Uganda Extractive Industries Transparency Initiative

THE 14TH MINERAL WEALTH CONFERENCE

September, 2025

BACKGROUND

The 14th Mineral Wealth Conference was held on the 24th and 25th of September 2025 at Kampala Serena Hotel. The first Session was held on the Main Stage and later subdivided into two concurrent meetings on the Main Stage and the Kyoga Stage, respectively.

The Mineral Wealth Conference had a program, **"Sustainable Mineral Development through Collaboration, Innovation and Green Transitions: Unlocking Potential for a Resilient Future,"** directed by Ms. Loyola Rwabose and Mr. Tony Otoa from the Ministry of Energy and Mineral Development.

The Opening Session of the 14th Mineral Wealth Conference started with a high-level strategic dialogue of senior government officials and top-tier industry executives at a breakfast meeting with Hon. Dr. Ruth Nankabirwa Ssentamu, Minister of Energy and Mineral Development.

Under the **Theme**: "Unlocking Uganda's mineral potential for a resilient future," and **Vision:** "A Model of Excellence in Sustainable Management and Utilization of Energy and Mineral Resources."

Dialogues provided a platform for the leading CEOs to gain deeper insight and clarity into the new investment landscape. The sessions highlighted strategic priorities, including navigating regulatory implementation, accelerating project approvals, and building a collaborative foundation to de-risk investments. The dialogues aligned the private sector ambitions with the government's vision for a value-added, industrialized, and globally competitive mineral sector.

The Opening session of all stakeholders highlighted the critical role of Uganda's mineral sector in driving national and regional development. Importantly, the emphasis was on the importance of mining in advancing Uganda's long-term economic vision and providing a strong foundation for stakeholders to explore opportunities, address challenges, and strengthen partnerships across the government, private sector, and development institutions.

There was a panel of four (4) moderated by *Mr. David Mugaga from Hima Cement,* which addressed the **"Critical Minerals, Geopolitics and the Race for Supply chains."** This panel explored Uganda's strategic role in the global race for critical minerals for the energy transition. With deposits of critical minerals, Uganda is positioned as a key player in the supply chain. The discussion further focused on attracting foreign investment, securing global partnerships, and navigating geopolitical dynamics by developing a robust domestic value chain.

Several other panels discussed crucial and patent material information, which led to a greater understanding of the extractive sector and the industry at large. A case in point, a panel moderated by *Ms. Jill Whitehouse, the Team lead, Membership Services, Uganda Chamber of Energy and Minerals,* talked about **Unlocking the potential of Host Communities for sustainable Mineral Development** on the Main Stage. Another moderated by *Mr. Trevor Lukanga, Associate Director, PwC,* discussed in detail the **Policy and Protection of the Mineral Sector** at the Kyoga Stage.

Abbreviations

- REEs- Rare Earth Elements
- 3Ts - Tin, Tantalum, and Tungsten
- ESG - Environmental, Social, and Governance
- ASM - Artisanal and Small-scale Mining
- BPD – Barrels Per Day
- OSFC - One-Stop Facilitation Centre
- BRASM - Biometric Registration of Artisanal and Small-Scale Miners
- EV - Electric Vehicles
- Mt – Metric tons
- UCEM – Uganda Chamber of Energy and Minerals
- MoU – Memorandum of Understanding
- UNMC – Uganda National Mining Company

INTRODUCTION

Uganda's minerals sector entered a new era with the Mining and Minerals Act of 2022. This legislation established the Uganda National Mining Company to manage the state's commercial interests, including a non-negotiable 15% ownership in large-scale projects. This fundamentally shifts the government from a regulator to an active commercial partner, aligning its interests with private investors. The sessions highlighted the government's strong commitment to this new collaboration for attracting investment.

Unlocking the Potential of Host Communities for Sustainable Mineral Development: The Host Communities have driven sustainable growth in the mineral sector by enhancing regulatory clarity, promoting responsible mining aligned with ESG standards, and advancing local content and value addition to empower businesses and communities in the value chain

Policy and Protection: The Legal and Regulatory Environment and its role in safeguarding Uganda's mineral wealth amidst global competition. The legal and policy experts analyzed different ways in which the law addresses local content, benefit sharing, environmental protection, and mineral traceability. The discussion further emphasized the crucial role of legal institutions in strengthening resilience, closing policy gaps, and creating a predictable environment for investors.

Artisanal and Small-scale Mining (ASM): Uganda's informal Artisanal and Small-scale Mining (ASM) sector includes mercury use and unsafe conditions. The discussion focused on the work to formalize the sector. It explored practical solutions like simplified licensing, financial inclusion, and technology adoption to integrate this vital workforce into a regulated, safer, and more productive economy.

Extractive Industries Transparency Initiative: Uganda is an implementing country of the EITI (Extractive Industries Transparency Initiative). This Mineral Wealth Conference and its preceding interventions set a precedent for a smooth cooperation and collaborative efforts between the State-owned enterprises and the entire Extractive industry, be it the private ventures or international ventures.

Therefore, the conference was such a blessing for cementing the lasting relationships between geopolitical blocks and the supporting countries, not only in Uganda but in other EITI implementing countries.

THE CONFERENCE (Observations)

CEOs breakfast with the Minister: There was first an exclusive CEOs breakfast with the Minister, which lasted at least one and a half hours before the main event started.

Day One:

Opening session

- The welcome remarks were given by *Mr. Aggrey Ashaba,* the *Chairman of the Governing Council, Uganda Chamber of Energy and Minerals*, and
- *Mr. James Mukasa Ssebugenyi, the Chairperson, Uganda National Mining Company*.
- Keynote speech from *Dr. Abdoul Karim Kabele Camara, the Vice President of Fortuna Mining Corporation,*
- Remarks from the *British High Commissioner Lisa Chesney MBE* instead of the German Ambassador, and then
- The Remarks from *H.E. Jan Sadek, Head of the European Union Delegation to Uganda* and
- *Hon. Phiona Nyamutoro, the State Minister for Mineral Development,* and then
- *Hon. Dr. Canon Ruth Nankabirwa Ssentamu, Minister of Energy and Mineral Development*, (Annex 1)

Welcome Remarks

Mr. Aggrey Ashaba, the *Chairman Governing Council, Uganda Chamber of Energy and Minerals (UCEM),* delivered the welcome remarks. He stressed the importance and need for inclusivity of relevant and affected sectors that would bring the development of all Ugandans through collaboration and partnerships.

Remarks

The Uganda National Mining Company (UNMC)

The inaugural Chairman of the Uganda National Mining Company, Mr. James Mukasa Ssebugenyi, at his inaugural Mineral Wealth Conference, started by recognizing the Minister of Energy and Mineral Development, the Permanent Secretary, the EU delegate, *Mr. Aggrey Ashaba,* the Chairman, *Uganda Chamber of Energy and Minerals,* and participants at large. He highlighted:

The State's Commercial Interests: Uganda National Mining Company is a baby company formed by the government of Uganda to deal with matters commercial in relation to mining in Uganda, thus managing the commercial state interests.

The Statutory Mandate: The Company is a state-owned company that was incorporated in April 2024 under the Mining and Minerals Act 2022 with the statutory mandate to manage the state's commercial holding and participation in the mining industry both locally and internationally.

The benefit of all Ugandans: By law, the Company is required to discharge the above-stated mandate in the most commercially viable manner for the benefit of all Ugandans, and he emphasized - for the benefit of all Ugandans.

He further said that the mandate of the Uganda National Mining Company was:-

1. *Stimulating Investment in strategic minerals,* which are critical for national development and industrialization.
2. Undertaking exploration, production, processing, and *value addition along* the mineral value chain.
3. Holding and *managing government equity* participation in mineral projects, including a minimum of 15% free carried interest in strategic mineral ventures.
4. *Operating as a commercial entity guided* by the principles of transparency, accountability, and operational efficiency, while ensuring sustainable resource management in alignment with the national priorities.

A Catalyst for Economic Transformation: The above mandate positions the UNMC as a key driver of Uganda's mineral development agenda and a catalyst for economic transformation through value-based mineral governance.

The UNMC's Vision: Is to become a sustainable, profitable, world-class mining and minerals company creating value for all Ugandans.

The mission of the Company: 'Is to develop the mining industry through increased investment, value addition, national participation and revenue collection to contribute significantly to social economic transformation and poverty eradication in Uganda.'

Achieving the set objectives: In order to achieve the set objectives, Uganda National Mining Company has finalized its strategic investment plan. The Strategic Investment Plan was approved and launched at the inaugural Annual General Meeting.

The Major Shareholders: The major shareholders, who are the Ministers of Energy and Mineral Development and Finance, Planning and Economic

Development, launched the company's Strategic Investment Plan. This gives the company the approved guidelines for the next five years of strategic operation.

