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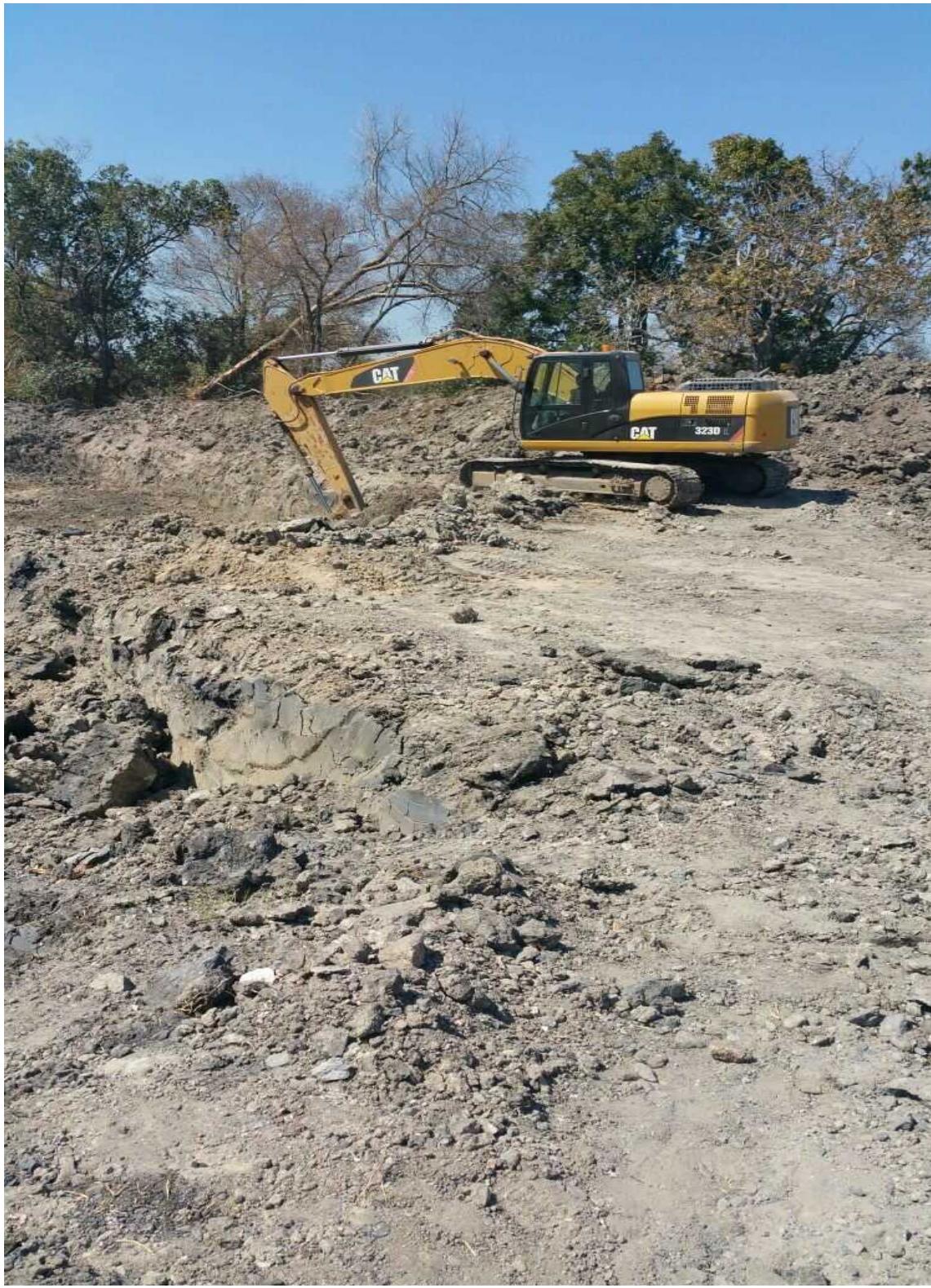
Elipse
International EX Solutions



