Mining deals must be more beneficial for Africa, says Ghana president

Ghanaian President Nana Akufo-Addo wants mining deals to be more beneficial for Africa on Tuesday, calling on investors to engage more fruitfully with states on the continent for mutually beneficial outcomes. The President made the comments as a keynote speaker at the 2019 Mining Indaba Conference in Cape Town, South Africa.

Akufo-Addo, leader of Africa’s largest gold producer, said that the continent’s reputation of political instability was outdated and improvements in the rule of law should be reflected in countries’ relationships with mining companies.

Over the past decade, a number of African governments have reviewed mining contracts, seeking to recalibrate partnerships and increase their share of mining revenues.

Last year, Democratic Republic of Congo—the world’s biggest producer of cobalt—revoked mining deals, ignoring the objections of miners. It cancelled existing stability clauses in contracts and caused royalty rates across the board.

Neighbouring Tanzania, once one of Africa’s most attractive jurisdictions for international investors, has also cracked down on the industry, hitting gold miner Acacia with a $190m tax bill.

The company has disputed the claim and its parent company Barrick Gold is in talks with the government.

But other African nations, including Angola and Ethiopia, are still seeking to use tax breaks to entice investment to their nascent mining sectors.

Akufo-Addo said Africa needed mining investment, but companies needed to understand their role in developing economies.

“We want you to stay here for the long term. Respect the land that provides the riches and be part of the transformation,” he said. “It’s time to make Africa prosperous and allow her people to attain a dignified standard of living.”

He also called on his fellow African states to establish value-added industries on the back of their mineral wealth.

Long a major gold producer, Ghana is now seeking to develop its iron ore and bauxite deposits.

The government has created a state-owned company to help establish an integrated aluminium industry.

Akufo-Addo said creation of a similar company to promote an iron and steel industry would be considered in the current parliamentary session.

“We cannot, and should not, continue to be merely exporters of raw materials to other countries,” he said.

Mineral Commission Board tours Asanko Gold

Board Members of the Minerals Commission have toured the two operations of Asanko Gold Mine in the Ashanti Region and called on mining companies to endeavour to retain substantial parts of their export earnings in the country.

The Board, led by the Chairman, Mr S.K. Boadu, made the call when it came to light that Asanko Gold repatriates all its gold export earnings to its country for its operations.

According to Mr Boadu, the visit to Asanko Gold operations was in line with the Board’s strategy to familiarise mining operating companies in the country to help shape policies for the sector.

He used the occasion to appeal to Asanko Gold to ensure that their future community re-settlement projects were modelled to be a state-of-the-art mining community as a show piece for the industry in Ghana.

He commended the company for varical community development projects and local content initiatives currently underway and expressed optimism that Ghana had what it takes to use mining as a catalyst for national development.

A presentation to the Minerals Commission Board members, the Executive General Manager of Asanko Gold, Mr Charles Amoah, noted that Asanko was managed by highly skilled technical, operational, sustainability and financial professionals.

He said the company was strongly committed to maintaining the highest standards of environmental management, social responsibility, health and safety for employees and neighbouring communities.

Mr Frederick Attakumah, who is now the Executive Vice President and MD, said Asanko Gold focused on local content as a mutually beneficial way of doing business and delivering on the Government’s Value Chain Integration strategy.

It has partnered development-oriented organisations to pursue strategic investments that are self-sustaining and which would benefit communities in the company’s catchment areas, he said.

He said the company was utilising its presence in the area as a catalyst for community development by delivering sustainable socio-economic outcomes to address social challenges.

Asanko Gold Ghana won the Ghana Mining Awards: Best Mining Company of the Year in 2018.

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AngloGold Ashanti Obuasi Mine Redevelopment Project Launched

P resident Nana Akufo Addo Dankwa Akuffo Addo launched the Obuasi Mine Redevelopment Project amid ecstatic scenes and the expression of joy by the people in the mining town.

The re-opening of the mine is expected to create employment for many and boost the local economy.

