

MINES & PETROLEUM

Issue: 9

September 2013

It's On

Legal Reforms To Boost Mining

IDLE LICENCES
FACE REVIEW

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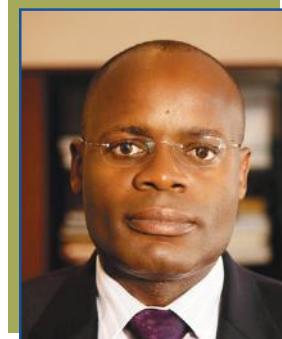
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Also former Commissioner of the Uganda Department of Geological Survey & Mines



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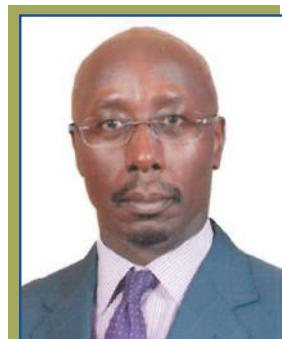
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Uganda Bankers Association

contents

10

Mineral Wealth
Conference 2013

34

Law reviews
set to boost mining



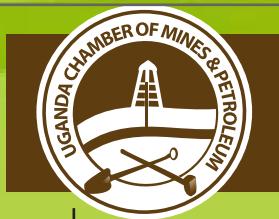
37

Resolve land conflicts
to ease mining



42

Kilembe set to
resume operations



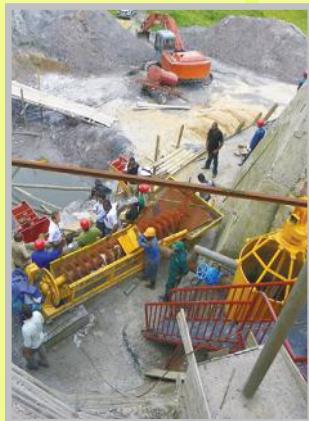
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contents



44

Peter Lokeris
Interview

50

Idle licenses to
be clamped down

68

Uganda issues first
oil production license



Uganda's mineral strength will shock the world

As we toast to China National Offshore Oil Company CNOOC's acquisition of the first production license in Uganda's petroleum industry, it is also equally important to thunderously put our hands together for another transaction that has been long overdue. And like has become commonplace of late, what with its ever expanding global outreach, this other deal has Chinese fingerprints all over it. Enter Tibet-Hima.

The Chinese consortium is the new holder of the concession rights to the assets of sleeping copper giant Kilembe Mines Limited. A very significant transaction to Uganda's mining industry, if ever there was one! In limbo for over 3 decades, Kilembe was for a long time the fulcrum of the country's mining industry which at peak levels in the 1950s and 1960s, the sector accounted for up to 30% of Uganda's export earnings. A combination of bad governance in the late 1970s and subsequently poor world prices of cobalt and copper, amongst other challenges had been central to Kilembe's collapse. With its rebirth though, it is safe to proclaim the return of the mining industry to the high-table. The new cash injection in the Tiira, Busia goldfields by Greenstone Resources is another great development that could see Uganda matching up to the likes of Tanzania - seeing its goldfields in the greenstone belt geologically extends to our southern neighbour's.

And already, a growth in exploration licenses across the country demonstrates a sector on the up. Of course this would not have been possible without a government dedicated to diversifying the economy like President Yoweri Museveni's has been.

Together with the World Bank/IDA, African Development Bank and the Nordic Development Fund, the Government of Uganda initiated a project from 2003, that ended recently. It was intended to operationalize the Mineral Policy and address the technical constraints of the mineral sector like a lack of adequate data. As such the acquisition of extensive geoscientific facts such as airborne geophysical survey data covering 80% of the country; geological and geochemical surveys data together with mineral resources assessment figures has directly set-off an upsurge in application for mineral rights across the country.

Gold, copper, limestone, rare earths elements, vermiculite, tin, tungsten, phosphates, marble amongst many other minerals can be found all over the country, these studies have shown and the time is now to exploit this great opportunity Mother Nature has presented us. There is willingness by the business community to take the bull by the horns and we pray that Uganda's political leadership should also continue to move with us like it has done so far.

I hope we all have excellent deliberations at the second annual Mineral Wealth Conference 2013.



Elly Karuhanga



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PROGRAMME



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA

MINISTRY OF ENERGY & MINERAL DEVELOPMENT

PRE-CONFERENCE

MONDAY 30TH SEPTEMBER 2013

10:00-16:30 Registration of Participants and Set up of Exhibition Stands

18:30- 21:00 Welcome Boat Cruise on Lake Victoria at Speke Resort Munyonyo

DAY ONE 1ST OCTOBER 2013

TIME	TOPIC	PRESENTER	COMPANY	DESIGNATION
8:30 - 9:00 AM	EARLY MORNING COFFEE			
9:00 – 9:05 AM	PRAYER AND NATIONAL ANTHEM	REV. AARON MWESIGYE	PRESIDENTS OFFICE- STATE HOUSE- INVESTMENT UNIT	SENIOR PRESIDENTIAL ADVISOR
9:05 – 9:15 AM	WELCOME REMARKS	HON. ELLY KARUHANGA	UGANDA CHAMBER OF MINES & PETROLEUM	CHAIRMAN
SESSION 1: REGULATORY FRAMEWORK FOR INVESTING IN UGANDA'S MINING SECTOR CHAINED BY PERMANENT SECRETARY MINISTRY OF ENERGY & MINERAL DEVELOPMENT				
9:15 – 9:30 AM	TBA	MR. BAGUMA ZACHARY	DEPARMENT OF GEOLOGICAL SURVEY & MINES	ASSISTANT COMMISSIONER
9:30 – 9:45 AM	TRANSFORMING UGANDA'S MINERAL POTENTIAL INTO MINERAL WEALTH: ISSUES AND OPTIONS FOR REFORM	MR. DENIS KUSASIRA	ABMAK ASSOCIATES	PARTNER
9:45 – 10:00 AM	"SUSTAINABLE MINING - MAXIMISING MINING BENEFITS VIS A VIS ENVIRONMENTAL AND SOCIAL IMPACTS"	DANIEL PETTERSSON	HIMA CEMENT	GENERAL MANAGER
10:00 – 10:15 AM	REGULATORY CERTAINTY: CREATING AN INVESTOR FRIENDLY NATURAL RESOURCES DESTINATION	MR. OTSILE MATLOU	ENS AFRICA	DIRECTOR
10:15 – 10:30 AM	BALANCING REGULATION & ATTRACTING INVESTORS	MR. TOM ELDREDGE/MR. DAVID MPANGA	DENTONS/KAMPALA ASSOCIATED ADVOCATES	PARTNER/PARTNER
10:30 - 11:00 AM	PANEL DISCUSSION			
11:00 – 11:30 AM	HEALTH BREAK			
SESSION 2: CHAIRED BY HON. ELLY KARUHANGA CHAIRMAN UCMP				
11:30 – 11:45 AM	TBA	HON. ENG. IRENE MULONI	MINISTRY OF ENERGY & MINERAL DEVELOPMENT	MINISTER
11:45 – 12:15 PM	KEYNOTE ADDRESS	MRS. BRIDGETTE RADEBE	MMAKAU MINING	CHAIRPERSON
12:15 – 12:45 PM	SPEECH BY GUEST OF HONOUR			

PROGRAMME



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA

MINISTRY OF ENERGY & MINERAL DEVELOPMENT

12:15 – 12:45 PM	SPEECH BY GUEST OF HONOUR
12:45 – 1:00 PM	RECOGNITION OF SPONSORS
1:00 – 1:15 PM	TOUR OF THE EXHIBITION STANDS BY GUEST OF HONOUR & KEYNOTE SPEAKER
1:15 – 2:00 PM	LUNCH BREAK

SESSION 3: MINERAL EXPLORATION AND DEVELOPMENT: ACHIEVEMENTS, PROSPECTS AND INVESTMENT OPPORTUNITIES CHAIRIED BY HON. RICHARD KAIJUKA VICE CHAIRMAN UCMP				
2:00 – 2:20 PM	BALANCING INTERESTS OF STATES TO NEGOTIATE BETTER CONTRACTUAL TERMS FOR EXTRACTIVE RESOURCES WITH PRIVATE INVESTOR INTERESTS	MR. STEPHEN R KARANGIZI	AFRICAN LEGAL SUPPORT FACILITY	DIRECTOR
2:20 – 2:45 PM	THE IMPORTANCE OF “CLEAN” TECHNOLOGIES AND POLICIES IN THE FUTURE AFRICAN MINING INDUSTRY	DR. LUISA MORENO	EURO PACIFIC CANADA	
2:45 – 3:00 PM	CONTRIBUTION OF FOREIGN DIRECT INVESTMENT	MR. JAMES MUGUME	MINISTRY OF FOREIGN AFFAIRS	PERMANENT SECRETARY
3:00 – 3:20 PM	ASSESSMENT OF THE MINING SECTOR INFRASTRUCTURE CHALLENGES/OPPORTUNITIES	MR. TOM SAWYER	EAST AFRICAN GOLD	CHIEF EXECUTIVE OFFICER
3:20 – 3:40 PM	Q & A SESSION			
3:40 – 4:00 PM	HEALTH BREAK			
SESSION 4: COEXISTENCE OF SMALL, MEDIUM AND LARGE SCALE MINERS IN UGANDA CHAIRIED BY MR. EDWARDS KATTO COMMISIONER GEOLOGICAL SURVEY AND MINES DEPARMENT				
4:00 – 4:20 PM	SIPA EXPLORATION UGANDA LIMITED'S KITGUM - PADER BASE AND PRECIOUS METALS PROJECT, NORTHERN UGANDA	MR. MIKE DOEPEL	SIPA RESOURCES LIMITED	MANAGING DIRECTOR
4:20 – 4:40 PM	POISED FOR MAJOR DISCOVERIES IN BURUNDI AND UGANDA. THE EXPLORATION AND CHALLENGES	BRUCE MILNE	FLEMISH INVESTMENTS LIMITED	COUNTRY DIRECTOR
4:40 – 5:00 PM	SMALL SCALE GOLD MINING IN UGANDA “HIGHLIGHTING THE GHANA EXPERIENCE”	PRINCE OPOKU AGYEMANG:	BLAZE METALS	OPERATIONS DIRECTOR
5:00 – 5:30 PM	Q & A SESSION			
6:00 – 9:30 PM	NETWORKING COCKTAIL AT SHERATON HOTEL			

PROGRAMME



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA

MINISTRY OF ENERGY & MINERAL DEVELOPMENT

DAY TWO 2ND OCTOBER 2013

TIME	TOPIC	PRESENTER	COMPANY	DESIGNATION
8:30 - 9:00 AM	EARLY MORNING COFFEE			
SESSION 5: EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (EITI) AND MINERAL CERTIFICATION & TRACKING CHAIRIED BY MR. JOSHUA TUHUMWIRE ADVISOR UCMP				
9:00 - 9:30 AM	"MINING FOR DEVELOPMENT": THE IMPORTANCE OF MINING TO ECONOMIC DEVELOPMENT AND HOW GOVERNMENTS CAN PROVIDE WINNING CONDITIONS TO ATTRACT INVESTORS IN THE MINING SECTOR.	MR J C POTVIN	FLEMISH GOLD CORP	PRESIDENT & CEO
9:30 - 9:50 AM	STRENGHTENING AND EXPANDING EITI IN UGANDA	MR. GODBER TUMUSHABE	ACODE	EXECUTIVE DIRECTOR
9:50 - 10: 15 AM	EXTRACTIVE INDUSTRIES, LAND RIGHTS AND INDIGENOUS PEOPLES IN AFRICA: INTERNATIONAL STANDARDS, BEST PRACTICES AND OPPORTUNITIES	DR. CHRISTOPHER KIDD	AFRICAN COMMISSION ON HUMAN & PEOPLES' RIGHTS	CONSULTANT
10:15 - 10:45 AM	HEALTH BREAK			
CONTINUATION SESSION 5: EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (EITI) AND MINERAL CERTIFICATION & TRACKING CHAIRIED BY MR SAM THAKKAR ADVISOR UCMP				
10:45 - 11:00 AM	INVESTMENT OPPORTUNITIES IN UGANDA'S MINERAL SECTOR AND THE CONTRIBUTION OF FOREIGN DIRECT INVESTMENT	DR. FRANK SEBOWA	UGANDA INVESTMENT AUTHORITY	EXECUTIVE DIRECTOR
11:00 - 11:15 AM	MINERAL TRACKING & CERTIFICATION WITH THE ICGLR FRAMEWORK	MR. STEPHEN TURYAHIKAYO	GEOTRACEABILITY	PROJECT COORDINATOR
11:15- 11:35 AM	TRACKING AND TRACING POSSIBILITIES USING SERCAM® TECHNOLOGY TO FULFILL THE REQUIREMENTS OF THE USA DODD.FRANC ACT FOR CERTIFIED CONFLICT FREE RAW MATERIAL FROM MINES	PROF. DR. REINHARDT NINDEL	IBES SYSTEMHAUS GMHB	PARTNER SENIOR CONSULTANT
11: 35 - 11:45 AM	AN OVERVIEW OF GOLD SYSTEMS IN UGANDA	MS. NYAKECHO CATHERINE	DEPARTMENT OF GEOLOGICAL SURVEY AND MINES	GEOLOGIST

PROGRAMME



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA
MINISTRY OF ENERGY & MINERAL DEVELOPMENT

11:45 – 12:00 NOON	Q & A SESSION			
SESSION 6: ACCESSING FINANCES AND INSURANCE IN THE MINING SECTOR CHAINED BY EXECUTIVE DIRECTOR UGANDA INSURERS ASSOCIATION				
12:00 – 12:20 PM	DELIVERING SUCCESSFUL PROSPECTS BY APPLYING GOOD RISK MANAGEMENT	MR. GORDON HOWES	MARSH UGANDA LTD	PRACTICE LEADER – MARSH GLOBAL ANALYTICS SOUTH AFRICA AND AFRICA REGION
12:20 – 12: 40 PM	MINERAL PROJECT APPRAISAL AND FINANCE	MR PAUL MUSOKE	HOUSING FINANCE BANK	DEPUTY MANAGING DIRECTOR
12:40 – 1:00 PM	Q & A SESSION			
1:00 – 2:00 PM	LUNCH BREAK			
SESSION 7: INFRASTRUCTURE DEVELOPMENT & LOGISTICAL REQUIREMENTS CHAINED BY MR PAUL SHERWEN GENERAL SECRETARY UCMP				
2:00 – 2:20 AM	TBA	MR. VINESH SURAJLALL	ENERGYST RENTAL SOLUTIONS SA PTY LTD	IP DIRECTOR - SUB SAHARAN AFRICA
2:20 – 2:40 PM	THE REDEVELOPMENT OF THE BUSITEMA GOLD MINE, BUSIA DISTRICT, S.E. UGANDA	DR. ANDY CHAKRABARTI	PRINCIPAL-MINING, PAUL C RIZZO ASSOCIATES, INC.	CONSULTANTS TO GREENSTONE RESOURCES LTD
2:40- 3:00 PM	MINERAL TAXATION AND SUSTAINABLE DEVELOPMENT	MRS. IRENE BASHABE	UGANDA REVENUE AUTHORITY	MANAGER INTELLIGENCE
3: 00 – 3:30 PM	Q & A SESSION			
3:00 – 4:00 PM	HEALTH BREAK			
SESSION 8: ENVIRONMENTAL PROTECTION AND SUSTAINABILITY CHAINED BY TOM OKURUT EXECUTIVE DIRECTOR NEMA				
4:00 – 4: 15 PM	THE ENVIRONMENTAL AND SOCIAL IMPACTS OF MINING OPERATIONS: COEXISTENCE OF THE MINING OPERATIONS AND ECOSYSTEMS	DR. ANDREW SEGUYA	UGANDA WILDLIFE AUTHORITY	EXECUTIVE DIRECTOR
4:15 – 4:30 PM	OVERVIEW OF SOUTH SUDAN MINERALS MANAGEMENT	MR ARCHANGELO OLLER	MINISTRY OF PETROLEUM, MINING AND INDUSTRY	DIRECTOR GENERAL
4:30 – 5: 00 PM	THE WORLD SUCCESS STORY OF UGANDA AND THE REGION “CREATING SOCIALLY SUSTAINABLE OIL & GAS PROJECTS”: PRESENTATION BY THE OIL & GAS JV PARTNERSHIP			
5:00 – 5:30 PM	Q & A SESSION			
5:30 – 5:45 PM	SESSION 9: AWARD CEREMONY FOR SPONSORS			
SESSION 10: OFFICIAL CLOSING OF THE CEREMONY				
5:45 – 6:00 PM	CLOSING REMARKS	HON ELLY KARUHANGA	UGANDA CHAMBER OF MINES & PETROLEUM	CHAIRMAN
6:00 – 9:30 PM	CLOSING COCKTAIL AT SERENA KAMPALA HOTEL			

SPEAKERS PROFILE



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA

MINISTRY OF ENERGY & MINERAL DEVELOPMENT



BRIDGETTE RADEBE

Executive Chairperson
Mmakau Mining, South Africa

Bridgette Radebe defied legislation in apartheid South Africa 23 years ago and entered the mining industry as the first black mining entrepreneur. As a contract miner, she developed a company that produced minerals and managed shafts for the big mining houses, acquiring the relevant skills and expertise that were critical as she built her own business. Today Mmakau Mining, through her leadership, primarily focuses on investment in sustainable mining ventures through community-driven involvement. This integrated resource management model has created the equity participation of many rural communities and sustained wealth creation through public-private partnership models and policies. Mmakau Mining has equity in platinum mines, coal, chrome, and gold. Bridgette is also president of the South African Mining Development Association, and founder and a trustee of the New Africa Mining Fund, which aids junior mining companies. She was also closely involved in developing the South African Mineral & Petroleum Resources Development Act and the Mining Charter.

Married to South Africa's Minister of Justice and Constitutional Development Jeff Radebe, Bridgette is also the older sister of South African businessman and mining magnate, Patrice Motsepe.



ELLY KARUHANGA

Chairman, Uganda Chamber of Mines and Petroleum

Elly is the Chairman of the Uganda Chamber of Mines and Petroleum. He serves as President of Tullow Oil Uganda and is also a Partner at Kampala Associated Advocates, Uganda's leading law firm - also allied to the UK-based Dentons.

Mr. Karuhanga's extensive background has seen him serve two terms as a Member of Parliament; Senior State Attorney in the Ministry of Justice; Advocate of the Court of Appeals and Supreme Court of Uganda; Chairman of the Presidential and Foreign Affairs Committee; United Nations General Assembly Delegate from Uganda; delegate to the World Trade Organization; Honorary Consul of the Republic of the Seychelles; and Advisor to Ugandan President Yoweri Museveni. He also serves on several boards of leading corporate firms, among other significant business and political achievements.



BRUCE DOUGLAS MILNE

Born in South Africa in 1959, Bruce Milne has a rich geological career around the Great Lakes Region. He has worked in Tanzania as Country Manager for Pangea Goldfields Inc. from 1994 to 2000 where he was involved in the discoveries of the Tulawaka and Mugusu gold deposits. Bruce also played a part in the discovery and development of the Golden Ridge and Chocolate Reef/Buswagi gold deposits.

