



COTE D'IVOIRE CASE STUDY



Topic :

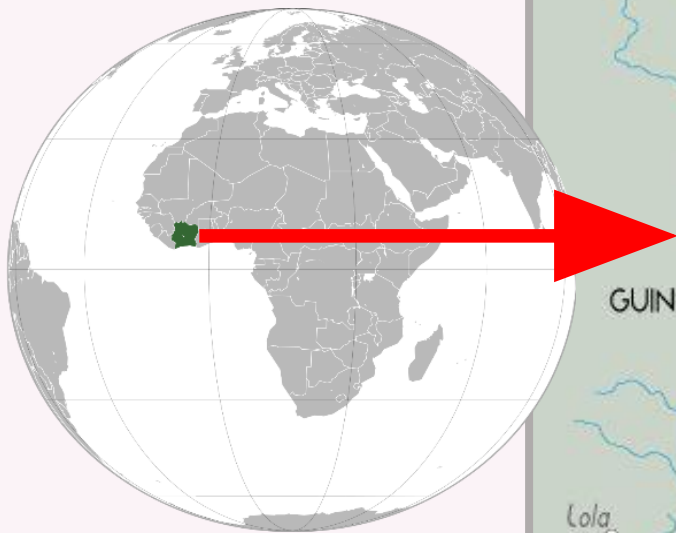
**Unlocking African
Mining Investment:
Stability, Security
and Supply**

**Presented by
MR. COULIBALY SEYDOU**

**Technical Advisor to the Minister of Mines,
Petroleum and Energy**

Presentation plan

1. Presentation of Cote d'Ivoire
2. Investment opportunities
3. Growth of the mining industry
4. Challenges of the mining sector



1. Presentation of Cote d'Ivoire



Geographic data

Location: West Africa

Location: 5°-10° N / 3°-8° W

Surface area: 322 462 km²

Capital: Yamoussoukro

Population (2021): 29.389 million
(75.6% under 35 years old)

Official language: French

Currency: XOF (1USD = 603 XOF)

Phone code: + 225

Opening to the sea : Yes

Ports: Abidjan, San Pedro

Dominant relief : Plains, plateau

Climate : Tropical humid

Vegetation : Forest (East-West-South) and Savanna (North)

Hydrography: 4 major rivers

□ Main export products

1

41.6% of exports



1st world producer

2

11.8% of exports



3

9.4% of exports



4

8.4% of exports



1st African producer

5

6.8% of exports



1st world producer

6



□ Economic policy

GOVERNMENT'S VISION

Carrying out the structural transformation of the economy

- Significantly improve the business climate
- Make the private sector the engine of economic growth
- Strengthen good governance
- Strengthen the public-private sector partnership
- Improve the competitiveness of SMEs - VSEs
- Support economic growth in a global context undermined by the COVID 19 and the Russo-Ukrainian war
- Strengthen human capital (national champions)

Make the mining sector the second pillar of the economy, by :

- Increased mining research
- Increased mining production
- Processing of materials



HEM. Alassane OUATTARA
President of the Republic of
Cote d'Ivoire

❑ Stability and security

Cote d'Ivoire has made numerous investments to develop modern infrastructure (roads, bridges, electricity, etc.) but also to guarantee the security of goods and people living on its territory. Thus, after a decade of political crisis, the country has regained the peace and stability that characterise it.



- ❑ Political stability: the return of all political exiles and resumption of political dialogue
- ❑ Economic growth : among the highest in the world during the last decade (+7% on average)
- ❑ Creation of a special security force
- ❑ Creation of the International Academy for Combating Terrorism
- ❑ Security Index (SI) of 1.2 in 2021
- ❑ Organisation of numerous international conferences and trade fairs in Cote d'Ivoire (Cote d'Ivoire is once again a popular destination)

Cote d'Ivoire is the locomotive of the West African sub-region for its many natural assets, its modern infrastructure, its strong economy and its governance.

