

# Minerals Commission



## GHANA

The Preferred Mining Investment Destination in Africa.

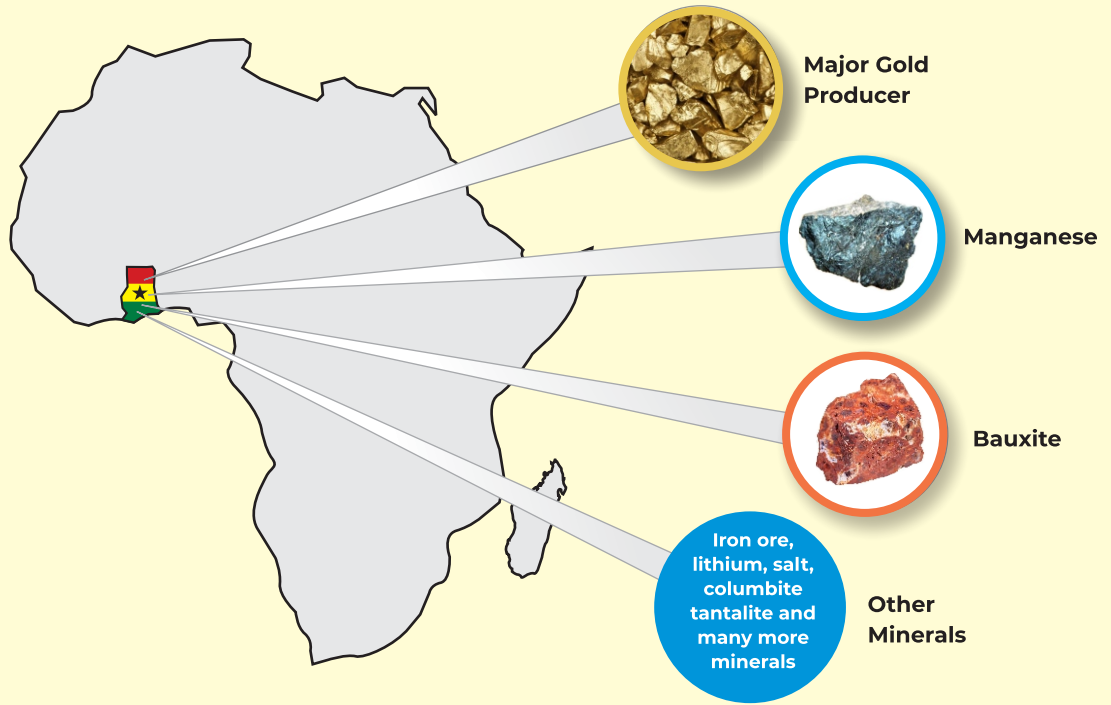
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# GHANA

## The Preferred Mining Investment Destination in Africa.

Ghana is the preferred destination for a perfect blend of mineral resource potential, stable regulatory environment, favourable fiscal regime, and socially responsive mining in Africa.



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# Mining In Ghana



Mining in Ghana dates back to the 15<sup>th</sup> century. Ghana's former name – the “Gold Coast” was attributable to the country's abundant gold resources. Major minerals mined in Ghana include gold, manganese and bauxite. In 2020, Ghana produced 4.07 million ounces of gold and became the leading producer of gold in Africa. Currently, Ghana is the number 1 gold producer, number 3 manganese producer and number 3 bauxite producer in Africa. Besides these traditional minerals, there are vast unexploited precious minerals, base metals, industrial minerals and technology minerals.





# Ghana in Brief

Ghana is located along the Gulf of Guinea and Atlantic Ocean, in the sub region of West Africa and covers a land area of 238,535 km<sup>2</sup> (92,099 sq miles). The Greenwich Meridian passes through Tema which is located in the Greater Accra Region. Ghana is described as the Gateway to West Africa. The population is estimated at 30.8 million at the last Population and Housing Census held in 2021. The country achieved lower middle-income status in 2010. The official language is English. The climate is tropical warm and fairly dry in northern areas, hot and humid on the coastal belt and temperatures usually range between 21°C and 32°C. The Cedi (GHS or ₵) is the main currency used in the country.

