

**ADDRESS BY THE MINISTER FOR LANDS AND NATURAL RESOURCES, HON. SAMUEL A. JINAPOR, MP, AT THE 2023 GHANA MINING EXPO, HELD AT THE BEST WESTERN PLUS ATLANTIC HOTEL, TAKORADI ON 14<sup>TH</sup> JULY, 2023**

Nana Chairman;

Our host, the Western Regional Minister and Member of Parliament for Takoradi;

Governor of the Bank of Ghana;

Hon. Ministers;

Deputy Minister for Lands and Natural Resources and Member of Parliament for Tarkwa Nsuaem;

Chairman and Members of the Parliamentary Select Committee on Mines and Energy;

Board Chair, Members, and Chief Executive Officer of the Minerals Commission;

Chief Executive Officers and other Heads of Agencies;

President, Chief Executive Officer and Members of the Ghana Chamber of Mines;

Metropolitan, Municipal, and District Chief Executives;

Excellencies Members of the Diplomatic Corps;

Captains of the mining industry;

Representatives of Ministries, Departments and Agencies;

Nananom;

Distinguished Guests; Ladies and gentlemen.

As always, I am grateful to the organisers of this Ghana Mining Expo, for consistently organising this programme to showcase Ghana's mineral resource potential, promote the country's mining sector to the international community, and build strong partnerships to develop our mineral resources for the sustainable development of our nation.

I bring you warm greetings from the President of the Republic, H.E. Nana Addo Dankwa Akufo-Addo, who, but for an ongoing Cabinet retreat, would have been, personally, present with us here today. Mr. President has asked me to inform you that, God willing, next year, he will join us in this historic city of Takoradi for the Mining Expo.

Distinguished Guests, Ladies and Gentlemen, the Ghana Mining Expo, which is in its fourth year, is fast establishing itself as one of the most important mining conferences in the West African Region, providing a multi-sectoral platform for the exchange of ideas on investment opportunities and challenges in the African mining sector, with the aim of implementing strategies for accelerated growth in mining, while ensuring resilience on all fronts, and at all times, as Africa's economic bedrock.

It is, therefore, not surprising that the theme chosen for this year's edition is "***Sustainable Mineral Resources Development and Well-Being of Mining Communities.***" This theme calls for an examination of some of the most important issues in the mining industry, that is, responsible and sustainable mining, and leveraging on that for sustainable development and the well-being of peoples, particularly those affected by mining operations. It brings to sharp focus issues of value addition, maximisation of value chain development, environmentally-responsible extraction, formalisation, best practices, upscaling of exploration, and above all, optimising all stages of the mining value chain as an anchor for sustainable, inclusive and wholistic national development.

Distinguished Guests, as you are aware, Ghana is well endowed with substantial mineral resources, and has a long history of mining, predating the arrival of the first Europeans on our shores in the fifteenth (15<sup>th</sup>) century. Today, by dint of hard work, and with the cooperation of all stakeholders, particularly, the Ghana Chamber of Mines, we are the leading producer of gold on the continent, with gold output in 2022 exceeding three point seven four million ounces (3.74 million oz).

With substantial investments made in the expansion of existing mines and the development of new mines, including Cardinal Resources Namdini in the Upper East Region, Azumah Resources in the Upper West Region, and Newmont Ahafo North in the Ahafo Region, we are confident of maintaining this position for a very long time.

Apart from gold, we are blessed with bauxite, manganese and diamonds, which we have been mining for close to a century, and proven deposits of lithium, iron ore, nickel, zinc, chromium, copper, cobalt, lead, columbite and tantalite, as well as industrial minerals, such as Clay, Feldspar, Limestone, Salt, Granites, Silica Sand, Kaolin, and the raw materials for the production of activated carbon, which is used in gold production. There are enormous opportunities for investment in all these minerals, throughout the entire value chain, as well as opportunities for investment in mine support services. Government is committed to working with the private sector to adopt strategies that will not only exploit these resources but also transform mining into a catalyst for industrialisation.

Nana Chair, despite its contribution to our national economy, let's face it, we have not benefited optimally from our mineral resources. This is largely due to over-reliance on the export of minerals in their raw state, absence of linkages with other sectors of the economy, lack of domestic capacity, inadequate monitoring mechanisms, and irresponsible mining practices.

But this is not peculiar to Ghana; most of the poorest countries in Africa are resource-rich countries. A 2018 United Nations Economic Commission for Africa study on **"Scaling up value creation and local development in the mining sector in Ghana"** concluded that Africa's underdevelopment, despite the vast deposit of resources, is largely due to failure to attract sufficient investment in other diversified activities along the value chain of our resources, and our overdependence on the export of raw materials.

