



## Bauxite: the government and Alufer sign mining agreement on the Bel Air project

Conakry, 1<sup>st</sup> February 2016

- The Guinean government and the company Alufer have signed the Mining Convention for the Bel Air bauxite project.
- The agreement is a milestone that will contribute to the development of the mining sector in Guinea, helping in the creation of direct and indirect jobs and supporting local development. The project will also generate significant revenues for the State of Guinea.
- After the ratification of the mining agreement in the Guinean Parliament, main construction will begin in the second half of 2016, with commercial production beginning at the end of 2017.
- Production levels for the first phase of the project are estimated at 5 million tons per year. This is planned to increase to 10 million tonnes within 5 years.
- The project will create around 3,500 direct and indirect jobs during its construction phase. All activities will be conducted in accordance with the standards of the International Finance Corporation (World Bank) on the environment, economic development, employment, communities and transparency.
- The Bel Air bauxite project started in 2010 in the prefecture of Boffa, 15 kilometers from the coast. Alufer plans in 2017 to extract bauxite using surface equipment that limits negative impact on the environment and local communities, with transport undertaken by trucks which will be loaded onto barges that deliver vessels at sea.
- The Minister of Mines and Geology Abdoulaye Magassouba welcomed the impact of the project on local communities through “education classes, job creation and economic development.” He added that “some of the activities that will support Guinea will exceed the requirements of the project, particularly for training. This effectively demonstrates the strong will of Alufer to be a partner to countries and communities.”
- CEO Alufer Bernard Pryor stressed that “the two sides have made remarkable efforts over four months to achieve this agreement. Alufer therefore particularly wishes to commend the Government for the efficiency and transparency that have made this agreement exemplary”. Highlighting the impact of the project for the country, he added: “Thanks to the ongoing support of Guinea, the Bel Air project will be a major world producer of bauxite and contribute to the economic prosperity of the country, creating a sustainable business which operates with safety, discipline and respect for the Environment.”
- Mr. Pryor was also pleased that “Alufer has become a strategic partner of Guinea to, in the long-term, help make the country a major world player in the bauxite and alumina sector.”



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- In his address, Prime Minister Mr. Mamadi Youla said “efforts since 2010 to boost economic activity in developing countries have ended up paying off, and the signing of this agreement on the bauxite project in Bel Air is a good example. This is a strong signal to the international community and investors. After two years of courageous struggle against Ebola, the fight against the epidemic is finally won and the development of Guinea can resume vigorously.”