

# **Tanzania (GEITA) IMWELO Gold Mine Business Plan**

## **I. Project name**

Tanzania GEITA IMWELO Gold Mine.

## **II. Project implementation summary**

### **(1) Introduction to the investment company**

Chongyuanhuijin (Tanzania) Co., Ltd. is a foreign-invested enterprise with China Shaanxi Zhongyuanhuijin Industrial Group Co., LTD. (hereinafter referred to as the Company) as its investor.

The Company is located in Ankang City National High-tech Industrial Development Zone, which is within the radiation area of Xi'an, the birthplace of China's Belt And Road Initiative. Since 2005, the Company has grown from a mining company to a modern comprehensive development enterprise group, gradually expanding into numerous fields such as mining, real estate, construction engineering, and characteristic town development. The Group oversees subsidiaries including Chongyuanhuijin (Ghana) Co., Ltd., Laos Zhongyuanhuijin Industry Co., Ltd., Gansu Jiayuguan Province Hongliugou Mining Co., Ltd., Shaanxi Pinglihuameigao Mining Co., Ltd., and Ankang Zhongyuan Industry Co., Ltd. The Company's business has long been dominated by two main sectors:

mining and real estate. In the mining sector, it owns four gold mines in China and Ghana, boasting a professional team, advanced equipment, strong technical reserves, and extensive practical experience. In the real estate sector, its high-end premium properties such as "Zhongyuan · Beicheng Central," "Yujing Huafu," and "Yunmeng Town" have won widespread favor and high praise from market customers in China. The Company currently owns fixed assets of RMB 8 billion, working capital of RMB 1.13 billion, and employs over 600 staff members, including more than 50 with senior titles and over 150 with intermediate titles.

The Company has accumulated rich experience in mineral resource exploitation over nearly three decades of development both domestically and internationally, laying a solid economic foundation and owning a professional team capable of autonomous operations throughout the entire process from design, exploration, mining, selection, to smelting, fully possessing the economic, technical, and management capabilities for large-scale development. Given the long-standing friendly cooperative relationship with Tanzania and the abundant mineral resources in Tanzania along with the urgent need for exploitation, the Company is committed to leveraging its economic and technical advantages to make significant investments in Tanzania's mining sector,

focusing on the exploration, mining, and processing of gold, copper, lead-zinc, antimony, and nickel mines.

## **(2) Investment amount**

Our Company will formulate an investment plan scientifically and prudently according to various factors such as the mineral resources potential, external conditions and exploitation environment of Tanzania, and adopt the principle of "easy before difficult, small to large, phased investment, and making up for the strength".

The first phase plans to invest USD 1 million (2024-2025) for information gathering, data research, on-site inspections. Additionally, the Company will apply for a batch of exploration permits and conduct mineral exploration.

The second phase plans to invest USD 10 million (2025-2027) to import machinery and equipment from China, expanding the gold mining and processing capacity to 1,000 tons per day, and entering the substantive development stage.

The third phase plans to invest USD 50 million (2027-2029) to purchase large-scale machinery and equipment from China to further expand the capacity for gold and other non-ferrous metal mining and processing to 2,000-5,000 tons per day with carbon

slurry/floatation production lines, entering the large-scale development stage and gradually expanding the scale.

### **(3) Geological work plan**

3.1 Collect all kinds of geological, geophysical, geochemical and remote sensing data related to the IMWELO mining area comprehensively, utilize modern geoscience theories of mineralization to focus on studying the laws of mineral formation and summarize the types of ore genesis.

3.2 Develop an exploration implementation plan for the IMWELO mining area. The main purpose is to use drilling as the primary means. Firstly, conduct sparse drilling projects to verify the reliability of existing geological data and carry out necessary resource reserve verification work. Secondly, implement a more systematic drilling project to roughly determine the occurrence form, scale, and grade variation of the ore deposit in the deep part, providing basic geological basis for the resource development and evaluation of the mining area.

