

**INFORMATION MEMORANDUM
DATED 4TH AUGUST 2016**

Mining Alliance Limited

Incorporated and registered in Tanzania – Company no: 117305

**OFFER FOR SUBSCRIPTION OF UP TO 2,000,000 ORDINARY SHARES
AT AN ISSUE PRICE OF £1.00 PER SHARE PAYABLE IN FULL ON APPLICATION**

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Transferability of shares: although not restricted there is not expected to be a liquid secondary market for the shares. Shares may be sold by the shareholders in accordance with the provisions summarised herein. The Board of Directors of the Company will require notification of all secondary share sales and/or transfers.

The value of the shares in the Company are subject to normal market fluctuations as well as the risks inherent in the economic and regulatory climate and there can be no assurance that any appreciation of the share value will occur or that losses will not be realised. Consequently, the value of the shares may be subject to volatile movements and may fall as well as rise. Investment in shares should be considered speculative and suitable only for persons who can assume the risk of losing their entire investment.

Expressions which are not defined in this Information Memorandum have the meanings ascribed to them in the Articles of Association of the Company. This Information Memorandum is based on the law and practice currently in force in the United Kingdom and is subject to changes thereby.

All monetary amounts set forth herein are expressed in pounds sterling unless otherwise expressly indicated.

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All statements of opinion contained in this Information Memorandum, all views expressed and all projections, forecasts or statements relating to expectations regarding future events or the possible future performance of the Company represent the Company’s own assessment based on information available to it as at the date of this Information Memorandum.

No representation is made or warranty given as to the accuracy, completeness, achievability or reasonableness of any such projections, views, statements or forecasts, which are illustrative and rely on assumptions which the Company considers to be reasonable. The projections, views, statements and forecasts in this Information Memorandum or referred to in this Information Memorandum are based upon various assumptions and estimates which involve significant elements of subjective judgement and analysis and which are subject to uncertainties and contingencies. Actual results could differ materially from those set forth in such projections, views, statements and forecasts.

The Company has taken all reasonable care to ensure that all the facts stated in this document are true and accurate in all material respects and that there are no other material facts or opinions which have been omitted which would make any part of this promotion misleading. The Company accepts responsibility accordingly. Investing in the Company may expose the investor to a significant risk of losing all of the monies so invested. Any individual who is in any doubt about investment in the Company should consult an authorised person specialising in advising on investments of this nature (i.e. investments in shares). Accordingly, potential investors are strongly advised to carry out their own due diligence including, without limitation, a review of the legal and tax consequences to them of becoming a shareholder in the Company.

The terms and conditions of the offer and the procedure for application and payment are set out in Part 8 and Part 9 respectively and the Application Form is set out in Appendix 1. Completed application cheques (in the minimum amount of £2,500) should be completed in accordance with Part 9 and should be sent with a completed Application Form by post to: Mining Alliance Limited, 102 Langdale House, 11 Marshalsea Road, London SE1 1EN. Electronic bank transfers should be made to the account specified in the Application Form. Applications are irrevocable.

The laws of England and Wales govern the issue, communication and terms of this Information Memorandum and any disputes arising in relation to any of them (including any non-contractual obligations relating thereto) will be subject to the exclusive jurisdiction of the English courts.

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PART 1 – EXECUTIVE SUMMARY

This executive summary is subject to the full terms and conditions of the offer as set out in this Information Memorandum. In particular, attention is drawn to Part 6 headed "Risk Factors".

Those considering subscribing for new ordinary shares in the Company ("New Shares") are advised to consult their own independent financial advisor.

The Investment Opportunity

Mining Alliance Limited is a company registered in Tanzania which has been incorporated to provide mining support services to the owners of small mining concessions in Tanzania. This will enable owners to take full advantage of the gold which exists in their land.

This is a new concept that has the support of the Tanzanian government, which actively encourages local communities to mine gold to help provide essential facilities e.g. schools, medical centres etc., in outlying villages.

Mining Alliance is raising capital to provide the plant and machinery and other support necessary to mine the concessions at deeper levels where the gold is found in greater density and quantities. Mining Alliance is not a mining exploration company; the gold is in the land but is only being mined on a small scale at ground level because of the limited means the villagers have to exploit their own natural resource.

The appeal of Mining Alliance lies not only in the concessions it will be mining but also in the strength of its management and their experience of mining in Tanzania and the opportunity this offers for the future.

The Business Model

As previously stated, Mining Alliance has been set up to be a mining support company. It will provide the necessary infrastructure to enable the land to be mined effectively. This will involve the building of compounds, purchasing and licensing the earth moving and processing plant and machinery, appointing key members of the workforce, e.g. mining engineers, security officers, and paying the wages. This will be Mining Alliance's contribution to the joint venture arrangement.

In return, any gold recovered from the land will be sold and the proceeds split between Mining Alliance and the local concession owner on a 50:50 basis.

The first opportunity which has presented itself is at a village called Sirori Simba, about 60 miles east of Lake Victoria in northern Tanzania. Mining Alliance has signed a joint venture agreement to participate in the mining of eight concessions covering an area of 750,000 square metres.

The concessions are already being mined daily on a quasi-co-operative basis but only at surface level and on such a small scale that the gold removed is a fraction of what the land can give

up. It is clear though that the gold is there, but to take full advantage the land needs to be excavated to a depth of about 25 metres which is beyond the financial means and facilities of the local populace.

Accordingly, for a relatively modest investment, the company is confident that capacity can be increased from “cottage industry” levels to around 108 kg of gold (US \$4,952,469) within a year of the infrastructure being put in place.

This concept already has the support of John Magufuli, the President of Tanzania, and Mining Alliance anticipates that the idea will draw a lot of attention, both locally and nationally, such that other concessions will approach Mining Alliance to enter into similar joint ventures.

Obviously, the attention will also create competition as more companies seek to copy the same concept. This is not seen as a problem. Mining Alliance will already have secured first-mover advantage and, in any event, there are thousands of concessions all over Tanzania so the supply of new concessions for Mining Alliance will never be an issue.

Experienced Team

The key to the success of the project is the management Mining Alliance already has in place to optimise production safely and efficiently. Each of these individuals has the necessary extensive experience in mining, commerce and/or finance in Tanzania to ensure that the objectives and financial forecasts of Mining Alliance are achieved on time if not ahead of the anticipated timeline.

