

Financial Estimates Summary

i. One-Off Expenses

BUDGET ITEMS	DESCRIPTION	ONE-OFF COSTS
The Land	<ul style="list-style-type: none"> - Propose at least 10 acres - Fencing - Site Office, Living Quarters, Storage & Facilities 	USD 77,000
Licensing & Legal	<ul style="list-style-type: none"> - Operating licenses, NEMA approvals & Legal fees 	USD 103,200
Monitoring & Access Control	<ul style="list-style-type: none"> - Smart Security Cameras - Smart Access Locks - Perimeter Smart Lighting - Control Room 	USD 6,400
Internet & WiFi Setup	<ul style="list-style-type: none"> - Satellite Solution - Hotspot Units 	USD 2,300
Leaching Plant	<ul style="list-style-type: none"> - Twelve 3.5-tonne tanks - Piping & Lab - Carbon Columns - Barrel (Chemical mixer) - Chemical Tank - Staff Quarters, Facilities & Office - Pump & Water Storage 	USD 115,000
Crushing Equipment¹	<ul style="list-style-type: none"> - Ball Mill (x2) - Jaw Crusher (x2) 	USD 160,000
Site Office	<ul style="list-style-type: none"> - Office Furniture & Equipment 	USD 3,700
Vehicles	<ul style="list-style-type: none"> - Double Cabin Pick-up - Pick-up - Motorcycle 	USD 155,300
Power / Lighting	<ul style="list-style-type: none"> - IOT Based Solar Solution - Smart Flood Lights - Generator 	USD 38,500
TOTAL:		USD 661,400

¹ This includes site preparations (two ground barrels), Steel fabrications & Power motors | Min 5-20 t/h

ii. Recurrent Expenses

BUDGET ITEMS	DESCRIPTION	RECURRENT COSTS
Staff	<ul style="list-style-type: none"> - Site Manager - Accounts / Auditor (Contracted) - Board Oversight - Site Foreman - Site & Mine Operators - Site & Mine Casuals - Site & Mine Askaris - Site Food Items 	USD 23,000 Monthly
VAT Leaching Process	<ul style="list-style-type: none"> - Chemical Materials - Lab Testing - Generator Running Costs - Transport & Loading - Water 	USD 30,900 Per Cycle ²
Gold Ore	<ul style="list-style-type: none"> - Mining Process (x4 Mines) - Mine Leasing Fees - Tailings Purchases - Testing and purchase 	USD 19,200 Per Cycle
Assaying (Elution Plant)	<ul style="list-style-type: none"> - After leaching - Quality check and the separation of the gold from carbon 	USD 3,500 Per Cycle
Monthly General Expenses	<ul style="list-style-type: none"> - Food, Subscriptions, Petty Cash, etc 	USD 4,000 Monthly
	OPEX per cycle:	USD 80,600
	Total 4-Month Cushion OPEX:	USD 322,400

² A Cycle is an estimated 4-6 weeks