3.3 Carry out necessary hydrogeological, engineering geological and environmental geological investigation work in IMWELO mining area to roughly identify the technical conditions of mining the deposit.

3.4 Estimate the resource reserves of the ore bodies discovered in the IMWELO mining area, conduct comprehensive analysis and beneficiation tests on the ore of the deposit to fully grasp the processing and metallurgical technical properties of the ore, and make a preliminary feasibility evaluation of the resource development and utilization of the mining area.

### **III. An overview of the Companys legal establishment**

Chongyuanhuijin (Tanzania) Co., Ltd. is a foreign-invested enterprise, the investor is China Shaanxi Zhongyuanhuijin Industrial Group Co., LTD. (hereinafter referred to as the Company), which is registered in BREAL according to law.

### **IV. Company equity structure and shareholder nationality**

Chongyuanhuijin (Tanzania) Co., Ltd., has a registered capital of USD 500,000, the president/ legal representative: Bie Jian, nationality: China, shareholding 50%; General Manager: Li Dapei, nationality: China, shareholding 30%; Manager: Mei Tao, nationality: China, shareholding 20%.

### **V. Project location description**

The mining rights are located 12 kilometers directly to the northwest (340° direction) of the Katolo area, and 37 kilometers directly west of the city of Geita. The area is administratively under the jurisdiction of Katolo. There is a simple road leading to the

mining area, making transportation relatively convenient.

## **VI. Project objective description**

Mining right number: PL11953/2022; 1 exploration right area covering approximately 19.01 square kilometers. Center point coordinates of the mining area: south latitude: -2°54'25.2632"; east longitude: 31°53'13.6707".

## **VII. Industry performance summary**

The Company's mining sector owns four gold mines in China, Ghana, boasting a comprehensive professional team, advanced operating equipment, substantial technical reserves, and rich practical experience. In Ghana, the Company has established two rock gold mine production lines with a daily processing capacity of 1000-5000 tons, providing extensive employment opportunities for local residents and addressing their livelihood issues. The Company annually pays government taxes and profits amounting around USD 5 million.

## **VIII. Market analysis summary**

### **(1) The potential of the mining industry to attract foreign investors in the future**

Through the exploitation of this gold mine, as a successful case of attracting foreign capital, technology and equipment to invest in Tanzania's mining industry, it can play a huge role in demonstrating

and leading the way, driving a wave of investment enthusiasm in Tanzania's national mining industry, which will surely enable the full utilization of Tanzania's abundant mineral resources and play a huge role in promoting various aspects of economy, society and diplomacy.

## **IX. Project description summary**

(1) The mining and beneficiation processes of the Company for the project will be mainly mechanized, and the local employment opportunities are expected to range from 30 to 500 people, which can directly solve the livelihood of 150 to 15000 people. The mining industry will indirectly drive the development of local retail, catering, hotel, transportation, grain and oil and other related industries.

(2) The Company's practitioners are mainly skilled workers, with Chinese skilled workers accounting for 20% and local workers accounting for 80%. The practitioners are mainly male.

(3) The main mining equipment includes: generators, air compressors, loaders, excavators, scrapers, electric graders, fans, hoists, centrifugal pumps, sewage pumps, weighbridge, transport trucks, ambulances, drilling rigs, surveying instruments, total stations, etc., forming a complete safety monitoring and early warning systems, communication systems, transportation systems, ventilation systems, power systems, mining and excavation systems

for both surface and underground operations, as well as other supporting materials, facilities, and equipment for production (workshops, warehouses), offices, living quarters.

(4) Mining process: according to the scale, grade, deposit form and depth of the ore body, it is determined to adopt open-pit mining or underground mining (sublevel caving of vertical shaft and inclined shaft).

(5) The main beneficiation equipment in mines includes: feeders, crushers, vibrating screens, conveyors, ball mills, classifiers, concentrators, fans, leaching tanks, slurry pumps, cyclones, gravity selection equipment, laboratory equipment, as well as supporting materials, facilities, and equipment for production (factories, warehouses, tailings ponds), offices, and living quarters.

