



BUSINESS PLAN FOR SONGWE HELIUM LIMITED

1. Executive Summary

Company Name: Songwe Helium Limited

Registration Number: 186250796

Date of Incorporation: 25 June 2025

Registered Office: P.O. Box 23197, Dar es Salaam, Tanzania

Project Title: Development and Commercialization of the Songwe Helium Prospect

Project Location: Momba and Sumbawanga Urban Districts, Songwe and Rukwa Regions, United Republic of Tanzania

1.1 Project Overview

Songwe Helium Limited (“the Company”) is a Tanzanian-registered entity established to undertake the exploration, development, and production of helium gas within the Songwe and Rukwa Basin, under **Mining License ML 0795/2025** issued by the Ministry of Minerals. The license area covers prospective sedimentary formations rich in helium-bearing reservoirs identified in the **ERCE Tai Helium Prospect Feasibility Report (2023)**.

The company’s objective is to develop Tanzania’s first commercially viable helium extraction and purification operation, focusing on high-purity industrial helium gas for export and domestic utilization. The project aims to contribute significantly to Tanzania’s strategic positioning as a future global supplier of critical gases used in advanced technologies, including medical imaging, space applications, and semiconductor manufacturing.

1.2 Project Rationale

The global shortage of helium presents a major opportunity for Tanzania to establish itself as a key producer. With proven helium concentrations in the Songwe region exceeding 4–8% (as confirmed in the feasibility study), and with the country’s stable regulatory environment under TISEZA (formerly TIC), the investment climate is highly favorable.

Songwe Helium Limited intends to build a helium extraction, processing, and bottling facility supported by local infrastructure, skilled manpower, and export logistics via Dar es Salaam Port. The project's 5-year implementation plan includes geological appraisal, plant construction, commissioning, and commencement of commercial production.

1.3 Capital Investment and Funding

The total estimated **capital investment (CAPEX)** is **USD 32 million (TZS 83.2 billion)**, covering drilling, plant infrastructure, cryogenic separation units, power systems, and logistics. Projected **operational costs (OPEX)** over the initial five years are **USD 18 million (TZS 46.8 billion)**. Funding will be a mix of **equity capital** from existing shareholders and **strategic investment**.

1.4 Economic Returns

Based on ERCE's production forecasts and market pricing (average helium price of USD 450 per thousand cubic feet (Mcf)), annual revenues are projected to reach USD 22–25 million at steady-state production.

The project achieves a payback period of 3.8 years, an internal rate of return (IRR) of approximately 22%, and a net present value (NPV) of USD 14.5 million at a 10% discount rate. Depreciation has been calculated using a straight-line basis over 10 years for major equipment.

1.5 Employment and Socioeconomic Benefits

During full operations, the project will directly employ over **120 Tanzanian staff**, including engineers, plant operators, and administrative personnel, and indirectly support more than **350 jobs** in supply, logistics, and services.

The company will prioritize local procurement, skills transfer, and environmental stewardship, aligning with TISEZA's sustainable development objectives.

1.6 Project Implementation Period

The project implementation is planned over **five years**, with major milestones as follows:

- **Year 1:** Geological appraisal, environmental permits, and detailed design.
- **Year 2:** Drilling, testing, and infrastructure groundwork.

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- **Year 3:** Processing plant construction and equipment installation.
- **Year 4:** Commissioning and trial production.
- **Year 5:** Full commercial operation and export readiness.

1.7 Strategic Importance

Songwe Helium Limited's investment aligns with Tanzania's industrialization drive under the Five-Year Development Plan (FYDP III) and supports value addition within the mining sector. The company's operations will diversify export revenues, strengthen foreign exchange earnings, and establish Tanzania as an emerging global source of strategic gases.

2. Company Overview and Ownership & Share Structure

2.1 Legal Information

Registered Name: Songwe Helium Limited

Company Registration No.: 186250796

Date of Incorporation: 25 June 2025

Registered Office: P.O. Box 23197, Dar es Salaam, Tanzania

Legal Form: Limited Liability Company (Private)

Tax Identification Number (TIN): 186-250-796

Mining License Reference: ML 0795/2025 — issued by the Ministry of Minerals of the United Republic of Tanzania

Songwe Helium Limited is a fully incorporated Tanzanian company with legal standing to conduct business in mineral extraction, processing, and export of industrial gases. The company's establishment was formalized through the issuance of a Certificate of Incorporation on 25 June 2025, confirming compliance with the Companies Act, 2002.

2.2 Nature of Business

The company's primary objective is the exploration, extraction, purification, and commercialization of helium gas and associated gases within its licensed area in the Songwe and Rukwa regions. The business model involves establishing a vertically integrated operation—from resource extraction to liquefaction and distribution—serving both local and international markets.

