

MINING LICENCE – 238

Osino Gold Exploration and Mining (Pty) Ltd



REPUBLIC OF NAMIBIA
MINISTRY OF MINES AND ENERGY

MINING LICENCE

(Issued in terms of Section 93 of the Minerals (Prospecting and Mining) Act, 1992)

Mining Licence No **238** Office Reference No **14/2/5/1/238**

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

Full Name of Licence Holder **Osino Gold Exploration and Mining (Pty) Ltd**

Identity/Passport No or Company Registration No **2001/018**

Address (natural person) or Registered Address (company)
P. O. Box 3489, Windhoek
Namibia

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

for the period of **20 years** from (date of issue) **03 November 2022** to (date of expiry) **02 November 2042**

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 Mining licence is issued in respect of

Name of Mineral(s)/Group(s) of Minerals **Precious Metals**

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

Registration Division(s) **H** Magisterial District(s) **Karibib**

as more fully depicted in the attached diagram No **238** 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 **10 August 2022** and agreed to in writing by the applicant on **05 September 2022**

as appended hereto.

Signed at WINDHOEK this **15th** day of **March 2023**





REPUBLIC OF NAMIBIA

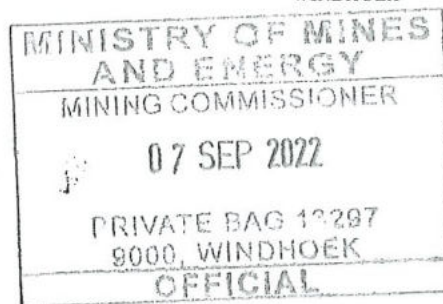
MINISTRY OF MINES AND ENERGY

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: Mr. S.J. Simon
Reference No: 14/2/5/1/238

The Directors
Osino Gold Exploration and Mining (Pty) Ltd
P. O. Box 3489
Windhoek
Namibia



NOTICE TO APPLICANT OF PREPAREDNESS TO GRANT THE APPLICATION FOR A MINING LICENCE 238.

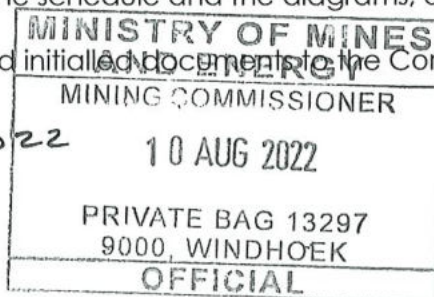
In terms of section 48(4) of the Minerals (Prospecting and Mining) Act, No. 33 of 1992, notice is hereby given that the Minister is prepared to grant your application, lodged **25 August 2021**, for a mining licence in respect of the **Precious Metals**, of Minerals over a certain onshore area as shown in the attached diagram, 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 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) initialling each page of the schedule and the diagrams; and
- (c) returning such signed and initialled documents to the Commissioner.

Shiv 10.08.2022
MR. E. I. SHIVOLO
MINING COMMISSIONER



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

I, TONY DA SILVA.....(name of person) in my capacity as applicant/duly
authorised 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 mining
licence herein referred to.


.....
Signed

05/09/2022
.....
Date

Capacity.....DIRECTOR OF OSINO GOLD EXPLORATION & MINING (PTY) LTD
(applicant/authorised officer of applicant if a company/approved accredited agent of a
non-resident applicant who is a natural person/authorised officer of such accredited
agent.

SCHEDULE OF SUPPLEMENTARY TERMS AND CONDITIONS TO BE IMPOSED ON THE GRANT OF THE MINING LICENCE NO. 238 IN FAVOUR OF OSINO GOLD EXPLORATION AND MINING (PTY) LTD.

PART 1 - GENERAL

1. The mining licence shall endure for a period of twenty (20) 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 96 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 mining 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 **25000.00** payable annually on or before each anniversary date of the date of issue of the licence.

PART 2 - WORK PROGRAMME AND OBLIGATIONS

3. The holder of the mining licence shall-
 - 3.1 commence with, and thereafter continue without undue interruption or delay, mining operations within one month of the date of issue of the licence 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;
 - 3.2 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 mining 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 99 of the Act; and
 - 3.3 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.
 - 3.4 The Minister may, in the interest of the reasonable development of the mining operations, impose from time to time such additional terms and conditions as he may deem fit.
 - 3.5 All funds raised anywhere in respect of this licence shall be committed to this licence and shall be bank at a Financial Institution in Namibia.