This was a key election campaign promise, the President made to the people in Obuasi.

Negotiations and discussions about the Obuasi mine started upon his assumption of office and the redevelopment project has been the direct outcome of that.

President Akuffo Addo said in order to help Anglogold Ashanti to secure the needed investment for the project, government provided a number of fiscal incentives.

Additionally, it guaranteed the stability of the project against changes in the legal environment, especially in the areas of project and local content operations.

“It is expected that all the agreements reached including the rigorous implementation of the domestic content policy would be scrupulously honoured and performed.”

The initial investment of the redevelopment project is US$ 881 million with the total investment projected to come to US$1.6 billion during the 22-year life of the project.

The President said the government was expecting to rake in US$2.16 billion in revenue over the period in royalties, corporate and withholding taxes.

He assured management and the workers that sequence of events that led to the closure of the mine would not recur under the watch of his government.

Osei Tutu II, Asantehene, said for many decades before and after independence, the Obuasi mine was not resourced under the watch of his government.

Chamber of Mines organises training workshop for media

The Ghana Chamber of Mines, the Minerals Commission, the Ghana Standards Authority and the Association of Ghana Industries, have announced that a workshop would meet to explore ways on how local manufacturing companies could upscale the production of the inputs.

Mr Sulemana Koney, the Chief Executive Officer (CEO) of the Ghana Chamber of Mines, made this known at a two-day media training workshop to enlighten journalists on the current developments in the mining industry.

It was also deliberate on how to improve transparency and accountability in the management of the mineral resources and revenue from the mining sector.

Mr Koney said the Chamber had also approved to set up a Tertiary Education Fund (TEF), which would start next year, with the George Grant University of Mines and Technology.

He said the fund would support students in tertiary institutions, especially in areas around technical innovation, to ensure that graduates were ahead of the happenings in the
West Africa - an emerging gold exploration investment hotspot

West Africa is well endowed with mineral resources, and many world-class deposits have been discovered there in recent years. Projects in the pipeline include a wide range of gold, iron, ore, bauxite, diamonds, phosphate, uranium, and its main exportermetal wealth provides exceptional greenfield development potential. In 2010, 74% of all exploration projects are focused on gold. This focus on gold in the exploration stage indicates that the importance of gold in West Africa’s mining sector will only increase in the future, as new projects will enter the production phase. Experts are confident that significant local gold resources were underexplored, and this can spark even more interest from the international mining community.

Recent gold production numbers show that South Africa was still the biggest gold producer in the region in 2017, but West Africa’s gold mining industry, led by Ghana, Mali and Burkina Faso, already produces nearly twice as much gold as South Africa, and Ghana alone has chances to overtake its southern peers in gold output in the foreseeable future.

Another important indicator of West Africa’s gold mining sector performance is its production costs measured by the World Gold Council’s all-in-sustaining costs (AISC) metric. AISC shows that in Q2 2018, two West African mines were in the global list of top 6 lowest cost gold operations.

With South Africa’s gold mining sector struggling with increased production costs at unprofitable mines, socio-political turmoil and regulatory headwinds, West Africa is quickly becoming the continent’s main gold mining hub.

Iduaprim Mine Increases Crop Compensation for Farmers

Agricultural company AgroGold Ashanti (Iduaprim) Limited has reached an agreement with relevant stakeholders in host communities for a 13% upward adjustment in compensation rate to determine compensation for farmers whose crops may be affected by the Mine’s operations in 2019.

At a crop compensation review meeting organised by the Mine, all parties agreed that the new crop compensation rate should be effective as of the new rate and pledged to do their part to ensure compliance so that the goods will and mutually beneficial relationship existing between stakeholders and the Mine would be sustained.

Mr. Stephen Adjorllo, Land Access and Social Investment for Iduaprim Mine, assured stakeholders of the Mine’s commitment to paying fair compensation to farmers who may be impacted by its activities and called for full cooperation. He said the Mine would not relent in efforts towards creating a sustainable future of shared value for the benefit of all stakeholders.

