



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

PROSPECTING LICENCE NO. 386/2008



REPUBLIC OF BOTSWANA

Form II

Prospecting License No.PL386/2008

Issued in terms of section 16 of the Mines and Minerals Act.

WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for **Metals** on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for **Metals** in the license area for a period of 3 years commencing on **01 October 2008** and ending on **30 September 2011**.

1. The License area shall be the area shown on the map annexed hereto in extent of **Five hundred and seventy square kilometers (570 km²)**, located in **Ngamiland** district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of Nov, in the year 2008.



Minister

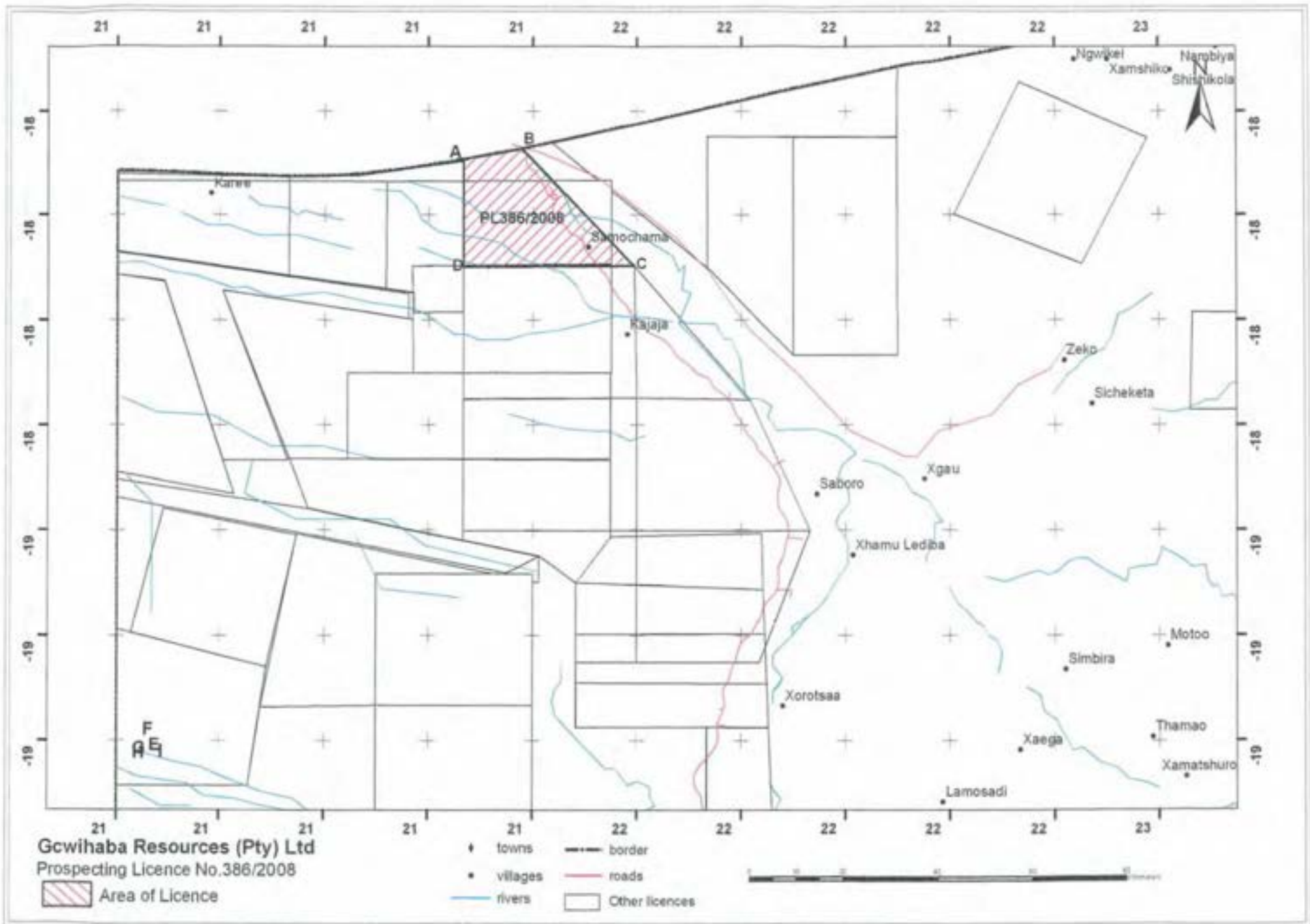
Ministry of Minerals, Energy and
Water Resources

