



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

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Website: www.mme.gov.na

1 Aviation Road
Private Bag 13297
WINDHOEK

Enquiries: Mrs. F. Flavianu

Reference No: 14/2/4/1/9689

The Directors
Intercontinental Mining (Pty) Ltd
P O Box 22079,
Windhoek

NOTICE TO APPLICANT OF PREPAREDNESS TO GRANT APPLICATION FOR EXCLUSIVE PROSPECTING LICENCE No. 9689.

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 09 October 2023, for an exclusive prospecting licence in respect of Base and Rare Metals, Industrial Minerals, Precious Metals and Nuclear Fuel Minerals 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 requires 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.

Ministry of Mines and Energy
Mining Commissioner
Isabella Chirchir 06/08/2024
Ms ISABELLA CHIRCHIR
MINING COMMISSIONER
Department of Mines

All official correspondence must be addressed to the Executive Director

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

I,.....(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

.....
Date

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

SCHEDULE OF SUPPLEMENTARY TERMS AND CONDITIONS TO BE IMPOSED ON THE GRANT OF AN EXCLUSIVE PROSPECTING LICENCE NO. 9689 (IN ADDITION TO THE TERMS AND CONDITIONS AS OUTLINED UNDER SECTION 50 OF THE MINERALS (PROSPECTING AND MINING) ACT, NO. 33 OF 1992) IN FAVOUR OF INTERCONTINENTAL MINING (PTY) LTD.

PART 1 - GENERAL

1. The exclusive prospecting licence shall endure for three (3) years reckoned from the date of issue of the Environmental Clearance Certificate 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 is recorded that the annual licence fee prescribed concerning the licence at the time of its issue shall be N\$15,000.00 payable annually on or before each anniversary date of the date of issue of the licence.
3. If the prescribed licence fee changes, such change shall become effective on the next anniversary date of the date of issue of the licence after 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.

PART 2 - WORK PROGRAMME AND OBLIGATIONS

5. The holder of the exclusive prospecting licence shall-
 - 5.1 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 the motivation of the granting thereof.
 - 5.2 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
 - 5.3 execute such additional work programme and expend such additional expenditure within a specified period as may be imposed by the Minister from time to time.
 - 5.4 submit proof that the funds to be expended on the licence and all/any activities relating to it are remitted to a reputable financial institution in Namibia to the Mining Commissioner's office within twelve (12) months from the date of written acceptance of these terms and conditions, before issuance of Exclusive Prospecting Licence.

- 5.5 ensure that all funds raised anywhere and exclusively in respect of this licence shall be expended on the licence and all/any activities relating to it and, to the extent such funds are to be expended directly in Namibia.