PART 3 – ENVIRONMENT

4. The holder of the mining license shall observe any requirements, limitations, or prohibitions on his or her prospecting operations as may in the interest of the environmental protection, be imposed by the Minister.
5. The holder of the mining license shall undertake an Environmental Impact Assessment over the area covered by the mining licence, formulate and forward through the office of the Mining Commissioner to the Ministry of Environment, Forestry and Tourism for approval an Environmental Management Plan Report (EMPR) within twelve (12) months from the date of issue of the licence.
6. The holder of the mining license shall enter into an Environmental Contract with the Ministry of Environment, Forestry and Tourism and that of Ministry Mines and Energy once the EMPR is approved. The holder must also adhere to all requirements of the Ministry of Fisheries and Marine Resources.
7. Before the physical licence is issued an Environmental Clearance Certificate for this licence application must be submitted.

PART 5 – ADDITIONAL CONDITIONS

13. Within 30 days of the grant of a new Mining Licence, the applicant shall submit to the Minister a declaration signed by a duly authorized director of the applicant to the effect and including:
 - 13.1 Proof that there is a minimum 20% representation of historically disadvantaged Namibians in the management structure (including the board) of the applicant; and
 - 13.2 Proof that at least 5% (five percent) of the principal voting shares in the applicant or at least 5% (five percent) of the holding of the Mining Licence, as the case may be, is held by historically disadvantaged Namibians. For the purposes of this condition, the term "held" includes a holding of such principal voting shares directly or indirectly through a company, close corporation, trust, traditional authority, or other similar association, and includes ownership by entities representing Government or in which Government holds a meaningful stake.
 - 13.3 The applicant's strategy for addressing the Government's objectives of poverty eradication, including benefitting the Namibian youth and women from disadvantaged groups and poorest of the poor.
14. If the applicant has been misleading in relation to declarations made under condition 13, the Minister may cancel the licence under section 55(1)(a) of the Act and the remaining provisions of section 55 will apply.
15. For the purposes of these conditions, the term "historically disadvantaged Namibians" shall mean Namibian citizens falling within the category of "designated groups" as defined in the (Affirmative Action (Employment) Act, 1998).