ANNEXURE I

The license area is of Five hundred and seventy square kilometers (570 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.666572	-18.291970
B	21.779179	-18.272027
C	21.994639	-18.497389
D	21.666594	-18.498831

Total Area 570 km²



ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p align="center">Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p align="center">Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p align="center">Seven Hundred Thousand Pula (BWP700,000.00)</p>



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REPUBLIC OF BOTSWANA

Form II

Prospecting License No.PL387/2008

Issued in terms of section 16 of the Mines and Minerals Act.

WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for Metals on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Nine hundred and sixty four point nine square kilometers (964.9 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of Novr in the year 2008.



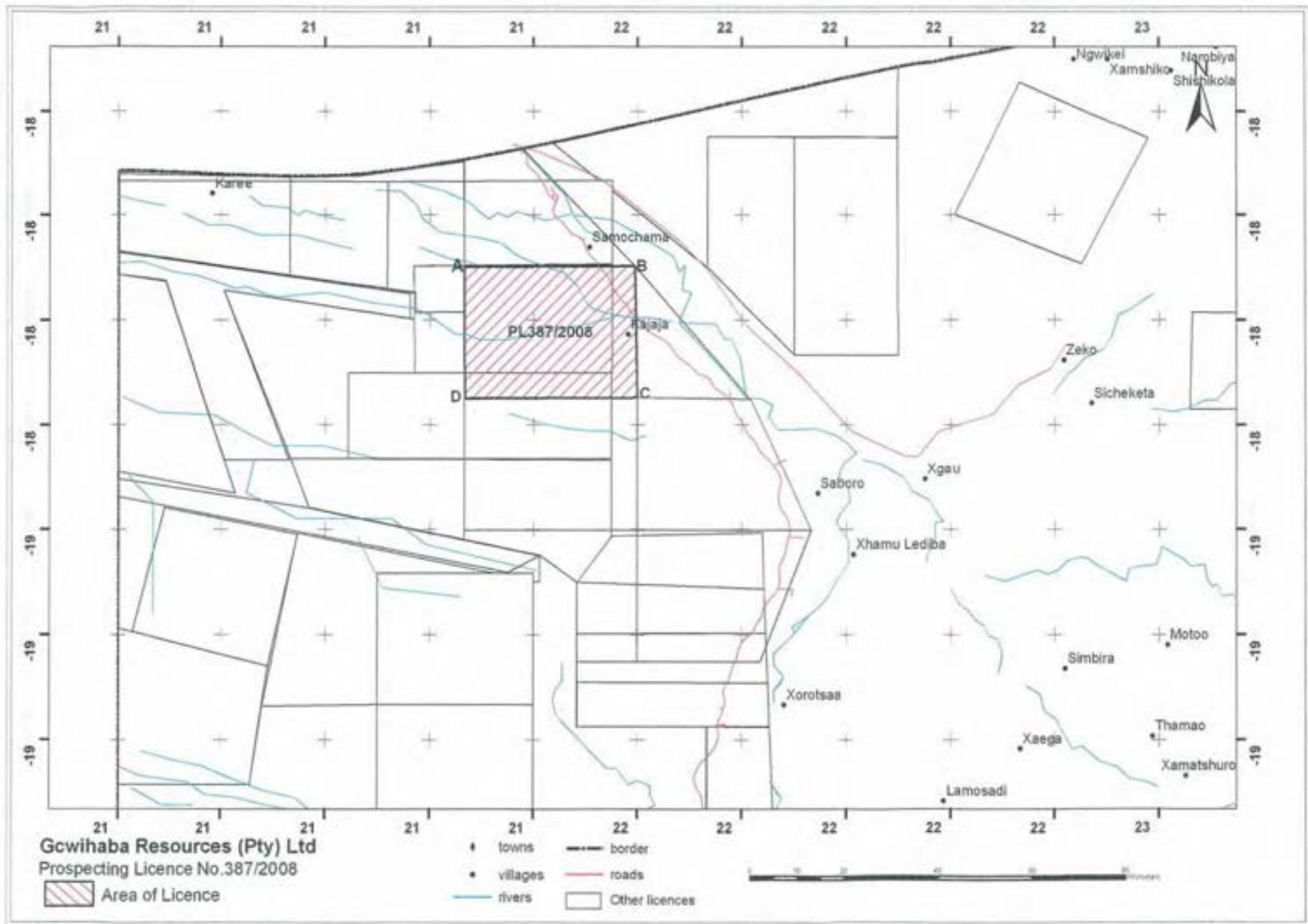
Minister
Ministry of Minerals, Energy and
Water Resources

