

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13475/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of P.o Box 3924, Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*.

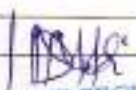
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent (USD)	ERV Number	Date	Signature of ES
Preparation	Fee	300.00	9252103527002460	29/07/2025	
12/08/2025	11/08/2026	867.34	9252103527002460	29/07/2025	

For EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year.....

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year.....

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13476/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of P.O.Box 3924, Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*,


I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder 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 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold** in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty-eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent-USD	ERV Number	Date	Signature of ES
		300.00	925212353526482	31/07/2025	
12/08/2025	11/08/2026	710.69	925212353526482	31/07/2025	

For: EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/1** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 41 min. 28.00 sec.	32 deg. 10 min. 59.36 sec.
2	- 03 deg. 41 min. 28.00 sec.	32 deg. 09 min. 30.00 sec.
3	- 03 deg. 39 min. 56.00 sec.	32 deg. 09 min. 30.00 sec.
4	- 03 deg. 39 min. 56.00 sec.	32 deg. 10 min. 29.72 sec.
5	- 03 deg. 40 min. 20.62 sec.	32 deg. 10 min. 30.48 sec.
6	- 03 deg. 40 min. 22.26 sec.	32 deg. 11 min. 0.00 sec.
7	- 03 deg. 40 min. 34.56 sec.	32 deg. 11 min. 0.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13476/2025
District	Mbogwe
Direction	

An area of approximately **7.1069** Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13477/2025

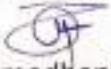
GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS **M/S NEPTUNE RESOURCES LIMITED** of P.O.Box 3924, Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*.


I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder 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 42 of *The Mining Act, Cap. 123* hereby grant to **M/S NEPTUNE RESOURCES LIMITED** (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent(TZS)	ERV Number	Date	Signature of ES
Preparation	Fee	874,125.00	925212353526482		
12/08/2026	11/05/2026	1,786,582.00	925212353526482		

For: EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 38 min. 0.00 sec.	32 deg. 21 min. 28.00 sec.
2	- 03 deg. 38 min. 0.00 sec.	32 deg. 22 min. 10.00 sec.
3	- 03 deg. 38 min. 27.00 sec.	32 deg. 22 min. 10.00 sec.
4	- 03 deg. 38 min. 19.74 sec.	32 deg. 22 min. 30.00 sec.
5	- 03 deg. 40 min. 5.00 sec.	32 deg. 22 min. 30.00 sec.
6	- 03 deg. 40 min. 5.00 sec.	32 deg. 21 min. 28.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13477/2025
District	Mbogwe
Direction	

An area of approximately **6.8980** Square Kilometres.

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ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13478/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS **M/S NEPTUNE RESOURCES LIMITED** of P.o Box 3924, Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;

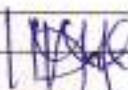
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of *The Mining Act, Cap. 123* hereby grant to **M/S NEPTUNE RESOURCES LIMITED** (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty-eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent (USD)	ERV Number	Date	Signature of ES
Preparation	Fee	300.00	925212353526482	31/07/2025	
12/08/2025	11/08/2026	1446.06	925212353526482	31/07/2025	

EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

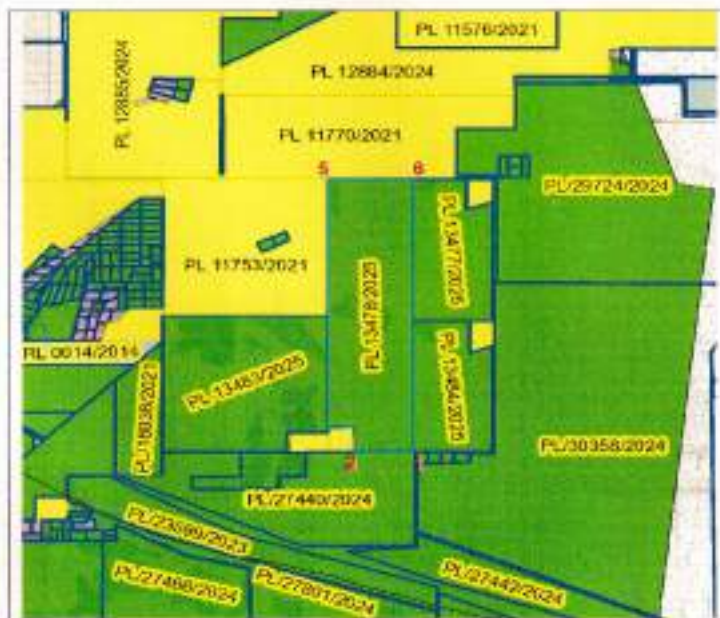
From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 42 min. 0.00 sec.	32 deg. 21 min. 28.00 sec.
2	- 03 deg. 42 min. 0.00 sec.	32 deg. 20 min. 44.00 sec.
3	- 03 deg. 41 min. 37.17 sec.	32 deg. 20 min. 42.27 sec.
4	- 03 deg. 41 min. 39.00 sec.	32 deg. 20 min. 22.50 sec.
5	- 03 deg. 38 min. 0.00 sec.	32 deg. 20 min. 22.50 sec.
6	- 03 deg. 38 min. 0.00 sec.	32 deg. 21 min. 28.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13478/2025
District	Mbogwe
Direction	

An area of approximately 14.4606 Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

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THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13479/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS **M/S NEPTUNE RESOURCES LIMITED** of P.O.Box 3924, Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;

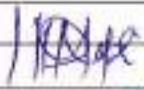
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of *The Mining Act, Cap. 123* hereby grant to **M/S NEPTUNE RESOURCES LIMITED** (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold** in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty-eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent -USD	ERV Number	Date	Signature of ES
		300.00	925212353526482	31/07/2025	
12/08/2025	11/08/2026	89.55	925212353526482	31/07/2025	

For EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

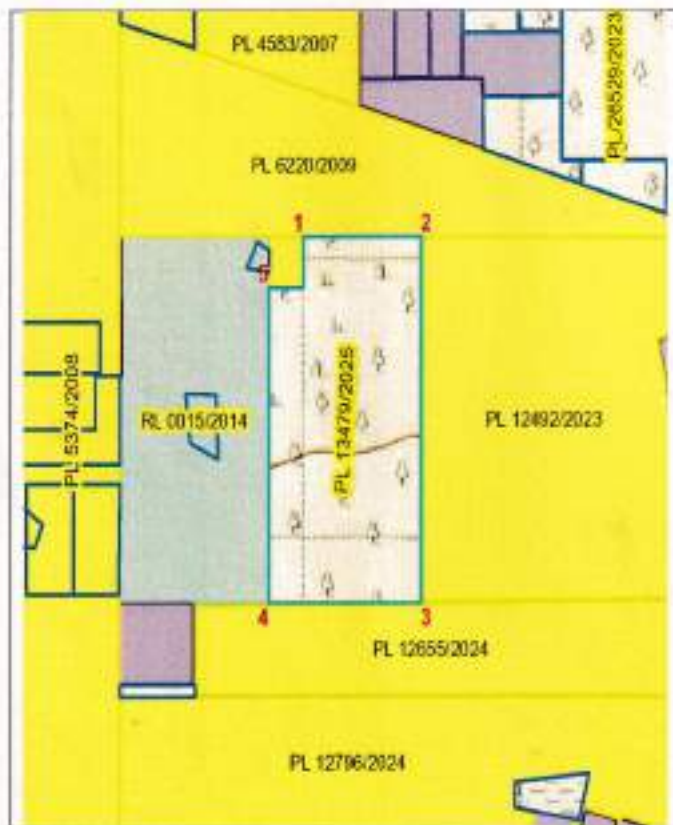


ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/1** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 34 min. 55.00 sec.	32 deg. 13 min. 0.50 sec.
2	- 03 deg. 34 min. 55.00 sec.	32 deg. 13 min. 18.00 sec.
3	- 03 deg. 35 min. 38.00 sec.	32 deg. 13 min. 18.00 sec.
4	- 03 deg. 35 min. 38.00 sec.	32 deg. 12 min. 55.29 sec.
5	- 03 deg. 35 min. 1.00 sec.	32 deg. 12 min. 55.29 sec.
6	- 03 deg. 35 min. 1.00 sec.	32 deg. 13 min. 0.50 sec.