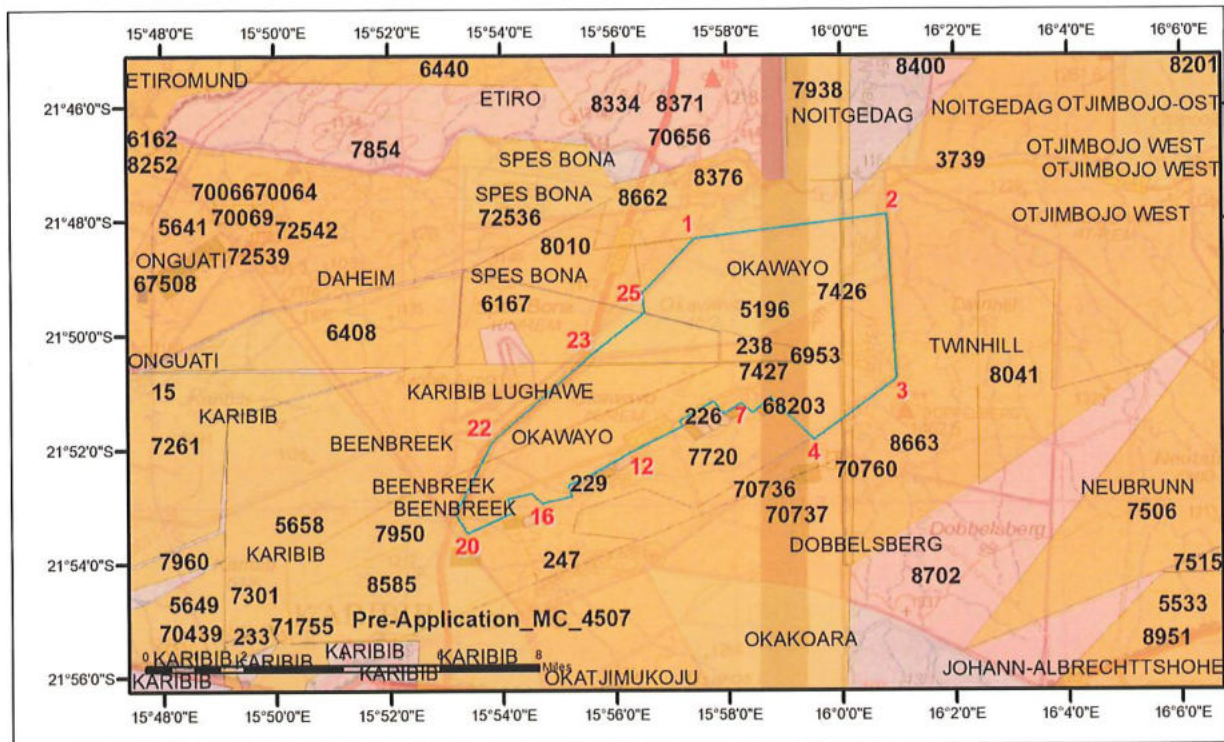


MR. E. I. SHIVOLO
MINING COMMISSIONER

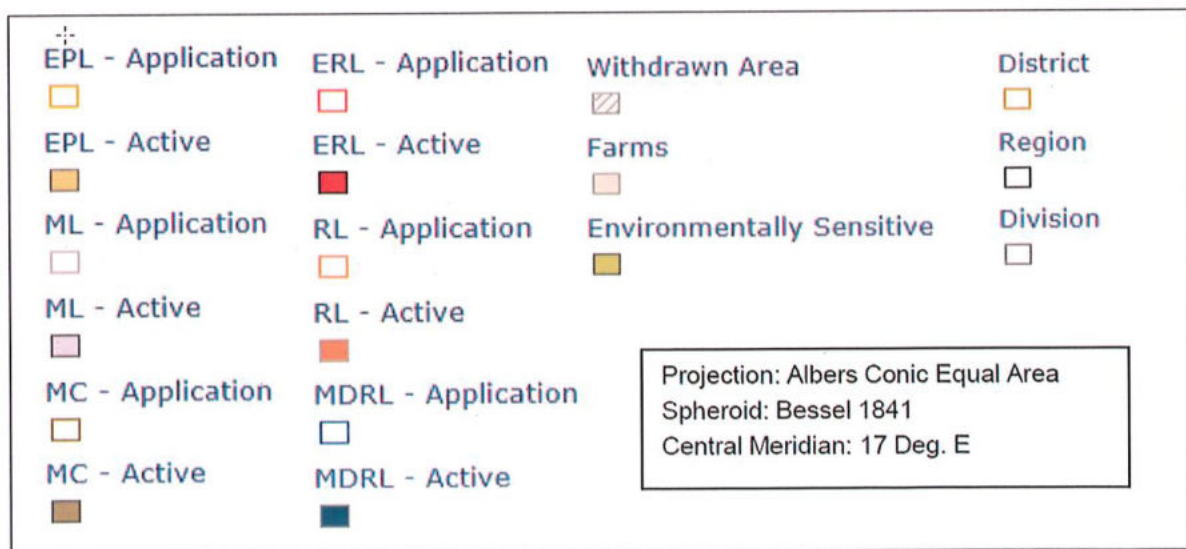


DIAGRAM – Mining License – 238

Issued in favour of: Osino Gold Exploration and Mining (Pty) Ltd



Latitude and Longitude lines refer to the Bessel 1841 Spheroid



AREA: 6209.2694 Hectares

MAP(S):

LOCALITY:

*Regions(s): **Erongo**

*Magisterial District(s): **Karibib**

*Registration Division(s): **H**

Order	Lat Deg	Lat Min	Lat Sec		Long Deg	Long Min	Long Sec	
1	- 21	48	18.78	S	15	57	24.46	E
2	- 21	47	53.74	S	16	00	47.83	E
3	- 21	50	46.55	S	16	00	57.63	E
4	- 21	51	50.39	S	15	59	29.74	E
5	- 21	51	5.54	S	15	58	44.27	E
6	- 21	51	21.77	S	15	58	25.22	E
7	- 21	51	11.17	S	15	58	13.51	E
8	- 21	51	22.70	S	15	57	54.68	E
9	- 21	51	9.43	S	15	57	43.94	E
10	- 21	51	30.42	S	15	57	7.53	E
11	- 21	51	35.86	S	15	57	11.22	E
12	- 21	52	4.55	S	15	56	13.90	E
13	- 21	52	25.66	S	15	55	35.11	E
14	- 21	52	37.92	S	15	55	8.77	E
15	- 21	52	49.38	S	15	55	12.88	E
16	- 21	52	57.07	S	15	54	41.95	E
17	- 21	52	46.45	S	15	54	30.04	E
18	- 21	52	51.84	S	15	54	5.05	E
19	- 21	53	7.05	S	15	54	10.55	E
20	- 21	53	27.86	S	15	53	22.65	E
21	- 21	53	8.25	S	15	53	9.71	E
22	- 21	51	51.74	S	15	53	48.76	E
23	- 21	50	19.87	S	15	55	35.02	E
24	- 21	49	37.00	S	15	56	30.78	E
25	- 21	49	15.98	S	15	56	27.99	E



Certified by: 
Mining Commissioner

Official Stamp Date: _____