

PROGRESS REPORT FOR PIONEER METALS LIMITED

INTRODUCTION AND BACKGROUND

This progress report pertains to the project of PIONEER METALS LIMITED, situated at Plot No. 289 and Plot No. 336, Block A, Kerege Ward, Bagamoyo, Pwani Region, Tanzania.

The company, on 11th December 2024, was issued a Certificate of Incentives. As per the company's investment proposal, an amount of United States Dollars Two Million (USD 2,000,000) was to be invested in the project development.

The company has since secured the requisite financing to implement the project. Additionally, the land use for the project site has been duly prepared for the project and all necessary consents have been granted. With these key hurdles addressed, the company is now in a position to commence the implementation of the project.

Below is a summary of the company's progress over the last six months and the planned activities for the coming years.

1. PLANNED ACTIVITIES FOR THE NEXT PERIOD

The company is embarking on an expansion strategy, with the immediate commencement of construction on its site. The goal is to establish high-quality, cost-effective industrial and commercial spaces that will support the growing demand for affordable and reliable facilities in the United Republic of Tanzania.

With the government's strong commitment to fostering a vibrant industrial and investment climate, the need for well-planned real estate developments has never been greater. The company is therefore dedicated to fast-tracking construction and commencing operations promptly to meet this rising demand and to position itself as a leading real estate investor in the country's thriving market.

2. ACHIEVEMENTS ON THE PROJECT'S IMPLEMENTATION TO DATE

- The company has successfully acquired Plot No. 289 and Plot No. 336, Block A, Kerege Ward, Bagamoyo, Pwani Region, Tanzania.
- The company is in the process of finalizing the design and drawings, which will enable the company to establish high-quality, cost-effective industrial and commercial spaces that will support the growing demand for affordable and reliable facilities in the United Republic of Tanzania.

3. UPDATED INFORMATION OF THE COMPANY

A. SHAREHOLDERS

Name	% of Shares	Nationality
ZHOU JIANGUO	87.8%	Chinese
LIU CHUNLEI	12.2%	Chinese

B. COMPANY COMMUNICATION INFORMATION

- **Email Address:** 1063558709@qq.com
- **Telephone Number:** 0672726755,
- **Physical Address:** Kerege, Bagamoyo District- Pwani region

C. CONTACT PERSON

- **Name:** LIU CHUNLEI
- **Position:** Director
- **Email:** pioneermetals@hotmail.com
- **Mobile Number:** 0757540284

D. **Certificate of Incorporation Number:** 136135589

E. **TIN Certificate Number:** 136-135-589

F. **Project Objective:** To conduct Real estate activities with own or leased property.

G. Direct Employment:

- Foreign employee: 4
- Local employee: 10

4. Project Financing Expenditure to Date

Item	Foreign (USD)	Local (USD)	Total (USD)
Land Acquisition	600,000		600,000.
Consultancy Fees			
Pre-Operational Expenses	50,000		50,000.
GRAND TOTAL			650,000.

5. Project Financing.

The project is being financed primarily through shareholder loans and equity. The company has so far utilized equity from the shareholders.

6. Problems and Solutions

The company is currently facing challenges in registering the land in the company's name. Efforts are underway to resolve this issue promptly.

7. Future Plans

The company's future plans for the real estate project involve expanding its investment portfolio to other regions across Tanzania, ensuring the nationwide distribution of its properties. Furthermore, the company is actively seeking additional capital to finalize the development of its real estate projects, which include the construction of commercial and residential properties, alongside facilities for industrial purposes.