

Purchase agreement

Benfer Estates (Pvt) Ltd (SELLER)

and

David Pocock on behalf of

Chamkoto Farming (Pvt) Ltd

(BUYER)

The SELLER and the BUYER, agree to the sale and purchase of the underlying rights, unencumbered access and use in perpetuity of the PROPERTY described in Item C of the reference schedule for the purchase price specified in Item D of the reference schedule and upon the conditions of this Contract. This contract supersedes any existing contracts between the BUYER and SELLER.

This Contract is comprised of this execution page or pages and:

- the reference schedule (including any special conditions contained in Item E of the reference schedule);
- the PROPERTY;
- the PURCHASE Consideration;
- the CONDITIONS of contract Item E;
- The SPECIAL CONDITIONS; and
- any attachments referred to in the reference schedule or in any condition or special condition of this Contract.

REFERENCE SCHEDULE

A. **SELLER:** } BENFER ESTATES (Private) Limited
Address: } Al Ferguson

Notice for correspondence: }

B. **BUYER** }
CHAMKOTO FARMING (Private)

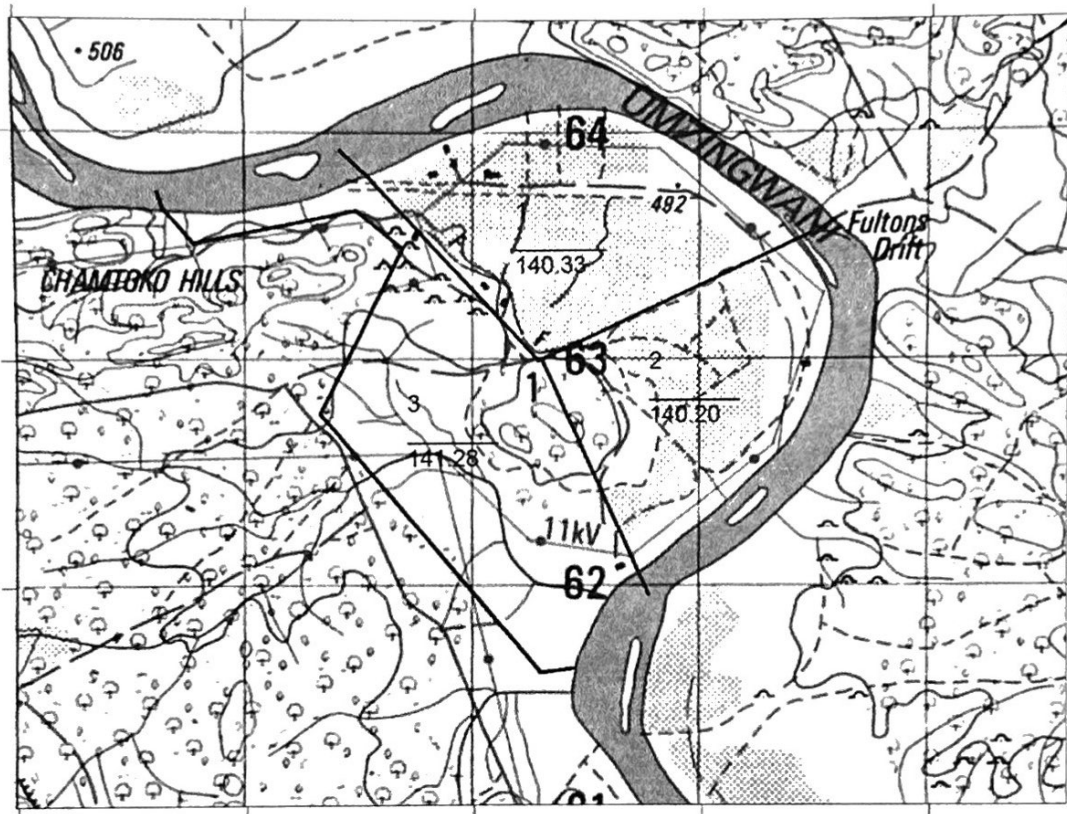
27 McCaughey Street, Turner, ACT
2612
Australia

Notice for correspondence: }
PO BOX 6252
O'CONNOR ACT
2602
Australia



C. THE PROPERTY

S/D 1 of Lot 1 of River Ranch (measuring 140.33ha) in the Beitbridge District of Matabeleland South Province, known as Benfer Estate.