2. INVESTMENT OPPORTUNITIES

The investment opportunities are based on :

- ☐ economic strength and stability
- ☐ governance
- ☐ infrastructure
- ☐ human capital
- ☐ mining potential

❑ Power and economic stability



- **1st economic** and military power in the WAEMU zone, with more than 1/3 of its GDP and more than 50% of its road network
- **2nd economic** and military power in ECOWAS
- Member of the African Continental Free Trade Area (AfCFTA)
- **Strong and resilient economy**, despite the combined effects of COVID 19 and the Russian-Ukrainian war
- Continued improvement in the business climate
- Improved human development index (**HDI = 0.38**)
- Significantly reduced poverty rate (from 46.3% in 2015 to **39.4% in 2020**)
- Ranked among the top 10 reforming countries in the world

Sources: World Bank report 2021 / Global Fire Power

□ Governance, infrastructure and human capital

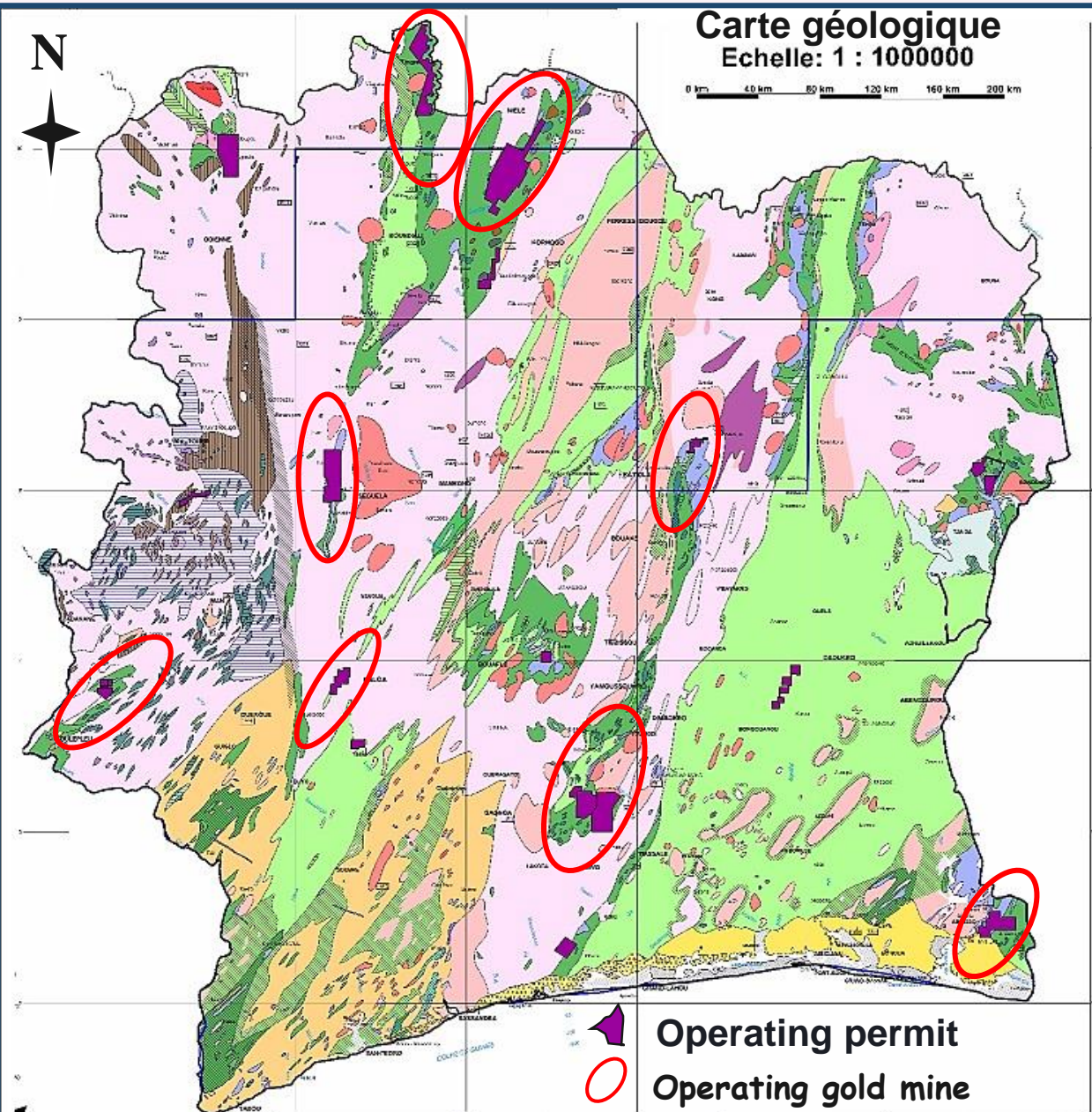


- Strengthening of **good governance** (creation of a dedicated Ministry, High Authority for Good Governance, etc.)
- **Continuous improvement** of the institutional framework (Mining Code, Investment Code, competitive customs and tax regimes)
- **Modern infrastructure** (airports, roads, ports, railways, hotels, internet, telephone networks, etc.)
- Abundant, young and competitive labour force
- Promoting gender
- Promoting the competitiveness of SMEs
- Introduction of training for support professions in the mining sector
- Continuous improvement of the living conditions of the communities

❑ Mining potential

The Ivorian subsoil is home to rich and varied mineral resources, spread throughout the country.