Mr. Kwasi Asamoah, the current Best Farmer for Tarkwa, was named onadership skills to make good use of the opportunity offered by the Mine to improve on their livelihoods.

This exercise is undertaken annually as part of implementing the company’s Land Access Standard Operating Procedure (LASOP) and in line with the Compensation and Resettlement Regulation 2012 (L.R. 1275).

The members of the committee were drawn from Tarkwa Nasem and Prestea - Huni Valley Municipal Assemblies, Land Valuation Division, Ministry of Food and Agriculture, CHRAJ Municipal Office, Aposto and Esuafo Traditional Councils, Stool Community Secretariat, and host community chief, Assemblymen, farmers, women's groups, among other stakeholders.

Journalists urged to be accurate with reportage on mining sector

Journalists have been urged to carry out thorough investigations and be circumspect in their reportage on the mining sector.

Mr. Johnson described as unfortunate, situations where some journalists sometimes neglected certain cases and wrote stories that showed strong bias against some mining companies. He said the highly sensitive nature of the sector within the national scope, makes it imperative to handle matters within the sector with caution.

Mr. Nantogmah said what mattered most was to have the right know-how and communication strategy, to be effective.

The program formed part of activities to mark the Faculty Week celebration of the Public Relations Management Students Association of UPSA.

Former Vice President and Head of Stakeholder Relations at Gold Fields West Africa

Iduaprim Mine Increases Crop Compensation for Farmers

Annual reported gold production

<table>
<thead>
<tr>
<th>Year</th>
<th>Report</th>
<th>Gold Production (oz)</th>
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<tbody>
<tr>
<td>2018</td>
<td>Q2</td>
<td>125,000</td>
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<tr>
<td>2019</td>
<td>Q1</td>
<td>150,000</td>
</tr>
<tr>
<td>2019</td>
<td>Q2</td>
<td>175,000</td>
</tr>
</tbody>
</table>

Source: Mining.com
Civil engineering fueled by Initiative and Innovation

PW is a major force in the field of civil engineering works and contract mining operations. We can deliver on all aspects of infrastructure and other public works. We execute projects for major clients in the gold mining and oil & gas sectors. Our mining division has worked for many of the top companies in the gold mining industry.

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- Oil & Gas
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- Website: www.pwmi.com
- PW Ghana Ltd
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Damang GGL awards scholarship to 50

GOLDFIELDS Ghana Limited (GGL), Damang Mine has expanded over GHS 250,000 on scholarship and bursary for students pursuing tertiary education in its host communities this year 2018.

Currently, 138 students in Senior High and Tertiary across the country are enjoying bursaries and a full scholarship from the Damang Mine through Goldfields Foundation. For 2018/19, the Damang Mine has awarded scholarships and bursaries to 50 students pursuing various courses in tertiary.

Out of the figure, 34 students would enjoy full scholarship where the Mining Company would honour their annual school fees at a sum of GHS 2500. For the remaining 16 students enjoying bursaries, the company would honour their school fees at a sum of GHS 1,200 annually.

Speaking at the formal presentation of the scholarship and bursaries, the Sustainability Manager of Goldfields, Mr. Akufo Addo said a total of 632 communities folks had been supported under the Foundation in Damang host communities in the area of apprenticeship and training since 2005.

He said this goes to underscore the importance the Mining company attaches to education. For this reason, he urged the scholarship beneficiaries to count themselves lucky to have received scholarship and bursary from the foundation considering the number of people who applied for a scholarship from the mining company.

“You are a scholar that is why you are receiving scholarship today”. For this reason, they must exhibit character and conduct of a scholar and justify that through their studies.

Mr. Akufo appealed to the beneficiaries not to let the Foundation down considering the investment it was making in their education, an indication that the Mining company puts premium on education.