Ghana is a unitary republic with an executive presidency and a multi-party political system. The political system of Ghana is democratic, stable, transparent and accountable. The Head of State and Commander-in-Chief of the Ghana Armed Forces, who is the President is elected through universal adult suffrage for a maximum of two four-year terms. Members of parliament are also elected every four years by voting. There are three arms of government, namely: the legislative power which is vested in Parliament, the Executive power exercised by the Government and Judiciary in charge of the rule of law. The country is also known for its vibrant, free and independent media which is described as the fourth estate of the realm.

# 7 Reasons why Ghana is your Preferred Mining Destination

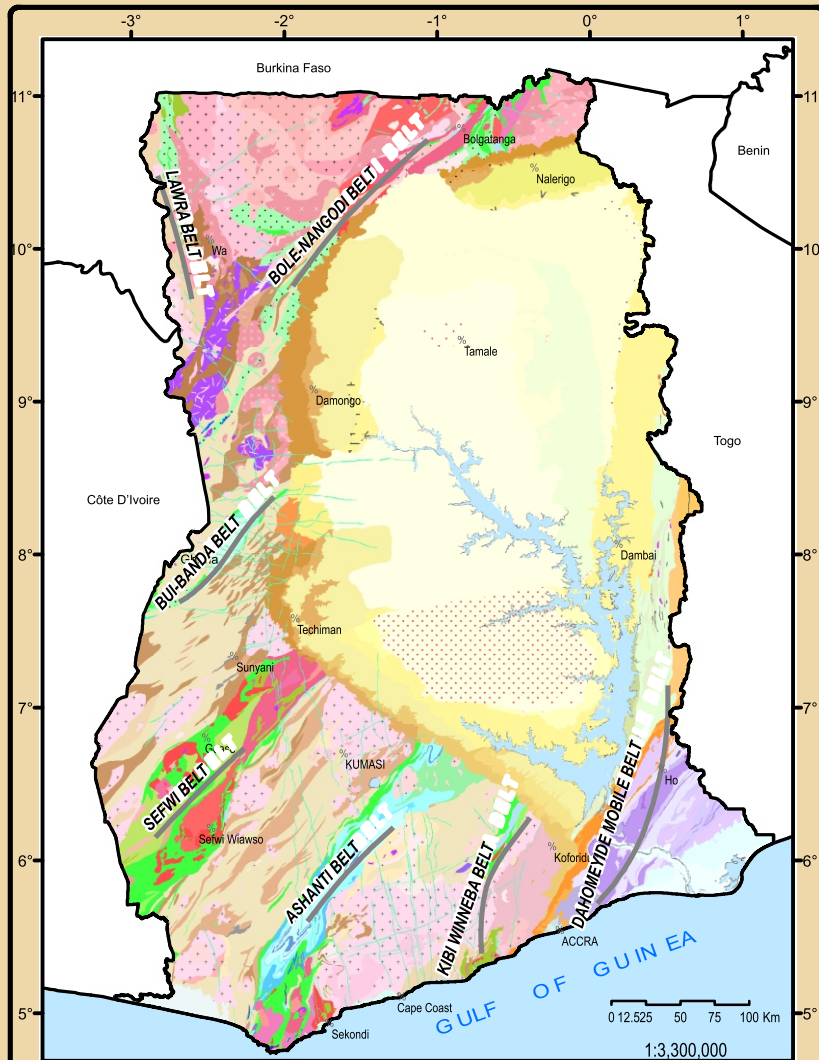
## 1. A Model Economy

Ghana is the fastest growing economy in Sub-Saharan Africa. It has a stable democracy and resilient economy with an average growth rate of 5% over the last 5 years. The country is a democratic state, with the most stable political environment in Sub-Saharan Africa, which supports her consistent economic growth.