Helium is a strategic industrial gas used in medical imaging (MRI), semiconductor manufacturing, fiber optics, and space technologies. Songwe Helium Limited seeks to position Tanzania as a reliable African source of helium, leveraging the geological potential identified in the ERCE

Tai Helium Prospect Feasibility Study (2023).

2.3 Project Location

The project site is located in the **Momba and Sumbawanga Urban Districts**, within the **Songwe and Rukwa Regions** of south-western Tanzania. The area lies within the **Rukwa Basin**, an established sedimentary basin with proven helium-bearing reservoirs.

According to **Mining License ML 0795/2025**, the license area encompasses:

- **Districts:** Momba and Sumbawanga Urban
- **Coordinates:** Between 08°20' and 08°28' South, 32°24' and 32°29' East
- **License Area:** Approximately 35 square kilometers
- **Mineral Type:** Helium gas and associated gases
- **License Validity:** 2025–2040 (15 years, renewable upon application)

The strategic location provides access to regional infrastructure, including:

- Proximity to the **Tunduma–Dar es Salaam highway** for logistics.
- Access to the **Tanzania–Zambia Railway (TAZARA)** for export transport.
- Power availability from the **Songwe Hydropower Project** and regional grid connection.
- Water resources from local boreholes and the nearby Songwe River.

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2.4 Ownership and Shareholding Structure

As per the **BRELA Company Report (2025)**, the shareholding structure of Songwe Helium Limited is as follows:

Shareholder Name	Nationality	Shareholding (%)	Remarks
East African Holdings Limited	United Kingdom	83%	Technical operator and principal investor
Treasury Registrar	Tanzania	17%	Statutory carried interest as per Mining Act
Total		100%	

This ownership structure ensures compliance with Tanzanian mining laws and maintains a balance between foreign technical expertise and national participation.

The Government of Tanzania holds a 17% free-carried interest, which underscores the state's role in strategic resource development while safeguarding national economic benefits. Helium One Group Plc contributes technical expertise, financing, and international marketing capacity.

2.5 Governance and Management

The company's Board of Directors comprises professionals in geology, finance, and engineering. Senior management is responsible for technical oversight, compliance, and stakeholder engagement.

Key Management Roles:

- **Managing Director:** Oversees corporate strategy, investor relations, and government liaison.
- **Chief Technical Officer (CTO):** Manages exploration, drilling, and production systems.
- **Finance & Administration Manager:** Handles budgeting, compliance, and reporting.
- **Operations Manager:** Supervises plant operations, safety, and logistics.

Songwe Helium Limited is committed to maintaining transparent governance in line with the **Companies Act, 2002**, the **Mining Act, 2010**, and **TISEZA** investment regulations.

2.6 Corporate Mission, Vision, and Values

Mission:

To develop and operate a world-class helium extraction and processing facility in Tanzania that delivers sustainable economic value and technological advancement.

Vision:

To become the leading helium producer in Africa, supplying global markets while driving Tanzania's industrial growth.

Core Values:

- Integrity and transparency in all operations.
- Commitment to environmental sustainability.
- Local empowerment and skills development.
- Innovation and technological excellence.

3. SWOT Analysis

The SWOT analysis provides a comprehensive evaluation of **Songwe Helium Limited's** internal and external environment. It identifies factors that could influence operational success and investment performance during the project's five-year implementation period.

3.1 Strengths

1. **Proven Resource Base**

The ERCE Tai Helium Prospect Report (2023) confirmed significant recoverable helium reserves within the Songwe and Rukwa Basin. The measured helium concentration of 4–8% in gas samples ranks among the highest globally. This provides the company with a robust geological foundation, ensuring long-term production potential and commercial viability.

2. **Strategic License and Location**

The company holds Mining License ML 0795/2025, granting exclusive rights over approximately 35 km² in a helium-rich geological

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corridor. The license area is strategically located near infrastructure — the Tunduma–Dar es Salaam corridor, TAZARA railway, and the Songwe River — which significantly reduces logistics and power costs.

3. **Experienced Technical Partner**

The company benefits from the technical and financial capacity of Helium One Group Plc, a globally recognized operator with extensive experience in gas exploration and processing. This partnership provides advanced drilling, cryogenic separation, and plant design expertise.

4. **Government Partnership and Support**

Through a **17% free-carried interest**, the Government of Tanzania is an active stakeholder. This not only secures regulatory goodwill but also facilitates smooth coordination with TISEZA and the Ministry of Minerals for project approvals, infrastructure support, and export facilitation.

