

DEPARTMENT OF LANDS
RECORDS MANAGEMENT
2010-04-21
TEL 00267100
PRIVATE BAG 9319 GABORONE
REPUBLIC OF BOTSWANA

2154/10



REPUBLIC OF BOTSWANA

AGREEMENT OF GRANT OF LEASE FOR BUSINESS PLOTS

made and entered into by and between

THE **NGWATO** LAND BOARD
MAKGESI MARATA

(hereinafter referred to as the "Lessor") represented by be being duly
06TH APRIL 2010

authorized thereto by a resolution of the Land Board dated and annexed hereto and marked
"A" of the one part.

And

MONAK VENTURES (PROPRIETARY) LIMITED

POLITE KHUTJWE

(herein after referred to as the "Lessee") represented by he/she being duly
authorized by a resolution of the Board of Directors annexed hereto as "A1" of the one part.

1. LEASE AREA

The lessor hereby lets to the lessee who hires from the lessor the land, being the land appearing on Plan/Diagram
D.S.M. No. annexed hereto marked "B" and initialed by the parties for identification (hereinafter referred to as "the
leased land") being:- "SEE ANNEXURE A"

That is to say:-

CERTAIN piece of land
SITUATE in the **NGWATO** Tribal Area:
In **LETLHAKANE** Village/Ward

1. **MEASURING** **357.000 HA**

2. PURPOSE DIAMOND MINING

The leased land shall be used for only and for no other purpose whatsoever
save with written permission of the lessor.

PK
M.T.M
CD

PK
M.T.M
CD

3. DURATION AND COMMENCEMENT

Notwithstanding the date of signature hereof this lease shall commence or be deemed to have commenced on the

06TH **APRIL 2010**
..... DAY and shall continue thereafter for a period of twenty five (25) years.

4. RENTAL AND RENT REVIEW

- (a) The rent payable by the lessee to the lessor shall be **P28 560. 00** per annum payable in advance at the Office of the lessor at**SERQWE**.....or at such other place as may be communicated to the lessee by the lessor on the date of commencement of the lease.
- (b) The rent payable by the lessee to the lessor shall be subject to review after every five years from the date of the grant.
- (c) Notwithstanding the provision of sub-paragraph 4 (a) above, the rental payable in terms of this lease may be renegotiated and adjusted at any time to include service charges for the installation of water, sewage and electricity by the lawful authority after the commencement of this lease.

5. DEVELOPMENT

- (a) The lessee shall develop the land within one (1) year of the commencement of this lease and operate a **DIAMOND MINING** buisness on the leased land.
- (b) In the event of lessor letting and the lessee hiring any premises with buildings or structures thereon, the lessee shall not make any alterations or additions to such buildings or structures, save with the written consent of the lessor.
- (c) The lessee may register this lease with the Registrar of Deeds without the consent of the lessor.

6. DUTIES OF THE LESSEE

- (a) The lessee shall keep and maintain the leased land and the developments thereon in a clean and tidy condition.
- (b) The lessee shall maintain all hedges, dividing walls, fences and/or other boundary structures in good condition.
- (c) The lessee shall not cause any nuisance to occupiers of adjacent land or members of the public.
- (d) The lessee shall compensate all affected by their developments.
- (e) The lessee shall at all times comply with all bye/laws and regulations in force in the area in which the leased land is situated.

7.

RIGHTS OF LESSOR

Upon giving reasonable notice, except in cases of emergency in which case no notice shall be necessary, the lessor shall be entitled at all reasonable times to enter upon the leased land either through its representatives or through its servants for the purpose of inspecting the leased land.

8. PUBLIC UTILITIES

Subject to prior consultations with the lessee the lessor or any lawfully established public authority authorized there to by the lessor shall at all times have the power of constructing on or through any part of the property pipelines, aqueducts, drains or telephone or telegraph lines or any other facilities required for public purposes. No compensation shall be payable by the lessor or other authority aforesaid in the exercise of any of its rights under this clause except in respect of the value of any damage to improvements actually sustained by reason of the exercise of these rights.

9. HYPOTHECATION, MORTGAGE AND PLEDGE

The lessee shall not sublet, cede, assign or make over whether directly or indirectly any of the rights in this lease or in any way part possession with the leased land or any part thereof, without the written consent of the lessor but no consent shall be necessary for purposes of mortgaging, pledging or hypothecating the said land if the lessee is a citizen.