ANNEXURE I

The license area is of **Nine hundred and sixty four point nine square kilometers (964.9 km²)** defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.666594	-18.498831
B	21.994639	-18.497389
C	21.999981	-18.747667
D	21.667561	-18.749119

Total Area 964.9 km²



ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p>Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>



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WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for Metals on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Three hundred and seventeen point one square kilometers (317.1 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of Nov. in the year 2008,



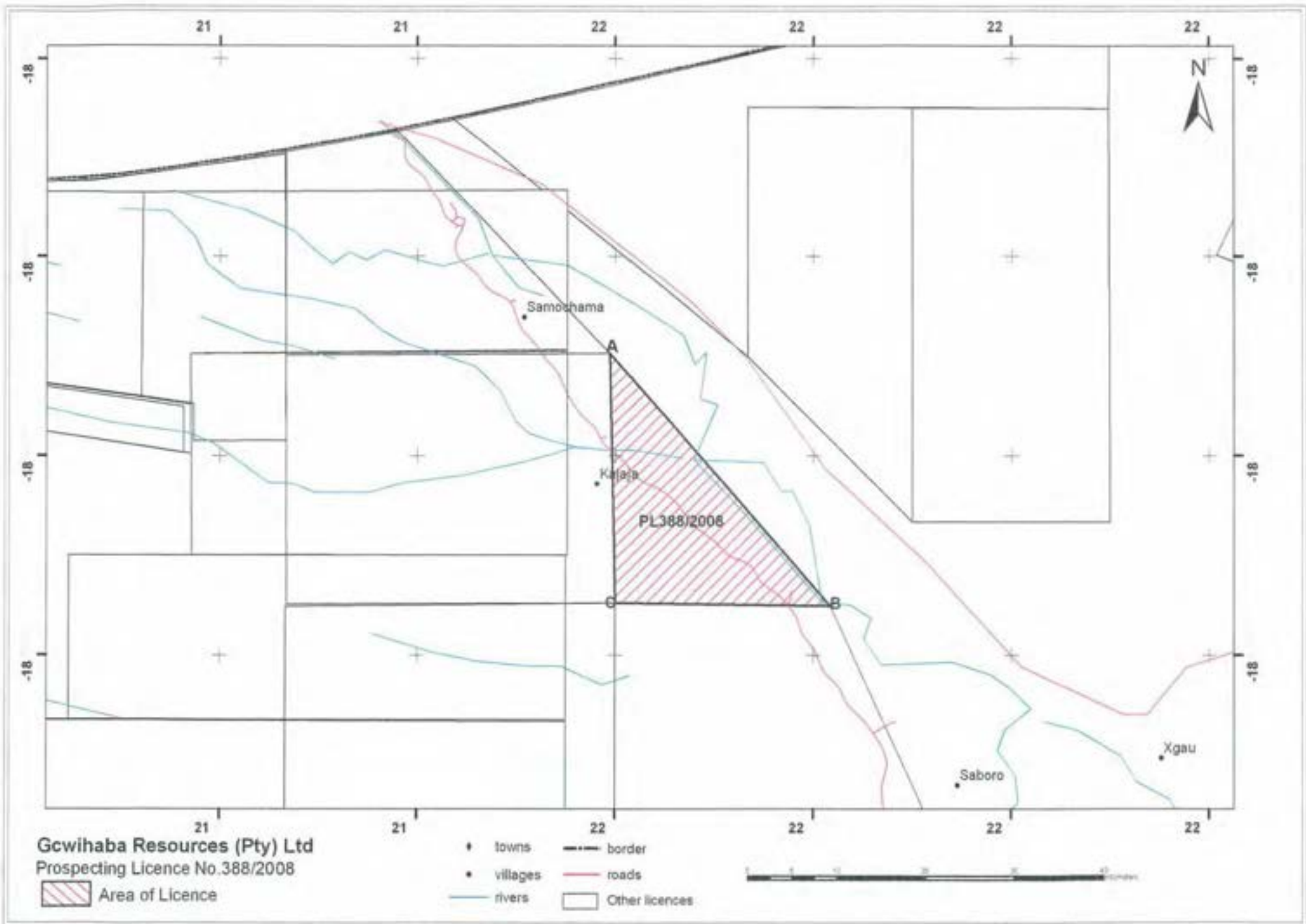
Minister

*Ministry of Minerals, Energy and
Water Resources*

ANNEXURE I