In Uganda, he has been Country Manager for Flemish Investments Limited from 2003 to present and also been involved with African Mineral Fields (2005 to 2007) and Oryx Minerals (2005 to 2008) in the same capacity. He has also served as the Exploration Manager of Kivu Gold Corp. in a South Sudan project on the Aswa shear from 2008 to 2010 while also serving as Country Manager/Director of Flemish Investments Burundi s.a. from 2008 to present. Bruce holds a BSc. Geology, Zoology and Botany and Honours Geology from the Natal University and a Chemical Technology Higher Diploma from the Pretoria Technikon, South Africa.



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ENG DR FRANK B SEBBOWA

Dr Sebbowa is the current Executive Director and Head of Uganda Investment Authority. Born in 1952 and, Sebbowa graduated in Mechanical Engineering in 1977 and obtained his PhD from University of Leeds in 1982. He obtained his MBA in 2006.

Dr Sebbowa was a Senior lecturer at universities in Nigeria, Kenya and Uganda for several years before becoming the CEO of a private manufacturing company in Uganda, where he served for nine years and later returned to public service.

Between 2001 and 2011 Dr Sebbowa was the CEO of Uganda's electricity regulator (Electricity Regulatory Authority).

Dr Sebbowa who has served and continues to serve on several Boards of Directors of various corporate firms. As a Rotarian, Dr Sebbowa often takes on several charitable roles.



STEPHEN KARANGIZI

Stephen Karangizi is a lawyer with extensive experience in International Commercial and Trade Law. He was Deputy Secretary General (Programmes) of the Common Market for Eastern and Southern Africa (COMESA) from 2008 and General Counsel and Legal Advisor for COMESA from 1997 to 2008.

Over a 30 year career as a lawyer, he also served as a Legal Advisor for the Governments of Antigua and Barbuda (West Indies), Uganda and Zimbabwe after starting off in private legal practice. A Ugandan by nationality, Mr Karangizi is a holder of a Law Degree from Makerere University, Kampala, Uganda and a Masters in Laws Degree. He is a Legal Practitioner of the High Court of Zimbabwe and an Advocate of the High Court of Uganda.

He has been the Director of the African Legal Support Facility (Facility) since October 2011.

The Facility was established to address the asymmetric negotiating capacity of African governments when dealing with deep-pocketed international investors. It is an organization dedicated solely to providing legal advice and technical assistance to African countries.

The Facility was established in response to African Ministers of Finance for assistance in three key areas: 1) commercial creditor litigation; 2) negotiation of complex commercial transactions including for the extractive industry; and 3) capacity building.



GODBER W. TUMUSHABE

Godber is a lawyer, advocate, policy analyst and social entrepreneur. Currently, he serves as Executive Director at Advocates Coalition for Development and Environment (ACODE), a leading independent public policy research and advocacy think tank based in Uganda. He is co-editor with Prof. H.W.O. Okoth-Ogendo of Governing the Environment: Political Change and Natural Resources Management in Eastern and Southern Africa (1999) and numerous other writings and a wide range of public policy topics. Godber is also founder of Technology Frontiers Education Center (<http://www.tefecschools.org>) a premier learning facility that is being established in Ntungamo, Uganda to provide world class education targeting children from rural households.

He holds a Bachelor of Laws Degree and a Master of Laws Degree from Makerere University and a Juridical Science Master Degree from Stanford Law School, Stanford University. He is currently pursuing a Juridical Science Master Degree at Stanford Law Schools where he is undertaking doctoral research on the role of law in the development agricultural innovation systems in East Africa.

SPEAKERS PROFILE



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THE REPUBLIC OF UGANDA

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DENIS KUSAASIRA



Starting our as a Para-legal in 1998, Denis grew through the ranks to become an advocate and later the first mining law practitioner in the East African region. Currently he is the Managing Partner of ABMAK Associates where he also heads its Mining & Metals practice besides serving as the deputy head of the firm's Oil & Gas portfolio.

His wide array of practice areas is not limited to only Mining & Metals and Oil & Gas but also extends to Project Finance, Commercial Litigation, Mineral Rights Adjudication, Mineral law & Policy Advisory, Permitting and Regulatory Compliance.

Denis has advised, and continues to advise, a large and rapidly developing portfolio of clients in Uganda's emerging mining and oil and gas sectors. These have included junior and major international exploration and mining corporations on subjects like acquisition and disposal of mineral rights in Uganda. He is also an astute litigator, and has been involved in some of the biggest mineral rights disputes that continue to shape Uganda's minerals sector practice and jurisprudence.

Denis holds a Master of Laws (LL.M) in Mineral Law and Policy (with Distinction) from the Centre for Energy, Petroleum and Mineral Law and Policy (CEPMLP) at the University of Dundee-Scotland (UK). He also holds a Bachelor of Laws Honours (LL.B) degree from Kampala International University (KIU) and a Postgraduate Diploma from the Law Development Centre, Kampala (LDC).

GORDON HOWES



Gordon is the Practice Leader for Marsh Global Analytics for South Africa / Africa region. The South African team of risk modelling resources is one of the best internationally, with Gordon's team including a dedicated actuary, an actuarial assistant, and an experienced risk modeller. Risk finance optimisation is well developed in SA, with various extended concepts such as Risk Bearing Capacity and Portfolio Risk having been developed for the local client base. Gordon's experience in the project risk and strategic risk areas provides another important element to the risk analysis capabilities of the team, now being able to evaluate the impact of key project exposures and provide input to the quantification of strategic risks.

He enjoys a 15 year experience in various roles in project management, capital equipment installation, project feasibility and risk assessment. Gordon previously worked for Turner & Townsend, in the management consulting division, specialising in business cases, (bankable) feasibility studies, strategy (operational, marketing, business, sales), maths-, risk-, simulation-, and financial modelling.

He led the Mega Project Risk division, specializing in the sectors of: Infrastructure, (Sustainable) Energy, Oil & Gas, Mining, Property Development, Manufacturing, and the Services Industry where he managed large projects. His consulting experience started in 2005 with his own consulting practice, where he specialized in Simulation and Scientific Modelling. He has worked extensively in international companies and has a wealth of engineering and business management experience.

DAVID MPANGA



Partner

Kampala Associated Advocates Uganda

David is the head of KAA's advisory, corporate and finance practice. He is also responsible for the firm's mining and oil and gas practice.

He is also ranked by IFLR1000 as a Leading Lawyer in Energy and Infrastructure.

SPEAKERS PROFILE



MINERAL WEALTH CONFERENCE 2013



THE REPUBLIC OF UGANDA

MINISTRY OF ENERGY & MINERAL DEVELOPMENT



PRINCE OOKU AGYEMANG (GEOLOGIST)

Born in Kumasi, Ghana 1982 Opoku graduated from the University of Mines and Technology (UMaT) with a Bsc (Hons) degree in Geological Engineering in 2008.

He was to join Anglogold Ashanti that year, up to 2009 before relocating to Mprepre Goldfields Ltd in 2010-2011 as an exploration Geologist. Opoku joined Blaze Metals Resources Ltd in 2011 as Director of Operations.

He went on to serve on the district committee of the National Small Scale Mining Council in 2012 while serving as a national executive council member for the Green Mining Initiative, Ghana from 2011 to present.



DANIEL PETTERSSON

General Manager HIMA Cement

Daniel started his career as a Project Manager at SANIP (SAAB Technologies & BAE Systems) in South Africa. He has since worked as a Financial Manager at Atelsat, a Satellite Communication company and as a Senior Associate with Blue peter Consulting also in South Africa.

He joined Lafarge at the Head Office in Paris in 2006 as part of the strategy team with focus on Africa and in 2008 became the Lafarge Business Development Director in the Democratic Republic of Congo, a new country, then, for Lafarge operations.

Before joining Hima Cement, Uganda in May, 2013, he was the Managing Director at Ash Resources in South Africa, which is a subsidiary of Lafarge.

He holds a DIPL in Laws from Stockholm University in Sweden, an MSc in Economics and Business from Stockholm School of Economics (SSE) and an MBA from INSEAD in France.



NYAKECHO, CATHERINE

A geologist, Catherine graduated with a Bachelor of Science (Geology Major) from Makerere University in 2005 before gaining a Master of Science Geology from the University of Western Australia in 2012 where she was involved in an economic geology research in Uganda.

Catherine has worked in the mineral exploration industry since 2006, joining Uganda's Department of Geological Survey and Mines in 2007.

The fellow of the Geological Society of Uganda and the Society of Economic Geologists, was seconded by DGSM to work with Sipa Exploration Uganda Limited as a Senior Geologist this year.



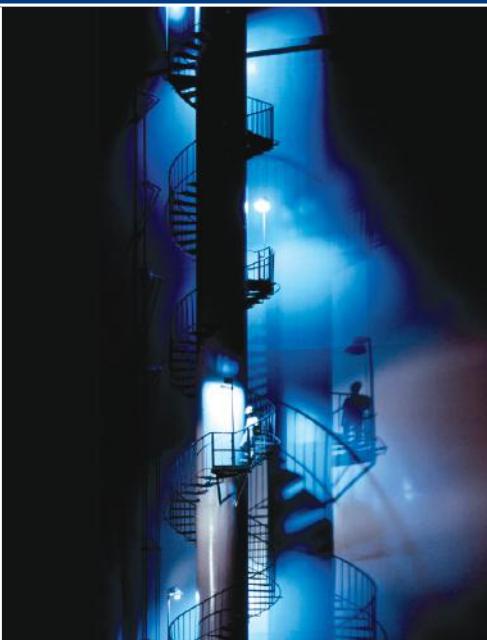
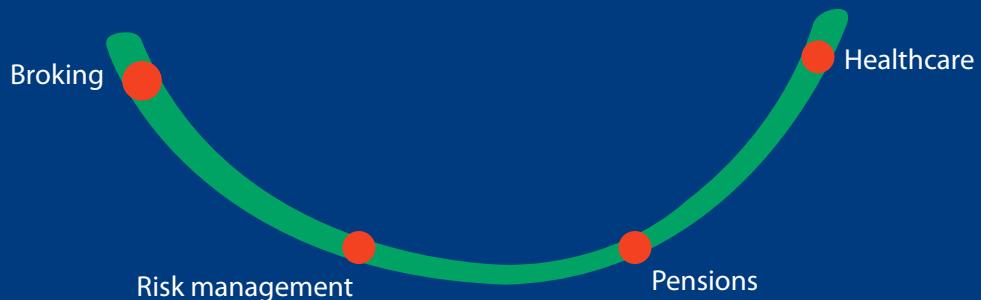
CHRISTOPHER KIDD

Christopher received his MA in Anthropology at the University of Glasgow and his PhD in Social Anthropology at the same university. His research and work amongst indigenous peoples in Africa focuses on the impact of development and conservation initiatives on their livelihoods and futures. Chris is currently working with the African Commission's Working Group on Indigenous Populations/Communities on a study titled, "Extractive Industry, Land Rights and Indigenous Communities/Populations' Rights in East, Central and Southern Africa".

The study will be ratified by the 56th Ordinary Session in October 2014 and will become a vital tool in future relationships between extractive industries and indigenous peoples in the region.

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DR. LUISA MORENO

Dr. Luisa Moreno has a unique combination of education and experience, in engineering and finance. Few other analysts focused on the technical threshold issues of engineering (e.g. metallurgy and processing) as she does – issues which often define success or failure for most industrial & mining companies.

Dr. Moreno holds a Ph.D. in Materials and Mechanics from Imperial College London, in UK, and Master of Engineering and Bachelor of Science (Physics) degrees from Nova University of Lisbon, in Portugal. She has ten years of experience as a publishing Research Analyst and academic researcher, working primarily in the field of materials science and mineral resources.

Her experience and research has focused on the economic study of industrial and specialty materials, with specialized expertise in rare earth elements and critical metals such as tantalum, lithium and alumina, as well as composite materials and bio-materials. Through her employment experience, Dr. Moreno has deep experience conducting in-depth technical and economic evaluations of industrial and mining companies. In the course of working in this sector, she has had the opportunity to visit a number of projects globally. Dr. Moreno is a frequent speaker at international conferences on commodities, rare earth elements and other strategic metals and materials, and is a sought after consultant to numerous mining companies, industrial processing companies and industrial end-users. She is also publishes a variety of reports on industrial metals, and has been quoted in newspaper and industry publications.



STEPHEN TURYAHIKAYO

Stephen is an independent consultant and has worked with the Ugandan mineral sector on the International Conference on the Great Lakes Region (ICGLR) mineral tracking and certification, artisanal and small scale mining and certified mineral trading chains development. Through Partnership Africa Canada (PAC), an official partner of the ICGLR, Stephen has led a process to guide Uganda fast track her implementation of ICGLR regional mineral tracking and certification mechanism. He has conducted a study on certified mineral trading chains on behalf of the German Federal Institute of Geosciences and Natural Resources (BGR).

He co-authored the Artisanal and Small Scale Miners Handbook and extended technical training to artisanal and small scale miners under the World Bank funded SMMRP programme in Uganda. Stephen has advised and developed solutions for local mining companies interested in fostering an organized and harmonious relationship with artisanal and small scale miners on their mining sites. He has also participated in initiatives to extend fair-mined fair-trade artisanal gold production in Uganda. He is at the moment working with GeoTraceability, an international traceability solution provider, implementing a mineral traceability solution in Uganda. Stephen remains passionate about sustainable mining, mineral certification and their potential to contribute to national development.



DR. THOMAS SAWYER

CEO, East African Gold

With over 10 years' experience in starting and running successful businesses across different industry sectors, Thomas' career in minerals investment began in consulting on and evaluating early stage mining projects in southern Africa, carrying out due diligence and advising equity funds on investments in the minerals sector. He was appointed CEO of East African Gold in 2011 and his expertise includes project start up, raising capital, corporate strategy, mergers and acquisitions, managing in-house and partnership projects and, drawing from his background in scientific research, running technical field projects. Thomas holds a PhD from the University of Glasgow and an MBA from the University of Cambridge.

SPEAKERS PROFILE



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OTSILE MATLOU

Otsile is a director at ENS and has 13 years' experience. He practices as an attorney in the mining department and specialises in the field of mining law. He acts for a wide range of mining companies in all mineral commodity sectors, including the base and precious metals, coal, rare earths, sand, as well as diamonds sectors. He acts for listed as well as unlisted mining and exploration companies.

He also acts for financial institutions in regard to resource finance projects.

Otsile's practice experience includes all aspects of regulatory work in the mining and petroleum (upstream) industries, as well as aspects of acquisitions and corporate restructuring, as well as black economic empowerment transactions. He also advises concerning royalties in the mining sector.

He has experience ranging from start-up exploration projects to well established mining projects.

He co-authored the 2005-2009 Mining Law chapters of the Annual Survey of South African Law as well as numerous articles in the field of mining law for various leading publications.

He recently authored the South Africa chapter of The Mining Law Review (a Law Business Research Ltd publication). He regularly presents papers at conferences and seminars in the field of mining law. He is an instructor at the Black Lawyers Association and is a member of the Section on Energy, Environment, Natural Resources, and Infrastructure Law of the International Bar Association. He is also a former advocate of the High Court of South Africa as well as member of the Johannesburg Bar.

Otsile is recognised as a leading mining practitioner by the Chambers & Partners Global 2012, 2013 – Mining and the Legal 500 Guide to Outstanding Lawyers 2012, 2013 - Mining law (South Africa).

He holds a BA, an LLB, a Higher Diploma in Tax and Certificate in Advanced Company Law I and II all from the University of the Witwatersrand. He has also been admitted as an attorney of the High Court of South Africa.



DR. ANDY CHAKRABARTI

Dr. Andy Chakrabarti has over 40 years of international experience in Mining & Economic Geology, Project Development & Management, Resource Assessment, Mine Planning and turnkey Mine Development. He has worked for the Canadian Geological Survey, Kennecott Copper Company, Colombian Geological Survey, United Nations Department of Technical Cooperation for Development, UN Revolving Fund, US Dept. of Energy, LONRHO plc, JCI South Africa, and other major private sector companies. Currently Dr. Chakrabarti is the Principal for Mining for Paul C. Rizzo Associates Inc. of Pittsburgh, USA, based in the UK and responsible for all UK operations.

He has worked in North and South America, SE Asia, UK and in most African countries. He has authored many scientific articles, published in the Economic Geology, Bulletin Geological Society of America, International Journal of Rock Mechanics and has authored more than 100 internal scientific papers for the UN.

Dr. Chakrabarti received his Masters from the Oxford University and a Ph.D. from the Durham University, UK.



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BAGUMA ZACHARY MOSIMOSON ATWOKI

During Baguma's 25 years in the earth science field he has worked with Uganda's Department of Geological Survey and Mines (DGSM), various mining, exploration contract, drilling, research, engineering and quarrying companies.

Since 1988 he has been involved in geological mapping for mineral exploration; detailed geological mapping for large engineering sites and road construction sites; supervised diamond drilling programmes for both mineral exploration and engineering studies;

He has also participated and supervised geochemical sampling, sample preparation and sample analysis interpretation, data compilation, integration and interpretation, evaluation of surface and underground mineral deposits, anomaly generation and ranking; report writing for gold, base metals, industrial minerals and engineering sites,

Since 2005-2013, Baguma has been heading the Geology Division in acting capacity where he has supervised geological mapping, geochemical surveys and geophysical surveys. The main activity has been the implementation of the Sustainable Management of Mineral Resources Project where eight (80%) of the country was geologically mapped producing thematic maps at 1:50,000; 1:100,000; 1:250,000) scales.

Between 1982 and 1988, Baguma attended the Leningrad Mining Institute, Russia garnering a Masters of Science (MSc) in Geology, Geological Surveys, geological mapping and Mineral Exploration Leningrad Mining Institute. He also holds a Postgraduate Diploma in Mineral Exploration, an ITC; Master of Science in mineral exploration and various professional certificates from the Institute of Aerospace and Earth science (ITC), Netherlands.



PROF. DR. REINHARDT NINDEL

Managing Director of ibes Systemhaus GmbH

Prof. Dr. Nindel has 34 years of professional experience. He has managed and executed large projects in planning, design and implementation of wide area and local network systems and applications. Within the last 25 years Prof. Dr. Nindel has primarily devoted himself to the planning and development of complex communication, messaging and information management systems including information security environment for governmental organizations, universities and companies in the geological, medical, communication, producing and selling sector with distributed sites across Germany and Europe.

Prof. Dr. Nindel has over 19 years experience in education as an honorarium-professor at the Saxony State Academy in Glauchau, Divisions for Information Technology and Economical Informatics, in Networking, Computer Systems and E-Commerce including support for more than 80 German State Diploma works (equivalent to bachelor/master degree) at this State Academy since 1995 and currently more than 200 lectures per year.



GWAMAKA TUNTUFYE

Energyst Rental Solutions SA Pty Ltd

Gwamaka have been involved in the global power industry for more than 20 years having operated electrical power system design right from generation, transmission, distribution and utilization, installation, reliability centred maintenance, sales support as well as project management. His career has seen him work with various multinational companies in Utility, Industry and Mining sectors – with roaring success. Gwamaka's current role as Sales Executive for Eastern Africa is mainly providing rental power solutions for the Mining, Utility and Oil and Gas sectors using the Caterpillar products.

SPEAKERS PROFILE



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TOM ELDRIDGE

Tom Eldridge is a Partner at Dentons and specialises in the energy, infrastructure and mining and metal sectors. He has advised lenders, borrowers, sponsors and governments on a range of project and export finance transactions, both in the UK and internationally, for more than 15 years. His key focus is on financiers, developers and other participants in the mining and mine development sector. He also advises on inventory finance and prepayment structures and other forms of off taker finance. His experience covers mines and mining assets in Africa, the Americas, Central and South East Asia and Europe and includes base and precious metals, diamonds, coal and other industrials and bulks. He is recommended by the legal directories, with the Legal 500 referring to him as 'hardworking and commercial' with a 'strong knowledge of the sector' and a 'calm and collected approach', while heading a team with 'market-leading capabilities'.