On his part, the Community Affairs Manager of Damang Mine, Mr. Akufo Addo laid the ground rules for which the scholarship could be withdrawn. One ground rule for which a scholarship could be withdrawn is when a beneficiary fails to produce semester results and engages in dishonesty. The Presta Municipal Director of Education, Martha Quarangie urged the beneficiary to respect the ground rules for which the scholarship had been awarded to them.

Ghana announces plans to explore Lithium

Ghana is hoping to attract investors in the mining sector by announcing plans to explore Lithium.

The country’s President Nana Akuffo Addo made public the Lithium exploration plan at the 2019 edition of the Investing in African Mining Indaba, at Cape Town in South Africa.

In total, about 46 percent of lithium produced globally goes to lithium battery production. 27 percent is used for ceramic and glass, while 7 percent goes to lubricating greases.

With the plan to explore this mineral has been placed on limited operations due to mining constraints. This is to ensure that resources of the mine combined with gold and copper provided more than half of the country’s Gross Domestic Product at one point in time.

The Lithium exploration project was going to have a huge impact on the future of the nation.

It should send an important signal to the world that the climate for doing business in Africa is right. Mr. Graham Elam, Executive Vice President in charge of the Obuasi Project, said the company had come a long way since it suspended underground production in 2014.

“Looking back, the challenges facing Obuasi Mine were considerable, but through dialogue, cooperation and steadfast commitment to reinvigorating this important contributor to Ghana’s economy, we have come a long way,” he said.

He said since the suspensions of operations, they had worked hand-in-hand with relevant stakeholders to forge a new path for the Obuasi Mine - one that builds on its history and spectacular endowment.

He underlined the determination to ensure that the project was rewarding and inclusive, adding that, the future of Anglogold Ashanti and that of the Obuasi community were inextricably linked.

He said they were on track to produce their first gold by the end of the year, with mine production for the first 10 years projected to average between 250,000 to 400,000 ounces.

The Obuasi Mine since 2014 has been placed on limited operations and the company applied to the Government of Ghana for approval to amend its programme of mining operations.

Following this, all employees were retrenched and paid their full one month salary. On approval of programme of mining operations, the company would begin the process of taking them back to work.

According to the company, it would first work to re-establish a stable platform to ensure that critical stakeholders in the mining community would have confidence in mining activities.
Sustainability offers investment prospects in mining sector

A sharper focus on sustainability at this year’s Indaba in Cape Town a few weeks ago was to underline a different way of looking at mining, and for that matter, more opportunities for investment. Investors and partners are upbeat about the opportunities in mining in Africa, and are starting to see an increasing number of prospects in renewable energy in and around mines and within mining communities.

“The range from power to heating, air conditioning and cooling, transportation and water purification,” says Ganesh Pillai, Director, Africa Advisory for Persus Mining. “It’s a wonderful set of opportunities for a much wider ranging use of renewable energy in its operations.”

This would involve implementing its existing energy supply with solar power and battery storage.

Improved battery storage solutions could be applied in everything from site offices to setting up solar power in mining communities, believes Pillai.

Community sustainability had far more focus at the Investing in African Mining Indaba than in the past. It’s a huge leap forward in community engagement.

“Planning from the early stages to involve key stakeholders, including community leaders, is getting a lot more attention,” he adds, noting that many small scale mining operations are setting up partnerships with companies to get the necessary mining permits so that companies can set up operations in remote areas.

“Having a community buy-in is crucial to getting mining projects off the ground,” says Pollitz.

He also cautions that currency fluctuations had a huge impact on international deals and that stability was key to delivering successful developments.

Source: Mining Review

Persus Mining assists Denkyira West District

Mr Emmanuel Annan (right), Community Relations Officer, Persus Mining Ghana Limited presenting some of the items to Mr Andrew Arnesu, the Upper Denkyira West District’s Nutrition Officer.

The Upper Denkyira West District Nutrition Officer, Mr Andrew Arnesu, has appealed to the government and philanthropists to support with accommodation for staff at the District Health Centre.

He said staff posted to the centre did not accept their postings due to lack of accommodation.

