

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
THE MINING COMMISSION

MINING LICENCE

WHEREAS, M/S **TEXCAL AFRICA LIMITED** of P.O. Box 4713, Dar es salaam, Tanzania, who was in possession of Prospecting Licence No PL 13357/2025 has undertaken feasibility study over the licence area described in Part A in compliance with matters stipulated in Part B and has satisfied the conditions of grant of a Mining Licence pursuant to Section 49 (2) of *the Mining Act, Cap. 123*;

AND WHEREAS, the applicant further undertakes to strictly observe the mining laws, in particular but not limited to the recognition that all mineral data and exploration information over the Licence area is the property of the United Republic of Tanzania and must be submitted to the Geological Survey of Tanzania in accordance with section 27F of *the Mining Act*;

AND WHEREAS, the licence holder agrees that by grant of this Mining Licence, the licensee shall become a strategic partner to the Government which shall have not less than 16% of the capital of the entity established to carry out mining activities over the licence area in the form of non-dilutable free carried interest in accordance with section 10 of *the Mining Act*;

NOW THEREFORE, I **Eng. Ramadhani M. Lwamo**, Executive Secretary, Mining Commission, subject to the provisions of *the Mining Act, Cap. 123* and of the regulations made thereunder now in force, or which may come into force during the continuance of this licence, or any renewal thereof and pursuant to the powers conferred upon me under section 50 of *the Mining Act, Cap. 123* hereby grant to M/S **TEXCAL AFRICA LIMITED** (hereinafter called the "Licensee") a Mining Licence, in **Kilindi, Handeni and Bagamoyo** Districts, conferring on the licensee the exclusive right to search for, mine, dig, mill, process, refine, transport, use and or market **Gold** or other minerals found to occur in association with that mineral, in and vertically under the Mining Licence Area and execute such other works as are necessary for that purpose.

This Mining Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *the Mining Act, Cap. 123* shall be valid for a period of up to ten (10) years, effective from the date of grant subject to terms and conditions set out under Parts A, B and C annexed to this Mining Licence.

Granted this...^{28th}..... day of...^{May}..... 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