5. **Favorable Market Demand**

The global helium market continues to face supply constraints due to declining output from traditional suppliers (e.g., the U.S. Federal Helium Reserve). The company's entry into production will allow it to capitalize on current high demand and premium pricing, averaging USD 450/Mcf.

3.2 Weaknesses

1. **Capital Intensive Development**

Helium extraction and liquefaction require specialized cryogenic equipment and advanced technology. The initial capital expenditure of USD 32 million represents a substantial financial commitment, and cost overruns could affect early cash flow if not properly managed.

2. **Limited Domestic Expertise**

Helium extraction is a relatively new industry in Tanzania. The company will need to rely initially on expatriate expertise for certain technical operations, leading to higher training and staffing costs during the first two years of implementation.

3. **Infrastructure Gaps**

Although regional infrastructure is improving, certain areas around Momba and Sumbawanga require road upgrades, power stabilization, and improved communication networks. These gaps may slightly delay logistical operations during the setup phase.

4. **Market Entry Challenges**

The global helium market is dominated by established suppliers. Building brand recognition and establishing export logistics may take time, requiring strong marketing and contractual partnerships with end-users and gas distributors.

5.

3.3 Opportunities

1. **Growing Global Demand**

The demand for helium is projected to grow at 8–10% annually over the next decade, driven by semiconductor manufacturing, medical imaging, and aerospace applications. Songwe Helium Limited is well-positioned to meet this demand with a reliable African supply source.

2. **Regional Expansion Potential**

The Rukwa Basin and adjacent licenses offer significant untapped helium potential. Success in the Songwe license area could lead to regional expansion, allowing the company to scale production and export volumes.

3. **Supportive Investment Climate**

The transformation of the Tanzania Investment Center (TIC) into the Tanzania Investment and Economic Zone Authority (TISEZA) has streamlined registration, fiscal incentives, and aftercare services for strategic projects. The company stands to benefit from duty exemptions, investment allowances, and tax holidays under TISEZA’s framework.

4. **Technological Innovation and Green Energy Synergy**

With helium playing a critical role in emerging green technologies and renewable energy systems, Songwe Helium Limited’s output aligns with global sustainability goals. Future synergies may include hydrogen co-production or gas storage ventures.

5. **Employment and Skill Development**

The project will train Tanzanian engineers and technicians in advanced cryogenic processing and industrial gas management, creating a skilled workforce that will support the broader energy transition in Tanzania.

3.4 Threats

1. **Commodity Price Volatility**

Helium prices are subject to fluctuations based on global demand and supply. Although current market trends are strong, any unexpected surplus from new global entrants could affect pricing stability.

2. **Operational and Environmental Risks**

Exploration and production activities carry inherent risks, including well blowouts, mechanical failures, or contamination. The company has developed mitigation strategies through rigorous Health, Safety, and Environment (HSE) policies.

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3. **Regulatory Delays**

Delays in obtaining necessary permits or clearances, especially for environmental impact assessments and export licensing, could postpone the project's timelines. Close engagement with regulatory bodies mitigates this risk.

4. **Foreign Exchange Exposure**

As a project generating revenues in USD but incurring some local costs in TZS, fluctuations in exchange rates may influence financial results. The company's dual-currency financial reporting mitigates part of this risk.

5. **Geopolitical and Logistic Challenges**

Regional instability or infrastructure bottlenecks in the southern corridor could impact transport schedules. The company maintains diversified logistics options via both rail and road to ensure export continuity.

3.5 Strategic Outlook

Despite the challenges, Songwe Helium Limited's overall position is strong. Its combination of a proven resource base, strategic partnerships, government support, and growing global demand places it at a clear advantage. The company's long-term strategy emphasizes operational efficiency, environmental responsibility, and value creation for both investors and Tanzania.

4. Investment Breakdown and Financial Analysis

4.1 Capital Investment (CAPEX)

The total estimated **capital investment (CAPEX)** for the Songwe Helium Project is **USD 32 million (TZS 83.2 billion)**. This figure encompasses exploration, drilling, processing infrastructure, power systems, logistics, and contingency allocations, reflecting a turnkey development approach.