Mr Arnesu made the appeal when Persus Mining Ghana Limited, with operational presence in some parts of the district, presented items worth the sum of $1,000 to the schools (JHS) and the District Health Centre.

The items donated included rice, canned fish, soft drinks, cooking oil, soaps and biscuits.

Benefits

The Operations Manager of Persus Mining Ghana Limited, Mr Andy Arnesu, who presented the items, said the company made donations each year in support of some selected persons, schools and institutions in the district.

Schools that received the gifts included Abrema Primary and JHS, Gyaman Primary and JHS, Ntona Primary and JHS, and Asamang Methodist Primary and JHS.

The rest are the Catholic Primary and JHS; D/A Primary and JHS; Warrem, Primary and JHS; Prempe/Tease Primary and JHS.

Mr Kissi noted that on behalf of the schools and the health centre complained about the bad roads in the district which made it difficult to transport patients to the healthcentre.

He said currently, there was no medical facility in the centre.

Commendation

He commended Persus Mining Ghana Limited for the gesture and urged other well-meaning Ghanaians to come to the aid of the Denkyira Health Centre.

Mr Kissi said it was time that the government and other stakeholders for the improvement of mining communities.

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Two-day West African mining development conference held in Accra

The Mining Development Senior Staff Welfare Association of AngloGold Ashanti (Idiapriem) Limited, which operates the Idiapriem Mine, has constructed a three-unit staff bungalow for the Kwame Tsiamen M/A School in the Prestea Huni Valley Municipality. The project, which was started about two years ago due to lack of funds until the employees of the Mine mobilised GH¢20,000.00 to complete it.

The bungalow is expected to help improve the quality of teaching and learning and encourage teachers to accept postings to the School, since they would be assured of accommodation.

Speaking at the commissioning ceremony, Mr Stephen Ansr Amoah, the Senior Welfare Officer of the Mine, said the Welfare, said the members were touched by the plight of the School and motivated by one of AngloGold Ashanti's core values to undertake the project.

"We always say this, every time, that everywhere AngloGold Ashanti (AGA) goes, we want communities and societies in which we operate to be better off," Mr Yamah said.

"As employees, we see the challenge facing the School and community and we decided to emulate our company and help," he added.

He assured the community and the School authorities that the Idiapriem employees would continue to offer them the needed support in line with AGA's social investment and education improvement programmes.

Mr Yamah called on other workers to go to the aid of similar communities and schools facing difficulties in the area.

Mr Frederick Archer, the Headteacher of the School, expressed gratitude to the Association for the kind gesture, and speaking at the opening ceremony, a theme "Advancing collaboration for the development of mining in West Africa".

Delegates from Ghana, Nigeria, Burkina Faso, Cote d'Ivoire, Togo and Mali are attending the conference, aimed at optimising investment opportunities in the sub-region to strengthen its position as Africa's most attractive minerals investment destination.

Discussions focused on the ECOWAS Model Mining and Minerals Development Law which is to institute institutional structures, a fiscal framework and general governance issues across the sub-region.
Ghana's participation in the 2019 mining Indaba
Ensuring the sustainability of mining in Africa
(By Suleiman Mustapha)

Positive mining is breaking the negative image of the mining industry whose image is sometimes clouded with print抽查指数 and wild-cards. The mining industry is one of the most vital sectors of any economy; it is a major source of revenue for many nations in general, and host communities in particular, real socio-economic benefits. This requires greater corporate social investment and good corporate citizenship than has been conducted up to now.

The Ghana Pavilion

A business marketing portal, a personalised investor relations service, and a buy-side round table discussion all added value.

Outside the continent

Ghana is a model for how mining can be a catalyst for Africa's manufacturing sector to generate accelerated economic growth on the continent, but this will not happen if Africa remains a place to come and mine minerals that are exported in their raw state to be processed outside the continent.