(6) Beneficiation technology: according to the grade of ore, beneficial and harmful components and the physical and chemical state of gold minerals, determine one or several combination processes such as flotation and carbon slurry adsorption to carry out non-toxic and harmless treatment.

(7) The main smelting equipment of the mine includes: roasting furnace, leaching tank, cooling tower, electrolysis furnace and supporting materials, facilities and equipment for production (workshops and warehouses).

(8) Smelting process: according to the composition and properties of the concentrate, processes such as roasting, leaching, cooling, and electrolysis are adopted using hydrometallurgical methods for treatment.

## **X. Project investment cost estimation**

(1) The project is suitable for carbon pulp adsorption process. Tailings treatment: 1/4 for underground filling, 3/4 for dry discharge accumulation. A standard carbon pulp plant with a capacity of more than 1000 tons/day will be built.

### **(2) Planned investment:**

1. Plant equipment: USD 12 million;
2. Production consumables: USD 5 million (including steel balls, liners, reagents, activated carbon, etc.)
3. Tariff: USD 5 million; [(equipment + consumables) × tax rate 30%]
4. Freight: USD 1 million;
5. Infrastructure: USD 3 million; (including tailings ponds)
6. Installation: USD 5 million;
7. Utilities: USD 3 million; (including generators);
8. Land acquisition: USD 1 million (including tailings stockpile)
9. Other administrative costs: USD 1 million.

10. Three loaders and five excavators, total: USD 0.9 million;  
office vehicles: USD 0.4 million.

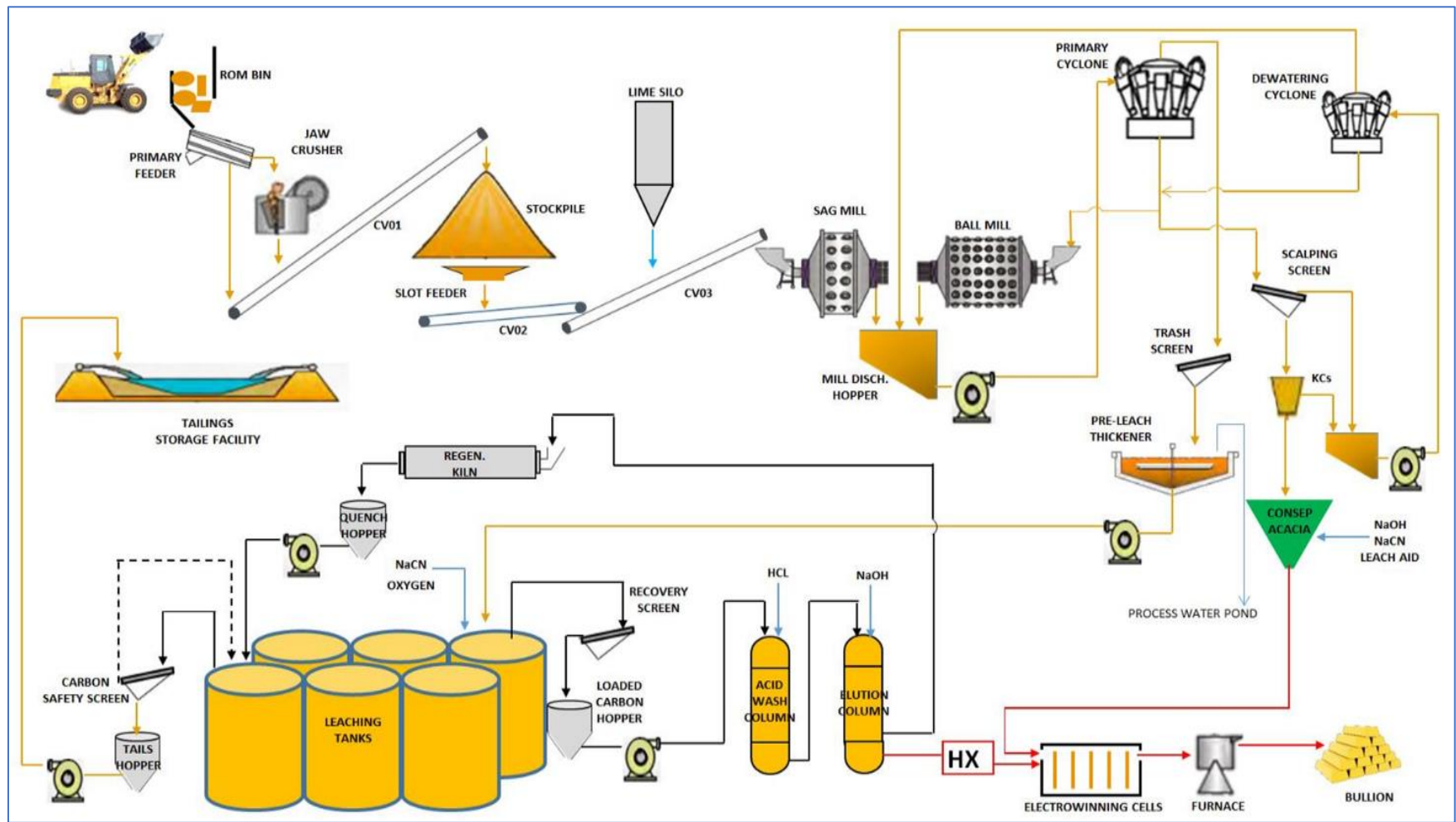
11. Geological exploration: USD 3.5 million