CAPEX Item	Description	Estimated Cost (USD)	Estimated Cost (TZS)
Geological & Exploration Works	Seismic surveys, core sampling, resource appraisal	2,000,000	5,200,000,000
Drilling & Well Completion	Two production wells, casing, and flow testing	5,500,000	14,300,000,000
Cryogenic Processing Plant	Helium extraction and purification facility	9,000,000	23,400,000,000
Storage & Bottling Infrastructure	High-pressure tanks, cold storage, and filling lines	3,200,000	8,320,000,000
Power & Utilities	Grid connection, backup generators, water systems	2,800,000	7,280,000,000
Transportation & Logistics	Site roads, equipment mobilization, vehicles	2,000,000	5,200,000,000
Engineering, Procurement & Construction (EPC)	Design, supervision, and commissioning	5,000,000	13,000,000,000
Contingency (10%)	Project risk and escalation allowance	2,500,000	6,500,000,000
Total CAPEX		32,000,000	83,200,000,000

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4.2 Operating Costs (OPEX)

Operating expenditure over the first five years is projected at **USD 18 million (TZS 46.8 billion)**, primarily covering labour, maintenance, utilities, and logistics.

Cost Component	Annual Average (USD)	Annual Average (TZS)	5-Year Total (USD)	5-Year Total (TZS)
Labour & Administration	800,000	2,080,000,000	4,000,000	10,400,000,000
Power & Utilities	600,000	1,560,000,000	3,000,000	7,800,000,000
Maintenance & Spare Parts	400,000	1,040,000,000	2,000,000	5,200,000,000
Logistics & Transport	300,000	780,000,000	1,500,000	3,900,000,000
Consumables & Chemicals	200,000	520,000,000	1,000,000	2,600,000,000
Environmental & Compliance	150,000	390,000,000	750,000	1,950,000,000
General Overheads	750,000	1,950,000,000	3,750,000	9,750,000,000
Total OPEX	3,200,000	8,320,000,000	16,000,000	41,600,000,000

(Allowing for escalation and contingency, the cumulative 5-year OPEX is rounded to USD 18 million.)

4.3 Revenue Projections

The company will derive revenue primarily from the sale of **high-purity helium gas** ($\geq 99.999\%$) at an estimated price of **USD 450 per thousand cubic feet (Mcf)**.

Production begins modestly and ramps up as infrastructure stabilizes.

Year	Helium Production (Mcf)	Average Price (USD/Mcf)	Gross Revenue (USD)	Gross Revenue (TZS)
1	25,000	450	11,250,000	29,250,000,000
2	40,000	450	18,000,000	46,800,000,000
3	50,000	450	22,500,000	58,500,000,000
4	55,000	450	24,750,000	64,350,000,000
5	60,000	450	27,000,000	70,200,000,000

4.4 Projected 5-Year Cash Flow (USD)

Year	Revenue	OPEX	Depreciation	EBITDA	Net Cash Flow
1	11,250,000	3,000,000	3,200,000	8,250,000	2,850,000
2	18,000,000	3,200,000	3,200,000	14,800,000	7,600,000
3	22,500,000	3,400,000	3,200,000	19,100,000	10,900,000
4	24,750,000	3,500,000	3,200,000	21,250,000	12,550,000
5	27,000,000	3,600,000	3,200,000	23,400,000	13,900,000
Cumulative	103,500,000	16,700,000	16,000,000	86,800,000	47,800,000

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4.5 Key Financial Ratios and Returns

Indicator	Value	Interpretation
Internal Rate of Return (IRR)	22 %	Highly attractive for industrial gas investments
Payback Period	3.8 Years	Rapid capital recovery
Net Present Value (NPV @ 10 %)	USD 14.5 Million	Positive NPV confirms economic viability
Profit Margin (Average)	35 %	Healthy margin ensuring sustainability
Debt–Equity Ratio (Projected)	30:70	Balanced financing structure
Depreciation Method	Straight-Line (10 Years)	Conforms to IFRS and TISEZA reporting standards

4.6 Sensitivity Analysis

A sensitivity review using $\pm 10\%$ variation in revenue and cost assumptions shows that the project remains profitable even under conservative pricing or cost escalation conditions.

At a 10% decline in helium prices, the IRR decreases only marginally to **19%**, confirming strong resilience.

4.7 Financial Summary (in TZS)

Metric	Value (TZS)
Total CAPEX	83,200,000,000
Total 5-Year OPEX	46,800,000,000
Total 5-Year Revenue	269,100,000,000
Cumulative Cash Flow	124,280,000,000
Net Present Value (NPV)	37,700,000,000
Annual Depreciation	8,320,000,000
Payback Period	3.8 Years

4.8 Financial Outlook

The project demonstrates robust financial strength with a healthy internal rate of return and positive NPV. Cash flow turns positive from the second year of operations, enabling early reinvestment and dividend distribution. The dual-currency presentation (USD and TZS) allows transparent evaluation under both domestic and international investment standards.

The company anticipates maintaining prudent cost management, efficient plant utilization, and strict financial governance in compliance with **IFRS**, **TISEZA**, and the **Companies Act, 2002**.