JEAN-CHARLES POTVIN

Jean-Charles Potvin is currently President and CEO of Flemish Gold Corp. a private company focusing on gold exploration in sub-Saharan Africa. He is also currently the President of BRC Minerals, a private gold/iron development company active in Amapá State in Brazil. Mr. Potvin was successful in raising a total of \$36 million of risk capital for these two companies.

Potvin is also a director of Gold Reserve Corporation, a public natural resource company and of Azimut Exploration Inc., a Canadian mineral exploration company focused on Quebec and was until very recently a director of GéoMégA Resources which is developing the large Montviel Rare Earths deposit in northern Quebec. He also sits as a member of the Audit Committee of these companies. He is a past director of Polaris Geothermal (2004-2009) and Sulliden Gold Corporation.

Mr. Potvin was a Gold Mining Analyst, a director and Vice-President of Burns Fry Limited (now BMO Nesbitt Burns Inc.) from 1981 to 1994 where he evaluated worldwide mining investment opportunities. He was a top-ranked gold mining analyst for many years. He had also been involved in securing financing for a number of North American gold producers. He then took Pangea Goldfields public in the capacity of President and CEO in early 1994. Pangea Goldfields Inc. was a "first mover" into Tanzania discovering 4 major gold deposits, three of which (Tulawaka, Golden Ridge and Buzwagi) are now in production. Pangea was acquired in July 2000 by Barrick Gold Corporation for \$204 million.

Mr. Potvin was also the founder and President of Tiomin Resources from 1989 onwards. Tiomin acquired and completed a feasibility study on the Cerro Colorado copper deposit in Panama and the Kwale mineral sands titanium deposit in Kenya. Tiomin raised \$220 million in financing in 2006 for Kwale which included \$50 million in equity, \$50 million in project debt from China and \$120 million from international banks. The Kwale project was sold and is currently under construction under the ownership of Base Titanium. Tiomin was acquired by a private mining fund in 2012.

Mr. Potvin holds a Bachelor of Science Degree, Honours in Geology from Carleton University (1976) and a Master of Business Administration degree (Finance major) from the University of Ottawa (1979).



AMOOTI ISINGOMA

CEO, Krone, Uganda Ltd

As a business executive under different entities, Amooti Isingoma's hands on experience spans for over 30 years, manning human resource in internal and external dynamics to success and stability. He founded Krone Uganda Limited in 1999 and where he currently serves as CEO with responsibilities of directing all aspects of the strategy, growth, and expansion. Krone has grown from a rudimentary form of mining (rat hole) to a respectable modern mine using present day mineral extraction processes and employing modern machinery. The company exports close to 15 tons of wolfram a month at an average turnover of \$180,000. It employs a very dedicated staff of over 150 comprising 20 technical workers.

SPEAKERS PROFILE

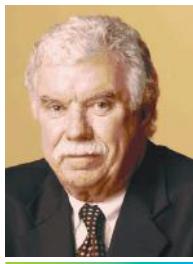


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MIKE DOEPEL

Mike worked for North American Mining Houses ASARCO and Noranda in the 1970's and later contracted to companies like CRA Exploration and Teck Corporation, through much of the 1980's.

He listed Sipa Resources on the Australian Stock Exchange in 1987 and has been Managing Director of Sipa since. Sipa discovered a new VHMS Cu-Zn Province in the Pilbara Region, and four gold deposits in the Ashburton Region, of Western Australia in the early, and late, 1990's respectively. Sipa mined profitable gold from the Ashburton deposits from 1998 through to mid 2004. Sipa is again a pure exploration company

Mike has mostly worked throughout Australia, and particularly in Western Australia, in base metals and gold exploration, after limited work in southern Africa and the Middle East in the mid, and late, 1970's.

Together with Dr Nick Archibald (20% owner of Sipa Exploration Uganda Limited), Mike commenced exploration in Uganda in late 2011, and the Kitgum - Pader Project was started in early 2012, with the first Exploration Licenses being granted in September 2012. Field exploration has been vigorous since January 2013.

The Australian mineral exploration geologist graduated from the University of Western Australia in 1972 with a BSc, and later garnered an MSc from Imperial College, London in 1977.



ANTHONY NDEGWA

Tony Ndegwa is an investment banker at The Standard Bank of South Africa's Mining Finance division which provides leverage, acquisition and project finance solutions to Africa's mining sector. He also provides investment banking mining sector coverage for the bank in East Africa. His deal experience includes base metals, precious metals, bulk and industrial metals. He has been involved in financings in excess of US\$4bn for large-cap, mid-cap and juniors in the mining sector.

Prior to joining Standard Bank, Tony worked at First Africa Group, a boutique investment bank (acquired by Standard Chartered Bank in 2006), as well as at Merrill Lynch International.

Tony holds an MBA from The Wharton School and a Bachelor of Commerce degree from the University of Nairobi.



PAUL NUWAGABA

Housing Finance Bank

Paul has a background in economics and finance. He has gained considerable experience over a 15-year career in the financial services industry in Uganda. This work has involved various aspects of business relationship management, sales and product development roles with selected financial institutions.

Paul currently leads the Corporate Banking team at Housing Finance Bank and is responsible for guiding the development and delivery of the bank's business product offering to the wholesale and institutional segments of its clientele.



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I choose MULTIPURPOSE cement



Hima
cement

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Hima cement

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Hima Cement; Manufacturers of Quality Cement

Profile

Hima cement factory was established in 1994 after the Uganda Cement Industries was privatized by the government and divided into two companies; one of which was Hima Cement. Hima Cement Ltd, a subsidiary of Bamburi Cement Group, is part of the Lafarge the world leader in building materials, with top-ranking positions in its Cement, Aggregates & Concrete businesses.

Over the past 10 years Hima Cement Ltd has grown to be the Industry Captain and leader with a bold vision for the future, which is 'To be a World Class Producer that provides construction solutions to our customers across Eastern Africa, with a commitment to sustainability'. The company is driven to deliver value to its customers, consumers, shareholders and local communities with an agenda to bring world class products with world class expertise to the region.

Products, Quality and Trade

A commitment to consistent excellence has been a key ingredient of the Company's success, it's no surprise that the Hima and Bamburi brand is renowned not only for its quality and expertise, but as well as for its innovation across the region.

Its solutions are tailor made to cater for all construction segments from the individual home builder, developers, contractors as well as infrastructural projects contributing significantly to East Africa's economic development through the construction sector.

Hima Cement is sold in all regions across Uganda but also has an active export market to Southern Sudan, Rwanda, DRC and Burundi, which earns the country foreign exchange.

In Uganda, Hima Cement sells the widest cement selection which include Hima Multipurpose; a Portland Pozzolanic cement of CEM II/B-P 32.5N strength. It is composed of Portland clinker (The major ingredient of cement and determinant of strength) and Natural Pozzolana. Bamburi Supaset is a Portland Pozzolanic Cement of CEM IV B-P 32.5N type.

Bamburi Powerplus is a CEM I/42.5 N high strength cement. It is cement in its purest form with up 95% clinker composition and 5% Gypsum (a very soft mineral composed of calcium sulfate dehydrate used to control the setting time of cement). This cement is mainly used in construction of Dams, Bridges, High rise buildings, and mainly large construction projects that require speed.

Hima Powermax is the most recent entry into the market. It is CEM II type cement with a high strength class 42.5N. Its applications are similar to those of PowerPlus since their strength class is the same. However it gives additional benefits of improved workability, smoother surface finish and for the technical client- lower heat of hydration and reduced alkalis.

The products adhere to the UNBS standardization East Africa Standards (EAS), stringent European standards and the internal Lafarge standards. "Hima Cement has control checks at every stage of the production process, raw material testing from quarrying stage, consistent quality checks during production, laboratory testing of finished product to ensure conformity to standards," says Peter Robson, the Hima Plant Manager.

Hima Cement Staff

Hima employs about 300 permanent employees and another 700 contractors in Kasese, while about 30 employees work at the head office in Kampala and another 40 employees are based at the depots in Tororo and Namanve Industrial Park.

Investment

In 2010, Hima Cement Uganda Limited was crowned the overall winner of the Investor of the Year 2010 Awards after beating 24 other finalists in 17th annual event organized by Uganda Investment Authority.

This was due to the successful expansion that led to the opening of Rwenzori plant, the state-of-the-art, environment-friendly cement factory worth \$120 million (shs 276 billion) that increased production capacity from 350,000 tons to 850,000 tons per annum and creating massive employment.

Sustainability in development

Fundson Walina Shem is a farmer living and cultivating along the Rwenzori mountain ranges. During the April, 2013 planting season, he was one of 30,000 farmers in Kasese and Kamwenge districts that received coffee seedlings from the Hima Cement Coffee Development Project which was launched in April 2012. He was adding onto the 500 Arabica seedlings he got at the start of the project. Hima Cement has invested over UGX 2 Billion shillings in the coffee project, and in partnership with Uganda Coffee Development Authority, Local District administration and Coffee Farmers Associations has so far distributed over 6 million seedlings in the two districts with another one million scheduled for the September planting season.

SPONSORS



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This is one of many great initiatives Hima Cement has implemented in the communities in the proximity of its operations in South West Uganda.

"Hima Cement CSR Policy covers the key areas of Environmental Conservation, Education, Health and Safety," says Susan Maingi, Hima's Corporate Affairs and Communications Director.

"Under the project dubbed "Green Schools project" that was established in 2008, schools have benefitted from tree seedlings provided by Hima cement to be planted in the schools. Up to 150,000 trees were planted in over 20 schools in Kasese and Kamwenge Districts."

Also, 28 latrine blocks each with five stances were constructed in beneficiary schools, 17 concrete water tanks of 10,000 litre capacity to provide safe drinking water to school children. Because of high enrolment levels in schools, schools lack basic school facilities such as classrooms and furniture. Over 40 classrooms have to date been constructed and about 700 three-seater desks distributed.

In additional Hima Cement has partnered with The Monitor publications Ltd in a project dubbed Newspapers in Education (NIE) to supply schools with newspapers with a purpose of improving literacy levels in rural schools in our community.

In Health, Hima Cement has supported communities through several programs like the VCT medical camps, Medical Male Circumcision, blood donation drives, Malaria Control through donation of mosquito nets and construction of health centers such as Kyabenda and Kanara Health Centres in Kamwenge District.

Environment

The company is committed to converting the barren landscape of disused limestone quarries into vibrant and diverse ecosystem of forest and grasslands. It has so far rehabilitated 30 hectares of land.

In the 2012 Lafarge Awards, Hima Cement won an award in the Sustainable Development category for its initiative in using alternative fuels in its cement production at the Kasese factory. Last year, Hima achieved over 70% alternative fuel substitution rate, using coffee husks, rice husks and palm kennels and is on the same path to achieve the same this year.

Hima Cement, in June 2013, completed the installation of a new bag filter technology at the Kasese plant – which is a key milestone in the Company compliance to Global Environmental Standards and in line with its Sustainability Ambition goals. The installed bag filter technology, an investment of US\$3.2 million on the factory's old line has been effective in curbing emissions.



Hima Cement General Manager, Daniel Petterson (2nd R) hands over a Shs 50m cheque to the Uganda Chamber of Mines & Petroleum (UCMP) vice chairman Richard Kaijuka (C) towards the sponsorship of the upcoming Mineral Wealth Conference 2013



Incorporated	7 th December 1967
Acquired a Commercial Banking license	9 th November 2007
Became a fully fledged commercial Bank	2 nd January 2008
Shareholders	National Social Security Fund Government of Uganda National Housing & Construction Company
Authorized, Issue and paid up capital as at 31 st December 2012	UGX 61,000,040,000 Sixty one billion forty thousand shillings only
Vision enables	To be the most innovative African Bank that people realize their financial dreams
Our Mission community	To provide financial solutions to a diverse Through efficient and effective systems so as to exceed customer expectations and enhance shareholder value
Our Values	We cherish Excellence, Integrity, Team Work, innovation and are Customer centric
Branch Network as at June 2013	
Total 15 branches	Locations: <ul style="list-style-type: none">• Ntinda branch -Ntinda shopping centre plot 1 kimera Road• Kampala Road Branch, Plot 25, Kampala Road

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- Namuwongo Branch, Plot 38 Kisugu Road
- Ovino Branch, Ovino Mall, Plot 22 Kibuga Road, Kisenyi
- Garden City Branch, Plot 64/68 , Yusuf Lule Road
- Mbale Branch, Plot 2 Court Road, BCU building
- Mbarara Branch, Plot 57 High Street, C lassic Hotel Building
- Arua Branch, Plot 19/11 Adumi Road, OB Plaza
- Gulu Branch, Plot 26 Labwor Road
- Lira Branch, Plot 4 Bazaar Road
- FortPortal Branch, Plot 4 Kyebambe Road
- Ndeeba Branch, Plot 94/ 95/96 Masaka Road
- Kikuubo branch, plot 15 Nakivubo Road
- Soon opening Jinja Branch

ATM Locations

19 sites as at 30 June 2013

Kampala sites -Kampala Road, Kololo, Nakasero, Namuwongo, Nakawa, Bugolobi, Arua Park (Ben Kiwanuka Street), Ntinda, Ndeeba, Ovino Mall, Garden City , Kabalagala and Kireka

Upcountry Sites-Fortportal, Arua, Gulu, Mbale, Mbarara, Lira

Product portfolio

Savings /Retail Accounts

Classic savings account -
Premium savings account

Toto's saving's account
Super savings accounts
Shelter savings accounts
Personal current Accounts
Corporate current accounts

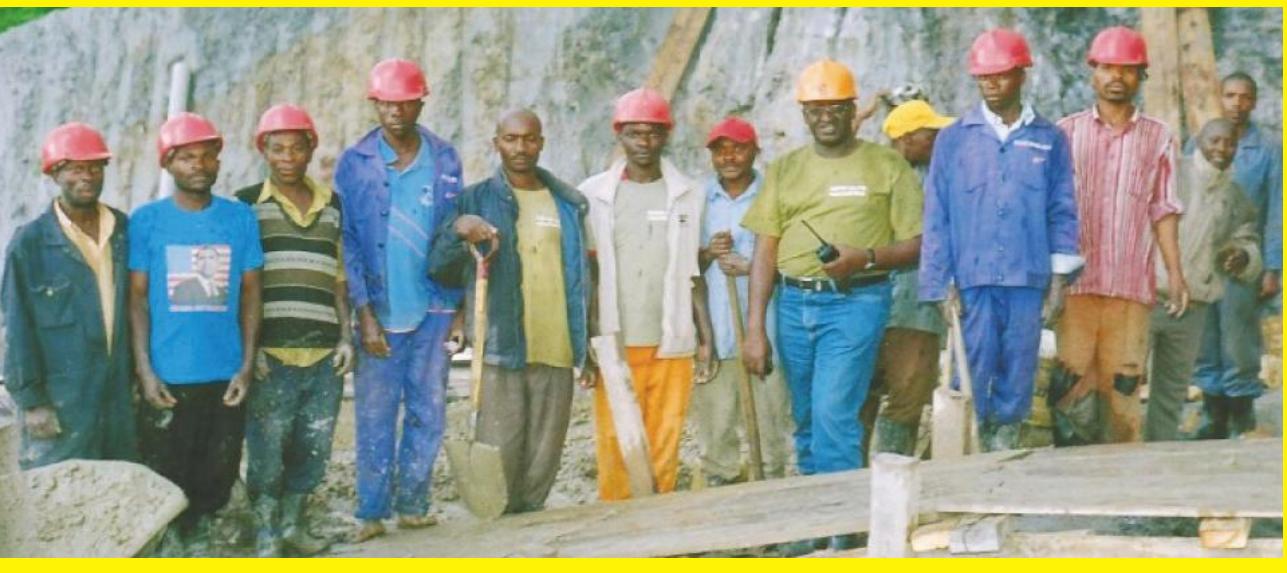
Complementary products
Telegraphic money transfer
Electronic funds transfer
Real time Gross settlement (RTGS)
Money gram transfer
Western Union transfer
Trading in Government securities
Safe custody
URA collections
KCCA collections
UMEME bill payments
Salary processing
Standing orders
Inter-account funds transfer
Forex products

Credit Products

Swift loan products
Personal secured loan
Business loans
Warehouse receipt financing i.e. Tax and Freight components
Bank Overdrafts
Bank guarantees
Letters of credit
Vehicle and Asset Finance
Trade Finance

Mortgage products
Home mortgage loan (purchase and construction)
Residential multi -units (purchase &construction)
Commercial mortgage (construction & purchase)
Equity release loan
Agency mortgages
Growing house loan
Country home construction mortgage
Urban plot purchase
Construction finance

Krone COMPANY PROFILE



Krone Uganda Limited is a private local company, incorporated in Uganda in 1999 with a primary objective of engaging in Mining and Exporting of Wolfram (Tungsten)

ADDRESS:

Plot ML4478 Rubanda-West Kabale District –Uganda
P. O BOX 9618
Kampala-Uganda
www.kroneuganda.com

CONTACT PERSON ('S):-

1. Mr.Isingoma Amooti –Chief Executive Officer (CEO)
Plot 549 Weraga Road-Kabowa
P.O BOX 9618 Kampala-Uganda
E-mail:isingomaa@yahoo.com
Tel. (+256) 779846943/ (+256) 753 553862
2. Ms Rose Rugazzora Nuwagaba- Managing Director (MD)
E-mail:nuwagabba@yahoo.co.uk
Tel:(+256) 772419120/ (+256) 752 419120

LOCATION

PLOT 6 Block 182, Nyamuliyo, Muko sub-County, Rubanda-Country, Kabale District. It is situated 40 Kilometers out of Kabale town along the main Kabale Kisoro road and 420 Kms from the capital Kampala. Wolfram (Tungsten) mine -176Hectares (ca-420acres) of –mining area allocated to Krone (U) Ltd

DIRECTORS

1. Isingoma Amooti- Chief Executive Director

Mr, Isingoma is a prominent businessman whose experience spans over 30years as a business executive under different entities, his other areas of interest include but not limited to; Commercial farming and real estate under God's Will investments limited

2. Ms Rose Rugazzora-Managing Director

She is a businesswoman with an experience of 25years of business management at different managerial levels, whose training and exposure has greatly built the Company's (Krone) internal and external dynamics to success and stability

HISTORY

Nyamuliyo Wolfram Mine has been in existence since the 40's, it was one of the major wolfram producers in Uganda from 1946 to the late 1970's. Originally operated as Bjordal Mine by a Norwegian national till 1970's, the mine was later operated by M/S

Continental Ore Ltd.Until Mining stopped in the mid-1980.

JUSTIFICATION:

One of Uganda's main foreign exchange earners. Nyamuliyo Mine –has for over seventy years been Uganda's main Wolfram Mine and the second largest mine of the country next to Kilembe Copper Mines, until the mid 1970's when it ceased production.

CAPACITIES :

In the 1970's while still being jointly operated by the Uganda development corporation (UDC): then Uganda's leading semi – government investment body ;with the US –based M/S Continental Ores gave the perspective potential capacity of Nyamuliyo Wolfram Mine to be **50Million Metric tons of Ore**. This is in the 176 hectares of the Nyamuliyo reserved mining area now under **M/S Krone (U) Ltd's** management. Wolfram Ore reserves within the Mine were estimated at 5-6Million tons with a grade of 0.48% Wo3 in the quartz reef and 0.10% WO3 in the enclosing graphitic shale. Thus with more conservative estimate, Nyamuliyo Mine still has an excess of 14,000 tons of contained Wolfram within the evaluated Zone. However, mineralization is open ended to the Southeast and Northwest and there is potential to increase the resources on the **further exploration**.

