



GEOMINERALS
AND INVESTMENT
CONSULT COMPANY

THE FUTURE OF MINING IN GHANA, OPPORTUNITIES AND CHALLENGES: **THE ROLE OF GICC**



PREPARED BY
GICC TEAM

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NORVAN REPORTS, 2023 CRITICAL MINERALS MARKET REVIEW , MINING.COM, GHANA NEWS AGENCY, MINERALS COMMISSION

1. INTRODUCTION

Ghana is the number One producer of gold in Africa and the 11th in the world with about 4.9 million ounces of that precious mineral produced in 2024 alone. In addition to gold, the country is rich in bauxite, manganese, lithium, among others. And the high deposits of these minerals should have made the future of mining in the country promising.

However, despite its high prospects, the future of mining in Ghana is shaped by challenges and hurdles such as strenuous regulations, environmental concerns, and unsustainable mining practices.

As a Mining Consulting Company, **Geominerals and Investment Consult Company (GICC)** plays a critical role in helping stakeholders in the mining industry navigate these opportunities and challenges effectively.



REFERENCES:

NORVAN REPORTS, 2023 CRITICAL MINERALS MARKET REVIEW , MINING.COM, GHANA NEWS AGENCY, MINERALS COMMISSION

2. OPPORTUNITIES IN GHANA'S MINING INDUSTRY



2.1 Expansion of the Gold Mining Industry

Ghana has consistently ranked among the top gold producers globally, and with increasing investments in exploration and mining technology, gold production is expected to grow. New discoveries and advanced mining techniques are unlocking untapped reserves, benefiting investors and mining companies. An article published by Norvan Reports stated that Ghana's gold production is forecast to surge to 136 tonnes in 2025, representing a modest 3% increase from an estimated 132 tonnes in 2024.

By 2025, Ghana's mining industry is poised for major growth, with numerous new projects about to start. These developments are expected to enhance the country's gold production capacity and reinforce its position as a leading gold producer in Africa.

One of the most notable projects is the Namdini Gold Project, located in the, Talensi District of the Upper East Region. The project, which was commission in November 2024, is being managed by Cardinal Resources Ltd, a subsidiary of Shandong Gold and it is expected to become one of the largest single-stream gold mines in West Africa, with an estimated production of five million ounces over a 15-year lifespan.

The scale and longevity of this project highlight its potential to contribute significantly to Ghana's mining industry and economy.

Also, Newmont's Ahafo North Project, which is scheduled for commissioning in mid-2025 is anticipated to play a crucial role in boosting Ghana's annual gold production. Along with the Namdini project, it is expected to add at least 600,000 ounces of gold per year, further strengthening the country's status as a global gold producer.

These new mining projects reflect the continued investment and confidence in Ghana's mining industry, paving the way for economic growth, job creation, and increased foreign exchange earnings.

2.2 Lithium and Critical Minerals Boom

The global demand for lithium and other critical minerals essential for renewable energy technologies has put Ghana in the spotlight. According to the 2023 Critical Minerals Market Review by the International Energy Agency, demand for lithium, for example, tripled from 2017 to 2022. Similarly, the critical minerals market doubled in five years, reaching US\$320 billion in 2022. The demand for these metals is projected to increase sharply, more than doubling by 2030 and quadrupling by 2050 with annual revenues projected to reach US\$400 billion. With the recent discovery of lithium deposits, the country has a unique opportunity to diversify its mining industry and position itself as a key player in the green energy revolution.

2.3 Infrastructure Development

Ongoing infrastructure projects such as road networks, power supply improvements, and rail connectivity are making mining operations more efficient and cost-effective. These developments reduce transportation costs and enhance access to mining sites, attracting more investment in the industry. As of March 3, 2025, an article published by the Ghana News Agency (GNA) stated that, The Minerals Commission (MinCom) has embarked on an ambitious project to develop world-class mining infrastructure in regions and districts of Ghana.

The initiative aims to transform the country's mining industry, driving economic growth, creating jobs, and improving lives. Mr. Martin Kwaku Ayisi, the Chief Executive Officer (CEO) of MinCom told GNA that the project would involve the development of modern laboratories and testing facilities, advanced geological mapping and surveying technology, state-of-the-art mining equipment and machinery, efficient transportation networks and logistics facilities, and enhanced safety and security features for mining operations.

2.4 Government Support and Investment Incentives

The Ghana government has introduced policies to attract foreign direct investment (FDI) in mining. These include tax incentives, stable mining laws, and initiatives to promote local content participation, fostering a business- friendly environment. Ghana has one of the most favourable fiscal regimes for mining in the world. According to the Minerals Commission, the tax laws and fiscal instruments for mining are industry-friendly and provide competitive incentives to the investor such as;

- i) Competitive rates of royalty and corporate income tax
- ii) Repatriation of Incomes and Capital allowances
- iii) Concessionary rates and exemptions on some imported mining inputs.
- iv) Stability and Development agreements

3. CHALLENGES FACING THE MINING INDUSTRY IN GHANA

3.1 Regulatory and Compliance Issues

Mining regulations in Ghana are evolving to address environmental and social concerns. However, the permitting process can be complex and time-consuming, creating uncertainties for mining companies and investors.

