

OREVA MINING LIMITED

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P.O. Box 75768, GEITA

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF DECEMBER 2025 –MARCH2025

1.0 Introduction

JAMBO OREVA MINING LIMITED is a company incorporated in Tanzania with certificate No.186982606 issued on 17July, 2025 as private limited company under the Tanzanian Companies Act, 2002.

The current shareholders of the company are listed below:

NAMES	% SHARES	Nationality
RIDA ASM LIMITED	99%	UAE
Mohamed Omer Abdelsalam Hamid	1%	Dominican

1.1 Project Location

Plot No: 19, Block A, Nyarugusu, Geita district Council, Geita Region–Tanzania

2.0 Project and company Provide information

3.	Contact Person	Name	Mohamed Omer Abdelsalam Hamid
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: oreva@ridagroup.com, Mob: +255 761 588 788
4.	Incorporation	Certificate of Incorporation No.	No. No.186982606
5.	TIN information	TIN Certificate No.	No. 186982606
6.	Project Objective	Project Core Activity	Gold processing

7.	Capacity	Project Capacity per Year	55kg per year.
8.	Direct Employment	Foreign–Men	2
		Foreign–Women	0
		Local–Men	5
		Local–Women	2
9.	Indirect employment	Estimated Total No.	25
		Type/areas of Indirect Employment	Contractors, food suppliers, drivers, venders etc

5.0 Project Implementation

Project implementation period October December 2025 – December 2028

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 5,250,000 as following:

COST STRUCTURE US\$

Land and Buildings	600,000
Machinery & Equipment	1,500,000
Motor Vehicles	700,000
Furniture & Fixtures	20,000
Pre exp	20,000
Others	410,000
Working Capital	2,000,000
TOTAL	5,250,000

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	1,250,000	UAE
Foreign Loans	4,000,000	UAE
Total Investment	5,250,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	NIL	400,000	400,000
Plant and machinery	NIL	NIL	NIL
Vehicles/Aircrafts	NIL	50,000	50,000
Furniture	NIL	5,000	5,000
Office equipment	NIL	2,000	2,000
Insurance Cover	NIL	NIL	
Pre-operational expenses	NIL	100,000	100,000
Working sub-total capital	NIL	NIL	NIL
GRAND TOTAL	0	557,000	557,000

8.0 Planned Employment Creation

The company planned to create employment to 65Tanzanians and 5 foreigners;

8.1 Actual Employment created to date

The company has employed 9 employees

9.0 Challenges

- I. Delays in mobilizing shareholders equity for project investment
- II. Delaying in loan mobilization
- III. Fluctuation of exchange currency
- IV. Delaying of obtaining derivative rights and tax exemption
- V. Difficulties obtaining suitable land at affordable cost

10.0 The wayward

The board of directors have confidence with the Tanzania business environment and expecting to start investing while waiting for derivative rights to be issued soon.