OBJECTIVES:

- 1.Modernizing the present wolfram (tungsten) mining facilities with the main target of increasing both the production capacity and the quality of the output.
2. Create employment for the local population and unemployed graduates.
3. To act as an impetus to the overall regional development.
4. To mitigate the current adverse environment impacts due to unplanned (illegal) small scale operations.
5. To earn the Country foreign exchange.

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The basic business strategy that we have employed is profit maximization, the concept here is to employ professionally competent managers at all levels. This ensures maximum utilization of resources.

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LAW REVIEWS SET TO BOOST MINING

Recently, Uganda completed the divesture of Kilembe Mines, to set in process its revival as a copper producing entity – over 30 years since it had stalled. This development coupled with plans to review the country's mining laws shows that Uganda is on its way to becoming an attractive mining destination sooner rather than later according to **Edwards Katto**, the Acting Commissioner at the Department of Mines and Geological Survey.

What has been the stand out moments in your first year, as the Ag Commissioner at the Department of Mines and Geological Survey?

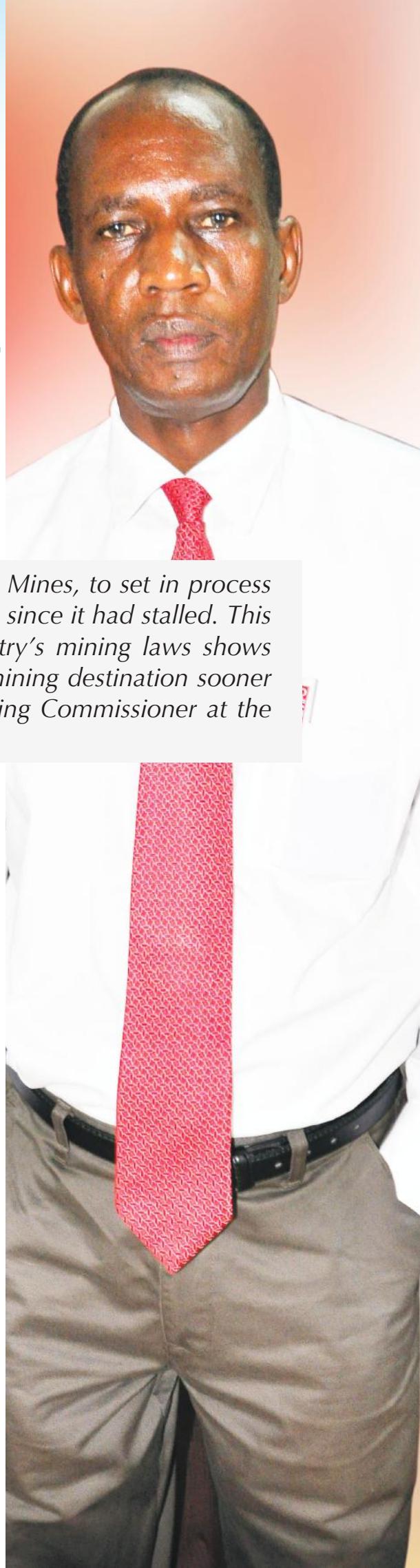
Basically, I have been at the DGSM since January 1987 and in that case I know what challenges DGSM has been facing. I have gone ahead to put structures in place so as to address these challenges and so far most members of staff are happy because the department is becoming better and better each day.

The UCMP is seeking to attract big investors into Uganda's mining industry by courting them through various avenues like the Mineral Wealth Conference. However, as has been discussed before, more needs to be done by the government to ensure an enabling environment. What assurance can mining investors have that Uganda is ready to provide a favorable investing environment?

First of all, the Government of Uganda (GoU) put in place a conducive Mineral Policy, 2003 and also revised the colonial Mining Laws of 1964 into the Mining Act, 2003. Furthermore, put in place were the Mining Regulations, 2004

that compare favourably to other friendly International Regulatory Frameworks. The Mineral Policy identifies the constraints in the sector such as inadequate geoscientific data, inadequate human resource capacity and lack of infrastructure to house the staff and store the data. All these to some extent have now been addressed especially when GoU acquired donor funds and implemented Sustainable Resources Management of Mineral Resources Project (SMMRP). The project has so far achieved its objectives and was even awarded an innovative award by the Ministry of Public Service in November 2012.

Issues to do with land are still a problem to investors especially when acquisition of surface rights is a condition before an investor gets a Mining Lease. That the Constitution of the Republic of Uganda spells out that land belongs to the people while minerals belong to the government is public knowledge. In order to assure and provide more confidence to the investors in the mineral sector, the Ministry has plans to review the Mining Law and Regulations by 2015/16. There also exists a proposal that the Constitution and the land





Pres. Yoweri Museveni recently ordered for a review of the country's mining rights

legislation be reviewed in order to provide for a quick compulsory acquisition of land for all government projects as it is done in most countries. In case of issuance of a Mining Lease, the reviewed law will endeavor to provide the Lease prior to the acquisition of land and the price of land shall not take care of the value of the minerals underneath.

What does the scheduled resumption of copper mining at Kilembe mean to Uganda?

Resumption of mining at Kilembe definitely is good news to both the Government of Uganda and the people of Uganda. It well known that during the time Kilembe mines was in operation, the Government of Uganda was getting a lot of foreign money to support the national economy. Besides, many Ugandans were gainfully employed there. Therefore, resumption of copper mining at Kilembe especially when the current copper prices are high is a good moment for every patriotic Ugandan.

Can the Kilembe divesture point to more positive times for the mining industry? Can we see other big firms coming into the country say to invest in minerals like gold; the likes of Barrick Gold and Anglo Gold perhaps?

Yes. This shows the good investment incentives that the government has already put in place especially when you put into context the rush of foreign companies to invest in the mineral sector of Uganda – particularly firms from China and India. Big firms say Rio Tinto have in the past been here where they intended to develop our vermiculite prospect in Manafwa district but had to pull out when the price of the mineral went down. AngloGold has ever been here in Kamalenge, Mubende district and there is no doubt that companies like Barrick Gold will come here bearing in mind that they are already mining gold in Tanzania in the greenstone belt that geologically extends to Uganda.

Tanzania, a country you acknowledge shares similar geological data to Uganda's had already attracted foreign direct investment of approximately \$2.5 billion and witnessed the opening of six large-scale goldmines, with an annual production of over 50 tonnes of gold within just 8 years of enacting a new Mining Act in 1998. For Uganda, it is now about 10 years since the Mining Act was sanctioned but we only seem to be contented with dishing out more and more exploration licenses. What can be done to catch up with Tanzania, which has transformed itself in less than 15 years to become a top four gold producer in Africa?

As I mentioned earlier, we had to first address the major constraints in the mineral sector. Tanzania compared to Uganda had acquired Airborne Geophysical Data quite earlier than Uganda and therefore had something better to package to investors.

Now that we also have acquired our data supported by geological mapping, there is no doubt that we have improved on our confidence in attracting the investors and this is already seen because investors have increased by four-fold in acquiring exploration licenses ever since the data was released to the public. Yes, you can say that these investors have not developed mines but you should also know that exploration involves a lot of capital risk money and I am very optimistic that with all the acquired data available – which helps the investors to minimize exploration expenditure supported by similar geology stretching from Tanzania to Uganda plus a more skilled human resource made of Ugandans – the mineral sector shall be transformed in the shortest possible time.

There were suggestions made by Government to make several changes in the Mining Act to accelerate participation in the sector – for instance introducing Competitive Bidding in a bid to eliminate excessive speculation. How is this going?

Like I noted earlier, the Ministry plans to review the Mining Act and this is well captured in the Ministry's Client Charter that spells out that by 2015/16 this activity will be achieved. The review process will look at this mentioned Competitive Bidding. However, what I need people to know is that managing the mining sector is not a matter of following borrowed actions like "competitive bidding" because mineral exploration and mining activities per se are not procurement issues. Mining is a profession and therefore it needs high intellectual capacity. This competitive bidding that is only looking at financial muscle can of course excite some people but is not sustainable.

How can passive speculation (merely sitting tight on minerals rights without doing any work on the ground) be eliminated from Uganda's mineral sector without introducing retrogressive or premature mineral



The DGSM head office in Entebbe which received a face-lift last year

sector licensing reforms?

In the short term, all mineral rights have been appraised and all the non-performing mineral rights holders have been put on notice to diligently follow the law besides being asked to show cause why their mineral rights should not be cancelled. The Ministry is planning to issue out a Statutory Instrument to streamline the award of mineral rights through a multi-sectoral committee where restriction of mineral rights to be awarded will be based on provision of performance guarantees in order to avoid speculators. Secondly, there is a proposal for payment of heavy fees for licensees who apply to transfer mineral rights.

The issue of increasing On-Spot Supervision and more sensitization of host communities has not been addressed still – in the process leading to unnecessary conflicts between local communities and miners. Are there any tangible plans to increase mines inspection?

During the reading of the budget for the FY 2013/14, the Minister of Finance, Planning and Economic Development assured the nation that money being collected as Non Tax Revenue (NTR) should be retained at source in form of Appropriation-in-Aid (AIA) in order to boost the enforcement of exploration and mining operations. For that matter, the Finance Ministry has already put mechanisms in place to release more funds to the Energy and Minerals Development Ministry. With these extra funds in place, we can have



Grace Nassuna, the Principal Documentation Officer at the DGSM in the upgraded library

more field officers out there ensuring that the miners are declaring the actual quantities. This way, more revenues will be collected.

What about the issue of improving laboratories? After all, this is also a big impediment to exploration process.

Under the recently concluded SMMRP, the laboratories were refurbished and moderately equipped to handle field samples at the

institutional level but cannot meet the demands from the ongoing mining exploration (and expected extraction) boom in Uganda. The Government is requested to consider provision of funds from budgetary resources so that more state-of-the-art equipment is procured and installed at DGSM. Furthermore, we need to make sure that the laboratories are associated with others with ISO certification so that they can serve both the local and foreign investors.

Resolve Land Conflicts TO EASE MINING

Uganda's stringent land laws, the sticky issue that has left investors within the country's mining sector, are to be reviewed within the next two to three years, Edwards Katto, the Acting Commissioner for the Department of Geological Survey and Mines, says.

"The amendment of the laws is going to be a [gradual] process. We have put in place a committee to identify issues [that investors might be concerned about.] Some of the issues will be new," Katto says, adding that the review could be done by the financial year 2015/2016.

Elly Karuhanga, the Chairman of the Uganda Chamber of Mines and Petroleum, notes "acquiring surface rights is really a big problem." He explained that some land that has minerals could also have a garden or cattle, making it difficult to negotiate with the land owner. Examples of land fights between investors and landowners are many. A gold mining project in Busitema faced a major dilemma when the company operating there at the time could not come to some agreeable understanding with artisanal miners in the area. Fortunately, this has since been resolved with new investors - Greenstone Resources - coming in.

Also AUC Mining, another firm prospecting for gold in Mubende, found itself in a spot of bother when more than 250 families claimed they were illegally evicted from their land. The evicted persons went further to ask President Museveni to intervene and resolve the matter. The Department of Geological Survey and Mines has since taken control of the situation and discussions to avail the small scale miners Location Licenses on AUC's area have been held.

Karuhanga says the chamber will

be at the "forefront of ensuring that the updated mining laws will benefit Ugandans and support investors."

The problem is that issues of land compensations are usually complicated. Prices for land being prepared for investments tend to shoot up when compensations are being discussed.

The land issue is expected to come up during the Mineral Wealth Conference as investors push further for more opportunities in the mining industry. Recent prospects point to a brighter future. The Chinese have been awarded concessions to operate a phosphate mine and copper mines in the country.

The entry of Chinese capital into Uganda should attract more international players on the scene. Already 10 million tonnes of vermiculite are estimated to be buried around the mountain Elgon area. The region of Busoga is thought to have huge deposits of rare earth elements, with a value estimated to be more than that of the oil Uganda has discovered. Also, a huge area around Mubende is thought to have various anomalies of mineral occurrences that could be holding a lot of potential.

However, Elly Karuhanga warns that while the country attracts investments, the public needs to understand that "capital is a coward." He explains that investors are easily scared out of the country by any negative news.

Corruption is one subject that always

makes headlines in the country. Richard Kaijuka, the Vice Chairman of the Uganda Chamber of Mines and Petroleum, says that they recognize the problem of corruption because "it could add to the cost of doing business." He, however, quickly adds that the sector should not be denied attention and investment because of the corruption.

Corruption is not the only challenge that might come up during discussions at the conference. The need for Uganda to have a laboratory to test the minerals is of paramount importance.

"We cannot keep flying our samples to Australia, South Africa. This is not sustainable at all," says Kaijuka.

There has been progress, Edwards Katto, says. He says the Ministry of Energy and Minerals has refurbished the buildings at the DGSM, making it one of the finest mining offices on the continent.

He says the mining unit has refurbished the laboratories, although there is still quite some work that needs to be done.

Katto says progress had been made on the mining data that investors can acquire. He says Uganda's cadastre, a source of mining data, has attracted a lot of interest. He says that they have noticed an increment by four-fold the number of people who have acquired licenses ever since the cadastre was launched. He added that this has "added to the amount of non tax revenue that the country has got over the years."

More data is expected to be reported at the conference. Slated for October 1 and 2nd, the mineral wealth conference will also have international speakers, who will share their knowledge and experience, and offer ways of how Uganda can promote its mining industry.

TOTAL E&P UGANDA

Corporate Affairs Department

World tourism day (27th September 2013)

"Total E&P Uganda is committed to demonstrate that oil extraction and tourism are compatible activities"

Loïc Laurandel, General Manager, Total E&P Uganda

Concerns have been raised on the impact oil activities carried out beneath one of the nation's prime tourist attractions in the Murchison Falls National Park (MFNP) and surrounding areas may have, not only on the environment but also on the tourism sector.

It is true that about 40% of the discovered oil resources are located within the MFNP. It is also true that some of these oil fields are within the same area as the internationally recognized Murchison Falls – Albert Delta Ramsar site, designated for its migrant and resident bird populations, as well as its importance as a spawning ground that supports thousands of people's livelihoods through the Lake Albert fisheries.

At Total, we believe the Government of Uganda's decision to grant the exploration and appraisal of the Block 1 located within the MFNP to our company, was motivated by its willingness to set up high standards for the protection of the environment, ensure the smooth continuation of the tourism activities and as well by Total's internationally recognized know-how and expertise on operating in such sensitive areas.

We are mindful of how much the environment and the biodiversity of the MFNP constitute the foundation for boosting the tourism sector in Uganda and we have taken concrete steps and commitment to demonstrate that oil extraction and tourism are compatible activities.

Total E&P Uganda works in this recovering, sensitive and complex environment proactively endeavoring not only to operate with as less impact as possible but also to improve the conditions of the MFNP.

Specifically on wildlife, Total E&P Uganda has begun to address the lack of detailed baseline data on the biological diversity in MFNP by starting a series of biological surveys. A dedicated biodiversity team leads this work and future monitoring of animal and plant populations throughout the entire Murchison landscape. We are investing in research, planning and equipment to minimize any damaging impact during all stages of exploration, development and production. We consult national and international expertise to ensure the best possible standards of implementation.

In addition, Total has made a clear commitment to apply international good practices to the development of the oil resources as exemplified by the IFC Performance Standards, also known for being the most stringent standards on environment and biodiversity. Environmental and Social Impact Assessments (ESIAs) are conducted prior to all activities and have to be approved by NEMA (National Environment Management Authority). Compliance with the commitments made by the Company in the ESIAs as well as with any additional conditions imposed by NEMA are monitored externally, in particular by NEMA, UWA (Uganda Wildlife Authority) and the District Environment Officers.

Total E&P Uganda is also committed to consulting and engaging extensively with tourism stakeholders on an ongoing basis to ensure continuity of both activities in a sustainable manner. The company has recruited Tourism Liaison Officers (TLOs) based permanently at Murchison Falls National Park to address day-to-day concerns.

We believe we have established a trustful working relationship with tourism stakeholders by sharing regular information regarding Total E&P Uganda and its contractors operations and activities in a timely manner, by holding regular meetings and by agreeing with them on specific schedules for the oil operations during peaks of tourism activities. This measure goes together with other specific actions on traffic management, support to UWA to recruit and train additional ranger force dedicated to our activities and poaching control.

In each of our activities, we try to minimize any damaging impact on the environment and the fauna. This goes from the full restoration of all sites, to the monitoring of noise and vibration. Consequently Total launched for the first time, onshore in Africa, 3D cable-less technology used in operations which bears nominal impact on the environment and wildlife.

Also, on completion of any operation, a restoration plan outlines how the site should be restored. For example, when preparing a site for drilling, the topsoil is removed and stored. During restoration, this is replaced along with similar vegetation that was found on the site originally.

Therefore, the constant dialogue we have with tourism stakeholders, our strong commitment to doing our very best to protect the environment, the wildlife, the biodiversity and more broadly the Murchison Falls National Park, enables us to ensure that the influence of our operations has the least damaging impact possible on tourism. And we are proud to say that to-date the tourism stakeholders did not report any decrease in their activity or complaints from their clients due to our operations in the area.

Our commitment:

To operate while mindful of today
and tomorrow's tourism

At Total E&P Uganda, we believe **oil extraction and tourism are compatible** and we take concrete measures to make this possible by:

- Applying **international good practices** such as IFC Performance Standards, known for being the most stringent on environment and biodiversity
- Ensuring **constant engagement with tourism stakeholders** to our Tourism Liaison Officers and stakeholders' engagement personnel
- Considering **tourism peak hours as a priority** while scheduling our operational activities
- Enforcing **strict regulations** set for our operations on a daily basis
- Investing in **research, planning and equipment** to avoid any damaging impact on the environment and the biodiversity during all stages of our operations

TOTAL E&P UGANDA



Uganda's minerals can shake the world

Elly Karuhanga, the Chairman, Uganda Chamber of Mines and Petroleum says the time is now to exploit the great opportunity that mining presents us. "Revenues from our mineral deposits will far outstrip those from oil. There is willingness by the business community to take the bull by the horns and the political leaders should also move with us," he adds.

The mining sector faces a lot of challenges including land issues and a limited infrastructure to adequately support the growth of this industry. Can we see real growth with these issues still glaringly evident?

Difficulties in easily accessing land remains the biggest hindrance to the development of mining in Uganda. There are issues of access, compensations and utilization of land. We at the Chamber of Mines and Petroleum are very concerned. We are working hand in hand with the Ministry of Energy and Mineral Development and the Department of Geological Survey and Mines and other stakeholders to get these issues sorted out such that we can fully exploit what mother nature has given us.

With the Uganda Chamber of Mines and Petroleum organizing the second

Mineral Wealth Conference in October 2013, where even government officials will participate, do you see some of these issues addressed?

We sincerely do hope that the MWC2013 slated for October 1st and 2nd, can help address these issues. President Museveni is expected to address the conference accompanied by key government representatives from the Energy and Foreign Affairs Ministries, Bank of Uganda, Uganda Investment Authority and Uganda Revenue Authority and this, I believe, demonstrates serious political will to drive the mining sector forward with good laws and a conducive investment environment. In Tororo, phosphates cannot be exploited because the population occupies the land where they occur. Who compensates these people? Is it the miner or government? I think it's the responsibility of

government to sensitize the mining communities about the law and also putting in place compensating models which work.