AK
M-TM
CD

WA
CD
ET

10. SALE IN EXECUTION

A sale to a citizen in execution of the lessee's rights under this lease in satisfaction of a debt secured by the said lease shall not require the consent of the lessor. A non-citizen shall not participate in such a sale unless he is in possession of a written consent to do so from the lessor.

11. DEATH OF LESSEE

This lease shall not terminate by reason of the death of the lessee where the lessee is a natural person but shall pass on to a duly appointed heir who shall, within twelve months of the death of the original lessee, have his name substituted as the new lessee for the unexpired period of the lease on the copies of the lease and of the lessor and where the lease is registered the Registrar of Deeds shall endorse such change on all the copies of the lease.

12. RENEWAL

The lessee, however, paying the rent and observing all the other terms and conditions of this lease shall have the right to renew the lease for a further period of twenty five (25) years from the date of the expiry of this lease provided that negotiations for such renewal shall have commenced at least one year and concluded not later than six months before the expiry of the lease

13. TERMINATION

(a) The lessee may terminate this lease by giving six (6) months written notice, in which case all immovable improvements including fences or walls built by the lessee will revert to the lessor free of compensation. On termination of this lease in terms of this sub-paragraph, the lessee shall forthwith vacate the immovable improvements thereon and give possession thereof to the lessor.

(b) The lessor may terminate this lease on giving the lessee six (6) months' notice of its intention to do so and shall pay prompt and adequate compensation to the lessee following the said notice. On receipt of such notice and compensation the lessee shall forthwith vacate the leased land and surrender all the improvements thereon to the lessor.

(c) On the determination of this lease by effluxion of the time the lessee shall re-deliver the leased land and all improvements thereon to the lessor and such improvements shall revert to the lessor without any compensation being paid whatsoever.

14. BREACH

Should the lessee breach Clause 2 and/or 5 (a) of this lease and fail to remedy such breach within thirty days of the date of the written notice requiring the lessee to remedy such breach, the lessor shall have the right to terminate this lease forthwith without prejudice to any claim which the lessor may have against the lessor and in any event no compensation whatsoever shall be payable to the lessee.

15. MISCELLANEOUS

(a) Appeal to Minister

In the event of the lessee being aggrieved by a decision of the lessor made in terms of this agreement, the lessee shall have the right to appeal to the Minister for the time being responsible for land matters.

(b) Notices

Any communications or written notice shall be duly given or made and delivered in writing addressed to the party on whom it is given at its address specified herein.

The lessor chooses as its address for service.

PRIVATE BAG 12 SEROWE
P O BOX 149, GABORONE

(c) Declaration

The lessor hereby agrees with the lessee duly paying the said rent and observing and performing several stipulations on The lessee chooses the leased land as its address for service. His part herein contained shall peaceably hold the said land during the said period of the lease without any interruption by the lessor or any person rightfully claiming under or in trust for it.

(d) Services

It is hereby recorded that the lessor shall not be obliged to provide services of any nature whatsoever to the lessee.

(e) Costs

All costs incidental to this Agreement and Registration thereof shall be borne by the lessee.

(f) Headings

Section headings used in the Agreement are for convenience only and shall not affect the construction of this Agreement.

(g) Amendments

AL
M.T.M
C.D

W
CBA
ET

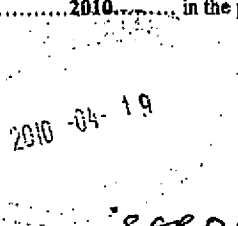
Any amendments, modifications or waiver of any of the provisions of this Agreement shall not be effective unless they shall be reduced to writing and signed by the parties.

(h) Demarcations of the leased Area It is recorded that where the leased area is not sufficiently demarcated the lessee shall within three months of the execution of this lease demarcate the boundaries of the area to the satisfaction of the lessor

THUS DONE AND SIGNED on behalf of the Lessor at Serowe on this day of 10th April 2010 in the presence of the undersigned:

AS WITNESSES:

1. [Signature]
2. [Signature]



for the LESSOR

THUS DONE AND SIGNED by the Lessee at Serowe on this day of 19th APRIL 2010 in the presence of the undersigned:

AS WITNESSES:

1. [Signature]
2. C. Numbile

[Signature]
LESSEE

REGISTERED in the DEEDS REGISTRY at GABORONE/FRANCISTOWN this day of, 20.....