Parting Shots: He thanked the Minister and Chairperson Governing Council for the opportunity to speak to the fresh and attentive congregants.

Keynote Speaker:

Dr. Abdoul Karim Kabele Camara, the Vice President, Fortuna Mining Corporation, who is a Guinean national, started by thanking the Minister and indeed the Conference organizers for inviting him to Uganda. Introduced himself as having first worked for the African Development Bank and now for Fortuna Mining Corporation.

Dr. Abdoul re-echoed the conference's theme, "*Sustainable Mineral Development through Collaboration, Innovation and Green Transition, Unlocking Potential for a Resilient Future."*

And then Dr. Abdoul delivered his remarks on the following pillars:-

Accelerating Energy Transition: The global Mining Industry is undergoing a profound transformation, and the accelerating energy transition, the search for battery manufacturing, and the digital revolution are driving unprecedented demand for critical minerals.

Strategic turning point: Uganda is currently at a strategic turning point in its own economic development. And if done well, Uganda could significantly change its economy and the standards of Living of its people.

Uganda's long dependent on agriculture and traditional export: Uganda has been dependent on agriculture and traditional export, but now the country has a turning point when it comes to abundant minerals such as Iron Ore, Gold, Tin, Cobalt, and Rare Earth to accelerate its growth and diversify the economy.

Economic diversification: Since independence, most countries have been relying solely on either oil or the mining sector. But it is important to use this sector as leverage to boost economic diversification.

Rare Earth Critical Minerals: The global demand for green minerals such as batteries, renewable energy, and infrastructure is growing. For instance, the United States has now listed about 54 critical minerals. But one thing that we must understand, especially in Africa, is that what is critical for one country might not be the same for another country.

Each country's own Critical Minerals: Each nation has its own perspective on its natural resource sector, therefore has knowledge of what is critical for it. It might be copper, it might be iron ore, it might be bauxite, and it might not be lithium. But each country must make sure that it lists its own minerals to know what is critical for it.

Regulatory Pressure and Social Expectation. Nowadays, Europe is imposing ESG, environmental and social governance standards, and due diligence. The United States incorporates national security as a criterion and as its critical mineral policy.

Risk of Resource Costs. This has been going on for years. We need to make sure that this resource curse does not happen again in our countries.

Impact on our Economies: One thing is to have minerals, but another thing is to make sure that these minerals have a positive impact on our respective economies and boost them. That the local people should benefit fairly and squarely from these resources.

Comparative Perspective: In the West African region, there are a lot of mistakes that were made that have cost them dearly. So, Uganda can take advantage of it by not repeating the same mistakes. And again, West Africa could learn from Uganda about its good practices in the industry.

The Mining Sector contributions to the different nations: Ghana, for instance, the mining sector contributes 7.7% of the GDP, according to the World Bank. In Côte d'Ivoire, the mining industry contributed 6.6% of the GDP in 2022, and gold production was about 48 tons in 2002. Mali contributes 10% of the GDP and over 70% of exports, mostly gold. In contrast with the West African region and Uganda, the mining sector contributes 8%, but the sector is far more industrialized. South Africa refines, exports, and processes their own minerals.

Remarks:

1. The British High Commission to Uganda

The British High Commissioner, Lisa Chesney MBE, started by introducing a cup of Ugandan Coffee to the attendees. She spoke about several observations which were pertinent and valuable, and as are highlighted below:-

Thought-provoking Breakfast: Thought-provoking Breakfast that was distinctively about increasing the role of women in the mining sector. This

seemed touching and personal in regard to her role as a high commissioner and passion for women in leadership.

Ugandan Hospitality: In her words, "Why do I feel so at home in Uganda? I think it's because so many meetings involve food. I think that is a Ugandan specialty, which I definitely very much welcome."

Gender Inclusiveness: Apparently, the CEOs and policy-makers at the breakfast concluded that gender inclusiveness is the smart thing to do. So, she encouraged everyone at the conference to think about how their policies and regulations encourage them to make the most of their talents.

British High Commission's Webinar: According to the perception of the British High Commission, the timing of this conference could not be better because three weeks before the conference, the British High Commission had hosted its first webinar on mining in collaboration with the Ministry of Energy and Mineral Development.

Trade Investment: The webinar was all focused on unlocking the opportunities to accelerate trade investment in the sector here in Uganda, which will benefit both the UK and Uganda.

40 UK companies in the mining value chain: About 40 UK companies are in the mining value chain, interested, asking lots of questions, and ready to create opportunities with the ministry.

Uganda's bold vision 2040: The webinar further aligns with Uganda's very bold and inspiring vision 2040 to grow the GDP tenfold to 500 billion by 2040, with minerals right at the heart of that story.

Modernize Regulations: Across the continent, Uganda is moving really fast to modernize regulations, to identify real opportunities, and to create incentives for foreign investment.

Business and Investment Climate: Importantly, the focus is on making sure that the business and investment climate is as attractive as possible to the businesses that we want to see in Uganda.

Global Energy Transition: Minerals have a really important role to play, and they are pretty central to the global energy transition and, actually, from a UK point of view, to a net-zero ambition.

Partnerships with Resource Rich Nations: Later this year, the UK wants to launch a new critical mineral strategy, and it's all about partnerships with resource-rich nations whilst promoting transparency and responsible practices across the supply chains.

UK-Uganda Partnerships: To support Uganda's efforts to build governance frameworks that are just, inclusive, and development-focused. The UK is investing in long-term partnerships with Uganda, focused on shared interests and supporting mutual economic growth.

Digital Mineral Traceability: The UK wants to work with Uganda to map, extract, and add value to the minerals in a way that the government, companies, and citizens benefit respectively.

EITI and NRGI: The UK contributes technical assistance to bodies like the Extractive Industries Transparency Initiative (EITI) and the Natural Resource Governance Institute (NRGI), in which Uganda is a compliant member.

UK-funded programmes: The UK government supports Uganda through UK-funded programmes, ensuring minerals enable responsible growth and economic transformation in order to grow Uganda's mining sector sustainably.

2. European Union

H.E. Jan Sadek, the Head of the European Delegation in Uganda, delivered his remarks firstly by thanking the minister and appreciating the great discussions at the CEOs Breakfast Meeting. And indeed, he further recognized the protocol and expressed excitement for the same, thus his remarks follow: -

He, re-echoed this year's Conference's theme: "*Sustainable Mineral Development through Collaboration, Innovation and Green Transition*."

Spirit of partnership: This year's theme perfectly captures the spirit of the partnership between the European Union and Uganda. One that is built on collaborative action, mutual benefits, and a shared commitment to a sustainable future.

Uganda's Rich Resource Endowment: Uganda is richly endowed with resources that are vital to the global economy, ranging from tin, tungsten, and tantalum for electronics to rare earths, niobium, copper, cobalt, and graphite. These minerals are indispensable for renewable energy, electric mobility, and modern energy storage technologies.

Clean Energy and Digitalization: Uganda is at the heart of the global transition towards clean energy and digitalization. These minerals are everywhere in Uganda, only three meters away. There is always something around.

Uganda's fourth National Development Plan: Uganda's fourth National Development Plan, rightly identifies the mineral sector as a key pillar for Uganda's ambition to transform into an upper-middle-income country due to its large potential for job creation and growth. But as you know, turning potential into prosperity requires more than just resource endowment.

The Right Enablers: The full realization of the potential of Uganda's mineral sector depends on putting the right enablers in place: transparent and predictable governance, infrastructure, notable access to sustainable energy, skills and technology, and available high-quality mineral data are some of the examples.

Advantages of Mining: When the above-mentioned elements come together, mining can create industries, generate quality jobs, and foster innovation while meeting global standards for sustainability and traceability. And it is precisely in supporting these enablers that international collaboration can make a difference.

Partnerships can further help to accelerate innovation, support responsible investments, and facilitate access to markets for Uganda's minerals.

The European Union Partnerships: The European Union is a committed partner of Uganda to accompany the country in achieving its development objectives through joint actions in many sectors, including mining.

Governance and Traceability: A predictable, transparent, and fair regulatory environment is essential for the development of the sector. Investors need clarity on how the sector is managed, for instance, with regard to royalties and fees.

Nalubale – Kira Hydropower plant system: Team Europe is preparing support for the rehabilitation of the Nalubale – Kira Hydropower plant system, which is critical for providing affordable electricity to the Ugandan Communities. More precisely, a total of **30 million euros in EU grants** have been put forward.

140m Euros favorable loans: A total of **140m Euros favorable loans** from the French Development Agency and the European Investment Bank, proposed for mineral processing, have been made available through the EU.