The license area is of Three hundred and seventeen point one square kilometers (317.1 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.994639	-18.497389
B	22.217250	-18.750731
C	21.999981	-18.747667
Total Area 317.1 km ²		



ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p align="center">Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p align="center">Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p align="center">Seven Hundred Thousand Pula (BWP700,000.00)</p>



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AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Nine hundred and seventy eight point six square kilometers (978.6 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

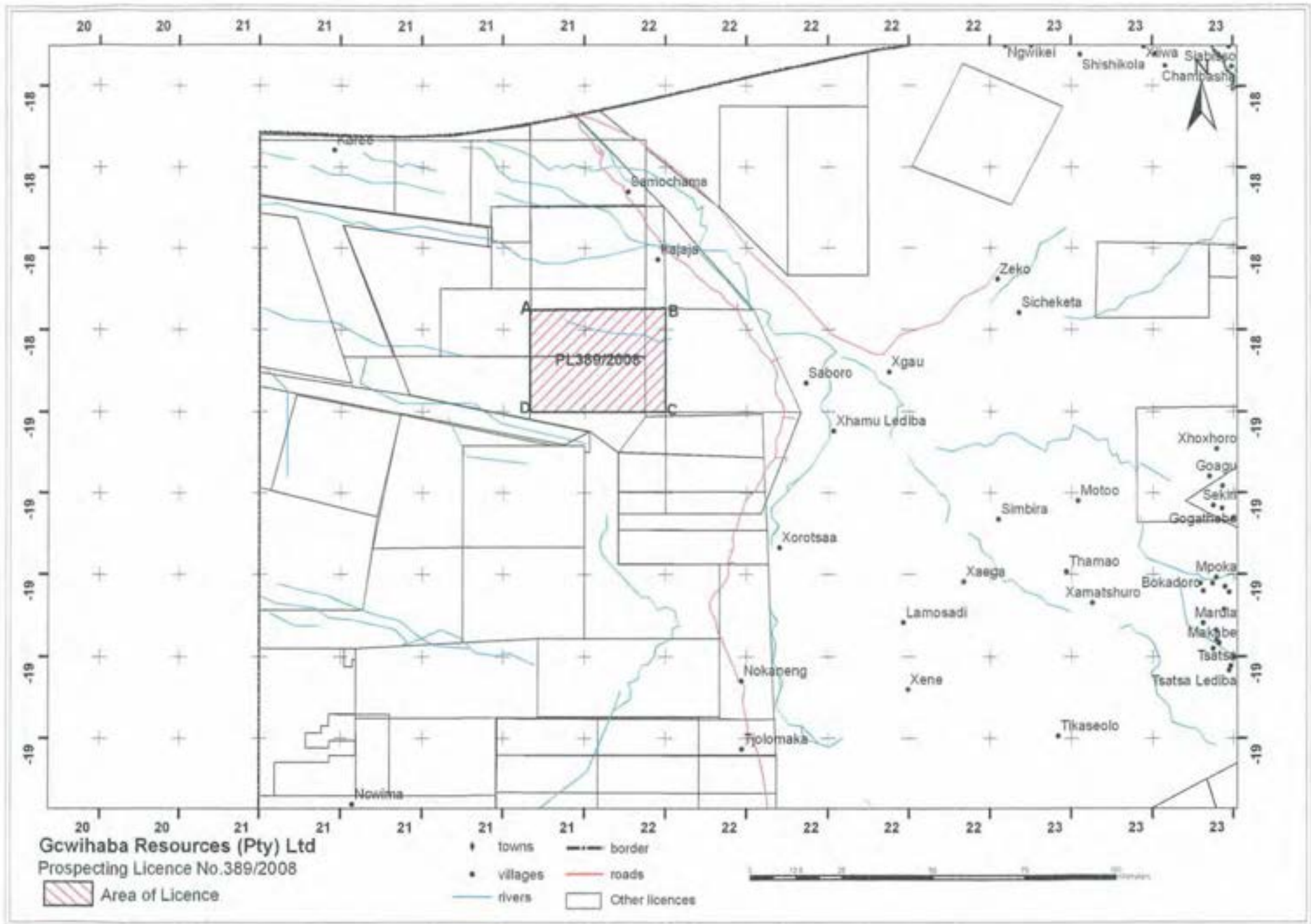
2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this *10th* day of *Nov.* in the year *2008*.