Chief Executive Officer and Managing Director – Leo Mukirya

Leo was born in Tanzania but grew up and graduated in the UK. He currently spends his time between the UK and Tanzania working on various projects. Leo has a thorough understanding of sustainable mining and the effect it has on the local community and as a result, commands great respect from other small scale miners in the region. His expertise and experience in dealing with local farmers, politicians and government authorities is an invaluable asset to the Company.

Chief Financial Officer – Mwika Nyangibo

Mwika is a qualified accountant with over 30 years’ experience in his profession. He comes from the Sirori Simba region and is well-connected to the community and its elders. He is an experienced professional who has worked in a number of different sectors and has significant expertise in developing new start-up businesses. Mwika brings tremendous local knowledge and has been instrumental in the joint venture relationship coming together.

Technical Director – Dr Stewart Cornes

Dr Cornes is a UK national and a qualified mining engineer with a Ph.D from Cardiff University. He has over 20 years' experience in mining operations and consultancy in Southern Africa, concentrating on surface mining where he has successfully introduced modern mining methods and recruited and trained strong and loyal teams that have enabled him to successfully set up and operate his previous operations. Dr Comes has particular expertise in addressing the specific issues faced by small-medium sized gold mining producers and is ideal for the post of head of operations.

Plant Supervisor – Charles Maguma

Charles is a qualified metallurgical engineer with a degree from the University of Dar es Salaam. He has successfully commissioned and operated a number of mining plants in Southern Africa over the last 15 years and has significant experience in plant optimisation (with particular skills in gold recovery systems) and in driving improvement and innovation in substantial gold processing operations. Charles' expertise at the outset will enable the Company to optimise the extraction process at the earliest opportunity.

Senior Project Geologist – Emmanuel Nyamusika

Emmanuel obtained a degree in geology from the University of Dar es Salaam. He also has a Master's degree in mineral production management from Imperial College, London and has a background in exploration, mining and resource estimation. For the last 12 years Emmanuel has worked exclusively in the gold industry in the Lake Victoria zone in Tanzania and will have the responsibility for running the grade control drilling and open pit mapping with focus on maximising tonnage and grade.

Dividend Policy

The Directors are aiming to pay dividends at the earliest opportunity but, in reality, this is unlikely to happen, allowing for the mining infrastructure to be set up, until at least the end of Year 3, and then any distributions will be made subject to applicable company law.

Realisation of Investments

The shareholders of the Company may decide in the future to realise some or all of their investment. This could be achieved by a sale of the Company's assets to a trade or financial buyer, reflecting the long term predictable cash flows. Any decision as to the realisation of the Company's assets will be subject to a formal resolution of the shareholders.

How to Apply

- a) An Application Form can be found at page 32 of this Information Memorandum. The completed Application Form should be sent by post to: 102 Langdale House, 11 Marshalsea Road, London SE1 1EN so as to arrive no later than 5.00 p.m. on 31st July 2017 (or such other date as the Directors may subsequently resolve at their sole discretion). Subscription monies should be sent by electronic transfer to the account coordinates detailed in the Application Form.

PART 2 – OFFER TIMETABLE AND STATISTICS

Last date for receipt of completed Applications and subscription monies 31st July 2017

Closing Date* 31st July 2017

* N.B.: The Directors reserve the right to issue and allot new ordinary shares at any time whilst the offer in respect of the Company remains open. The deadline for receiving applications is subject to the offer in respect of the Company not being fully subscribed by an earlier date. This timetable is indicative only and is subject to change, and may be extended or brought forward at the Directors' absolute discretion.

Offer Statistics

Offer Price per New Ordinary Share	£1.00
Number of New Ordinary Shares subject to the Offer	2,000,000
Maximum gross proceeds receivable by the Company pursuant to the offer	£2,000,000
Applicant's minimum subscription	£2,500

PART 3 – INDUSTRY OVERVIEW

Gold mining in Tanzania

In recent years the gold mining industry has played a crucial role in the Tanzanian economy. Gold has emerged as the country's leading foreign exchange earner with Saudi Arabia buying 99% of the country's output. Gold exports have grown from negligible levels in the early 1980s to where it now accounts for 23% of the country's export earnings.

Tanzania is now the fourth largest producer of gold in Africa, after South Africa, Ghana and Mali. Gold production currently stands at roughly 40 tonnes a year and this is increasing year upon year. Given the quantity of gold still to be exploited, this will continue for a considerable period of time to come.

History of the gold mining sector

Small scale mining in Tanzania has been going on for centuries. However, the first commercial mining for gold was undertaken by the German colonial administration in the 1890s. This was in the area around Lake Victoria. After the German administration came to an end in 1918, a number of British and South African mining operations started up but it was not until Tanzania obtained independence in 1961 that the mining sector was brought under the direct control of the State.

In the late 1980s the government embarked on a process of privatisation and liberalisation and in the early 1990s it created the Investment Promotion Centre which led to an expansion of the gold mining industry and the attraction of international investors. At this time, a number of large gold mines were established, including Bulyanhulu in Kahama district (with a capacity of 450,000 ounces) and Geita Gold with a capacity of 650,000 ounces.

In addition to the taxes raised by the Tanzanian government from large mining companies, the gold mines improve infrastructure in the form of roads, power and water; create jobs directly and indirectly; give opportunities for training; and provide the funds to support education and healthcare initiatives. However, this tends to be in the areas around the large mines and does not benefit the rural communities generally.

Estimates of the number of artisanal and small-scale miners in Tanzania range from 500,000 to 1.5 million and accounts for approximately 10% of Tanzanian gold production, though most of the small-scale mining activities are currently conducted informally rather than commercially. As a result, even though locals are "sitting on a gold mine" they still struggle to feed their families

Recognising this, in the early 2000s, the Tanzanian Ministry of Energy and Minerals formulated strategies aimed at giving Tanzanian citizens greater opportunities to participate in and benefit from the mining sector.

This led to the Mining Act being passed in 2010 which encourages local communities to take advantage of the gold in their land. This includes promoting small-scale mining cooperatives, supporting the improvement of equipment, encouraging partnerships between small-scale miners and companies, and delivering assistance to mineworkers through technical training at selected sites.