Hon Phiona Nyamutoro, *the State Minister for Energy and Mineral Development,* welcomed the attendees and thanked them for coming, and then invited *Dr. Hon*

Canon Ruth Nankabirwa Ssentamu, the Minister of Energy and Mineral Development.

Presentations

1. **The Permanent Secretary of the Ministry** *in Question Eng. Irene Batebe,* expressed the already registered desire of companies that are ready to invest in these mineral explorations. The Permanent Secretary, Eng. Irene Batebe further presented the following insights to the attendees

(i) Key Mineral Resources

Critical minerals: lithium, Cobalt, Copper, and Nickel are essential for EV (Electric Vehicles) and renewable and the *Emerging focus* is on Rare Earth Elements, including Niobium and Antimony

(ii) Recent Developments (Success Stories)

(i) Inauguration of Uganda's first large–scale gold mine (Wagagai Project) expected to produce about 1.5 tons per year at 99.9% purity
(ii) Nine (9) gold refineries set up
(iii) Five cement plants under development
(iv) New kid on the block: the Uganda National Mining Company is fully operationalized.
(v) Partnership with the European Union and Germany to support quantification of mineral resources and the establishment of a mineral database and tracking system
(vi) Development of mineral markets

(iii) Lucrative Investment Opportunities

Mining (Artisanal Mining System): These are some of the investment opportunities in the Extractive industry, and these opportunities can trigger a fundamental economic growth of our economy, thus improving the GDP per capita.

1. Mineral exploration and Quantification of the extractives
2. Mining - JV, contracts
3. Value addition and manufacturing
4. Supply and maintenance of heavy or specialized equipment
5. Mineral Analysis laboratory

(iv) Critical Minerals for Energy Transition

Mineral Occurrences of Uganda: In Kyenjojo we have manganese, Mubende we have 3Ts, Lithium, in Orom we have got Graphite 24.5 Mt at 7% C, In the Eastern, Carbonatites: REE 73.6 Mountain at 0.32% La205, Makuutu we also

have REE, in kigezi we have got Lithium, at Kilembe 6 Mt at 1.77% Cu, Co: 5.5 Mt at 0.71% Co and lastly at Kitaka we have Copper and Lead

- **Gold:** Listed below are the Gold reserves that have been identified through the Air Bone Geophysical Survey

    (a.) Kigezi – Kabale, Kisoro, and Kanungu
    (b.) Buhweju – Bushenyi:- Mashonga, Muti, Kahengyere, Katenga, Kassans (Est. 1M Oz)
    (c.) Mubende – Kasanda:- Kamalenge (5M Oz); Kisita (1.2 M Oz); Bukuya, Kayonza, Kayonza, Bukuya, Lugigi, Masaka, Kapya, Walukwago, Kabaada and Kayimbirimbi Est 10M Oz
    (d.) Busia – Bugiri-Namayingo:- Tiira (0.5 M Oz); Alupe (1.27 Oz); Namayingo, Amonikakeine, Makina, Bude-Kitoja (High potential)
    (e.) Karamoja – Karita (Amudat), Moruita, Acerer (Nakapiripirit), Rupa (Moroto), Morulem (Abim), Lopedo (Kaabong) Est. 5M Oz)

Exploration Targets in Karamoja and Lamwo: Completed Airborne Geophysical Surveys of the country at 200m line spacing and 80m terrain clearance have indicated that these targets are ready for exploration and production.

- **Iron and Steel Industry:** These listed below are the confirmed sites, measures, and reserves that are ready for production and investment

    (A) 318 million tons of indicated resources and an inferred resource of over 1 billion tons of iron (hematite) in South Western Uganda
    (B) Iron (magnetite) reserves of 111 Mt in Sukulu in Tororo in Eastern Uganda. Like Iron coils at Tembo Steel, DRI plant in Iganga, Iron billets at Tembo Steel in Iganga, Karukara Iron ore mine in Kabale, South Western Uganda.

- **Wolfram:** The recent Airborne Geophysical Survey earmarked wolfram reserves in Kisoro district, South Western Uganda.

    i. Reserves estimated at 1.25 million tons at an average grade of 0.19% WO3.
    ii. Products: Ferro-tungsten or Ammonium paratungstate (APT).
    iii. Tungsten is categorized among critical minerals because of its economic importance and existing supply risk.

- **Uranium:** There are ten targets that are a priority for detailed exploration as outlined below. These reserves, after exploration and production, will continue to change the standards of living of the host communities

    1. Kei and Midigo-Kaya Basin, Arua District
    2. Acha-Alo basin-Pakwach District

3. Zipla, Bibia, Pekelle-Ayugi Basin, Adjumani District
4. Naam-Okora, Ogil, and Wol (Pager-Agago-Ogel Basin), Kitgum District
5. Karongo – Waki Basin, Masindi District
6. Bulyango, Kigozi-Kiizi Basin, Kabarole District
7. Mpanga-Kahambu Basin, Kyatwa (Ndole) –Mpaga Basin, Kyakutama Basin, Kabarole District
8. Rubindi, Kashongi-Nyabishekye Basin, Mirama-Kabaho Basin, Mbarara District
9. Kinyasano, Nyakibale. Kagamba,Ntugamo, Rubare, Gayaza, Kahirimbi, Mbarara District
10. Mabale, Kagadi, Isunga, Pachwa, Kabwoya, Hoima District

- **Geothermal energy**

  - 23 geothermal manifestations and 4 key geothermal prospects are Buranga, Katwe, Kibiro, and Panymur
  - All in the Western Rift valley, and the geothermal potential in Uganda is estimated at 1,500 MW.

(v) Regulatory Framework

- **Key Legislation**
  a. Mining and Mineral Policy, 2018
  b. Mining and Mineral Act of 2022
  c. Mining and mineral (Licensing) Regulations 2023 to operationalize the Mining and Mineral Act of 2022
  d. Mining and Minerals (Licensing) Regulations of 2023
  e. Other laws: Environment Laws, Land Laws, Tax Laws, Labour Laws
- **Key aspects in the Legal Framework**
  a. Competitive bidding for brownfields and First Come, First Serve for Greenfields
  b. New ASM (Artisanal Miners) Licensing Scheme
  c. New Mineral Processing Licenses: Mineral Processing, Smelting, and Refining Licenses to promote and regulate value addition
  d. Implementation of an Online Licensing System to enhance transparency
  e. Implementation of Mineral traceability and certification
  f. Protection of the environment provisions in tandem with the National Environment Act of 2019, including a Decommissioning Fund;
  g. Surface rights and co-existence of land users;
  h. The Financial provisions, including state equity participation, royalties, taxes, and fees

i. National Content and how it affects and is perceived through Community Engagement

(vi) Investment Incentives

1) Investment Code of 1991

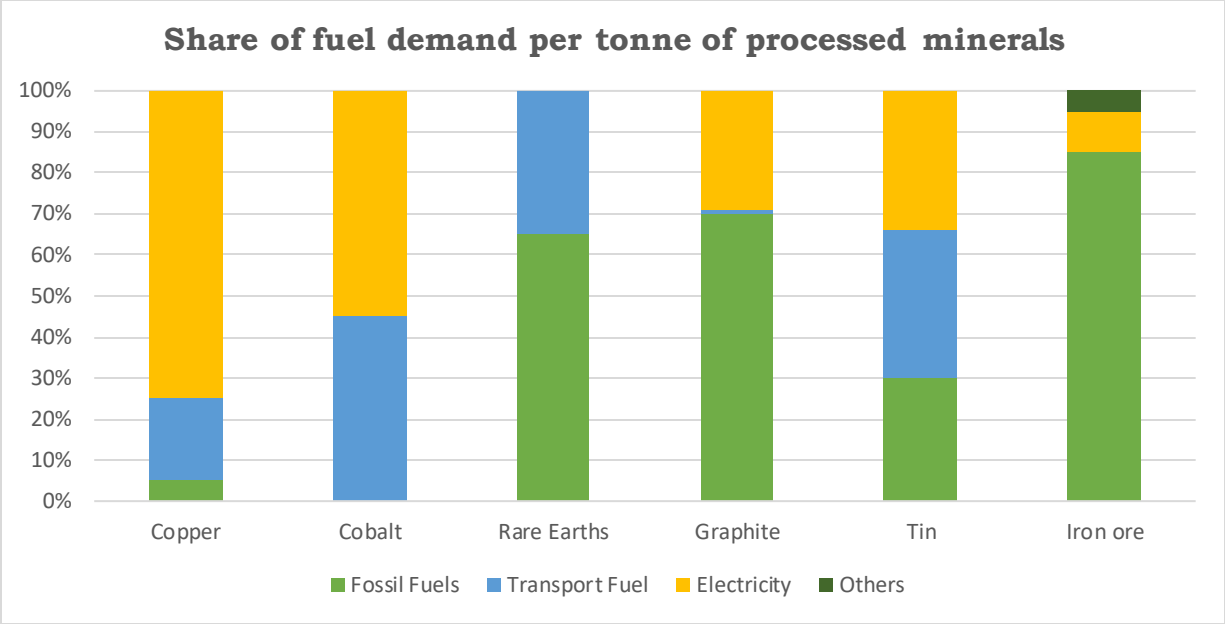
- The Code encourages private investment by *streamlining procedures* and *guaranteeing protection* of investors against expropriation.
- Foreign individuals and companies can *own 100% of a business* in Uganda (Mining companies Inclusive).

