



REPUBLIC OF NAMIBIA
MINISTRY OF MINES AND ENERGY

EXCLUSIVE PROSPECTING LICENCE
(Issued in terms of Section 70 of the Minerals (Prospecting and Mining) Act, 1992)

Exclusive Prospecting Licence No **4265** Office Reference No **14/2/1/4/2/4265**

Subject to the provisions of the Minerals (Prospecting and Mining) Act, 1992, this exclusive prospecting licence is hereby issued to

Full Name of Licence Holder **Jan Joubert**

Identity or Passport No (natural person) **43041500329**
 Company Registration No (company) **N/A**
 Address (natural person) or Registered Address (company)
P.O. Box 99, Dordabis
Namibia

Full Name of Accredited Agent (if applicable) **N/A**
 Address of Accredited Agent (if applicable)

for the period of **3 years** from (date of issue) **04 February 2010** to (date of expiry) **03 February 2012**

unless abandoned or cancelled on any prior date, or extended to such later date as may be endorsed on this licence in the event that this licence is renewed.

This exclusive prospecting licence is issued in respect of

Name of Mineral(s)/Group(s) of Minerals **Base and Rare Metals, Precious Stones and Precious Metals**

over a certain portion of land situate in Region(s) **Khomas**

Registration Division(s) **K** Magisterial District(s) **Windhoek**

as more fully depicted in the attached diagram No **EPL 4265** signed by the Commissioner

and is further subject to the terms and conditions contained in the notice of the Minister's intention to grant the

licence dated **13 January 2010** and agreed to in writing by the applicant on **04 February 2010**

as appended hereto.

Signed at WINDHOEK this **12th** day of **February 2010**


MINISTER OF MINES AND ENERGY



MINISTRY OF MINES AND ENERGY
ENDORSEMENT (RENEWAL)

With the approval of the Minister of Mines and Energy, this mineral licence has been renewed for a period of

Two (2) years from
03 Feb 2012 to 02 Feb 2014

10/02/2013
Date

PP MSA
Commissioner

MINISTRY OF MINES AND ENERGY
ENDORSEMENT (ALIENATION)

With the approval of the Minister of Mines and Energy, this licence/~~an interest in this licence~~ has been alienated by transfer/~~grant/cession/assignment to; or the holder as a joint~~

holder of LODESTONE NAMIBIA
(PTY) LTD

with effect from 06 December 2013

16/12/2013
Date

PP MSA
Commissioner

MINISTRY OF MINES AND ENERGY
ENDORSEMENT (RENEWAL)

With the approval of the Minister of Mines and Energy, this mineral licence has been renewed for a period of

Two (2) years from
3 Feb 2014 to 02 Feb 2016

12/02/2015
Date

PP MSA
Commissioner

MINISTRY OF MINES AND ENERGY
ENDORSEMENT (RENEWAL)

With this approval of the Minister of Mines and Energy, this mineral licence has been renewed for a period of

Two (2) years from

03 Feb 2016 to 02 Feb 2018

19/01/2018
Date

PP MSA
Commissioner

AMC



REPUBLIC OF NAMIBIA
MINISTRY OF MINES AND ENERGY

Exclusive Prospecting Licence
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Exclusive Prospecting Licence No Office Reference No

Subject to the provisions of the Minerals (Prospecting and Mining) Act, 1992, this exclusive prospecting licence is hereby issued to

Full Name of Licence Holder

Identity/Passport or Company Registration No

Address (natural person) or Registered Address (company)

Full Name of Accredited Agent (if applicable)
Address of Accredited Agent (if applicable)

for the period of from (date of issue) To (date of expiry)

unless abandoned or cancelled on any prior date, or extended to such later date as may be endorsed on this licence in the event that this licence is renewed.

This exclusive prospecting licence is issued in respect of

Name of Mineral(s)/Group(s) of Minerals

over a certain portion of land situate in Region(s)

Registration Division(s) Magisterial District(s)

as more fully depicted in the attached diagram No signed by the Commissioner

and is further subject to the terms and conditions contained in the notice of the Minister's intention to grant the

licence dated and agreed to in writing by the applicant on

as appended hereto.

