



JOINT VENTURE AGREEMENT

THIS JOINT VENTURE AGREEMENT (the "JV Agreement"), is made and entered in to on this 31st day of May 2025.

BETWEEN

PRT TANZANIA INCORPORATED LIMITED, a limited liability company incorporated in Tanzania under the Companies Act, Cap 212 RE 2002 of P. O. Box 63243, Dar Es Salaam (here in referred to as the "**First Joint Venture/FJV**") the expression which where the context so permits shall include its assigns and successors in title.

AND

SHAZDA LAURENT SANGU, of P.O. Box, Dar es salaam, Tanzania (hereinafter referred to as the "**Second Joint Venture/SJV**") which expressions shall mean and include its successors and permitted assigns on the other part.

WHEREAS:

- a. Parties herein above entered into a Joint Venture Agreement whereby by virtue of the said agreement the **SJV** is a Bonafide and legal holder of PRIMARY MINING LICENSE NO.PML01704MBG, PML01705MBG, PML01706MBG, PML01707MBG, PML01708MBG, PML01709MBG, PML01710MBG, PML01711MBG, PML01713MBG, PML01714MBG, PML01715MBG, PML01716MBG, PML01717MBG, PML01719MBG, PML01722MBG, PML01723MBG, PML01825MBG, PML01826MBG, PML01827MBG and PML01728MBG issued by the Ministry of Minerals (Mining Commission) all rich in Gold located at Kigosi, Bukombe District Tanzania.

- b. The FJV and SJV are all desirous of Operating a mining business for the purpose of investing in the 20 Primary Mining License belonging to Shazda Laurent Sangu (the business of both the parties and purpose of the venture),
- c. The FJV has approached the SJV to invest in a mining business with respect to the 20 Primary Mining License and the SJV has accepted the investment and venture in the business.
- d. The Parties have agreed to make contributions to a common objective for the purpose of Forming a Joint Venture by the names **PRT**. The Joint Ventures consider it advisable to acquire and hold their business interest through a nominee so as to avoid the necessity of numerous separate agreements, to maintain the legal title to the business interest in a simple and practicable form and to facilitate the collection and distribution of the profits accruing under the business interest.
- e. **The FJV and the SJV jointly referred to as "Parties" and individually as "Party"**.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, AND OF THE MUTUAL COVENANTS AND COMMITMENTS SET FORTH HEREIN, THE PARTIES HERETO AGREE AS FOLLOWS:

WHEREAS:

1. The Parties hereby form a joint venture by the names of (the "**PRT**") for the purpose of Operating a mining business and investing in the 20 Primary Mining Licenses belonging to Shazda Laurent Sangu all rich in Gold deposits located at Kigosi, Bukombe District Tanzania.
2. The Second Joint Venture shall contribute the 20 Primary Mining Licence provided in the recitals which shall be used for the Mining business.
3. The capital of the Joint Venture shall be shared equally to wit 50/50 between the Parties. Both Parties shall contribute to the capital of the Joint Venture inclined in the survey, employing best expertise, good conditioned machineries, camp

construction equipment's and all costs involved in the preparation of the reports with respect to the PML and site management to mention a few.

4. The Parties hereby agree to form a joint venture, referred to as **PRT**. In accordance with their respective contributions outlined in Paragraph 2 and 3 of this Agreement. The First Joint Venturer shall be entitled to receive 55% of all profits distributed as dividends, while the Second Joint Venturer shall be entitled to 45% of such dividends.
5. That the profits shall be shared in accordance to clause 4 of this joint venture agreement and not otherwise.
6. All costs including Machinery, Mining setup, camp construction Equipment's and all costs incurred in the entire mining process shall be shared equally between the joint ventures as stated in Paragraph 3.
7. All operations shall be born and engineered by the First Joint venture, but the second joint venture is not exonerated from participating fully in the operations.
8. The FJV shall provide to the SJV written daily reports and expenditures of all transactions made on daily basis including the proceeds involved during the site management.
9. The Parties to the Joint Venture shall ensure that all funds invested are used solely for business purposes and not for personal matters. The Parties shall also calculate the profits generated by the business monthly.
10. The business funds used for Investments shall always remain fully secure and without any risk of speculation and under signatory control of the FJV and SJV until the FJV decides to quit the Joint venture or take away his due share as specified in the JVA.