3.2 Environmental and Social Concerns

Sustainable mining practices are becoming increasingly important. Issues such as land degradation, water pollution, and displacement of communities have led to stricter environmental regulations and social resistance to mining projects.

3.3 Illegal Mining (Galamsey)

Illegal mining also known as Galamsey remains a major challenge in Ghana, causing environmental destruction and revenue losses for the government and legitimate mining companies. Addressing this issue requires not just stronger law enforcement and community engagement, but technical regulations and support to facilitate the licensing process and make it affordable for targeted stakeholders.

3.4 High Operational Cost

Mining operations in Ghana face high costs due to high energy prices, complicated equipment importation process, and fluctuating commodity prices. These factors can impact profitability and deter investment.

3.5 Skills and Workforce Development

While Ghana has a strong mining workforce, there is a growing need for specialized skills in new mining technologies and sustainable mining practices. Hence, training and capacity-building initiatives in this industry are crucial to maintaining sustainable growth.

4. HOW GEOMINERALS AND INVESTMENT CONSULT COMPANY (GICC) PROVIDES EXPERT SOLUTIONS

With all these challenges outlined above, it is crucial to have a company which understand the industry dynamics and has positioned itself as one to help stakeholders navigate some of the obstacles they face. That is where GICC comes in.

As a leading Mining Consulting Company in Ghana, we provide tailored solutions to help clients maximize opportunities and mitigate challenges in the mining industry. Our services include:

4.1 Exploration and Mining Services

We offer comprehensive exploration and mining services, spanning from initial geological assessments to full-scale mining operations. Our team of experts employs advanced geological and geophysical techniques, along with industry-leading practices, to deliver efficient, cost-effective, and regulatory-compliant solutions. We support mining companies in identifying and evaluating mineral resources, enabling informed decision-making and maximizing the value of their investments while minimizing operational risks.

4.2 Technical Due Diligence

We conduct comprehensive due diligence and feasibility studies to assess project viability, helping investors minimize risks and optimize returns. With a team of highly qualified Persons (QPs), we offer globally accepted technical reporting which is compliant with NI43-101, Jorc and SK-1300.

4.3 Tenement Management and Environmental Impact Assessments (EIA) and Studies (EIS)

We navigate the complex system of acquiring EPA permits and licenses and ensure that our clients remain compliant with Ghana's mining laws and regulations. Our dedicated team also ensures compliance with environmental and social regulations by conducting detailed impact assessments and developing sustainable mining strategies.

4.4 Mergers & Acquisitions

We provide strategic investment advice and guidance to our clients who desire to invest in Ghana's Mining Industry by connecting them with the right stakeholders and ensuring the success of their operation.

4.5 Supply of Mining and Exploration Consumables

We supply a comprehensive range of high-quality consumables essential for mining and exploration activities. From drilling tools and core boxes to sample bags and safety gear, our products are sourced from trusted manufacturers to ensure durability, performance, and reliability in the field. We are committed to timely delivery and tailored solutions that meet the unique demands of each project.

4.6 Rental of Mining Vehicles and Equipment

We provide high-quality mining equipment, offering flexible and cost-effective solutions to meet short-term and long-term project needs while reducing operational costs and improving efficiency for mining operations.

5. CONCLUSION

The future of mining in Ghana is filled with opportunities, but success requires navigating regulatory frameworks, adopting sustainable practices, and leveraging advanced technologies. **GICC** is committed to supporting stakeholders in the Mining Industry in Ghana and even beyond in achieving their goals in a sustainable way by helping them overcome these challenges and hurdles.

Partner with us for expert guidance, innovative solutions, and a competitive edge in Ghana's evolving mining landscape and ensure the success of your mining operations.



REFERENCES:

[NORVAN REPORTS](#), [2023 CRITICAL MINERALS MARKET REVIEW](#) , [MINING.COM](#), [GHANA NEWS AGENCY](#), [MINERALS COMMISSION](#)

THE AUTHORS

- ❖ GORDON ESSIEN
CHIEF EXECUTIVE OFFICER
gordon@geomineralconsult.com
- ❖ THEODORA KANKAM
DEPUTY CEO/EXECUTIVE DIRECTOR
theodora@geomineralconsult.com
- ❖ GERTRUDE PRATT
JUNIOR GEOLOGIST
gertrude@geomineralconsult.com

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