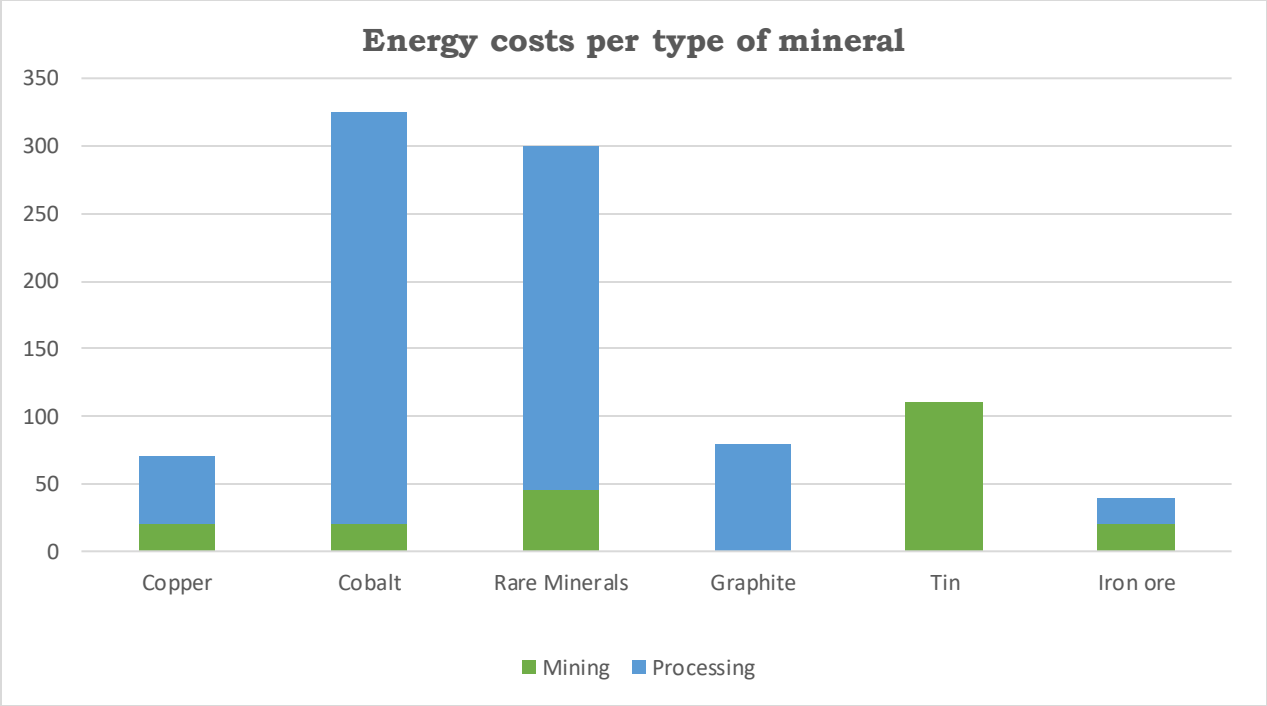
2) Taxation

- Import taxes, such as customs duty for all exploration and mining equipment, are **zero-rated**
- All machinery and spare parts for direct and exclusive use in mining are exempt from all import duties under the fifth schedule of the East African Community
  - 100% Cost recovery on exploration, development, and production.
  - 100% Deduction of Scientific research expenditure
  - 100% Tax allowable on training costs
  - Indefinite cash relief of VAT (Deemed VAT) on supplies by the contractor
  - Indefinite VAT exemption on other inputs to mining not covered under the deemed/ cash relief

3) **Infrastructure,** particularly Electricity and roads

Mining and mineral processing, including for critical minerals, have different levels of energy demand, and a mix of energy is planned to support processing.





2. The Chief Executive Officer Uganda National Mining Company

Dr. Gerald Banaga-Baingi, the Chief Executive Officer, Uganda National Mining Company, started his remarks as follows:-

The potential of the new kid on the block: The new kid being the UNMC. And this new kid has a clear mission to turn the extractive sector's potential into reality, which has been talked about for a long time.

The Design of State-owned Companies: Just conceptually and empirically, state companies are the only mechanism through which the state can enter into the market, pick the right market fundamentals without distorting the market.

Shared Principle: The same principle has been used in the Energy Sector. It's the same principle that has been employed in the Oil Sector. It's the principle that is being implemented in the Mineral Sector. So, the Ugandan National Mining Company is a vehicle for sustainable mineral development.

The Objectives of UNMC: To take care of the state's commercial interests in the mineral sector, and yes, the Company can go outside and do business elsewhere as long as it makes business sense.

State Ownership in the Company: The new kid was established following the Mining and Minerals Act of 2022. 100% owned by the state of Uganda.

The People of Uganda's Interest in the Company: Now, when you say the state, you mean the state of Uganda, so that is the people of Uganda. Now the people of Uganda are represented by two shareholders, the Ministry of Energy and Mineral Development as the majority shareholder, and the Ministry of Finance, Planning and Economic Development.

The Company's incorporation: The Uganda National Mining Company was incorporated on the 24th, April 2022.

The Company's Operationalization: UNMC started its operations in September. The board was inaugurated on the 2nd and 3rd of November. By December, the board had been inducted. By January, the board was firmly entrenched in the industry in Tanzania.
World Class Standard Company: The vision and mission of the Management of the Uganda National Mining Company is to build a world-class standard company that will outlive most of the current generation.

Strategic Partnerships: The young generations are to find a serious state company that pursues the interests of the state both nationally and

internationally. And this shall be achieved through strategic partnerships, and it could be technical, operational, and financial.

State Engagement and *Community-Based Agreements* are a prerequisite to the principles on which the UNMC's strategic plan is built.

The Guiding principles: The company is guided by the five principles, which aid in the execution of its mandate:-

- State participation and equity management
- Value addition across mineral chains
- Sustainability and ESG integration
- Local participation and inclusivity
- Partnerships for industrialization.

Mineral Value Addition: It's an expensive venture and requires investment, leadership, and stringent participation in the Mineral value addition chain. Therefore, through the informed evaluation along the chain, UNMC, with its strong commercial team, will participate in the venture.

Public Sustainable Mineral Development Vehicle: The Uganda National Mining Company is likened to a vehicle for public sustainable mineral development. An institution to ensure that Uganda obtains optimal value from its mineral resources.

Portfolio Strategic Classification: UNMC has categorized the mineral portfolio strategically into classes to make it easier for the stakeholders to understand how to invest, handle, and measure their input and output, even before actual extraction and exploration

- **Class A,** which is **Ready for Investment** and only requires CAPEX (Capital Expenditure) and O&M (Operations and Maintenance)
- **Class B,** which is **Nearly Ready** and does require Packaging and Structuring
- **Class C,** which are **at Feasibility** and require a detailed study and project preparation.

Therefore, the mineral portfolio is described as follows

CLASS A **High Impact**	CLASS A2 **Low-Hanging Fruit**	CLASS B **Growth**	CLASS C **Emerging**
○ Gold ○ Tin ○ Tungsten ○ Copper and Cobalt ○ Rare Earths	Mineral Beneficiation Commodity trading	○ Graphite ○ Limestone ○ Iron ore ○ Phosphates	○ Uranium ○ Beryllium ○ Vermiculite ○ Salt extraction

The 15% Equity Interest: The Company holds 15% free carry equity in all medium and large-scale licenses, including:

- **Kilembe Mines** – Copper and Cobalt (Kasese District)
- Rwenzori Rare Metals, these are Rare Earth Elements, are found in the districts of Bugiri, Mayuge, and Iganga.
- **Sunbird Resources,** like Limestone found in Moroto District
- Namekara Mining produces Vermiculite in Manafwa District
- ARRM Investments produces Berylium, which is an industrial mineral found in Mitooma District.
- Universal Granites and Marble mainly for Granite in Lira District.

Flagship Projects: The CEO pointed out some of the Flagship projects that will leverage Uganda's prosperity.

