



22 October 2024

Energold Drilling (EMEA) Ltd  
11 Dene Valley Business Park,  
Centre Brookhampton Lane,  
Kineton, UK  
CV35OJD

Attention: Craig Patterson, tel +44 7880 384 886, [cpatterson@energoid.com](mailto:cpatterson@energoid.com)

Dear Sir,

**WOLFRAM HOST ROCK, DRILLING OF TWO HOLES OF 700 METER EACH**

**LETTER OF INTENT NUMBER : 3405**

1. We have the pleasure to confirm our placement of this Letter of Intent on Energold Drilling (EMEA) Ltd (hereinafter referred to as the "Contractor" ) for the Drilling of two 700 metre holes to map Wolfram Host rock all in accordance with the provisions of this Letter of Intent, Annexure "A" Page 3 Scope of Works and Annexure "B" Page Estimated Cost.
2. Trinity Nyakabingo Ltd (herein referred to as the "Company") requires to validate veins and host rock by undertaking the drilling of two test diamond drillholes to a depth of 700 metres each (along an inclination of 70 degrees).
3. The Company is in the process of obtaining Board approval for the drilling of the two holes.  
In anticipation of the Board Approval, this Letter of Intent facilitates the temporary importation of Drilling Machine Spare Parts and Drill Bits and finalization of the Estimated Costs and Programme.
4. We record that it will be your responsibility to provide all materials, consumables and equipment necessary to render the services.
5. You will furthermore engage and supply all labour necessary to enable you to fulfil your obligations to the Company. It will be your responsibility to ensure proper and adequate supervision of such labour.
6. In the event that this Letter of Intent is terminated for whatever reason, the liability of the Company will be limited to amounts due and payable in respect of written and agreed services rendered up to date of termination.

Purchase Requisition Number: 0003405

Trinity Nyakabingo Ltd, P O Box 742, Kigali, Rwanda, Northern Province, Shyorongi, Rulindo, Rwanda  
[www.trinity-metals.com](http://www.trinity-metals.com)

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7. The terms set out in this Letter of Intent together with other terms and conditions customary to transactions of this nature will be embodied in a formal and comprehensive contract similar in content to the Trinity Musha Mines Ltd and Energold (EMEA) Ltd contract for Geology Diamond Drilling Services.  
The parties will negotiate in good faith and use their best endeavours to conduct such agreement without delay. Once the contract is signed it will supersede this letter.

This Letter of Intent is placed in terms of the common law of Rwanda.

Please countersign this letter and Annexure A, Scope of Works and Annexure B Estimate to confirm your acceptance of the terms set out and return it Trinity Nyakabingo Ltd.

Yours faithfully,

<u>Jeome Sande</u>	<u>James Mudakungu</u>	
Name	Name	Name
<u>[Signature]</u>	<u>[Signature]</u>	<u>[Signature]</u>
Signature	Signature	Signature
<u>Group supply chain mgmt</u>	<u>General Manager</u>	
Position	Position	Position
<u>13/11/2024</u>	<u>13/11/2024</u>	
Date	Date	Date

We accept the terms and conditions as set out in this letter.

For and on behalf of:

**Energold Drilling (EMEA) Ltd**

[Signature]  
Signature

CRAIG PATERSON  
Name

25/11/24  
Date

GENERAL MANAGER EMEA  
Position

## ANNEXURE "A" SCOPE OF WORK

Drill 1400 metres with two holes, 700 metres each as shown in the table 1 below and figures 1 and 2. It should take two months or less to complete these holes.



**Figure 1.** Plan View of the planned drillholes at Nyakabingo (green lines).



**Figure 2.** Section view of the planned drillholes at Nyakabingo (green lines)

**Table 1.** Details of the planned drillholes

Hole ID	Easting	Northing	RL	Target Depth	Azimuth	Inclination
NYDD_01	831114.60	9794140.50	2000.00	700.00	230.00	-70.00
NYDD_02	830979.70	9794335.30	2006.00	700.00	230.00	-70.00

**ANNEXURE "B" ESTIMATED COST**

No	ITEM	QUANTINTY	UNIT COST\$	TOTAL COST\$
1	Mobilisation	2	3,000	6000
2	Demobilisation	2	3,000	6000
	<b>Drill Rate (PQ)</b>			
3	0 to 100m	200	127	25400
	<b>Drill Rate (HQ)</b>			
4	101 to 200m	200	125	25000
5	201 to 300m	200	130.5	26100
6	301 to 400m	200	136.5	27300
	<b>Drill Rate (NQ)</b>			
7	401 to 500	200	139.95	27990
8	501 to 600m	200	146.95	29390
9	601 to 700m	200	154.45	30890
	Total Estimated Cost			204 070

*CS*