

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for gold production during the timeframe of 2025-2026
2. Progress achieved in the implementation of the project thus far

The construction of the house has been completed, along with the staff quarters, warehouse, kitchen, and plant buildings is under construction. Additionally, we have ordered the process plant from suppliers in China, India, and South Africa

3. Provide updated information on the following aspects:

S/No.	information	Description	Current Project Status		
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Prakash Shantilal Jyani	4%	UK
			Godhani Preet Pravin	92%	INDIA
			Ankur Bhanubhai Kathiriya	2%	INDIA
			Pravinkumar Laljibhai Godhani	2%	INDIA
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region	Office # 808 NHC House, 8th Floor, Plot no. 43/52, Mineral market center, Dar Es Salaam, P.O. Box 21934, Tanzania Tel: +255 715376147 Email: info@dhartiminerals.com Web: www.dhartiminerals.com		
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Micheal Kisaka Secretary Tel: +255 715376147 dhartiminerals111@gmail.com		
m	Incorporation	Certificate of Incorporation Number	98812		
5	TIN Information	TIN Certificate No.	121-433-583		
6	Project Objective	Project Core Activity	Mineral processing		
7	Capacity	Project capacity per year	USD 10 MILLION		
8	Direct Employment	Foreign Men	36		
		Foreign Women	09		
		Local Men	54		
		Local Women	36		
9	Indirect employment	Type/areas of Indirect employment	Management, Skill workers and Labour		

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[Signature]

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4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	50,000		
Plant and machinery	725,000		
Vehicles/ Aircrafts	40,000		
Furniture	18,500		
Office equipment	25,000		
Insurance Cover	2,000		
Pre-operational expenses	55,000		
Working sub-total capital	150,000		
Grand Total	1,065,500		

5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

	Amount (USD)	Source Country
Local equity	Nil	
Local loans	Nil	
Foreign equity	21,872	
Foreign Loans	1,065,500	
Total Investment	1,087,372	

6. Problems and Solutions

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

Farmer evacuation

The compensation demands put forth by farmers for their evacuation from the mining site consistently exceed the value determined by the government. Furthermore, there is a lack of land demarcation for farmers, and they do not possess legal title to the land within the project area.

Infrastructural

Roads are not in good condition in any season.

Coordination should be made with TARURA for repairing of roads.

VAT/Duty Exemption

We are experiencing significant delays in placing the order for the Gold Processing Plant, for which we qualify under Section 11. Although we have received a formal recommendation from the Mining Commission, the exemption application was rejected by the Tanzania Revenue Authority (TRA). In addition, the customs clearance process is taking an excessive amount of time, which is directly impacting our project schedule and causing avoidable delays in implementation.

Immigration Issues

We are also facing challenges with immigration procedures at the airport for our foreign experts who are arriving for short-term, specialized assignments. These delays are affecting the timely deployment of critical technical expertise required for the project.

7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

1. The production of gold exceeds 120 kg per year.
2. Our company aims to invest in enhancing production.

8. Recommendations and any other comments

We propose that customs procedures at the ports and airports in Tanzania be expedited and simplified.

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