- **Kilembe Redevelopment** and the main activities here include Copper and Cobalt revival, Assets handed to UNMC, and the MPSA (Mineral Production Sharing Agreement) was signed in March of 2025. The Goal to be achieved: Redevelopment of this site into a Modern copper-cobalt hub
- **Mineral Beneficiation and Commodity Trading,** the focus is in Rwengoma, Ntungamo District, Busia, and Kassanda. The strategic minerals of interest are Tin, Tungsten, Gold, REEs (Rare Earth Elements), Uranium
- **Technical Services:** UNMC is positioned as a full-spectrum technical partner from Exploration, Mining, Processing, Refining, to Laboratory Testing, Capacity Building, and Advisory Services.

UNMC Partnership Benefits: The CEO further emphasizes the importance of the current and incoming partnerships.

- **Government as a Commercial Partner:** A 15% free carried interest ensures alignment of state and investor interests
- **Investment-Ready Portfolio:** The Flagship projects, like Copper and Cobalt, Gold, 3Ts, Phosphates, REEs, and value addition, have already been engaged in.
- **Critical minerals for Global Supply chains:** These include:-
  Copper, Cobalt, lithium, REEs, Graphite, Gold, and Tin are useful in driving the green energy transition.
- **Strong governance and ESG Commitment:** These governance bodies are transparent board-led structures, with accountability and ESG at the core.
- **Inclusive Growth Model**
  a. Greater than or equal to 60% local procurement target
  b. Beneficiation and commodity trading hubs for artisanal and small-scale miners

In synchronization, the CEO ended his speech by informing the Congregants that they have a partner in UNMC who is willing to partner, collaborate both financially, operationally, technologically, and with laboratory services with them, which will lead to unlocking Uganda's potential in the Mineral industry.

3. Group Director of Mining and Extractives for Equity Bank

Mr. Vusi Mpofu, Group Director of Mining and Extractives for Equity Bank, through his online presentation, highlighted these key and resolute insights in the Mining and extractive sector of Uganda.

(i) Mining Sector Growth and Activity

Mining is gradually regaining prominence in Uganda's economy after decades of dormancy, though its footprint remains modest. The sector contributed 1.2% of GDP in FY 2024/25, still far below the 7%+ share recorded during the 1960s mining boom.

Government strategy articulated under the National Development plan IV aims to substantially lift this contribution by 2040 as part of a broader ambition to achieve a tenfold GDP expansion.

Progress hinges on unlocking large-scale investments in gold, rare earth, iron ore and steel, and oil, with emphasis on domestic beneficiation to ensure that mineral exports translate into tangible value addition

Artisanal and Small-scale Mining (ASM) remains the backbone of Uganda's mineral production, particularly in Mubende, Karamoja, and the south west, where gold and 3T minerals underpin rural incomes.

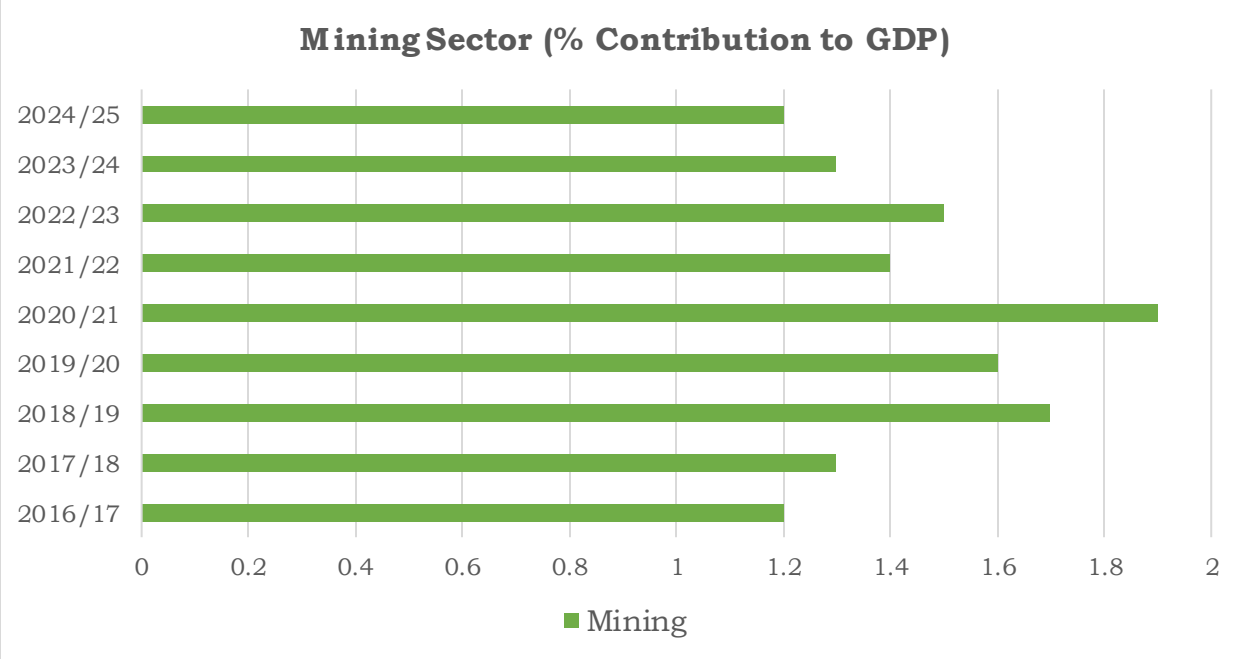
Recognizing both its risks and potential government reforms seek to formalize ASM through cooperatives, safety, compliance, and the sector's contribution to official output and rural development.

(ii) Uganda's Oil Production

Uganda's Albertine Graben hosts an estimated 6.5 billion barrels of oil, of which 1.4 billion are commercially recoverable, placing the country among Africa's most promising new energy frontiers.

Development is spearheaded by the global majors TotalEnergies (France) and CNOOC (China), with the Tilenga and Kingfisher projects set for a 25-year production life cycle. First oil is now expected by mid-2026, ramping up to a peak of 230,000 barrels per day, sustaining output until around 2042

Export potential is anchored in the 1,443 Km East Africa Crude Oil Pipeline (EACOP), which will link Lake Albert to Tanzania's port of Tanga, securing access to global markets. While financing and environmental reviews have caused delays, strong government backing and committed partners ensure momentum. For investors, Uganda's oil sector offers a rare convergence of sizeable reserves, world-class operators, and long-term revenue visibility, an inflection points for both Uganda's economy and East Africa's energy landscape.

