



NIGERIA
MINING WEEK

2024 Conference Report

Annual Nigeria Mining Week

“The one event shaping the Nigeria Mining Landscape...”

Abuja Intercontinental Hotel, FCT Abuja

18th – 20th November 2024

Official Host



Organised By



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EXECUTIVE SUMMARY

The 9th Annual Nigeria Mining Week held at the Abuja Continental Hotel from November 18th to 20th 2024, provided a platform for stakeholders to engage in meaningful discussions on repositioning the mining sector as a key driver of Nigeria's economy. Policymakers, private investors, and industry leaders convened to explore strategies for leveraging mineral resources to achieve sustainable development and economic growth. The event reflected Nigeria's commitment to advancing its mining sector through innovation and collaboration.

Pre-conference activities laid a solid foundation by addressing critical topics such as Nigeria's mining regulations, financing mechanisms, and opportunities for foreign investment. The masterclass and interactive panel session equipped participants with actionable knowledge on structuring investment portfolios and fostering partnerships within the sector. Discussions centered on bridging gaps in artisanal and small-scale mining practices and aligning them with global best practices.

The official opening ceremony featured a keynote address by Dr. Orji Ogbonnaya Orji, who represented President Bola Ahmed Tinubu. He unveiled Nigeria's Seven-Point Agenda for the mining sector, which prioritized sustainable development and technological advancement. In his address, he charted a vision for positioning Nigeria as a global leader in the mining industry while ensuring benefits for local communities and long-term economic resilience.

During the conference, industry experts dissected Nigeria's mineral value chain, showcasing the potential for significant economic transformation. They detailed strategies for overcoming barriers such as inadequate infrastructure and weak institutional frameworks. Several sessions also explored the role of subnational collaboration, emphasizing how State Governments can contribute to efficient resource management and policy implementation.

The integration of cutting-edge technology emerged as a recurring topic. Panelists demonstrated how artificial intelligence, remote sensing, and geospatial tools can enhance exploration and improve operational efficiency. Presentations showcased real-world applications of these technologies in optimizing resource utilization and minimizing environmental impact, setting a path for sustainable mining practices.

Environmental sustainability and community relations was also a focal topic of discussion. Experts delved into strategies for mitigating the ecological footprint of mining operations while fostering positive relationships with host communities. Discussions underscored the importance of Corporate Social Responsibility (CSR) initiatives that prioritize the welfare of mining-affected areas, ensuring inclusive and equitable growth.

Global case studies enriched the conversations, offering lessons from mining economies that have successfully implemented reforms. Presenters drew parallels to Nigeria's context, suggesting tailored approaches to improve governance, attract investments, and enhance transparency in the sector. These insights provided a roadmap for Nigeria to align its policies with international standards.

The Exhibition showcase of the event witnessed a successful and robust turnout of key players in the Mining Sector. Several Mining Companies and service providers including Segilola Operating Resources Limited and Titan Minerals showcased their cutting-edge technologies, mining equipment, and services offered. The Exhibition provided a platform for stakeholders to explore innovative solutions and foster partnerships, reinforcing the event's role in driving investment and growth in Nigeria's mining sector.

The conference concluded with a robust call to action. The Honorable Minister of Solid Minerals Development, Dr. Dele Alake, urged participants to take bold and innovative approaches to governance and financing. He reinforced the importance of collaboration among stakeholders to overcome existing challenges and capitalize on opportunities for sectoral growth.

Mining Stakeholders at the 9th Nigeria Mining Week were invigorated with a renewed sense of purpose and a clear vision for the future. By embracing the strategies and commitments discussed during the event, Nigeria will transform its mining sector into a cornerstone of national development and global benchmark for sustainable mining practices.

Pre-conference Day 1: Business Meeting/Business Networking Day, Monday, 18th November 2024

Session 1:

Presentation | Overview of the Nigerian Mining Sector Legal and Regulatory Framework and Policies for Nurturing Local Content in Mineral Exploration and Mining in Nigeria – Presented by *Dr. Mary Ogbe, Permanent Secretary, Ministry of Solid Minerals Development*

The Permanent Secretary, Ministry of Solid Minerals Development, Dr. Mary Ogbe, presented an overview of the country's mining sector, highlighting its transformative journey through innovative policies and regulations to build a robust and inclusive industry. In her presentation, she noted that the Ministry was focused on reshaping Nigeria's economic landscape through implementation of the 7-point agenda spearheaded by the



Honourable Minister, Dr. Henry Dele Alake. This agenda includes data collection, community engagement, environmental sustainability, and the enforcement of operational integrity. Moreso, a significant aspect of the agenda is the emphasis on value addition, requiring mining title applicants to submit actionable plans for local value addition and beneficiation.

Furthermore, she mentioned the recently approved Nigeria Energy Transition Minerals Development Policy which aligns with global sustainable energy trends, targeting minerals essential for renewable energy and ensuring that the host community benefits from resource development.

Her presentation underscored the fact that the Nigerian Mineral Value Chain Regulation, introduced in 2021 which was aimed at promoting local processing of minerals, would facilitate industrial growth and reduce dependency on raw material exports. Additionally, the review of the Nigerian Minerals and Mining Act, 2007 would align the legal framework with international best practices, thereby enhancing transparency and attracting quality investment while prioritizing community welfare and environmental protection.

Concluding her presentation, the Permanent Secretary also reiterated that the revised Community Development Agreement framework encourages mining operators to collaborate with local stakeholders to ensure fair benefits for host communities. In addition to these reforms, the ministry is investing in capacity building and technological advancements to empower Nigerians in the mining sector.

Presentation | Boosting Mineral Exploration in Nigeria: Strategies to Attract and Secure Domestic and International Investment - Presented by Emmanuel W. Longza, Deputy Director, Nigerian Investment Promotion Commission (NIPC), representing Aisha Rimi, Executive Secretary, Nigeria Investment Promotion Commission (NIPC)

The Deputy Director, Mr. Emmanuel, provided an insightful brief of Nigeria's solid minerals sector, asserting its immense potential and diverse resources. He said the sector boasts 44 exploitable minerals in over 500 locations across the country, including high-value commodities. Despite this wealth, its contribution to Nigeria's GDP remains modest, reflecting significant underutilization relative to its potential. According to him, mineral exploration, which involves assessing resource quantity, quality, and feasibility, plays a critical role in unlocking the sector's potential.



In his presentation, Mr Longza identified several factors as key drivers of accelerated exploration, noting that rising global demand for minerals is increasing interest in exploration, while improved geological knowledge enhances the identification of mineral-rich areas. Technological advancements, such as the use of remote sensing and artificial intelligence, have made exploration more efficient and environmentally friendly. Additionally, he said incentive schemes encourage more investment in this critical phase of the mining value chain.

To attract and secure both domestic and international investments, Mr Longza explained that the Nigerian government has adopted several strategies. The establishment of six mineral centres across the country's geopolitical zones aims to bolster exploration and mining activities. He stated that the updates to the Minerals and Mining Act align regulatory frameworks with global best practices, fostering an investor-friendly environment. The government is also setting up the Nigerian Solid Minerals Corporation to manage resources and attract investment through partnerships with multinational companies and local financial institutions. Enhanced security measures are being implemented through collaboration with local communities and security agencies to ensure safe mining operations. In parallel, there is a focus on promoting responsible mining practices by enforcing environmental regulations to minimize negative impacts.

A noteworthy innovation, as mentioned by Mr Longza, is the Nigerian Mineral Resources Decision Support System (NMRDSS), a web-based platform providing geoscientific and geo-economic data to guide investors. This system, already launched by the Minister of Solid Minerals Development, streamlines operations and improves decision-making in the sector.

According to him, incentives for investors have been designed to encourage growth and technological development. Tax holidays for up to five years, waivers of import duties for mining equipment, and capital allowances of up to 95% can provide significant financial benefits. Investors also enjoy 100% ownership of their ventures, protection against nationalization, and simplified licensing through the Mining Cadastre Office. Additional measures include free transferability of funds, enabling investors to repatriate returns

without restrictions. Double Taxation Agreements and Investment Promotion and Protection Agreements further enhance investor confidence. The ECOWAS Trade Liberalization Scheme and Commonwealth Tax Relief provide additional trade and fiscal advantages for stakeholders in the sector.

To support potential investors, Mr Longza explained that the Single Window Investors' Portal has been recently introduced. This digital platform simplifies investment processes, offering services such as eOSIC and ePioneer Status Incentive management. It also provides stakeholders with end-to-end relationship management tools to facilitate seamless investment operations.

These initiatives demonstrate the Nigerian government's commitment to providing quality data, connecting foreign investors with local partners, and creating an enabling environment for sustainable growth in Nigeria's mining sector.

Presentation | The Ministry of Solid Minerals Development's Strategies for Collaborating with Mineral Title Holders to Promote their Mineral Assets - Presented by Dr. Esther Udo, Director, Investments Promotion and Mineral Trade (IPMT) Department, Ministry of Solid Minerals Development, Nigeria

In her opening address, the Director, Dr. Esther Udo, outlined the Ministry's strategies for partnering with Mineral Title Holders to enhance their assets and attract credible investors. Reiterating the government's commitment to transforming Nigeria's mining sector into a global leader under the "Renewed Hope Agenda" of the President, she stressed

that the Ministry prioritizes value addition, robust surveillance, improved data generation, and the creation of a transparent, investor-friendly environment, which are part of its 7-point agenda.



The Director outlined six strategic pillars for collaboration with Mineral Title Holders. Among these include fostering stakeholder dialogue through consultative forums and committees like MIREMCO to ensure equitable community benefits and accountability; implementation of policy reforms by reviewing the Nigerian Minerals and Mining Act to align with global best practices; and empowering Mineral Title Holders with accessible and reliable geological data from initiatives such as NIMEP and airborne geophysical surveys to de-risk exploration activities and identify high-potential projects.

Furthermore, she elucidated on the Ministry's role in facilitating partnerships and buy-outs for title holders that lack resources to develop their assets. She noted that collaborations with institutions such as the Africa Finance Corporation (AFC) and Afrexim Bank aim at providing project financing options, while equipment



leasing initiatives reduce operational costs. In addition, she reinforced that digital platforms like EMC+ and NMRDSS have streamlined administrative processes, enabling title holders to focus on asset development; while enhanced surveillance programs target illegal activities and promote adherence to environmental and community agreements.

Finalizing her presentation, she maintained that sustainability remains a core focus, as the Ministry seeks to promote value addition through local beneficiation and downstream industry development, ensuring that mineral wealth drives job creation, industrialization, and long-term economic growth. She further reaffirmed the Ministry's commitment to repositioning Nigeria's mining sector as a top investment destination through collaboration

with Mineral Title Holders and strategic investors. She ended with a call for collective action to unlock the full potential of Nigeria's mineral resources.

Address | Introduction of the Decision Support System, Airborne Geophysical Data and the New Investment Guide – Presented by Dr. Mary Ogbe, PS, MMSD

In her address, the Permanent Secretary, Dr. Mary Ogbe highlighted three significant initiatives to transform Nigeria's solid minerals sector, that are geared towards enhancing governance, innovation, and investment in the industry. She noted that the event was a crucial step in aligning Nigeria with global best practices in sustainable resource



governance, under the leadership of the Honourable Minister.

The first initiative she presented was the Decision Support System (DSS), which was developed through the World Bank-funded MinDiver Project. This advanced tool integrates geological, geophysical, socio-economic, and environmental data into a unified platform, enhancing decision-making by providing real-time insights. This innovation will position Nigeria as a leader in data-driven resource governance, thus allowing for informed decision-making that aligns with sustainable growth objectives.

The second initiative involved the acquisition of high-resolution airborne geophysical data, facilitated by the MinDiver Project. She stated that this dataset offers a detailed view of Nigeria's subsoil, improving the understanding of mineral wealth and empowering investors



by reducing exploration risks. It indicates that Nigeria is open for business and aims to attract sustainable investments that will stimulate economic development.

The third initiative introduced by the PS was the New Investment Guide for Nigeria's Solid Minerals Sector, designed specifically for global investors. This guide outlined opportunities, incentives, and regulatory frameworks that make Nigeria an attractive destination for mining investments. It also reflects ongoing reforms, including a review of the Minerals and Mining Act and an

emphasis on community development agreements and value addition.

Dr. Ogbe stressed that these initiatives symbolized Nigeria's determination to become a global leader in the mining sector. Thus, she encouraged stakeholders to engage with these tools and collaborate in shaping the solid minerals sector to drive economic growth and contribute to the nation's prosperity.

Masterclass | Positioning Mining Companies: Securing Exploration and Mining Financing

Speakers:

- Adekunle Elunmaro, CEO, KSM2G
- Lolade Ososami, Partner, Udo Udoma & Bello - Osagie

The masterclass aimed to empower Nigerian mining companies with practical strategies to attract investments, scale operations, and enhance sectoral growth. The session provided insights into strengthening corporate governance, strategic project planning, and operational excellence. It also offered a roadmap for structuring companies, developing skilled leadership teams, and preparing projects to appeal to investors.



The Chief Executive Officer, Adekunla Elunmaro, KSM2G, explained the importance of corporate structure for investor confidence. He likened a business to a human, stating that it must be structured for growth, scalability, and alignment with operational

capacity. Functional boards with regular meetings, formal deliberation, and clear responsibilities are crucial. A well-defined vision and mission demonstrate a company's future potential and attract investor trust. Investors are wary of companies lacking structured governance, as it poses risks to their investments.

Elunmaro also addressed the environmental, social, and governance (ESG) aspects of mining, particularly their relevance for foreign investors. He noted that foreign stakeholders often require evidence of environmental responsibility and community engagement. He encouraged companies to document and report their environmental and social activities, such as collaborating with local communities to address the impact of mining on the environment and society.

The Partner, at Udo Udoma & Bello Osagie, Lolade Ososami, focused on regulatory compliance and financial transparency. She stressed the necessity of engaging external auditors, as audited financial statements are critical for building trust with investors. She explained that regulatory adherence, including the timely filing of annual returns with relevant authorities such as the Federal Inland Revenue Service (FIRS) and the Corporate Affairs Commission (CAC), demonstrates a company's commitment to accountability. She pointed out that even if a



company is not yet profitable, maintaining accurate financial records and ensuring proper audits provide a foundation for future growth and credibility.

She elucidated the importance of a robust investment case, projecting realistic revenues, expenses, and financial outcomes. Potential investors scrutinize these figures and methodologies to evaluate a project's viability. She advised companies to start preparing for fundraising several years in advance to build necessary structures and meet investor expectations. Ososami also explained that investments come in various forms, each tailored to specific business objectives. Joint venture partnerships, either contractual or corporate, can provide access to technical expertise, capital, or both. Contractual partnerships allow for independence while pursuing shared objectives, while corporate joint ventures involve shared ownership, control, and capital injection. Clear agreements and governance structures are essential for successful partnerships.



Lolade emphasized proper structuring for small businesses. Registering a limited liability company, maintaining governance, hiring financial controllers, engaging external auditors, and ensuring tax compliance are crucial.

Keeping regulatory permits up to date is also essential to attract serious investors. She further categorized investors into types based on their preferences and capacities, such as angel investors, venture capitalists, and private equity investors. Angel investors are often friends, family, or small groups testing low-risk ventures. Venture capitalists and private equity investors have more formalized structures and larger funds. Venture capitalists invest in growing businesses, while private equity investors prefer more established, profitable companies.

At the end of the session, the speakers advised companies to prioritize structuring, regulatory compliance, financial accountability, and ESG considerations to enhance their attractiveness to investors. These strategies, if effectively implemented, would position Nigerian mining companies to secure the financing necessary for sustainable growth and development.

During the Q&A segment, Mr. Patrick Odio, Secretary General of an association of miners, inquired about building confidence among financial stakeholders to support small mining companies and increase local participation. He suggested adopting a phased approach that benchmarks progress, enabling small companies to develop gradually to meet international standards.