## 2. Unique Geology and Mineralisation

Ghana forms part of the West African Craton and underlain by Proterozoic rocks and has enormous mineral resources. There are vast resources especially, in the six (6) mineralisation belts namely Kibi-Winneba, Ashanti, Sefwi-Bekwai, Bui, Bole-Nangodi and Wa-Lawra. There are also basins in between these belts and are known as Birim, Kumasi (Asankrangwa belt), Sunyani and Maluwe basins. Additionally, there are industrial and technology minerals spread across other parts of the country.

Presently, there are more than fourteen (14) producing mines and over 400 exploration operations for various minerals. Importantly, there is a well developed and reliable geoscience database to support mineral operation of any scale.



## GEOLOGY MAP OF GHANA SHOWING THE GOLD MINERALISATION BELTS

### Legend

- Dahomeyan Supergroup
- Voltaian Supergroup, Kwahu-'Morago' group
- Togo Structural Unit
- Birimian Supergroup
- Accraian Group
- Sub Volcanic Intrusive Rocks
- Mesozoic
- Tarkwaian Group
- Voltarian Supergroup, Obosum Group
- Voltarian Supergroup, Oti-Pendjari Group
- Buem Structural Unit
- Birimian Volcanic Rocks
- 'Tamnean' Plutonic Suite
- Eburnean Plutonic Suite
- Amisian Group
- Sekondian Group
- Apollonian Group
- Gneisses from Birimian Protoliths
- Gold Belt

## Minerals available to be explored are as follows:

- i. **Precious minerals** – gold and silver are found in the six belts and four basins.
- ii. **Gemstones** – diamonds (within the Birim basin).
- iii. **Base metals** – aluminium (bauxite), iron, copper, lead, nickel, zinc, cobalt, chromium, vanadium, manganese, magnesium.
- iv. **Technology minerals** – lithium, cobalt, graphite, columbite and tantalite.
- v. **Industrial minerals and dimension stone** – salt, gypsum, clay, granite, schist, limestone, gneiss, silica sand, and feldspar.

### 3. Robust legal and regulatory framework for mining

Ghana has the most stable and transparent legal and regulatory regime for mining in Africa. The mining laws and regulations are industry-focused and cover all aspects of the mining life cycle. Ghana's mining laws continue to be the blueprint for the mining laws of many countries in Africa and South America.