.....
Minister

*Ministry of Minerals, Energy and
Water Resources*



ANNEXURE I

The license area is of Nine hundred and seventy eight point six square kilometers (978.6 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.666311	-18.751069
B	21.999981	-18.747667
C	21.999731	-19.001061
D	21.666311	-19.001061

Total Area 978.6 km²

ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p>Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>



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WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for Metals on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Eight hundred and seven point three square kilometers (807.3 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

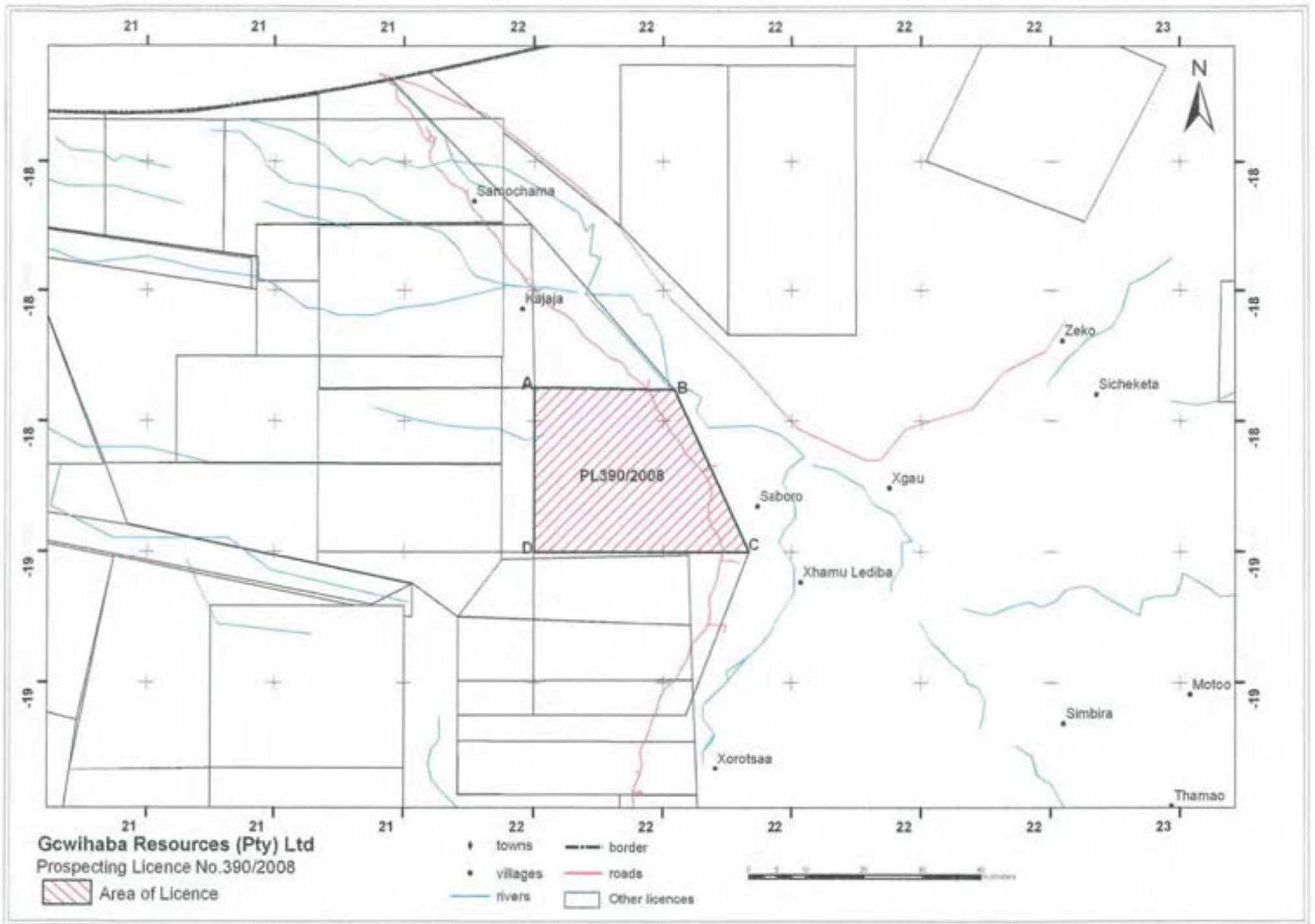
2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of ~~Nov~~ in the year 2008