In response, Lolade underscored the importance of engaging business advisors early in the business journey. She recommended systematic growth, where structures are developed incrementally to support proper documentation and decision-making. Drawing from a past investment case, she stressed that having an advisory system could prevent costly mistakes, ensuring that investments are guided by informed decisions. Recognizing Nigeria's mining sector's technical and financial capacity gaps, Lolade advocated for partnerships with foreign investors. While acknowledging concerns about local interests, she emphasized the potential for mutually beneficial partnerships with clear contractual structures to ensure equity and transparency.

Session 2: Business Den | Networking and Business Shoutout

Moderator: Eche Uduji, Manager, Mining Sector, PwC Nigeria

The session featured presentation from two businesses; NUTECH and Big-Dexter. The Company Representative provided insights on their merchandise, technology and innovations and their contribution to the Nigerian Solid Mineral sector.



The representative from Big Dexter explained that they had developed comparability maps for several key commodities, including gold, tin, lithium, tantalum, and technetium within the MinDiver framework. These maps, designed to aid in resource exploration, were accessible online and downloadable. Beyond mapping, they had delved into exploratory analyses. For example, they have identified favorable areas for pegmatite occurrences, particularly in the western regions of Nigeria, verified through fieldwork. The analysis, according to the presenter, yielded two significant outcomes; Firstly, the data gathered from recent years was validated for accuracy and made accessible for public use. Secondly, the derived maps have successfully identified promising target areas, providing practical tools for pinpointing resources. The presenters expressed confidence in the quality and relevance of their work, offering their expertise for further collaborations or consultations.

NUTECH's presentation brought to fore their technological contributions in inspection systems. Their scanners are active in key international airports in Abuja, Lagos, and Cairo, as well as in ports for inspecting container trucks. While their presence in Nigeria's manual equipment market is relatively new, the company is eager to establish local partnerships to expand its reach. Attendees were encouraged to visit their exhibition stands for further discussions and potential collaborations.

The presentation session was followed by questions

from the audience which bordered on the projects completed by the presenters, prompting a detailed explanation of their work.



Responding to the question on the classification of minerals identified in Nigeria, Big-Dexter acknowledged Nigeria's untapped potential for minerals like nickel, cobalt, and uranium. However, they focused on specific commodities like gold, lithium, and tantalum, commonly found in pegmatites and alkaline complexes, particularly in the Jos region. This focus ensures reliable results and aligns with their framework's objectives. While Nigeria has diverse minerals, concentrating on specific commodities allows for reliable data and robust modelling. These models have identified structural trends, such as the south-to-north or southwest-to-northeast alignment of gold deposits.

At the end of the session, the Organizations thanked the event organizers and expressed their readiness for further engagement to collaborate and discuss on advancing resource exploration and technology in Nigeria.

Session 3:

Workshop | Environmental, Social and Governance (ESG): Reforms and Compliance - Facilitated and Presented by Lumun Amanda Feese, Vuka Consultant

The workshop focused on the critical need for environmental and social compliance within the mining sector, particularly in Nigeria, where over 90% of operations are conducted by Artisanal and Small-scale Miners (ASMs). The speaker, Lumun



Amanda Feese, underscored the significant differences between the Nigerian Minerals and Mining Act and the Petroleum Industry Act (PIA) of 2021. During the workshop, a proposal on the PIA was made to establish community trusts funded by 3% of annual expenses to enhance local engagement and investment. The need for stronger enforcement of environmental provisions in mining was also mentioned, especially since over 90% of mining activities in Nigeria are conducted by artisanal and small-scale miners (ASMs). Regulatory support for ASMs was deemed essential for improving compliance and sustainability.

The significance of ESG reporting was also addressed, indicating that it is essential for attracting global investors. An example provided was Segilola Resources Operating Limited, which follows specific reporting requirements. It was suggested that the mining sector should adopt guidelines from the PIA, including reforms such as establishing community project funds and improving social impact assessments. Since there were proposals for mandatory development funds similar to the PIA's Host Community Development Trust, it was recommended that mining companies should support ASMs operating in their areas.



During the discussion segment, feedback was provided on the presentation, with some participants referencing existing provisions in the Mining Act that support community engagement and public participation in Environmental Impact Assessments (EIAs). However, there was a call for more responsible mining practices and

self-regulation, as well as a recognition of the gap between existing guidelines and the reality of Community Development Agreements.

Participants expressed concerns about the need for mining companies to take proactive steps in establishing funds for community projects and for the Ministry to enhance the regulatory framework addressing social aspects of ESG. It was noted that while regulations exist, there is often a disconnect between what is stipulated and what is practiced, particularly regarding Community Development Agreements (CDAs) and the actual benefits provided to communities.

Comments from industry stakeholders bordered on importance of bridging the gap between established guidelines and real-world practices, including the need for mining companies to

be more transparent and responsible in their community engagements and commitments. The participants were encouraged to take responsibility for their actions, uphold agreements and ensure that their operations do not negatively impact the communities and environments in which they operate.

Session 4:

Panel Discussion | Accelerating Exploration and Mining Investments through Mines Infrastructure

Moderator: Jumoke Fajemirokun, Partner, ENR Advisory, Nigeria

Panelists:

- Habeeb Jayeola, Partner, PwC,
- Ayo Ademilua, President, Renewable Energy, Association of Nigeria

The discourse examined the critical role of infrastructure in fostering mining and exploration investments in Nigeria, acknowledging that inadequate power and transportation networks significantly hinder economic growth. The Moderator, Jumoke Fajemirokun, noted that investors often resort to developing private infrastructure, such as power plants and rail systems, to sustain their operations. Public-private partnerships (PPPs) and strategic infrastructure investments were identified as pivotal for unlocking the mining sector's potential and attracting foreign investments.





Transportation inefficiencies emerged as a major obstacle, with challenges like high costs and over-reliance on underdeveloped road networks. For instance, transporting coal frequently costs more than the coal itself, inflating production expenses and consumer prices. Habeeb identified the urgent need for rail infrastructure development to reduce these costs and enhance economic competitiveness. They suggested reallocating federal road maintenance funds toward building rail links between mining hubs, citing Germany's integrated road and rail systems as a model for Nigeria.

Reliable power supply was another critical focus. Past successes, such as hydroelectric projects on the Jos Plateau, were noted for providing uninterrupted power to mining operations. Ayo Ademilua advocated for coal-to-power projects and optimizing existing hydroelectric facilities to address the sector's power challenges. They also explored the potential of renewable energy technologies, which, though underdeveloped in Nigeria, could help bridge power infrastructure gaps. However, regulatory constraints, such as a one-megawatt cap on independent power production, limit the feasibility of renewables for high-energy sectors like mining. There is ongoing advocacy to raise this threshold and attract investment.

The discussion also focused on the need for collaboration among stakeholders, including the Ministries of Steel and Solid Minerals Development, renewable energy developers, and mining companies. Habeeb mentioned the lack of effective communication between these groups and proposed joint initiatives to create a more cohesive approach. PPPs were also identified as a solution for infrastructure development, but their success hinge on



consistent government policies and a stable investment climate. Evidently, previous PPP

attempts in Nigeria have often failed due to policy inconsistencies and insufficient government commitment.

Furthermore, the Panelists further proposed specific measures to revitalize the mining sector, such as concessioning the Nigerian Iron Ore Mining Company to private entities and fostering inter-ministerial collaboration to develop a unified master plan. This plan should include measurable milestones to ensure progress aligns with broader economic goals. Examples from other African countries where renewable energy powers large-scale mining operations were cited as benchmarks Nigeria could emulate.

The session called for deliberate planning, strategic investments, and collaboration across sectors. Developing robust infrastructure in transportation and power are essential for reducing costs, boosting economic competitiveness, and positioning Nigeria as a global player in the mining industry. A sustainable approach to addressing these challenges would foster job creation, attract investors, and accelerate the country's economic growth.

Session 5: Roundtable | Transforming Nigeria's Development Minerals Sector

Moderator: Ashley Emenike, Consultant, RockPost Nigeria

Presentation | Leveraging Financing for Unlocking Development Minerals Financing – Presented by Dr. Umar A. Hassan, President, Nigeria Society of Mining Engineers

Sequel to the roundtable discussion, Dr. Umar A. Hassan, the President of the Nigerian Society of Mining Engineers delivered a presentation, focused on incentivized strategies to improve access to finance for Artisanal and Small-scale Miners, with an emphasis on development minerals and innovative financing approaches.

In his presentation, Dr. Hassan outlined the characteristics of development minerals, typically exploited and processed within



national or regional boundaries to support local economies and reduce dependence on imports. While they contribute significantly to infrastructure, agriculture, and industrial applications, they generally possess low economic value, attracting minimal large-scale or international investment. Their exploitation, often by artisanal miners, is associated with environmental, health, and safety challenges, despite these issues, development minerals play a crucial role in achieving sustainable development goals and fostering innovation and infrastructure development.



He discussed the challenges faced by the sector extensively. Access to affordable financing remains a significant hurdle, as the low economic value of development minerals often deters financial institutions from offering loans. The artisanal nature of operations complicates regulation and mobilization. Other barriers include a lack of technical and environmental expertise among miners, inadequate safety practices, and limited resources for capacity building. These limitations hinder value addition, which is critical for creating sustainable supply

chains and supporting local industries.

Dr. Hassan underscored the importance of adopting strategies to attract financial institutions and mitigate perceived risks. These include enhancing institutional understanding of the sector through training, incentivizing financial institutions with credit guarantees, and developing products tailored to the needs of artisanal miners. He highlighted the African Guarantee Fund as an example of a collaborative effort bridging the gap between financial institutions and SMEs. The presenter also underscored the government's role in creating an enabling environment by offering incentives, such as subsidized loans, and collaborating with development partners to provide technical support.

Actionable recommendations included training artisanal miners, developing sustainable environmental practices, and equipping financial institutions and miners with the skills necessary to create and execute viable business plans. These actions aim to foster a more inclusive and sustainable development minerals sector, ultimately driving economic transformation in Nigeria.

Following Dr. Umar A. Hassan's insightful presentation on leveraging financing for unlocking development minerals, the session transitioned into four roundtable discussions moderated by Ashley Emenike. This discussion, titled *Transforming Nigeria's Development Minerals Sector*, brought together stakeholders to explore practical strategies for addressing financing challenges, fostering sustainable practices, and enhancing the sector's contribution to Nigeria's economic development.

Roundtable 1: Using guarantees and risk-sharing instruments to unlock financing

Facilitator: Hope Nyongo representing the CEO Nexim Bank

The first roundtable discussion focused on using guarantees and risk-sharing instruments to unlock financing for Nigeria's minerals sector. The discussion highlighted the unique challenges and opportunities within the sector, particularly in addressing the financial constraints faced by artisanal and small-scale miners (ASMs). Participants agreed on the



importance of structuring partnerships that can enable operators to overcome the inherent low-value nature of development minerals, which often limits their appeal to Traditional Financial Institutions.

One salient recommendation was the need to build the capacity of

miners, as well as financial institutions, to create sustainable supply chains and unlock development financing. Incentivized financing was identified as a potential solution to attract commercial



finance. The participants acknowledged that financing challenges also stem from the lack of bankable business plans among miners. Financial institutions often perceive the sector as high-risk due to limited understanding of its potential and the absence of internationally accredited reports or assessments to validate proposed projects.

The participants also discussed the importance of sustainable policies and sector-specific regulations to attract and retain investments. Policy consistency was highlighted as critical to fostering investor confidence, as frequent changes could deter long-term commitments. Additionally, the role of government regulation and associations in creating an enabling environment for financing was emphasized. A coordinated approach to standardization, regulation, and communication within



the mining sector was proposed as a way to bridge gaps and enhance the attractiveness of the sector for financial institutions.

Finally, the discussion underscored the need for sector-specific policies, particularly from institutions like the Central Bank of Nigeria, to de-risk the mining sector and encourage lending. It was suggested that clear communication between stakeholders, including policymakers, financial institutions, and the mining community, could help in aligning strategies and ensuring the successful implementation of financing frameworks. The roundtable ended with a consensus on the need for collaborative efforts to unlock the sector's potential and foster sustainable growth.

Roundtable 2: Developing a system for generating and disseminating geo-data on critical development minerals required by the manufacturing, construction, and transportation sectors

Facilitated by: Dr Bature Director Regional Geology Nigeria Geological Survey Agency

The session demonstrated how development minerals can spur inclusive and sustainable growth and explored strategies for improving the formality of the development minerals sector operators through access to geo-data, finance, investment incentives, and domestic markets.



The Director, Dr Bature, classified Development Minerals, as a group of minerals occurring in large volumes, are of significant economic value, very critical for employment generation and usually engages a lot of unskilled labor. He added that the Nigerian Geological Survey Agency (NGSA) has undertaken a lot of

geological mapping, geotechnical analysis and some level of beneficiation on some

development minerals such as Carbonate rocks, Kaolin, Bentonite, Phosphate, etc., in order to develop a high level of information to guide the general public and interested investors. The National Steel Raw Materials Exploration Agency (NSRMEA) also successfully explored industrial minerals with emphasis on their use in the Steel sector i.e. Silica Sand for fluxes and Carbonates for Foundry purposes.



A Participant, Dr. Olusegun Ige, Director General, Nigerian Geological Survey Agency (NGSA), commented that Development minerals have to be prioritized irrespective of their low economic value and certain key steps have to be taken to developing a system for generating and disseminating geo-data on them which include:

- i. Develop a strategy to promote these development minerals in terms of their identity, location, surface distributions, projections of volumetric analysis in terms of quantity and quality.
- ii. Engage in value addition and beneficiation of these development minerals.
- iii. Create a global awareness campaign on development minerals at local and international fora.
- iv. Seek financial development partners to effectively exploit development minerals.
- v. Develop a portal to showcase development minerals.

Roundtable 3: Demand and supply-Linking development minerals exploration, mining, and processing with Nigerian industries (manufacturing and construction)

Facilitated by: Patrick Odiegu, President, Association of Miners and Processors of Barytes



The roundtable examined the critical gaps between the exploration and processing of development minerals and their integration into Nigerian industries. Participants emphasized the importance of bridging the gap between local mining companies and off-takers. It was revealed that

manufacturing companies often rely on imports for minerals such as barite and mica, which are readily available in Nigeria. This reliance on imports was attributed to insufficient capacity for local beneficiation and processing to meet industry specifications. The lack of robust policies to support the use of locally mined minerals was also identified as a significant impediment. The discussion revealed that, while Nigeria has a substantial number of licensed mining companies, the participation of manufacturers remains limited.

Further challenges were outlined including the lack of standardization and quality control measures for local mineral products; inadequate political will to enforce supportive policies; and ongoing power and energy constraints that hinder production. Participants stressed the necessity of producing competitive and sellable products to reduce dependence on imports and attract industrial buyers.

Several actionable steps were identified to address these challenges: These strategies need to be developed to align available mineral resources with industrial opportunities; Initiatives must be created to stimulate demand for locally mined mineral; comprehensive policies should be implemented to support the integration of these resources into Nigerian

industries; and finally, an accessible and detailed database of Nigeria's mineral resources was recognized as a critical tool to facilitate investment and utilization. The roundtable participants agreed that collaboration and sustained effort was crucial to enhance the development minerals sector and its role in driving industrial growth in Nigeria.

Roundtable 4: Guiding ASMs through Operational Formalization and Optimized Operations to Unlock Financing Opportunities

Facilitated by: Mr. Maroof, representing Mr. Yunusa Mohammed, Director, Artisanal and Small-Scale Department, Ministry of Solid Minerals Development

The last roundtable discussion focused on guiding artisanal and small-scale miners (ASMs) through operational formalization and optimized operations to unlock financing opportunities. The facilitator, *Mr. Maroof*, commenced by spotlighting the significance of transitioning ASMs from informal operations to formalized structures to integrate them into the formal economy effectively.

He clarified the term "formalization," describing it as the process of legalizing operations to transition from an informal to a formal economy. Artisanal and small-scale mining contributes significantly to the global mining economy; however, due to low mechanization and inadequate access to financing, its potential remains largely untapped. The facilitator noted that government aims to sensitize communities, encourage formalization, and provide the necessary framework to incorporate artisanal miners into cooperative groups. This approach includes registering miners, issuing certificates of operation, and enabling them to apply for exclusive rights to mining sites, ultimately ensuring their operations align with the legal framework.