## Our laws provide:

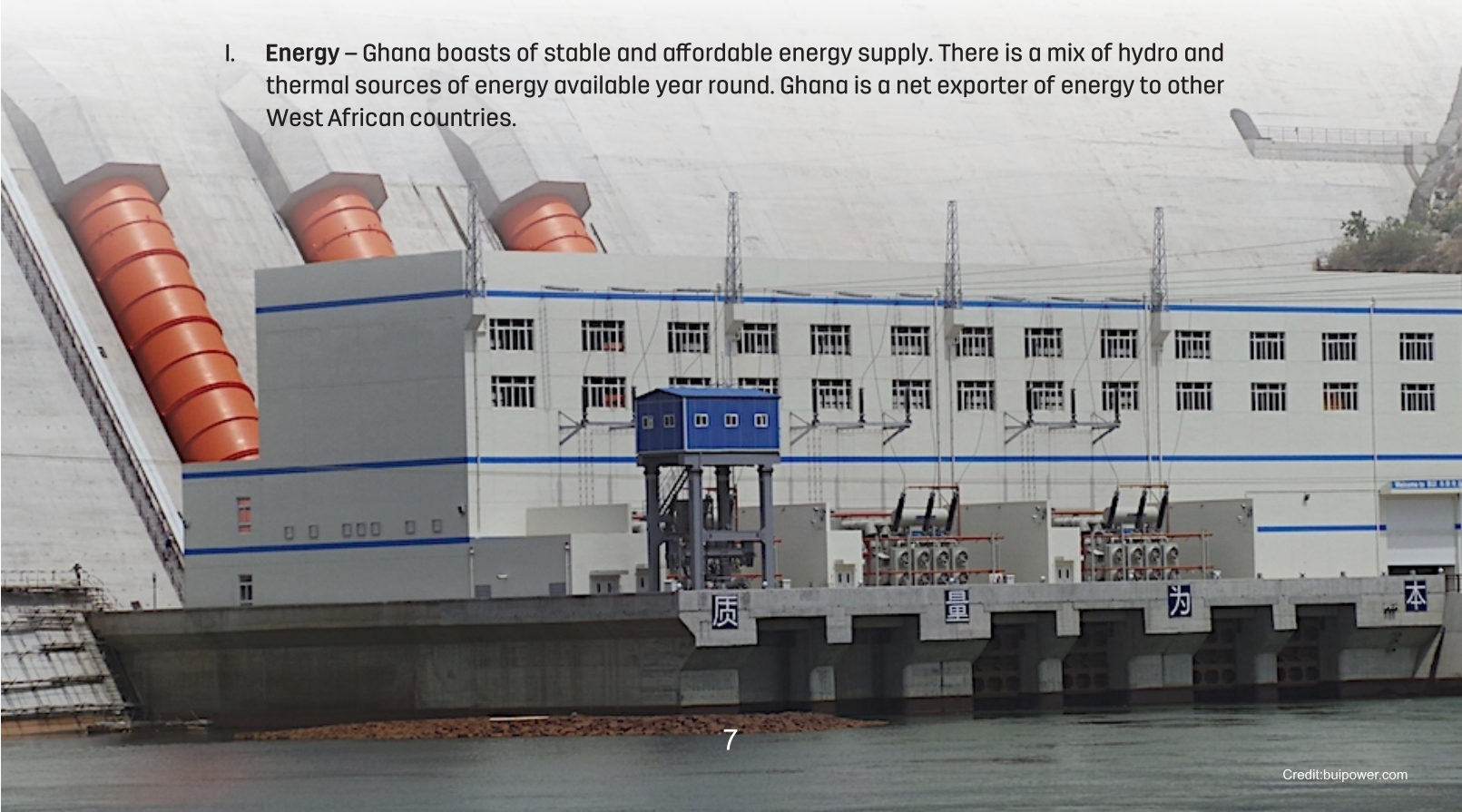
- i. clear mineral right acquisition and licensing regime
- ii. security of tenure for mineral right holders
- iii. constitutional guarantees against expropriation and nationalisation
- iv. transparent dispute settlement regime, including the right of the investor to international dispute resolution fora.
- v. clear rules on health, safety, and environmental permitting

## 4. Reliable Infrastructure

Ghana has well-developed infrastructure which supports mining operations of any scale.

Our reliable infrastructural mix includes:

- I. **Energy** – Ghana boasts of stable and affordable energy supply. There is a mix of hydro and thermal sources of energy available year round. Ghana is a net exporter of energy to other West African countries.