Like studies have always shown, we are not very different from DR Congo in terms of mineral composition. Our quantities may be smaller but we have all sorts of minerals here that if adequately exploited can transform this country ten-fold. The conference's theme is "**Investing in Uganda's Flourishing Mining Industry**" and hence the idea is to attract the big mining firms to invest - first, in the exploration process since this is the stage we are at now. We needed big foreign money to get our oil out of the ground and the same will be needed for our minerals. That's why we are calling on all the license holders in Uganda to fully participate in the Mineral Wealth Conference in October and

maybe strike partnership deals with the international mining stakeholders that will be in attendance. The support service providers like bankers, lawyers, equipment suppliers, geologists, insurers (Uganda Insurers Association) plus academics and students are also invited to participate. Going forward, this annual summit should be able to attract the right type of companies to invest in our mining sector and subsequently transform Uganda.

Remember, Uganda is not the only place with minerals so the few companies in the world with the means to invest in mining should not be driven away but should instead be encouraged to bring their moneys here. Infrastructural investments for one are key in encouraging investment. I am glad that roads and electricity are being given due attention by government

There is also the issue of “blood minerals” from the neighbouring Democratic Republic of Congo finding their way into Uganda.

Smuggling of DR Congo minerals through Uganda not only distorts our country's mining statistics and therefore revenues, but it also prolongs conflicts like we are seeing across the Congo border. Our prayer is that the new laws

which will see all regional minerals tagged to avoid the unfortunate Sierra Leone scenario of 'Blood Diamonds' may help address this smuggling issue.

How much is the country losing to illicit mining?

No one knows really; from Karamoja to Buhweju to Mubende and Busia, illegal mining is thriving and a lot of would be revenues are being lost by the state. Fortunately, serious mining has not yet started, but if we don't control these illegalities early, it will be a big loss for the country. Luckily Uganda Revenue Authority is moving fast to assess the losses the country is making through illicit mining and smuggling. In fact that's why they are partnering with us at the Mineral Wealth Conference where they will share some of the steps they are taking to address this problem.

Also, there are many important licenses that are idle. How will the big investors you are targeting at the MWC2013 access these licenses?

It is good that a lot of these prospecting and exploration licenses are in the hands of Ugandans. The problem is that many of these Ugandans lack the capacity to fully exploit them, hence the need to seek financially and

technically strong partners. Roofings which for instance invested over \$ 40 million in one of the biggest steel rolling mills in East Africa, should not be struggling to access raw materials. But it is, because those with the iron ore exploration licenses are just seated on them; hoping to resale them for big money one day. Many licenses are in the wrong hands, having been unfairly obtained. We need sobriety. Fortunately, most of the licenses are soon expiring and we hope the right people will subsequently assess them now that the Department of Geological Survey and Mines has been streamlined. We are happy with the divesture of Kilembe; it was a clear and transparent process.

Where do you see Uganda's mining industry in the next five, ten years?

I think Uganda is going to be a shocker to the world. We need just a little bit of attention from our leaders. I was very happy when the president streamlined three things; education, infrastructure and oil. We need mining to be added to this and we will be set. By attending the Mineral Wealth Conference, President Museveni is telling us that his government is ready to emphasize serious mining in the country. This is very encouraging.



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RESURRECTION

Kilembe set to resume operations



Li Weiguo, the Chairman, Tibet-Hima and Finance Minister, Maria Kiwanuka after signing Kilembe's concession rights over to the Chinese group

The wait is finally over! Kilembe Mines Limited lives again. 31 years! That's how long it has been, since the last ton of copper from the Kasese, Western Uganda mines saw the light of day.

"We are ready to start. At least by October, Tibet-Hima will be on the ground in Kilembe," said Li Weiguo, the

Chairman of the Chinese consortium, Tibet-Hima, the new holders of the concession rights to the assets of the copper company. He was speaking at the formal signing of the agreement held at the Ministry of Finance offices on September 6, 2013.

Under the agreement, the assets to be ceded to Tibet-Hima by KML include its mining lease, exploration licences, the Mubuku hydro-power station, land, some core buildings and other physical

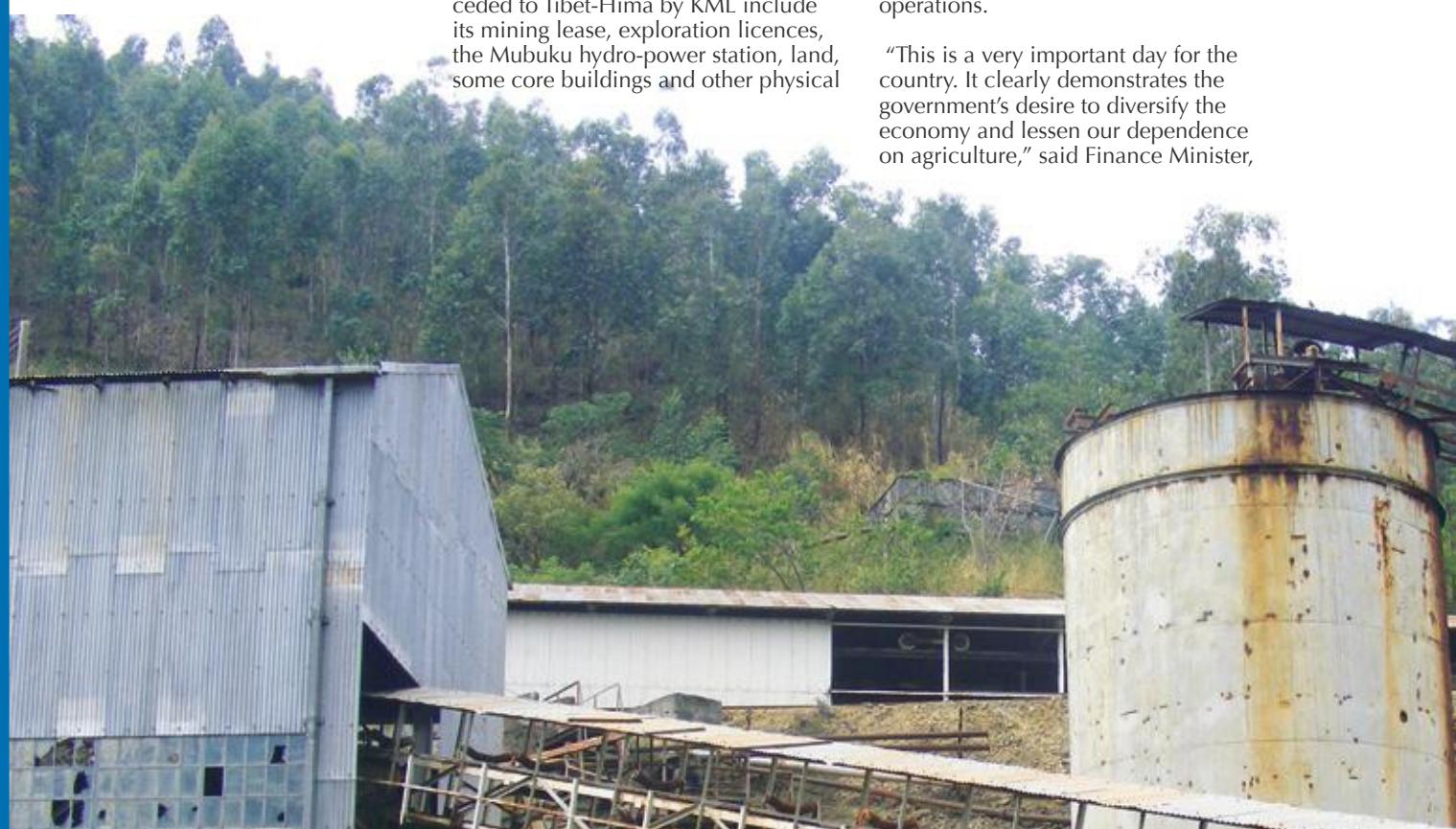


Alex Kwatampora, a technical advisor to the government on the Kilembe deal.

assets as required to revive the mining operations.

The powerful consortium has in turn committed to pay an upfront fee of \$4.03m (Shs10.4bn). In addition, it will annually pay Uganda \$1.005m in concession fees while investing at least \$175m in the first three years of its operations.

"This is a very important day for the country. It clearly demonstrates the government's desire to diversify the economy and lessen our dependence on agriculture," said Finance Minister,



UCMP Eyes More Local Participation

Maria Kiwanuka, who together with Irene Muloni, the Energy and Mineral Development Minister, signed the PPP transaction on behalf of Uganda.

Mining, that contributed to over 30% of the country's GDP in the 1960s and 1970s had taken a back seat for a while and is only making a comeback. Once directly employing at least 6000 people and thousands more indirectly, Kilembe's revival will come as a huge welcome relief to the community and the country at large.

For the people in Kilembe and Kasese in general, the jobs to eye are not only in mining but also in support services like construction and agriculture amongst others. Construction work includes rehabilitating the social infrastructure which has broken down over the years.

Tibet-Hima's commitment to upgrade the hydropower station from 5MW to 12MW and putting up a smelter plus value-addition mini-plants to produce end-user products like electric copper wires also present other job avenues.

"At least 3,000 people should be accommodated by Tibet-Hima in various roles within the first two years," noted Alex Binego Kwatampora, a mining and exploration geologist who was part of the consortium of consultants led by USA's DLA Piper, that advised the government of Uganda in the transaction. Born and bred in Kilembe, Kwatampora who is also the managing director of Mpura Geo-tech Consultants notes that his proudest moment will be witnessing the first ton of copper out of a revived Kilembe as it will mean a return to the glory days.

Incorporated in 1950 by Canadian firm Frobisher, Kilembe commenced mining production 6 years later. By 1977, 16.2m tonnes of ore had been produced. An ore reserve of 4.5m tonnes remained unexploited after operations stopped in 1982 due to depressed world copper prices. Now with a tonne of copper metal trading at between \$7000 and \$7500, a resumption of mining at Kilembe makes economic sense. Tibet-Hima is expected to expand the copper ore reserves from the current 4.5 million tonnes seeing that more than 2000 acres of the mining lease remain unexplored.



Tullow Country Manager Jimmy Mugerwa (L) and UCMP CM Elly Karuhanga listen in as Richard Kaijuka (R), the vice chairman addresses the Chamber's AGM

The Uganda Chamber of Mines and Petroleum (UCMP) will continue to encourage more local participation in the mining and petroleum sectors of the country. This assurance was made by Mr Elly Karuhanga, the UCMP Chairman, at the organisation's 3rd Annual General Meeting (AGM) held on Friday, August 2, 2013 at Sheraton Kampala Hotel.

"For me, this year's success story has been our trip to Namagunga Girls School to introduce the students to the opportunities Mother Nature has put in front of them. I am certain they will grow up in a much better economy than I grew up in; so it's important that we introduce the oil and mining subjects to more young Ugandans early enough, if they are to fully benefit from their country's riches," Mr Karuhanga said. Mid this year, the UCMP started a mentorship scheme intended to empower the youth to seize various prospects that come with a vibrant extractives' sector. The project involves visiting schools and guiding students about the various careers available in the mining and petroleum industries.

Apart from this initiative, Karuhanga said the UCMP was also considering offering sponsorship or any other kind of support to the Uganda Petroleum Institute, Kigumba (UPIK) and other institutions offering a similar curriculum. The association also recently partnered with 'Skilling Uganda', a 10 year 'Business, Technical & Vocational Education

Training (BVET) strategic plan that is intended to address the skills gap in the country.

Launched in 2010, the over 110 member UCMP coordinates and facilitates information and administrative support to prospective and current investors in the mining and exploration sectors in Uganda. Irene Nakalyango, the UCMP CEO noted that like last year; 2012-2013 had been another "great year of achievement for the Chamber", as it increased its membership by 21% amongst other accomplishments of note.

UCMP, she noted was increasingly being involved in major activities organized by related government ministries and agencies; developments that could only strengthen its mandate going forward. Its outreach had also been extended beyond Uganda, by being a permanent stay at major petroleum and mining forums across the continent while also setting the bar high for the entire Great Lakes Region with the fast growing Mineral Wealth Conference (MWC)

Speaking in his capacity as a council member of the UCMP at the same AGM, Tullow Uganda, General Manager, Jimmy Mugerwa emphasized the need for Uganda to fast-track the development of the petroleum industry that has witnessed minimal activity in the past year or two if it is to stay ahead of the likes of Kenya which have also discovered commercial quantities in recent times.

Mineral Minister's tour of western Uganda delights mining investors



**State Minister for
Mineral Development**

The Uganda Chamber of Mines and Petroleum has applauded the Ministry of Energy and Mineral Development for intervening into wrangles between mining investors and host communities. The Minister of State for Mineral Development, Hon Peter Lokeris, recently toured the mineral-rich areas of western Uganda, to get a first-hand account of the mining going on there. The minister's visit which took in the districts of Ibanda, Kamwenge, Buhweju and Bushenyi also came on the heels of an order by President Yoweri Museveni to any firm or individual involved in illegal mining in the region to stop. Accompanied by Mr Edwards Katto, the Department of Geological Survey and Mines Ag Commissioner, the Minister said the trip had been an eye opener. He elaborates more on the same below:

Qn: What was the purpose of the trip?

A: The trip was a routine to check on the progress of different license holders on the ground. It was also a follow up of reports given by District leaders about certain companies that were alleged to have started mining when they are in possession of exploration licenses.

Q: What have you learned from this trip?

A: Companies are becoming vigorous in the exploration work and submit returns as required by the law. The challenge is that some companies are not sure whether they have reached mining stages or not and they accuse the Mines Department for delaying to issue mining licenses.

Q: What is the way forward on sensitization?

Mining information should be disseminated to the public and local authorities, however the officers have been limited by lack of funds. Government has been requested to allow Appropriation in Aid to boost the operations of departments. A lot of money is being lost through illicit trade because of lack of monitoring.

Q: This lack of supervision by the Ministry is said to have heightened suspicion by the locals of activities of various firms in their area. Like you have noted one of the main impediments was the lack of funds to facilitate regional DGSM offices. Is there a plan to mobilize more funds at the Ministry to encourage more supervision – which will after all guarantee money helpful findings in the field.

In order to generate more funds for the Government, operational funds will be mobilized through budgetary allocations. As a remedial measure the Ministry has

requested Ministry of Finance to grant us permission to use part of the Non-Tax Revenue generated for sensitization and monitoring.

Q: Related to the above, you mentioned that the lack of quality information about mining activities breeds mistrust. As such you mentioned meetings like you had with various communities in Western Uganda were good, as they could go a long way into containing such mistrust. Do you intend to have more regular field trips by either you or other Ministry officials going forward?

I would like my professionals to be regular in the field as many companies are becoming active in their areas of operations. District Leaders should be brought on board to understand their roles in the mining industry.

Q: The Ag. RDC of Buhweju, Micah Reuben Rwahiguru suggested a decentralized supervision plan to help out the cash-strapped Geological Department in supervisory work in the district. What is your say on such an idea. Would you support especially seeing that it would make it difficult for some illegal mining activities to prosper?

Districts get their normal funds to carry out their duties in the field. What is required is to sensitize them on mining. We intend to mobilize the artisans or illegal miners to form cooperatives/associations so that what they recover is declared, valued and royalties paid to the Government.

How will the triple taxation that some Kaolin miners and others are facing be stopped? What of the issue of the CAO signing Mining Licenses for a fee?

Minerals are the province of the Central Government, the Act provides how minerals are accessed and shared. Sharing of royalties according to the Mining Act is as follows:

80% to Central Government
10% to District
7% Sub county or Town council
3% to the owner

All other fees including signing fees are not provided for in the law and therefore illegal.

Lack of adequate infrastructure-for instance roads remains a big issue. How will this infrastructure gap be filled?

It is true lack of roads in mining areas is an impediment to the development of the mining industry. Once companies progress to the mining phase, then roads will be developed because benefits will start to accrue to all stakeholders.



Pressure to wipe out conflict minerals in Uganda builds up

As talks between the government in the Democratic Republic of Congo and the rebel factions in the eastern part of that country continue, Uganda's mining industry is keeping a close eye on the efforts to stop the war.

Democratic Republic of Congo has been in a state of conflict for more than a decade, with rebels controlling crucial areas of the mineral-rich eastern part of the country. While peace deals and ceasefires have been signed over the years to stop the bloodshed, the conflict has shown no signs of abating.

Uganda has a lot to lose if the insurgency in DR Congo, its neighbor in the west, continues. Vast mineral wealth in DR Congo has been caught in the cross fire. Congo is blessed with minerals like diamonds and gold. But rebel factions, according to United Nations security reports, have taken control of mining areas and traded those minerals for ammunition, among other items.

The UN reports also point out that a number of these minerals have found their way into Uganda. And it is these minerals that dent the image of Uganda's fragile mining industry because international markets lump the countries in this region as one bloc.

Early this year, Gideon Amunyo, who was acting as the Inspector of Mines in charge of Western Uganda, told Deep Earth International, a media firm that covers oil, gas, minerals and energy in East Africa, that "Uganda's proximity to the Democratic Republic of Congo taints its minerals like tin and tungsten (wolfram) that are mined in the south western districts of Kisoro and Kabale."

The trade in conflict minerals has also cost Ugandan mineral explorers some money. Alex Nambajimana, who runs two small tungsten mines with his father, and currently sells a kilogram of the mineral at \$13 (with an average of two tonnes mined monthly), believes that more money would be earned if Uganda subscribed to the mineral certification process that Rwanda and DR Congo have since adopted. A kilogram of tungsten goes anywhere between \$40 and \$50 per kilogram on the international market.

"We just sell it to various buyers including foreigners at negotiable prices. Of course if you consider the hassle they may go through to resell it internationally, their price is fair enough in the circumstances. Maybe we would get more with this law enacted here," says Nambajimana during a fact finding



Militia keep an eye on diamond panners in DR Congo. *Internet Photo.*

trip by the Uganda Chamber of Mines and Petroleum.

International legislation that commits foreign firms listed on the New York Stock Exchange to disclose whether any of their assets contain conflict minerals is beginning to take root. Industry players hope that the success recorded when stringent measures were slapped against traders that dealt in blood diamonds from Western Africa can be reciprocated in laws such as America's Dodd Frank, which targets areas like the minerals in Eastern DR Congo and Uganda.

Section 1502 of the Dodd Frank law requires persons to "disclose annually whether any conflict minerals that are necessary to the functionality or production of a product of the person, as defined in the provision, originated in the Democratic Republic of the Congo or an adjoining country and, if so, to provide a report describing, among other matters, the measures taken to exercise due diligence on the source and chain of custody of those minerals, which must include an independent private sector audit of the report that is certified by the person filing the report."

Uganda is yet to attract the bigger mining firms to explore for minerals in the country. None of the companies exploring for minerals in Uganda is listed on the New York Stock Exchange though. However, the issue of DR Congo could complicate matters for large mining firms looking to make acquisitions in Ugandan companies which is yet to sign up to the International Conference on Great Lakes Region (ICGLR) mineral certification process.

Ugandan firms, also, are not looking idly by as the disarray in DR Congo costs them dear. The pressure to be at par with other regional countries is gaining momentum.

Earlier this year a workshop, supported by Partnership Africa Canada, was

held to seek advice on how fast the implementation of mineral certification in Uganda, which is a member of the ICGLR, can be done. The workshop came up with a roadmap on how to fast-track the mineral certification.

