, Msalala Area.

8.3 Government Revenue and Taxes

The project will generate fiscal revenues for the Government of Tanzania through:

- **Mineral royalties** (4% of gross value) remitted to the Tanzania Mining Commission
- **Corporate income tax** at 30% of taxable profit
- **Skills development levy, NSSF contributions, withholding tax, and PAYE**
- **Fuel levies, customs duties, and local authority service levies**

Over the project's initial 5-year phase, projected contributions to government revenues exceed **TZS 5.5 billion**, supporting public service delivery.

8.4 Local Content and Procurement

Prestige Minings Limited is committed to:

- Sourcing goods and services locally wherever available and cost-effective
- Hiring Tanzanian professionals, plant operators, and support staff
- Contracting Tanzanian transport and logistics providers
- Working with local cooperatives and vendors for food supply, catering, cleaning, and civil works

This will support domestic industry growth and reduce foreign exchange outflows.

8.5 Community Engagement and CSR

A Community Liaison Office will be established to maintain dialogue with residents and local leaders. Initial Corporate Social Responsibility (CSR) initiatives include:

- Sponsoring local school repairs and materials
 - Supporting community health programs in partnership with district medical offices
 - Training programs for youth on mechanical and safety skills
 - Tree planting and environmental education around mining impact and mitigation
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8.6 Environmental Stewardship

The company is fully committed to minimizing its environmental footprint and will:

- Conduct a full **Environmental Impact Assessment (EIA)** in line with NEMC requirements
- Implement a **tailings management system** with impermeable linings
- Establish a water recycling system to reduce consumption and discharge
- Rehabilitate mined-out pits and green buffer zones over time

All operations will comply with **OSHA, EMA, and International Best Practices in Mining Safety and Sustainability**.

9.0 CONCLUSION AND WAY FORWARD

The Isonda Gold Project, initiated by **Prestige Minings Limited**, represents a well-conceived and financially sound investment in Tanzania's mining sector. The project is designed not only to generate commercial value through the extraction and processing of gold ore, but also to contribute meaningfully to the country's industrialization, employment, and local content goals.

With an estimated capital investment of **TZS 3.526 billion**, the project will be entirely equity-funded in its first phase, minimizing financial risk and accelerating deployment. The integration of a **Carbon-in-Pulp (CIP) processing plant** positions Prestige Minings Limited at the forefront of Tanzania's value-addition agenda, ensuring that the majority of extracted gold is refined within the country.

Key highlights of the project include:

- A technically viable and scalable production model with robust financial projections
- Compliance with environmental, health, safety, and regulatory requirements
- Generation of over **50 direct jobs** and significant indirect employment
- Substantial contributions to **government revenues** through royalties, taxes, and levies
- Strong alignment with the objectives of the **Tanzania Investment Act (1997)** and National Development Vision 2025

Request for Support

This proposal is submitted to the **Tanzania Investment Centre (TIC)** in support of an application for a **Certificate of Incentives**, which will enable the project to benefit from the following:

- Duty-free importation of capital goods and construction materials
- VAT deferment on project-related imports
- Protection of investment under Tanzanian law
- Access to dedicated TIC services and support for smooth implementation

Next Steps

Upon issuance of the Certificate of Incentives, Prestige Minings Limited will immediately:

1. Finalize procurement contracts for plant equipment and vehicles
2. Mobilize technical teams for land development and infrastructure installation
3. Proceed with EIA submissions and regulatory coordination
4. Launch local recruitment and community engagement initiatives
5. Commission and operate the plant in accordance with projected timelines

Prestige Minings Limited remains committed to working collaboratively with the Government of Tanzania, local communities, and development partners to make the Isonda Gold Project a model for responsible, inclusive, and transformative mining in the country.