Credit: buipower.com

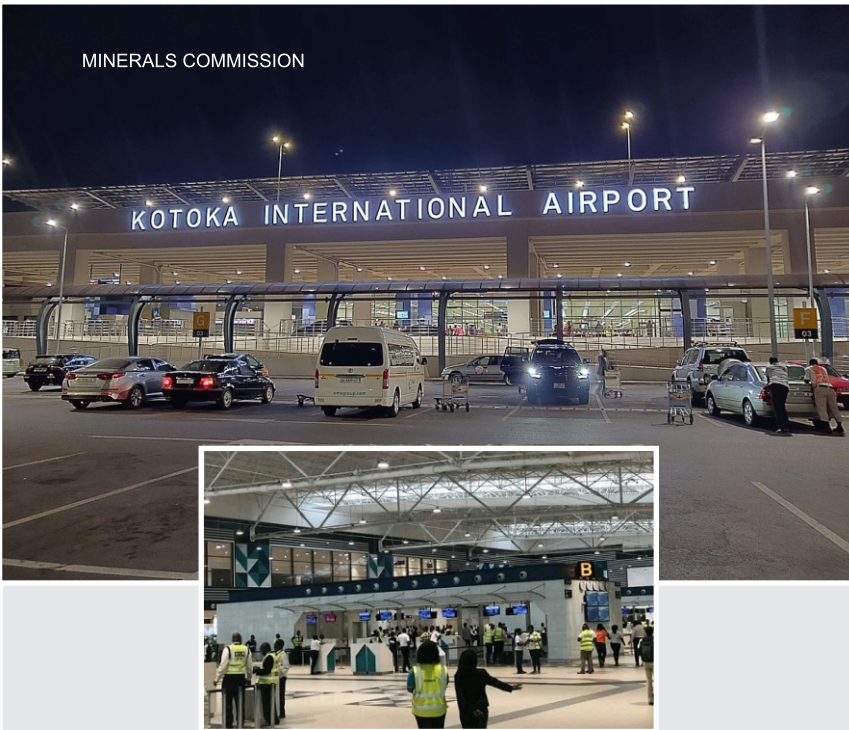
Bui Dam

- ii. **Rail and Road Transportation** - Ghana has reliable network of rail and road transportation systems which connects to various mining areas across the country. These infrastructures are undergoing massive expansion and development as part of the Government's industrialization drive.





- iii. **Airports and Harbours:** Ghana has two harbours in the cities of Takoradi and Tema. There is one international airport (Kotoka International Airport) and 3 major local airports at Kumasi, Takoradi and Tamale.



Tema Harbour



Takoradi Harbour

- iv. **Telecommunication** – As of January 2021, the internet penetration rate in Ghana reached 50 percent, up from 48 percent in the same month in the preceding year. The indicator expresses the percentage of the total population that uses the internet. In the last years, the number of registered internet users has been increasing rapidly in the West African country. In 2020 the mobile connection penetration rate was estimated to reach 140 percent.

SOURCE: Statista.com





## 5. Favourable Fiscal Regime for Mining

Ghana has one of the most favourable fiscal regimes for mining in the world. The tax laws and fiscal instruments for mining are industry-friendly and provide competitive incentives to the investor.

The benefits available for the investors are:

- i. competitive rates of royalty and corporate income tax
- ii. transferability of capital
- iii. concessionary rates and exemption on payment of customs import duty on some imported mining inputs.
- iv appropriate immigrant quota for mining activities

## 6. Highly Skilled Mining Professionals

Ghana has highly-skilled mining professionals who are among the most sought after in the global mining industry.



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Our mining professionals cut across the full mining life cycle – from exploration, development, mining up to the beneficiation of minerals.

Our public universities provide dedicated courses in minerals and mining.

Our mining regulator runs competency-based continuous training and development programmes for our mining professionals.





## 7. Responsible Environmental and Social Stewardship

Ghana promotes environmentally responsible and socially inclusive mining.



*Typical Rehabilitated Mined-out Area in the Western Region*

Ghana has a rigorous environmental protection regime that ensures that mining is done in a modern, safe, and environmentally responsible manner.

Ghana has signed on to global industry standards for socially responsible mining including the Extractive Industry Transparency Initiative, Minamata Convention, Kimberly Process Certification and the Worst Forms of Child Labour Convention.

Ghana is at the forefront of gender mainstreaming in the mining sector in Africa.

The country is also positioning itself for the global green/renewable energy revolution.



*Mercury-free Mining Plant*



## PROFILE OF THE MINERALS COMMISSION

The Minerals Commission is one of the agencies under the Ministry of Lands and Natural Resources and is responsible for the regulation and management of the utilization of the mineral resources of Ghana and the co-ordination and implementation of policies related to mining.

The Minerals Commission was established in 1993 by the Minerals Commission Act (1993), Act 450.

## FUNCTIONS OF THE COMMISSION

The Minerals Commission Act 1993, Act 450, stipulated the functions of the Commission as follows:

- a) To formulate recommendations of national policy for exploration and exploitation of mineral resources with special reference to establishing national priorities having due regard to the national economy;
- b) To advise the Minister of Lands and Natural Resources on matters relating to minerals;
- c) To monitor the implementation of laid down Government policies on minerals and report on this to the Minister;
- d) To monitor the operations of all bodies or establishments with responsibility for minerals and report to the Minister;
- e) To receive and assess public agreements relating to minerals and report to Parliament;
- f) To secure a firm basis of comprehensive data collection on national mineral resources and the technologies of exploration and exploitation for national decision making; and
- g) To perform such other functions as the Minister may assign to it.



