

THE LAND ACT NO. 4 OF 1999

SALE AGREEMENT

BETWEEN

MR. OMARY ABASS MSUYA

AND

M/S. REACH MINING TZ LIMITED

**CONCERNING THE SALE OF PARCEL OF BAREL LAND AND DEVELOPMENTS
MEASURING 144 (ACRES) COMMONLY KNOWN BAREL LAND SITUATE WITHIN
NOBOLA STREE, VILLAGE: PONGWE, DISTRICT: CHALINZE, REGION: LUGOBA**

Drawn by:

**M/S. REACH MINING TZ LIMITED
Plot No. 03, D L Plaza,
Nyerere Road, Vingunguti Industrial Area,
P.O. Box 20264
Dar Es Salaam
Tanzania
MOBILE: + 255 788-294-426
E-Mail: reachmtanzania@gmail.com**

SALE AGREEMENT

This **SALE AGREEMENT** is made this _____ day of January 2026,

BETWEEN

MR. OMARY ABASS MSUYA, an adult Tanzanian national, holder of National Identification Card No. **19880312-15101-00005-29**, resident of **Plot No.11, Street: Kwa Komba Street, Pugu-Bombani, District: Ilala, Region: Dar Es Salaam, Tanzania.** (hereinafter referred to as "**the Vendor**", which expression shall, where the context admits, include his assigns, successors in title and legal representatives) of the **ONE PART**;

AND

M/s REACH MINING TZ LIMITED, a limited liability company incorporated in Tanzania under the Companies Act, Cap 212, with Postal Address **P.O. Box 20264, D L Plaza, Plot No. 03, Nyerere Road, Vingunguti Industrial Area, Dar es Salaam** (hereinafter referred to as "**the Purchaser**") of the **SECOND PART**

PREAMBLE

WHEREAS:

A. The Vendor warrants that he is the lawful owner of a parcel of **bare land** registered as a farm measuring **144 acres**, located at Nobola Street, Pongwe Village, Chalinze District, Lugoba together with all improvements and developments erected thereon.

B. The Vendor has agreed to sell and transfer the said parcel of **bare land** to the Purchaser, and the Purchaser has agreed to purchase the same on the terms and conditions set out herein.

NOW THIS SALE AGREEMENT WITNESSES AS FOLLOWS:

ARTICLE 1 — DEFINITIONS

1.1 Unless the context otherwise requires:

"Agreement" means this Sale Agreement between the Vendor and the Purchaser relating to the sale of **bare land** situated at Pongwe Village, Chalinze District, Lugoba Council, Tanzania.

"The Land / The Property" means the parcel of land described in this Agreement, including all-natural growth, permanent structures, improvements, easements, and appurtenances attached to or enjoyed with the land.

"Parties" means the Vendor and the Purchaser to this Agreement.

"Purchase Price" means the sum of **Tanzanian Shillings Six Hundred Eleven Million Five Hundred Fifty Thousand Only (TZS 611,550,000/=)**, payable by the Purchaser to the Vendor as consideration for the Property.

Note: The purchase price shall be paid in Tanzanian Shillings.

“Vendor” means Mr Omary Abass Msuya.

“Purchaser” means M/s Reach Mining TZ Limited.

“Transfer” means the passing of rights of occupancy upon lawful registration.

1.2 Words in the singular shall include the plural and vice versa.

1.3 Words importing masculine gender shall include feminine gender and vice versa.

1.4 Headings are for reference only and shall not affect interpretation of this Agreement.

ARTICLE 2 — LAND EARMARKED FOR SALE

2.1 The parcel of land to be sold to the Purchaser is **bare land measuring 144 acres**, situated at **Pongwe Village, Chalinze District** (hereinafter referred to as **“the Property”**).

ARTICLE 3 — CONSIDERATION AND MODE OF PAYMENT

3.1 Purchase Price:

In consideration of the Purchaser paying the total sum of **TZS 611,550,000/- (Tanzanian Shillings Six Hundred Eleven Million Five Hundred Fifty Thousand Only)**, being the agreed purchase price calculated at **TZS 4,246,875/- per acre** for a total area of 144 acres, the Vendor shall transfer to the Purchaser possession and ownership of the Property, together with all developments thereon, free from any encumbrances.