**Total: USD 40.8 million.**

## **XI. Project financing model**

**Project funding source:** self-raised by enterprises.

## **XII. Beneficiation process flow chart**



### XIII. Project implementation schedule

# Project implementation schedule

Year	Implementation content	Implementation progress												remarks
		January	February	March	April	May	June	July	August	September	October	November	December	
2025	Equipment purchased from China ships to Tanzania													
2025	Organize technical personnel to conduct deep exploration													
2026	Apply for a mining license													
2026	Apply for environmental assessment													
2026	Determine the mining plan													
2026	According to the technical drawings, deploy the beneficiation plant and living area													
2026	Equipment debugging and installation													
2027	Test the concentrator													

2027	Mining raw stone for beneficiation/smelting/sales												
2028	Mining raw stone for beneficiation/smelting/sales												
2029	Mining raw stone for beneficiation/smelting/sales												
2030	Mining raw stone for beneficiation/smelting/sales												

#### XIV. Financial forecast

##### DETAILS

**2025                      2026                      2027                      2028                      2029                      2030**  
**USD                      USD                      USD                      USD                      USD                      USD**

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Research and development	1,000,000					
Machinery and equipments		10,000,000				
Machinery and equipments			50,000,000			
Equity share capital	500,000					

## PROJECTED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Revenue	-	-	30,000,000	36,900,000	46,000,000	76,000,000
Cost of sales	(2,500,000)	(9,000,000)	(13,800,000)	(21,700,000)	(26,000,000)	(32,000,000)
<b>Gross profit</b>	<b>(2,500,000)</b>	<b>(9,000,000)</b>	<b>16,200,000</b>	<b>15,200,000</b>	<b>20,000,000</b>	<b>44,000,000</b>
Administrative costs	(750,000)	(750,000)	(1,300,000)	(3,650,000)	(3,900,000)	(7,000,000)
Distribution costs	(250,000)	(250,000)	(2,800,000)	(5,400,000)	(6,700,000)	(14,200,000)
<b>Operating profit</b>	<b>(3,500,000)</b>	<b>(10,000,000)</b>	<b>12,100,000</b>	<b>6,150,000</b>	<b>9,400,000</b>	<b>22,800,000</b>
Finance costs	(11,200,000)	(9,571,415)	(7,682,256)	(5,490,832)	(2,948,780)	-
<b>Profit before tax</b>	<b>(14,700,000)</b>	<b>(19,571,415)</b>	<b>4,417,744</b>	<b>659,168</b>	<b>6,451,220</b>	<b>22,800,000</b>
Taxation	-	-	(1,325,323)	(197,750)	(1,935,366)	(6,840,000)
<b>Profit after tax</b>	<b>(14,700,000)</b>	<b>(19,571,415)</b>	<b>3,092,421</b>	<b>461,417</b>	<b>4,515,854</b>	<b>15,960,000</b>
<b>Other comprehensive income</b>						