Legend	
Licensed boundary	
Licence Code	PL 13479/2025
District	Mbogwe
Direction	

An area of approximately **0.8955** Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13480/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of P.O.Box 3924 Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;

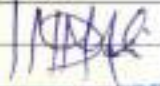
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this 12th day of August 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
Prep		USD 300	995021080435	31.07.2025	
12/08/2025	11/08/2026	USD 1,637	995021080435	31.07.2025	

For EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

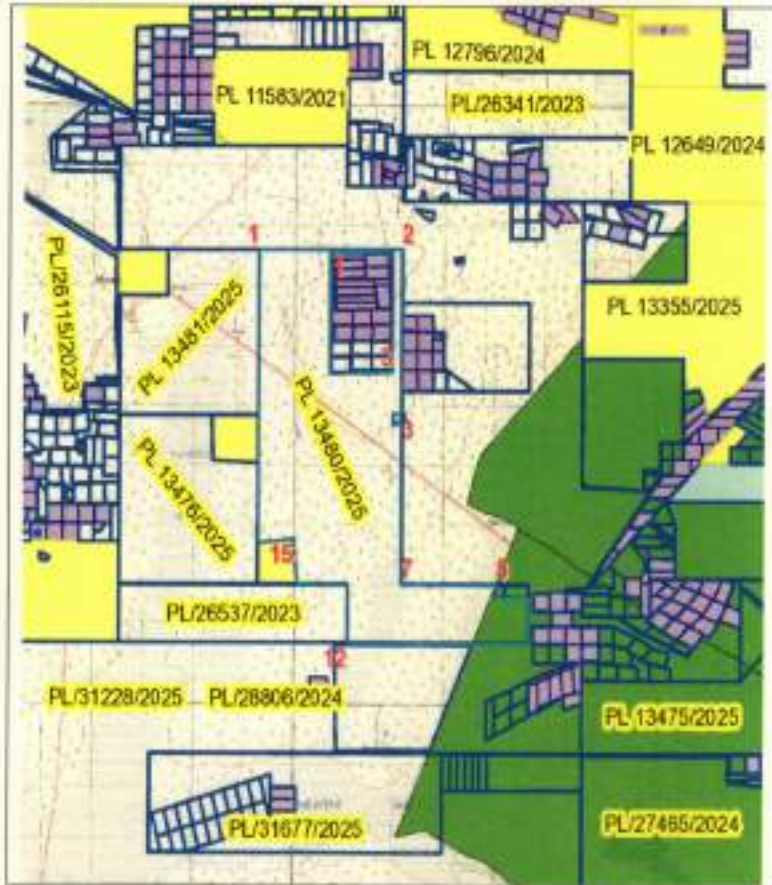
9

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS 62/1 defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 38 min. 26.00 sec.	32 deg. 11 min. 0.00 sec.
2	- 03 deg. 38 min. 26.00 sec.	32 deg. 12 min. 33.00 sec.
3	- 03 deg. 39 min. 55.40 sec.	32 deg. 12 min. 32.94 sec.
4	- 03 deg. 39 min. 55.40 sec.	32 deg. 12 min. 27.50 sec.
5	- 03 deg. 40 min. 1.94 sec.	32 deg. 12 min. 27.53 sec.
6	- 03 deg. 39 min. 58.91 sec.	32 deg. 12 min. 32.90 sec.
7	- 03 deg. 41 min. 28.00 sec.	32 deg. 12 min. 33.00 sec.
8	- 03 deg. 41 min. 28.00 sec.	32 deg. 13 min. 34.00 sec.
9	- 03 deg. 41 min. 35.00 sec.	32 deg. 13 min. 34.00 sec.
10	- 03 deg. 41 min. 35.00 sec.	32 deg. 13 min. 55.00 sec.
11	- 03 deg. 42 min. 0.00 sec.	32 deg. 13 min. 55.00 sec.
12	- 03 deg. 42 min. 0.00 sec.	32 deg. 11 min. 58.00 sec.
13	- 03 deg. 41 min. 28.00 sec.	32 deg. 11 min. 58.00 sec.
14	- 03 deg. 41 min. 28.00 sec.	32 deg. 11 min. 25.00 sec.
15	- 03 deg. 41 min. 3.43 sec.	32 deg. 11 min. 22.82 sec.
16	- 03 deg. 41 min. 6.00 sec.	32 deg. 11 min. 0.00 sec.
Exclude the following corner coordinates		
1	- 03 deg. 38 min. 27.38 sec.	32 deg. 11 min. 46.38 sec.
2	- 03 deg. 38 min. 27.88 sec.	32 deg. 12 min. 26.49 sec.
3	- 03 deg. 39 min. 32.94 sec.	32 deg. 12 min. 26.67 sec.
4	- 03 deg. 39 min. 33.58 sec.	32 deg. 11 min. 46.07 sec.



