



# Bauxite mining: Government to settle on key investors by close of year

**T**HE Ghana Integrated Aluminium Development Corporation (GIADEC), will by the close of this year, enter into joint venture partnership with investors for the mining of the country's bauxite reserves, President Nana Akufo-Addo has revealed.

Speaking at the 2020 State of the Nation Address in Parliament, in Accra yesterday he said the move was part of government's plans to boost the country's industrialisation agenda.

"We have decided at long last to explore our bauxite, manganese and iron ore deposits which allow us to establish an integrated bauxite, aluminum industry and iron and steel industry. The Ghana Integrated Bauxite and Aluminum Development Corporation and the Ghana Integrated Iron and Steel Corporation were established by law as the vehicles for this exploitation," he said.

"The process is underway for

the selection this year, of joint venture partners for the development of the full value chain of these two multi-billion-dollar industries which will give a tremendous boost to Ghanaian industrialisation," the President said.

The joint venture partners are expected to help in expanding bauxite production as well as refining and smelting capacities for the manufacturing of alumina and aluminum.

Ghana in 2017 signed an agreement with China for the development of a \$10 billion bauxite venture that will include the construction of alumina refineries and railway infrastructure, according to a senior government official.

The two countries agreed to a memorandum of understanding in which China will provide funding for the project to exploit the West African nation's 960 million metric tonnes of bauxite deposits.



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