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THE STAMP DUTY ACT,
(CAP. 189)

ORDER

(Made under section 16)

THE STAMP DUTY (EXEMPTION) ORDER, 2023

Citation

1. This Order may be cited as the Stamp Duty (Exemption) Order, 2023.

Interpretation

2. In this Order, unless the context requires otherwise-

Cap. 189

"Act" means the Stamp Duty Act;

"Barrick Tanzania Mining Companies'' means Bulyanhulu Gold Mine Limited, North Mara Gold Mine and Pangea Minerals Limited, all being wholly owned subsidiaries of Twiga Minerals Corporation, which under the Framework Agreement are jointly owned by the Government of the United Republic of Tanzania and Barrick International Limited, and jointly managed and operated by Twiga Minerals Corporation.

"Framework Agreement" means the agreement between the Government of the United Republic of Tanzania and Barrick Tanzania Mining Companies entered into on 24th January, 2020 whereby Twiga Minerals Corporation was created;

Cap. 123

"mineral rights" means licences referred to in section 7 of the Mining Act; and

Cap.189

"stamp duty" means stamp duty chargeable on instrument that would otherwise be charged under section 5(1) of the Act, arising from reorganisation of equities or shareholding and the transfer of mineral rights from

Barrick Tanzania Mining Companies to Twiga Minerals Corporation pursuant to item 3.3 of the Framework Agreement.

Exemption

3. The stamp duty arising from transactions involving the reorganisation of equities or shareholding and the transfer of mineral rights from Barrick Tanzania Mining Companies to Twiga Minerals Corporation is hereby exempted from stamp duty.

Expiry

4. The exemption granted under this Order shall cease to have effect immediately after the completion of the reorganisation and transfer of mineral rights referred under paragraph 3.

Dodoma,
14th July, 2023

MWIGULU LAMECK NCHEMBA MADELU,
Minister for Finance