However, despite granting concessions and issuing mining licences, the locals are still limited in their efforts because they cannot afford the necessary plant and machinery to take full advantage of the opportunity under their feet. This is where Mining Alliance comes in.

PART 4 – SOCIAL RESPONSIBILITY POLICY

Corporate Governance

Mining Alliance Limited expects its employees, officers and directors to conduct themselves according to the highest level of integrity and ethics. Implicit in this philosophy is the maintenance of sound corporate governance which includes the commitment to corporate social responsibility

Conducting Business Responsibly

We aim to protect the long-term interests of our clients, associates, stockholders, and communities by integrating responsible processes and approaches throughout our business and community efforts. These efforts include maintaining our focus on ethics and corporate governance and reducing our environmental impact

Environmental Policy

Our guiding philosophy is to conduct business in ways that help minimise our environmental impact. We believe our efforts will yield long-term benefits for this and future generations.

We will be addressing environmental sustainability through three core areas: environmental impact, reporting and associate engagement.

Environmental Impact

We will continuously strive to improve our environmental performance in the following areas:

- **Energy Use:** managing our energy consumption by incorporating energy management and conservation practices in the way in which we conduct our mining operations.
- **Waste and Recycling:** conserving natural resources by reusing or recycling materials through single-stream recycling, electronics recycling, and composting to decrease landfill waste.
- **Water:** conserving water throughout our projects, and regularly measuring water consumption.
- **Business Partners:** striving to select business partners that share our values and support us in minimising environmental impacts.

- Workplace Environments: providing a safe and healthy place of work for our staff and workers.

Reporting

We will carefully evaluate our environmental performance to improve our environmental management practices and decision-making through a commitment to measuring and analysing our environmental performance through self-assessments.

Associate Engagement

We value our associates and their commitment to providing high-quality services to our business and operations and will strive to create a culture that encourages productive teamwork and a sense of responsibility beyond the confines of the business. We aim to support and empower good work through diversity and inclusion

Community Involvement

We will be supporting the local communities where we will be operating in multiple ways. The joint venture nature of the arrangement we have entered into benefits the local villagers because the money raised by our joint venture partners will be used to help fund schools, medical centres etc.

At the same time, we aim to provide support for the communities in technology, marketing and financial management and by offering employment to the local workforce and education and training to enhance their talents and skills.

Diversity and Inclusion

Our culture is firmly rooted in respect for ourselves, our colleagues, our clients, and our communities.

Diversity of thought, background, and experience create an atmosphere that brings out our best - resulting in benefits for all involved.

- creating an atmosphere of inclusion means we value all ideas
- listening to one another's ideas and opinions with open minds
- embracing talent in all its forms is good for our business and our clients

It is our people—with their unique talents, backgrounds, and experiences—that enable us to best help everyone who participates. In order to achieve excellence for our clients, we will be cultivating an environment that values individuals of all backgrounds. This collaborative culture encourages diverse thinking and approaches, as well as an open debate of ideas, creating a stimulating workplace. As a result, we can make informed decisions and provide the best possible outcomes and, in the process, we have the opportunity to learn and grow.

PART 5 – THE COMPANY

Incorporation Information

The Company was incorporated and registered in Tanzania on 18th May 2015 under the Companies Act 2002 as a company limited by shares with registration number 117306.

Company overview

The Company is setting up a business to provide support services to mining concessions based in Tanzania to enable under-exploited land to be mined effectively. The first joint venture agreement has been signed covering an area of 750,000 square metres just outside Sirori Simba, about 60 miles east of Lake Victoria in Northern Tanzania.

Company Outlook

With effective mining, Mining Alliance believes that the financial position for the first two years of operation in relation to the first joint venture alone will be as follows:

	Year 1	Year 2 (10% inc)
Gold produced	108 kg	118.8 kg
Value	US \$4,952,469	US 5,447,715
50%	2,476,234	2,723,857
Set up costs	650,000	0.00
Direct cost of mining (12%)	594,296	653,725
Indirect costs	400,000	400,000
Profit/loss (before tax)	831,938	1,670,132

These figures assume an extraction rate of 3 grams per tonne.

At the time of preparing this information, gold was trading at about \$1,300 per ounce. From the late 1990s until mid-2011, the price of gold increased progressively from \$220 per oz. up to over \$1,800 per oz. and, although the price of gold has fallen in recent years, since the beginning of 2016 it has been rising again.

There are currently mixed views about whether the price of gold will get back to the highs of \$1,800 per oz. and increase to as much as \$2,500 per oz. in the next few years as some experts predict. However, for the purposes of this project, it does not matter. Even if gold were to fall as low as \$500 per oz. (which no one is predicting) this is still a viable and sustainable profitable

business. If, on the other hand, the bullish financial analysts are correct, the profit to be made from the investment becomes even more substantial.

Management of the Company

The development, implementation, commissioning and on-going management of the Company will be undertaken by an expert and dedicated team of commercial, financial and mining specialists. The combined experience of the management team covers over 35 years in the gold mining sector alone.

Offer

Up to 2,000,000 new ordinary shares in the Company are being offered for subscription at £1.00 each payable in full upon application in order to raise up to £2,000,000. The Offer will close on 31st July 2017, or such other date as the Directors may subsequently resolve at their sole discretion.

Company Accounts

The Company will send audited reports and accounts to shareholders following each accounting period end.

Dividend Policy

The Directors do not intend to pay dividends until at least the end of Year 3, and then any dividend will be made subject to applicable company law.

PART 6 – RISK FACTORS

Prior to making an investment decision, prospective investors should carefully consider all of the information set out in this Information Memorandum, and should consider whether an investment in the Company constitutes a suitable investment in the light of their personal circumstances, tax position and the financial resources available to them. An investment in the New Shares involves a high degree of risk and may not be suitable for all investors. Potential investors should therefore seek advice from a stockbroker, accountant, fund manager or other independent financial adviser before making any decision to invest. Potential investors are also recommended to consult a professional advisor regarding their personal tax position.

This section contains the material risk factors that the Directors believe to be associated with an investment in the Company. If any of the following events or circumstances arise, the Company's business, financial condition and/or results of operations could be materially and adversely affected. In such a case, an investor may lose all or part of his investment. Additional risk and uncertainties not presently known to the Directors, or that the Directors deem immaterial, may also have an adverse effect on the Company's business and the risks below do not necessarily comprise all the risks associated with an investment in the Company.