Signed at WINDHOEK this day of





REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

APPLICATION FOR AN
EXCLUSIVE PROSPECTING LICENCE
MINERALS (PROSPECTING & MINING) ACT, 1992, SECTION 68
(MINIMUM REQUIREMENT)

Date	06.11.2020	Informal name of area	Langbeen
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For Office Use

Reference	14/2/1/4/2/	Date stamp
Deposit	N\$	
Receipt no.		
Landfolio sign		
Date		

SECTION A – PARTICULARS OF APPLICANT

(i) Natural person

Full names	n/a		
Nationality *		Date of birth	
Telephone		Facsimile	
Residential address	Postal address		

** Copy of Identification Document or Passport to be attached*

(ii) Company *

Full name	Lodestone Namibia (PTY) Ltd		
Registration number	2006/733	Registration date	07.09.2007
Telephone	061-218079	Facsimile	---
Registered address	Principal place of business		
12 th Floor	Lithon House		
Sanlam Centre	37 Feld Street		
Independence Avenue	Windhoek		
Windhoek			
	Postal address		
PO Box 2558	PO Box 41102		
Windhoek	Windhoek		
Directors full names	Directors nationality		
James Grobler	Namibian		
Jan Joubert	Namibian		
Carsten Mosch	German		
David Hinsley	USA		
Share capital (N\$)			
% Share **	Full names	Nationality	
16	James Grobler	Namibian	
6	Jan Joubert	Namibian	
46	Carsten Mosch	German	
10	David Hinsley	USA	
Associated companies			Status
None			

* Copy of Registration Certificate to be attached

** Holders of more than 5% of shares only

(iii) Accredited agent *

Full Names	n/a		
Telephone		Facsimile	
Postal address	Physical address		

* All licence holders not resident in Namibia are required to (a) appoint an accredited agent in writing who (b) must accept the appointment in writing and (c) must be approved in writing by the Mining Commissioner. Copies of (a), (b) and (c) must be attached. A consultant to a licence holder may not act as accredited agent.

SECTION B – APPLICATION PARTICULARS

Period applied for *	3 years	Size (Ha) **	13412 ha
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* *Maximum 3 years*

** *Maximum 100 000 Hectares*

Mineral group(s) applied for

1	Base and rare metals	X	5	Nuclear fuel	
2	Dimension stone		6	Precious metals	X
3	Industrial minerals	X	7	Precious stones	
4	Non-nuclear fuel		8	Semi-precious stones	

SECTION C – LOCALITY

(i) Locality *

Map scale	1 : 250,000
Magisterial district(s)	Windhoek
Region(s)	Khomas
Regional division(s)	K

* *Detailed locality plan to be attached*

(ii) List of farms covered by area applied for

No	Name	No	Name
88	Elisenhohe	282	Stinkwater
87	Tsatsachas	875	Emmabron
415	The Farm		
86	Langbeen		

(iii) Co-ordinates of area applied for *

Label	Latitude	Longitude
1	22,805418	17,455040
2	22,841164	17,433531
3	22,893904	17,434486
4	22,948042	17,416859
5	22,936062	17,569104
6	22,859949	17,565985
7	22,883935	17,477462
8	22,803693	17,464009

**In degrees/minutes/seconds or decimal degrees, accurate to seven (7) decimal places, GPS readings are not acceptable,*

SECTION D – GEOLOGY OF AREA

Concise geological description *

The EPL applied for is situated about 55 km to the SE of Windhoek and covers parts of farms Elisenhohe, Tsatsachas, Langbeen, Stinkwater and Emmabron. The main part (40%) of the area is underlain by diamictite, schist, quartzite and amphibolite of the Namibian Chuos Formation and contains intercalations of Banded Iron Ore (BIF). Other rocks of Namibian age are marble, schist, conglomerate, quartzite and graphitic schist (45%). About 15% of the area is covered by granite of Namaquan age. The Chuos Formation is made up of glacial sediments deposited at the end of the world-wide Sturtian glaciation (late Proterozoic Cryogenian- Snowball Earth), around 700 million years ago. Hematitic and magnetitic banded iron ore form intercalations in quartzite and schist. Sometimes massively folded – up to isoclinal folding – iron ore shows re-crystallization of iron minerals and massive magnetite enrichment, in particular in fold noses.