Legend	
Licensed boundary	
Licence Code	PL 13480/2025
District	Mbogwe
Direction	

An area of approximately 16.3703 Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13481/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS **M/S NEPTUNE RESOURCES LIMITED** of P.O.Box 3924 **Dar es salaam, Tanzania** has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of **The Mining Act, Cap. 123**;

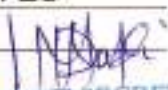
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of **The Mining Act, Cap. 123** and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of **The Mining Act, Cap. 123** hereby grant to **M/S NEPTUNE RESOURCES LIMITED** (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of **The Mining Act, Cap. 123** shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this^{12th}..... day of^{August}..... 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
Prep		USD 300	995021080435	31.07.2025	
12/08/2025	11/08/2026	USD 694	995021080435	31.07.2025	

For EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

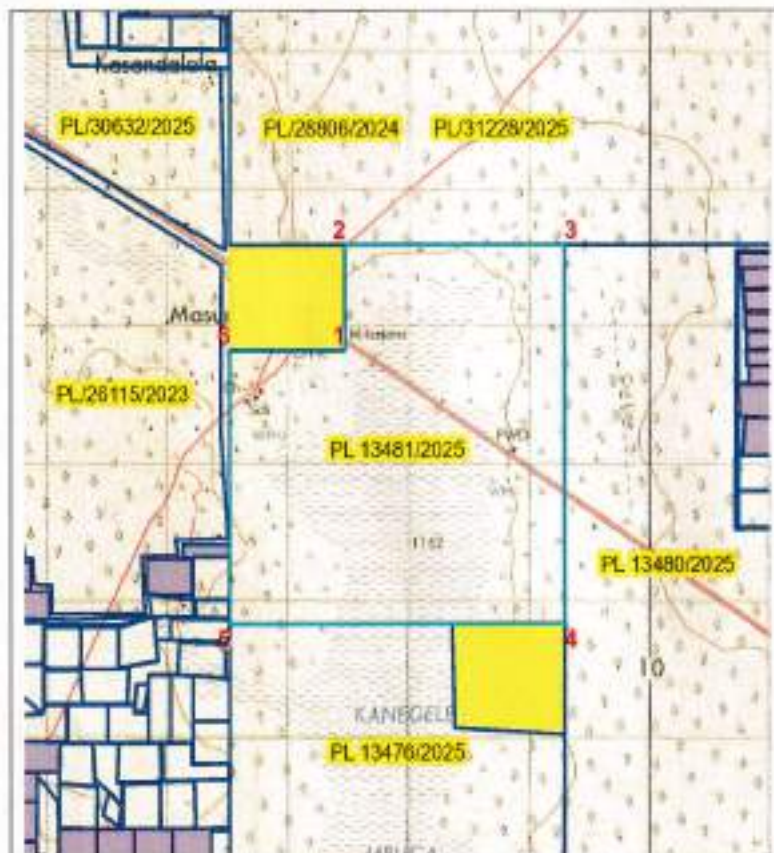
From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/1** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 38 min. 51.00 sec.	32 deg. 10 min. 1.00 sec.
2	- 03 deg. 38 min. 26.00 sec.	32 deg. 10 min. 1.00 sec.
3	- 03 deg. 38 min. 26.00 sec.	32 deg. 11 min. 0.00 sec.
4	- 03 deg. 39 min. 56.00 sec.	32 deg. 11 min. 0.00 sec.
5	- 03 deg. 39 min. 56.00 sec.	32 deg. 09 min. 30.00 sec.
6	- 03 deg. 38 min. 51.00 sec.	32 deg. 09 min. 30.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13481/2025
District	Mbogwe
Direction	