## GOVERNING STRUCTURE

- The Commission has nine (9) members on its Board.
- The Secretariat is headed by the Chief Executive Officer (CEO) who is also a member of the Board

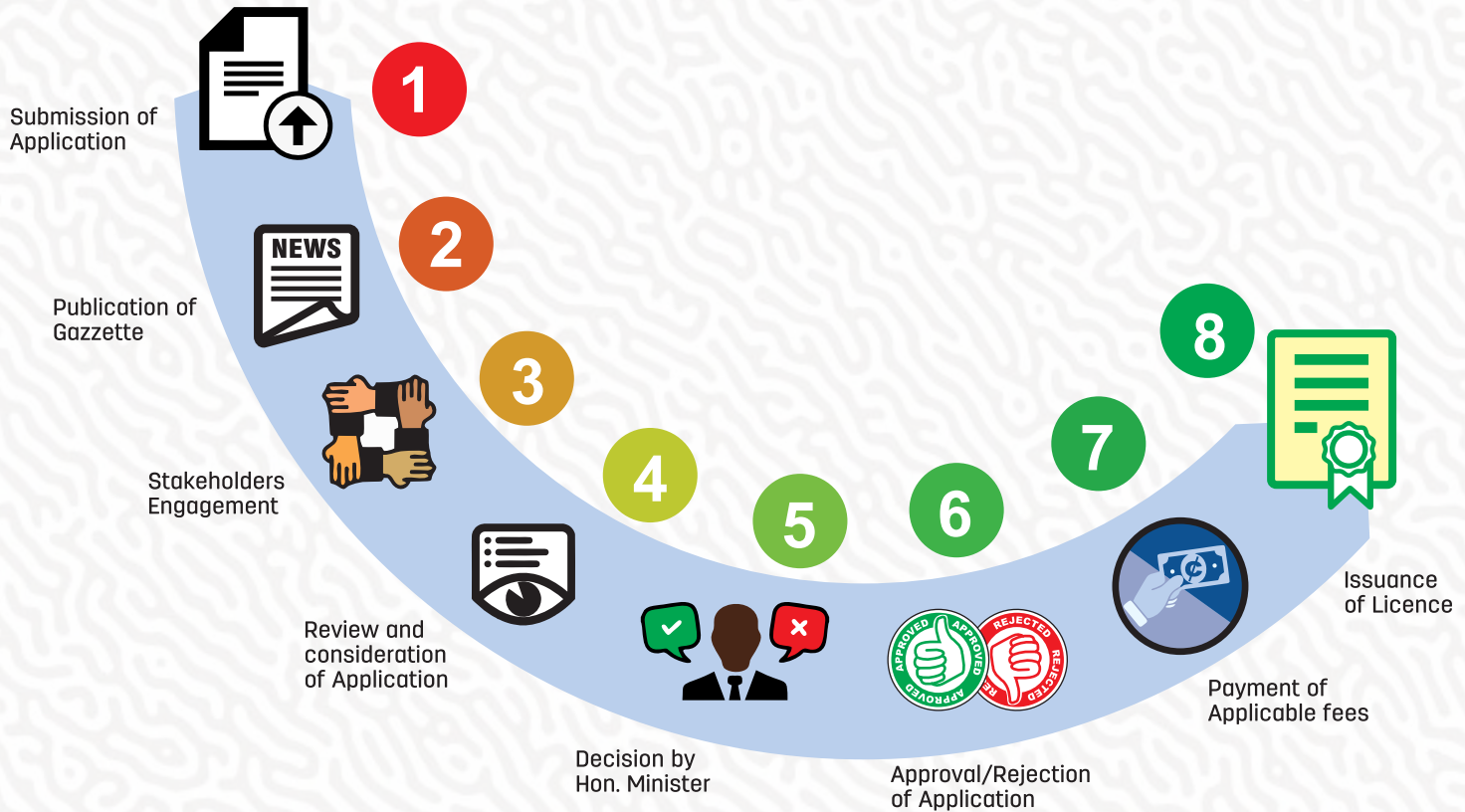
## OBJECTIVES OF THE COMMISSION

The objectives of the Minerals Commission as aligned with the Sector Medium Term Development Framework (2018 – 2021) are:

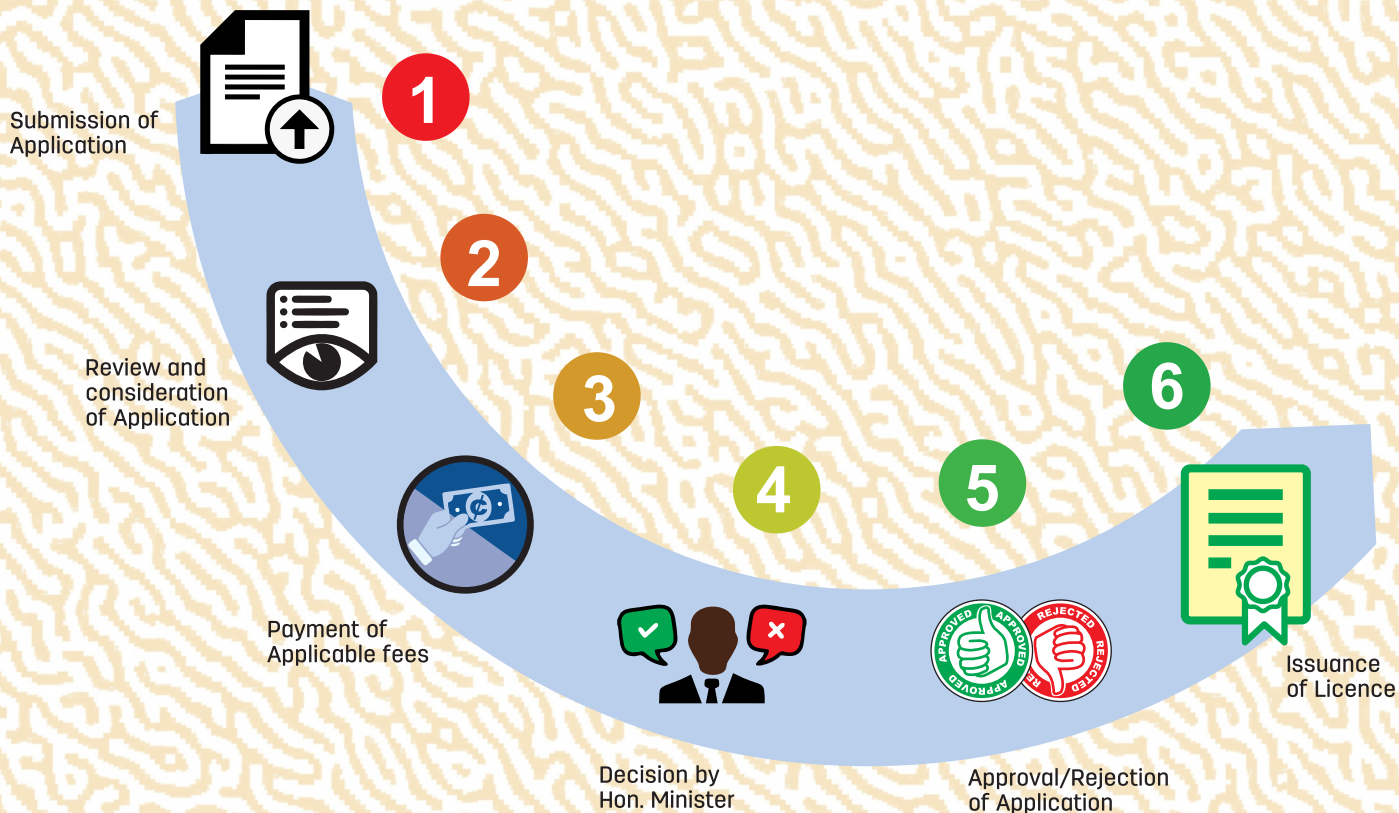
- Sustainable Extraction of Mineral Resources
- Effective Linkages of the Extractive Industry to the rest of the economy



