

Marienfluss Conservancy

PO Box 38

Opuwo

We, the undersigned,

1. confirm that we are the duly appointed members of the Executive Committee of the Marienfluss Conservancy;
2. have been advised that **Naxos Investments (Pty) Ltd** (Registration Number 2024/1262) ("**Naxos**") has applied to the Ministry of Industries, Mines and Energy for the registration of exclusive prospecting licence 10736 ("**EPL 10736**"), the boundaries of which are reflected on the map annexed hereto, marked "**A**";
3. confirm that the area subject to EPL 10736 falls within the Marienfluss Conservancy;
4. in our capacity as the duly appointed members of the Executive Committee of the Marienfluss Conservancy, we hereby grant consent to Naxos, its affiliated entities, contractors, agents and nominees to access the area subject to EPL 10736 for the purposes of:
 - 4.1. conducting such environmental studies and activities as may be required for the undertaking of an environmental impact assessment;
 - 4.2. undertaking such exploration, prospecting and ancillary activities within EPL 10736 (including, but not limited to, ground and air-borne geophysical surveys, geochemical soil surveys, trenching, drilling and bulk sampling) as may be required in terms of Naxos' prospecting work programme;
 - 4.3. drilling boreholes and/or extracting water from available sources in the vicinity of EPL 10736 as may be required for the undertaking of the activities referred to in paragraphs 4.1, 4.2 and 4.4;
 - 4.4. constructing exploration camps, accessory work areas and roads within EPL 10736 and undertaking such tree removal (subject to Naxos obtaining the required tree removal permits) as may be required for conducting the activities referred to in paragraphs 4.1, 4.2 and 4.3;
 - 4.5. pegging mining claims within the boundaries of EPL 10736,



provided that Naxos, in the undertaking of the aforementioned activities, complies with the provisions of the Minerals (Prospecting and Mining) Act 33 of 1992, the Environmental Management Act 7 of 2007, the Water Resources Management Act 11 of 2013 and such other legislation as may be applicable.

SIGNED AT October, Morven Hills ON THIS 18 DAY OF October 2025

M. v

MaPoizapi



Secretary

Treasure

Chair person