3.2 Currency of Payment:

The Purchase Price shall be paid in **Tanzanian Shillings (TZS)** in the following manner:

(i) An advance payment of **twenty-five percent (25%)** of the Purchase Price shall be paid into Account No. 23010033923 in the name of Mr. Omary Abass Msuya. Upon receipt of the advance payment, the Purchaser shall be permitted to conduct drilling tests and/or commence the establishment of the crusher construction foundation on the Property.

(ii) A further **twenty-five percent (25%)** of the Purchase Price shall be paid after execution of this Agreement and upon the Vendor obtaining the **Mutasari (Local Government Transfer Approval)** in written form.

(iii) The **third installment of twenty-five percent (25%)** shall be paid upon completion and approval of the **land survey plan** at the relevant government office.

(iv) The remaining **twenty-five percent (25%)** shall be paid after the **title deed is obtained and registered in the name of Reach Mining (Tanzania) Limited.**

3.3 Taxes and Government Levies:

The Parties agree that the Purchaser shall directly pay Capital Gains Tax and any other applicable government taxes, duties, or levies arising from the transfer of the Property.

ARTICLE 4 — VENDOR’S COVENANTS

4.1 The Vendor hereby covenants to the Purchaser as follows:

4.1.1 Upon full payment of the Purchase Price, the Vendor shall deliver **vacant possession** of the Property to the Purchaser.

4.1.2 The Vendor shall settle all outstanding utility bills (if any), including water and electricity charges, up to and including the date of handing over.

4.1.3 The Vendor warrants that he has full legal right, title, capacity, and authority to enter into this Agreement and to transfer the Property to the Purchaser.

4.1.4 The Vendor shall, at the request of the Purchaser, execute all necessary documents and perform all acts required to perfect the Purchaser's title to the Property.

ARTICLE 5 — THE VENDOR'S REPRESENTATIONS AND WARRANTIES

5.1 The Vendor, to the best of their knowledge, hereby warrants to the Purchaser as follows:

5.1.1 The Vendor has good and marketable title to the Property, and the Property is not subject to any mortgage, charge, lien, lease, or any other encumbrance of any nature whatsoever.

5.1.2 The current land use classification of the Property is agricultural (farm land). The Vendor shall be responsible for effecting the change of land use from agricultural to commercial residential and stone quarry purposes.

5.1.3 All restrictions, conditions, and covenants, including those imposed under any lease affecting the Property, have been duly observed and performed. No notice of breach has been received or is, to the Vendor's knowledge, likely to be issued.

5.1.4 The Property is not affected by, nor subject to, any notice or scheme of acquisition, requisition, or expropriation by any government authority or department.

5.1.5 The Property is not contaminated, hazardous, or declared as such by any competent authority under Section 7 of the Land Act, Cap. 113, and is not in contravention of any environmental laws or regulations during the Vendor's period of ownership.

5.1.6 The execution and performance of this Agreement and all related documents shall not result in any breach of the Vendor's Memorandum and Articles of Association or any related corporate documents.

5.1.7 The execution, completion, or performance of this Agreement shall not result in any breach of any agreement to which the Vendor is a party, nor of any court order or decree.

5.1.8 All beacons and boundary markers identifying the Property are in place. In the event any beacon or marker is missing, the Vendor shall, at its own cost, re-establish or replace the same to the satisfaction of the Purchaser and the Land Officer.

5.1.9 All information provided by the Vendor to the Purchaser during negotiations leading to this Agreement is, and remains, true, complete, and accurate. The Vendor is not aware of any facts or matters that would render such information untrue, incomplete, inaccurate, or misleading.

5.1.10 The Vendor shall not do, or permit to be done, any act or omission that may impair or adversely affect the completion of the transaction contemplated under this Agreement, whether in whole or in part.

5.1.11 There are no existing circumstances that would prevent transfer of the Property to the Purchaser, and any such matters shall be resolved by the Vendor prior to the Completion Date.

