

Capital/Non-Routine Expenditure Application (CNA)
This form must be used to obtain approval before any capital and non-routine expenditure is incurred
HODs/Project managers must ensure that proper upfront planning has been done and must meet all the deliverables (cost, quality, time and scope of works).

CA Number (to be assigned by Finance) _____

A GENERAL				
1	Operation	Nyakabingo Mine	2 Department	Processing
3	Head of Department	Pieter Alberts	4 Project Sponsor	Justin Uwiringiyimana
5	Project Owner	Ronald Toledo	6 Project 2nd-in-charge	Steve Nkotanyi

B PROJECT IDENTIFICATION				
1	Project Name	Definitive Feasibility Study for Nyakabingo Wolfram Processing Plant		
2	Project Category	Sustaining: Legislative/Regulatory/Risk mitigation/Governance/G&A	Parent CNA ref	N25-27
3	Project Type	Supplemental	4 Asset Classification	Other

C FINANCIAL INFORMATION						
1	Budgeted/Unbudgeted	Budgeted - 5 Yr Plan	2 Approved Budget Amount (5Yrs):	435,460		
3	Current year budget	Q1: 21,070	Q2: 231,308	Q3: 76,950	Q4: 76,950	
4	Previous CNA request:	435,460	+ Current CNA request:	-50,342	= Total project costs	385,118
5	If unbudgeted, what budgeted project to offset? (name of project and budget amount) ?					
6	Reason for substitution					

D PROJECT OVERVIEW

1 Project Description/Background
The DFS aims to evaluate the technical, economic and environmental feasibility of the Nyakabingo Wolfram processing plant. The objective of the study is to deliver a comprehensive analysis of all critical project aspects. The scope of work for the DFS consists of the conceptual engineering design and the development of the associated CAPEX and OPEX estimates compiled in a feasibility study report. The design of the plant will be incorporating the proven technology that will be utilized and standardization of equipment sizes will be used as far as possible to minimize spares holding and to assist with ease of maintenance. The equipment selection will be based on service providers available locally. Upon the study's conclusion, the deliverables will be submitted as a report detailing the process and supporting engineering design, 3d model, conceptual drawings and associated capital and operational costs. An owner's team project management services which will be done by Mining and Minerals Professionals will also be required in this project to ensure that all deliverables from Obsideo are met ensuring also that the study is CPR and bankable DFS (class 3 (+15/-5% AACE standard) compliant, meets the project schedules and milestones, integration of metallurgical testwork and prevent redesign.

2 Alternatives Considered
No other alternatives were considered.

3 Schedule & Milestone dates

	Schedule & Milestone	Responsible	Target Date	Duration (days)
a	Phase 1 study	Obsideo	2025-Aug-01	
b	Phase 2 study cost	Obsideo	2027-Mar-03	
c	Phase 2-Stage 1 testwork	Obsideo-LDE	2026-Feb-01	
d	Phase 2-Stage 2 testwork	Obsideo-LDE		28-30 weeks
e				
f				
g				
h				
i				
j				
k				
l				

4 Risks management considerations & mitigation (attached additional sheet if necessary):

	Risks	Mitigation	Responsible
a	Fund delay	Secure commitments from funding source	COO
a	Cost overruns	Secure supplemental CNA	Group Met
a	Inadequate data	Conduct pilot scale and ore variability tests	Group Met, Obsideo-LDE
a	Poor project management	Creation of a PMO assisted by an owner's team	Trinity PMO, Owner's team (MMP)
a			

5 Management of change considerations (attached additional sheet if necessary):

	Management of change considerations	Responsible
a		
b		
c		
d		
e		

E REPLACEMENT ASSET(S) (required if project type selected is "replacement asset")

1 Details of asset being replaced (attached additional sheet if necessary):

	Asset Number	Description	Net Book Value	Proposed Mode of Disposal
a				
b				
c				
d				
e				
f				
g				

2 Redundant/obsolete spare parts/consumables (attached additional sheet if necessary):

Will any existing inventory of spares / consumables relating to the asset being replaced need to be scrapped or written off?