Minister

Ministry of Minerals, Energy and
Water Resources



ANNEXURE I

The license area is of Eight hundred and seven point three square kilometers (807.3 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.999981	-18.747667
B	22.217250	-18.750731
C	22.333031	-19.001061
D	21.999731	-19.001061

Total Area 807.3 km²

ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p>Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>



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PROSPECTING LICENCE NO. 391/2008



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Form II

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WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for Metals on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Four hundred and fifty four point five square kilometers (454.5 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

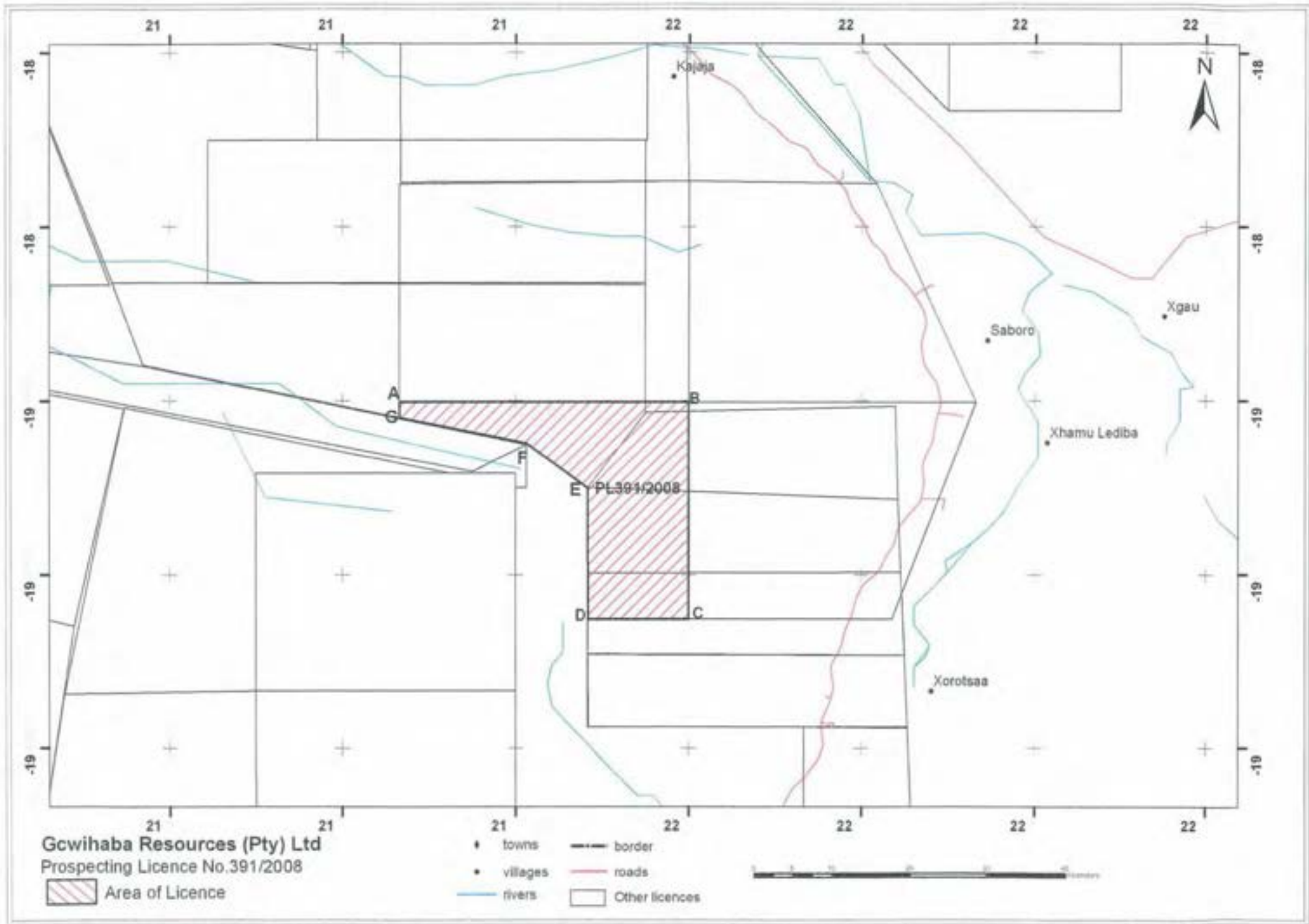
2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of Nov. in the year 2008.