General

1. There can be no guarantee that the Company will achieve its trading objectives. The value of the Company's New Shares may go down as well as up. Investors may therefore realise less than their original investment.
2. The Company has no trading history on which investors can evaluate its potential future profitability. The realisation of such profit and the extent of any profit realised is, however, dependent on a number of factors and there can be no guarantee as to profitability.
3. To maximise returns, shareholders may need to hold the New Shares on a long-term basis. As a consequence, it may not be suitable as a short-term venture.
4. There are restrictions on the transferability of the shares in the Company in that pre-emption on transfer rights and obligations arise as outlined in the section headed "Additional Information". No assurance can be provided that any shareholders will wish to take up their pre-emption rights if a shareholder wishes to sell his/her New Shares or that those shareholders will wish to do so in full. Shareholders should therefore regard their investment in the Company as of an illiquid nature and closed ended and one that may be required to be held for an indefinite period.

5. Any figures provided have been prepared on the assumptions attached to them or which are described in relation to them. Potential investors are reminded that such figures are given by way of illustration only and do not constitute forecasts.

6. This document has been prepared on the basis of current tax and other applicable legislation, practice and concession and interpretation thereof. These factors may change as a result of future changes in law. New legislation or changes in practice may have a retrospective effect. There is no guarantee that existing regulations will not be amended, new laws will not be adopted, the strategy adopted by the Company will comply with future regulatory requirements or the laws and regulations will not adversely affect the Company's financial conditions.

Industry and Company Risks

1. Changes in Government or Government policy could affect the return on any investment in the Company and may result in a change in tax rates and reliefs and royalty payments.

2. Forward availability and the price of machinery used in projecting financial returns may in reality be higher or lower than originally forecast.

3. Returns could be higher or lower depending on demand for gold and its price. Such demand is subject of unquantifiable market supply and demand conditions.

4. Exchange rates fluctuations may lead to returns which in reality may be higher or lower than originally forecast. The business has assumed an exchange rate of US \$1.30 to the £ and TSh.3,000 to the £.

5. Agreements entered into may contain "Force Majeure" clauses that may enable the relevant party to terminate or suspend the agreement in certain circumstances which are outside the control of the parties.

Risks Relating to Taxation

1. This Information Memorandum is prepared in accordance with the Directors' interpretation of current legislation, rules and practice. Such interpretation may not be correct and it is always possible that legislation, rules and practice may change. Any such changes and, in particular, any changes to the bases of taxation, tax relief, rates of tax or the shareholder's tax position, may affect the availability of tax reliefs and deferrals and may also affect the return received by the shareholders from the Company.

2. Tax law is complex and investors should seek independent tax advice to determine and understand the suitability of subscribing for the New Shares and any effect that this may have on their own position generally.

Risks Relating to Realisation of the Investment

1. Opportunities for shareholders to dispose of their New Shares are likely to be severely constrained and there will be no external market for such new ordinary shares, nor is a secondary market likely to develop. Pre-emption on transfer provisions apply in favour of shareholders on any intended transfer of New Shares in the Company. Accordingly, it may be difficult to obtain accurate information about the value of any shareholding and how risky it is.
2. After the mining infrastructure has been set at the site, the shareholders in the Company will be given the opportunity to determine the Company's future, for example whether they wish the Company to continue its trade, or whether they wish to realise some or all of its value either by selling on its interest in the mining concessions or by floating the Company on an appropriate stock exchange. Any decision as to the realisation of the Company's assets will be subject to a formal resolution of the shareholders.

Financial Services Compensation Scheme

The purchase of New Shares is not covered by the Financial Services Compensation Scheme established by the Financial Services Authority (now the FCA) unless the shareholder receives advice from their authorised financial advisor and they are eligible claimants under the rules of the Financial Services Compensation Scheme. Similarly, the Company is not authorised under FSMA, and investors will not be able to claim under the Financial Services Compensation Scheme should the Company default.

Forward-looking statements

1. You should not place undue reliance on forward-looking statements, the timeframe of which starts with the date of this Information Memorandum.
2. This Information Memorandum includes statements that are (or may be deemed to be) "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology including the terms "believes", "continues", "expects", "intends", "may", "would" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts.
3. Forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements contained in this Information Memorandum based on past trends or activities should not be taken as a representation that such trends or activities will continue in the future.
4. Subject to any requirement under applicable laws and regulations, the Company undertakes to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

PART 7 – ADDITIONAL INFORMATION

1. Incorporation

- a) The Company was incorporated and registered in Tanzania on 18th May 2015 under the Companies Act 2002 as a company limited by shares with registration number 117306.
- b) The registered office of the Company is 5th Floor, Wing C, NIC Life House, Ohio Street, Dar es Salaam, Tanzania.
- c) The principal legislation under which the Company operates is the Companies Act 2002 and regulations made under the Companies Act.
- d) The liability of the shareholders is limited.

2. Share Capital of the Company

- a) Pursuant to the Articles of Association of the Company, all shares are under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit. In accordance with the authorisation conferred on the Directors under the Articles of Association, they are empowered to allot ordinary shares pursuant to the authority referred to in this paragraph without making a pre-emptive offer to allot further ordinary shares to the shareholders of the Company.
- b) The Company does not have in issue any security not representing share capital and there are no outstanding convertible securities issued by the Company.

3. Articles of Association

The Articles (which are available for inspection at the Company's registered office) were adopted on incorporation and include, amongst other things, provisions to the following effect:

- (a) Rights attaching to Ordinary Shares
 - (i) Voting

Subject to any special rights as to voting, every member present in person or by proxy at a general meeting has upon a show of hands one vote, and every member present in person or by proxy has upon a poll one vote for every share held by that member.

(ii) Dividends

Subject to the provisions of the Companies Act 2002 and of the Articles of Association and to any special rights attaching to any shares, the Company may, from time to time, by ordinary resolution declare dividends, provided that no such dividends shall exceed the amount recommended by the Directors. All dividends shall be apportioned and paid pro-rata according to the amounts paid up or credited as paid up (other than in advance of calls) on the shares during any portion or portions of the period in respect of which the dividend is paid. Interim dividends may be paid in accordance with the Companies Act 2002 and the Articles. No dividends in respect of a share shall bear interest. All dividends unclaimed for a period of twelve years after having been declared shall be forfeited and shall belong to the Company.