Participants discussed various challenges associated with the formalization process. One of which is the reluctance of financial institutions to extend loans to ASMs due to perceived risks and lack of confidence in their ability to generate returns. Additionally, the informal

nature of artisanal mining often leads to conflicts over land ownership and operational territories.

Sensitization efforts were recognized as an essential step in reducing negative perceptions



and improving community acceptance of ASMs' contributions to socioeconomic development. Through outreach efforts, miners are encouraged to form cooperatives, facilitating their integration into formal mining frameworks. These

cooperatives, typically comprising 10 to 15 members, serve as a foundation for miners to access support, training, and incentives. However, challenges persist, including insincerity among some miners who exploit government incentives for personal gain rather than operational improvements. Instances were cited where miners sold machinery provided by the government or misused loans for non-mining-related purposes.

Participants also raised concerns about delays in obtaining licenses from the mining cadastral office, which hinder the formalization process. The government was urged to address bureaucratic bottlenecks and provide clearer pathways for miners to secure the necessary licenses. Recognizing the literacy challenges among miners, it was recommended that competent liaison officers be appointed to assist miners with navigating formalization procedures.

The insightful session reinforced the critical role of formalization in enhancing the operational capacity of ASMs, improving their access to financing, and promoting sustainable practices. While some progress has been made, sustained efforts are required to address existing challenges and optimize the benefits of formalizing the ASM sector.

Session Wrap-Up

Moderator: Mr. Ashley Emenike, Consultant Rockpost Nigeria

The Session's Moderator closed the session with an update on policy concerning highways, which he surmised would be a vital policy. This was in congruence with the issue raised by one of the speakers, who voiced his displeasure on how low-quality roads constructed in Nigeria were usually plied by heavy duty Trucks, which in turn has led to the reduction in the constructed road's longevity.

Mr. Ashley asserted that since there is always a budget appropriation for Infrastructure, the Ministries of Works, Transportation, Industry, Trade and Investment should collaborate in promoting synergy amongst one another. This is in the light of the fact that the next year budget was being prepared, in order to appropriate monies for the right projects.

He thanked all the attendees for their patience and really appreciated all inputs and efforts made to make the session successful.

Conference Day 1: Tuesday, 19th November 2024

Presidential Address

Welcome Address | Mr. Samukelo Madlbane, Event Director-Mining, Vuka Group

In his opening remarks, Mr Samukelo, welcomed the participants to the Nigeria Mining Week and considered it an honour and a privilege to gather to celebrate the dynamism and potential of Nigeria's Mining sector.

While extolling the Nigeria Mining Week for consistently serving as a platform for dialogue, collaboration, and innovation, he acknowledged that the 2024 edition marked a significant milestone in the collective journey to unlock the full potential of Nigeria's abundant mineral



resources with focus on sustainable mining practices, investment opportunities, and local content development.

Finally, he expressed his unreserved commitment to fostering an inclusive environment that promotes responsible mining, creates jobs, and drives economic growth for Nigeria, while calling on participants to embrace the opportunities ahead and work together to position Nigeria as a global mining powerhouse.

Welcome Address | Cyril Azobu, Partner & Mining Leader, PwC Nigeria

The Speaker, Cyril Azobu, Partner and Mining Leader at PwC Nigeria, extended his appreciation to the dignitaries present, including members of the Senate and Honourable Ministers. He reinforced the significance of the Nigeria Mining Week as a cornerstone event in shaping the nation's mining landscape. Highlighting Nigeria's vast untapped exploration opportunities and substantial project development potential, he reaffirmed Nigeria's position as an investment destination of choice for mining companies and investors.

Mr. Azobu expressed PwC Nigeria's enthusiasm and confidence in the future growth of the mining industry. As advisors to both public and private sector stakeholders, PwC has played a catalytic role in advancing the sector, witnessing significant progress and achievements over the years. He acknowledged the collaborative efforts of key stakeholders, including the Ministry of Solid Minerals Development, the Miners Association of Nigeria, and the Vuka Group, in organizing this pivotal forum.



According to Mr. Cyril, increasing investor attention and exploration activities, crediting favorable policies. Lithium exploration, extraction, and processing are critical areas of development for Nigeria to position itself as a significant African player. The recent commissioning of a lithium processing plant in Nasarawa State aligns with economic diversification efforts and the global battery and renewable energy markets.

Mr. Azobu highlighted the Minister's seven-point agenda on transforming the solid mineral sector. Key components include attracting investments, formalizing artisanal mining, enhancing security, promoting local value addition, and prioritizing data-driven exploration. These initiatives aim to increase economic contributions and reduce reliance on crude oil.

He also commended the collaboration between PwC, the Miners Association of Nigeria, the Vuka Group, and the Ministry of Solid Minerals Development, attributing the success of the Nigeria Mining Week to their collective efforts. Concluding his address, Mr. Azobu expressed his hope for insightful discussions and fruitful learning during the event.

Welcome Address | *Dele Ayanleke, President, Miners Association of Nigeria*



The President of the Miners Association of Nigeria (MAN), Dele Ayanleke, delivered an eloquent and thought-provoking welcome address. In his speech, Ayanleke focused on the vast potential of the mining sector, portraying it as a pivotal force for Nigeria's economic revitalization and sustainable development. He reinforced the unique advantage of Nigeria's mineral wealth, which spans the entire nation's 774 local government areas, and underscored the sector's capacity to foster equitable wealth distribution and drive grassroots development.

Ayanleke described the Nigeria Mining Week as an essential convergence of key stakeholders, including policymakers, investors, industry leaders, and community representatives. He noted that the event's evolved into flagship gathering which reflects the growing importance of the mining sector in repositioning Nigeria's economy for resilience and global competitiveness. The President asserted that the deliberations at this year's conference were particularly timely, given the government's renewed emphasis on unlocking the full potential of solid minerals to align with its "Renewed Hope Agenda."

Going further, Ayanleke articulated the sector's critical role in advancing Nigeria's industrialization agenda. He conveyed the pressing need for value addition to mineral resources, stressing that domestic processing creates employment opportunities and strengthens local supply chains. He called for a concerted effort to attract Foreign Direct Investment through robust policies and incentives, ensuring that Nigeria becomes a significant player in the global commodities market.

Acknowledging the importance of innovation and technology, Ayanleke praised the Nigeria Mining Week for serving as a platform to showcase cutting-edge solutions and methodologies aimed at improving the efficiency and sustainability of mining operations. He

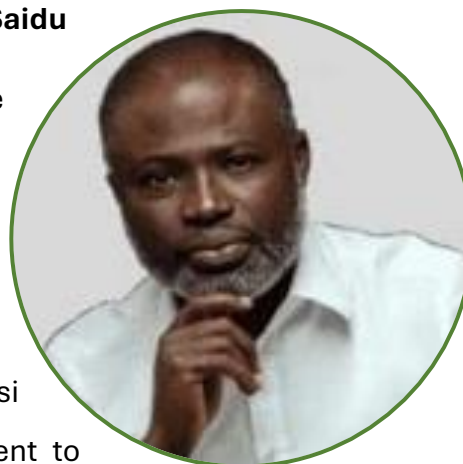
articulated the need for collaborative partnerships among stakeholders to harness technological advancements for the sector's growth.

The President enjoined the Federal Government to empower subnational governments and local communities through equitable benefit-sharing and sustainable practices, advocating for a people-centered approach to mining for meaningful national progress. He expressed the need for stronger policies and regulatory frameworks to enhance transparency and attract investment. Additionally, he stressed the importance of sustainably utilizing critical minerals, optimizing brownfield and greenfield projects, and leveraging innovative financing to scale operations.

Ayanleke encouraged participants to leverage the Nigeria Mining Week as a platform for transformative dialogue and meaningful partnerships. He expressed confidence in the capacity of stakeholders to address the sector's challenges.

Keynote Address | Amb. Abdulfatai Yahaya Seriki, MFR, FNMGS, FNSEG, Founder/ CEO, Kursi Investments Limited, represented by Fatima Saidu

In her opening remarks, Fatima Saidu noted the importance of reflecting on the long-term achievements of Kursi Group throughout the year, highlighting how these accomplishments have significantly raised the gold standards in Nigeria and Africa. She articulated that for nearly two decades, Kursi



Group has demonstrated an unwavering commitment to excellence in the Nigerian gold mining industry, effectively setting benchmarks in quality, precision, and sustainability. This persistent dedication to innovation, combined with ethical business practices, has solidified Kursi Group's position as a leading entity in the marketplace. The group's ability to deliver superior performance to both local and international partners is a direct outcome of this commitment.

Saidu elaborated on the foundation of the group's success, which is anchored in the application of advanced mining techniques and state-of-the-art technology. Moreover, the

group deeply respects the environment and local communities in which it operates, ensuring that sustainability is a core principle. This approach not only fosters trust among partners but has attracted recognition from global leaders within the industry. A notable achievement is its recent membership in the Responsible Jewellery Council (RJC), a prestigious organization that upholds ethical and sustainable practices in the Jewellery sector. Fatima noted that the company is working on achieving full certification, demonstrating its ongoing commitment to upholding the highest ethical standards in its operations. By partnering with Kursi Group, stakeholders can expect a consistent level of quality, integrity, and reliability in all business interactions.

As a prominent player in the mining sector, Kursi Group expressed its support for the various initiatives led by President Bola Ahmed Tinubu, highlighting the ongoing reforms within the solid minerals sector. However, Saidu called for a reassessment of the criteria used to evaluate the disbursement of funds and the credibility processes that miners must navigate. She advocated for a more streamlined and simplified process, arguing that this would provide significant benefits to the industry. Additionally, she emphasized the necessity for costly heavy equipment, which could be utilized as collateral for securing loan facilities, given its durability and longevity.

Furthermore, she laid emphasis on incentivizing miners focused on beneficiation and value addition. Kursi Group has expanded its operations to include Jewellery creation. This diversification contributes to increased tax revenues at various government levels in addition to employment opportunities for local communities. This approach aligns with broader sustainable development goals within the mining sector to foster economic growth in local areas and promoting responsible mining practices.

Keynote Address | Austin Menegbo, Country Manager, Segilola Resources Operating Ltd

Mr. Austin Menegbo began his address by acknowledging the crucial role of the Honourable Minister in establishing a more competitive Nigerian Mining Sector through data-driven investment strategies and policy measures. These efforts have bolstered investor

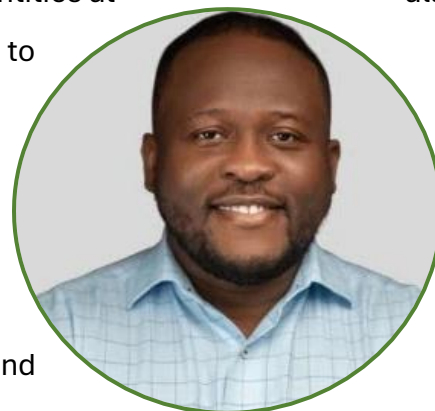


confidence and underscored the potential of the mining industry to contribute to the economic transformation of the nation.

He mentioned that Segilola Resources Operating Limited has achieved notable recognition being listed among Nigeria's top 10 non-oil exporters. This significant achievement represents the first instance of gold being included in this category, indicating that Nigeria is solidifying its status as a credible gold mining jurisdiction. The operations of Segilola demonstrate

that gold mining in Nigeria is not only feasible but also profitable, sustainable, and impactful. Reflecting on Company's journey as one characterized by resilience, innovation, and a steadfast commitment to excellence, he acknowledged the unique challenges faced along the way, which have tested the company's resolve. The commitment to transparency, collaboration, and regulatory compliance was highlighted, along with the understanding that challenges drive new pathways within an evolving industry.

Furthermore, he articulated that a transparent and sustainable mining sector in Nigeria requires collective effort. He asserted that the success of a single company is inadequate; rather, collaboration among industry players, government entities at all levels, investors, and local communities is essential to establish a solid foundation for the sector. Menegbo proceeded to outline three critical enablers necessary for ensuring sustainable progress in the mining sector:



- The mining industry necessitates long-term investments, which hinge upon stable policies and consistent regulatory assurances; hence, a clear and transparent regulatory framework that fosters investment, protects the environment, and upholds community welfare is paramount.
- Successful mining operations necessitate robust infrastructure, including roads, railways, power, and water supply. Thus, public-private partnerships play a crucial role in prioritizing infrastructure advancements to enhance the industry's competitiveness on a global scale.
- To foster industry growth, Companies must acknowledge the significance of community relations and engagement as foundational elements for the future of mining in Nigeria.

At the end of his speech, Menegbo expressed confidence in the mining sector's capacity to act as a catalyst for Nigeria's economic growth. He noted that as the government promotes economic diversification, mining can significantly contribute to the GDP, generate jobs, and decrease reliance on oil. While acknowledging the challenges that lie ahead, he invited stakeholders to cooperate in creating a mining sector that is sustainable, inclusive, and prosperous.

Presidential Address | His Excellency, Bola Ahmed Tinubu, GCFR, President of the Federal Republic of Nigeria, represented by Dr. Orji Ogbonnaya Orji, the Executive Secretary & National Coordinator of Nigeria Extractive Industries Transparency Initiative (NEITI)



In his opening address, His Excellency, President Bola Ahmed Tinubu, represented by Dr. Orji Ogbonnaya Orji traced the historical development of mining in Nigeria, starting from pre-colonial times when ancestors engaged in various mining activities and utilized tools for agricultural and domestic purposes. Remarking on the transition during colonial rule when traditional methods were replaced with Western practices, he noted that the sector has been characterized by mixed results.

Nonetheless, a new phase has commenced, one that takes greater control of the mining value chain for the benefit of the citizens.

The President commended the Honourable Minister of Solid Minerals Development, Dr. Henry Dele Alake, for revitalizing Nigeria's mining sector through proactive leadership and successful foreign investment drives, including during a recent trip to China. He expressed confidence in the Minister's ability to deliver on the Seven Point Agenda, focusing on establishing the Nigerian Solid Minerals Corporation, formalizing artisanal mining, and boosting the sector's GDP contribution. Dr. Alake's advocacy has positioned Nigeria's mining industry as a regional leader, earning recognition for local value addition and his election as President of the African Minerals Support Group.

According to the President, the Nigerian government is reviewing the Minerals and Mining Act to attract global investment. Reforms prioritize fair revenue distribution, environmental sustainability, and socio-economic welfare. The government is investing in infrastructure development, including transportation, energy, and digital infrastructure, to facilitate efficient mineral transport and global market access. Additionally, it is prioritizing human capital development by investing in training programs and research facilities to cultivate a skilled workforce. Environmental stewardship and community involvement are integral to the administration's commitment to responsible mining practices under the Renewed Hope Agenda. Hence, the Government will strictly enforce the regulations to protect Nigeria's natural resources.



The President highlighted the significance of community partnerships in ensuring that the journey toward sustainable growth is inclusive and empowering. Through strategic global partnerships, Nigeria is tapping into new markets and showcasing its mineral wealth internationally. Investment promotion campaigns and diplomatic initiatives are actively attracting global capital and expertise, facilitating expanded market access and innovative value creation.

He also recognized the importance of technological innovation in maintaining competitiveness. His administration is leveraging technologies like AI, remote sensing, and data analytics to enhance mining operations. Collaborations with academia and industry are driving responsible and efficient mining practices. An inclusive approach, focused on empowering women, youth, and marginalized communities, is central to the administration's vision of national prosperity and social equality.

Transparency and governance are key to the President's administration agenda as he pointed out. The aim is to strengthen laws and ensure fair licensing processes that foster trust and ethical leadership. The President stated that Nigeria is actively forging international partnerships to enhance economic capacities and facilitate engagement in global mining forums that will contribute to a sustainable and prosperous global mining industry.

As the President concluded his address, he encouraged all stakeholders to seize the momentum and collaborate towards realizing a common vision for Nigeria's mining sector. He reaffirmed that under the capable leadership of Minister Dele Alake, the Ministry of Solid Minerals Development has set a promising standard that prioritizes prosperity for all Nigerians. President Tinubu voiced his vision of making Nigeria's mining sector a source of national pride and a foundational element of sustainable development for future generations.