The participants at the workshop noted that it was important to have monthly follow-ups on government's progress in executing the roadmap. They also called for training of government's mines division to improve on the inspection of minerals.

Some companies want this process to be quickly implemented because the lack of certification hurts their businesses. First Mining Company, a tin producer, and Krone Uganda Limited, a tungsten producer, are among those companies that desire faster implementation of mineral certification, according to the report from the workshop.

"Implementation of ICGLR regional mineral certification is desired, possible and achievable in Uganda. The growing demand for this from industry players is a crucial milestone to keep the momentum on and push government to act swiftly," the report reads in part.

Uganda's mining industry is at its brightest moment in more than three decades, especially after Tibet-Hima, a consortium of Chinese investors, won the bid to revive copper production at Kilembe mines, Uganda's largest. That is expected to attract more companies to look at venturing into Uganda's mining industry.

Greenstone, a junior mining company exploring for gold, Sukulu, which is looking for phosphates, are ever getting closer to striking one big find. Such a find, industry players say, could attract the larger international mining companies into Uganda. But getting the ICGLR mineral certification sorted would make this process even faster.

Greenstone Resources gives Busia a new lift



The cyanide tanks at Greenstone Resources in Tiira, Busia

Greenstone Resources, is looking at discovering at least 500,000 ounces of gold on its exploration and mining license in Tiira village, Busia district in Eastern Uganda within the first 12 months of its operations to be able to raise enough capital to take the company from a small mining to a big mining operation. The company is positive that a bankable discovery will be made in that period seeing that there were already two mines in that area by the 1930s.

"Greenstone is less of a risk than anywhere else because there is a history of gold mining here. In fact, there has always been artisanal mining right across Bugiri from Busitema down to the lake; so that's an extensive gold field. Remember artisans are always the first explorers," says Paul Sherwen a director in Greenstone.

Since the turn of 2013, Greenstone has been carrying out serious exploration works and by January 2014, it is optimistic that 500,000 ounces of gold will have been discovered. At least 10 percent of the mining area has about 250,000 ounces but since the data is too old (collected during the colonial times) the stock markets would want fresh statistics before lending the company any money. Roiraima, another mining company in the neighbourhood has already

discovered proven reserves of about 500,000 ounces proving the richness of the area.

"Within twelve months Greenstone too can have a proven 500000 ounces discovery and maybe 1 million ounces in another year. When you start to get to that 1 million ounce level, then we are certain the junior and senior companies will come in to partner with us or invest in us or even acquire us altogether," says Sherwen, who is positive that that Eastern Uganda area is a multimillion ounce deposit. After all it lies in the Greenstone Belt that geologically extends to Tanzania where the likes of Barrick Gold are already operating.

Sherwen's firm Busitema Mining Cie Ltd was taken over by Greenstone at the end of 2012 after it had run bankrupt due to a number of setbacks experienced over the past decade or so.

"We experienced numerous land conflicts, from around 2006 to 2011 which prevented us from carrying out uninterrupted adequate exploration and mining works on our license. Before that, the price of gold had been really low – at just \$275 an ounce – which saw us operating at a loss as we were carrying out daily expensive maintenance works," Sherwen explains. His company would pump out at least 30,000

litres of water an hour – spending in the region of \$30,000 a month, in maintenance alone – to ensure the mines were not flooded. The huge operation costs left a dent in the company's finances and scared away potential investors.

Under Greenstone though, the options are looking better. Already the company is set to start producing gold from the tailings by October 2013 – about 50 ounces a month – after bringing in a mining engineer from Zimbabwe; which should create some steady cash flow. The production will be increased to about 150 ounces by the end of 2014.

Greenstone has also gone ahead to modernize its own laboratory by acquiring an Atomic Absorption Spectroscopy (AAS) and other testing equipment meaning quick testing can be done on site to speed up its operations.

In the meantime, the land conflicts that affected Busitema Mining Company have been "smoothed" according to Sherwen, and the illegal miners on the company's 56 hectare-license have been organized into co-operative societies which will operate on a Mining Location license. This therefore means they will be able to pay a royalty to the state and subsequently the local sub county besides monitoring more the environment unlike before. Going forward,

he believes if the Department of Geological Survey and Mines (DGSM) actually helped the organized small miners even better mining methods will be applied, increasing efficiencies and subsequently revenues. A Mining Location license is granted to a Ugandan citizen or a company where Ugandans hold at least 51% of the beneficial ownership of such body. It is granted to holder of a prospecting license, with a working capital not exceeding Shs10 million (\$3,875).

"The relationship with the local leaders has improved and this can only get better," says Sherwen.

His positivity may be based on the fact that apart from holding frequent meetings with the locals, the company is providing free water to the community. Greenstone Resources also has plans to assist with health and education. At least it has already engaged Busitema University to find out ways on how it can help improve its Bachelor of Science in Mining Engineering course - which was recently introduced at the University. The idea is to have the students pursuing this course occasionally carrying out their field studies at the Greenstone project. Going forward, they could actually work with the company once they have graduated.

With the human resource shortfalls being addressed by the college in addition to a fully functioning road network and a steady electricity supply, all the ingredients are in place to make the mineral rich region a force to reckon with going forward.



Paul Sherwen poses with a sample from Tiira besides the area's geological map

Mineral certification vital for Uganda



By Stephen Turyahikayo

The Great Lakes Region has had prolonged armed conflicts associated with human rights abuses. The region is rich in mineral resources and their illegal exploitation is fueling the armed conflicts. Regional and international efforts are being implemented to ensure an end to armed conflicts and illicit mineral trade in the Great Lakes Region. Cassiterite, Tantalum, Wolfram and Gold are the designated minerals at the center of this illicit mineral trade and remain the target for regional and international initiatives.

Under the International Conference of the Great Lakes Region (ICGLR), member states from the region are implementing a regional mineral tracking and certification mechanism aimed at facilitating

conflict free mineral trade and ending associated human rights abuses. Specified compliance standards and criteria for implementation are all in place and the process is in advanced stages for most member states. According to implementation timetable, designated minerals originating from the ICGLR member states are supposed to be accompanied by an ICGLR regional certificate effective from 15th December 2012. This certificate issued by the member state is intended to be the sole recognized entity accompanying mineral flows in the Great Lakes Region. However, the member state whose transition to the ICGLR certificate is not yet completed has the right to seek for a one year extension after December 15th 2012 deadline.

In Uganda, implementation of the ICGLR mineral tracking and certification mechanism is in progress.

Nevertheless, this is still running behind schedule considering the required certificates are yet to be issued. This has created a vacuum and mining companies are considering shutting operations in the absence of this crucial requirement for the mineral industry at this stage. The government is encouraged to fast track the process through ensuring;

- a) Appropriate legislation is in place to support full implementation of ICGLR regional mineral tracking and certification mechanism. This can be achieved through either adopting the ICGLR model legislation or amending the present mining regulations in a statutory instrument.
- b) Conduct mine site inspections to define the status and certify the targeted mine sites (tin, tantalite, tungsten and gold). Government mine site inspectors are recognized to conduct this process in respective member states. During inspection, mine sites are to be categorized as Green (full compliance), Yellow (Partial compliance) or Red (noncompliance) based on defined ICGLR and international standards.
- c) Ensure and support mining companies to access a chain of custody that satisfies full traceability of their mineral produce both downstream and upstream
- d) Prepare the ICGLR certificates. The ICGLR certificates process is already in place for some member states i.e. Rwanda and DRC. Uganda could harmonize these in accordance with local, regional and international dimension.
- e) Build partnerships with stakeholders for support and implementation of the regional mineral tracking and certification mechanism.

The ongoing delay in full implementation of the ICGLR regional mineral tracking and certification mechanism is hindering the desired growth and development of the Uganda mineral sector through reduced access to legitimate mineral markets. In addition, this is costing government revenue as potential underground markets begin to thrive. This defeats the principle of mineral resources

legally exploited and corresponding tax obligations respected in ICGLR member states.

Other international initiatives such as the United States Dodd Frank Wall Reform and Consumer Protection Act, section 1502 and OECD Due Diligence Guidance for Responsible Supply Chains of Minerals for Conflict Affected and High Risk Areas are also in place to curtail further trade in conflict

“Delay in full implementation of the ICGLR regional mineral tracking and certification mechanism is hindering the desired growth and development of the Uganda mineral sector through reduced access to legitimate mineral markets

associated minerals from the Great Lakes Region. Through these initiatives, international buyers and consumers for designated minerals are required to declare their source of minerals and adopt mechanisms that isolate conflict minerals from their supply chain.

The market for either conflict minerals or minerals whose point of origin cannot be easily traced has significantly reduced globally. Implementation of ICGLR regional certification mechanism in Uganda is timely for market access and to ensure a sustainable and productive mineral sector that meets local, regional and international standards. Uganda is currently chairing the ICGLR and achieving the mineral tracking and certification mechanism shall be a significant milestone.



Stephen Turyahikayo, is an independent consultant who has worked with Partnership Africa Canada (PAC) an official partner of ICGLR on regional mineral tracking and certification mechanism



John Muruli Muyambi (2nd L, jacket) shows the Minister, Lokeris (R) and the Commissioner, Katto (L) around his exploration site in Mashonga, Bushenyi

Gov't Toughens Stance

Idle licenses to be clamped down

Do you hold a mineral license that has been idle for a while? Government is out to clamp you down. Investors in Uganda's mining industry will find it difficult to violate their licenses. A recent trip to the mining areas of western Uganda by Peter Lokeris, the state minister of Energy and Mineral Development, to understand the concerns of investors, brought to the fore the issue of idle licenses.

Uganda's mining industry has been hampered by a huge amount of mining licenses that are not effective, with the owners looking to cash out to prospective investors. It is believed many of these licenses were awarded to former staff of the energy ministry.

The minister said the ministry is already looking at the issue of idle licenses, and the trip only reinvigorated his resolve to end this practice once and for all. Currently, the ministry has appraised all the non-performing mineral rights. The holders of these licenses have been put on notice and asked to show cause why their mineral rights should not be cancelled.

The Ministry also plans to issue out a statutory instrument to streamline the award of mineral rights through a multi-sectoral committee where restriction of mineral rights to be awarded will be based on provision of performance guarantees in order to avoid speculators. Secondly, there is

a proposal for payment of heavy fees for licensees who apply to transfer mineral rights.

The Uganda Chamber of Mines and Petroleum welcomed the minister's trip, saying it will go a long way in dealing with the fears their members faced. "We are very happy to hear that the Minister has calmed the rising tension in the Ankole mining region where some of our members had of late started facing resentment from the communities they operate in," said Irene Ivy Nakalyango, the CEO of the Chamber, the Uganda Chamber of Mines and Petroleum. She said such tensions had the potential to hurt investments if not handled early and hoped the minister could tour other mining parts of the country.

The UCMP is a body that lobbies government support and promotes the interests of its 110 plus members, all of whom are engaged along the petroleum and mining value chain.

Investors were also happy that the ministry was looking into their concerns, which mostly revolved around land conflicts with the local people in the area. A member of the UCMP, John Muruli Muyambi's Oli Gold Muruli Ltd and Aino Hope, which are exploring for minerals in Ibanda, Kamwenge and Buhweju, had also



Johnny Sasirwe speaks at a heated Ibanda meeting



Sample testing machine at First Mining Company

been affected by the presidential order for anyone with a prospecting license to stop mining.

"Our member and former vice chairman Mr Muruli had expressed fear for his exploration projects in Buhweju and Ibanda following the President's statement. But with the Minister visiting and clarifying on the situation, Muruli and other mining firms are looking forward to a fruitful future," Nakalyango pointed out.

Muruli, one of the leading mining investors in the region, noted that the minister's visit was crucial in dealing with the community's fears.

The challenge of carrying out effective supervision of the industry remains a stumbling block. Dealing with the companies sitting on their mineral rights is something that the ministry has found hard to carry out. The ministry complains that they are thin on staff, and there are hardly available funds to traverse the country and monitor what the companies are doing.

Lokeris said this challenge will be resolved soon. "In order to generate more funds for the Government, operational funds will be mobilized through budgetary allocations. As a remedial measure the Ministry has requested Ministry of Finance to grant us permission to use part of the Non-Tax Revenue generated for sensitization and monitoring," he said.

On the other lessons he had seen from the trip, Lokeris said that "companies are becoming vigorous in the exploration work and they submit returns as required by the law. The challenge is that some companies are not sure whether they have reached mining stages or not and they accuse the Mines Department for delaying to issue mining licenses."

Uganda has a rich wealth of minerals including gold, iron, tin, vermiculite, rare earths elements, all of which have the potential to turn around the economy.

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UGANDA :: KENYA :: RWANDA :: TANZANIA :: DRC :: BURUNDI ::
SOUTH SUDAN

The Uganda Chamber of Mines and Petroleum's (UCMP) scheme to interest the young generation in pursuing careers in petroleum and mining industries seems to be working going by the level of interest shown by Namagunga Girls School students. According to Stella Byaruhanga, a Chemistry Teacher and the Career Guidance facilitator at the Mukono based school a number of girls have since accosted her for more information about the extractives following the visit by a team from the UCMP in June.

"The career guidance session with the UCMP was indeed an eye opener for not only the students but to us the teachers as well. It has always been assumed that only the science students should bother with pursuing careers in the petroleum and mining industries, but we now appreciate that even the arts students have the future there as there are a number of services needed by the sector," says Byaruhanga.

Organized by the Human Resources subcommittee of the UCMP, the mentorship scheme seeks to empower the youth – especially young women – to seize opportunities within the extractive sector, says UCMP CEO, Irene Ivy Nakalyango, who is also an alumnus of Namagunga Girls School.

Students Eye Careers In Extractive Sectors



"The UCMP believes that it is important to have a program that can showcase the available career and business opportunities in the petroleum and mining industries in Uganda to the youth. This way, we feel you can make the right career choices early on in case these sectors interest you and therefore be able to strategically choose which courses to pursue," Nakalyango told the students.

Martha Aheebwa, who also studied at Namagunga, and who subscribes to the notion that you should always catch them young noted how a similar career guidance program like the UCMP's had proved an eye-opener 10 years ago – with her foray into a statistics career

stimulated by a presentation by a Makerere statistician. Aheebwa who is now an insurer working with the Uganda Insurance Assurance noted that insurance, just like many other services, has lots of entry points into the petroleum and mining industry, hence it was a worthwhile course to pursue.

Agreeing with her was Pauline Rukirande, a human resource manager at Ortec (formerly Strategic Logistics Ltd) and Chairperson of the HR subcommittee of the UCMP and Tola Adebayo, a United Bank of Africa, official.

"The petroleum and mining industries need bankers, insurers, lawyers, transporters, name it for them to run smoothly. All you have to figure out is how

exactly your service can be applied to the sectors," noted Adebayo, whose energetic presentation endeared her to the girls.

According to Nakalyango, as a coordinating and facilitating centre for information and administrative support to prospective and current investors in the petroleum and mining sectors in Uganda, the UCMP's feels that by extension, it should be enabling the participation of more and more Ugandans in the sector. As such, more schools and other institutions of learning will continue to be visited under the same program to encourage increased local participation in the sectors going forward.

Chamber members gain HR skills

ConsultEA, the East African branch of UK-based business and professional development services provider ConsultEast, in collaboration with the HR Sub Committee, Uganda Chamber of Mines and Petroleum conducted a human resources forum specifically tailored for the oil and gas industry and supporting companies. The session showcased coaching as a tool to create a

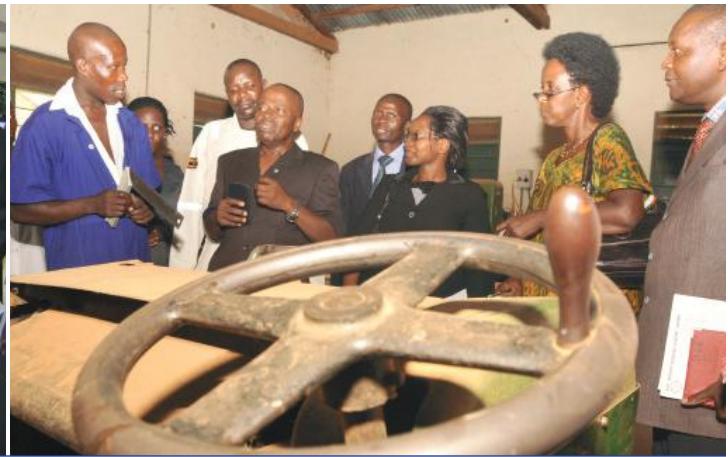


more flexible workforce able to adapt to change while remaining focused on achieving set goals and producing better collaboration, less conflict and reduced HR casework.

The speakers included Emma Bishop, SNS Manager at Petrofac, Rachel Paul, Managing Director ConsultEast UK and Pauline Rukirande Chairperson UCMP Human Resource Sub Committee. Esther Mirembe Kansere, Senior Human Resources Advisor Tullow Uganda Operations Pty Ltd also made a presentation.



His Royal Highness Solomon Gafabusa Iguru I the King of Bunyoro Kitara launching the football tournament. (CNOOC Bunyoro Amasaza Cup)



Launching of the CNOOC sponsored Vocational Basic Skills training at Nile Vocational Institute-Hoima



CNOOC awarding the Best performing students in Hoima



CNOOC donating relief items to Buhuka county affected by the storm

Our Win-Win Philosophy

CNOOC Uganda Limited is committed to pursue a win-win relationship with our stakeholders.

CNOOC Uganda Limited believes that its growth is inseparable with the trust and support of its stakeholders. Since February 2012, CNOOC Uganda Limited has and continues to value open communication with its stakeholders to fully understand their expectations and requests while seeking to achieve a mutually beneficial outcome. Thus stakeholder engagement is one of the key elements for CNOOC Uganda Limited's existence and keeping relations with the key stakeholders through consultations and disclosures form the cornerstone of CNOOC Uganda Limited's cordial operations.

In our stakeholder engagement policy, CNOOC Uganda Limited's main focus is on lawful operation and economic contribution with the government; stable cooperation relation and mutual benefits with the partners; national content, service, price and quality with the contractors; career development and occupational safety with employees, environmental protection and harmonious construction with the community.

Through corporate social responsibility, CNOOC Uganda Limited engaged in events like the Best Performers' Awards where on 16th May 2013, sixty best performing students and pupils were awarded certificates and cash to the tune of \$9,000 with the objective of promoting education standards in Hoima based schools. Basic Skills Training was also implemented to bridge the skills gap in the communities which saw 70 youth being trained in various vocational skills at Nile Vocational Institute - Hoima at a cost of over \$50,000. Bunyoro Amasaza Cup was also held among other initiatives by CNOOC Uganda Limited in giving back to the community.

CNOOC Uganda Limited also adheres to Environmental Protection Management where we make sure no implementation of any project is carried out in an area unless an assessment study is done and fully meets the standards of the community and the government. We also care about our communities' Health, Safety and Protection.



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Chamber Pictorial

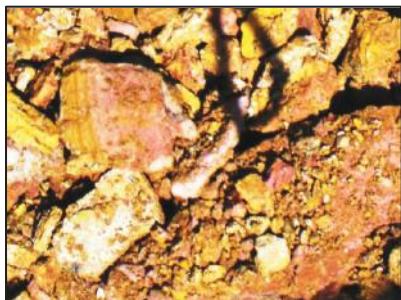


Chamber Pictorial



Makuutu aluminous clays face huge financial hurdle

Kweri in desperate search for serious funders to realize multi-billion dollar dream



Unique clays - Largely siltstones, mudstones, claystones. Only 1 shale in EL 0667

A promising project in Makuutu, in the Eastern Uganda districts of Bugiri, Iganga and Mayuge faces its most serious test yet – to prove it has the financial competence to carry out more exploration works; as is currently mandatory for all mineral license applications (and reapplications). Failure to do so would of course see, Kweri Ltd, the company that has carried out exploratory works in the area – EL 0667 – for the last three years, lose the mineral rights altogether; leaving the area for another player (probably with deeper pockets) to come in and continue from where Kweri would have stopped.