The "Benfer" & "Benfer Estate" name, branding and all legal rights to utilise the name shall remain the property of the SELLER. The BUYER will cease from using "Benfer".

Unless excluded below the price includes all fixtures & fittings attached to existing buildings & structures. For example: pumps, irrigation piping, hot water systems, solar panels, fencing, wall-to-wall floor coverings, drapes and tracks, blinds, light fittings, ceiling and wall mounted fans, clotheslines, hoists, fixed television antennae, filtration equipment, air conditioners and all fixtures as inspected by the BUYER.

Exclusions as per previous agreement:

- Motor Vehicles: Als Jeep, Landrover Discovery, BWW 30s, all Trucks & Truck bodies.
- Broken down Bulldozer stuck at New Farm and its spares in the office.
- SELLER to take Large Roam Plough, Disc Plough and Ripper.
- Car Drawn trailers
- Cold room facilities at the main house, including: 3 phase band saw, biltong drier, stainless steel tables and stainless steel trolleys. SELLER will take what they require and leave the rest for the BUYER.
- Home contents of Al and Ally's house and Main House belonging to the Fergusons
- All office furniture unless a sale price is agreed between the BUYER and SELLER. Whatever is not bought by the BUYER or is not for sale will be removed

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by the SELLER. This includes stove and fridges in the office and the radio network. Mid Band and HF Radios.

- Property of Denlynian which was taken to Benfer to prevent further theft from land invasions. This includes:
 - Drilling machine and its equipment and spares.
 - Portable compressor with jackhammers and attachments.
 - Air drill in Main house yard.
 - Lister engines.
 - Kitchen and other furniture in the hangar including light fittings, window frames, door frames and other equipment.

D. PURCHASE Consideration

USD 55,000

Already paid:

Cash - C24 pick up (18/2/22)	USD 4,000
Cash - envelope (22/2/22)	USD 3,500
Cash - Schweppes (10/3/22)	USD 4,746

Total paid:	USD 12,246
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Gratuity payments due for long service will be paid by the BUYER on behalf of the SELLER to:

Masimana Mudau	USD 1,000
Philip Muleya	USD 1,500
Total:	USD 2,500

Outstanding in USD:	USD 40,254
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E. CONDITIONS

a. At SETTLEMENT:

- All property listed above must be removed from Benfer within 60 days of the settling of this agreement.
- The BUYER will cease using the name Benfer or Benfer Estate.

b. The BUYER will have full rights and responsibilities over the property.

c. PROPERTY: the transfer of Offer Letter and Title Deed for Subdivision 1 of Lot 1 of River Ranch. Transfer of the Title Deed when possible within the Zimbabwe Legal System. The SELLER will help facilitate the transfer of the Offer Letter to the BUYER and assist with any application for a 99 year lease or similar. The BUYER and SELLER have unencumbered rights to continue to seek an Offer Letter and/or to negotiate with other Offer Letter holders on other Subdivisions of Lot 1 & 2 of River Ranch.

d. ZINWA water rights & any other associated rights shall be transferred to Chamkoto Farming (Pvt) Ltd. The BUYER will assist where necessary with this transfer.

e. The SELLER retains rights to future financial compensation for losses incurred through land reform in Zimbabwe.

F. SPECIAL CONDITIONS

- All currency referred to in this Contract are US Dollars. Any changes or variations of the economic use of the US Dollar in Zimbabwe post the Settlement date of this agreement will be at the US Dollar equivalent exchange rate.
- Any liabilities incurred before August 2016 shall remain the responsibility of the SELLER.
- While the BUYER has unencumbered rights to raise capital and sell equity for investment, should they sell the PROPERTY in its entirety, the SELLER shall have first right of refusal. This right must be exercised by the BUYER within 120 days of being notified.

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G. SETTLEMENT

The date for settlement is 29th of APRIL 2024.

IN WITNESS WHEREOF the parties have executed this Agreement.

EXECUTED BY BUYER

X.....

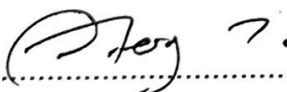
Name: DAVID POCOCK

X.....

Witness

Name:

EXECUTED BY SELLER

X. 

Name: A.I. FERGUSON

X. 

Witness

Name: C.R. FERGUSON