Goodwill Messages | Hon. Jonathan Gbafw, Chairman, House Committee on Solid Minerals

In his opening address, Dr Jonathan Gbafw remarked on the crucial role he plays in the National Assembly and Solid Minerals Sector as the Chairman, House Committee on Solid Minerals. He noted his delight at having the Minister of Budget and National Planning as well as other key stakeholders at the event as the sector was one that requires huge financing in order to develop and make an impact.

Dr Jonathan expressed that Nigeria holds so much potentials in the sector and must give the Solid Minerals Sector the required attention it deserves, considering that the sector was the mainstay of the economy in the colonial times. Acknowledging the thin line between Mining and insecurity in the nation, he called on the Minister of Defense to ensure the security of mining in the host communities while calling on the Extractive companies to give priority to Community Development by establishing developmental projects, thereby getting their buy-in.

He ended his speech reiterating the willingness of the House of Representatives to work with the Ministry and relevant stakeholders to enhance the Mining Industry.

Goodwill Message | Senator Samson Ekong, Chairman, Senate Committee on Solid Minerals

In his opening remarks, Senator Samson Ekong recognized all stakeholders present and maintained that the National Assembly was collaborating with the Ministry of Solid Minerals



Development and other stakeholders to drive the sector forward through policy reforms. He revealed that the Senate is working on a number of bills that will be streamlined with the ultimate goal to confront the myriad issues bedeviling the sector such as Illegal Mining.

While thanking the Honourable Minister for Solid Minerals for his far-reaching reforms since he assumed office, he stated that Nigeria is richly endowed with an abundance of Solid Minerals and should not be wallowing in poverty. The issue of illegal mining and its associated vices such as banditry must be

confronted squarely because it robs the country economically and socially. The Senate is alive to the imperatives of collaboration to drive the reforms and push forward the Solid Minerals sector so that Nigeria will take its rightful place among the committee of Solid Mineral nations.

In closing, he reaffirmed the commitment of the Senate and National Assembly to work hand in hand with the Ministry of Solid Minerals Development and all stakeholders to confront the challenges bedeviling the sector and drive the sector to the desired heights.

Goodwill Message | Asiya Mohammed Abdullahi, Company Secretary, Kursi Group Limited

In her goodwill message, Asiya Mohammed Abdullahi voiced Kursi Group's commitment to support the growth and transformation of Nigeria's mining sector into a vital contributor to the nation's economy. She highlighted the alignment of the session's theme, which focused on gender strategy for the mining and steel sector, with Kursi Group's dedication to fostering



inclusion, sustainability, and excellence in the industry.

Abdullahi underscored the importance of women in shaping the future of mining, noting Kursi Group's decades-long advocacy for community engagement and innovative practices. She stressed the need for creating environments where women can thrive, contribute meaningfully, and lead in the mining sector. Kursi Group, she affirmed, is steadfast in its commitment to initiatives that empower

women and amplify their roles across the value chain.

Acknowledging the leadership of President Bola Ahmed Tinubu and the Minister of Solid Minerals, Mr. Dele Alake, she praised their efforts in advancing reforms within the mining sector. These reforms, she stated, were unlocking opportunities for women, and platforms like the day's forum serve as vital steps toward preparing stakeholders to embrace these changes.

Finally, Abdullahi encouraged participants to work collectively in transforming Nigeria's mining and steel industry into a global benchmark for inclusion and innovation. She entreated attendees to visit the Kursi Group exhibition stand to explore domestic refined gold and jewelry, reinforcing the company's pride in showcasing locally sourced resources.

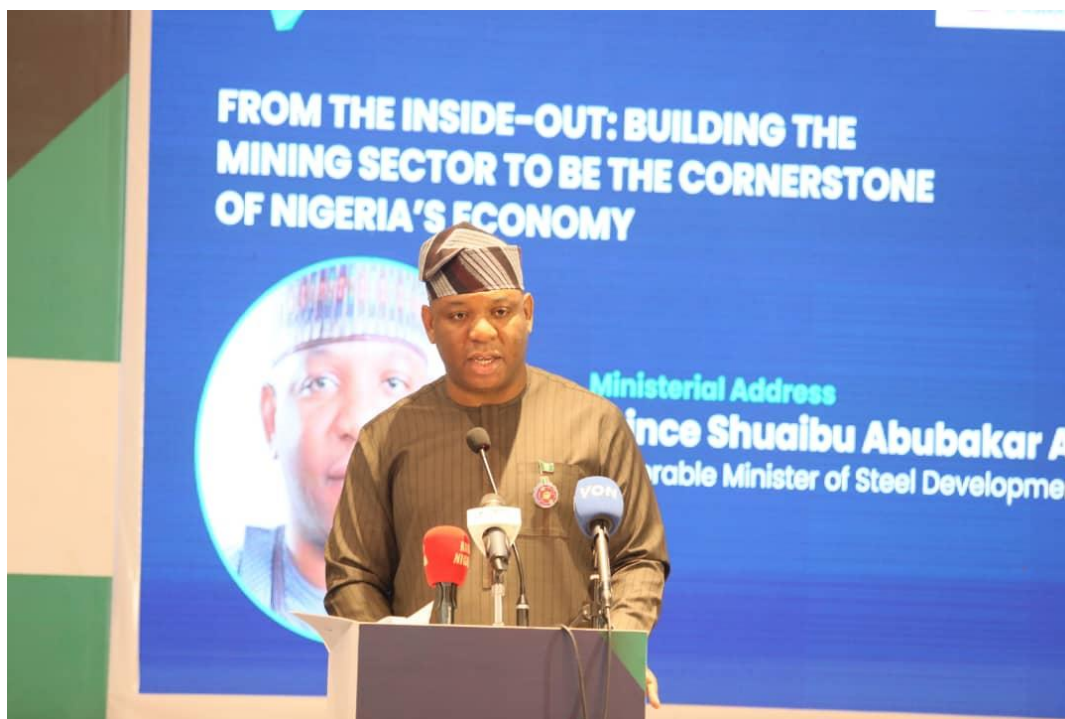
Ministerial Address | Prince Shuaibu Abubakar Audu, Honourable Minister of Steel Development



The Honourable Minister of Steel Development, Prince Shuaibu Abubakar Audu, delivered a goodwill address, highlighting the event as a key platform for mining to engage in discussions aimed at harnessing Nigeria's natural resources for economic growth. Commending the collaborative efforts of the Minister of Solid Minerals Development, Dr. Dele Alake, he noted the synergy between the Solid Minerals and Steel sectors and acknowledged that the event aligned with Presidential priorities of economic reform, sustainable resource utilization, and industrial diversification.

Prince Audu outlined the administration's commitment to addressing challenges that have hindered Nigeria's steel development over the past four decades. Key objectives for the newly established Ministry of Steel Development include reducing reliance on imported steel, implementing regulatory frameworks for sustainable production, enforcing quality standards, generating employment, and promoting technology transfer. He highlighted the significant financial drain of over \$4 billion annually on steel imports and underscored the administration's determination to reverse this trend.

The Minister detailed progress made since his assumption of office on August 21, 2023. One of the flagship initiatives is the privatization of the Ajaokuta Steel Company Limited (ASCL) and its Iron Ore Mine at Itakpe. A Memorandum of Understanding (MoU) was signed with the original builders of the plant, Messrs. TPE, to kick-start technical audits. Additionally, plans are underway to utilize ASCL's engineering workshops in partnership with the Ministry of Defence and the Defence Industry Corporation of Nigeria (DICON) for the production of materials essential for manufacturing military hardware.



He also addressed the challenges surrounding the Aluminium Smelter Company of Nigeria (ALSCON) and outlined ongoing efforts to resolve issues related to gas pricing, power generation, and ownership disputes. The Minister emphasized new investment opportunities in the sector, including a \$5 billion commitment from Jindal Steel Group to establish a steel plant in Nigeria, and other significant projects such as the Inner Galaxy Group's \$300 million investment in Ogun State and Bell Oil and Gas's \$100 million pipe manufacturing facility in Lagos.

The Minister elaborated that the Ministry has launched a boot camp to train 700 Nigerian youths in technical skills for the steel industry, selected from over 225,000 applicants. Also, Plans are underway for a 2025 National Steel Summit aimed to address industry challenges, including substandard imports and energy access. Progress on legislative reforms, such as the National Metallurgical Training Institute Bill and amendments to the Steel Council Act, complement a 10-year roadmap targeting 10 million tons of crude steel production annually.

In his concluding remarks, the Minister urged all stakeholders to support government initiatives aimed at enhancing the country's industrial base and economic prosperity. The

Minister was optimistic about the deliberations at the 9th Nigeria Mining Week and reiterated his commitment to achieving the government's objectives for the steel and mining sectors.

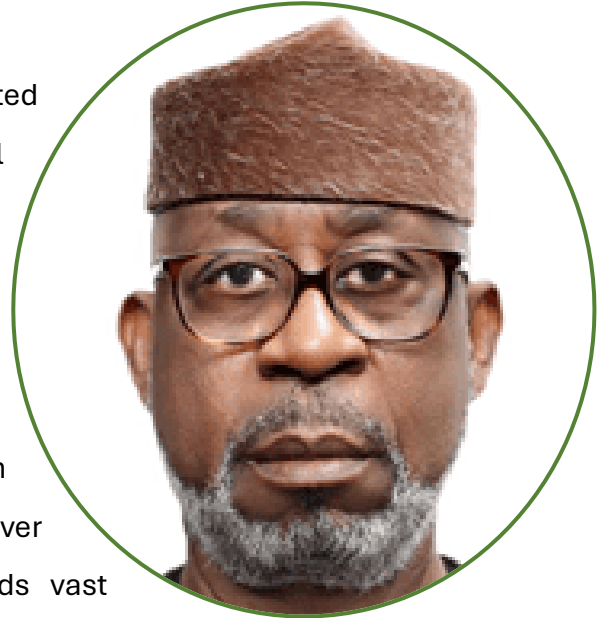
Ministerial Address | Dr. Henry Dele Alake, Honourable Minister of Solid Minerals Development

In his Keynote address, Dr. Henry Dele Alake asserted on the need for comprehensive Environmental Impact Assessments (EIAs) to be conducted before mining projects are initiated, ensuring that mining activities do not lead to land degradation, water contamination, or loss of biodiversity.

He further pointed out the pivotal role of mining in achieving Nigeria's economic diversification. With over 44 identified mineral resources, the sector holds vast untapped potential. The government's renewed focus is on adding value through local processing, beneficiation, and industrialization aligned with President Bola Tinubu's "Renewed Hope Agenda," which aims to create jobs, attract foreign investments, and bolster domestic industries. He noted the importance of transparent and reliable data that are critical for positioning Nigeria as a stable and investor-friendly mining destination.

Dr. Alake underscored the importance of collaboration between the public and private sectors in achieving the goals for the mining industry. He noted that the government was actively seeking to collaborate with global mining companies and investors to boost downstream industries, such as refining and beneficiation, which would add value to raw minerals and increase the country's export potential.

The Minister also spoke about ongoing efforts to increase Nigeria's participation in regional and international mining forums, adding that these engagements are essential for learning



best practices, attracting investments, and positioning Nigeria as a major player in the global mining community.

Dr. Alake outlined key policies to formalize and optimize the mining industry. This includes the registration of over 250 artisanal and small-scale mining cooperatives and the establishment of 150 mineral buying centers. These measures aim to regulate the sector, curb illegal mining, and provide legitimate opportunities for miners.



The Minister reaffirmed the government's commitment to a mining sector that is economically viable, socially responsible, and environmentally sustainable. He called for collaboration among stakeholders and invited investors to leverage Nigeria's mining opportunities, pledging government support for successful ventures. He expressed confidence in achieving economic growth through sound policies and partnerships. Commending Nigeria Mining Week, he highlighted its role in fostering dialogue and shaping strategies for the sector's development.

CEO Roundtable

Address | Dr. Dele Alake, Honourable Minister of Solid Minerals Development

The Minister of Solid Minerals Development, Dr. Dele Alake charged Chief Executive Officers (CEOs) of mining companies to lead the way in establishing mining development banks to guarantee the needed long-term credit for sustainable development of the mining sector. Speaking at the CEO Roundtable on the sidelines of the 2024 Nigeria Mining Week, Alake encouraged the CEOs to spearhead the mining bank with the aim of making it private-sector driven to wean it off government interference and ensure its longevity and effectiveness.

The Minister sued for continued cooperation from mining executives in support of the ongoing reforms, noting that these reforms are vital to creating a sustainable and resilient framework for the long-term development of the mining industry.



He assured the CEOs that the Federal Government is actively dismantling bottlenecks to enhance the ease of doing business within the sector to foster viable investments.

Addressing concerns regarding state-level interference in mining operations, the Minister reiterated the Federal Government's stance that sub-national entities do not have the constitutional authority to make policy decisions on mining, as the sector falls under the exclusive legislative list.

"We have held extensive discussions with State Governments to address concerns around interference and explore ways of involving them constructively. As part of these efforts, we have made provisions for states to apply for mining licenses and operate as Limited Liability Companies. This approach ensures their participation in the mining of local resources, which was a major concern. Several states have already adopted this initiative, and we have approved licenses for those that have completed the application process," Dr. Alake emphasized.

Looking ahead, the Minister revealed plans to provide a more conducive environment for investment, including the development of a mining infrastructure corridor. He emphasized that inter-ministerial collaboration is underway to kickstart the project and ensure its successful implementation.

Conclusively, the Minister appealed for the continued support of the CEOs on ongoing reforms, particularly the review of the rates regime of the mining sector, assuring them that the ministry is carefully considering the concerns raised.

Session 1: Mining Policy and Governance Reforms

Presentations | Leveraging the African Mining Vision for Nigeria's Mining Industry Transformation - Presented by Mkhululi Ncube, Program Management Officer, African Minerals Development Center, African Union

Mr. Ncube delved into the Africa Mining Vision (AMV) in his presentation. He explained that the AMV, arising from mineral reforms of the 1980s and 1990s, primarily catered to private sector interests. He noted that during the early 2000s, as mineral prices surged, civil society increasingly advocated for sustainable practices, shifting the narrative from purely financial returns to a more inclusive “triple bottom line”



approach that integrated economic, social, and environmental goals.

Mr. Ncube underscored the AMV's focus on governance, accountability, and community participation in mineral resource management, advocating for transforming artisanal and small-scale mining into a competitive industry. He outlined the importance of ESG standards in preserving Africa's biodiversity while leveraging its resources for sustainable development. Key tools like the African Mineral Governance Framework and Country Mining Vision guidebook facilitate the AMV's implementation. He also noted the strategic role of green minerals, such as lithium, in advancing green industrialization and addressing energy access challenges for Africa's 600 million people without electricity.

Concluding his presentation, Mr. Ncube underscored the importance of Africa establishing its own mineral classification frameworks connected to its capital markets. He observed that external companies dominate the Africa's resource management due to the underuse of local financial systems. Developing these frameworks, he noted, could unlock economic value potentially worth trillions of dollars. Mr. Ncube urged collective action to harness Africa's mineral wealth domestically, ensuring lasting benefits for its economies and citizens.

Presentations | Leveraging the African Mining Vision for Nigeria's Mining Industry: What do investors want? – Presented by Emma K. Priestley, Corporate Adviser, Capital Partners London



Emma K. Priestley's presentation detailed key steps Nigeria must take to attract and sustain investment in its mining sector. She praised Nigeria's progress since 2018, noting its shift from a perception of insecurity to recognition as a viable mining jurisdiction. Priestley called for creating a conducive environment for investors by addressing risks and strengthening regulatory frameworks.

She discussed the growing global demand for critical minerals like copper, nickel, cobalt, tin, and gold, stating that Nigeria's rich resources could position it as a major player in the global mining industry if effectively utilized. However, she cautioned that failure to meet ESG standards could deter international investors, urging a focus on community relations and sustainable practices.

Priestley also addressed the importance of building a strong junior mining sector to support larger operations, drawing on successful examples from Tanzania and Zambia. She pointed out challenges such as inadequate geological data, limited sizable projects, and security issues that hinder mining investment. Additionally, she advocated for a transparent and well-audited cadastral system underpinned by strong governance and fiscal incentives.