- ❑ 35% of West Africa's Birimian rocks are suitable for the discovery of gold deposits
- ❑ 18.6% of the national territory is made up of archaeological formations rich in base metal mineralization (iron, copper, manganese, nickel, platinoids, etc.).



Main minerals	Estimated resources (tonnes)
Gold	More than 600
Iron ore	4,000 million
Lateritic nickel	260 million
Nickel-Copper	50 million
Bauxite	1,214 millions
Manganese	More than 10 million

Source : DGMG report

Energy resources

- + 24,000 barrels of crude oil/day in 2021 (DGH, PETROCI)
- + 83,787 MMSCF of natural gas in 2021 (DGH, PETROCI)
- Baleine field (2.5 billion barrels of crude oil and 3,300 billion cubic feet of natural gas) to start production in 2023
- 50 oil blocks of which 31 are free
- Crude oil refining by SIR (+ 3 million MT in 2021)
- 4 oil depots serving the whole country and the Interland (+428 k m3)

Source : DGH website

- Availability of electrical energy (2,229 Mega-Watts in 2021)
- Electricity capacity in constant progression with the maturation of new projects
- **Objective** : to double this production by 2030
- Energy mix with 42% renewable energies (notably solar and biomass) and 23% hydroelectricity by 2030

Source: MMPE / List of power stations in Côte d'Ivoire

3. Growth of the mining sector

- ❑ Raw gold production has almost quadrupled in 10 years, from **13.2 t in 2012 to 48 t in 2022**.
- ❑ Investments and turnover in the sector have also followed this upward trend.
- ❑ Investments for the benefit of communities increased from 2.6 billion FCFA in 2017 to 5.6 billion FCFA in 2022 (increase of **+115%**)
- ❑ With the start of production of the Abujar mine (January 2023, TIETTO) and Séguéla mine (June 2023, ROXGOLD), crude gold production should cross the **50 tonnes** mark in 2023 and **55 tonnes in 2024** with the entry into production of the Lafigué mine (ENDEAVOUR)

Three (3) key indicators measure the performance of the Ivorian mining sector:

#1: intensification of mining research

#2: increase and diversification of production

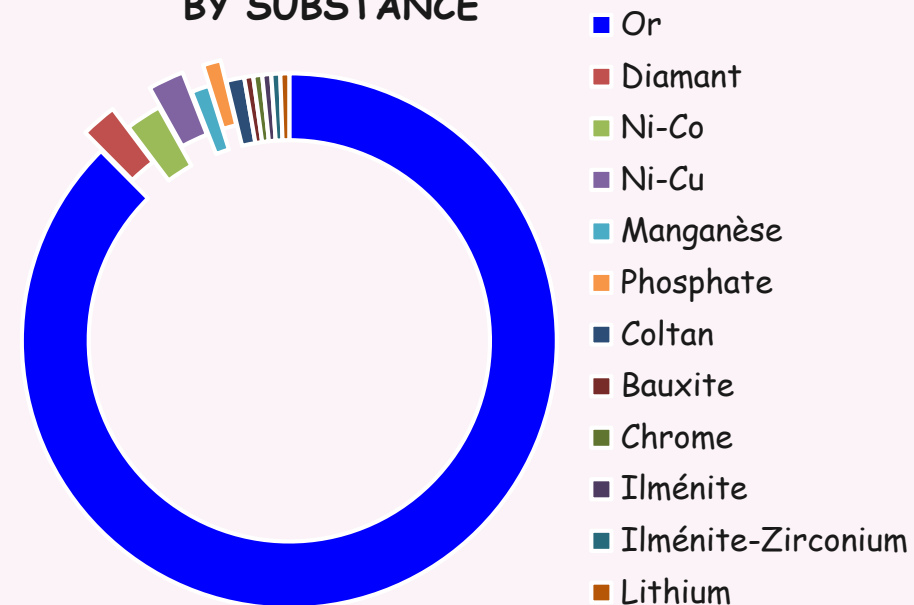
#3: optimisation of socio-economic benefits