BOOK:

FOLIO:

REGISTRAR OF DEEDS

CERTIFICATE ISSUED IN TERMS OF REGULATION 21 (4)

MAKGESI MARATA

I,

in my capacity as Chairman of theNGWATO.....

Land Board certify as follows:

- (1) That no customary rights exist with respect to the piece of land described in the accompanying Lease Agreement.

DESCRIPTION of existing rights

.....N/A.....

.....

*Delete whichever is not applicable.

Date 19th April 2010  Signed KA

1

NGWATO LAND BOARD
TRIBAL LEASE SKETCH FOR

No.

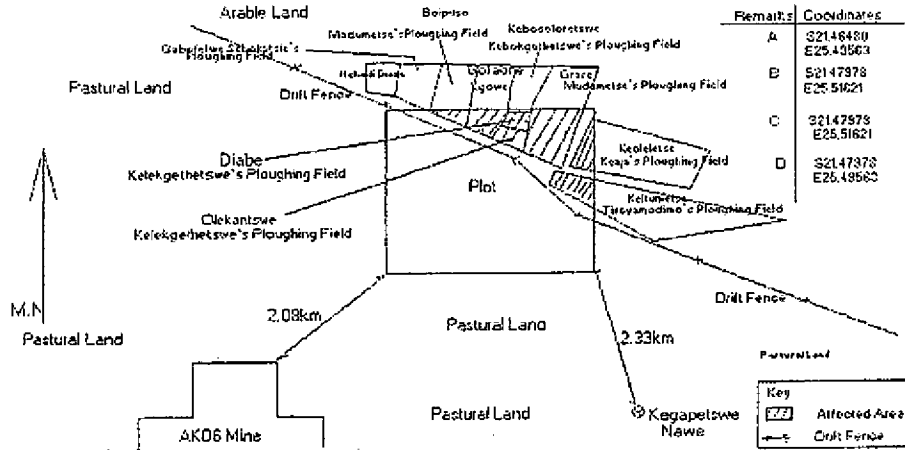
File

Monak ~~Adventure~~(PTY)LTD
Diamond Mining Plot
Lethakane Village
Post Net Kgale View, P Bag 149, Suite 265, Gaborone
Compiled by K. Sopo
Date: 29-03-10

B

LOCALITY SKETCH

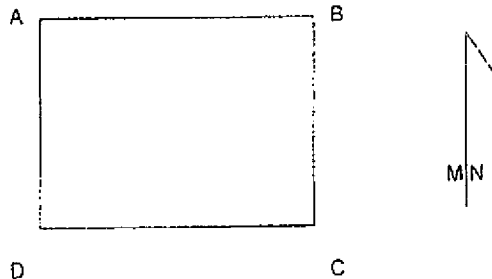
Scale N/A



BOUNDARY SKETCH

Scale 1: 48000

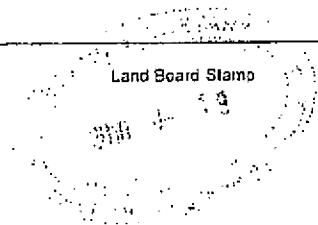
	Side(m)	Bearing
AB	2100	90
BC	1700	180
CD	2100	270
DA	1700	0



The Area is about 357 0000ha

This Sketch is to be submitted to the Land Board
in support of an Application for a Tribal Lease.
It does not imply any rights to the land.

P.K. B. B.
M.T.M
C.D.



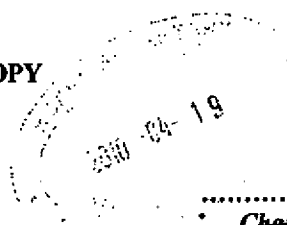
"A"

RESOLUTION PASSED BY THE..... NGWATO.....LAND BOARD
AT SEROWE ON THE 06^H.....
DAY OF APRIL.....2010.....

RESOLVED (1) That the NGWATO..... Land Board...
enter into an Agreement of Grant of Lease with-
MONAK VENTURES(PROPRIETARY) LIMITED
.....
LETLHAKANE
.....
in respect of a piece of land situated.....
357.000 HA
being
Approximately in extent for an initial period of..... 25 YEARS.....

RESOLVED (2) That..... MAKGESI MARATA.....in his
capacity as Chairman/Board Secretary of the Land Board be and is
hereby authorized to Sign the Lease on behalf of the Land Board.

CERTIFIED A TRUE COPY



.....
Chairman/Board Secretary