Emma Priestley urged Nigeria to harness its geological potential using its new cadastral system and favorable fiscal policies. She called for collaboration among government, private investors, and international stakeholders to foster a mining sector that attracts exploration companies and develops skilled workforces. She noted that while the foundations are in place, collective action is essential to transform Nigeria into a leading mining destination.

Panel Discussion

- Current mining landscape: The most significant risks and challenges facing mining companies operating in Nigeria today
- Past reform outcomes: Lessons from communications, power, petroleum, debt management, and pension reforms to reform the mining industry
- Partnering for Transformation: Strengthening collaboration to transform the mining sector in Nigeria aligned with the African Mining Vision (AMV)

Moderator: Lumun Amanda Feese, Consultant, Vuka Group

Panelists:

- Dele Ayanleke, President, Miners Association of Nigeria
- Prof Peter Akper, Law Researcher, Nigeria Institute of Advanced Legal Studies (NIALS)/Co-Thematic Lead, Mining Thematic Group, Manufacturing and Mining Policy Commission, Nigerian Economic Summit Group (NESG)
- Mr. Ahmed Abukadu representing Ayodeji O. Gbeleyi, Director General, Bureau of Public Enterprises (BPE)*

In opening remarks, Dele Ayanleke, President, Miners Association of Nigeria commented on the state of the operating environment for Mining in Nigeria since the last event. He outlined

various challenges faced both from the business and investor's perspective with emphasis on the issue of multiple regulations in the sector. He stated that even though the law stipulates that minerals are the exclusive right of the Federal Government, the present situation deviates from the norm with huge interest being generated by the subnational entities. This has resulted in a situation where Mineral Title Holders with valid documents face challenges operating with these licenses in various states. He added that this friction resulting from the above scenarios should be resolved amicably to prevent it from adversely affecting the sector.



Prof. Peter Akper, a Law Researcher, concurred with the Mr. Dele's assertion that there were serious challenges in the Nigeria's Mining regulatory environment. He opined that the issue should be approached in a methodical manner with the first course of action being to comprehensively review and reform the Nigerian mining policy in its entirety to be able to accommodate a developing industry entrenched through the right reforms, laws, regulations and policies.

On the role of the Bureau of Public Enterprises (BPE), in the Nigerian Mining sector, Mr. Ahmed Abukadu, representing the Director General, Bureau of Public Enterprises (BPE),



Ayodeji O. Gbeleyi, stated that the BPE commenced the reform process in the Mining sector as far back as 2002 with the Mining sector having suffered years of neglect prior to that. With about 0.77% contribution to GDP, the Mining sector was a unique sector different from the Oil and

Gas sector from a historical and operating perspective. He stated that while regulations for the sector was key, issues surrounding land ownership where mineral deposits are situated were critical.

Furthermore, Prof Peter spoke on the need for Nigeria and other African countries to have a vision and properly synergize with their fellow African countries to build support in terms of growing from miners to metal producers. African countries must also invest in political stability and entrenching an enabling environment to encourage local and foreign investors which will in turn aid the organic growth of the mining sector. With the formation of the African Continental Free Trade Area (AfCTA), African countries must leverage on this huge market potential for the industrialization of the Mining sector. African countries must also consider a holistic approach to aligning with the African Mining Vision (AMV).

In wrapping up the discussion, the panel were unanimous on Nigeria and other African countries deploying an all-inclusive approach to develop a holistic framework on governance policies and reforms that will address the knowledge gaps regarding mining development projects in conjunction with the private sector.



Women in Mining Focused Session

Presentation | Addressing Gender Inequality in the Mining Sector - Presented by Adekemi Omole

Ms. Omole presentation spotlighted the Nigeria Mining Sector's overwhelming male dominance, with women largely marginalized at all levels. This marginalization creates an environment ripe for structural inequalities, sexual exploitation, and violence. The lack of sector-specific gender equality policies and regulatory frameworks exacerbates these issues, as existing laws like the 2004 Labour Act impose restrictive limitations on women's participation, such as prohibitions on night work and underground mining roles.



Citing 2019 data from the Nigerian Extractive Industries Transparency Initiative (NEITI), Ms Omole revealed that no woman was employed in 11 of the 63 surveyed mining companies, underscoring the systemic exclusion of women. Women are often relegated to roles in artisanal and small-scale mining rather than being part of the mainstream sector. Furthermore, they face significant barriers to leadership positions and are subject to gender pay gaps, workplace harassment, and insufficient support for maternity needs. Women are also excluded from consultations in mining communities, which limits their ability to influence decisions that affect their livelihoods.



She emphasized the disproportionate burden borne by women, children, persons with disabilities, and other vulnerable groups in mining communities. These groups face heightened exposure to health and safety hazards, environmental degradation, and economic insecurity. Women in particular are denied access to essential resources like land rights, mining licenses, and financing, further entrenching poverty and inequality. Restrictions on their mobility due to domestic responsibilities further undermine their ability to achieve economic stability and independence.

Ms Omole proposed a multifaceted way forward that involves governance and policy reforms, gender mainstreaming, and enhanced social protection measures. She also called for greater advocacy from civil society, stricter enforcement of regulations, and targeted interventions to improve the lives of women and other vulnerable populations in mining communities. These measures, she argued, are essential for fostering inclusive growth, addressing structural inequalities, and ensuring the sustainable development of the sector.

Goodwill Message | Engr. (Dr.) Janet Adeyemi, the President of Women in Mining Nigeria



Engr. (Dr.) Janet Adeyemi, the President of Women in Mining Nigeria congratulated the organizers for bringing everyone together and acknowledged the support from men in the effort for gender inclusion in the mining sector. She emphasized that while the mining and steel industries are critical for national development, they often fail to harness women's potential contributions. By gathering professionals from various fields such as mining, engineering, policymaking, entrepreneurship, and academia, the forum aims to reinforce commitments to breaking barriers and advancing gender equality.

Since its establishment in 2006, the Women in Mining Association has led initiatives to enhance gender inclusion and improve the mining industry's performance. Dr. Adeyemi noted that true progress transcends economic gains; it lies in creating environments that allow both women and men to thrive equally. She pointed out that gender inclusion fosters innovation, improves decision-making, and contributes to building a resilient industry. As the attendees engaged in discussions, workshops, and networking sessions throughout the week, Dr. Adeyemi encouraged them to embrace cooperation and empowerment. She maintained the significance of sharing insights and inspiring one another to promote inclusivity. Each woman's unique perspective and experiences are vital for driving positive change, making them a formidable force in reshaping the future of mining. She reminded the

participants that their presence symbolizes a commitment to excellence and dismantling stereotypes in the industry, thereby unlocking opportunities for everyone

Dr. Adeyemi invited all women in the mining sector to join the Women in Mining



Nigeria organization, which is part of the International Women in Mining Alliance, the Association of Women in Mining in Africa, and the Global Sustainability Network. She wished the attendees an enriching and inspiring experience at the Mining Week, noting the importance of making a lasting impact that reflects the diversity and strength of society while ensuring a generational pipeline for future women in mining.



Presentation | Ngozi Okorie, CEO/Managing Director, N & G Consulting Firm Ltd

In her presentation, Ngozi Okorie, CEO and Managing Director of N & G Consulting Firm Ltd, outlined the key components and objectives of a Gender Strategy tailored for the mining sector. She defined what a Gender Strategy is, explaining that it serves as a comprehensive approach to combat gender inequality within organizations by establishing a vision and measurable objectives for accountability and progress.

Okorie addressed the context of gender inequality, highlighting the various challenges faced by women and girls in the mining industry. She pointed out the significant underrepresentation of women in technical and leadership roles, exacerbated by cultural and societal norms that discourage their participation in these fields. Discrimination during recruitment, promotions, and daily operations further complicates the landscape, while gender stereotypes hinder women's access to training and skill development opportunities.

According to her, balancing work and family responsibilities creates challenges for women in the mining sector, as they often bear household burdens that make remote or demanding roles difficult. Limited access to resources like training, mentorship, funding, and



networking also hinders their success. Health concerns and cultural barriers further restrict women's participation and mobility. Okorie discussed the need for a Gender Strategy to overcome these obstacles, promoting inclusivity and diversity,

which can improve workforce resilience. She highlighted the economic benefits of gender

equality, noting that companies with diverse workforces tend to perform better financially, boosting productivity and profitability.

She outlined the objectives of the Gender Strategy which include promoting gender equality and women's empowerment; enhancing women's participation in various roles; creating safe work environments; and providing training and development opportunities for women. Key components of the Gender Strategy are discussed next, including establishing a clear policy framework aligned with legal standards, and developing targeted recruitment and retention strategies for women.

Okorie also discussed the pivotal role of mining companies in achieving the objectives of the Gender Strategy. She underscores the need for leadership commitment, resource allocation for gender initiatives, effective policy implementation, sharing best practices, and holding companies accountable for their progress regarding gender equality.

Challenges in implementing the Gender Strategy are acknowledged, particularly systemic barriers such as stereotypes and inadequate childcare options. Solutions are proposed, including advocacy, supportive policies, and standardized reporting to measure the impact of gender initiatives.

In her call to action, Okorie encouraged mining companies to actively engage in implementing the Gender Strategy, framing it as a mutually beneficial endeavour that will advance both the industry and gender equality.

Her presentation concluded with an invitation for questions and discussion, fostering a collaborative dialogue on the topic.

Presentation | Asst. Prof Plangsat Bitrus Dayil (PhD), Deputy Dean, Faculty of Social Sciences, University of Jos, Nigeria

In the presentation titled "*Inclusivity*," several notable quotes framed the discussion on promoting gender equality in the mining and steel sector. Jesse Jackson's quote, "When everyone is included, everyone wins," alongside Martin Luther King Jr.'s assertion that true

living begins when one transcends individual concerns to embrace broader human issues, sets a compelling context for the dialogue on inclusivity.

The primary aim of the presentation was to discuss practical steps that can be taken to promote gender equality within mining and steel operations. The learning objectives included developing actionable measures for advancing gender equality, establishing commitments for monitoring compliance with the Mining and Steel Development Gender Strategy (MMSD-GS), outlining immediate strategies for short-term implementation of the MMSD-GS, and suggesting technical assistance that institutions such as the Nigeria Extractive Industries Transparency Initiative (NEITI), the Policy Innovation Centre (PIC), and other experts can provide to the National Mining and Steel Development (NMS) sector to support the execution of the MMSD-GS.

She identified challenges that hinder progress toward gender equality in the mining sector, including limited access to resources, vulnerability to gender-based violence (GBV), lack of mentorship opportunities, wage disparities, inadequate institutional capacity for gender mainstreaming, and the underrepresentation of women in decision-making positions.

The strategy proposed to tackle these challenges focuses on fostering gender equality through institutional capacity building, enhancing women's leadership and governance roles, promoting women's economic empowerment, and eliminating structural barriers that hinder equitable participation in the sector. A key element of the discussion revolves around the changes that are desired regarding inclusion in the mining and steel sector, as well as the processes necessary to achieve these changes. Participants are prompted to consider whether there are already existing temporary or immediate measures in place or if new measures could be proposed for implementing the MMSD Gender Strategy.

The accountability of the mining and steel sector for both the implementation and non-implementation of the MMSD Gender Strategy is also discussed, indicating the need for mechanisms that hold the sector responsible for its actions (or inactions) concerning gender equality initiatives. Specific technical support that organizations like NEITI, the Policy

Innovation Centre, and N & G Consulting Firm Ltd. can provide is outlined as essential for enhancing the effectiveness and impact of the MMSD-GS.

The presentation detailed practical steps that can be adopted to promote gender equality in mining and steel operations. These steps include appointing a gender focal point within organizations, constituting a technical working group dedicated to gender issues, establishing a gender mainstreaming unit, identifying and collaborating with stakeholders, undertaking gender-sensitive capacity-building programs, and implementing gender-sensitive monitoring and evaluation practices. Additionally, the importance of setting gender and age-disaggregated data is emphasized, proposing a standardized template for measuring success in mining operations.

The presentation ended with concluding thoughts to encourage reflection on the necessary changes in behaviour to enhance diversity and inclusion in the mining and steel sector. The importance of establishing monitoring mechanisms to ensure compliance with gender equality commitments was noted, followed by a discussion on the next steps for achieving inclusivity.

Session 2: Mineral Resource Governance

Company Presentation | Adama Sani, Corporate Relations Officer, Kursi Group

The presentation by Adama Sani outlined the Kursi group's operations, commitment to sustainability, and strategic vision for advancing Nigeria's mining and manufacturing sectors.

Adama stated that the Kursi Group was primarily a gold mining company but recently the company has diversified into other critical sectors such as jewellery manufacturing, agriculture, and technology. She further mentioned that the Kursi Group Flagship gold mining site is situated in Moro Local Government Area of Kwara State, with emphasis on the commitment of Kursi Group to ethical mining practices, transparency, and sustainable development in the mining sector.

She provided an overview of the company's vision to transform Nigeria's mining industry through value addition. The jewellery manufacturing arm of Kursi Group demonstrates its dedication to showcasing the potential of locally sourced Nigerian gold, crafted with precision and care, to compete on a global scale. This approach reflects the company's broader mission of not only extracting value from the earth but also contributing significantly to the local economy.

Buttressing on corporate social responsibility, she stated that the company has undertaken numerous initiatives, such as the rehabilitation of schools and improving access to clean water within its host communities and beyond. Adama also outlined the company's strategic focus on collaboration and innovation as key drivers for the future of Nigeria's mining industry, by prioritizing partnerships and sustainable practices, Kursi Group aims to position Nigeria as a global leader in mining and value-added manufacturing. Adama ended her presentation with the group's aspiration to shift the narrative around mining in Nigeria, creating lasting economic and social value while adhering to high ethical and environmental standards.

Panel Discussion

Subnational Regulation; Collaborative Federalism Framework; Historical Context and Subnational Roles; Economic and Business Environment Benefits and Challenges

Moderator: Prince Adetokunbo Kayode, SAN, OON, President, Nigeria Private Sector Alliance

Panelists

- Mr. Muhammad, the Hon. Commissioner for Environment representing His Excellency, Dauda Lawal, Executive Governor, Zamfara State
- Boonyameen Babajide Lawal, Partner, Babalakin & Co.
- Engr. Adeniran Ajibade, Secretary, Board of Trustees, Miners Association of Nigeria
- Dauda Garba, PhD, Director, Center for Democracy and Development (CDD)
- Jumoke Fajemirokun, Partner, ENR Advisory, Nigeria.

The opening presentation by Prof Peter Terkaa Akper, Law Researcher, Nigeria Institute of Advanced Legal Studies (NIALS)/Co-Thematic Lead, Mining Thematic Group set the tone for panel discussion. He examined the challenges and benefits of subnational government participation in natural resource governance. Thereafter, the moderator, assumed the responsibility of guiding the session.

Upon setting the stage, Prince Adetokunbo delivered a brief presentation on the topic “Global Trends in Natural Resource Federalism: Lessons for Nigeria.” He discussed the need for understanding natural resource governance in the context of this discussion.

In his presentation, Prince Adetokunbo defined the concept of federalism, outlining it as a system of government where powers are constitutionally divided between a central government and its constituent units, such as states or provinces. He elaborated that while traditional federalism addresses the division of powers, resource federalism specifically pertains to the sharing of responsibilities regarding the management of natural resources.



The discussion progressed to highlight various global examples of resource-rich federations. He contrasted Nigeria’s centralized system, where mineral resource management is under

the federal government's exclusive purview, with decentralized systems in countries like Canada and Australia. In these nations, provincial governments hold significant authority over resource management, including policymaking, licensing, and environmental regulation.



The moderator cited Argentina as an example of a mixed system where responsibilities are shared between the national government and provinces. He pointed out that while the national government oversees certain regulatory aspects, provinces handle others, such as granting mineral titles and enforcing environmental protections.