1: Intensification of mining research

- 174 active RPs in 2022
- Mining research is dominated by **gold** with **+93%** of active PRs

Source : DGMG report 2022

DISTRIBUTION DIAGRAM OF RP
BY SUBSTANCE



2 : Increased and diversified mining production



Mining production is provided by :

- 10 industrial gold mines
- 4 manganese mines
- 1 lateritic nickel mine
- 1 bauxite mine
- 135 semi-industrial mines
- 68 artisanal mines

Mining production over the last 6 years

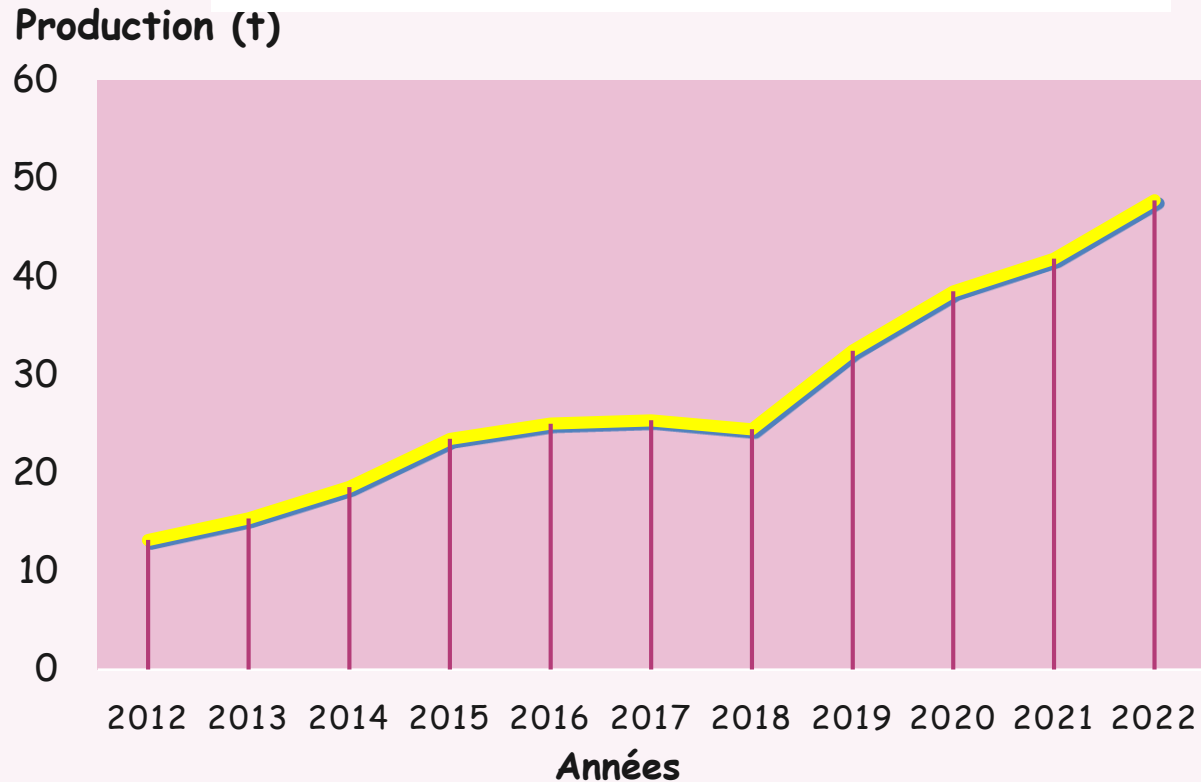
	2017	2018	2019	2020	2021	2022
Au (t)	25,395	24,488	32,478	38,523	41,857 (+ 8%)	47,808 (+ 14%)
Mn (kt)	511,8	792	1 181,8	1 325,5	961,7 (- 27%)	929,7 (- 3%)
Ni (kt)	379,8	889,58	660,1	1 348	1 764,1 (+31%)	1 840,8 (+31%)

Presentation of the first gold bar of the ABUJAR project of the Société des Mines de la Lobo (Daloa-Zoukougbeu)

