

EXCLUSIVE PROSPECTING LICENCE – 7798

Mangrove (Pty) Ltd



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 **7798** Office Reference No **14/2/4/1/7798**

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 **Mangrove (Pty) Ltd**

Identity/Passport or Company Registration No **2004/0096**

Address (natural person) or Registered Address (company)
P. O. Box 24749, Windhoek
Namibia

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

for the period of **3 Years** from **16 September 2020** To **15 September 2023**
(date of issue) (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 **Base and Rare Metals, Industrial Minerals, Non-Nuclear Fuel Minerals, Nuclear Fuel Minerals and Precious Metals**

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

Registration Division(s) **L** Magisterial District(s) **Gobabis**

as more fully depicted in the attached diagram No **7798** 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 **15 September 2020** and agreed to in writing by the applicant on **16 September 2020**

as appended hereto.

Signed at **WINDHOEK** **2nd** day of **October 2020**



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 joinder as a joint~~

holder of Ultraplant Mining
(pty) Ltd

with effect from 25 November 2021
30.11.2021 Shie
Date 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 joinder as a joint~~

holder of Uraplant Mining
(pty) Ltd

with effect from 22 November 2021
20/12/2021 Shie ANC
Date Commissioner





REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

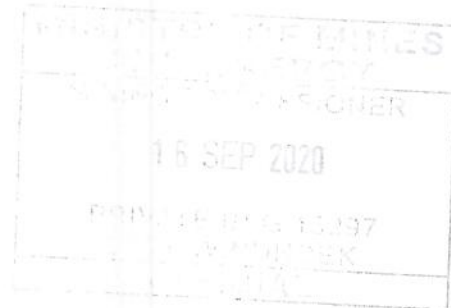
Tel.: +264 61 284-8111
Fax: +264 61 238643 / 220386
E-mail: info@mme.gov.na
Website: www.mme.gov.na

1 Aviation Road
Private Bag 13297
WINDHOEK

Enquiries: Mrs. F. Flavianu

Reference No: 14/2/4/1/7798

The Directors
Mangrove (Pty) Ltd
P. O. Box 24749
Windhoek



NOTICE TO APPLICANT OF PREPAREDNESS TO GRANT APPLICATION FOR EXCLUSIVE PROSPECTING LICENCE No. 7798.

In terms of Section 48(4) of the Minerals (Prospecting and Mining) Act, No. 33 of 1992, notice is hereby given that the Minister is prepared to grant your new application, lodged on 22 August 2019, for an exclusive prospecting licence in respect of Base and Rare Metals, Industrial Minerals, Non-Nuclear Fuel Minerals, Nuclear Fuel Minerals and Precious Metals Groups of Minerals over an area of land as shown in the attached diagrams, subject to the terms and conditions contained in the attached schedule, which terms and conditions supplement the terms, conditions and provisions of the said Act.

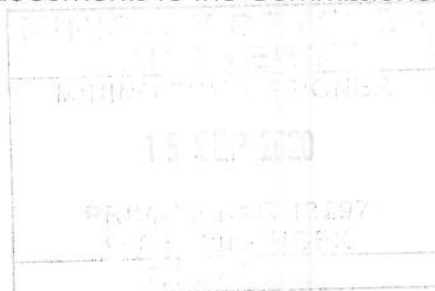
Your attention is drawn to the provisions of Section 48(5) of the said Act, which require that within one (1) month from the date of this notice, written acceptance of such terms and conditions must be received by the Commissioner, failing which the application will be deemed to have lapsed.

Kindly acknowledge your acceptance of such terms and conditions by-

- (a) completing the section at the bottom of this notice;
- (b) initialing each page of the schedule and the diagrams; and
- (c) returning such signed and initialed documents to the Commissioner.

Shivolo 15.09.2020

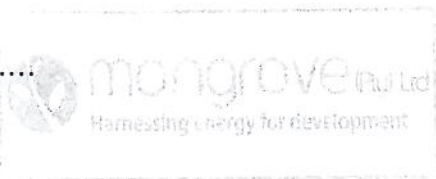
MR. E. I. SHIVOLO
MINING COMMISSIONER



**TO THE MINING COMMISSIONER
MINISTRY OF MINES AND ENERGY**

I, BAYETE...LEEFA...NDILOLA (name of person) in my capacity as applicant/duly authorized officer/approved accredited agent (please delete titles not relevant), hereby accept the supplementary terms and conditions referred to in this notice and contained in the attached schedule which are to be imposed on the grant of the application for exclusive prospecting licence herein referred to.


Signed



16/09/2020
Date

Capacity... MANAGING DIRECTOR
(Applicant /authorized officer of applicant if a company/approved accredited agent of a non-resident applicant who is a natural person/authorized officer of such accredited agent).