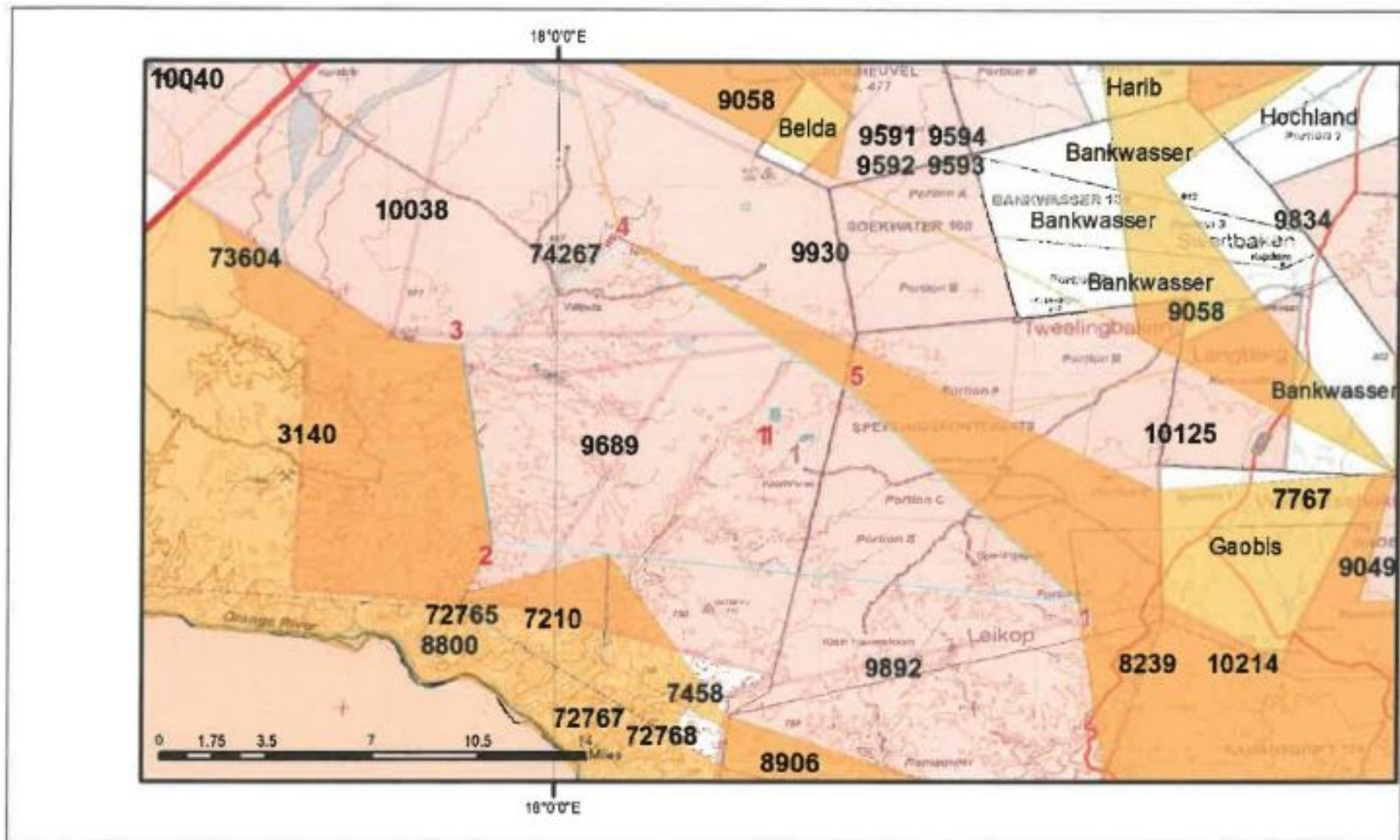
PART 3 – ENVIRONMENT

6. The holder of the **Notice of Preparedness to grant application for Exclusive Prospecting Licence** shall submit a copy of the Environmental Clearance Certificate issued by the Ministry of Environment, Forestry and Tourism to the Mining Commissioner's office within twelve (12) months from the date of written acceptance of these terms and conditions before issuance of Exclusive Prospecting Licence.
7. The holder of an exclusive prospecting licence 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.



DIAGRAM – EXCLUSIVE PROSPECTING LICENCE – 9689

Issued in favour of Intercontinental Mining (Pty) Ltd



Latitude and Longitude lines refer to the Bessel 1841 Spheroid



AREA: **28460.4482 Hectares**

MAP(S):

LOCALITY:

*Regions(s): **Karas**

*Magisterial District(s): **Karasburg**

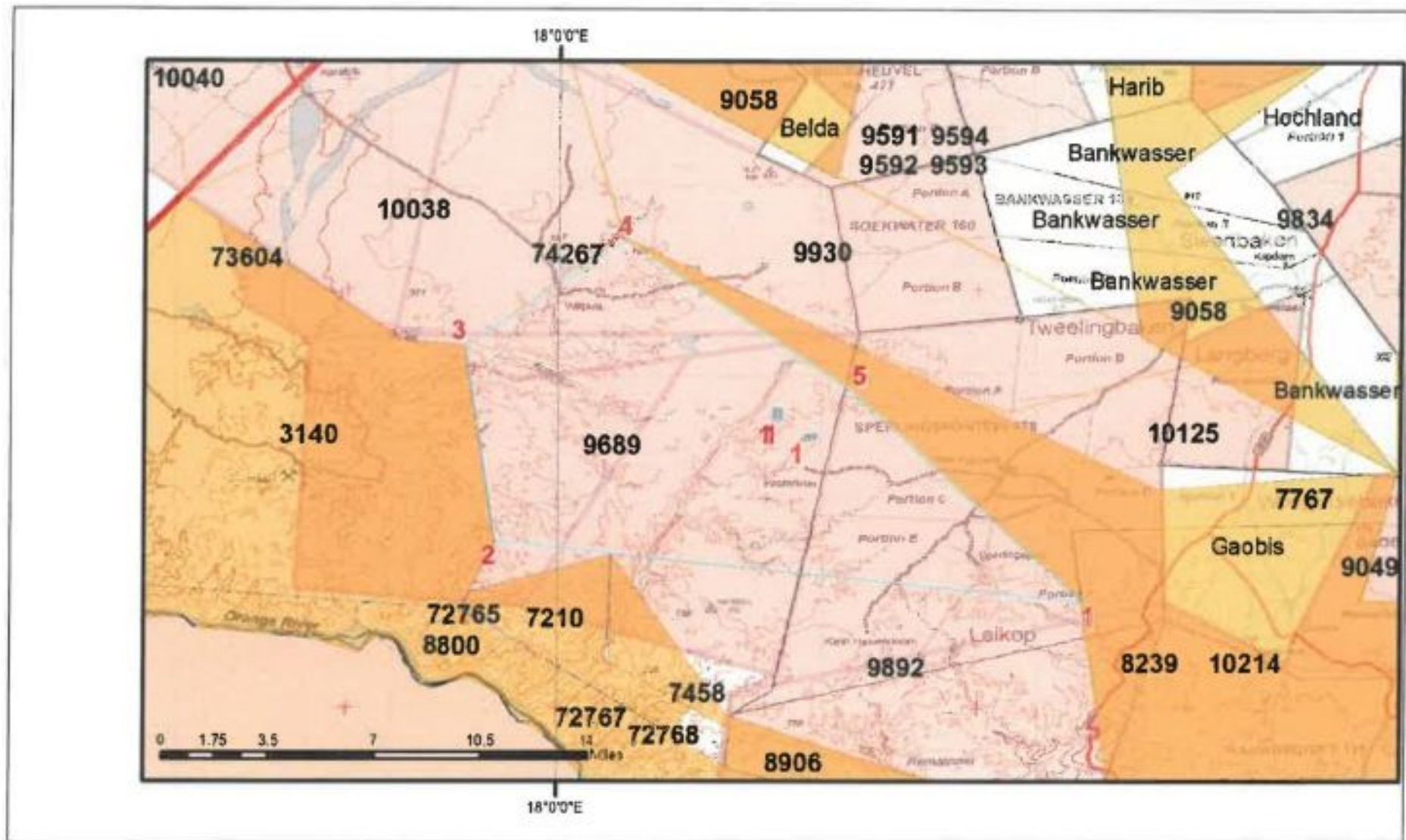
*Registration Division(s): **V**

Order	Lat Deg	Lat Min	Lat Sec		Long Deg	Long Min	Long Sec	
1	- 28	44	58.23	S	18	14	57.88	E
2	- 28	43	13.77	S	17	58	13.29	E
3	- 28	37	38.00	S	17	57	21.23	E
4	- 28	34	38.01	S	18	01	53.84	E
5	- 28	38	56.53	S	18	08	23.69	E
1	- 28	39	45.62	S	18	06	6.92	E
2	- 28	39	45.26	S	18	06	16.37	E
3	- 28	39	22.14	S	18	06	16.83	E
4	- 28	39	22.36	S	18	06	7.81	E
1	- 28	39	45.33	S	18	06	16.49	E
2	- 28	39	44.82	S	18	06	25.70	E
3	- 28	39	21.96	S	18	06	25.70	E
4	- 28	39	22.16	S	18	06	16.98	E
1	- 28	40	18.35	S	18	07	3.02	E
2	- 28	40	15.38	S	18	07	25.46	E
3	- 28	40	6.41	S	18	07	23.66	E
4	- 28	40	9.24	S	18	07	0.98	E

Ministry of Mines and Energy
Mining Commissioner
Certified by: *[Signature]*
Mining Commissioner
2024-08-06
Department of Mines

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Issued in favour of Intercontinental Mining (Pty) Ltd



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