Revaluation of PPE and intangible assets	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-
Change in fair value of financial investments	-	-	-	-	-	-
Comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>(14,700,000)</b>	<b>(19,571,415)</b>	<b>3,092,421</b>	<b>461,417</b>	<b>4,515,854</b>	<b>15,960,000</b>

## PROJECTED STATEMENT OF FINANCIAL POSITION

	2025 USD	2026 USD	2027 USD	2028 USD	2029 USD	2030 USD
<b>ASSETS</b>						
<b>Non current assets</b>						
Property, plant and equipments	8,625,000	6,680,625	5,210,109	56,595,805	49,186,910	42,799,949
Intangible assets	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-
Other investments	-	-	-	-	-	-
<b>Total non current assets</b>	<b>8,625,000</b>	<b>6,680,625</b>	<b>5,210,109</b>	<b>56,595,805</b>	<b>49,186,910</b>	<b>42,799,949</b>
<b>Current assets</b>						
Inventories	-	-	6,785,000	3,500,000	2,000,000	1,600,000
Trade and other receivables	-	3,333,477	11,000,000	1,000,000	1,000,000	2,100,000
Cash and cash equivalents	42,646,343	32,228,585	20,643,597	4,000,000	10,111,367	7,000,000
Cash restricted for use	-	-	-	-	-	-
<b>Total current assets</b>	<b>42,646,343</b>	<b>35,562,062</b>	<b>38,428,597</b>	<b>8,500,000</b>	<b>13,111,367</b>	<b>10,700,000</b>
<b>TOTAL ASSETS</b>	<b>51,271,343</b>	<b>42,242,687</b>	<b>43,638,706</b>	<b>65,095,805</b>	<b>62,298,277</b>	<b>53,499,949</b>
<b>EQUITY AND LIABILITIES</b>						
Share capital	500,000	500,000	500,000	500,000	500,000	500,000
Share premium	-	-	-	-	-	-
Retained earnings	(14,700,000)	(34,271,415)	(31,178,994)	(30,717,577)	(26,201,723)	(10,241,723)
Revaluation reserves	-	-	-	-	-	-
Other components of equities	-	-	-	-	-	-
<b>Total equities</b>	<b>(14,200,000)</b>	<b>(33,771,415)</b>	<b>(30,678,994)</b>	<b>(30,217,577)</b>	<b>(25,701,723)</b>	<b>(9,741,723)</b>
<b>Non current liabilities</b>						
Borrowings	59,821,343	48,014,102	34,317,701	18,429,876	-	-
Environmental rehabilitation and other provisions	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
<b>Total non current liabilities</b>	<b>59,821,343</b>	<b>48,014,102</b>	<b>34,317,701</b>	<b>18,429,876</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>						
Trade and other payables	5,650,000	28,000,000	40,000,000	76,883,505	88,000,000	63,241,672
Lease liabilities	-	-	-	-	-	-
Babk overdraft	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>5,650,000</b>	<b>28,000,000</b>	<b>40,000,000</b>	<b>76,883,505</b>	<b>88,000,000</b>	<b>63,241,672</b>
<b>Total liabilities</b>	<b>65,471,343</b>	<b>76,014,102</b>	<b>74,317,701</b>	<b>95,313,381</b>	<b>88,000,000</b>	<b>63,241,672</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>51,271,343</b>	<b>42,242,687</b>	<b>43,638,707</b>	<b>65,095,805</b>	<b>62,298,277</b>	<b>53,499,949</b>