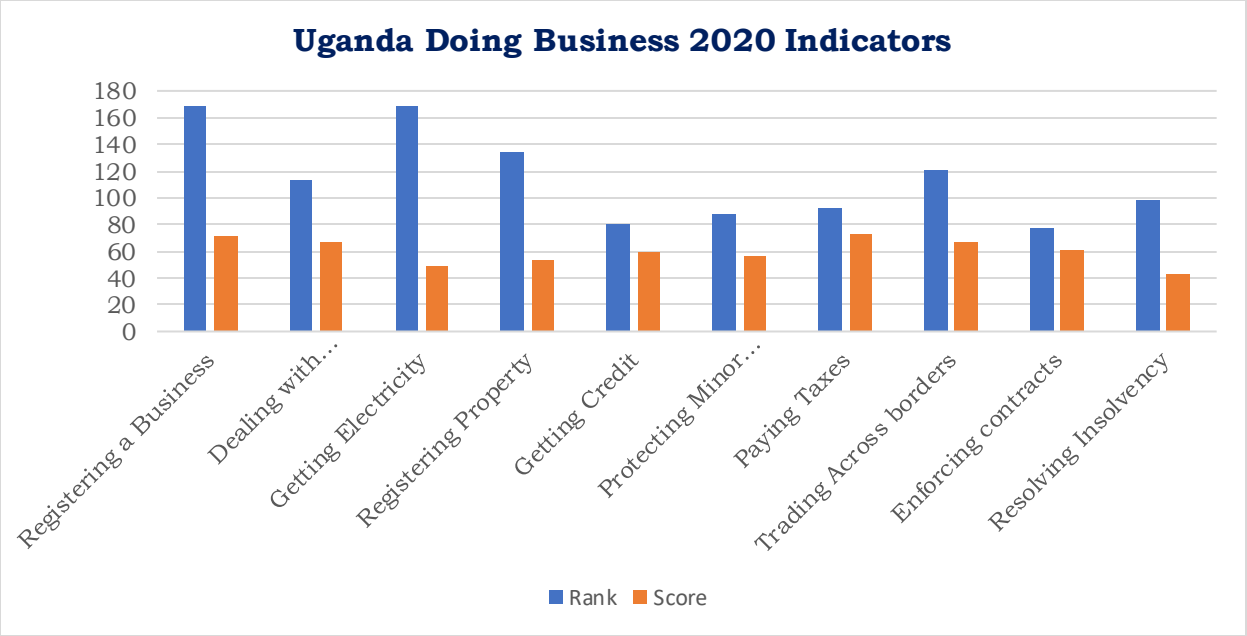


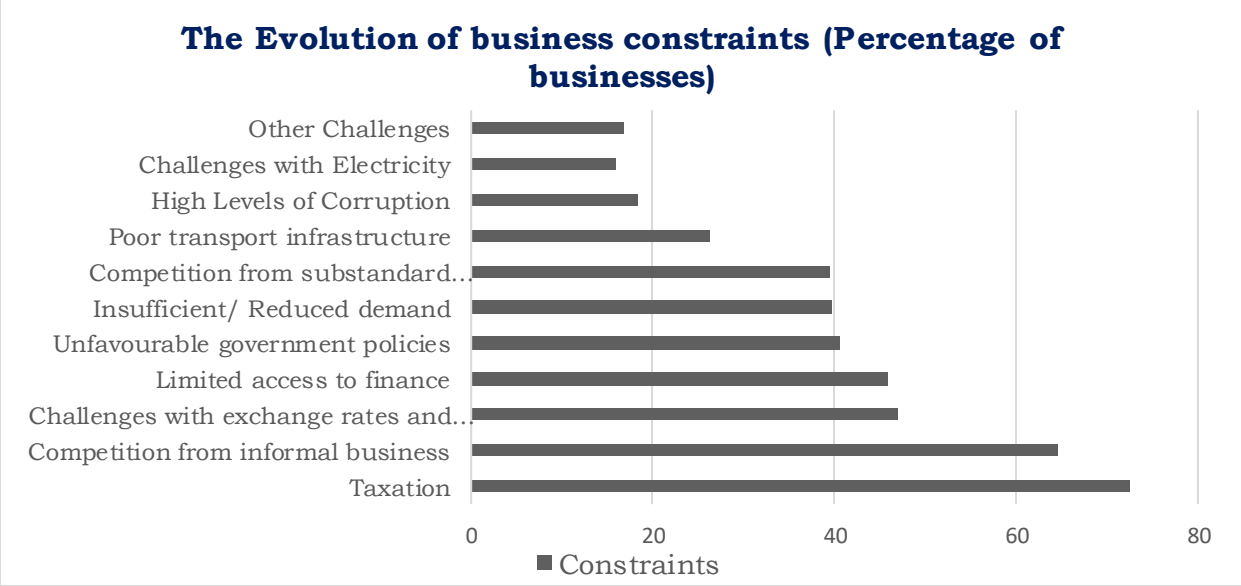
(iii) Ease of Doing Business in Uganda

Uganda's business environment has improved since the Doing Business 2020 report, when it ranked 116/190 after reforms such as streamlined registration and creation of a One-Stop Facilitation Centre.

High costs and delays in starting a business, unreliable and expensive electricity, and weak property registration and contract enforcement gaps persist today, and these were flagged.

A recent business climate survey highlights that while infrastructure projects like Karuma Hydropower Dam have expanded supply potential, firms continue to cite multiple taxation, informality, rising operational costs, and unreliable power as their biggest hurdles.





Source: Doing Business 2020

(iv) Mineral-Related Foreign Direct Investment

Raising FDI inflows into Mining

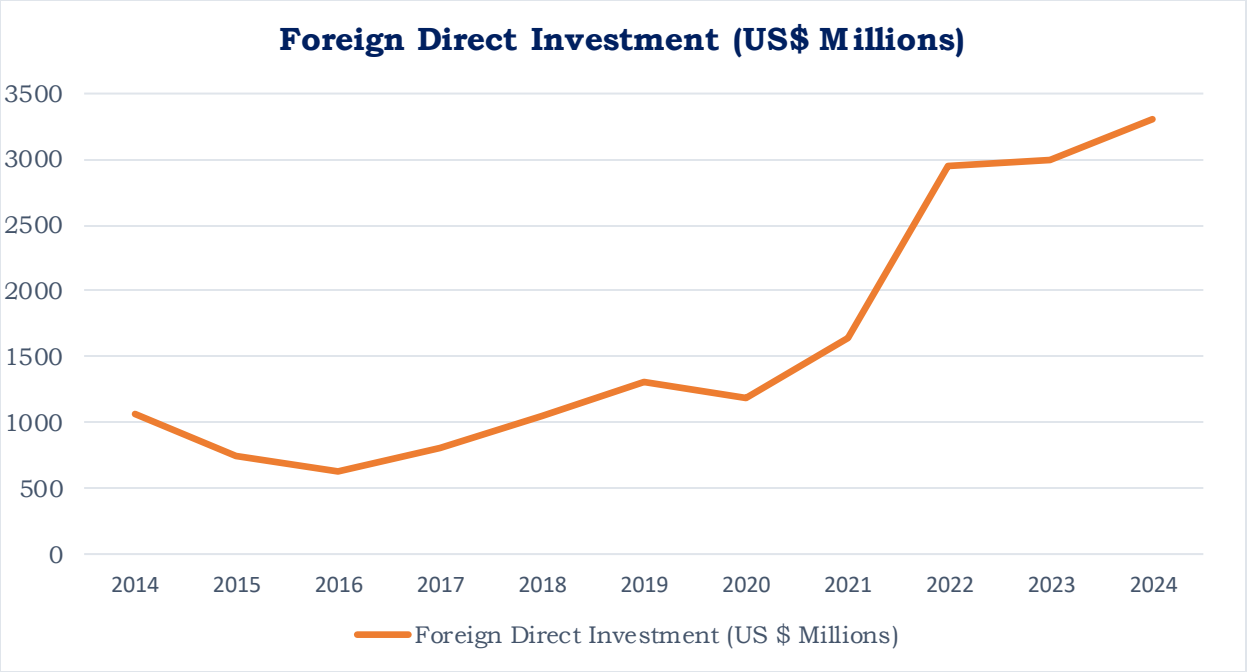
Uganda's extractives have become the dominant magnet for foreign capital. Between 2026 and 2020, mining and quarrying accounted for 36% of all FDI inflows, the largest share by sector, underscoring investor appetite for Uganda's oil and mineral potential

More recently, momentum has accelerated: FDI reached USD 3,304.9m in 2024, more than double of 2021 levels.

FDI inflows in 2023 were overwhelmingly extractive drivers, with 97.4% linked to oil sector activities. Of this, 67.3% was channeled into the mining sector (reflecting both petroleum and minerals projects), while 30.1% flowed into transportation infrastructure, primarily for pipeline development. By contrast, the finance sector accounted for just 3.6% of inflows, underscoring the dominance of oil-led capital and relatively muted diversification of investment across other sectors.

Explainer:

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FDI (US$ m)	1,059	738	626	803	1,055	1,303	1,191	1,645	2,953	2,994	3,305



Source: Bank of Uganda, 2025

Panel discussions:

- In the afternoon: panel discussion moderated by *Mr. David Mugaga* from *Hima Cement* with speakers (*Mr. Sam Quin, Director Blencowe Resources*, *Dr. Venance Mwasse, Managing Director, State Mining Corporation in the United Republic of Tanzania*, *Mr. Mayer Ngomesia, Chief Executive Officer, Gatecorp Strategic Metals,* and *Dr. Slavko Vekoslav Solar, Raw Materials Adviser, Geological Survey of Slovenia)* who discussed **the Critical minerals, Geopolitics, and Race for supply chains.**
- *Ms. Jill Whitehouse, Team Lead, Membership Services, UCEM,* moderated a panel of speakers, *Mr. Sebagala David, Senior Inspector Mines, MEMD*, *Mr. Don Binyina, Executive Director, Africa Centre For Energy And Mineral Policy*, *Ms. Diana Nyakato, Head of Legal Corporate Affairs and Company Secretary, Hima Cement, Ms. Morreen Kiiza, Business and Human Rights Expert, Enable,* and *Mr. Marvin Byakatonda, Technical Advisor, Sustainable Development of Mining GIZ,* who discussed **" Unlocking The Potential of Host Communities for Sustainable Mineral Development."**
- *Mr. Trevor Lukanga- Associate Director, PwC,* moderated a topical discussion with speakers: *Mr. Vincent Kedi, Ass. Commissioner License Administration MEMD, Mr. Denis Kusasira, Partner ABMAK, Mr. Nicholas Ecimu, partner S&L Advocates,* and *Ms. Asmahaney Saad, Partners KTA Advocates,* who discussed matters related to do with **'Policy and Protection'.**