B

SCHEDULE OF SUPPLEMENTARY TERMS AND CONDITIONS TO BE IMPOSED ON THE GRANT OF AN EXCLUSIVE PROSPECTING LICENCE No. 7798 IN FAVOUR OF MANGROVE (PTY) LTD.

PART 1 - GENERAL

1. The exclusive prospecting licence shall endure for a period of three (3) years reckoned from the date of acceptance (hereinafter "the date of issue") of the terms and conditions referred to in this notice unless it is abandoned in terms of Section 54 of the Minerals (Prospecting and Mining) Act, 1992, (hereinafter "the Act") or cancelled in terms of Section 55 of the Act or on application made to the Minister in terms of section 72 of the Act, it is renewed by the Minister for any further period or periods.
2. In consideration of the rights hereby granted, the holder of the exclusive prospecting licence shall pay to the Commissioner for the benefit of the State Revenue Fund, such licence fee as may from time to time be prescribed in terms of Section 123 of the Act, it being recorded that the annual licence fee prescribed in relation to the licence at the time of its issue shall be N\$10000.00 payable annually on or before each anniversary date of the date of issue of the licence.
3. In the event that the prescribed licence fee changes, such change shall become effective on the next anniversary date of the date of issue of the licence subsequent to such change.
4. The Minister may, in the interest of the reasonable development of the prospecting operations, impose from time to time such additional terms and conditions as he may deem fit.
5. The holder of exclusive prospecting licence shall not erect or construct any accessory works without prior permission in writing to the Commissioner.