Yes (fill-out details below) No

	Stock/Item Number	Description	Net Book Value	Proposed Mode of Disposal
a				
b				
c				
d				
e				
f				
g				

F MAJOR COST COMPONENTS (attached additional sheet if necessary):

Description	Supporting document/reference	Original currency		US\$ FX rate	US\$
		Curr	Amount		
Phase 1 cost study (Board approved)	Phase 1 study cost from Obsideo	US\$	163,394	1.000	163,394
Phase 2 cost study (Board approved)	Phase 2 study cost from Obsideo	US\$	215,267	1.000	215,267
Phase 2-Stage 1 Met testwork (Board approved)	LDE quotation	US\$	21,070	1.000	21,070
Phase 2 - Stage 2 Met testwork	LDE quotation	US\$	205,568	1.000	205,568
Contingency (Board approved)		US\$	35,729	1.000	35,729
Owners Team - Project Management	MMP quotation	US\$	153,900	1.000	153,900
		US\$			0
		US\$			0
		US\$			0
		US\$			0
		US\$			0
Total					794,928

•Comments on project expenditure

All cost estimates are based on Obsideo and LDE's quotations.

G TIMING OF EXPENDITURE (US\$'000)													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Prior expenditure													
Current Year						231	26	26	26	26	26	26	385
Future Years													
Total Value													385

H PROJECT VALUATION								
1	Analysis required (based on justification category)			REQUIRED - FOCUS ON COMPLETING RISK MATRIX, QUANTIFICATION & ALTERNATIVE ANALYSIS WHERE APPLICABLE (NPV, IRR & PAYBACK PERIOD)				
2	Risk ranking for Legislative/Regulatory/Risk/Governance/G&A (attached risk evaluation)							
	Current situation	Severity/Impact	Probability	Heat map	If project is completed	Severity/Impact	Probability	Heat map
		I7	P6	22		I5	P4	20
3	ICT Impact? <input type="checkbox"/> Yes (ICT Manager approval needed) <input checked="" type="checkbox"/> No							
4	Key financial assumptions							
Costing are based on proposals from Obsideo and LDE.								
5	Result of the financial valuation:							
a	Net cash flow US\$							
b	NPV (Net present value) US\$							
c	IRR (Internal Rate of Return) %							
d	Payback (years)							

Project Name	Definitive Feasibility Study for Nyakabingo Wolfram Processing Plant	Project Value (US\$)	-50,342
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SIGN OFFS AND APPROVALS			
Position	Name	Signature	Date
PROJECT OWNER <i>Required for all CNAs</i>	Ronald Toledo	<i>RAPT Toledo</i>	19/5/2026
DEPARTMENT MANAGER <i>Required for all CNAs</i>	Pieter Alberts	<i>[Signature]</i>	2026-05-19
FINANCE SUPERINTENDENT or MANAGER <i>Required for all CNAs</i>	<i>For</i> Jean Claude Habyarimana	<i>[Signature]</i>	19/05/26
GROUP SUPPLY CHAIN MANAGER <i>Required for all CNAs</i>	Jeome Sande	<i>[Signature]</i>	2026-05-19
Group OHS Manager <i>Required for all CNAs</i>	Gerrit Ferreira	<i>[Signature]</i>	19/5/2026
GENERAL MANAGER <i>Required for all CNAs</i>	Justin Uwiringiyimana	<i>[Signature]</i>	5/19/2026
ICT MANAGER <i>For projects requiring ICT expenditure or modifications</i>			
HEAD OF THE PROJECT COMMITTEE <i>For projects subject to stage gating process</i>	Shane Ryan	<i>[Signature]</i>	19/5/26
COO >\$50k-\$100k in budget; >\$10k-\$20k out of budget <i>(N/A for CSR Activity)</i>	Shane Ryan	<i>[Signature]</i>	19/5/26
CFO >\$100k-\$250k in budget; >\$20k-\$50k out of budget <i>(N/A for CSR Activity)</i>	David De Lange	<i>[Signature]</i>	19/5/26
CEO >\$250k-\$400k in budget; >\$50k-\$100k out of budget <i>(CSR Activity <\$100k)</i>	Peter Geleta	<i>[Signature]</i>	20/05/2026
BOARD OF DIRECTORS >\$400k in budget; >\$100k out of budget <i>(CSR Activity >\$100k)</i>			

Received by Finance	
Name	
Position	
Date	

System	
GL created in system by	
Created date:	
GL notification sent on	