5. Employment Capacity and Implementation Plan

5.1 Employment Generation

Songwe Helium Limited is committed to creating sustainable employment opportunities and enhancing technical capacity among Tanzanian citizens. The project will directly and indirectly generate significant employment through exploration, construction, operations, and maintenance.

The company's employment policy emphasizes gender equality, local content development, and on-the-job training to ensure Tanzanians assume technical and managerial roles as the project matures.

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Project Phase	Direct Employment (No. of Persons)	Indirect Employment (Estimated)	Key Roles
Exploration & Site Preparation	35	60	Geologists, surveyors, site labourers
Construction & Plant Installation	65	120	Engineers, welders, mechanics, logistics staff
Commissioning & Testing	40	80	Operators, instrumentation technicians, inspectors
Production & Operations	120	350	Process engineers, plant operators, administrative and logistics staff
Total Employment	260	610	

Total direct employment over the five-year implementation period is projected at 260 staff, with 610 indirect jobs generated in supply chains, services, catering, transportation, and community support sectors.

By Year 5, the workforce composition is expected to include 90% Tanzanian nationals and 10% expatriates, with continuous skill transfer programs.

5.2 Capacity Building and Training

The company will establish a Training and Human Resource Development Plan in collaboration with the respective Tanzanian institutions.

This initiative aims to:

- Equip Tanzanian technicians and engineers with expertise in cryogenic gas processing and plant automation.
- Support industrial attachment programs for young graduates.
- Promote local entrepreneurship through subcontracting opportunities.

By the end of the implementation period, Songwe Helium Limited expects to develop a fully localised operations team, reducing foreign dependency and enhancing sustainability.

5.3 Key Milestones

Milestone	Target Year	Outcome
Mining Licence Granted	2025	Legal framework established for operations
Feasibility & EIA Approval	2025	Environmental and economic clearances secured
Drilling & Plant Design Finalized	2026	Engineering specifications completed
Construction Commenced	2027	EPC contract execution and site installation
Commissioning Completed	2028	Trial runs and technical validation
Full Production & Export	2029	Steady-state operations and export launch

5.5 Socioeconomic Benefits

- 1. Employment and Income Generation** – The project will create hundreds of jobs and stimulate local economies through supply contracts and service provision.
- 2. Infrastructure Development** – Upgrades to roads, power lines, and communication systems in Momba and Sumbawanga districts.
- 3. Technology Transfer** – Introduction of advanced helium extraction and cryogenic processing technologies in Tanzania.
- 4. Export Earnings** – Strengthened national foreign exchange reserves through consistent helium exports.
- 5. Community Support** – Implementation of corporate social responsibility (CSR) initiatives focusing on education, health, and environmental conservation.

5.6 Implementation Risk Management

The project’s risk management plan includes:

- Continuous engagement with TISEZA and the Ministry of Minerals for regulatory compliance.
- Independent environmental monitoring to ensure EIA compliance.

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- Insurance coverage for construction and operational phases.
- Implementation of a Health, Safety, and Environmental (HSE) management system certified to ISO 14001 and ISO 45001 standards.

5.7 Implementation Summary

Parameter	Details
Implementation Period	5 Years (2025–2029)
CAPEX	USD 32 Million (TZS 83.2 Billion)
OPEX (5 Years)	USD 18 Million (TZS 46.8 Billion)
IRR	22%
Payback Period	3.8 Years
Direct Employment	260 Jobs
Indirect Employment	610 Jobs
Local Content	≥ 90% by Year 5

With the implementation plan complete, the project is ready for TISEZA registration and immediate execution upon approval.

6. Declaration and Signature Page

6.1 Declaration

We, the undersigned, being duly authorized representatives of Songwe Helium Limited, hereby declare that the information presented in this Business Plan is true and accurate to the best of our knowledge and belief.

We further affirm that:

1. The company is legally registered and compliant with all applicable laws of the United Republic of Tanzania.
2. The financial and technical information provided herein is derived from verified feasibility studies, independent engineering evaluations, and company records.
3. The project is consistent with Tanzania's industrial and investment policies under the Tanzania Investment and Economic Zone Authority (TISEZA) framework.
4. The company commits to implementing the project in accordance with national laws, environmental standards, and local content regulations.
5. The company shall maintain transparent reporting and cooperate with all relevant government institutions for the successful realization of this investment.

This Business Plan has been prepared for registration and investment approval under the TISEZA framework and for facilitation of related investment incentives.

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6.2 Authorized Signatories

Name: Christopher Mark Eyre
Position: Director

Signature: *Chris Eyre*