An area of approximately **6.9388** Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13482/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of Ilala CBD Dar es salaam, 3924 Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;

I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder 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 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty-eight (48)** months, effective from the date of grant.

Granted this ^{14th} day of ^{August} 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
Prep fee		777,000.00	995021080672		/ [Signature]
TZS					/ [Signature]
14/06/2025	13/06/2026	1,257,912.00	995021080672		/ [Signature]

For: EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B','C' and Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B','C' Annex 'D' for a period of months effective from the day of year

EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

97

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 41 min. 25.00 sec.	32 deg. 17 min. 2.00 sec.
2	- 03 deg. 41 min. 24.70 sec.	32 deg. 15 min. 30.00 sec.
3	- 03 deg. 40 min. 55.00 sec.	32 deg. 15 min. 30.00 sec.
4	- 03 deg. 40 min. 54.93 sec.	32 deg. 15 min. 30.01 sec.
5	- 03 deg. 40 min. 54.93 sec.	32 deg. 15 min. 29.96 sec.
6	- 03 deg. 40 min. 42.80 sec.	32 deg. 15 min. 23.90 sec.
7	- 03 deg. 40 min. 42.80 sec.	32 deg. 16 min. 29.46 sec.
8	- 03 deg. 40 min. 43.00 sec.	32 deg. 17 min. 45.50 sec.



Legend	
Licensed boundary	
Licence Code	PL 13482/2025
District	Mbogwe
Direction	

An area of approximately **4.5659** Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13483/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of P.O.Box 3924 Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;


I, Eng. Ramadhani M. Lwamo, EXECUTIVE SECRETARY, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder 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 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this ^{12th} day of ^{August} 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
Prep		USD 300	995021080435	31.07.2025	
12/08/2025	11/08/2026	USD 1,399	995021080435	31.07.2025	

For EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

9

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 40 min. 0.00 sec.	32 deg. 18 min. 15.06 sec.
2	- 03 deg. 40 min. 0.00 sec.	32 deg. 20 min. 22.50 sec.
3	- 03 deg. 41 min. 43.00 sec.	32 deg. 20 min. 22.50 sec.
4	- 03 deg. 41 min. 43.00 sec.	32 deg. 19 min. 51.00 sec.
5	- 03 deg. 42 min. 0.15 sec.	32 deg. 19 min. 51.81 sec.
6	- 03 deg. 41 min. 59.92 sec.	32 deg. 18 min. 15.08 sec.



Legend	
Licensed boundary	
Licence Code	PL 13483/2025
District	Mbogwe
Direction	

An area of approximately 13.9865 Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13484/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS M/S NEPTUNE RESOURCES LIMITED of P.O Box 3924 Dar es salaam, Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*;


I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder 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 42 of *The Mining Act, Cap. 123* hereby grant to M/S NEPTUNE RESOURCES LIMITED (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this12th..... day ofAugust..... 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
		770,000.00	995021080435	21/07/2025	
12/08/2025	11/08/2026	1,642,915.00	995021080435	31/07/2025	