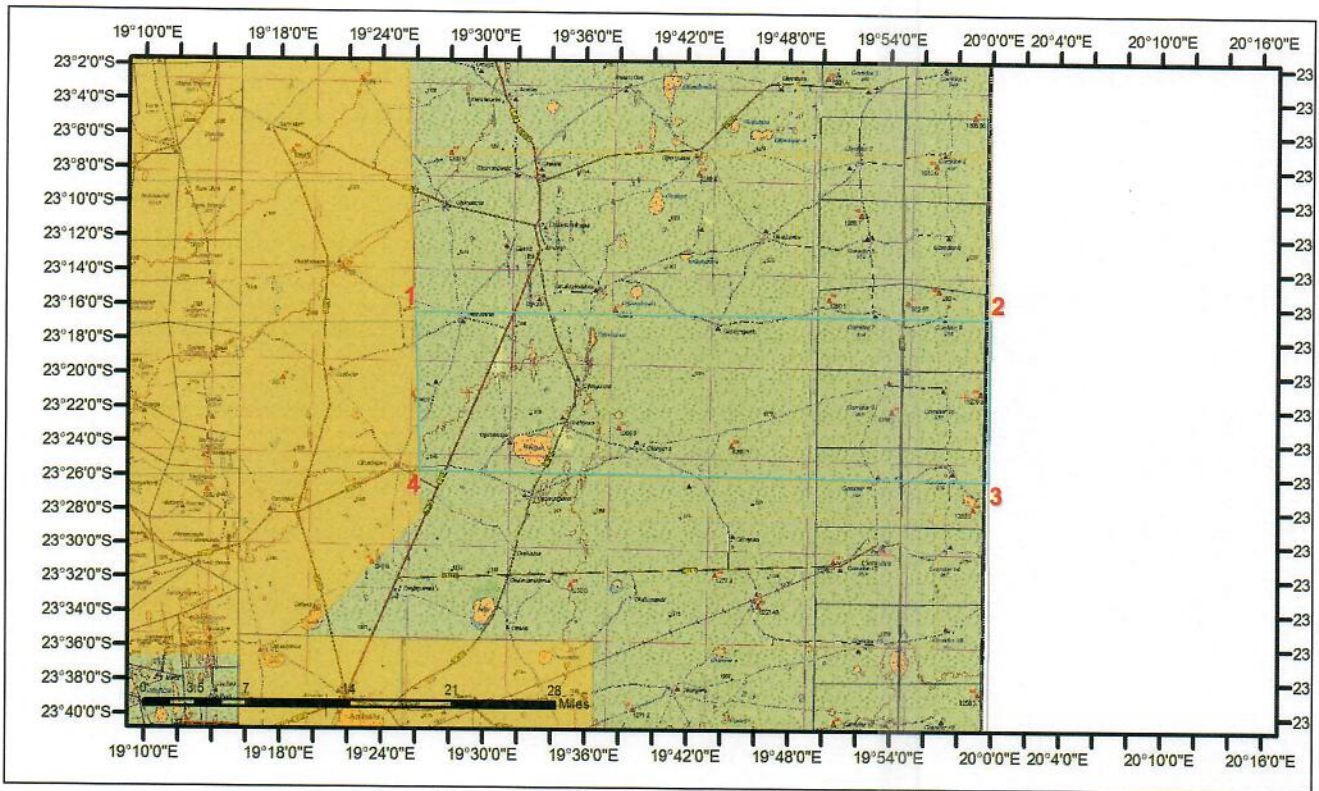
PART 2 - WORK PROGRAMME AND OBLIGATIONS

6. The holder of the exclusive prospecting licence shall-
 - 6.1 commence with, and thereafter continue without undue interruption or delay, prospecting operations immediately in substantial conformity with the proposed work programme, schedule and budget which accompanied the original application for the licence and which served as motivation of the granting thereof;
 - 6.2 where any material deviation of such work programme, schedule and budget is in the opinion of the holder of the licence, necessitated by the nature of the results of prospecting operations (but specifically excluding any circumstances of Vis Major provided for in terms of Section 56 of the Act), apply in writing to the Minister for approval of the revision of such work programme, schedule and budget in terms of Section 75 of the Act; and
 - 6.3 execute such additional work programme and expend such additional expenditure within a specified period of time as may be imposed by the Minister from time to time.

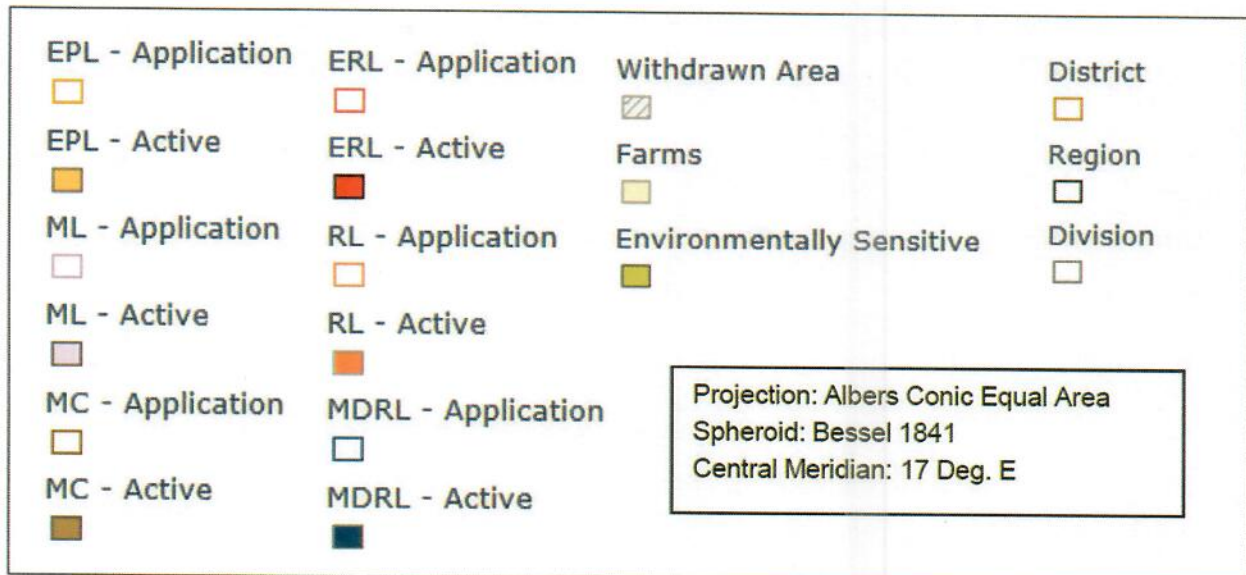
 LN

DIAGRAM – EXCLUSIVE PROSPECTING LICENCE – 7798

Issued in favour of: Mangrove (Pty) Ltd



Latitude and Longitude lines refer to the Bessel 1841 Spheroid



AREA: 99985.1943 Hectares

MAP(S):

LOCALITY:

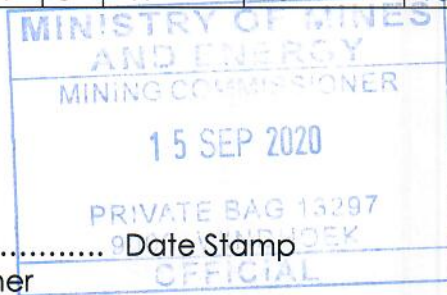
*Regions(s): **Omaheke**

*Magisterial District(s): **Gobabis**

*Registration Division(s): **L**

B LN

| Order | Lat Deg | Lat Min | Lat Sec | | Long Deg | Long Min | Long Sec | |
|-------|---------|---------|---------|---|----------|----------|----------|---|
| 1 | - 23 | 16 | 21.58 | S | 19 | 25 | 58.70 | E |
| 2 | - 23 | 16 | 35.58 | S | 19 | 59 | 56.63 | E |
| 3 | - 23 | 26 | 6.08 | S | 19 | 59 | 51.65 | E |
| 4 | - 23 | 25 | 40.14 | S | 19 | 26 | 13.81 | E |



Certified by: *Shui* Date Stamp
Mining Commissioner

LN