David Kyagulanyi (right) of Kweri says Uganda hosts a potentially very large tonnage of aluminous clays highly enriched in rare earths,

yttrium and the rare metals scandium and gallium. He notes that of the clays and sediments outside of China, these aluminous clays of Makuutu have comparably very good TREOs and Metrics in comparison to other geologically similar deposits under development in other parts of the world. In addition, he says, when considering only rare earths, these clays of Eastern Uganda have good basket prices and the highest 'ore-values' for clays outside of China. Besides, Kyagulanyi states,

with Gallium and Scandium, the aluminous clays of Makuutu have far much higher basket prices than all the clays and sediments in the world; including the Chinese Ion-Adsorption Clays which lack the Scandium and Gallium. They also have the highest 'ore-value' of all the clays and sediments worldwide to date, he adds.

"The aluminous clays of Makuutu and those of Grande Vallee deposit in Quebec, Canada, seem to be forming a new outside-the-box distinct category of economic mineralization – especially thanks to Orbite Aluminae's new game changing technology. The rare earth and rare metal aluminous clays of Makuutu and Grande Vallee have far much higher basket prices than all REE deposits worldwide, inclusive of hard rock deposits, because of

their enrichment in Scandium and Gallium. Only Russia's Tom Mot Deposit may have a higher basket price," noted Kyagulanyi, Consultant and Director of Kweri, who also made this rather rare discovery. He was making the first public presentation of analysis of Kweri's geochemical results of exploration pitting at the COMESA Oil, Gas & Mining Summit held in Kampala in May this year.

Kweri believes that using Canadian firm, Orbite Aluminae's technology, from the Makuutu Clays can be extracted: Alumina, Haematite/ Iron ore, High Purity Silica, Titania, Magnesia, Oxides of Rare Earth Metals as well as Oxides of the Rare Metals -Scandium and Gallium. Kyagulanyi says that given the large area which has been sampled and proved to be having aluminous clays below the murram; complimented by some work that was carried out a few years ago that showed that the sedimentary basin could go to 500m depth in places, there is easily a potential in ground / tonnage of 3 billion tonnes of clays whose raw, in ground value is at least US\$500 billion (UShs1,250 trillion).

"One standard Orbite technology plant may need at most 110 million tonnes of clays to operate for 30 years. Given the large area available, the open mining pits need not be deeper than 11m for the first plant, except if the economics of the minerals to be extracted demand so. For a second plant, the depths need not be more than 17m. Given the world-class mineral endowment levels of the Makuutu clays, first year sales revenue could be enough to cover more than 80% of the Capex and Opex of an Orbite Technology SGA plant. Even the laterite, which is the overburden, is an economic resource in itself. This is astounding economics, to say the least," Kyagulanyi explains.

This though will only remain a dream if his request to extend the period within which to prove its financial clout is not extended for another 11 weeks or so (way beyond the 2 weeks that had been granted by the Department of Geological Survey and Mines (DGSM), in an August, 26, 2013 communiqué).

In this September 9, 2013 reply to the Commissioner, DGSM – which this magazine has seen – Kyagulanyi notes that it is unfair to award the same period (of 2 weeks) within which all projects should demonstrate financial competence – yet these projects could be at different stages of exploration and could have completely different magnitudes of financial/investment risk-capital needed for their progression.

"In all sincerity, Kweri believes that for the minerals sector to develop in a country such as Uganda, and for this to be most beneficial to Ugandans, there needs to be a little bit more independent managerial and regulatory flexibility in the treatment of companies

owned by Ugandans who have demonstrated the will to carry out work; and exploration licenses would then need to be assessed on an individual, case-to-case basis – cognizant of the actual financial environment in Uganda," Kyagulanyi states.

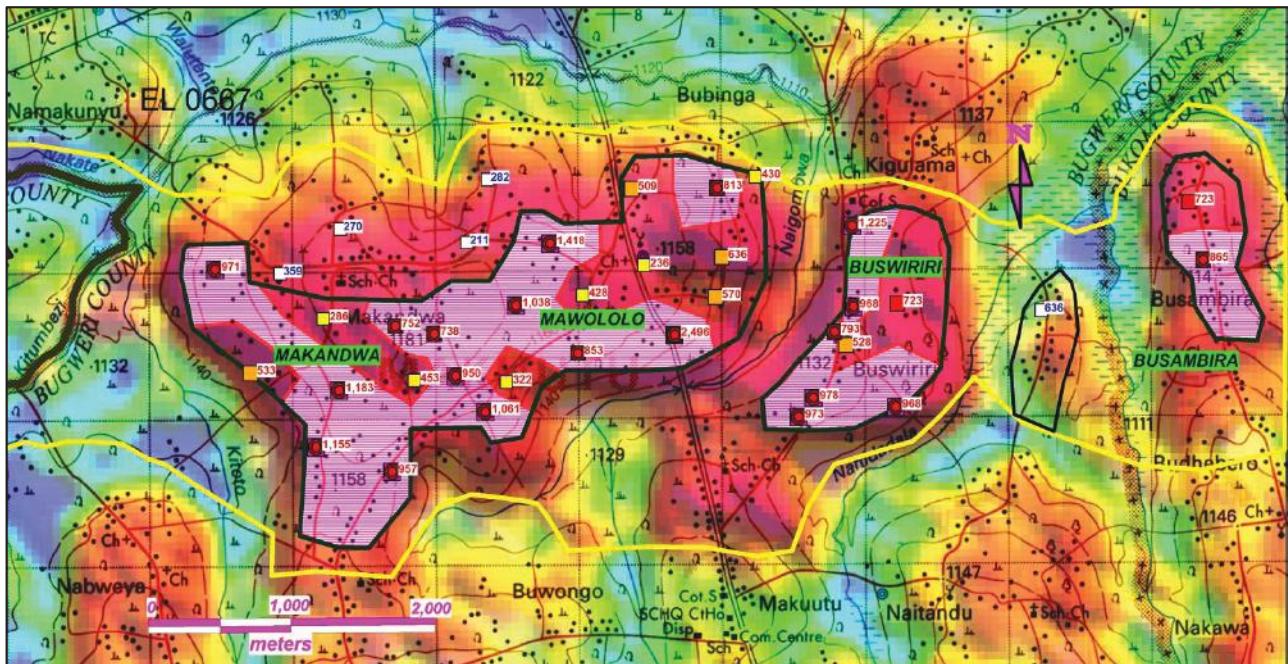
Of late, the Energy and Minerals Development Ministry, through the DGSM has toughened its stance on mining firms, with an appraisal of all mineral rights being done and subsequently putting all the non-performing mineral rights' holders on notice to diligently follow the law besides being asked to show cause why their mineral rights should not be cancelled.

"The Ministry is planning to issue out a Statutory Instrument to streamline the award of mineral rights through a multi-sectoral committee where restriction of mineral rights to be awarded will be based on provision of performance guarantees in order to avoid speculators," Edwards Katto, the Ag. Commissioner, DGSM, told this magazine in an interview.

For Kweri's though, at least fairly significant work has been done and therefore cannot fall in the category of "passive speculators".



GEOCHEMICAL DATA ANALYSIS - RESULTS



In Makuutu Area, Out of A 6.4 sq.kms (black outlined), a (shaded – average scale=1:45,300) whose TRERMO Values are Really High.

UGANDA - RARE EARTHS, SCANDIUM AND GALLIUM IN ALUMINOUS CLAYS DISCOVERY

According to Kyagulanyi, Kweri has added value, in the region of US\$344,000 (UShs884 million) on the mineralization status of the area in the 3 years of the exploration license period. Globally, it is difficult to raise the needed risk-capital for financing of exploration projects such as Kweri's, and like Kyagulanyi states many Junior Mining Companies worldwide are currently just trying to survive and are therefore unwilling to commit any funds no matter how good the potential of the project is.

"Mineral exploration is a very risky venture. And yet, unlike many other resource-rich countries, the Ugandan Government does not financially support or financially intervene into mineral resource development projects – even when they may be of great national value – as there is currently no such policy. And if there is, it is not being aggressively and proactively implemented," says Kyagulanyi.

And whereas in mature markets, risk capital for mineral exploration projects can be raised in the capital markets, the same is not possible in a developing East African region. As such, unlike other resource-rich countries, Ugandan

exploration companies and resource-developers have to rely on partnering with investors from other countries, where investment capital for such projects is easier to raise. The US\$344,000 already spent in exploration by Kweri cannot be scoffed at, in this context, therefore.

"Raising capital for mining projects from financial institutions locally is practically impossible. Our banks cannot take on such risk and neither can many banks worldwide. The viable option is usually to get international partners who have access to functional capital markets where funds can be raised," says Richard Kaijuka, the Vice Chairman of the Uganda Chamber of Mines and Petroleum, and a former banker.

The other reason Kyagulanyi gives for seeking an extension is that unlike the more common exploration and mining projects such as those of gold, iron ore, copper, sand and wolfram among others, the mineralization of the Makuutu sedimentary clays is not only uncommon, but its nature and exact processes leading to this multi-elements/multi-oxides mineralization, are largely unknown. Reliable results can therefore only be gotten when one

uses international laboratories-chain, for geochemical analysis. However, the technical and investors' knowledge of the extractive process that would be the most economical to use at Makuutu (Orbite Aluminae's technology) remains very restricted and very limited worldwide.

"The most promising technology to use on these clays is yet to be tested on a commercial scale – although this is expected to be achieved within the next 10 months," Kyagulanyi's letter reads in part.

He can hope that Dr Luisa Moreno, a well-respected Canadian technical analyst on industrial metals, REEs, tantalum, lithium and alumina, makes a case for the Orbite technology (of which she is very familiar with) in her presentation at the Mineral Wealth Conference 2013. Maybe it could intrigue a potential viable partner for Kweri in the audience who could subsequently bring the Makuutu project to fruition. Otherwise, as per section 30(6) a, b and 30(7) of the Mining Act, 2003, if a licensee is doing substantial work on the ground, the Commissioner has the powers to grant them an extension, a fact Katto, acknowledges.

What investors should know about Uganda's mining industry

- The key legal frameworks are:
 - The Constitution of the Republic of Uganda
 - The Mining Act, 2003
 - The Mining Regulations, 2004
- The current Mineral Policy was published in 2001 and its goal is to develop the mineral sector for it to contribute significantly to sustainable economic and social growth.
- The law vests ownership and control of minerals in the Government
- Exploration and Exploitation of minerals is through grant of Mineral Rights by Government to any entity.

Licensing Policy: Entry is on first come first served basis

Prospecting license

- Not area specific
- Granted for one year and non-renewable

Exploration License

- Area specific and exclusive to the holder
- Granted for three (3) years and renewable for two terms of two years each
- Granted for a maximum of 500km sq
- Relinquishment of 50% of the area upon renewal

Retention license

- Granted to a holder of an Exploration License who has identified a mineral deposit of commercial significance but due to adverse market conditions or other economic factors beyond reasonable control of the investor, the deposit cannot be developed.
- Granted for 2 years and is renewable only once for 2 years.

The Mining Lease

- Granted to a holder of an Exploration or retention License that has found a Mineral deposit of commercial significance.
- Granted for a period of up to 21 years and is renewable for up to 15 years.

The Location license

- Granted to a Ugandan citizen or a company in which citizens of Uganda have at least 51% share
- Granted for two years and is renewable bi-annually.



Kabagambe Kaliisa, PS Ministry of Energy and Minerals Development

- Area does not exceed 45 Hectares

- All Mineral Rights are granted and revoked by the Commissioner.
- Any aggrieved person by the Commissioner's actions can appeal to the Minister for an administrative review.
- Decisions of the Minister may be subjected to judicial review in the High Court.

The new potential targets for other minerals are in respect of:

- Gold mineralisation in west Nile, Zeu area; Kitaka-Buhweju area in Buhweju district; Kafu River area in Hoima district; Kaliro-Ivukula area in Kaliro district; and Aboke-Aloi area in Lira district.
- Nickel, platinum and Chromium in Iganga; Masindi-Karumw Falls area; and Kafunzo in Ntungamo district.
- Marble reserves in Moroto area.
- Kimberlites (Diamond host rocks) in South East Uganda.
- Limestones, phosphates, Iron Ore, Titanium, Vermiculite and Rare Earth Elements in Bukusu Carbonalite Complex in Manafwa district.
- Iron Ore in Mayuge and Masindi-Karuma area
- Bentonite Clays and Kaolin in Kaiso area of Hoima District

Botswana auctions diamonds at home



Botswana, the world's largest diamond producer, has started to auction its own diamonds for the first time instead of selling them in Europe.

The auction is by the government-owned Okavango Diamond Company.

Diamond giant De Beers, which owns the country's main mining firm with the government, will also move its sales to Gaborone subsequently.

Botswana has long campaigned for its diamonds to be processed, sorted, marketed and sold from the country.

Last year, De Beers moved its rough stone sorting operation, which had been based in London for nearly 80 years, to Botswana.

About a dozen diamond buyers from around the world were in the Botswana capital, Gaborone, for the auction, when it opened in June. The auction lasts for two weeks as they inspect the diamonds first and then bid for them in several rounds.

The government hopes diamond sales operations will bring more value-added jobs

to the diamond sector, including clerical and jewellery-making work.

Its long-term plan is to set up a diamond hub similar to Antwerp and Tel Aviv that will continue once the diamond mines close, he says. When De Beers relocates its sales operation later in the year, it will be selling about \$6bn (£4bn) worth of diamonds a year in Gaborone. Philippe Mellier, chief executive of De Beers, said that moving diamond sales was part of a deal agreed with the government of Botswana. Together they own Debswana, the country's main mining company.

It would turn Botswana into a major diamond hub, as it was already the biggest centre for diamond production, Mr Mellier said.

"It's a global movement of big scale for the diamond business," he said.

"If you migrate \$500m-\$600m per month of sales of diamonds - that's a big move and at the scale of Botswana that's a very big move and certainly a move of significant scale for southern Africa."

Adapted: www.bbc.co.uk

3 factors that will increase your chance of success

Following the period of rising commodity prices and abundant growth that typified the industry in the late 1990's and early 2000's, mining companies are faced with a new reality. Typified by rising input costs and softening prices, margins are being severely squeezed. At the same time profitable ore bodies are reaching the end of life, threatening companies who are slow to respond with growing mineral gaps. Faced with this reality, mining

companies have shifted their focus from production at any cost, to producing more cost effectively and bringing new resources to bear quickly and efficiently.

The challenge with the latter is twofold. Firstly as accessible ore bodies are mined out, capital projects become increasingly complex and costly as miners are forced to turn to more remote destinations and inaccessible ore bodies. Secondly, capital project execution is often

poor with significant delays and cost escalation the norm rather than the exception. This has particularly significant implications as development is undertaken for increasingly lower grades thus increasing the importance of on-time and on-budget delivery. The result is that companies are allocating significant capital to projects that look good on paper, but ultimately yield little to no return on investment as a result of delays and cost over runs.

Gold sector crisis continues

A slight recovery in commodity prices mid-year helped the industry's aggregate market capitalization increase in July and August, reaching the highest point in five months, reports SNL Metals Economics Group's latest report.

Despite mining market cap reaching \$1.48 trillion by the end of August, it was still lower than any month in 2012. In fact, SNL's Pipeline Activity Index (PAI), a barometer of drilling, mergers and exploration activities in the mining industry, dropped to the second lowest level in its history last month.

The plunge suggests that ongoing financing pressures on the junior exploration sector, budget cuts by major and intermediate producers, and unfavourable commodity outlooks, continue to severely affect grassroots exploration activity.

number of significant drill results announced in July-AugustThe number of significant drill results announced in July-August, particularly in the gold sector, fell more than 30% compared to the same period last year. No wonder SNL is not bullish about the short-term outlook of exploration activities.

Adapted: www.mining.com

This is particularly problematic in the current environment where the availability of capital has tightened and investors are demanding a return on capital employed as opposed to ambitious growth.

Establishing a solid foundation prior to the start of a project significantly increases the chances of success. While there are numerous factors to consider in this respect,

our experience is that there are three critical components that have a fundamental influence on success but often don't receive adequate attention prior to execution:

- 1) The project schedule,
- 2) Contractor readiness and
- 3) Monitoring and tracking.

Adapted: www.deloitteblog.co.za

Pope calls for better mining standards

Pope, Francis I, has called on miners to ensure they fulfill their environmental responsibilities and treat workers fairly.

It was the first time that a number of senior global mining executives from companies such as Anglo American and Rio Tinto gathered together with the Pope to discuss the mining industry.

Speaking to a number of mining representatives in September 2013, during the Day of Reflection the Pope called on them to "reflect on the importance of their human and environmental responsibilities.

"In other words, they wish to make a serious examination of conscience on what must be done so that their industry may offer a constant positive contribution to integral human development."

He stated that "mining, like many other industrial activities, has ecological and social consequences which go well beyond national borders and pass from one generation to the next," adding that the industry can not repeat the errors of the past.

"Decisions today cannot be

taken solely from geological perspectives or the possible economic benefits for investors and for the states in which the companies are based," he said.

"A new and more profound decision-making process is indispensable and inescapable, one which takes into consideration the complexity of the problems involved, in a context of solidarity. Such a context requires, first of all, that workers be assured of all their economic and social rights, in full accordance with the norms and recommendations of the International Labour Organization.

"Likewise it requires the assurance that extraction activities respect international standards for the protection of the environment. The great challenge of business leaders is to create a harmony of interests, involving investors, managers, workers, their families, the future of their children, the preservation of the environment on both a regional and international scale, and a contribution to world peace."

Adapted: www.miningaustralia.com.au



India restricts gold imports further



The Reserve Bank of India has added new restrictions on gold imports in an attempt to curb demand for the precious metal and reduce the country's current account deficit.

Indian banks will now be required to set aside 20% of all imported gold for export purposes, The Times of India reports. The metal is to be held in bonded warehouses and banks may only import additional gold after they have exported at least 75% of those reserves.

By July, the country's

account deficit is nearly 5% and gold is a major driver behind that figure, second only to oil.

These restrictions add to a series of measures the Indian government has taken to reduce demand for the yellow metal, including import tariffs and bans on credit card purchases of gold on an installment basis. India is the world's largest gold importer, bringing in about 963 tonnes of the precious metal each year, according to China.org.

Adapted: www.mining.com



Oil studies capture the imagination...

An official from Lloyds tests an SWS welding student's work. There will be more hands on jobs like these than the white-collar ones in the petroleum industry

...as experts caution against endless mushrooming curriculum

Isaac Kalanzi, an accountant has this month alone received about 20 emails advertising oil courses. He cannot count the ones he has received in the previous months. Although he has been ignoring them, this month he was prompted to check out the courses.

A few of his friends have participated in these short modules and talk is that those who fail to study about the black gold will be left behind when the country starts pumping some of its 3.5 billion barrels of oil that were discovered in the Albertine region.

Like Kalanzi so many people are jumping on to the study-oil-courses bandwagon in order to tap into the

opportunities that they have been told come with the industry. This rush has been intensified by the mushrooming number of institutions offering petroleum studies.