For: EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

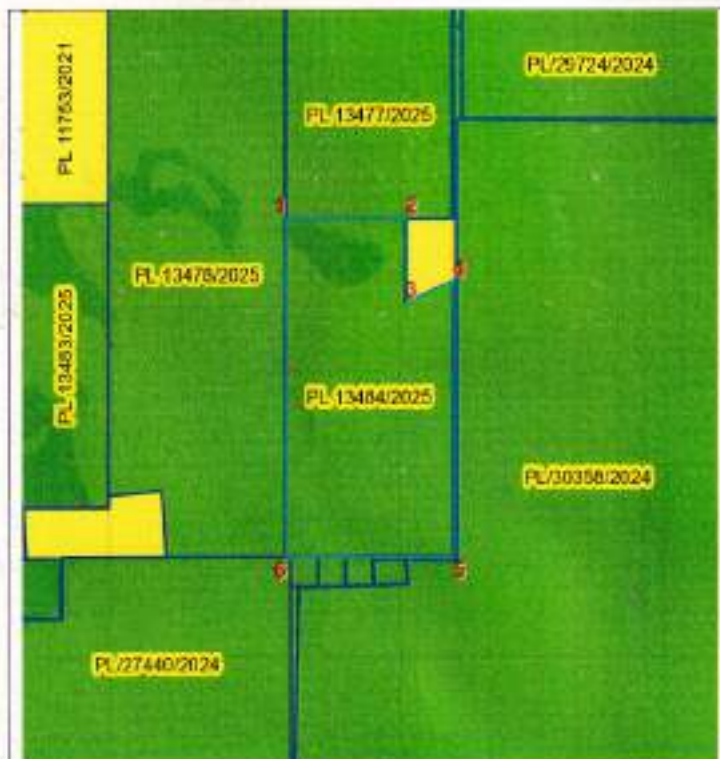
↑

ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 40 min. 5.00 sec.	32 deg. 21 min. 28.00 sec.
2	- 03 deg. 40 min. 5.00 sec.	32 deg. 22 min. 12.50 sec.
3	- 03 deg. 40 min. 33.50 sec.	32 deg. 22 min. 12.50 sec.
4	- 03 deg. 40 min. 26.34 sec.	32 deg. 22 min. 30.08 sec.
5	- 03 deg. 42 min. 0.00 sec.	32 deg. 22 min. 30.00 sec.
6	- 03 deg. 42 min. 0.00 sec.	32 deg. 21 min. 28.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13484/2025
District	Mbogwe
Direction	

An area of approximately 6.3433 Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.

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THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS
MINING COMMISSION

PROSPECTING LICENCE NO. PL 13485/2025


GRANTED PURSUANT TO SECTION 42 OF THE MINING ACT, CAP. 123

WHEREAS **M/S NEPTUNE RESOURCES LIMITED** of P.O.Box 3924 **Dar es salaam, Tanzania** has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 41 of *The Mining Act, Cap. 123*,

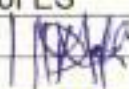
I, Eng. Ramadhani M. Lwamo, **EXECUTIVE SECRETARY**, subject to the provisions of *The Mining Act, Cap. 123* and of the regulations made thereunder or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 42 of *The Mining Act, Cap. 123* hereby grant to **M/S NEPTUNE RESOURCES LIMITED** (hereinafter called the Licensee) a **Prospecting Licence - Metallic Minerals**, to prospect for **Gold**, in **Mbogwe** District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations, abide to Annex B, Annex C and Annex D and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of *The Mining Act, Cap. 123* shall be valid for a period of **forty eight (48)** months, effective from the date of grant.

Granted this^{12th}..... day of ^{August}..... 2025


Eng. Ramadhani M. Lwamo
EXECUTIVE SECRETARY

INITIAL PERIOD

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of ES
Prep		USD 300	995021080435	31.07.2025	
12/08/2025	11/09/2026	USD 67.4	995021080435	31.07.2025	

For: EXECUTIVE SECRETARY
MINING COMMISSION

FIRST RENEWAL

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. of M/S of P. O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' and Annex 'D' for a period of months effective from the day of year.....

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

SECOND RENEWAL

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. of M/S of P.O. Box for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B', 'C' Annex 'D' for a period of months effective from the day of year.....