"It is not right that Africa which has much of the minerals that are sought after by the world, should remain inhabited by the poorest people on the globe," asserted President Akufio-Addo. While acknowledging that African countries have not always done well with regards to negotiations with the companies that have mined their minerals in the past, he asserted that, the continent has come of age and should no longer give undue tax and royalty incentives to mining companies who in turn should no longer expect to make extraordinary profits on the continent.

"Governments should be active in mining contracts, find out how much revenue has been generated and how and what it is being spent on," he argued.

The President visited the Ghana Pavilion to interact with the Ghanaian exhibitions which included Newmont Ghana Gold, Gold Fields Ghana, AngloGold Ashanti, Kinross Chirano and Rocksure International. The Government of Ghana itself was represented by the Minerals Commission. The Ghana pavilion was organized by a committee comprising representation from the Ghana Chamber of Mines, the Minerals Commission, the Ministry of Land and Natural Resources and leading mining companies and suppliers operating in the country. There were two high points behind the President's visit to the year's Mining Indaba.

One was the attendance and address by Ghana's President Nana Akufo-Addo who made a strong case for Africa's economy.

Africa is rich with mineral deposits, and the continent's mineral wealth is developed in a manner that benefits all stakeholders. It is equally instructive that Ghana's participation at this year's Indaba event was even bigger and more intensive than before. The recent evidence of the determination of all stakeholders in the country's mining industry to embrace sustainable development to ensure the welfare of all of what has become Africa's biggest mining industry, event, Ghana has been represented by individual mining firms operating in the country most notably Newmont Ghana Gold, Gold Fields Ghana, AngloGold Ashanti, African Mining Services, Gold Fields Resources, Rocksure International, Minerals Commission and the Ghana Chamber of Mines, each attending on its own account to connect and build its own brand.

It is instructive that the 2019 Mining Indaba launch the new Investment Pavilion, a combination of the Junior Mining Showcase and the VIP Investor Lounge. As a dedicated deal-making space, it allowed for delegates to connect in a more intimate setting, with hybrid booths for meetings and with excellent visibility of the exhibition floor.

Drawing linkages

The fire that has burned Ghana through the years is its rich and diverse mineral deposits. The Ghanaian mining sector has been a significant contributor to the country's economic growth and has played a vital role in transforming the nation into a middle-income country. However, the mining sector has also faced challenges, including environmental degradation, social unrest, and political instability.

In recent years, Ghana has made significant progress in its mining sector by implementing policies and regulations aimed at promoting sustainable development. These policies have helped to address some of the controversial issues facing the country’s mining industry head on, attracting investment and stimulating economic growth and linking mining to other sectors of the economy to spur growth.

"The whole issue about mining is to be sustainable and therefore creating other opportunities for this mining industry through the linkages of the other sectors of the economy," he recollected.

Best practice

Perhaps the best example in this regard, as evidenced by the Ghana Case Study, is the event at the Newmont Mining Ghana, which operates two gold mines in Ghana - at Ahafo in the Ahafo Region and at Akyem in the Eastern Region respectively - which between them have made the company the largest gold producer in the country, producing 322,000 ounces in 2017, this accounted for 30 per cent of Ghana’s total production in that year. It has produced over seven million ounces from Ghana so far.

Little wonder that Newmont has pulled out all the stops to ensure that Africa welcomes it, as it now prepares to diversify its activities on the continent beyond Ghana, into Ethiopia where it is currently exploring in partnership with DRC.

"A key aspect of our strategy is to prioritize sustainable and profitable growth opportunities through frameworks that support investment and create value over the long term for our stakeholders," asserts Dr Elaine Dowdall-King, Executive Vice President, Sustainability and External Relations at Newmont Mining Corporation.

"We are proud of our track record and our performances is underpinned by a rigorous project review process and country risk analysis which measures and guides our investment. These systems give us the ability to stay disciplined in how we pursue value creation and generate surplus for all of our stakeholders.”

The mining sector of Ghana’s mining industry are seen from this.

Ultimately, this will make for a sustainable mining industry in Ghana as a whole.