Minister

Ministry of Minerals, Energy and
Water Resources



ANNEXURE I

The license area is of Four hundred and fifty four point five square kilometers (454.5 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.666311	-19.001061
B	21.999731	-19.001061
C	21.999731	-19.251039
D	21.883777	-19.251016
E	21.883590	-19.100000
F	21.812500	-19.048890
G	21.666311	-19.019239

Total Area 454.5 km²

ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p>Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

PROSPECTING LICENCE NO. 392/2008



REPUBLIC OF BOTSWANA

Form II

Prospecting License No.PL392/2008

Issued in terms of section 16 of the Mines and Minerals Act.

WHEREAS Gcwihaba Resources (Pty) Ltd a company incorporated under the laws of Republic of Botswana (hereinafter referred to as "the holder") has made application for the right to prospect for Metals on land to which the Republic of Botswana holds mineral rights.

AND WHEREAS provision is made under section 14 of the Act for the conferring of such rights by means of a prospecting license:

NOW THEREFORE the Minister hereby grants to the holder the exclusive right to prospect for Metals in the license area for a period of 3 years commencing on 01 October 2008 and ending on 30 September 2011.

1. The License area shall be the area shown on the map annexed hereto in extent of Eight hundred and twenty eight point one square kilometers (828.1 km²), located in Ngamiland district(s) and more fully described in Annexure I hereto; and as reduced from time to time in accordance with the provisions of the Act.

2. In accordance with section 70 of the Act, the holder shall, simultaneously with issuance of this license, and thereafter on each anniversary thereof, pay to the Government at the Office of the Director of Geological Survey, an annual charge equal to (BWP5.00) multiplied by the number of square kilometers in the License area subject to a minimum annual charge of One thousand Pula (BWP1000.00).
3. The holder shall incur the minimum annual expenditures and shall expeditiously carryout the programme of prospecting operations set out in Annexure II.

GIVEN under my hand at GABORONE this 10th day of Nov, in the year 2008.