.....
EXECUTIVE SECRETARY

From Date	To Date	Annual Rent	ERV Number	Date	Signature of ES

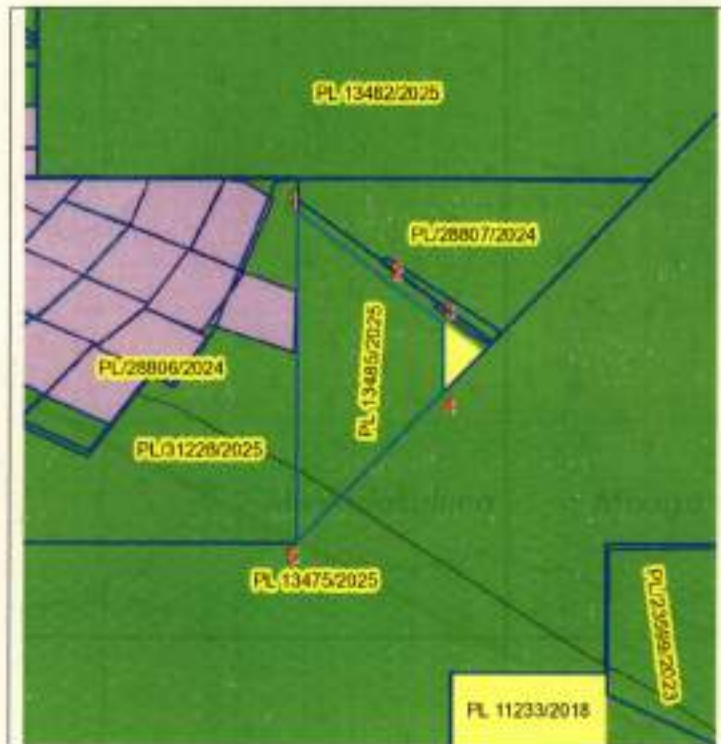
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ANNEX A

DESCRIPTION OF THE LICENCE AREA

Subject to Section 120 of the Mining Act, Cap. 123 the Licence is in **Mbogwe** District, QDS **62/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 03 deg. 41 min. 30.00 sec.	32 deg. 16 min. 12.00 sec.
2	- 03 deg. 41 min. 40.85 sec.	32 deg. 16 min. 27.00 sec.
3	- 03 deg. 41 min. 46.77 sec.	32 deg. 16 min. 35.62 sec.
4	- 03 deg. 41 min. 57.23 sec.	32 deg. 16 min. 35.63 sec.
5	- 03 deg. 42 min. 20.00 sec.	32 deg. 16 min. 12.00 sec.



Legend	
Licensed boundary	
Licence Code	PL 13485/2025
District	Mbogwe
Direction	

An area of approximately **0.6742** Square Kilometres.

ANNEX B

LOCAL CONTENT PLAN

1. The Licensee and their contractor, subcontractor, corporation or other allied entity carrying out mineral prospecting operations shall ensure that local content component is engaged in.
2. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee, contractor and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.
3. A non-indigenous Tanzanian company which intends to provide goods or services to a licensee, contractor, subcontractor, corporation or other allied entity within Tanzania carrying out mining activities shall incorporate a joint venture company with an indigenous Tanzanian company and afford that the indigenous Tanzanian company has an equity participation of at least twenty (20%) per centum.
4. The Licensee, contractor, subcontractor, corporation or other allied entity shall procure goods and services (legal, insurance and financial) available in the United Republic of Tanzania in accordance with the approved procurement plan.
5. The Licensee shall on annual basis prepare a credible social responsibility plan jointly agreed by the relevant Local Government Authority or Local Government Authorities in consultation with the Minister responsible for Local Government Authorities and the Minister responsible for Finance.

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ANNEX C

PROSPECTING PROGRAMME AND FINANCIAL EXPENDITURE ESTIMATE.

Subject to Section 40 of *The Mining Act, Cap. 123* and Regulation 9 of the Mining (Mineral Rights) Regulations, 2018, the Licensee shall expend on prospecting operations in respect of the licence granted as per submitted prospecting programme and financial expenditure estimates approved by the Mining Commission.

ANNEX D

INTEGRITY PLEDGE

The Licensee shall comply with the Statement of Integrity Pledge.