11. ALL Assets obtain as a result of this Joint venture shall be inserted in the Joint venture register, shall not be sold or distributed without consent of the parties herein.
12. The Parties pay their own taxes, according to the prescribed tax laws and regulations of the United Republic of Tanzania. The net profit will be distributed as agreed a possible tax optimization is done by the first party, through special procedures, so that both parties can save taxes.
13. The profits and losses of the Joint Venture shall be determined in accordance with Good accounting practices and shall be shared among the Parties in proportion to their respective capital contributions.
14. Both Parties to the Joint Venture shall jointly serve as the 'Venture Manager' and shall have full discretion, authority, and control over the management and conduct of the Joint Venture's business operations."
15. The Venture Manager shall receive compensation for services rendered throughout the duration of the Joint Venture and shall be reimbursed for all reasonable expenses incurred in the course of performing their duties.
16. Each Joint Venture shall be bound by any action taken in good faith under this agreement. In no event shall any Joint Venture be called upon to Pay any amount beyond the liability arising against him on account of his capital Contribution.
17. Neither this agreement nor any interest in the Joint Venture may be assigned without the prior written consent of the Joint Venture hereto.
18. Either Party shall have the right to terminate this JV Agreement, by providing the other party 30 working days written notice in advance. Upon termination each party shall continue to be responsible for any existing contractual obligations under this JV Agreement. The termination shall not affect any pending payments in process and shall not absolve the SJV of any liability to pay the FJV.

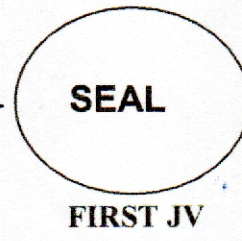
19. The Parties are bound to keep and observe confidentiality principal not to disclose any information regarding this JV Agreement to any third party without prior written consent. Any information that any Party desires to disclose shall be communicated to the other Party for approval in writing and the Confidential information can only be disclosed after getting such approval.
20. Non-Performance. Except for the obligation to pay money, neither Party shall be liable to the other Party for non-performance of this Agreement in whole or in part, if:
- (a) the non- performance is caused by the other Party or events or conditions beyond the Party's reasonable and actual control and for which the Party is not responsible under this JV Agreement,
 - (b) the Party gives prompt notice to the other Party, and
 - (c) the Party makes all commercially reasonable efforts to perform.
21. The dissolution, death or incapacity of a party shall cause the joint venture to be dissolved at the completion of that current fiscal year. The annual net profits and proceeds from the sale of invested assets shall be divided pro rata between the surviving party and the legal representative or guardian of the deceased or incapacitated party.
22. All notices, requests, demands and other communications under this JV Agreement must be in writing and will be deemed duly given, unless otherwise expressly indicated to the contrary in this JV Agreement:
- (i) when personally delivered,
 - (ii) upon receipt of a telephone facsimile transmission with a confirmed telephonic transmission answer back,

- (iii) three (3) days after having been deposited in the mail, certified or registered, return receipt requested, postage prepaid; or
- (iv) five (5) business day after having been dispatched by a nationally recognized overnight courier service, addressed to a Party or their permitted assigns at the address for such Party first written above.

23. This JV Agreement shall be governed by and construed in accordance with the laws of United Republic of Tanzania. The parties shall use their best efforts to settle amicably all disputes arising out of this JV Agreement. In case the parties fail to solve the disputes amicably the dispute shall be resolved in accordance with laws of Tanzania through the Court of Law.

In Witness Whereof, the Parties have caused this JV Agreement to be duly executed and delivered as of the date first written above.

SEALED with the COMMON SEAL of
 the said PRT TANZANIA INCORPORATED LIMITED
 and DELIVERED in our presence
 this 31st day of May 2025.



SIGNATURE: [Signature]
 NAME: Han yung Lim
 ADDRESS: P.O. BOX 63243
 DAR ES SALAAM.
 QUALIFICATION: Director

SIGNATURE: [Signature]
 NAME: Kim Sung ho
 ADDRESS: P.O. BOX 63243
 DAR ES SALAAM.
 QUALIFICATION: Company Secretary/Director

BEFORE ME:

Signature :

Name :

Qualification :

Jerry Jerome Kahana
Jerry Jerome Kahana
Advo At



SIGNED BY the said

SHAZDA LAURENT SANGU

and delivered in my presence

This 31st day of May 2025.

[Signature]

SECOND JV

BEFORE

Signature :

Name :

Qualification :

Jerry Jerome Kahana
Jerry Jerome Kahana
Advo At