As the discussion deepened, the moderator referenced a diagnostic study conducted by the Nigeria Economic Summit Group in 2023, which examined the challenges within Nigeria's mineral resource federalism. The study indicated that the exclusion of subnational governments from resource governance leads to regulatory uncertainty and limits the sector's socio-economic contributions. The moderator identified the root causes of these challenges, attributing them to the centralization of mineral rights under federal control as stipulated in the Nigerian Constitution. He highlighted sections that affirm federal ownership

of all minerals and restrict state involvement in resource governance, creating a disconnect between federal aspirations and state capabilities.

The consequences of this centralized model included regulatory overreach by state governments attempting to assert control over local mining activities and increased jurisdictional conflicts between federal and state regulations. The Panelists emphasized the resulting confusion faced by industry operators, who navigate overlapping regulatory frameworks that stifle investment and economic growth in the mining sector.

He proposed solutions drawn from international best practices. The moderator outlined three potential models for improving resource management in Nigeria: a concentration model where national policies are enforced at the state level, an evolutionary model permitting limited decision-making authority to subnational governments, and a federal model that empowers states with functional autonomy over resource management. The panel discussion further explored these themes, inviting insights from the various experts present. The session was informative and engaging, aimed at cultivating a dialogue that could lead to recommendations for enhancing natural resource governance in Nigeria.

Conference Day 2: Wednesday 20th November 2024

Session 1 | Strategies for Optimizing Nigeria's Brownfield and Greenfield Mineral Potentials

Company Presentation | Exploration, Drilling, & Laboratory Services for the Nigerian by Partha Ghosh, Exploration and Mining, African Natural Resources and Mines Ltd. (ANRML)



Mr Ghosh provided an extensive overview of ANRML's fully integrated iron ore mining and steel processing facility in Kaduna State, which involved an investment of \$600 million. This state-of-the-art plant processes low-grade iron ore into 65% grade ore and produces direct reduced iron. Production commenced in 2023, and the facility has received commendations from the Honourable Ministers of Solid Minerals Development and Steel, following his visitation in 2024.

ANRML's exploration and drilling services were presented by Mr. Ghosh as comprehensive and tailored to industry needs. These services include project management, geological and structural mapping, geochemical surveys, and mineral reserve estimation adhering to international standards such as NI 43-101 and JORC. The company has executed over 66,000 meters of drilling operations across various Nigerian states, focusing on minerals such as iron ore, gold, coal, and rare earth metals. Mr Ghosh enumerated the following projects: 12,000 meters of drilling at Segilola Gold Mine in Osun State, 6,000 meters at Gujeni Iron Ore

Mines in Kaduna State, over 10,000 meters for Okaba Coal Project in Kogi State among others.

Mr. Ghosh described ANRML's ISO 17025-accredited laboratory services as a significant milestone for Nigeria, eliminating the need for overseas sample analysis and providing cost-effective, reliable results. He detailed collaborations with MEC Australia, AMC UK, and Mintech Laboratory in South Africa, which enhance capabilities in remote sensing, geophysical studies, and mineral reserve estimation. Concluding, he called on government and private stakeholders to utilize ANRML's services, noting its commitment to international standards, environmental safety, and operational efficiency in the Nigerian mining industry.

Case study | A Comparative Analysis: Nigeria's Mining Sector Reforms and Privatization Approach & Outcomes vs. Regional and Global Success Stories – Presented by Lumun Amanda Feese, Consultant, Vuka Group



Consultant Lumun Amanda Feese presented on Nigeria's brownfield and greenfield mineral potential, addressing challenges in reviving the mining industry and attracting investments. She drew comparisons with successful mining reforms and privatization efforts in countries like Burkina Faso, Mexico, Tanzania, Zambia, and Mauritania.

The presenter noted that despite 22 years of mining sector reforms initiated in 2002, significant growth remains elusive, with mining activity falling short of expectations. Key challenges include the absence of an independent regulator to enforce mining laws and an overemphasis on greenfield exploration while neglecting brownfield sites with proven resources. She contrasted Nigeria's outcomes with successful reform strategies in countries like Argentina, which grew its mining sector from \$56 million to \$2.4 billion in 13 years, and Mauritania, where mining now contributes 24% of GDP.

She called for collaboration among key agencies to generate accurate geo-data on brownfield sites and privatize these assets through competitive bidding or targeted investment promotions. Strengthening Nigeria's legal and regulatory framework to align with the African Mining Vision was identified as vital for sustaining investments. She also advocated for integrating the mining industry with broader economic sectors and tracking metrics like job creation, revenue, and investments to drive growth. Concluding, Amanda outlined Nigeria's untapped mining potential within Africa's \$1.7 trillion sector, expressing confidence that her recommendations could boost investments, revenue, and global competitiveness.

Panel Discussion:

Institutional coordination, geodata, Collaboration for Optimising Mineral Assets, Blocked areas; Institutional framework for optimising mineral assets

Moderator: Habeeb Jaiyeola, Partner, Mining Sector, PwC Nigeria

Panelists:

- Mr. Abdulkadir A. Ahmed, Director, Bureau of Public Enterprise
- Fadi A. Ghazale, Chief Executive Officer, Titan Minerals Limited
- Prof Olusegun O. Ige, Director General, Nigeria Geological Survey Agency
- Engr. O.S. Nkom, Director General, Mining Cadastre Office
- Dr. Armstrong A. Takang, Ph.D., Managing Director/Chief Executive Officer, Ministry of Finance Incorporated (MoFI)

The panel session began with a historical overview of Nigeria's mining industry, noting its prominence before the discovery of crude oil and the impact of policies like indigenization. The panel debated whether the current focus should be on revitalizing brownfield sites, exploring greenfield opportunities, or a combination of both. The challenges of data availability and its critical role in de-risking investments were highlighted as pivotal to decision-making in the mining sector.

The Panelist, Mr. Abdulkadir, detailed past shortcomings in privatization efforts, emphasizing the lack of accurate data as a major impediment. Examples were given, such as discrepancies in land size during the privatization of coal blocks, which led to failed investments. He stressed the need for deliberate government efforts to generate and manage accurate data, which would enable informed decisions by investors and stakeholders.

The Director General of MCO, Engineer Nkom, elaborated on the governance and licensing around brownfields, highlighting the legacy data and assets held by the Nigerian Mining Corporation and other agencies. While acknowledging the value of brownfield sites, he advocated for a balanced approach that includes greenfield exploration to uncover untapped potential. He also noted the importance of transparent processes, citing international collaboration and the need for targeted exploration to attract global mining companies.



Professor Olusegun addressed the state of existing and legacy data at the Nigeria Geological Survey Agency (NGSA), emphasizing the agency's role in maintaining a centralized data bank. He acknowledged the importance of collaboration between agencies like the Mining Cadastre Office and the Nigeria Geological Survey Agency to ensure data-backed licensing

and competitiveness in the sector. He also pointed out the global shift in resource demand, highlighting the need for Nigeria to adapt and focus on minerals with current market value.



From the private sector perspective, F. Gazelle underscored the significance of de-risking mining projects through government-supported data generation and exploration. He added that global investors prioritize jurisdictions with low-risk, high-return opportunities, and Nigeria must enhance its attractiveness by addressing foundational challenges. He called for government participation in early-stage exploration, creating a favorable environment for private investment and junior exploration companies.



The session concluded with discussions on the new Nigerian Mining Company, focusing on a regulatory and facilitative role for the government while leaving operations to private sector players to ensure sustainable growth. The panel highlighted the importance of accurate data, strategic governance, and public-private collaboration as key to unlocking Nigeria's mineral potential. It underscored the need for innovation, transparency, and targeted investments to revitalize the industry.

Session 2 | Policy Choices for Accelerating Nigeria's Iron and Steel Industry Development

Company Presentation | Dr. Miotra S.K., Group Executive Director, Kam Holding Ltd

In his presentation, Mr. Miotra provided an update on Kam Holding's initiatives and developments. He introduced the company as a key player in Nigeria's iron and steel sector, recognizing the industry's importance to the country's industrialization. He acknowledged the leadership of Dr. Yusuf, the Group Chairman and Managing Director, and noted Kam Holding's annual production target of one million tons of steel in Nigeria.

Mr. Miotra provided an overview of Kam Holding's subsidiaries, including Kam Industries, a market leader in roofing sheets, galvanized and coated steel products, and nails, holding 50-52% of the Nigerian roofing market. He also mentioned Kam Steel Integrated Co. Ltd, specializing in reinforcement bars and steel coils. Mr. Miotra discussed plans to partner with Titan in expanding mining activities and entering lithium processing, with a 3,000-ton daily capacity plant set to start operations by Q2 2025, focusing on high-grade lithium concentrate for export. He also noted Kam Holding's global presence through operations and trading houses in China and India.

He then presented a documentary film showcasing the company's goals and achievements. Mr. Miotra reaffirmed Kam Holding's commitment to strengthening Nigeria's mining, iron, and steel sectors while expanding its global presence. He concluded his presentation by expressing confidence in the company's rapid growth and sustained focus on the mining industry.

Panel discussion

Federal Government Steel Sector Development Plans; Boosting Nigeria's iron and steel industry; Reviving Nigeria's steel industry

Moderator: Habeeb Jayeola, Partner, Mining Sector, PwC Nigeria

Panelists:

- His Excellency, Ahmed Usman Ododo, Executive Governor, Kogi State, represented by the Commissioner for Solid Minerals, Kogi State
- Prince Shuaibu Abubakar Audu, Hon. Minister of Steel Development, Nigeria represented by Dr. Chris Osa Isokpunwu, Permanent Secretary, Ministry of Steel Development.
- Dr. Kamoru Yusuf, Group CEO, KAM Holdings
- Dr Emeka Okengwu, CEO, Anthill Concepts
- Dr. Ayodeji O. Gbeleyi, Director General, Bureau of Public Enterprises (BPE), represented by Abdulkadir Ahmed, Director, Agriculture and Natural Resources, Bureau of Public Enterprises (BPE).



Dr. Chris Isokpunwu outlined the Federal Government's plans for the steel sector, focusing on creating an enabling environment for private sector growth through partnerships and



collaboration to ensure the necessary infrastructure for steel development. He discussed the importance of the newly created Ministry of Steel Development establishing strong foundations in policies and regulations. Dr. Isopkunwu mentioned that a survey and regular data collection to assess the country's steel needs are ongoing. He also noted the government's priority of revitalizing moribund steel companies, such as Ajaokuta Steel Company Limited (ASCL) and the National Iron Ore Mining Company (NIOMCO) in Itakpe, Kogi State, through a private

sector concession process.

On the expectations of Kogi State (which houses ASCL and NIOMCO) from the Federal Government, the Commissioner for Solid Minerals, Kogi State, stated that Kogi state is focused on creating an enabling environment in terms of security of these Federal Government assets to thrive as well as partnering with the Federal Government to ensure the ease of doing business for any willing investor, tax holidays, etc., which is tailored towards enhancing the full potentials of these assets. The state is also clamoring for Private-Public-Partnerships (PPP) for these stranded assets in order to get the best out of them.

Mr. Abdulkadir Ahmed of the BPE outlined the conditions for the successful completion and



privatization/concession of the stranded Federal Government assets. These conditions include selecting an investor with proven technical, operational, and financial capacity, as well as conducting a thorough technical, financial, and asset audit of both ASCL and NIOMCO. Building on this, Dr. Emeka Okengwu, a

Steel Sector Consultant, added that to fully harness the potential of ASCL and NIOMCO,

Nigeria must address policy disconnects and align the business environment with appropriate strategies and policies. Involvement of sector experts is essential to creating a framework conducive to the growth of the steel sector.

Dr. Kamoru Yusuf, CEO of KAM Holding, called for the Federal Government’s support for local and indigenous investors with proven experience in the steel sector, advocating for the right policies and an enabling environment to revitalize the industry. He stated that a nationalistic approach is essential for the sector’s development. Dr. Yusuf also noted that with nearly 1 million tons of steel production capacity, a 60 MW power plant, and advanced induction furnace technology, KAM Steel is well-positioned to lead and transform the steel sector in Nigeria, serving both local and export markets.



Session 3 | Leveraging the Nigerian Capital Market to Build Nigeria's Mineral Exploration Industry



Presentations | Unlocking the Metallic Mineral Potential of Nigeria: Data Availability and AI-based Mineral Potential Mapping - Presented by Luis Alberto Pizano Wagner, Beak Consultants GmbH

Beak Consultant, Luis Alberto, delivered an insightful presentation. He began with an overview of Nigeria's solid mineral resources. He noted that Nigeria is endowed with abundant metallic minerals such as gold (Au), lithium-tantalite

(Li-Ta), lead-zinc (Pb-Zn), and tin (Sn), among others. The country boasts over 3 billion years of metallogenic history, which includes diverse and multi-stadial block tectonics, basaltic vulcanism, laterization, and erosion. These geological processes have redistributed minerals several times, leading to the formation of terraces, recent alluvial placers, and residual mineralization in laterites, often expressed as infiltration mineralization, he added.

Elucidating further, Syn-tectonic and post-tectonic genetic intrusives and pegmatites exist due to the re-distribution of pre-existing mineralization, including lead (Pb), zinc (Zn), copper (Cu), silver (Ag), antimony (Sb), and gold (Au), he revealed. The formation of granite and pegmatite-hosted mineralizations such as lithium (Li), tin (Sn), tantalum (Ta), and tungsten (W) further characterizes this mineral-rich environment.

He further stated that Beak Consultants GmbH through its "advangeo" machine learning technology, has applied Data Management, Artificial Intelligence (AI) and Geosciences on

Base data to produce Derived and Processed Data (through the identification and selection of controlling parameters) and through further Data Integration has produced Predictive Maps which are separate maps for different commodities and tectonic domains. This Machine Learning methodology according to him is based on Knowledge Driven approaches superimposed over Data Driven approaches which results in Favourability Maps/Mineral Potential Maps.

In concluding, the presenter highlighted that Mineral Passports for 9 selected Target sites and data are currently available in web-based DSS (Decision Support System) while a data download platform is currently being finalized.

Presentation | Leveraging the Nigerian capital market to build Nigeria's mineral exploration and mining industry through the AMV AMREC-PARC - Presented by *Tunde Arisekola, Senior Advisor, Geological and Mineral Information, African Minerals Development Center (AMDC), African Union*



The presentation by Mr Arisekola underscored critical strategies for harnessing Africa's mineral wealth. He illuminated the continent's vast yet underutilized mineral resources, including 30% of global gold reserves and 60% of cobalt, juxtaposed against its mere 10% share of global mineral revenues.

Mr. Arisekola emphasized that the African Minerals Reporting Standards, developed under the African Mining Vision Agenda 2063, aim to address these inefficiencies. The initiative aligns with global Sustainable Development Goals (SDGs) and focuses on crafting Africa-specific reporting standards that integrate environmental considerations, promote artisanal and small-scale mining (ASM), and prioritize professional certification to safeguard public welfare. The need for such



standards stems from the historical absence of a unified reporting framework tailored to Africa's unique challenges, which has impeded sustainable development.

The presentation explored mining finance lessons from Canada and South Africa, emphasizing Africa's potential to reshape its extractive industry with 27 of the world's 39 emerging capital markets. Mr. Arisekola called for stronger partnerships between governments, private sectors, civil societies, and local communities to ensure fair resource exploitation. He pointed out that Africa's mineral wealth

often leaves the continent without sufficient local processing, perpetuating economic inequalities. The introduction of the African Mineral Reporting Code (AMREC) and the Pan-African Reserves and Resources Reporting Code (PARC) was discussed, aimed at addressing competency, sustainability, and governance issues in the sector, with a focus on professional certifications, public trust, and the importance of artisanal and small-scale mining (ASM) in Africa.

The Geological Expert discussed the need for a shift from extractive and exploitative practices to value-driven industrialization. He highlighted Africa's potential to utilize its 27 emerging capital markets to fund and sustain the mining sector and advocated for listing mining projects on stock exchanges to raise capital, promote transparency, and ensure equitable wealth distribution.

