



FORM B: CAPITAL APPLICATION

PROJECT NAME: GROWTH OF PLAN
PROJECT LEADER: MINING CONS. ASS. NO.: _____
DATE: 22 July 22, 2024 CA NO.: _____

A	PROJECT DESCRIPTION
	<ul style="list-style-type: none">✓ 20 * MCC1.2 SIDE DISCHARGE WAGONS GAUGE 600MM✓ 3 * DEN AIR COMPRESSORS 132 kw✓ 70 * 0.75M3 DUMP TYPE MINE WAGONS WAGONS✓ 5 * RECEIVER TANKS✓ 2 *MOBILE COMPRESSOR✓ 9* Hanzi 2.5 ton Locomotives✓ 9* M50 Bobcats✓ 16 * g215 Rockdrill machines✓ 16* Airlegs

B	MOTIVATION
	<ul style="list-style-type: none">✓ To increase development meters according to the business plan✓ For the purpose of managing the tramming of increased tonnages towards the business plan

Ref Number	Fin 02/Form B	Date of Implementation	01 August 2013
Version	02	Date of last revision	20 June 2022



C COSTING SELECTED OPTION	
✓ 20 * MCC1.2 SIDE DISCHARGE WAGONS GAUGE 600MM	✓ \$ 1 910.00 * 20 = \$ 38 300.00
✓ 3 * DEN AIR COMPRESSORS 132 kw	✓ \$13 950.00 * 3 = \$ 41 850.00
✓ 70 * 0.75M3 DUMP TYPE MINE WAGONS WAGONS	✓ \$ 850.00 * 70 = \$ 59 500.00
✓ 5 * RECEIVER TANKS	✓ \$ 1 100.00 * 5 = \$ 5 500.00
✓ 2 *MOBILE COMPRESSOR 92 kw	✓ \$11 500.00 * 2 = \$ 23 000.00
✓ 9* Hanzi 2.5 ton Locomotives	✓ \$10 200.00 * 9 = \$ 91 800.00
✓ 9* M50 Bobcats	✓ \$26 240.00 * 9 = \$ 236 160.00
✓ 16 * g215 Rockdrill machines	✓ \$ 810.00 * 16 = \$ 12 960.00
✓ 16* Airlegs	✓ \$ 340.00 * 16 = \$ 5 440.00
TOTAL COSTS INCLUDING CONTINGENCIES	\$ 514 510.00
BUDGET IN 5-YEAR PLAN	\$ 5 000 000.00
2024 Budget	\$ 1 150 000.00
Already used	\$ 662 220.00
VARIANCE	\$ 26 730.00

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	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
21800 CR1 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR2 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR3 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR4 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR5 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR6 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR7 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR8 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR9 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR10 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR11 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR12 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR13 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR14 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR15 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR16 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR17 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR18 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR19 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR20 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR21 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR22 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR23 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR24 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR25 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR26 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR27 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR28 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR29 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR30 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR31 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR32 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR33 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR34 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR35 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR36 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR37 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR38 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR39 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR40 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR41 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR42 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR43 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR44 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR45 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR46 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR47 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR48 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR49 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR50 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR51 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR52 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR53 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR54 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR55 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR56 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR57 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR58 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR59 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR60 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR61 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR62 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR63 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR64 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR65 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR66 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR67 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR68 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR69 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR70 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR71 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR72 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR73 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR74 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR75 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR76 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR77 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR78 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR79 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR80 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR81 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR82 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR83 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR84 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR85 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR86 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR87 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR88 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR89 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR90 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR91 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR92 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR93 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR94 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR95 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR96 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR97 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR98 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR99 Small Drum	1375	1375	1375	1375	1375	1375
21800 CR100 Small Drum	1375	1375	1375	1375	1375	1375

EQUIPMENT TO ENSURE POSITIVE GROW	746,144
PR NOT CREATED	463,120
PR CREATED NO PO	228,120
PO IS CREATED / NOT PAID	48,500
PO IS CREATED AND PAID	287,000
IN TRAVEL	451,200
MATERIAL HAS ARRIVED	905,200
INVESTMENT USED	663,220
INVESTMENT RECED	1,347,200

Used Capital.

ROCKWELL	812,000
PUSHER LEG L.R	345,000
PUSHER LEG L.S	330,000
PUSHER LEG R.B	300,000
LIDCO	7,700,000
BORGAT	31,144,000
Magnets small	1,596,000
220.26 ROCK LONDER	12,000,000
COMPRESSOR	360,000,000
RECEIVER TANKS	1,100,000
IRALS	70,000
DUMPTRUCKS	90,000,000
WAGONS BIG	1,800,000
MOBILE COMPRESSOR	11,500,000
SCOOP	850,000,000
WASH LONDER	850,000,000

山东中煤工矿物资集团有限公司

SHANDONG CHINA COAL INDUSTRIAL & MINING SUPPLIES GROUP CO., LTD.
 Address: No.11 North of Kaiyuan Road, High-tech Zone, Jining City, Shandong Province, China
 Contact: Coco Sun Email: chinacoal022@chinacoalintl.com Tel: +86 18660760562