(iii) Return of Capital

On a winding up of the Companies, the assets of the Company available for distribution shall, with the authority of an extraordinary resolution and any other sanctions required by law, be divided amongst the members in such a way as shall be determined by the liquidator.

(b) Redemption

Subject to the provisions of the Companies Act 2002, the Company may issue shares which are liable to be redeemed.

(c) Transfer of Ordinary Shares

(i) All transfers of ordinary shares shall be effected by an instrument in writing in the usual form or such other form approved by the Directors. The Directors may, in their absolute discretion and without assigning any reason therefore, refuse to register any transfer in respect of shares whether or not they are fully paid ordinary shares. In addition, there are pre-emption on transfer rights contained in the Articles of the Company. Accordingly where any investor wishes to transfer his ordinary shares he must first make an offer to sell the shares to the remaining investors who have the right pro rata to their shareholdings to acquire those shares at a price determined by the Board, on the advice of the auditors, by reference to a proportionate part of their market value derived from the most recent net asset valuation of the Company. The investor wishing to transfer can specify that it is a condition of the offer that all of those shares ("the Transfer Shares") must be acquired or that any part of those shares may be acquired. To the extent that there any Transfer Shares not taken up by the remaining investors, these must then be offered pro rata to those remaining shareholders who have accepted their pro rata

entitlement. To the extent that any excess Transfer Shares remain after the above procedures have been implemented, the investor can sell these to an outside investor who may lawfully acquire shares in the Company provided that (a) the sale terms are no more favourable to the vendor than the terms offered to existing investors and (b) shareholders in the Company approve the transfer by ordinary resolution (a vote of not less than 51% in favour). The Board will operate the pre-emption on transfer procedures referred to above and the Company is entitled to charge the transferor the administrative costs of operating the above procedures.

- (ii) The registration of transfers may be suspended by the Directors for any period (not exceeding 30 days) in any year.
- (iii) Save as aforesaid, there are no restrictions on the free transferability of the ordinary shares of the Company save where any jurisdiction, statute or regulation places restrictions upon transferability.

(d) Alteration of Capital

- (i) The Company may by ordinary resolution increase the share capital, consolidate and divide all or any of the shares into shares of a larger amount, sub-divide all or any of its shares into shares of a smaller amount and cancel any shares not taken up.
- (ii) The Company may, subject to the provisions of the Companies Act 2002, by special resolution reduce its share capital, any capital redemption or any premium account.
- (iii) Subject to and in accordance with the provisions of the Companies Act 2002 and subject as provided in the Articles of Association, the Company may purchase its own shares (including any redeemable shares).

(e) Borrowing powers

The Company has power to borrow both for working capital purposes (including the funding of recoverable VAT where appropriate) and otherwise for the purpose of the conduct of its business. The Company will also have power to charge its assets as security for such borrowings. The Directors do not plan to utilise any such borrowings.

(f) Indemnities and Directors' and Officers' Insurance

- (i) Subject to the provisions of the Companies Act 2002 but without the prejudice to which a director may be otherwise entitled, every director (including the Directors) or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which he is acquitted or in which judgment is given in his favour or in connection with any application in which relief is granted

to him by the court from liability for negligence, default, breach of duty and/or breach of trust in relation to the affairs of the Company and all losses or liabilities incurred by him in or about the execution and discharge of his duties of office.

- (ii) The Directors have the power to purchase and maintain in force an insurance policy for any director, officer or auditor of the Company effecting cover against any such liability as is referred to in sections 232(1) and (2) or 532(1) and (3) of the Companies Act 2002.

4. Directors' Appointment and Remuneration

The Directors shall remain as directors of the Company unless, amongst other things:

- (a) they resign as directors of the Company;
- (b) they are removed from their offices as Directors of the Company pursuant to any power to do so given by the Board or to other members of the Company by statute or the Articles of Association;
- (c) they become prohibited by law from being a director for any reason; or
- (d) they cease to be an employee or full or part time working director of Mining Alliance for any reason.

The Company intends to provide the Directors and officers with such indemnities as they deem necessary and/or desirable from time to time within the limits of the Articles and the Companies Act 2002.

Save as set out above, there are no existing or proposed service contracts between any Director and the Company which are not terminable without payment of compensation within one year.

5. Material Contracts

The Company will be responsible for paying all the costs of the offer including commissions payable to introducers, professional advisors and other business management and administrative services.

6. Litigation

The Company is not, nor has it been, involved in any legal or arbitration proceedings and no such proceedings are active, pending or threatened against the Company which are having or may have or have had, since the incorporation of the Company, a significant effect on the Company's financial position.

7. Management of the Company

The Directors will undertake technical due diligence to select the future Mining Alliance sites for the pipeline of projects that will be available to the Company and ensure that each Mining Alliance site complies with the Company's business model, namely to enter into joint venture agreements with the concession holders.

8. General

- a) The offer is not underwritten or guaranteed.
- b) The Company has no subsidiaries.
- c) The accounting period end date of the Company will be 31st December. The first annual report and accounts expected to be sent to shareholders will be in respect of the full trading period to 31st December 2017.