** If applicant is holder of reconnaissance licence over area applied for, reports referred to in Section 66(1)(d) must be attached,*

Exploration target and mineralisation model

Main exploration target is banded iron ore, which forms beds up to several m in thickness. It is composed of hematite and magnetite (25 – >60% Fe) and is intercalated in quartzite and schist series. Maximum thickness is reached through folding and subsequent doubling/multiplying of strata. Iron ore reefs can easily be identified on airborne magnetic maps and followed up by ground magnetics. Similar iron ore mineralizations can be found along a SW-NE trending strip between Rehoboth and Seeis, in parallel to the Auas Mountains. Secondary target is alluvial iron ore, situated in river beds and depressions.

SECTION E – DETAILS OF OTHER MINERAL LICENCES

(i) Other mineral licences, including claims, held in the preceding 10 years *

No	Type	Jointly with ?	Date issued	Expiry date
4265	EPL	---	04.02.2010	15.01.2022
7352	EPL	---	25.04.2019	24.04.2022
3938	EPL	---	31.03.2008	30.03.2019
3112	EPL	---	09.10.2003	08.10.2018
7847	EPL	---	28.07.2020	27.07.2023
182	ML	---	03.11.2014	02.11.2034

** If applicant is holder of exclusive reconnaissance licence over area applied for, the Mineral Group(s) to which the exclusive right relates must be stated,*

SECTION F – ENVIRONMENTAL ASPECTS

(i) Current condition of, and any existing damage to, the environment in the area to which the application relates

No damages to the environment have been observed, At some places material for farm road consolidation has been quarried. No historical mining is reported from the license area.

(ii) Estimate of effect which proposed exploration will have on environment and proposed steps to be taken to prevent or minimise resulting damage

Geological Mapping – no effect
Geophysical Survey – no effect
Driving – only existing roads will be used
Drilling – minor effects: drill sites to be rehabilitated and holes closed
Housing – Exploration team to be housed in tented camp with toilets and ablution
Fire risk – No open fire allowed outside of camp, no wood collecting
Waste – All waste collected and brought to the municipal dump yard at Dordabis

SECTION G - TECHNICAL & FINANCIAL RESOURCES

Personnel

Exploration manager *	Dr Peter Schreck
Project leader *	Position not yet filled
Professional staff (number)	2
Support staff (number)	4

** CV to be attached*

List of consultants (if applicable) *

Name	Organisation	Expertise
Dr Peter Schreck	Geo Experts Consulting Services, Windhoek	Exploration, Geochemistry, Geophysics
	MINROM	Drilling, Reserve Calculation, Modelling

** Letters of Consent and CV's to be attached*

Financial resources available to fund prospecting programme *

Lodestone is debt free equity funded. Please find the 2019 Financial Report for proof of funds.

** Documentary proof to be attached*

SECTION H – PROSPECTING PROGRAMME
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Exploration programme first year	Time frame	Expenditure
Environmental Impact Assessment	2 months	70 000
Agreements with local farmers	1 month	50 000
Detailed mapping of EPL area	3 months	210 000
Ground magnetic survey (overview) and data processing	2 months	140 000
Trenching and sampling of magnetic targets	2 months	200 000
Analysis of trench samples	1 month	50 000
Technical Report	1 month	50 000
Total:	12 months	770 000

Exploration programme subsequent years	Time frame	Expenditure
High-resolution ground magnetics	2 months	150 000
Definition of drill targets and bush clearance	3 months	190 000
R/C drilling on targets (15 holes x 50m)	1,5 months	600 000
Analysis of chip samples	1 month	50 000
Bulk sampling, crushing, homogenizing	2 months	300 000
Ore processing (RSA) and testing on site	3 months	400 000
Resources calculation	2,5 months	280 000
Feasibility Study	3 months	340 000
Mine Plan	1 month	150 000
Final Technical Report	3 months	90 000
Application for Mining License (consultant)	2 months	150 000
Total:	24 months	2 700 000

SECTION I - LIST OF ATTACHMENTS

No	Description
1 X	Copy of identification document/passport or company registration certificate
2	Accredited agent letter of appointment
3 X	Detailed locality map
4	Reconnaissance Licence report (Section 66(1)(d))
5 X	CV's of geotechnical staff
6 X	Consultants letters of consent and CV's
7 X	Proof of financial resources
8	A registered letter of notification to existing licence holders (Section 69(2)(g)(i))
9	Any other supporting documents

Compiled by: Dr Peter Schreck

Capacity: Company Representative (Licenses)

Signature :