- There was a roundtable session moderated by *Eng. Tonny Olenga Olanya, Chief Executive Officer, Global Gold Consortium,* which focused on the work to formalize the sector, explored practical solutions like simplified licensing, financial inclusion, and technological adoption to integrate the vital extractive workforce into a regulated and safer, more productive economy.
- *Mr. Emmanuel Bagumya, Marketing Manager, Kyoga Dynamics Ltd,* highlighted the opportunities and challenges of using commercial explosives in the mining sector in Uganda – a case of Small-scale and Artisanal Miners.
- **The Future of Sustainable Mining in Uganda: Innovation, Green Practices and Capacity Building** was moderated by *Mr. Ronnia Tukamuhebwa, Team Lead, Junior UCEM,* with his had a panel: *Eng. Benjamin J. Mchwampaka, Executive Secretary, Tanzania Chamber of Mines, Mr. Denis Mutebi, Makerere University, Professor Paul Waaka, Vice Chancellor, Busitema University, Mr. Joseph L Ddumba, Busitema University, Ms. Deborah Tusingwire, ORESOIL, and Professor Charles Kwesiga, Executive Director, UIRI.*

Presentation:

Ms. Agnes Alaba, Commissioner of Mines, MEMD, had a presentation: "Strengthening ASM in Uganda." And these are the highlights of the presentation.

The Artisanal Small-scale Mining (ASM): Globally, ASM provides a livelihood for more than 45 million people across more than 80 countries. ASM indirectly supports more than 270 million people through related activity (World Bank, 14 February 2025).

The Artisanal Small-scale Mining ranges from informal individual miners earning a subsistence livelihood to more formal and regulated small-scale entities producing minerals commercially.

In Uganda, Artisanal mining is defined as:-

a) Continuous or seasonal
b) Carried out by individuals or groups of individuals
c) Migratory: Workers migrate to different parts of the country all year to work
d) Community-based: permanent mining done by community members. Sometimes sites can have several different populations on one site.
e) Mineral products delivered to traders and builders

Challenges

1. Compliance with licensing requirements
2. Land disputes (Co-existence)
3. Environmental degradation
4. Health challenges
5. Child labor

Formalization strategy (Framework)

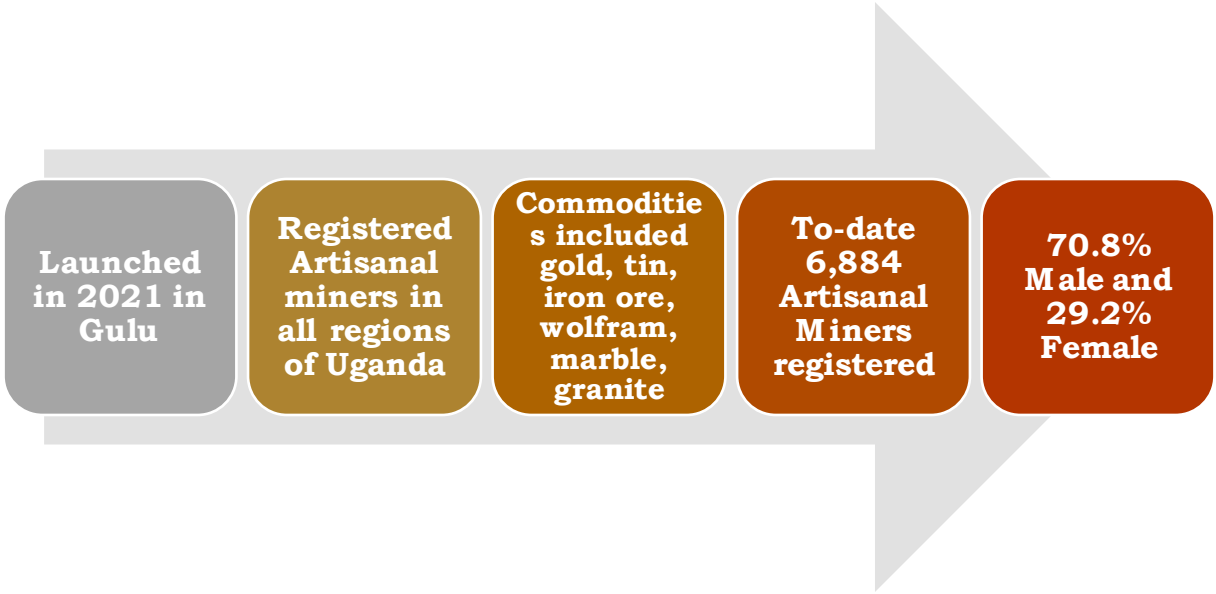
- Formalization and Governance
- Mechanization and Efficiency

- Environmental Conservation and Green Mining
- Value Addition and Inclusivity

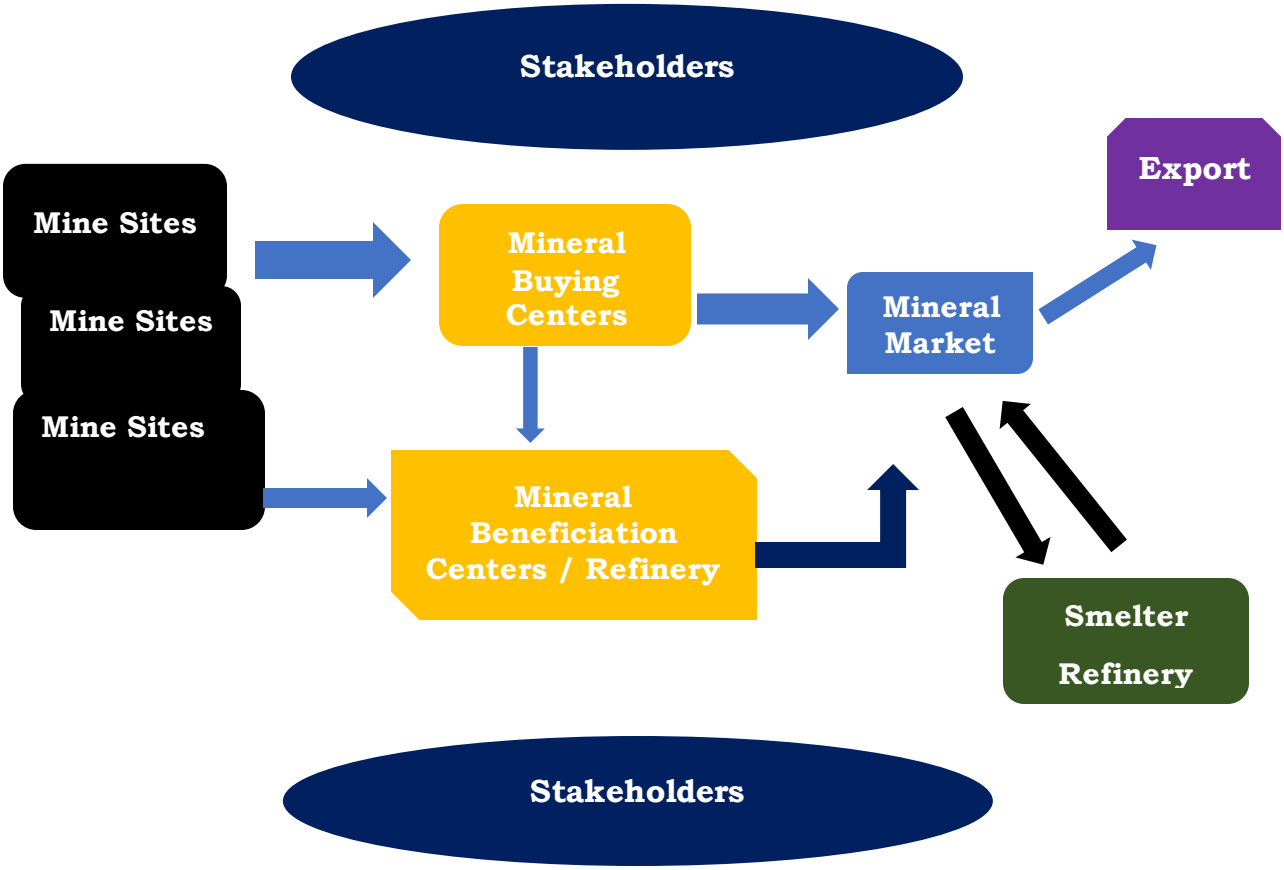
Formalization Strategies

1. Streamline the licensing process through digital online systems
2. Creation of an Artisanal license to ease formalization (Separating Artisanal and Small-scale miners)
3. Separate rushes from artisanal miners
4. To date, 8 small-scale licenses have been granted
5. Training and sensitization of Artisanal Small-scale Miners

BIOMETRIC REGISTRATION OF ARTISANAL AND SMALL-SCALE MINERS



Establishment of the Mineral markets



And there was a presentation by *Dr. Slavko Vekoslav Solar, Raw Materials Adviser, Geological Survey of Slovenia,* which enriched us with deliberate knowledge of the extractive industry and its preservation.