## PROJECTED STATEMENT OF CASHFLOW

	2025 USD	2026 USD	2027 USD	2028 USD	2029 USD	2030 USD
<b>OPERATING ACTIVITIES</b>						
Operating profit	(3,500,000)	(10,000,000)	12,100,000	6,150,000	9,400,000	22,800,000
<b>Adjust non cash items</b>						
Depreciations	2,575,000	1,944,375	1,470,516	8,614,304	7,408,895	6,386,961
Provisions	-	-	-	-	-	-
Change in fair value of investments	-	-	-	-	-	-
<b>Cash generated before movements in working capital</b>	<b>(925,000)</b>	<b>(8,055,625)</b>	<b>13,570,516</b>	<b>14,764,304</b>	<b>16,808,895</b>	<b>29,186,961</b>
Change in inventories	-	-	(6,785,000)	3,285,000	1,500,000	400,000
Change in trade and other receivables	-	(3,333,477)	(7,666,523)	10,000,000	-	(1,100,000)
Change in trade and other payables	5,650,000	22,350,000	12,000,000	36,883,505	11,116,495	(24,758,328)
Interest paid	(11,200,000)	(9,571,415)	(7,682,256)	(5,490,832)	(2,948,780)	-
Tax paid	-	-	(1,325,323)	(197,750)	(1,935,366)	(6,840,000)
<b>Net cashflow from operating activities</b>	<b>(6,475,000)</b>	<b>1,389,483</b>	<b>2,111,413</b>	<b>59,244,227</b>	<b>24,541,244</b>	<b>(3,111,367)</b>
<b>INVESTING ACTIVITIES</b>						
Purchase of PPE	(10,000,000)	-	-	(60,000,000)	-	-
Proceeds from sale of PPE	-	-	-	-	-	-
Purchase of intangible assets	-	-	-	-	-	-
Proceeds from sale of intangible assets	-	-	-	-	-	-
Purchase/sale of investment	-	-	-	-	-	-
<b>Net cashflow from investing activities</b>	<b>(10,000,000)</b>	<b>-</b>	<b>-</b>	<b>(60,000,000)</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>						
Issue of shares	500,000	-	-	-	-	-
Acquired/repayment of borrowings	59,821,343	(11,807,242)	(13,696,400)	(15,887,825)	(18,429,876)	-
Dividend paid	(1,200,000)	-	-	-	-	-
<b>Net cashflow from financing activities</b>	<b>59,121,343</b>	<b>(11,807,242)</b>	<b>(13,696,400)</b>	<b>(15,887,825)</b>	<b>(18,429,876)</b>	<b>-</b>
Decrease or increase in cash and cash equivalents	42,646,343	(10,417,759)	(11,584,987)	(16,643,598)	6,111,368	(3,111,367)
Cash and cash equivalents at start	-	42,646,343	32,228,585	20,643,597	4,000,000	10,111,367
<b>Cash and cash equivalents at close</b>	<b>42,646,343</b>	<b>32,228,585</b>	<b>20,643,597</b>	<b>4,000,000</b>	<b>10,111,367</b>	<b>7,000,000</b>

LOAN AMOUNT \$	70,000,000
TIME	5 YEARS
RATE PA	16%
ANNUITY FACTOR	3.274293654
ANNUITY	21378656.71

## LOAN AMORTIZATION TABLE

YEAR	BALANCE B/D	INTEREST	ANNUITY	REDUCTION	BALANCE C/D
2025	70,000,000	11,200,000	(21,378,657)	(10,178,657)	59,821,343
2026	59,821,343	9,571,415	(21,378,657)	(11,807,242)	48,014,102
2027	48,014,102	7,682,256	(21,378,657)	(13,696,400)	34,317,701
2028	34,317,701	5,490,832	(21,378,657)	(15,887,825)	18,429,876
2029	18,429,876	2,948,780	(21,378,657)	(18,429,876)	0