PART 8 – TERMS AND CONDITIONS

1. The Company reserves the right to treat as valid any application not complying fully with these terms and conditions (“Terms and Conditions”) or which is not fully completed. In particular, but without limitation, the Company may accept applications made otherwise than by completion of an Application Form where the applicant has agreed in some other manner acceptable to the Company to apply in accordance with the Terms and Conditions.
2. The Company reserves the right to reject any application (in whole or in part) or to accept any application in part only. If an application is not accepted for any reason, or if any contract created by acceptance does not become unconditional, or if any application is accepted but for fewer New Shares than the number originally applied for, then application monies or the balance of the amount paid on application will be returned, without interest (except as required by law), by cheque sent through the post at the applicant’s risk to the address stated in the applicant’s Application Form.
3. An applicant may pay for his/her application by cheque, banker’s draft or electronic bank transfer submitted or made with the Application Form and payment will be deemed to have been made on receipt of cleared funds.
4. Subject to the approval of the Directors, allotments of new ordinary shares may be made notwithstanding the fact that the offer may not be subscribed for in full.
5. By completing and delivering an Application Form, you (as the applicant):
 - a) irrevocably offer to subscribe for the New Shares specified in your Application Form or any smaller number for which such application is accepted at the offer price subject to the provisions of this Information Memorandum, the Terms and Conditions, and the Articles of Association of the Company;
 - b) authorise your financial advisor (or whoever he/she may direct), the Company to send a Share Certificate for the number of New Shares for which your application is accepted, and/or a crossed cheque (or banker’s draft) for any monies returnable, by post at your risk to your address as set out in your Application Form;
 - c) agree that, in consideration of the Company agreeing that it will not, prior to the offer closing, offer any new ordinary shares for subscription to any persons other than as set out in this Information Memorandum, your application cannot be revoked and that this paragraph constitutes a collateral contract which will become binding upon despatch by post or delivery by hand (as the case may be) of your Application Form duly completed to the Company;
 - d) if the application amount in your Application Form is inconsistent with the remittance which accompanies your Application Form, you agree that you shall be deemed to have applied for an investment in the Company as may be covered by the remittance which accompanies the Application Form and shall be deemed to have inserted such lesser amount in the Application Form;
 - e) represent and warrant that your remittance will be honoured on first presentation and agree that, if such remittance is not so honoured, or your electronic bank transfer fails to clear, you will not be entitled to receive a Share Certificate for the New Shares applied

for or to enjoy or receive any rights or distributions in respect of such New Shares unless and until you make a payment in cleared funds for such New Shares and such payment is accepted by the Company (which acceptance shall be in its absolute discretion and which may be on the basis that you indemnify it against all costs, damages, losses, expenses and liabilities arising out of, or in connection with, the failure of your remittance to be honoured on first presentation) and that, at any time prior to such unconditional acceptance by the Company of such late payment in respect of the New Shares, the Company may (without prejudice to its other rights) treat the agreement to issue and allot the New Shares as void and may issue and allot such New Shares to some other person, in which case you will not be entitled to any refund or payment in respect of such New Shares (other than return of the late payment);

- f) agree that all cheques and electronic bank transfers may be presented for payment on the due dates and any Share Certificate and any monies returnable to you may be retained pending clearance of your remittance or bank transfer and the completion of any verification of identity required by the Money Laundering Regulations 2007 (as amended) and that such monies will not bear interest (except as required by law);
- g) undertake to provide satisfactory evidence of identity in such reasonable time (in each case to be determined in the absolute discretion of the Company in order to ensure compliance with the Money Laundering Regulations 2007 (as amended));
- h) agree that, in respect of the New Shares for which your application has been received and processed and not rejected, acceptance of your application shall be constituted by the Company entering your name(s) on the Register of Members of the Company;
- i) agree that all documents in connection with the offer and any returned monies will be sent at your risk and may be sent to you at your address as set out in the Application Form;
- j) agree that, having had the opportunity to read this Information Memorandum (including the Terms and Conditions) and the Articles of Association you shall be deemed to have had notice of and fully understood all information, terms and conditions and representations contained therein;
- k) confirm that (save for advice received from your financial advisor) in making such an application you are not relying on any information and/or representation other than that or those contained in this Information Memorandum (or any supplementary document which may be issued in connection with it) and that, accordingly, you agree that no person responsible solely, jointly or severally for this Information Memorandum (or any other supplementary document which may be issued) will have any liability for any such other information and/or representation (including, without limitation, for any advice received from your financial advisor);
- l) agree that all applications, acceptances of applications and contracts resulting therefrom, under, or connected with, the offer shall be governed by, and construed in accordance with, English law, including any non-contractual obligations relating thereto, and that you submit to the jurisdiction of the English courts and agree that nothing shall limit the right of the Company to bring any action, suit or such proceedings arising out of, or in connection with, any such applications, acceptances of applications and contracts in any other manner permitted by law or in any court of competent jurisdiction;
- m) agree to provide the Company with any information which it may request in connection with your application or to comply with the requirements of any relevant legislation (as amended or replaced from time to time);
- n) irrevocably authorise the Company (or any person authorised by it), as your agent, jointly and severally to do (or arrange to be done) all acts and things deemed necessary and/or desirable in the agent's absolute and unfettered discretion in order to effect the registration of the New Shares subscribed for by you in your name and irrevocably

authorise the same to execute any document required in order to give full effect to the above and, without limitation, to enter your name(s) on the Register of Members of the Company;

- o) represent and warrant that, in connection with your application, you have observed and complied with the laws and regulations of all requisite territories, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in connection with your application in any territory and that you have not taken any action including the making of your application which will or may result in the Company (or any of its directors, officers, employees or agents) acting in breach of the regulatory or legal requirements of any territory in connection with the offer or your application;
 - p) represent and warrant that you are not, nor are you applying on behalf of a person who is, under the age of 18;
 - q) represent and warrant that, if you sign the Application Form on behalf of somebody else or a corporation, you have the authority to do so and such person will also be bound accordingly and will be deemed also to have given the consents, confirmations, representations, warranties, undertakings contained in these Terms and Conditions and in the Application Form and undertake to enclose a valid, legal and binding power of attorney or a copy thereof duly certified by a solicitor with the Application Form;
 - r) represent and warrant that you are not subscribing for the New Shares using a loan which would not have been given to you, or not given to you on such favourable terms, if you had not been proposing to subscribe for the New Shares;
 - s) represent and warrant that the New Shares are allotted to you for bona fide investment purposes and not as part of a scheme or arrangement the main purpose of which, or one of the main purposes of which, is the avoidance of tax.
 - t) represent and warrant that you are not a United States person or resident of Canada, Japan, Australia or any other jurisdiction where the offer cannot lawfully be made and that you are not applying on behalf of, or with a view to, the offer, sale or delivery, directly or indirectly, to, or for the benefit of, any United States person or resident of Canada, Japan, Australia or any other jurisdiction where the offer cannot lawfully be made;
 - u) represent and warrant that the information contained in the Application Form is true, accurate and not misleading in any respect;
 - v) will not reproduce or distribute this Information Memorandum and/or the Application Form in whole or in part and that you will not disclose any of their contents or any information therein for any purpose other than your considering an investment in the Company;
 - w) acknowledge that you are aware of the speculative nature of any investment in the Company and difficulties may arise in selling or otherwise disposing of your interest in the Company; and
 - x) acknowledge that the purchase of the New Shares is not covered by the Financial Services Compensation Scheme established by the Financial Services Authority (now the FCA). Similarly, the Company is not authorised under FSMA, and shareholders will not be able to claim under the Financial Services Compensation Scheme should the Company default.
6. You will not have a post-sale right to cancel your subscription nor will you have a pre-sale right to withdraw.
7. No person receiving a copy of this Information Memorandum or an Application Form in any territory other than the United Kingdom may treat the same as constituting an invitation to offer