5.1.12 To the best of the Vendor's knowledge, there is no encroachment by the Property onto any neighbouring land.

5.1.13 The Vendor is not aware of any intended expropriation of the Property or any portion thereof.

5.1.14 All negotiations relating to this Agreement have been conducted by the parties or their authorized agents without the involvement of any third party in a manner that would give rise to a valid claim for commission or compensation.

5.1.15 The Vendor shall be responsible for payment of any broker or agent commission.

5.1.16 The Vendor shall engage a competent and licensed Land Valuer to carry out valuation of the Property for tax purposes and shall bear all costs associated with such valuation.

ARTICLE 6 — THE PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants to the Vendor as follows:

6.1.1 The Purchaser has full legal power, authority, and capacity to enter into this Agreement and complete the transaction contemplated herein.

6.1.2 The execution of this Agreement and completion of the transaction have been duly and validly authorized by the Purchaser.

6.1.3 The Purchaser has undertaken its own due diligence regarding the Property and is satisfied with the Vendor's title, provided that this does not limit or reduce the Vendor's duty of disclosure.

ARTICLE 7 — COMPLETION AND COVENANTS

7.1 Completion of this Agreement shall take place upon:

7.1.1 Transfer of the title into the Purchaser's name and payment of the full purchase price;
or

7.1.2 Expiry of thirty (30) days from the date the title and all transfer documents are handed to the Purchaser — whichever occurs first.

7.2 For the avoidance of doubt, the Agreement shall not be considered complete until all conditions in Clause 7.1 are fully satisfied.

7.3 The Purchaser shall facilitate and expedite the title transfer process and shall bear all associated costs unless otherwise agreed in writing.

Other Covenants

1.1 The Parties hereby further agree as follows:

1.1.1 This Sale Agreement constitutes the entire contract between the Parties with respect to the matters contained herein, and no representations, terms, or warranties not expressly set out in this Agreement shall be binding upon the Parties.

1.1.2 No variation, addition, deletion, or cancellation of this Agreement shall be valid or effective unless it is made in writing and duly signed by or on behalf of both Parties.

1.1.3 The Purchaser shall pay in full the Capital Gains Tax as assessed by the Tanzania Revenue Authority. Any outstanding land rent, if any, or any other levy due and payable as at the date of this Agreement shall be paid by the Vendor.

1.1.4 The Purchaser shall pay Stamp Duty, Registration Fees, Consent Fees, and any other charges required to complete the transfer of title.

1.1.5 Immediately upon payment of Capital Gains Tax, the Purchaser shall deliver certified copies of the relevant payment receipts to the Vendor for record-keeping purposes.

1.1.6 Land rent up to and including the date of transfer shall be borne and paid by the Vendor.

1.1.7 The Purchaser shall be responsible for payment of legal fees relating to this Agreement and all ensuing transactions.

ARTICLE 8 — NOTICE

1.1 For the purpose of serving any notice by one Party to the other under this Agreement, the Parties hereby designate the following addresses:

THE VENDOR

Mr Omary Abass Msuya.
Plot No.11, Pugu-Bombani,
District: Ilala
Dar Es Salaam — Tanzania

THE PURCHASER

M/s. Reach Mining TZ Limited
Plot No03, D L Plaza, 3rd Floor,
P.O. Box 20264
Dar Es Salaam — Tanzania

ARTICLE 9 — ARBITRATION

2.0 Arbitration

2.1 Any dispute arising from or in connection with this Agreement shall, in the first instance, be settled amicably between the Parties. Where an amicable settlement is not achieved, the dispute shall be referred to arbitration in accordance with the Arbitration Act and/or any arbitration mechanism mutually agreed upon by the Parties.

ARTICLE 10 — INDEMNITY

10.1 The Vendor shall indemnify and keep the Purchaser fully indemnified against all losses, damages, liabilities, and expenses arising directly or indirectly out of any act, omission, negligence, or breach of the Vendor, or any person acting under the Vendor's authority or control, up to and including the date when the title is handed over to the Purchaser, save for acts involving fraud, concealment, or misrepresentation by the Purchaser.

The Purchaser shall likewise indemnify the Vendor against any losses or damages arising as a result of the Purchaser's failure to perform any of its obligations under this Agreement, or any omission or misrepresentation on the part of the Purchaser that results in loss or damage to the Vendor.