The policy of Government for the development of the mining industry has, therefore, been anchored on three main pillars, with the overarching goal of unleashing prosperity for our people.

Firstly, is diversification of our mineral resource base to exploit other lesser known minerals, including the critical minerals required for the green energy transition. The Ghana Geological Survey Authority has conducted considerable geological investigations into these minerals, and the global energy transition makes investment in these minerals very viable.

Secondly, is beneficiation and value addition to minerals mined in our country, to ensure a mutually beneficial situation for both Government and investors. It is trite learning that the real value of these minerals lie in value addition. For example, the difference between the prices of bauxite and aluminium ingot, which is produced from bauxite, is over three thousand percent (3000%).

This is not different from other minerals. For instance, according to Bloomberg, the global lithium industry, at the mining stage is said to be some Eleven Billion US Dollars (US\$11,000,000,000.00), while the value of the industry at the highest end, that is, the production of batteries, is estimated at about Seven Trillion US Dollars (US\$7,000,000,000,000.00).

If we are to benefit from these minerals, then we must invest in value addition. That is why since 2017, under the outstanding leadership of President Akufo-Addo, we continue to pursue policies aimed at adding value to our mineral resources.

We have, through a Public Private Partnership, established a Gold Refinery, and we are working to secure a London Bullion Market Association (LBMA) Certification, to enable us easily trade gold refined in our country on the international market. As you know, we have established the Ghana Integrated Aluminium Development Corporation (GIADEC), and the Ghana Integrated Iron and Steel Development Corporation (GIISDEC), to promote and develop integrated aluminium and iron and steel industries in the country. With an estimated bauxite resource base of nine hundred million metric tonnes (900,000,000Mt), developing an integrated aluminium industry is *sine qua non* for the substantial growth of our national economy, thereby enabling us to create the thousands of jobs needed to unleash prosperity for the mass of our citizens. We are, therefore, working with all stakeholders to ensure that in the not-too-distant future, we do not export bauxite and iron ore in their raw state.

And for our green minerals, including lithium, the Cabinet of President Akufo-Addo is currently considering, a policy proposal for the exploitation, management and utilisation of these minerals. Our goal is to ensure that, as much as possible, we retain a significant proportion of the value chain of these future and other critical minerals in our country.

Thirdly, and, finally, is local content and local participation. We pursue this policy with the overarching objective of ensuring that Ghanaians, who are, by the teaching of our national Constitution, the owners of our mineral resources, benefit from the mining industry. This year, we have increased the items on the Local Procurement List of goods and services reserved for Ghanaians to fifty (50). This will ensure that we retain, here in our country, some Three Billion US dollars (US\$3 billion), annually, which would, otherwise, have been funnelled out of our country.

Distinguished Guests, all these policies are implemented in a manner which is acutely conscious of the interest of investors; for we recognise that investors are our natural partners, with whom we work towards a common goal, that is, the intelligent, sustainable and effective exploitation of our mineral resources for our collective benefit.

While ensuring that our mineral resources benefit the whole nation, we acknowledge the peculiarity of mining communities, who are directly affected by mining operations. That is why we have established the Minerals Development Fund (MDF), to provide direct financial resources for the benefit of mining communities. We are, also, implementing policies, such as, the National Alternative Employment and Livelihood Programme (NAELP), and the Community Mining Schemes, which will, obviously, inure to the benefit of mining communities.

Nana Chair, Hon. Ministers, Governor of the Bank of Ghana, Chief Executive Officers, Distinguished Guests, Ladies and Gentlemen, as Government continues to implement policies and programmes for sustainable mineral resource development and the well-being of mining communities, we will need the support of all stakeholders. We need to work together to strike the right synergies, source for the requisite expertise, develop the relevant innovations, and build the right partnerships to achieve the needed growth and transformation we desire.

We must remember that it is our collective duty to leverage sustainable mineral resource development for optimal socio-economic growth and development. Government has an obligation to develop mining communities, but I dare say, all of us, particularly, operators in the mining industry, have an obligation too. We shirk this responsibility at our own peril. We owe this duty, not only to current generation, but also to generations yet unborn. We, at the Ministry of Lands and Natural Resources, under the able leadership of President Akufo-Addo, remain absolutely committed to working with all stakeholders to deliver on this sacred duty.

May God continue to bless us all, and our Republic.

I thank you for your attention!