to him/her, nor should he/she in any event use such Application Form unless, in the relevant territory, such an invitation or offer could lawfully be made to him/her or such Application Form could lawfully be used without contravention of any registration or other legal requirements.

8. The Company's ordinary shares have not been and will not be registered under the United States Securities Act 1933 (as amended) or under the securities laws of any state or other political subdivision of the United States, and may not be offered or sold in the United States. In addition, the Company has not been and will not be registered under the United States Investment Act 1940 (as amended). No application will be accepted if it bears an address in, or appears to have been posted from within, the United States.
9. Your application is addressed to the Company. The rights and remedies of the Company under the Terms and Conditions are in addition to any rights and remedies which would otherwise be available to the Company and the exercise or partial exercise of one will not prevent the exercise of others.
10. The dates and times referred to in these Terms and Conditions may be altered by the Company with the agreement of the Company without prior notice.
11. It is a condition of the offer that, in order to ensure compliance with the Money Laundering Regulations 2007 (as amended), the Company (or any party acting for or on its behalf) are entitled to require, at their absolute discretion, verification of identity and/or address from any applicant lodging an Application Form including, without limitation any person who either: (i) tenders payment by way of an electronic bank transfer or by cheque or banker's draft drawn on an account in the name of a person or persons other than the applicant; or (ii) otherwise appears to the Company to be acting on behalf of some other person. Any such person must contact the Company (or any party acting on its behalf) in sufficient time before tendering payment so that appropriate measures may be taken. Pending the provision of evidence satisfactory to the Company as to the identity of the applicant or any person on whose behalf the applicant appears to be acting, the Company may, in its absolute discretion, retain an Application Form lodged by an applicant and the cheque or other remittance relating thereto and the Company may not enter the applicant on the Register of Members or issue any Share Certificates in respect of such application. If verification of identity and/or address is required, this may result in a delay in dealing with the application and in the rejection of the application. The Company reserves the right, in its absolute discretion, for it to reject any application in respect of which it considers that, having requested verification of identity and/or address, it has not received evidence of such identity and/or address satisfactory to it by such time as was specified in the request for verification of identity and/or address or in any event within a reasonable period. The Company will not be liable to any person for any loss whatsoever and howsoever incurred as a result of the exercise to determine whether the verification of identity and/or address is required and, if so, whether such verification has been appropriately evidenced by the applicant. In the event of an application being rejected in any such circumstances (or in any other circumstances) the Company reserves the rights in its absolute discretion, but shall have no obligation, to terminate any contract of issue and allotment relating to, or constituted by, such Application Form (in which event the money payable or paid in respect of the application will be returned, without interest (except as required by law) at the sole risk of the applicant and to endeavour to procure other subscribers for the New Shares in question (but in each case without prejudice to any rights such Company may have to take proceedings to recover in respect of loss or damage suffered or incurred by it as a result of the failure to produce satisfactory evidence as aforesaid). The submission of an Application Form will constitute an undertaking by the applicant to provide promptly to the Company such information as may be specified by it as being required

for the purpose of the Money Laundering Regulations 2007 (as amended) and a warranty that the Money Laundering Regulations 2007 will not be breached by the acceptance of the remittance.

12. The Company shall not be liable to the shareholder in the event of an insolvency of any bank with which such funds held by the Company have been deposited nor in the event of any restriction on the ability of the Company to withdraw funds from such bank for reasons which are beyond its reasonable control.
13. The Application Procedure and Guide to Application Form (Part 9) and the notes contained within the Application Form form part of these Terms and Conditions.

PART 9 – APPLICATION PROCEDURE AND GUIDE TO APPLICATION FORM

Application Procedure

1. The Application Form on page 32 is only to be used by investors who wish to subscribe for new ordinary shares in the Company.
2. Your application must be made by means of the Application Form and should be sent to Mining Alliance Limited, 102 Langdale House, 11 Marshalsea Road, London SE1 1EN. If you are posting your Application Form, we advise you to allow two full business days for delivery.
3. Subscription monies should be sent by telegraphic transfer to the following account of our escrow agents, Intercontinental Partners BV, a company incorporated and registered in The Netherlands with company number 63545373 which has its registered office at Maria Austriastraat 52, 1087 CJ Amsterdam, The Netherlands:

Account holder: Intercontinental Partners BV

BIC/SWIFT: INGBNL2A

IBAN: NL31 INGB 0020 1623 67

Reference: “Investor’s name”

4. Your Application Form must be received by no later than 5.00 p.m. on 31st July 2017 or such other date as the Directors may subsequently resolve.

Guide to the Application Form

Prior to making an investment decision, prospective investors should carefully consider all of the information set out in this Information Memorandum and should consider whether an investment in the Company constitutes a suitable investment in the light of their personal circumstances, tax position and the financial resources available to them. An investment in the Company involves a high degree of risk and may not be suitable for all investors. Potential investors should therefore seek advice from a stockbroker, accountant, fund manager or other independent financial advisor before making any decision to invest. Potential investors are also recommended to consult a professional advisor regarding their personal tax position.

Section 1 – Your Details

Insert your full name and address using BLOCK CAPITALS. Applicants can only apply on their own behalf and in their own name but, notwithstanding this rule, may subscribe through a nominee. You must also give your own address and full postcode, e-mail address and daytime telephone number. Your telephone number will only be used in relation to a query regarding your Application Form.

Section 2 – Your Subscription

Insert the number of new ordinary shares and the application amount for which you are subscribing to the Company. Please note that the minimum application is £2,500 or a lower amount which must be pre-approved by the Directors.