ARTICLE 11 — MISCELLANEOUS PROVISIONS

11.0 Miscellaneous

11.1 Each Party undertakes to take all steps necessary for the implementation of this Agreement and to sign all documents, contracts, or writings, and to do all acts required to give full effect to the provisions and objectives of this Agreement.

11.2 The Parties shall maintain confidentiality and shall not disclose to any third party the subject matter, terms, or contents of this Agreement, except with mutual written consent or where disclosure is required by law.

11.3 This Agreement constitutes the entire agreement between the Parties in respect of the subject matter herein and supersedes all prior agreements, arrangements, or understandings relating thereto.

11.4 This Agreement may not be amended or modified except by a written document duly executed and authorized by both Parties.

11.5 The failure by either Party to exercise any right under this Agreement shall not operate as a waiver of such right, unless expressly stated in writing.

11.6 All matters arising from or in connection with this Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

11.7 This Agreement shall be executed in the English language and in three (3) original copies, each of which shall be deemed authentic.

ARTICLE 12 — LAND FREE FROM DISPUTES

12.0 Land Free from Disputes

12.1 The Vendor hereby represents, warrants, and covenants that as of the date of this Agreement and continuing up to the completion of the transfer of title to the Purchaser:

12.1.1 The land that is the subject of this Agreement (hereinafter referred to as the "Property") is not subject to any existing dispute, claim, or controversy with any party, including but not limited to:

- (i) any individual, company, corporation, or other legal entity;
- (ii) any governmental body, agency, or authority at the local, regional, or national level;
- (iii) any environmental organization, conservation group, or similar body;
- (iv) any indigenous or traditional rights holders or claimants;
- (v) any neighbouring property owners or occupiers.

12.1.2 There are no pending or, to the best of the Vendor's knowledge, threatened legal proceedings, administrative actions, or regulatory investigations relating to the Property or its use.

12.1.3 The Property is not subject to any unresolved land use, zoning, or environmental violations or disputes.

12.1.4 There are no boundary disputes or uncertainties regarding the demarcation of the Property.

12.1.5 The Property is not subject to any compulsory acquisition or expropriation proceedings, nor is the Vendor aware of any intention or plan for such proceedings.

12.2 In the event that any dispute or claim regarding the Property arises, or becomes known to the Vendor, after the date of this Agreement but before completion of the transfer of title, the Vendor shall:

- (a) immediately notify the Purchaser in writing of such dispute or claim;
- (b) take all reasonable steps to resolve such dispute or claim at the Vendor's own cost and expense; and
- (c) keep the Purchaser fully informed on the progress of such resolution efforts.

12.3 If any dispute or claim referred to in this Article remains unresolved as at the completion date of the transfer of title, the Purchaser shall have the right, at its sole discretion, to:

- (a) extend the completion date to allow for resolution of the dispute; or
- (b) proceed with the completion of the transfer subject to a retention or indemnity from the Vendor; or
- (c) terminate this Agreement and receive a full refund of any deposits or payments made, together with reasonable costs incurred in connection with this transaction.

12.4 The representations, warranties, and covenants contained in this Article shall survive the completion of the transfer of title and shall not merge with the transfer deed or any other completion documents.

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

SIGNED and DELIVERED at Dar es Salaam

By the said **OMARY ABASS MSUYA** who is personally known to me / has been identified to me by _____, the latter being personally known to me, in my presence this 18 day of February 2026.
Signature: [Signature]
(Vendor)

Witness

Name: Susan Peter Mwansa
Qualification: Advocate
Postal Address: DSM
Signature: [Signature]



SEALED with the COMMON SEAL of

M/s. REACH MINING TZ LIMITED
who is personally known to me / has been identified to me by _____, the latter being personally known to me, in my presence this 18 day of February, 2026.

REACH MINING TZ LIMITED
P. O. Box 20264
DAR ES SALAAM

Name: Koreshik Prakasham
Qualification: Director
Postal Address: Dar es Salaam
Signature: [Signature]
(Purchaser)



1) Witness

Name: Susan Peter Mwansa
Qualification: Advocate
Postal Address: DSM
Signature: [Signature]