## PROCEDURE FOR ACQUIRING MINERAL RIGHTS

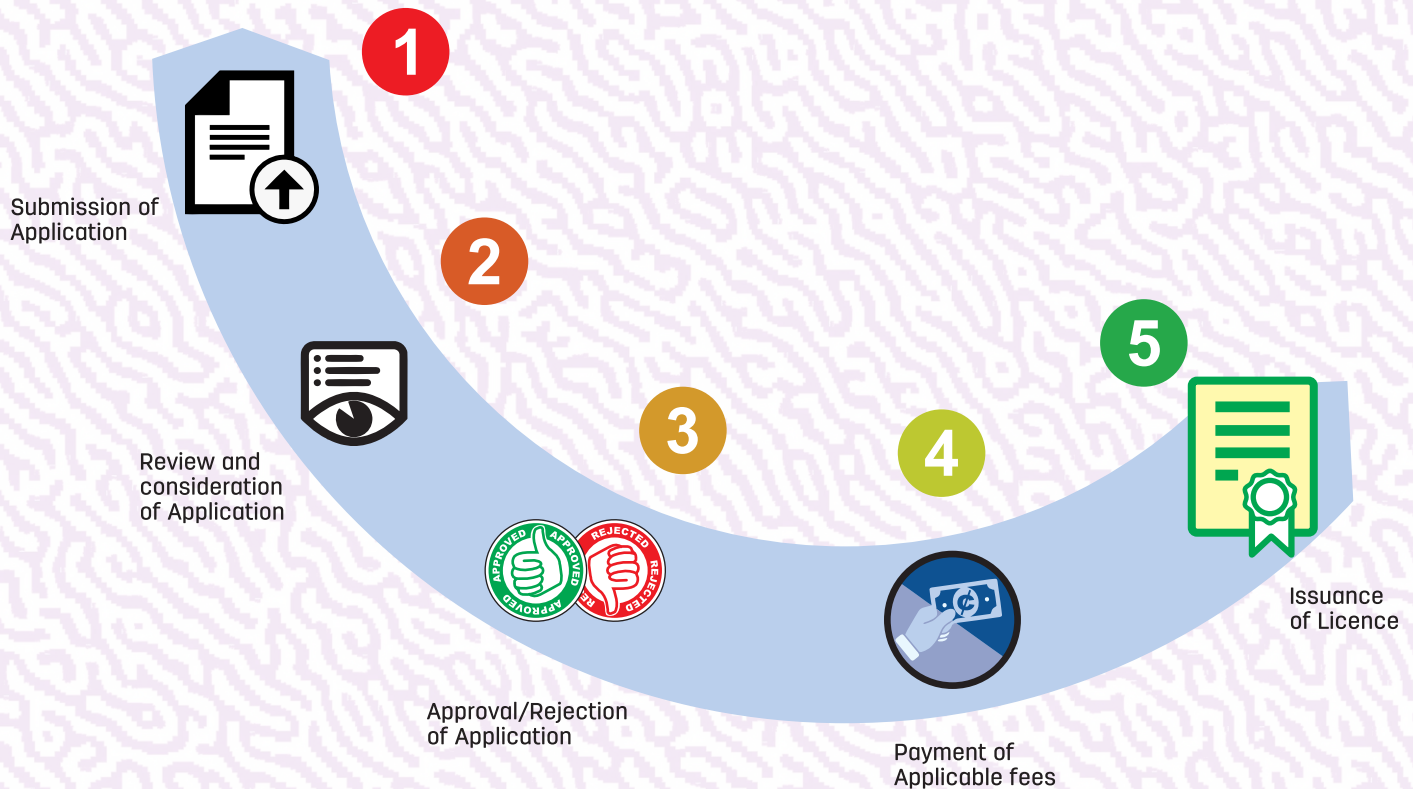


## PROCEDURE FOR ACQUIRING LICENCE TO DEAL IN GOLD





# PROCEDURE FOR REGISTRATION AS MINE SUPPORT SERVICE PROVIDER





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