Mr Arisekola concluded with a call to action for stakeholders to embrace these reporting standards and engage in collaborative efforts to reposition Africa's mining industry as a

driver of sustainable economic growth. The overarching message was clear: Africa must take ownership of its mineral wealth, innovate its frameworks, and harness its resources to build a more prosperous future for its people and generations to come

Presentation | Adopting a tiered legal and regulatory framework, distinguishing between small, emerging junior, and large-scale exploration mining operations to foster a more supportive and collaborative regulatory environment by Engr Imam A. Ganiyu, Director, Mines Inspectorate, Ministry of Solid Minerals Development

Engr. Imam Ganiyu, Director of Mines Inspectorate at the Ministry of Solid Minerals Development, delivered an insightful presentation, proposing a tiered legal and regulatory framework to distinguish between small-scale, emerging junior, and large-scale exploration and mining operations to provide targeted support and foster sustainable industry growth.

The Director highlighted the importance of a responsive and inclusive regulatory structure to meet the diverse needs of mining operators across scales. He observed that a one-size-fits-all approach often hinders efficiency, stifles innovation, and deters investment, particularly among junior and small-scale operators. The proposed framework aims to balance regulatory oversight with operational realities, offering tailored support to different categories of mining operations while ensuring compliance with environmental, safety, and economic standards.

A key feature of the framework is its alignment with Nigeria's existing legal instruments, notably the Nigerian Minerals and Mining Act of 2007. By addressing gaps in the current regulatory landscape, the tiered system is designed to streamline processes, incentivize exploration, and enforce penalties for illegal mining activities. This alignment not only complements existing laws but also enhances their effectiveness in fostering sectoral development.

The proposed structure differentiates regulations tailored to the unique needs of small-scale, junior, and large-scale operators. Small-scale and artisanal miners, for instance,

would benefit from simplified permitting processes, reduced regulatory burdens, and access to capacity-building initiatives. Junior exploration companies, which are pivotal in resource discovery and early-stage mining, would be supported through tax reliefs, exploration funds, and streamlined bureaucratic processes. Large-scale operators, on the other hand, would adhere to comprehensive regulations reflecting their significant resource utilization and environmental impact.

Engr. Ganiyu reinforced the need for collaborative governance in the mining sector, advocating coordinated efforts among federal, state, and local governments to reduce jurisdictional conflicts and improve regulatory efficiency. He proposed integrating community stakeholders through mandatory Community Development Agreements (CDA) to ensure mining delivers tangible benefits such as advanced infrastructure, social programs, and economic opportunities. Additionally, he conveyed the importance of capacity building and technological advancements, calling for investments in training and technology for improved compliance and standards. He also suggested establishing demonstration mines and laboratories to enhance real-time monitoring, regulatory oversight, and industry transparency.

The proposed framework prioritized environmental sustainability and safety through standards tailored to operational scales. Artisanal and small-scale miners would receive specific guidelines and training to address ecological and safety risks, while larger operations would be governed by stringent regulations on resource use, waste management, and community impacts. The framework is aimed at driving economic growth by attracting investment, creating jobs, and increasing mining revenues. Streamlined oversight functions would enhance environmental protection and resource management, while a participatory approach ensures equitable benefit-sharing for local communities. Simplified procedures for junior and small-scale operators are also expected to boost investor confidence and position Nigeria as a competitive mining destination.

Describing the framework as a transformative step toward revitalizing Nigeria's mining sector, Engr Ganiyu concluded that by addressing operational challenges across scales and

ensuring inclusivity and sustainability, the tiered legal and regulatory system would unlock the country's vast mineral potential and position Nigeria as a global leader in mining and mineral development.

Project Information | Uke Gold Company by Mr. Yahaya Yahaya representing Ibrahim A. Abdullahi, CEO, Nasarawa State Investment and Development Agency (NASIDA)

In his address, the CEO of UKE Gold expressed gratitude for the opportunity to speak, highlighting his role as a business leader and advocate for collaboration, vision, and purpose in the mining sector. He drew a parallel between cooking and mining, emphasizing the need for essential ingredients, careful preparation, and harmonious blending to achieve success. He likened Nigeria's untapped mineral resources to high-quality ingredients, suggesting that innovative partnerships would serve as the spices needed to enhance these resources, creating opportunities to drive economic growth and progress across the country.

The CEO articulated UKE Gold's overarching goals, which extend beyond traditional mining practices. The company is dedicated to unlocking Nigeria's potential in a manner that benefits all stakeholders involved, including governments, local communities, and private enterprises. He highlighted that UKE Gold is embarking on a significant journey involving extensive exploration and drilling over the coming months to map resources, define potential, and establish a strong foundation for world-class mining projects. These initiatives are underpinned by a steadfast commitment to sustainability, innovation, and shared prosperity.

The World Nigeria Mining Collaboration model was introduced as a new approach to unite various stakeholders, including Federal, State, and Local governments, private sector experts, and communities. This collaborative effort aims to ensure clear roles, inclusive participation, and shared success among all parties involved. Acknowledging past challenges such as illegal mining, environmental degradation, and community unrest, the CEO expressed optimism for a fresh start. The collaboration framework involves the federal government providing a stable policy environment to attract investment, while state

governments align activities with regional development goals. Local governments are tasked with connecting communities to enterprises, ensuring host communities are treated as partners, not just beneficiaries, while fostering growth and empowerment.

UKE Gold aims to leverage its expertise, innovation, and capital to unlock Nigeria's mining potential and drive tangible progress. The CEO envisioned a future where mining represents shared success, benefiting all stakeholders while prioritizing environmental stewardship. He encouraged the audience to see mining not only as resource extraction but also as a way to give back to the environment and communities. Discussing the broader impact of UKE Gold's initiatives, he highlighted opportunities for job creation, economic growth, and Nigeria's emergence as a global mining leader. Acknowledging the need for collaboration with policymakers, investors, and industry leaders, the CEO called for unity in using gold to transform lives and build a prosperous future.

In concluding his address, he drew a parallel between gold, forged under immense pressure, and Nigeria's challenges, suggesting that the greatest opportunities arise during difficult times. He urged collaboration, bold thinking, and the creation of a legacy project that reflects Nigeria's potential for greatness and excellence. The call to action focused on mining not just the treasures beneath the earth but also tapping into the nation's inherent potential. His closing thoughts emphasized a commitment to collective action, innovation, and a shared vision for a prosperous future for Nigeria's mining sector.

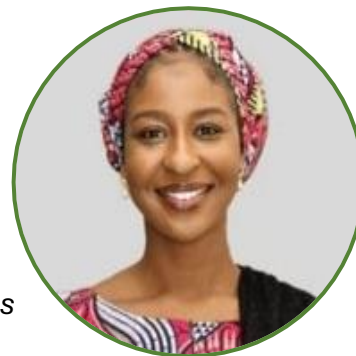
Panel Discussion

- Listing on the NGX: Experiences, regulations, benefits, opportunities, and challenges
- Lessons from international capital markets: Experiences of accessing global capital markets and working with institutions like the AFC
- Status and exit strategies for AFC-SMDF supported projects: Status of AFC-SMDF supported exploration projects and potential exit strategy through the Nigerian capital market.

Moderator: *Amira Adamu Waziri, Senior Advisor on mining and policy to the Honourable Minister for Solid Minerals*

Speakers:

- *Mr. Chris Omo-Osagie, CFO, Thor Explorations Limited*
- *Abdullahi Shina, Executive Director, Kursi Group*
- *Hajiya Fatima Shinkafi, Executive Secretary, Solid Minerals Development Fund*



The discussion began with insights from Mr. Chris Omo-Osagie, who provided a detailed account of Thor Explorations Limited's experience with international capital markets. Contrary to common assumptions, he clarified that Thor did not directly list on the Canadian Stock Exchange but adopted an existing listing through a reverse takeover. He elaborated on their experience listing on the Alternative Investment Market (AIM) in London, emphasizing the rigorous due diligence required for such undertakings. He noted that a listing demands substantial preparatory work, including meeting minimum capital raise thresholds and



engaging a Nominated Advisor (Nomad) to guide companies through the listing process and post-listing compliance.

Mr. Omo-Osagie discussed the stringent reporting standards and

corporate discipline necessary for maintaining a listing on global exchanges, emphasizing

the importance of periodic financial reporting to global standards for credibility and stakeholder protection. He noted that listing is not only about raising funds but also about achieving operational excellence. The conversation continued to the decision-making process for listing on local versus international exchanges, with Mr. Omo-Osagie highlighting that the choice depends on the project's scale. He acknowledged the global visibility and funding advantages of international markets while recognizing that both local and international listings offer operational structure, investor protection, and market recognition.



The moderator shifted the discussion to Abdullahi Shina of Kursi Group. He affirmed the Group's interest in listing on the Nigerian Exchange (NGX) if regulatory requirements were restructured to accommodate indigenous junior mining companies. Mr. Shina expressed the vision of Kursi Group to evolve into a world class mining organization, highlighting how a listing could support this goal by increasing capital access, improving market visibility, and enforcing higher operational standards. He underscored that listing would align with their long-term strategy of building a globally competitive mining enterprise.



Hajiya Fatima Shinkafi provided updates on projects financed through the partnership between the Africa Finance Corporation (AFC) and Solid Minerals Development Fund (SMDF), which began in 2022 with the goal of co-developing mining projects to drive sector growth and contribute to national economic development. Of 94 initial expressions of interest, 17 submissions were completed, leading to the selection of 3 projects for development. Challenges such as incomplete applications, missing sponsor information, and knowledge gaps

among applicants, contributed to the low completion rate. Addressing these challenges particularly technical and financial knowledge gaps, Hajiya Fatima highlighted that it is crucial for enhancing the sector's ability to attract investment. SMDF's approach, offering patient capital without requiring collateral, aims to meet the needs of the mining sector, though due diligence remains essential to ensure sustainability and maximize the funds' impact.

During the Q&A session, audience members raised pertinent questions about reforms in the Nigerian capital market to support the mining sector. One participant noted the absence of capital market representatives at the discussion, suggesting their inclusion in future engagements to address regulatory gaps. Another participant emphasized the sector's urgent need for financing, highlighting how capacity building and risk mitigation could enhance access to funding.

The session concluded with an acknowledgment of the immense opportunities within Nigeria's mining sector and the critical role of strategic partnerships, capacity development, and regulatory reforms in unlocking its potential. The panellists expressed optimism about the sector's future and reiterated their commitment to supporting its growth through innovative financing mechanisms and collaborative efforts.

Session 4 | Nigeria's Strategic Minerals for Industrialization, Green Economy-Based Growth, And National Security

Presentation | Disrupting Conflict Risks in Mining by Onyinye Onwuka, Head, Mediation and Coordination of the Regional Political Affairs-Division, ECOWAS Commission



Onyinye Onwuka, Head of Mediation and Coordination of the Regional Political Affairs Division at the ECOWAS Commission, presented on the challenges posed by conflict minerals and the opportunities that exist to transform these risks into economic progress. Drawing from the experiences of countries like Liberia, Sierra Leone, Angola, and the Democratic Republic of Congo (DRC), she proposed practical steps that Nigeria could take to avoid the pitfalls of others while maximizing its own potential.

Without mincing words, Onwuka pointed out that unregulated mining often fuels violent extremism and organized crime. She noted that minerals like gold, tantalum, lithium, and gemstones are frequently exploited by armed groups in regions with weak governance, creating informal economies that fund insurgencies. These same activities destabilize local economies and marginalize communities. This problem was exacerbated by organized crime syndicates that smuggle resources across borders, perpetuating cycles of violence and undermining the rule of law.

To bring context to the discussion, she reflected on the experiences of other African nations. Liberia and Sierra Leone, for example, became infamous for their “blood diamonds,” which sparked global efforts like the Kimberley Process Certification Scheme (KPCS) to regulate the trade. While the KPCS made a difference, it also underscored how much more needs to be done in governance reform. Angola’s response to illicit diamond trade reflected the value of combining military, fiscal, and institutional reforms in the face of challenges. Similarly, the DRC implemented traceability systems and worked with international partners to address

its own issues with conflict minerals, but corruption and weak enforcement remain persistent obstacles.

Drawing from these lessons, Onwuka made a compelling case for Nigeria to adopt a comprehensive strategy that addresses governance, fiscal policy, and regional cooperation. At the heart of her recommendations was the need to strengthen Nigeria's institutions so they can effectively manage the country's mineral resources. She reaffirmed the importance of transparent processes for licensing and monitoring mining activities, which would reduce corruption and ensure that the benefits are distributed fairly. Equally important, she explained the need to involve communities in decision-making and ensure that their concerns are addressed.

Onwuka advocated for fiscal accountability by urging Nigeria to leverage initiatives like the Extractive Industries Transparency Initiative (EITI) to track mining revenues and reinvest them in sustainable projects, positioning the sector as a driver of economic development. She called for policies promoting local processing of raw materials to create jobs, reduce export dependency, and strengthen the economy. Additionally, she highlighted the need for regional collaboration within ECOWAS to combat cross-border smuggling and formalize mineral trade through stronger agreements.

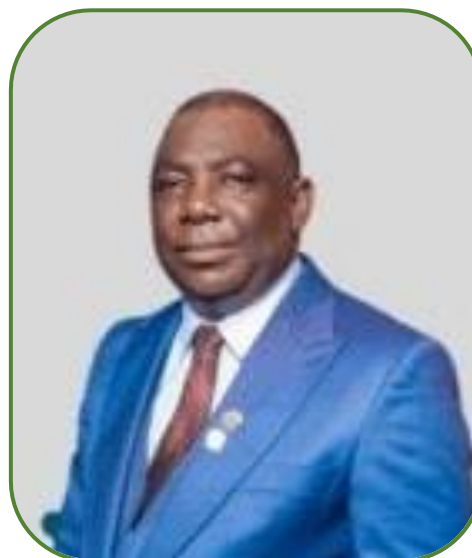
Aligning Nigeria's laws with international standards, such as the OECD's Due Diligence Guidance for Responsible Supply Chains, was identified as critical to enhancing sector credibility and attracting investment. Moreover, she stressed the importance of strict enforcement with clear penalties to deter illegal activities. Beyond regulation and enforcement, she emphasized environmental sustainability and social cohesion, advocating for the creation of alternative livelihoods in mining communities and equitable benefit-sharing to address discontent, foster peace, and ensure long-term stability.

Finally, she urged stakeholders to collaborate in managing conflicts and harnessing the vast potential of the country's mineral resources. Her presentation left a lasting impression as a hopeful vision of what could be achieved with the right policies and collaboration.

Presentation | Nurturing and Promoting Nigeria's Exploration and Mining Champions in the Quest for Sustainable Development of the Nigerian Minerals and Mining Sector by Professor Akinade Olatunji, University of Ibadan, Representing RapidLink Group of Companies Limited, Nigeria

According to Prof. Akinade presentation, Rapidlink Group is a leading holding company with diverse economic interests across key industries in Africa, including construction, maritime, oil and gas, energy, and mining. The company is a strategic partner of the Ministry of Solid Mineral Development (MSMD) and plays a critical role in mineral exploration projects in Nigeria. Leveraging advanced technology and innovative techniques, Rapidlink has achieved significant milestones, including the exploration of selected pegmatite fields under the Nigeria Mineral Exploration Project (NIMEP). These findings have become flagship datasets showcased at global mining investment forums, where the Ministry actively participates.

Prof. Akinade highlighted Nigerian Exploration and Mining Champions as indigenous companies with proven expertise, playing a key role in the growth and sustainability of Nigeria's mining sector. He pointed out that substantial investment is necessary to unlock the sector's potential, emphasizing the competitive global landscape for attracting funding. Nigeria must create an environment conducive to both local and international investment. Prof. Akinade also noted that sustainable development in the mining sector



requires solutions tailored to Nigeria's unique context, with the government acting as an enabler rather than a direct participant. He cited the success of Nigeria's cement industry, where policies like the Backward Integration Policy (BIP) fostered growth by mobilizing local resources and attracting foreign investment.

To achieve a resurgence in the Nigerian minerals and mining sector, Prof Akinade said deliberate actions must be taken to support and grow indigenous champions, emphasizing

that mobilizing local resources and building capacity within the sector will not only reduce dependence on foreign players but also make Nigeria more attractive to foreign investors. While foreign direct investment (FDI) remains important, sufficient attention must be given to empowering local champions to ensure balanced and sustainable growth.