2 : Increased and diversified mining production

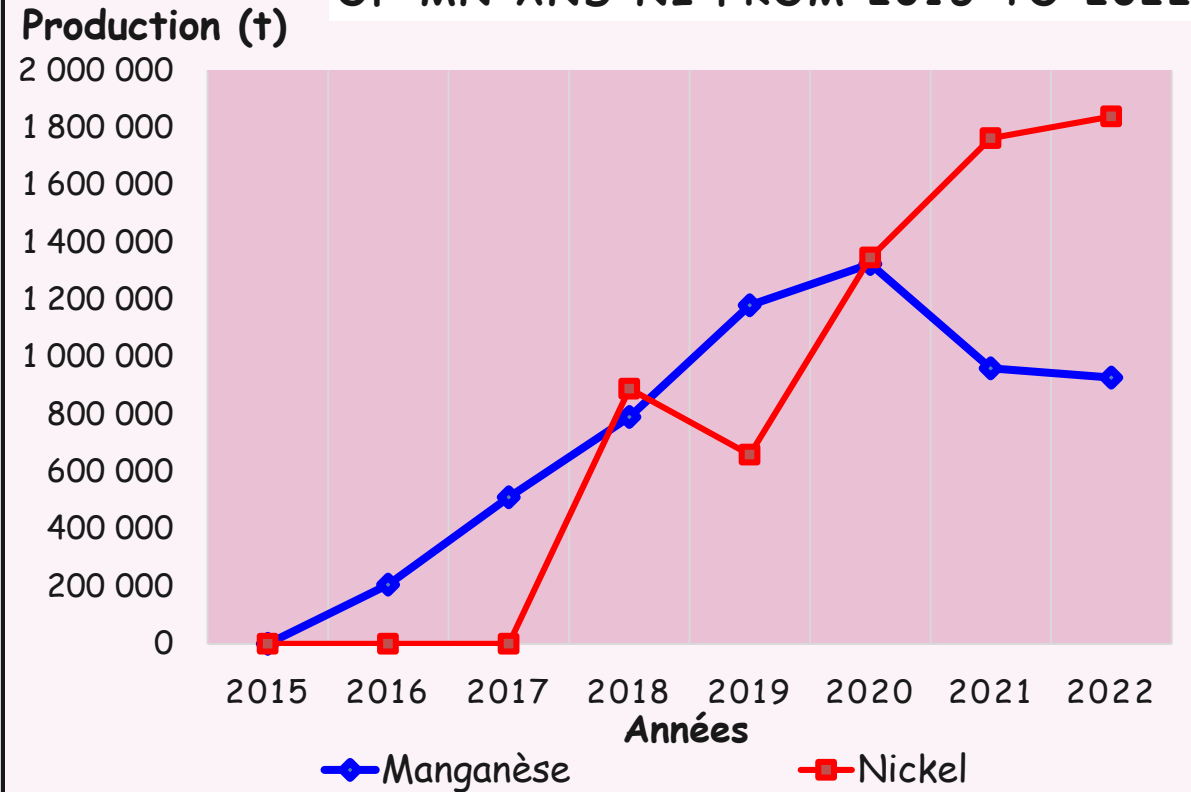
Statistical analysis of the evolution of mining production

EVOLUTION OF RAW GOLD PRODUCTION
FROM 2012 TO 2022



Gold production should continue to grow significantly with the entry into production of the Zoukougbeu (2023), Séguéla (2023) and Lafigué (2024) mines.

EVOLUTION OF THE PRODUCTION
OF MN AND NI FROM 2015 TO 2022



The drop in manganese production is justified by the temporary shutdown of the Kaniasso mine (Odienné, northwestern Côte d'Ivoire).

3 : Optimisation of socio-economic benefits

Apart from investment in the mining sector, which fell by 3% (2021) due to the effects of COVID-19, turnover, tax revenue and development investment are steadily increasing. The sector remains an important provider of employment.