Manganese Ore Operational Site



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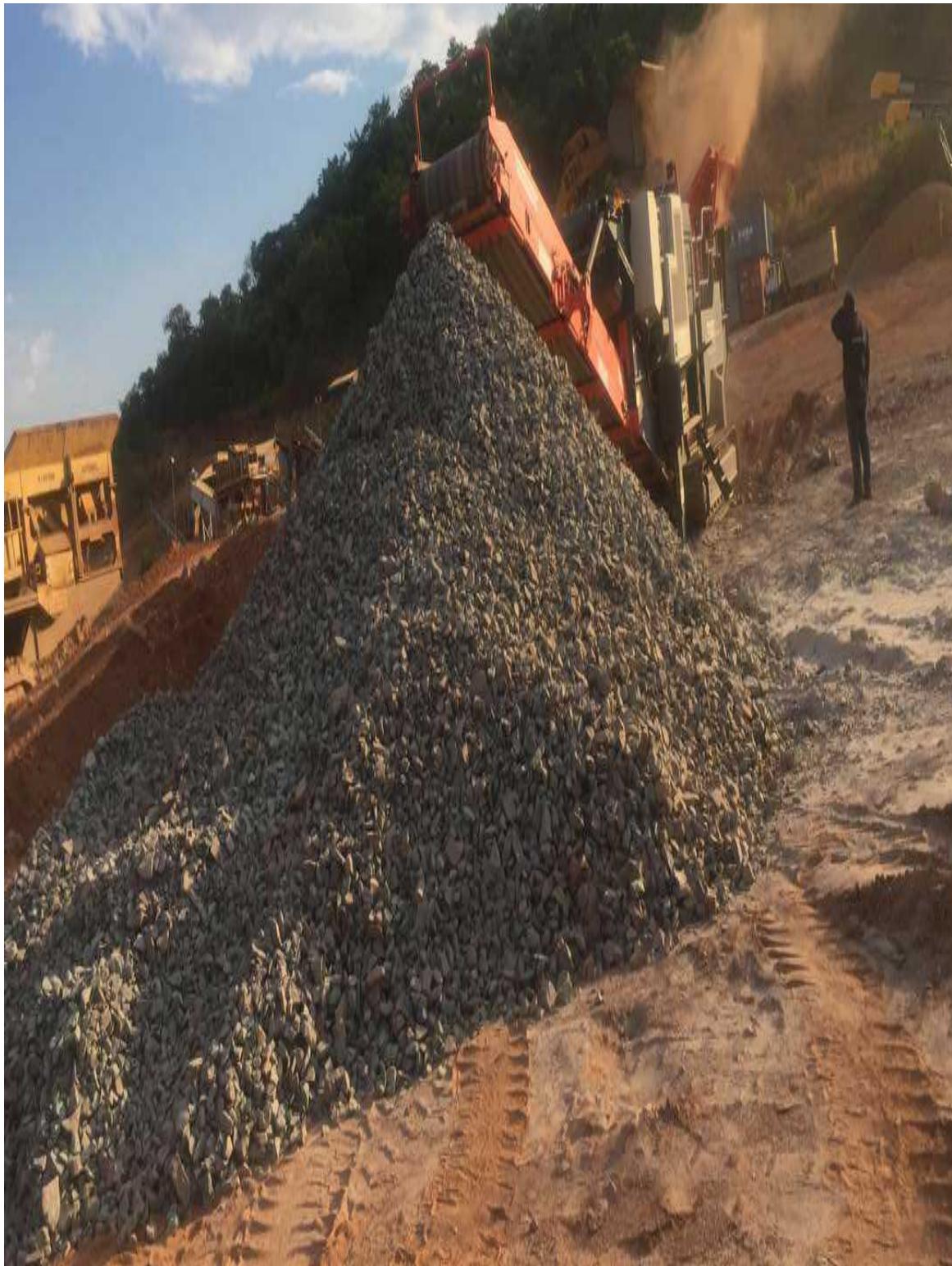
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FEDERAL REPUBLIC OF NIGERIA

NIGERIA MINING CADASTRE OFFICE

Exploration Licence

No.: 25516 EL

(Granted under the Nigerian Minerals and Mining Act, 2007)

An Exploration Licence is hereby granted to:

ELIPSE INTERNATIONAL EX SOLUTION LIMITED

For the following mineral(s)

MANGANESE, GOLD

The Perimeter of the licence is delineated by geographic coordinates (Longitude/Latitude, Degree/Minute/Second) on Topographic map sheet of 1:50,000 scale (as in the plan annexed to this licence).

Number of Cadastral Units (CU): 194

Area (km²): 38.8

Local Government Area(s): DANKO-WASEGU

State(s): KEBBI

The Exploration Licence is valid for a period of three(3) years and is renewable for two further periods of two (2) years each.

The holder of this Exploration Licence is required to perform his obligations in accordance with the provisions of the Nigerian Minerals and Mining Act, 2007 and its Regulations.

Effective Date: 13TH JULY, 2017

Expiry Date: 12TH JULY, 2020

Director General

Date: 14-09-2017



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