PPE MOVEMENTS

**2025**

	5.0%	25.0%	12.5%	0.0%	
DETAILS	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st january 2025	-	-	-	-	-
Additions	1,000,000	10,000,000	200,000	-	11,200,000
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2025	1,000,000	10,000,000	200,000	-	11,200,000
Acc dep 1st january 2025	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	50,000	2,500,000	25,000	-	2,575,000
Acc dep 31st dec 2025	50,000	2,500,000	25,000	-	2,575,000
CARRYING AMOUNT 31ST DEC 2025	950,000	7,500,000	175,000	-	8,625,000

**2026**

	0	0	0	-	
DETAILS	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st january 2026	950,000	7,500,000	175,000	-	8,625,000
Additions	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2026	950,000	7,500,000	175,000	-	8,625,000
Acc dep 1st january 2026	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	47,500	1,875,000	21,875	-	1,944,375
Acc dep 31st dec 2026	47,500	1,875,000	21,875	-	1,944,375
CARRYING AMOUNT 31ST DEC 2026	902,500	5,625,000	153,125	-	6,680,625

**2027**

	0	0	0	-	
DETAILS	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st january 2027	902,500	5,625,000	153,125	-	6,680,625
Additions	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2027	902,500	5,625,000	153,125	-	6,680,625
Acc dep 1st january 2027	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	45,125	1,406,250	19,141	-	1,470,516
Acc dep 31st dec 2027	45,125	1,406,250	19,141	-	1,470,516
CARRYING AMOUNT 31ST DEC 2027	857,375	4,218,750	133,984	-	5,210,109

**2028**

	0	0	0	-	
DETAILS	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st january 2028	857,375	4,218,750	133,984	-	5,210,109
Additions	-	-	60,000,000	-	60,000,000
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2028	857,375	4,218,750	60,133,984	-	65,210,109
Acc dep 1st january 2028	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	42,869	1,054,688	7,516,748	-	8,614,304
Acc dep 31st dec 2028	42,869	1,054,688	7,516,748	-	8,614,304
CARRYING AMOUNT 31ST DEC 2028	814,506	3,164,063	52,617,236	-	56,595,805

**2029**

**DETAILS**

	0	0	0	-	
	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st January 2029	814,506	3,164,063	52,617,236	-	56,595,805
Additions	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2029	814,506	3,164,063	52,617,236	-	56,595,805
Acc dep 1st January 2029	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	40,725	791,016	6,577,155	-	7,408,895
Acc dep 31st dec 2029	40,725	791,016	6,577,155	-	7,408,895
CARRYING AMOUNT 31ST DEC 2029	773,781	2,373,047	46,040,082	-	49,186,910

**2030**

**DETAILS**

	0	0	0	-	
	LAND AND BUILDINGS	PLANT AND MACHINERIES	OFFICE EQUIPMENTS	ASSETS UNDER CONSTRUCTION	TOTAL
Costs 1st January 2030	773,781	2,373,047	46,040,082	-	49,186,910
Additions	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
disposal	-	-	-	-	-
Costs 31st dec 2030	773,781	2,373,047	46,040,082	-	49,186,910
Acc dep 1st January 2030	-	-	-	-	-
Revaluation adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Charge for the year	38,689	593,262	5,755,010	-	6,386,961
Acc dep 31st dec 2030	38,689	593,262	5,755,010	-	6,386,961
CARRYING AMOUNT 31ST DEC 2030	735,092	1,779,785	40,285,072	-	42,799,949

## **XV. Conclusion**

The project will be further adjusted according to the actual geological exploration situation, and the project has a high degree of feasibility and unlimited potential.

**Chongyuanhuijin (Tanzania) Co., LTD**

**January 1, 2024**