Quest Energy, Africa Institute for Petroleum, Energy and Mineral Resources (AIMPER) and HiL Oil and Gas are some of the institutions that have emerged. Quest Energy is taking the game higher—its boss, Patrick Ruharuka, announced that the institution will soon morph into a fully-fledged university focused on attracting students from all over the East African region.

But the education sector giants like Makerere University, Makerere University Business School and Uganda

Christian University (UCU) have not been left behind. It's like they are all positioning themselves to becoming the next frontier for oil studies.

It is not just these: Nkumba University has introduced a Bachelor of Science in Petroleum and Mineral Management and Technology; Mbarara University of Science and Technology is reportedly also building a new faculty to host petroleum studies.

Job Kahigwa, an oil and gas specialist and Sub-Saharan Africa representative on the Executive Committee of the Association of International Negotiators (AIPN) - Europe/Africa and a graduate of the University of Dundee, says that all this interest in oil studies is down

to the fact that Ugandans are excited about the prospects the emerging industry may come with.

"Now is oil time," Kahigwa says, "The institutions are coming up with oil courses because there is a huge market for these courses. Ugandans are heavily interested in the oil sector and if you considered the whole region, there is a lot of potential for these people because all these other countries that have discovered or are producing oil and gas like but are not keen on training."

About interest Kahigwa seems to be on the money. Apart from professionals, even young students have their eyes on oil. For instance, when the Uganda Chamber of Mines and Petroleum (UCMP) carried out a career guidance session with Namagunga Girls School students, the results were amazing.

Stella Byaruhanga, a Chemistry Teacher and the Career Guidance facilitator at the school told UCMP that following the visit by the chamber in June, a number of girls have approached her for more information about the petroleum and mining industry.

"The career guidance session with the UCMP was indeed an eye opener for not only the students but to us the teachers as well," Byaruhanga said, "It has always been assumed that only the science students should bother with pursuing careers in the petroleum and mining industries, but we now appreciate that even the arts students have the future there as there are a number of services needed by the sector."

UCMP Chief Executive Officer, Irene Ivy Nakalyango, an alumnus of Namagunga Girls School says that the mentorship scheme, organized by the Human Resources subcommittee of UCMP, seeks to empower the youth – especially young women – to seize opportunities within the extractive sector.

"The UCMP believes that it is important to have a program that can showcase the available career and business opportunities in the petroleum and mining industries in Uganda to the youth," Nakalyango told students, "This way, we feel you can make the right career choices early on in case these sectors interest you and therefore be able to strategically choose which courses to

pursue."

At the same function, Tola Adebayo, a United Bank of Africa, official told the students, the petroleum and mining industries need bankers, insurers, lawyers, transporters, name it for them to operate.

"All you have to figure out is how exactly your service can be applied to the sectors," Adebayo said.

Sceptics

These students are the market that these institutions and universities are targeting. But MUBs Deputy Principle, Dr. Samuel Sejjaka, says that there is need for caution as oil courses are highly specialised requiring intense training from established institutions if one is to acquire the requisite expertise.

"Some of the courses we are teaching today are not going to be helpful at all," Sejjaka says, "You need to worry when I am teaching oil yet I do not even have a drop in my laboratories."

Apart from the quality of the training, there is a concern about the absorption capacity of the oil industry.

At the very maximum, studies have indicated that the industry will provide about 10,000 jobs but the bulk of these will be welders, pipe-fitters and the like. For instance, the Ministry of energy officials say the industry will require more engineers than petroleum geo-physists and geologists.

"We have advised universities like Makerere University to keep the numbers low because the timing is bad," Bernard Ongodia, a senior geologist with the Petroleum Exploration and Production Department (PEPD) said, "All oil companies are not working but at some point when there is a lot of activity, more people will be required."

But also, the expertise that oil companies are attracted to is largely of international standards. For instance, when Tullow Oil chose about 10 Ugandans for training, they took them to TTE International, one of Europe's leading technical training institutes in petroleum and chemical industries.

Apart from getting top notch experi-

ence sessions at Tullow's Bangladesh production facility, they were certified by renowned oil and gas training institutes like the Offshore Industry Petroleum Industry Training Organisation (OPITO), City & Guilds and the National Examination Board of Occupations Safety and Health (NEBOSH) in the UK.

These were trained in natural gas liquids recovery, oil and gas separation, and fractional distillation, injection and water treatment, amongst others. But even these with this technical and specialised training, jobs are not easy to come by. For instance, 28 Ugandans in 2010 had a rare opportunity to enrol for oil and gas courses free of charge at the Uganda Petroleum Institute Kigumba (UPIK), only to languish in a disappointing state of joblessness.

Yet the UPIK course is tailored to the needs of the industry—it is essentially a technical skills course and the students spend about six-months getting hands on training in Trinidad and Tobago.

On their part, the oil companies feel the students need further training and it is easy to understand, experts say, because the oil industry is not the kind you want to make even a small mistake as its repercussions can be extremely disastrous.

However, according to Professor Charles Kyesiga, who heads UPIK, the failure for his students to get jobs is due to the slow progress towards oil production.

With the Chinese Offshore Oil Company (CNOOC) securing the industry's first production licence, there is optimism that the industry will be on the move and absorb some of these trainees but even then the numbers might not be as high as the trainers are churning out.

"Yes it is debatable how many people the domestic oil industry can employ," Kahigwa says, "But for sure there are many opportunities across the extractive industries value chain in the region, but even if people's job expectations are not well met, those who are passionate can be absorbed anywhere in the region and the rest of the world."

OIL-RICH ALBERTINE OPPORTUNITIES EXCITE UCMP MEMBERS



UCMP members at Total's Mpyo- where drilling of an appraisal well is ongoing

From the sentiments of the participants in the Uganda Chamber of Mines and Petroleum-organised trip to the Albertine Graben mid this year, the excursion seems to have achieved its major objective of showcasing the variety of business opportunities available in the area. It was the second of many such visits to oil exploration and mining areas, which the UCMP has earmarked to not only help it identify useful facts on the ground at the sites but to also identify business opportunities for its members.

Commenting on the study tour that ran from July 9, 2013 to July 11, 2013, Edward Gibson Nangono, Barclays Bank, Uganda's Relationship Manager, Global Corporates, noted that despite already having ongoing interests in the oil industry, he

had realized that Barclays still had more opportunities in the sector where it would play a big role.

"Like they say, the taste of the pudding is in the eating, so when you come out here you get to appreciate what the sector entails exactly. Whereas we already have some active interest in the oil and gas sector, this trip, has provided me with more clarity on the other areas in which Barclays can find value," noted Nangono, who was visiting the oil sites for the first time.

The toured places included part of the refinery site area in Nyamasoga village, the Mputa well, which was the first to be drilled in Uganda, the Ngassa discovery, which is still the deepest well so far and the Bulisa waste management site at

Ngara. Also visited was the Kasamene site where the first oil is stored in bitutainers, the Bulisa Health Center - a Tullow Oil funded CSR project, Total's Mpyo- where drilling of an appraisal well is ongoing plus the Kaiso-Tonya and Bulisa camps.

Bashir Hangi, a Petroleum Exploration and Production Department (PEPD) communication official attached to the Refinery Project noted that the 29sqkm earmarked for the refinery infrastructure presented a number of opportunities for all sorts of businesses to exploit.

"Construction companies will have a lot of work to do here; so will service providers like logistic firms and financial institutions that will be aiding the constructors," he said.

Comments on Trip

GIBSON NANGONO

BARCLAYS

My expectations have been met. It was always my pleasure to see the actual exploration sites; to feel and touch the oil; basically to appreciate what our clients go through when they say they are out on the rig or out drilling. Banking is basically a rounded service – it's not all about financing projects. We actually keep the big firms' money as well. So we have quite a number of clients both in the service companies and the big oil companies and the logistics firms – and they are the actual guys who do the work on the ground; so they are those that we need to find solutions for to make the dreams of the big companies true. I also saw new opportunities; both in the field and from ideas/experiences shared with the guys we travelled with. So I think I will be putting out some solutions for them. The beauty is that Barclays is an international bank – so people coming to us expect we can do a lot. But like I said, the taste of the pudding is in the eating, so when you come out here you get to appreciate what exactly the sector entails – and for me that's the true learning that the Chamber has helped me gain on this trip.



VIK SAINI, DIRECTOR

EXCEL CONSTRUCTION

Personally for my kind of business, a number of opportunities abound of course. The refinery site for one offers a lot of infrastructure projects like roads, hospitals, schools etc. We have already done some work in the oil & gas sector anyway, like the construction Oil Rig Pads and restoring the sites after the oil companies have done the drilling. We also constructed the Tullow sponsored health centre in Buliisa hence we have a commendable track record in this region.



JOHN C. MUSISI, CONSULTANT

SUMITOMO CORPORATION

It was a great trip. Like they say, seeing is believing; and there were so many lessons learned. And there are many gaps to fill and I think, we need to think a little bit more outside the box in order to capture available opportunities. Our core activity in the petroleum industry is OCTG (Oil Country Tubular Goods) – where we offer financing for pipelines and the like plus supply chain management. And I think there are great opportunities in that area. We also do infrastructure financing and with the refinery and the pipeline coming up, there are many great opportunities around the corner.



DAMARIS NAMUTEBI

LEGAL & ADMIN MANAGER, ENVIRONSERVE
(FORMERLY GREEN ALBERTINE)

The trip was very exciting and informative and it helped that I travelled with a great team that had a lot of enthusiasm for the industry. Plenty of tangible business opportunities for my firm do exist in the Albertine. I was for instance approached by three companies who showed interest in us working together. We are in the process of working out the intricacies of how to go about it. I am very thankful to the Uganda Chamber of Mines and Petroleum for organizing such an eye-opener. I also found the Energy Ministry representatives very reassuring.



Refinery Site: PEPD's Bashir Hangi (centre with papers) explains to UCMP members how the refinery project will be handled

Apart from the refinery itself, an airport will too be put up (not an airstrip as had earlier been planned seeing that some heavy equipment will need to be delivered straight to the site at Kabale, Hoima), a pipeline network connecting the oil wells to the refinery, roads and commercial sites, hospitals and schools amongst many others. Hangi also noted that a 'Social License' to operate in the area was also being expeditiously being sought to ensure the community is not hostile to the project in future.

"Community relations are paramount," he said, «That's why we have hired financial experts and other social consultants to guide the locals who are soon vacating this land on how to prudently utilize their compensation moneys and successfully readjust to a new lifestyle in a new neighbourhood. All this is important because a settled community guarantees a smooth project.»

The consultancy, Strategic Friends International, is currently meeting the communities to seek feedback from the locals on the estimation of their land and property, the due compensation,

the proposed payment method among other key issues. Once any objections are registered in a process that may run up to the end of August, 2013, the Grievance Resolution Mechanism will be set in motion to address them, notes Hangi.

"Contrary to some media reports, the reimbursement process is still being fine-tuned. What we are implementing is a comprehensive Resettlement Action Plan that will leave no stone unturned to ensure every one of the 7,100 people that will be affected by the refinery project is resettled in comfort," says Hangi.

Uganda has so far discovered 3.5 billion barrels of proven reserves. Of this amount, up to 1.2 billion barrels are confirmed as recoverable. There are three major companies operating in the upstream sector: Total, CNOOC, and Tullow, all of which are members of the UCMP. Yet more companies are expected to enter the industry when the next round of licensing is announced opening up more doors for service firms and other support groups.

Catherine Bekunda, another

communications officer at PEPD noted that it was important that the trip allowed the government officials yet another occasion to directly interact with the private sector and called on them to grab the many opportunities available.

Apart from being exposed to the various business prospects in the Albertine, the excursion that was sponsored by Threeways Shipping Services, also allowed participants to get a closer glimpse of the goings-on in the sector and as such helped clear the air on some issues the Chamber members had, says Cathy N. Wabomba, the Administrative Secretary at UCMP.

"Unlike what we have been hearing, none of the game reserves and the national park where some of the oil wells are found, has been destroyed; neither has the early oil been sold already or oil waste carelessly handled. If we have more Ugandans painstakingly shown around the oil region, like we have been, it would go a long way in correcting the wrong picture that is increasingly being painted about the petroleum industry," Wabomba noted.

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Uganda issues first OIL PRODUCTION LICENSE

China National Offshore Oil Company has become the first company to receive a production license for the Kingfisher field. In getting the production license, CNOOC will lead the race to Uganda achieving First Oil, probably sometime in 2018.

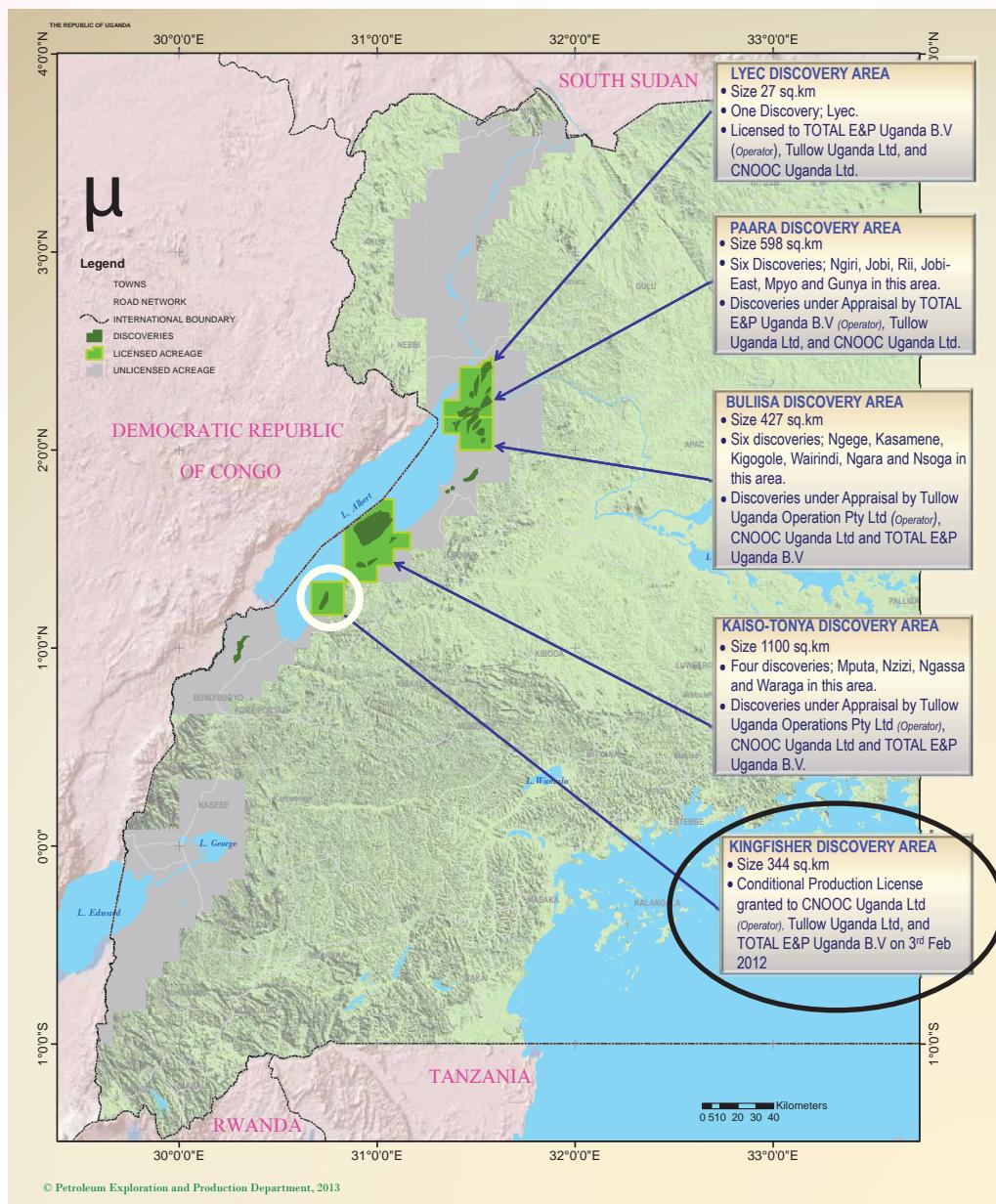
At the announcement of the award of the license, Peter Lokeris, the State Minister of Energy and Mineral Development, said "It is an achievement for the oil and gas sector and the country at large that the efforts carried out under the tenure of the Exploration Licences in the country are now maturing into the development phase of the petroleum value chain and progressing towards production."

The Kingfisher field is special. The field lies on the Lake Albert. It is estimated to be one of the largest oil fields in Uganda. The field is expected to hold up to 635 million barrels of oil.

The license to the field also acted as a key asset in the tax conflict between the oil companies and Uganda's government, with the matter now resolved.

According to government figures, the field will be developed to produce between 30,000 – 40,000 barrels of oil per day (bopd). This production rate will be firmed up by further studies which will be undertaken during the development of this field. This planned production is expected to be achieved by drilling forty (40) development wells which will include 27 producers and 13 injectors.

With this field lying in Lake Albert, environment concerns run high. Government says they will do everything to deal with the situation. The statement notes that "an Environmental and Social Impact Assessment (ESIA) will be undertaken that will cover; drilling and



Status of licensing in the Albertine Graben of Uganda (Sauce PEPD)

production operations, central processing facilities, together with pipeline and power routes."

The ESIA will assess all the project stages including construction, operation and decommissioning. Emergency response planning for the Field will be done with its priorities on the safety of people, preservation of the environment and minimization of asset losses, government says. The state adds that "An Oil Spill Contingency plan for the Field will also be prepared for the drilling operations as well as the construction and production phases."

Jin Weingen, the Vice President of CNOOC Uganda, in a statement,

reiterated that "CNOOC Uganda limited will devote itself to the development of Kingfisher oil field, with the support of its stakeholders. As a responsible Company, CNOOC Uganda Limited is committed to a sustainable, environment friendly and efficient development of Kingfisher oil field."

The statement points out Developing the Kingfisher field is estimated to cost over \$2 billion to be spent over the development period of four years. This cost will cover; pre-development activities including Front End Engineering and Design (FEED), Engineering Procurement and Construction (EPC) selection, ESIA, and

land lease acquisition; Facilities including Central Processing Facility (CPF), pipelines, access roads to facilities in the field, Airstrip, and permanent camp; Development wells; and an Abandonment fund.

An oil pipeline to the refinery area will be constructed. The statement notes that a 50km crude oil pipeline will therefore be constructed from Buhuka to the Kabaale refinery area.

Lokeris said that "Government is also in discussions with the licensed oil companies regarding the development of a pipeline to export the crude oil not used by the refinery."

Japanese firm Toyota Tshusho already proposed to government to carry out a feasibility study of an oil export pipeline from Hoima to the Kenyan port of Lamu.

Uganda is also expected to produce its first gas from the Kingfisher. According to Lokeris, "CNOOC Uganda Limited will undertake studies to determine the optimum solution for the utilisation

of the gas that will not be used to generate power for the operations in the field..."

Some of the options CNOOC will study include: Transportation of the excess gas to Kabaale refinery area for power generation; setting up of facilities to produce liquefied petroleum gas (LPG); and onsite generation and export of power from the Kingfisher field.

Uganda has discovered about 3.5 billion barrels of oil. Of this amount, about 1.2 billion barrels is said to be recoverable. Government is currently scouting for an investor to build a refinery. Uganda intends to build a 60,000 a day refinery, but will start with 30,000 barrels a day, which covers just more than the country's current demand.

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