He concluded his presentation by pointing out the importance of intentional efforts to nurture and promote local champions in Nigeria's mining sector. These champions are crucial to the sector's resurgence and its contribution to the country's sustainable development goals. By focusing on both local capacity and foreign investment, Prof. Akinade indicated that Nigeria can position its mining sector as a global leader while ensuring long-term sustainability and growth.

Panel Discussion

- Systems: Use of systems for identifying, designating, and developing strategic mineral feedstocks required in Nigeria's manufacturing and construction sector
- Strategic mineral reserves: Strategies to explore and develop strategic mineral reserves effectively and develop and utilise its green energy minerals potential
- Geological and technical challenges: Fundamental geological and technical challenges to be addressed to get energy and other strategic minerals to market quickly
- Bridging the gap: Nigeria's approach to identifying, designating, and developing strategic minerals: Current limitations, and NGSA's strategy to bridge the gap
- Conflict mineral risk lessons from Liberia and Sierra Leone: Addressing violent extremism and conflict minerals in the ECOWAS sub-region, using lessons from blood diamond risk management
- Beyond bans: Addressing conflict mineral risks through institutional, policy, security, sub-regional strategies, and incentives

Moderator: Habeeb Jayieola, Head of Sustainability and Partner, PwC Nigeria

Panelists:

- Warwick Crowe, Principal Geologist, Titan Minerals Limited
- Molebogeng Mazibuko, Associate Vice President, Metals & Mining, Africa Finance Corporation
- Prof Olusegun O. Ige, Director General, Nigeria Geological Survey Agency (NGSA)*
- Mr. Tukur Rilwanu, Head, Trade Department, Federal Ministry of Industry, Trade, and Investment (FMITI)*
- Dr. Ola Bello, Executive Director, Nigeria, Good Governance Africa

The session focused on Nigeria's mining and industrial sectors, examining strategic development, governance, and collaboration as crucial drivers for progress. Expert panelists, including geologists, mining professionals, and policymakers, initiated the dialogue by exploring the critical role of mining in Nigeria's economy. They underscored challenges such as resource management, data integration, and institutional collaboration, emphasizing these as pivotal for attracting investments and fostering sustainable growth.



A major theme was the geological and technical barriers to moving resources efficiently from "mine to market." The panelists pointed out the urgent need for comprehensive geological mapping and the consolidation of fragmented data to address investment bottlenecks. They stressed that a robust and accessible data infrastructure is essential to overcoming these hurdles and unlocking the mining sector's full potential. Regulatory reforms and a review of the 2007 Mining Act were identified as vital steps to align government policies with private sector needs and global best practices.

Discussions also extended to Nigeria's green economy aspirations, highlighting the dual challenges posed by conflict minerals and sustainability. The speakers called for transparent governance frameworks, equitable resource sharing, and adherence to international

sustainability standards. They also explored the economic potential of strategic minerals such as lithium and copper, which are critical to industrialization and global competitiveness, advocating for decentralized governance models similar to those in Canada and Australia to maximize benefits at the state level.



During the Q&A session, participants raised critical concerns about financing and market accessibility. One attendee criticized the stringent collateral requirements of financial institutions, suggesting that mining licenses, with their government-approved analyses, should suffice as collateral. Others highlighted the pressing need to create markets for local resources, arguing that market development would drive financial stability and enhance the mining value chain. Attendees expressed

hopes for tangible improvements in market linkages and infrastructure by the next industry event.

Panelists addressed these concerns by emphasizing collaboration between key ministries, such as the Ministry of Solid Minerals Development and the Ministry of Industry, Trade and Investment, to streamline access to funding and markets. They reiterated that investor confidence hinges on reliable, well-documented geological data conforming to international standards. This approach, coupled with a solid legal framework, was positioned as essential for attracting foreign and local investment.

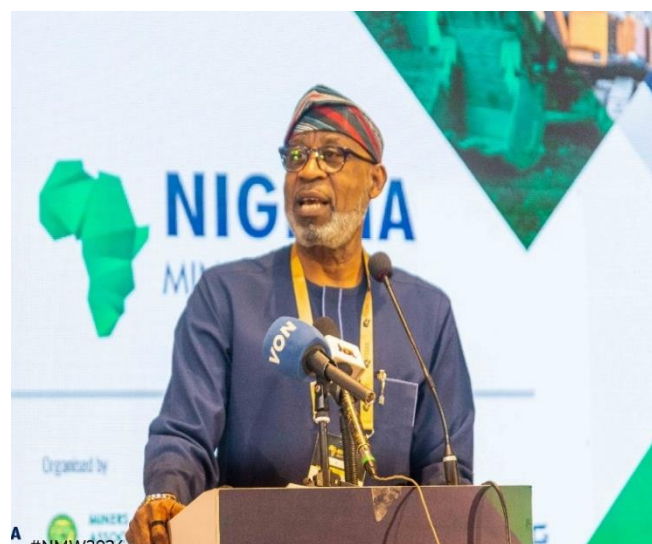
Throughout the discussions, there was a consensus on the importance of comprehensive reforms and effective governance to strengthen the mining sector. Panelists urged cross-ministerial collaboration and international partnerships to address structural inefficiencies. They called for Nigeria to adopt a unified approach in tackling industry challenges, leveraging peer learning to enhance outcomes.

The session concluded with a forward-looking vision of Nigeria as a mining hub, contingent on addressing existing gaps with urgency. Participants were encouraged to engage stakeholders proactively, utilize existing frameworks, and foster a culture of accountability and innovation. The dialogue highlighted mining as an indispensable pillar of Nigeria's industrialization, requiring coordinated efforts to unlock its transformative potential.

Session 5: Closing Session

Closing Speech | Dr. Henry Dele Alake, Honourable Minister of Solid Minerals Development, Nigeria

The Honourable Minister of Solid Minerals Development discussed the importance of collaboration, intellectual engagement, and the balance between physical and mental development in societal progress. He acknowledged the participants and the productive exchanges during the event, humorously referencing a Yoruba proverb to suggest that truth



emerges from open discussions, even if uncomfortable. The central theme focused on the relationship between mental and physical development. Using the metaphor of a drainage system, he illustrated how physical advancements, like infrastructure, can lead to failure if not matched by mental or behavioral progress, resulting in chaos and destruction. He further noted that intellectual growth

fosters societal harmony and practical problem-solving.

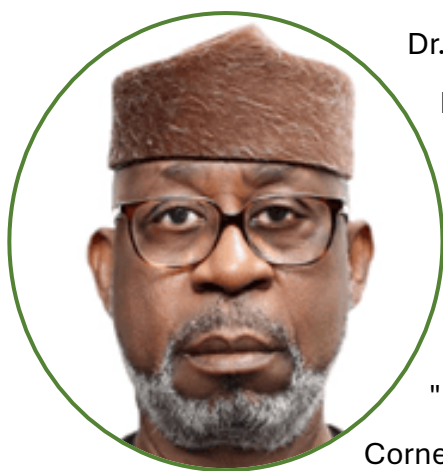
In the context of mining, he addressed the need for operators to act responsibly, particularly in reclaiming lands after mining to prevent dangers to local communities. He emphasized the role of mental development in creating innovative solutions, such as sustainable mining practices, and the importance of discussions like these in fostering creativity and progress.

Addressing broader governance and development issues, He advocated for thinking beyond conventional approaches. For instance, He proposed that mining operators can collectively establish a bank to finance their operations rather than relying on government support, which might be subject to political influence and inefficiency. This, he said, would ensure enduring, self-sustained growth free from external interference.

The Minister addressed governance challenges, likening it to constructing a multi-storey building, where a strong foundation, though often invisible, is essential for long-term stability. He acknowledged the difficulties of such foundational work and urged resilience and patience from both citizens and leaders to build lasting societal and economic structures.

He concluded by stressing the importance of the platform in promoting responsible mining practices, improving regulatory frameworks, and fostering a competitive business environment. He expressed optimism about the potential for creative solutions from diverse participants and emphasized the shared responsibility of operators and regulators in driving sustainable growth. The closing remarks conveyed gratitude and hope for continued collaboration and learning.

Closing Remarks | Dr. Henry Dele Alake, Honourable Minister of Solid Minerals Development, Nigeria



Dr. Henry Dele Alake, Honourable Minister of Solid Minerals Development, delivered the closing address at the 9th Edition of Nigeria Mining Week 2024, expressing gratitude and optimism about the event's outcomes. He acknowledged the contributions it made toward redefining Nigeria's mining sector as a key part of the nation's economy. The theme, "From Inside Out: Building the Mining Sector to be the Cornerstone of Nigeria's Economy," shaped the discussions, sessions, and engagements over the three days.

The Honourable Minister outlined strategies to advance Nigeria’s mining sector, including the alignment of mining policies with the African Mining Vision, the promotion of Federal-State collaboration, and the strengthening of governance to drive industrialization. He discussed the optimization of mineral assets, emphasizing the use of geoscientific data, innovative financing models, and the Nigerian capital market to attract investments and support exploration. On the final day of the event, The Honourable Minister underscored the importance of strategic minerals for industrialization and sustainability, alongside the need for dynamic policies to position Nigeria as a global leader while safeguarding national interests.

Dr. Dele recognized the commitment of all participants, noting the value of the workshops, innovative panel discussions, and technological showcases in advancing progress. He commended international investors for their confidence in Nigeria’s potential and reassured them of the Federal Government’s dedication to creating a transparent, investor-friendly environment. In closing, He expressed appreciation to the organizers, partners, and participants, reaffirming that Nigeria’s mining sector is ready for business and growth. He encouraged all to remain dedicated to the sector’s shared goals, ensuring it becomes a cornerstone of prosperity for all Nigerians.

Technical Wrap-Up

The 9th Nigeria Mining Week concluded with an extensive review of discussions and technical insights that were shared during the event. The forum brought together policymakers, investors, technology and service providers, and community representatives to develop actionable strategies for unlocking the potential of Nigeria’s mining sector. Each session offered valuable solutions and practical recommendations to address existing challenges while leveraging opportunities to foster sectoral growth.

Discussions began with Experts analyzing Nigeria’s mineral resource base. The Speakers provided an overview of key minerals such as gold, lithium, iron ore, and rare earth elements, focusing on their economic potential. Presenters detailed the geospatial distribution of

these resources, supported by recent exploratory data. The Present encouraged participants to explore resource optimization strategies to maximize economic returns while minimizing environmental degradation.

The regulatory environment took center stage as panelists dissected Nigeria's existing policies and governance structures. Legal experts and government officials shared updates on ongoing reforms designed to attract foreign investment and enhance operational transparency. Recommendations emerged around simplifying licensing procedures, strengthening institutional capacity, and improving enforcement mechanisms to combat illegal mining activities.

Innovative technologies were showcased during the exhibition as essential tools for advancing the mining industry. Presenters demonstrated applications of drone technology, geophysical imaging, and data analytics in mineral exploitation. Case studies illustrated how these technologies have been deployed successfully in other countries, resulting in cost efficiency and better compliance with environmental standards. Participants were encouraged to adopt these tools to modernize Nigeria's mining operations.

The role of financing in driving the sector's growth received significant attention. Experts analyzed various funding mechanisms, including public-private partnerships, venture capital, and international grants. Specific sessions explored how to de-risk investments in mining by providing guarantees and creating special economic zones. Participants discussed the importance of diversifying revenue streams, with a focus on value addition and downstream integration to boost the local economy.

Environmental management was a recurring theme throughout the event. Specialists presented strategies for sustainable mining practices, including reclamation of degraded land, proper waste disposal, and adherence to international environmental standards. The need to integrate Environmental and Social Impact Assessments (ESIAs) into project planning was strongly advocated. By adopting green technologies and implementing circular economy principles, stakeholders can minimize the ecological impact of mining operations.

Community engagement emerged as a cornerstone of sustainable mining development. Sessions examined the socio-economic impact of mining on host communities, with examples highlighting the benefits of equitable resource distribution. Participants shared best practices for implementing Corporate Social Responsibility (CSR) initiatives, emphasizing partnerships with local governments to provide infrastructure, healthcare, and education for mining-affected areas.

The conference also dissected workforce development, stressing the importance of building local capacity. Discussions explored the establishment of vocational training centers and partnerships with academic institutions to develop a skilled labor force. Gender inclusivity was a focal point, with calls to break barriers limiting women's participation in mining-related careers. Panelists cited global examples where diverse teams contributed to innovation and improved decision-making.

Global trends and best practices offered valuable insights into the potential trajectory for Nigeria's mining sector. Presenters referenced successful mining economies such as Australia, Canada, and South Africa, drawing lessons from their governance, technology adoption, and community integration. Nigeria's Seven-Point Agenda for the mining sector was analyzed in this context, with participants suggesting ways to align local initiatives with global standards.

The Closing remarks by the Honorable Minister of Solid Minerals Development, Dr. Dele Alake, reinforced the need for collective action. He articulated a vision of a mining sector that not only drives economic growth but also adheres to principles of equity, sustainability, and innovation. The Minister urged stakeholders to act decisively on the resolutions from the conference, ensuring their translation into tangible outcomes.

The event concluded with a commitment to collaboration among stakeholders. Participants agreed to pursue a unified approach in addressing the sector's challenges, leveraging the discussions and technical insights from the conference to achieve transformative outcomes.

Recommendations

1. Ministry of Transportation should prioritize the development of rail infrastructure to create links between mining hubs to reduce transportation costs and enhance economic competitiveness.
2. Ministry of Power should promote coal-to-power projects and raise the cap on independent power production to accommodate high-energy sectors like mining.
3. Federal Government should develop consistent policies and stable investment climates to ensure the success of public-private partnerships (PPPs) in infrastructure development.
4. To support the Mining industry, National Assembly and Ministry of Works should incorporate provisions in the next budget to allocate funds for integrated transportation networks, including roads and rail systems.
5. Development of a strategy by Nigerian Geological Survey Agency (NGSA) to promote the identity, location, and quality of development minerals, and create a portal for showcasing their potential to investors.
6. It is germane that the ASM department in the Ministry of Solid Minerals sensitize miners regularly and promote formalization through cooperatives/certification processes to integrate them into the formal economy and improve their access to financing.
7. Establishment of risk-sharing instruments and credit guarantees by Financial Institutions tailored to artisanal miners would support the sector.
8. Government and Development Partners should offer incentives such as subsidized loans and technical support to foster the sustainable development of artisanal mining operations.

9. The Ministry of Industry, Trade and Investment should facilitate initiatives that link local mining outputs with industrial and manufacturing needs, thus reducing reliance on imports and encouraging beneficiation and value addition.
10. To boost investor confidence and attract industrial buyers for locally mined minerals, Policy Makers and Regulators must ensure policy consistency, standardization, and quality control
11. Ministry of Environment and Solid Mineral Development should provide training for artisanal miners on sustainable environmental practices and ensure compliance with health and safety standards.
12. Federal Government and Relevant Agencies must address bureaucratic delays in licensing processes to facilitate the formalization and operational growth of artisanal miners.
13. Private Sector and Mining Associations are encouraged to foster partnerships and joint ventures to create sustainable supply chains and attract investment into Nigeria's mining sector.
14. Federal Government should consider amendment of the Nigerian Constitution to enable subnational governments to participate actively in natural resource governance.
15. The Federal Government should also adopt a governance model that balances national oversight with state-level autonomy, using Canada and Australia as benchmarks.
16. The Ministry of Solid Minerals Development should continue to invest in geological mapping and data consolidation to create a centralized, investor-accessible database.
17. The Ministry of Solid Minerals Development should also prioritize the exploration of strategic minerals like lithium and copper to enhance Nigeria's competitiveness.

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18. Local Mining Companies are enjoined to adopt international best practices to meet listing standards on global and local exchanges, with regulatory support from the Nigerian Exchange.
 19. Federal Government should initiate another project like NIMEP to provide funding and incentives for early-stage exploration to reduce risks for private investors and junior exploration companies.
 20. Federal Government should promote Public-Private Partnerships (PPPs) to revitalize brownfield sites, explore greenfield opportunities, and develop stranded assets like ASCL and NIOMCO.

ANNEXURE I
PHOTO GALLERY





























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