

4.0. RETENTION LICENCES

Requirements (Checklist) (Section 131, MMA2023)

- ☐ schedule describing the coordinates of the proposed retention licence area;
- ☐ sketch map showing the boundary of the proposed retention licence area;
- ☐ a copy of the company's certificate of registration in Malawi;
- ☐ a copy of the applicant's exploration licence to which the retention licence area relates;
- ☐ a statement justifying the application that provides all the information required;
- ☐ a proposed retention work plan, including the estimated cost of implementing the plan;
- ☐ a statement describing the potential effect of the retention work plan on the environment, including a description of the applicant's plans for environmentally responsible activities;
- ☐ a description of any circumstances that may require the licence to be granted subject to particular conditions;
- ☐ any other material addressing matters that the applicant wants to have considered; and
- ☐ the prescribed application fee or proof that such fee has been paid.

Justifications: Mineral Resources Committee to consider whether;

- ☐ it has been demonstrated that the applicant has located a mineral deposit which is of commercial significance;
- ☐ the mineral deposit cannot justifiably be mined at the present time utilising proven technology for one of the following reasons—
 - adverse current mineral market conditions, which are, or maybe, of a temporary nature;
 - adverse current financing conditions, which are, or maybe, of a temporary nature;
 - adverse current infrastructure conditions, which are, or maybe of a temporary nature;
 - a feasibility study (but not a pre-feasibility study) has been commissioned which has a firm delivery date but which has not yet been completed;
 - difficulties in obtaining requisite Government approvals are involved before mining can commence or that prevent mining or restrict it in a manner that is, or subject it to conditions that are, for the time being impracticable; or
 - agreement or resettlement or compensation arrangements with lawful occupiers or owners of the land have not successfully progressed;

☐ exploration work has progressed as far as is practicable at the time and therefore a retention licence is necessary; and

☐ the proposed plan submitted by the applicant—

- provides for annual assessments; and
- is appropriate to the circumstances and may request the applicant to provide further information or to amend the application or the submitted proposed plan.

Application Fee: K1,500,000.00