Minister

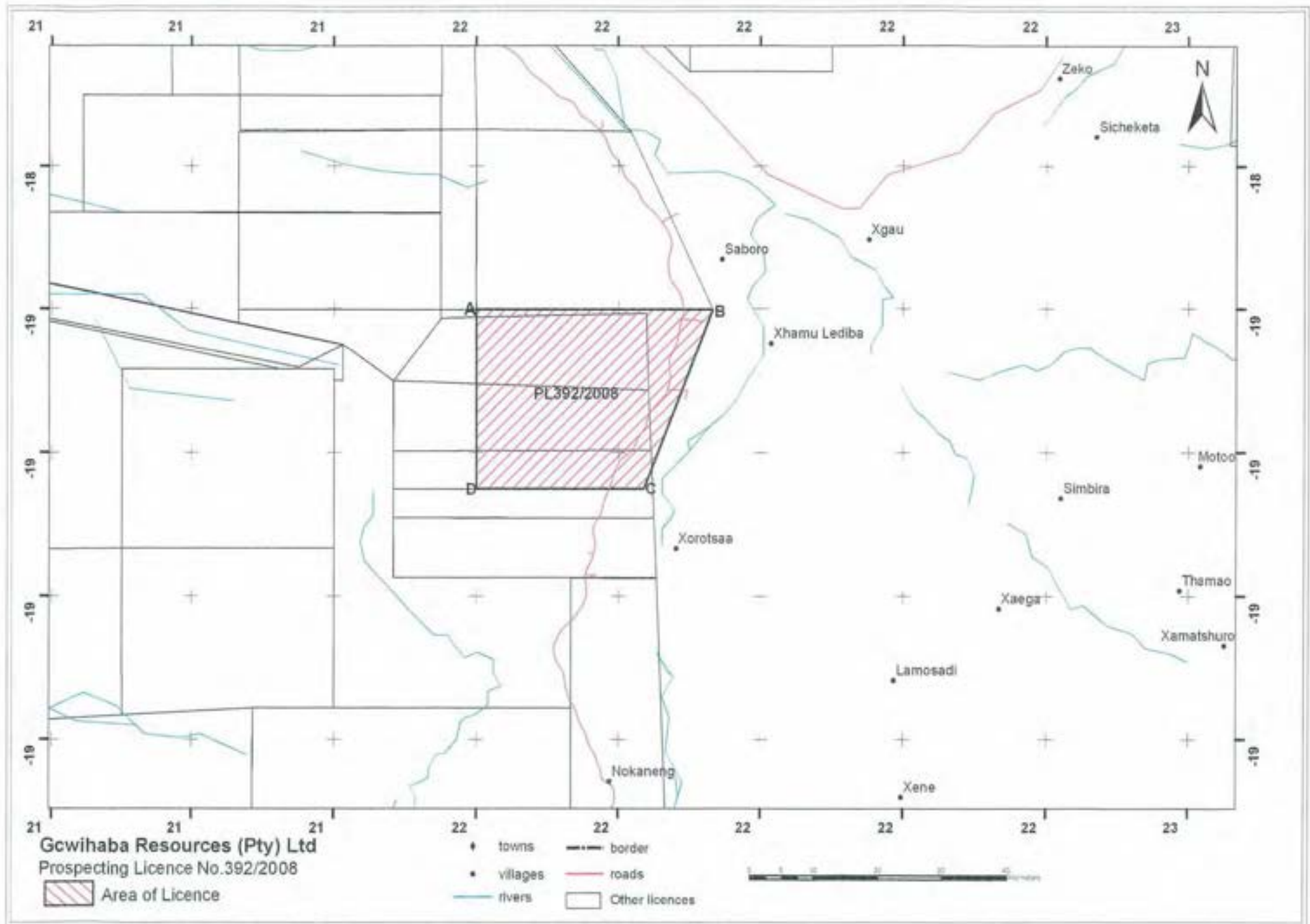
Ministry of Minerals, Energy and
Water Resources

ANNEXURE I

The license area is of Eight hundred and twenty eight point one square kilometers (828.1 km²) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates:

<u>Point</u>	<u>Longitude (East)</u>	<u>Latitude (South)</u>
A	21.999731	-19.001061
B	22.333031	-19.001061
C	22.235519	-19.251039
D	21.999731	-19.251039

Total Area 828.1 km²



ANNEXURE II

Programme of prospecting operations	Proposed minimum expenditure
<p>Year 1</p> <ul style="list-style-type: none"> i. Detailed review of available data. ii. Analysing the existing aero-mag, Landsat, VTEM and Radarsat data. iii. Follow-up grid geophysics of targets. iv. Soil sampling for key elements over selected targets v. Grid soil sampling to be submitted for 32 element analysis. vi. Ground scintilometer readings. vii. Prioritization of drill targets. 	<p>Seven Hundred Thousand Pula (BWP 700,000.00)</p>
<p>Year 2</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. v. Multi- element Analysis by ICP (inductively-coupled plasma). 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>
<p>Year 3</p> <ul style="list-style-type: none"> i. Drill testing of priority targets ii. Petrographic analysis of drill core. iii. Heavy mineral separation (TBE) iv. Element indicator mineral chemistry analysis if appropriate. vi. Multi- element Analysis by ICP (inductively-coupled plasma) vi. Drill testing of priority targets. 	<p>Seven Hundred Thousand Pula (BWP700,000.00)</p>