Section 3 – Confirmation of Status

Please read and sign to confirm your status as:

- a) a Certified High Net Worth Individual
- b) a Self-Certified Sophisticated Investor

Section 4 – Verification of Identity

Please attach to the Application Form one item from List A and one from List B.

List A

Passport
Photo driving licence

List B

Utility bill (not mobile phone)
Council Tax bill
Bank statement
Original tax notification from HMRC

Section 5 – Signature

Please sign and date the Application Form where indicated. The Form may be signed by someone else on your behalf if duly authorised to do so but a power of attorney or a copy of such power of attorney, duly certified as being a true copy by a solicitor or a duly authorised officer of a bank, must be enclosed for inspection and will be returned in due course.

Mining Alliance Limited

Mining Alliance Limited (“the Company”)
Incorporated and registered in Tanzania - Company No. 117306

SHARE OFFER

Summary Terms of the Offer

The company is offering up to 2,000,000 new ordinary shares in the capital of the company at a price of £1.00 per share (“the Offer”). The Offer is made pursuant to the Information Memorandum dated 4th August 2016 (“the Information Memorandum”). The minimum number of shares an investor may apply for is 2,500 (£2,500).

Completion Procedure

1. If you wish to invest as part of the Offer please complete in full the details requested at sections 1 to 4 and sign where indicated at section 5.
2. Payments should be made in full on application. Please transfer your funds directly to the bank account detailed below.

Section 1: Your Details (BLOCK CAPITALS)

Applicants Name:	
Applicants address:	
Telephone Number:	
E-mail Address:	

Section 2: Your Subscription

Number of ordinary shares applied for	Total subscription amount (£)

By completing and returning this Form, you are agreeing to subscribe for ordinary shares as part of the Offer on the following terms:-

- b) You agree to provide any information (including proof of identity) reasonably requested by the Company in order to process your application.
- c) You agree to subscribe for the number of ordinary shares stated above, or such lower number in the event of over-subscription ("your Shares"), subject to the Memorandum and Articles of Association of the Company and the information Memorandum, as part of the Offer. Any over-subscriptions funds will be returned to you as soon as practicable.
- d) You have arranged an electronic transfer of funds in payment of the sum referred to above, to the account detailed below in this section, being the amount payable in full on application for the stated number of ordinary shares.
- e) You understand that no application will be accepted unless and until payment in full for your Shares has been made.
- f) You understand that the Company will send you a Share Certificate by post to the address given in Section 1 above for your Shares
- g) You understand that the Company may refuse your application for any reason.

Bank Transfer Details:

Bank:	ING Bank
Account Name:	Intercontinental Partners BV
BIC/SWIFT:	INGBNL2A
IBAN	NL31 INGB 0020 1623 67
Ref:	(Investors surname)

Section 3: Confirmation of Status

In terms of the Financial Services and Markets Act 2000 and the Financial Services Act 2000 (Financial Promotion) Order 2005 (as amended), the company will only accept an application for ordinary shares if you confirm that you are either a "Certified High Net Worth Individual" or a "Self-Certified Sophisticated Investor"

STATEMENT FOR CERTIFIED HIGH NET WORTH INDIVIDUAL

I **declare** that I am a certified high net worth individual for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

I understand that this means (a) I can receive financial promotions that may not been approved by a person authorised by the Financial Services Authority; (b) the content of such financial promotions may not conform to rules issued by the Financial Conduct Authority; (c) by signing and/or making this statement I may lose my rights; (d) I may have no right to complain to either of the following (i) the Financial Conduct Authority, or (ii) the Financial Ombudsman; and (e) I may have no right seek compensation from the Financial Services Compensation Scheme.

I am a Certified High Net Worth Individual because at least one of the following applies:-

- (a) I had during the financial year immediately preceding the date of this declaration, an annual income to the value of £100,000 or more, or
- (b) I held throughout the financial year immediately preceding the date of this declaration, net assets to the value of £250,000 or more

Net assets for these purposes do not include – (i) the property which is my primary residence or any loan secured on that residence, (ii) any rights of mine under a qualifying contract of insurance within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, or (iii) any benefits (in the form of pension or otherwise) which are payable on the termination of my service or on my death or retirement and which I am (or my dependants are) or would be, or may be, entitled.

I accept that I can lose all of the funds that I have invested from making decisions based on financial promotions.

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

I confirm that I am:

A certified high net worth individual

STATEMENT FOR SELF-CERTIFIED SOPHISTICATED INVESTOR

I **declare** that I am a self-certified sophisticated investor for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

I understand that this means (a) I can receive financial promotions that may not been approved by a person authorised by the Financial Services Authority; (b) the content of such financial promotions may not conform to rules issued by the Financial Conduct Authority; (c) by signing and/or making this statement I may lose my rights; (d) I may have no right to complain to either of the following (i) the Financial Conduct Authority, or (ii) the Financial Ombudsman; and (e) I may have no right seek compensation from the Financial Services Compensation Scheme.

I am a Self-Certified Sophisticated Investor because at least one of the following applies:-

- a) I am a member of a network or syndicate of business angels and have been for at least six months prior to the date of this declaration

- b) I have made more than one investment in an unlisted company in the two years prior to the date of this declaration,
- c) I am working, or have worked in the last two years prior to the date of this declaration, in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises
- d) I am currently, or have been in the last two years prior to the date of this declaration, a director of a company with an annual turnover of at least £1,000,000

I accept that I can lose all of the funds that I have invested from making decisions based on financial promotions

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

I confirm that I am:

--

A certified sophisticated investor

Section 4: Verification of Identity

Please send one document from List A and one from List B

List A

Passport
Photo driving Licence

List B

Driving Licence
Utility Bill (not mobile phone)
Council Tax Bill
Bank statement
Original Tax notification from HMRC

The company reserves the right to request further documentation or conduct further searches as necessary in respect of any applicant in order to satisfy their obligations to anti-money laundering regulations. Each item in List B must be less than three months old and should show your name and permanent address.

Section 5: Signature

Signature:	
Date:	

Once completed please return this reply form to:

Mining Alliance Limited
102 Langdale House
11 Marshalsea Road
London
SE1 1EN