	2017	2018	2019	2020	2021	2022*
Turnover (Billions of CFA francs)	539,072	582,298	761,995	988,793	1 154,191 (+16,72%)	1 269,611 (+10,0%)
Investments (Billions of CFA francs)		268	136,346	250	241 (- 3,6%)	241
Tax revenues (Bn CFA francs)	56,441	65,841	94,562	146,257	227,053 (+55,24%)	250 (+10,1%)
Community projects (Billions of CFA francs)	2,64	2,548	3,435	4,292	5,161 (+20,30%)	5,615 (+8,8%)
Direct / indirect jobs	10 524 / 31 500	13 327 / 39 890	13 993 / 42 000	15 775 / 47 325	18 427 / 55 281	

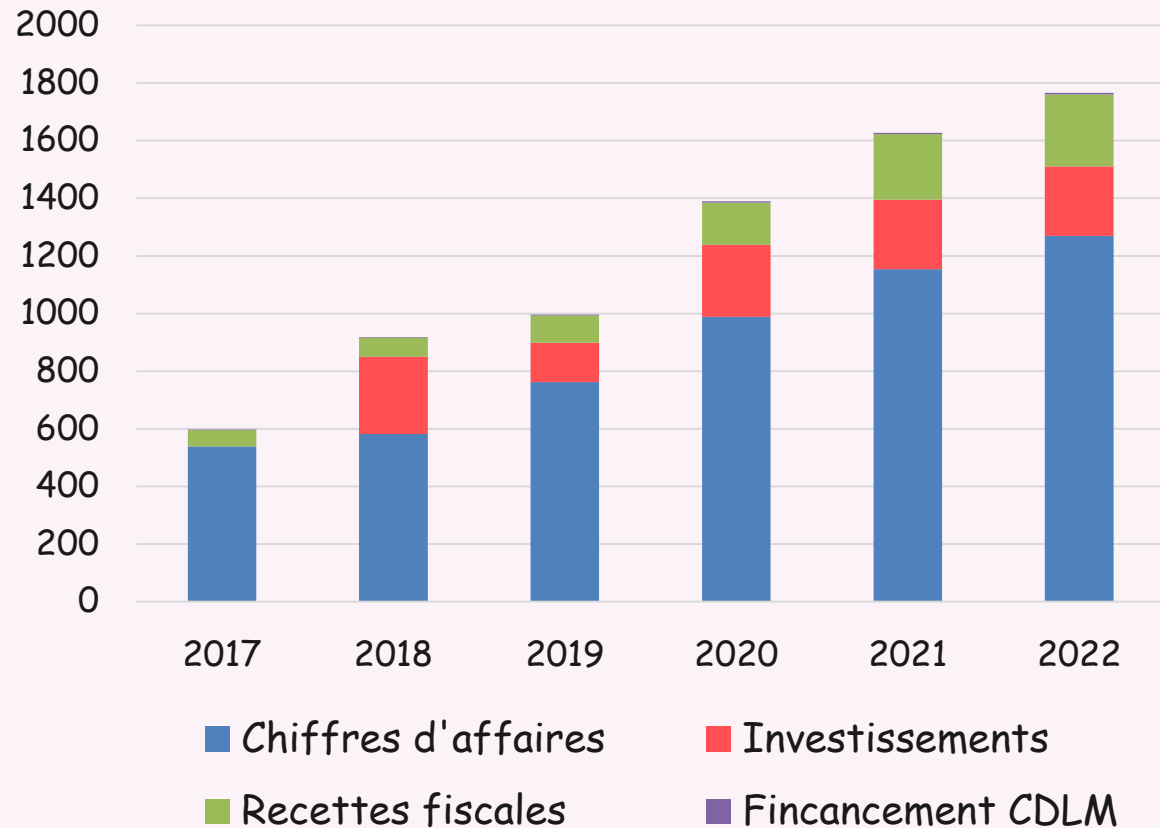
(2022* : Provisional data / Source: DGMG report)



