

SALE AGREEMENT

PRIMARY MINING LICENSE SALE AGREEMENT Made under the Mining Act, Cap. 123 R.E. 2019 and the Mining (Mineral Rights) Regulations, 2018). THIS AGREEMENT is made on 25th of November 2024,

BETWEEN:

OMARI SHABANI MUVA of P.O. Box 2255, Tanga, Tanzania-holder of valid Primary Mining Licenses listed herein (hereinafter referred to as "The Seller", which expression shall, where the context so admits, include his heirs, successors, and assigns),

AND

LUMINA RESOURCES LIMITED, a company incorporated under the laws of the United Republic of Tanzania with its registered postal address P.O. Box 979, Singida-Tanzania (hereinafter referred to as "The Purchaser", which expression shall include its successors and assigns).

WHEREAS:

A.The Seller is the lawful holder of the following Primary Mining Licenses (PMLs) issued under the Mining Act, Cap.123 R.E. 2019 which are:

- 1. PML266978/SGW**
- 2. PML266973/SGW**
- 3.PML266970/SGW**
- 4. PML266967/SGW**
- 5. PML88562/SGW**

B. The Seller has agreed to sell, transfer, and assign to the Purchaser all his rights, title and interest in the above-mentioned Primary Mining Licenses, subject to the approval of the Mining Commission and Compliance with Tanzania Mining Laws and Regulations.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1. Sale and Transfer

The Seller hereby agrees to sell, transfer, and assign to the Purchaser all rights, title, and interests in the aforementioned Primary Mining Licenses, together with any improvements, equipment, or assets associated with the licensed areas.

2. Purchase Price

The total purchase price for the transfer of the said licenses is TZS 50,000,000/= (Tanzanian Shillings Fifty Million only), payable by the Purchaser to the Seller to his personal bank account with Account Name: MUYA OMARY SHABANI Account No: 41608000076 at NMB Bank.

3. Representations and Warranties

The Seller represents and warrants that:

- a) He is the lawful holder of the said Primary Mining Licenses.
- b) The licenses are valid, subsisting and not subject to any encumbrance, dispute, or third-party claim.
- c) All statutory obligations, fees and rents due to the Government have been duly paid.

4. Transfer Procedure

Both parties jointly apply to the Mining Commission for consent to transfer the said licenses to the Purchaser. The Seller shall sign all necessary transfer forms and the Purchaser shall bear all applicable government fees and charges for registration of the transfer.

5. Possession

Upon execution of this Agreement and payment of the agreed purchase price, the Purchaser shall assume all responsibilities, rights, and obligations relating to the said licenses, subject to formal approval by the Mining Commission.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania, particularly the Mining Act, Cap.123 R.E. 2019 and its subsidiary legislation.

7. Dispute Resolution

Any dispute arising out of or in connection with this Agreement shall be resolved amicably between the parties, failing which the matter shall be referred to arbitration in accordance with the Arbitration Act, Cap.15 R.E. 2020 of Tanzania.

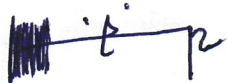
8. Entire Agreement

This Agreement constitutes the entire understanding between the parties and supersedes any prior discussions or agreements relating to the same subject matter.

9. Execution

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SIGNED by the SELLER



.....
Mr. OMARI SHABANI MUYA


P.O. Box 2255, Tanga

National ID: 19810608-21105-00001-21

In the presence of:

Witness Name: ASADIN ABUBAKAR AWESS -

Address: P.O. BOX, 90185. DSM.

Signature: 

Date: 25 NOV 2024.

SIGNED by the PURCHASER

For and on behalf of:

LUMINA RESOURCES LIMITED

P.O. Box 979,

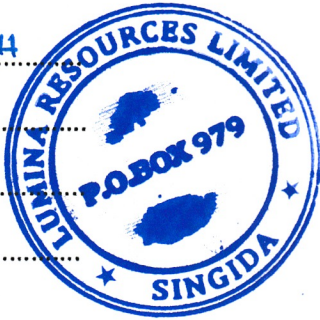
Singida

Name: NABIL AHMED ABDALLAH

Designation: DIRECTOR

Signature: Nabil

Date: 25/11/2024



In the presence of:

Witness Name:

Address:

Signature:

Date: