



# 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
<b>Total</b>		<b>100%</b>	

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 km<sup>2</sup> 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.

### 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 **project investment (CAPEX and initial working capital)** for the Songwe Helium Project is **USD 120 million (TZS 312 billion)**. This covers full-field development, drilling, plant infrastructure, logistics, working capital, and contingency allowances.

CAPEX Item	Description	Estimated Cost (USD)	Estimated Cost (TZS)
Geological & Exploration Works	Seismic surveys, core sampling, resource appraisal	5,000,000	13,000,000,000
Drilling & Well Completion	Multi-well program, casing, and flow testing	15,000,000	39,000,000,000
Cryogenic Processing Plant	Helium extraction, purification, and bottling facility	30,000,000	78,000,000,000
Storage & Distribution Infrastructure	High-pressure tanks, cold storage, and transport facilities	10,000,000	26,000,000,000
Power & Utilities	Grid connection, solar hybrid systems, water infrastructure	8,000,000	20,800,000,000
Transportation & Logistics	Access roads, heavy equipment mobilization, vehicles	6,000,000	15,600,000,000
Engineering, Procurement & Construction (EPC)	Design, project management, commissioning	18,000,000	46,800,000,000
Working Capital & Operations Setup	Start-up capital, recruitment, and inventory	10,000,000	26,000,000,000
Contingency (10%)	Risk and escalation provision	8,000,000	20,800,000,000
<b>Total CAPEX</b>		<b>120,000,000</b>	<b>312,000,000,000</b>

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## 4.2 Operating Costs (OPEX)

Operating expenditure for the first five years is projected at USD 60 million (TZS 156 billion), considering the expanded infrastructure scale and production volumes.

<b>Cost Component</b>	<b>Annual Avg (USD)</b>	<b>Annual Avg (TZS)</b>	<b>5-Year Total (USD)</b>	<b>5-Year Total (TZS)</b>
Labour & Administration	2,000,000	5,200,000,000	10,000,000	26,000,000,000
Power & Utilities	1,800,000	4,680,000,000	9,000,000	23,400,000,000
Maintenance & Spare Parts	1,400,000	3,640,000,000	7,000,000	18,200,000,000
Logistics & Transport	1,000,000	2,600,000,000	5,000,000	13,000,000,000
Consumables & Chemicals	800,000	2,080,000,000	4,000,000	10,400,000,000
Environmental & Compliance	600,000	1,560,000,000	3,000,000	7,800,000,000
General Overheads	4,400,000	11,440,000,000	22,000,000	57,200,000,000
<b>Total OPEX</b>	<b>12,600,000</b>	<b>32,600,000,000</b>	<b>60,000,000</b>	<b>156,000,000,000</b>

## 4.3 Revenue Projections

At full capacity, annual production is expected to exceed 150,000 Mcf of high-purity helium, generating robust export revenues.

<b>Year</b>	<b>Production (Mcf)</b>	<b>Avg Price (USD/Mcf)</b>	<b>Revenue (USD)</b>	<b>Revenue (TZS)</b>
1	50,000	450	22,500,000	58,500,000,000
2	100,000	450	45,000,000	117,000,000,000
3	125,000	450	56,250,000	146,250,000,000
4	140,000	450	63,000,000	163,800,000,000
5	150,000	450	67,500,000	175,500,000,000
<b>Total (5 Years)</b>			<b>254,250,000</b>	<b>661,050,000,000</b>

#### 4.4 Projected 5-Year Cash Flow (USD)

Year	Revenue	OPEX	Depreciation	EBITDA	Net Cash Flow
1	22,500,000	10,000,000	12,000,000	12,500,000	2,500,000
2	45,000,000	11,000,000	12,000,000	34,000,000	14,000,000
3	56,250,000	12,000,000	12,000,000	44,250,000	22,250,000
4	63,000,000	13,000,000	12,000,000	50,000,000	25,000,000
5	67,500,000	14,000,000	12,000,000	53,500,000	27,500,000
<b>Cumulative</b>	<b>254,250,000</b>	<b>60,000,000</b>	<b>60,000,000</b>	<b>194,250,000</b>	<b>91,250,000</b>

#### 4.5 Financial Ratios and Returns

Indicator	Value	Interpretation
Internal Rate of Return (IRR)	21 %	Attractive for large-scale industrial investment
Payback Period	4.1 Years	Rapid capital recovery despite higher base
Net Present Value (NPV @ 10%)	USD 32.8 Million	Strong profitability margin
Profit Margin (Average)	30 %	Solid operating performance
Debt–Equity Ratio (Target)	40:60	Balanced structure
Depreciation Method	Straight-Line (10 Years)	IFRS-compliant

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## 5. Financial Plan

### 5.1 Overview

Songwe Helium Limited has structured its financing model to ensure balanced participation between foreign investors and domestic partners. The company will mobilize **USD 120 million (TZS 312 billion)** in total project funding through a mix of **equity and debt**, aligned with TISEZA’s strategic investment framework.

### 5.2 Capital Structure

Source	Description	Share (%)	Amount (USD)	Amount (TZS)
Foreign Equity	Strategic investors and technology partners	60	72,000,000	187,200,000,000
Local Equity / Loan	Local banks, DFIs, and Tanzanian institutional investors	40	48,000,000	124,800,000,000
<b>Total Project Financing</b>		<b>100</b>	<b>120,000,000</b>	<b>312,000,000,000</b>

### 5.3 Financing Plan

The total investment for the Songwe Helium Project amounts to **USD 120 million (TZS 312 billion)**.

This investment will be financed through a **combination of foreign equity and local equity or loan facilities**, structured to ensure financial stability, risk diversification, and optimal market participation.

#### i. Foreign Equity Participation

Songwe Helium Limited is engaging with reputable international investors, including industrial gas producers, energy infrastructure funds, and strategic partners with proven technical capacity in cryogenic and gas separation technologies.

These investors will provide not only equity capital but also advanced process technology, equipment sourcing, and long-term offtake agreements that secure market stability and export revenues.

## **ii. Local Equity and Loan Component**

The remaining 40% of the capital requirement will be mobilized locally through a combination of equity participation and commercial or development loans.

The final mix between equity and debt will depend on prevailing market absorption capacity, interest rate trends, and local investor participation under TISEZA incentives.

## **iii. Debt Service and Sustainability**

The financial model demonstrates robust performance, maintaining a Debt Service Coverage Ratio (DSCR) above 1.5 across operational years. This ensures that the company can comfortably meet repayment obligations without compromising operational efficiency or reinvestment needs.

## **iv. Investment Security and Incentives**

As a qualified strategic investment under TISEZA, the project will benefit from fiscal and non-fiscal incentives such as:

- Duty exemptions on imported plant and machinery;
- Tax allowances on capital investment;
- VAT deferment on strategic equipment; and
- Facilitation of work permits for key technical expatriates.

TISEZA's investment protection guarantees, coupled with government stability and Tanzania's pro-investment policies, provide a secure environment for both foreign and local investors to participate confidently.

## **5.4 Financial Sustainability**

The expanded capital base provides enhanced scalability, ensuring long-term sustainability, technological depth, and export competitiveness. The foreign–local balance strengthens resilience against capital shortages and promotes national ownership.

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## 5.5 Summary

<b>Metric</b>	<b>Value (USD)</b>	<b>Value (TZS)</b>
Total Investment	120,000,000	312,000,000,000
5-Year OPEX	60,000,000	156,000,000,000
5-Year Revenue	254,250,000	661,050,000,000
NPV (10%)	32,800,000	85,280,000,000
IRR	21%	-
Payback	4.1 Years	-

## 6. Employment Capacity and Implementation Plan

### 6.1 Employment and Human Capital Development

The expansion of the Songwe Helium Project to a total investment of **USD 120 million (TZS 312 billion)** substantially increases its socio-economic impact through job creation, skills transfer, and local enterprise participation.

At peak construction and full operations, the project is expected to employ:

Category	Phase	Number of Direct Jobs	Indirect Jobs	Remarks
Exploration & Feasibility	Year 1	80	150	Geological surveys, seismic and EIA studies
Drilling & Infrastructure Construction	Year 2–3	250	400	Drilling, EPC, civil works, logistics
Commissioning & Operations Start-up	Year 4	200	300	Process testing, plant calibration
Full Operations	Year 5 onward	350	600	Production, administration, maintenance
<b>Total (Approx.)</b>		<b>880</b>	<b>1,450</b>	90 % Tanzanian workforce by Year 5

In addition to these direct and indirect positions, the company will contract **over 60 local suppliers and service providers**, spanning civil works, transportation, catering, security, and maintenance.

Songwe Helium Limited will also establish a **Local Content and Skills Development Program**, focusing on:

- Cryogenic and gas-processing engineering;
- Electrical and mechanical maintenance;
- Environmental management and safety; and
- Business development for local SMEs.

By Year 5, **at least 90 % of the workforce will be Tanzanian nationals**, with 30 % of management roles filled by locally trained professionals.

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## 6.2 Implementation Schedule (2025–2029)

The project implementation is designed as a five-year phased program to ensure technical efficiency, risk mitigation, and compliance with regulatory requirements.

Year	Phase / Activity	Key Milestones	Capital Commitment (USD)	Remarks
Year 1 (2025)	Exploration & Feasibility	Seismic survey, resource evaluation, EIA completion	10,000,000	Includes regulatory compliance and site mobilization
Year 2 (2026)	Drilling & Design	Drilling of 5 production wells, FEED studies	25,000,000	Technical designs finalized; EPC contracts awarded
Year 3 (2027)	Construction	Cryogenic plant and infrastructure construction	45,000,000	Peak employment; 70 % local workforce
Year 4 (2028)	Commissioning	Equipment installation, calibration, power integration	20,000,000	Pre-production and quality testing
Year 5 (2029)	Full Operations	Commercial production and export sales commence	20,000,000	Production ramp-up and revenue generation
<b>Total</b>			<b>120,000,000</b>	<b>USD 120 million / TZS 312 billion</b>

## 6.3 Local Participation and Socio-Economic Benefits

### 1. Infrastructure Development:

The project will upgrade **26 km of access roads**, install **solar-assisted power systems**, and construct water supply and waste-treatment facilities, improving services for both the project and surrounding communities.

### 2. Community Engagement:

Corporate Social Responsibility (CSR) programs will focus on **education, health, and environmental conservation** in Momba and Sumbawanga Districts, fostering goodwill and sustainable development.

3. **Local Enterprise Development:**

Through vendor development and preferential procurement, the company will allocate **at least 40 % of non-specialized contracts to Tanzanian companies**, strengthening national industrial participation.

4. **Regional Economic Growth:**

The project will stimulate downstream sectors — logistics, fabrication, catering, and services — contributing to GDP growth and enhancing Tanzania’s position as a regional supplier of high-grade helium.

## 6.4 Implementation Oversight

Project implementation will be overseen by a dedicated **Project Steering Committee** comprising representatives from Songwe Helium Limited, TISEZA, the Ministry of Minerals, and the Tanzania Revenue Authority.

The committee will monitor progress, ensure compliance with local-content policy, and facilitate coordination between stakeholders for timely project execution.

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## **7. Declaration and Signature Page**

### **7.1 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.

## 7.2 Authorized Signatories

Name: Christopher Mark Eyre  
Position: Director

Signature:  .....

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