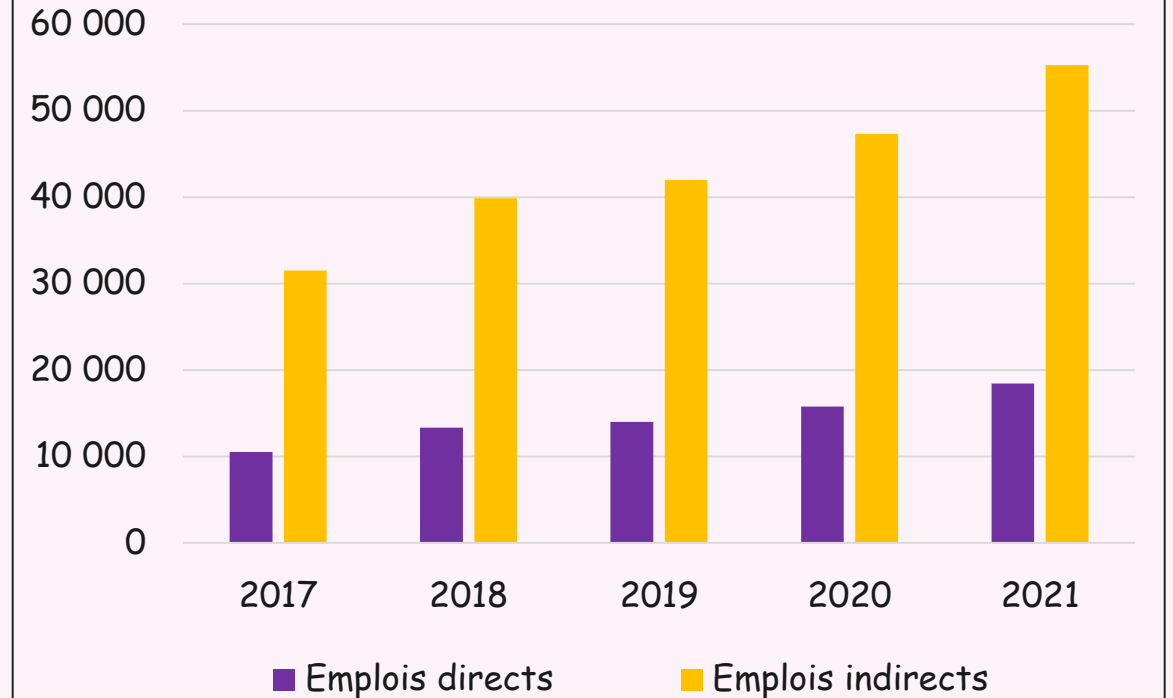
Statistical analysis of socio-economic impacts

EVOLUTION OF THE ECONOMIC IMPACT OF THE MINING SECTOR

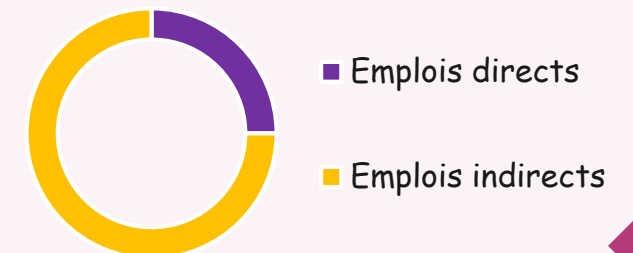
Milliards (CFA)



EMPLOYABILITY OF THE MINING SECTOR



Distribution of jobs generated



1 : Improving Governance

4.

Challenges for the mining sector

1: Continuous improvement
of governance

2: Reinforcement of support
infrastructures

1

Adopt the mining policy and its strategic plan

2

Adapting the Mining Code to new requirements

3

Adopt a local content policy

4

Streamlining the ASM sector

5

Strengthening public-private-community dialogue

6

Ongoing Administration Support to the Mining Sector

2 : Support infrastructure challenges

#1 :

Strengthening the
national geoscience
infrastructure

#2 :

Finalize the
construction of the
geological and
geochemical analysis
laboratory

#3 :

Improve mineral
transportation and
processing
infrastructure
(PDMIO, refining
plant)

- 1 Growing Ivorian mining sector
- 2 Continuous improvement of mining governance
- 3 State continue support for the mining sector
- 4 Availability of support infrastructure and energy
- 5 Facilitation of investment procedures
- 6 Côte d'Ivoire : the safe place for your mining investments



web : www.energie.gouv.ci
e-mail : info@energie.gouv.ci

Tél : (+225) 27 20 21 50 03

BPV 50 Abidjan-Plateau Imm. SCIAM

Cadastre : portals.landfolio.com/CoteD'Ivoire/en/



web : www.sodemi.ci
e-mail : info@sodemi.ci

Tél : (+225) 27 22 22 01 00

01 BP 2816 Abidjan 01

31, Bd des Martyrs _ Abidjan - Cocody



Web : www.chambredesmines.org
e-mail : info@chambredesmines.org

Tél : (+225) 07 87 75 53 37

Cocody Riviera 3 Bonoumin, Villa Mining House



International Investing Forum
in the African mining industry - INDABA 2023
6 - 9 February 2023, CTICC, Cape Town / South Africa



COTE D'IVOIRE CASE STUDY



THANK YOU FOR
YOUR KIND
ATTENTION