Proforma Invoice

To:
 Rutongo Mines Ltd
 Masoro Sector, P.O.Box 6132
 Kigali-Rwanda

Date: 2024-07-24
 Invoice number: ZMC-240724

No.	Description of goods	Specification	Weight (Kg/Unit)	Photos	Unit	Qty	Total weight (Kgs)	Unit Price (USD)	Total Amount (USD)
1.	0.75M3 Dump Type Mine Wagon	Gauge :600mm	405		Set	70	34650.00	US\$850.0	US\$59,500.00
2	MCC1.2 Side-Discharging Mine Wagon	Gauge :600mm	970		Set	20	19400.00	US\$1,910.0	US\$38,200.00
3	Tipping rail	Size:6*1600*1153mm	1181		Set	6	7086.00	US\$1,750.0	US\$10,500.00
4	CTY2.5/6G Locomotive	2.5Ton (Include 2sets batteries in total)	2600		Set	9	23400.00	US\$10,200.0	US\$91,800.00
5	12M3 Compressor	92kw	2000		Set	2	4000.00	US\$11,500.0	US\$23,000.00
6	Recoiler tank	2000L	200		Set	5	1000.00	US\$1,100.0	US\$5,500.00
7	Compressor	132KW (Denard)	2000		Set	3	8400.00	US\$613,950.0	US\$641,850.00
The shipping freight cost to Dar es salaam Tanzania by sea									US\$48,000.00
Total amount:									US\$318,350.00
SAY USD THREE HUNDRED AND EIGHTEEN THOUSAND THREE HUNDRED AND FIFTY ONLY									



Package :Wagon without rubber seat, and will be packed in the 5*40'HQ Container

Note: pls pay the bank fee in advance.

Price term: CER Dar es salaam Port Tanzania

Delivery :about 25-30 work days after receiving the payment

Payment Term: 50% T/T as prepayment ,balance 50%TT payment before delivery (1)T/T

Beneficiary full name:

Shandong China Coal Industrial & Mining Supplies Group Co.,Ltd

Account No.: 231210650699

Receiving Bank: BANK OF CHINA LTD JINING BRANCH

Swift Code: BKCHCNBJ500

BANK ADDRESS: B.O.C. TOWER 99 GUANGHE ROAD JINING, SHANDONG P.R. CHINA



937-2 Taegock-ri, Buk-myun, Jeongeup-city,
 Jeonbuk, 580-924 KOREA
 TEL : 82-63-532-2700
 FAX: 82-63-532-0027

DATE : July 10, 2024

PROFORMA INVOICE

(No. PI-BW2024-081)

BAWOO COMPANY, 937-2 Taegock-ri, Buk-myun, Jeongeup-city, Jeonbuk, 580-924 KOREA ("Seller") agrees to sell to Rutongo Mines Ltd, PO box 6132 Kigali Republic of Rwanda ("Buyer") and Buyer agrees to purchase from seller the goods described the hereinbelow under the terms and conditions set forth in the face.

CIF Dar es salaam, Tanzania

Commodity Description	Quantity	Unit price	Amount
Skid steer loader M50R	5 sets	USD 26,240.0	USD 131,200.0
			USD 131,200.0

- Shipment : within 2months after receipt of downpayment
 - Payment : 30% payment for loader in advance against PI and 70% 2weeks before shipment
 - Packing : Export Standard Packing
 - Partial Shipment : Allowed
 - Port of Shipment : Busan or kwangyang port, Korea
 - Remarks
 - M50R is equipped with Hyundai engine, Standard bucket, Joystick steering, Tire 10*16.5, triple filter, front horn and back-up alarm as standard items.
 - Before the payment of balance, Bawoo team will visit Rutongo for field training. Maintenance manual, operator's manual, part manual are supplied.**
- Bank details :
 Address : Kookmin bank, Jeonju Branch
 11-2 1Ga Gosa-dong, Wansan-gu, Jeonju, Jeonbuk, Korea 560-060
 Phone : 82-63-287-8391
 Swift code : CZNBKRSE
 Account No. : 506568-11-000568
 Beneficiary : Bawoo company corp

IN WITNESS WHEREOF, the parties hereto have duly executed and signed this Contract on the date and year first above written.

BUYER

Rutongo Mines Ltd.

Rogers Bureshyo
 General Manager

SELLER

BAWOO COMPANY CORP

Jo Sukyung

Jo Sukyung / President

M50R Hyundai	\$26,000.0
Discount for Rutongo 5%	\$1,260.0
Total FOB	\$24,740.0
Freight to Dar e Salaam (7500/5)	\$1,500.0
Total CIF	\$26,240.0



D	RISK ASSESSMENT
Standards Committee equipment requirements to be followed	

E	PROJECT SCHEDULE
Increase development from 2140 m to 3150 m	

F	COMMENTS
GROUP FINANCE	<p>Approved from my end however we need to negotiate installment payments for the Cashman model.</p> <p>Ⓟ 30/07/2022</p>

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CEO	
DIRECTOR	

G APPROVAL	
CEO	Approved  P. Lamm, CEO 29/07/2024.
BOARD	

NOTE: attach additional quotes or supporting documents if necessary

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