

REPUBLIC OF NAMIBIA

MINISTRY OF ENVIRONMENT AND TOURISM

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9 August 2017

OFFICE OF THE ENVIRONMENTAL COMMISSIONER

The Managing Director Votorantim Metals Namibia (Pty) Ltd P. O. Box 97957 Maerua Park Windhoek Namibia

Dear Sir/Madam

SUBJECT: ENVIRONMENTAL CLEARANCE CERTIFICATE FOR THE EXCLUSIVE PROSPECTING LICENCE (EPL) 5402, 5399 AND 5482 SITUATED 40KM NORTHWEST OF OTAVI, OTJOZONDJUPA REGION

The Environmental Management Plan submitted is sufficient as it made provisions of the environmental management concerning the proposed activities. From this perspective, regular environmental monitoring and evaluations on environmental performance should be conducted. Targets for improvements should be established and monitored throughout this process.

This Ministry reserves the right to attach further legislative and regulatory conditions during the operational phase of the project.

On the basis of the above, this letter serves as an environmental clearance certificate for the project to continue. However, this clearance letter does not in any way hold the Ministry of Environment and Tourism accountable for any misleading information, nor any adverse effects that may arise from this project's activities. Instead, full accountability rests with Votorantim Metals Namibia (PTY) Ltd.

This environmental clearance is valid for a period of 3 (three) years, from the date of issue unless withdrawn by this office.

Yours sincerely.

Teofilus Nghitila

ENVIRONMENTAL COMMISSIONER

"Stop the poaching of our rhinos"