Day Two: Just as day one, this day was also programmed in such an inspiring and professional manner. The day was characterized by informed presentations, events that deepened the motive and spirit of the theme; hence, in my opinion, the organizers understood the assignment.

Women in Mining Breakfast Meeting: A high-level conversation on women's leadership in building a sustainable, inclusive, and innovative extractives sector was held and providing an intimate networking space for women leaders, professionals, and entrepreneurs across Uganda's mining sector, sparking conversations, scaling their businesses, and stepping into leadership and boardroom roles.

By bringing together trailblazers and aspiring leaders, the breakfast built supportive networks and amplified women's roles in Uganda's mining sector.

Keynote Speeches: Day two had keynote speakers who were endowed with deep knowledge and understanding of the extractives and mining sector in general, these were:-

- *Mr. Famari Baroo, the Country Director, Save the Children*
- *Dr. Andu Ezbon, Senior Technical Adviser, Ministry of Mining, South Sudan*

Official Opening of day two: *Hon. Richard Henry Kaijuka, Founding Member of the Uganda Chamber of Energy and Minerals,* opened day two officially.

Fire Side Chat: Moderated by *Mr. Humphrey Asiimwe, CEO Uganda Chamber of Energy and Minerals*. He had a panel of speakers who included *Dr. Amit Tripathi, Director, AI Resource Exploration Pvt, Dr. Slavko Vekoslav Solar, Raw Materials Adviser, Geological Survey of Slovenia*, *PanAFGeo Project,* and *Mr. David Otieno, Programme Director, Energy and Climate Cluster, GIZ.*

In the afternoon, the first session, which was chaired by *Mr. Robin Bairstow, Managing Director of I&M Bank,* had several presentations. One was 'Financing the Mining and Minerals Value Addition.' From *Mr. Robin Bairstow, Managing Director, I&M Bank, Mr. Malik Isabirye, Head of Corporate Banking, NCBA,* and *Ms. Carolyn Andama, Head, Public Sector, Post Bank,* completed the list.

On the Kyoga Stage, a session moderated by *Mr. Aggrey Ashaba, Chairman Governing Council, UCEM,* and sat down with *Mr. Sanjay Awasthi, Chairman of Tembo Steel, Mr. Stuart Jason Mwesigwa, Business Development Manager,*

Roofings, *Mr. Oscar Kamukama, Business Development Manager, Steel and Tube industries,* and *Ms. Jackie Tahakanizibwa, Head of Corporate Affairs, Uganda Baati Limited,* to discuss **'the Iron ore and Steel Roundtable Building Uganda's Steel industry'**

A Gold Round Table: **"Harnessing Uganda's Gold for Sustainable Economic Growth."** Was moderated by *Mr. Andrew Makaka, Gold Refiners Association,* and discussed it with *Mr. Feni Benard, CEO Eurogold Refinery*, *Dr. Adam Mugume, Executive Director, Economic Research Directorate, Bank of Uganda*, *Ms. Josephine Agutu, Traditional and Artisanal Miners Association,* and *Mr. Sam Njuba, Managing Director, Taayaze Minerals Ltd*.

The Mining Deal Room: Pitch. Challenge. Refine. The Mining Deal Room was a dynamic platform that connected projects to investors and financial institutions. And it had Pitches: *Karamoja Distribution Agency, Extract Earth Mining Solutions,* and *Acquawood Uganda*. Thus, presented bankable ventures and received expert feedback on risks, opportunities, and investment readiness.

Lastly, there was:-

- a publication Launch of Uganda's Mining Industry Book Volume II,
- signing of an MoU between UCEM and Save the Children,
- a summary of the Conference Recommendations by *Mr. Aggrey Ashaba, Chairman Governing Council, UCEM, a*nd
- closing remarks from the *Eng. Irene Batebe, Permanent Secretary of the Ministry of Energy and Mineral Development*, for the Minister.

Recommendations:

- Considerably, there are key issues that we are still facing in Uganda to some extent, in governance, transparency, accountability, and less involvement of the affected people and communities. This continuously slows down the far desired and wanted prosperity of the Host communities in Uganda and maybe in Africa as a whole.
- Financial institutions should through their affordable loan products and use of the existing data to enable the structuring of bankable projects, hence being favorable to the Artisanal and Small-scale miners to have access to working finance.
- Let the government encourage private sector-led industry, strategic partnerships, R&D (Research and Development) in technologies and innovation that support value addition.
- The EU and the British High Commission showed interest in the Mining sector of Uganda. I would only state, if they added more grants, transfer key relevant skills and technology through their well-announced collaborative partnerships with Uganda.

Conclusion

- As earlier stated, the Conference was a success, and it stood hand in hand with the EITI Standards. As a Research Officer, it gives me hope and a concrete belief that the decision of Uganda to join the EITI was a strong and bold decision.
- The Artisanal and Small-scale Mining sector has transitioned to an organized digitalized sector supporting the socio-economic development of the country through Mindset change and understanding that Minerals are finite, access to market (mineral markets), investment in technology and skills transfer, strategic partnerships, and linkage of the banking sector to Artisanal and Small-scale Miners.
- Uganda's mining sector has offered high reward opportunities backed by proactive policies and recent FDI increase, thus making it lucrative for investment in the untapped potential and global demand for green minerals.
- Transparent and accountability-driven engagements with the Ministry and UNMSC *(Uganda National Mining Company)* for further discussions on opportunities for investment and the public interest through the BUBU policy are destined to produce results that are beyond counteractions by the rivalries.

- The Ugandan government, through its commitment to create a conducive environment for investment in legal, fiscal, infrastructure, and socio-political stability, has made investments of both foreign and local investors dependable, hence productivity and continued growth.
- UNMC is ready to collaborate with financiers, developers, and technology partners to unlock Uganda's minerals future.
- As UNMC says, "Let's Mine not just minerals but also Opportunities." I, too, strongly believe that it is only a matter of political and individual commitment, but together, we can and will unlock Uganda's Mineral potential.
- I have so much confidence in the innovative leadership of H.E. Yoweri Museveni through the Ministries of Energy and Finance, that they will deliver on the set vision and help Uganda achieve the National Development Plans IV or even V, and concurrently Vision 2040 for a better and sustainable development of Ugandans.
- Important to note, the ever-growing need and importance of the Uganda Extractive Industries Initiative (UGEITI) and its mother body, the EITI, in achieving Uganda's vision 2040 and, yes, the socio-economic growth of Ugandans. Thank you

Annex 1

Opening Remarks

Hon. Dr. Canon Ruth Nankabirwa Ssentamu, Minister of Energy and Mineral Development, started her remarks on a recognition note, the present delegates and protocol with a valued courtesy to all dignitaries.

This Year's Conference Theme: Just like any other previous speaker at the conference, she emphasised the theme "*Sustainable Mineral Development through Collaboration, Innovation and Green Transitions: Unlocking Potential for a Resilient Future.*"

Abundant Mineral Resources: Uganda is blessed with abundant mineral resources with examples like Gold, Tin, Iron ore, Copper, Lithium, Graphite, Cobalt, and Rare Earth Elements. Alongside these are fertile soils, abundant water, and affordable electricity.

A Dynamic and Youthful Population: A skilled labour force together with the mineral endowments position Uganda on a path to grow its economy tenfold from USD 50 billion in 2025 to USD 500 billion by 2040.

Value Addition: The future lies in value addition. Uganda prohibited the export of unprocessed minerals. Therefore, UNMC must refine, process, and manufacture locally to create jobs, retain value, and drive industrialization.

The Ministry's Mandate: The Ministry of Energy and Mineral Development is mandated to sustainably manage and exploit energy and mineral resources for the transformation of the country.

Progressive Laws and Regulations: In recent years, the Ministry has enacted progressive laws and regulations that attract investment, streamline the processes to reduce bureaucracy, and promote responsible exploitation of the Country's natural resources.

Currently, the ministry is guided by the following *two programmes*

- *The Sustainable Energy Development Programme*: That aims at diversifying electricity generation, expanding and strengthening transmission and distribution whilst:-

    - Making electricity more affordable, and
    - Promote its productive use for value addition, food security, and climate resilience.

- *The Sustainable Extractives Industry Development Programme*: This is focuses on mineral quantification, evaluation, and investment in value addition. This programme also streamlines artisanal and small-scale mining through operational regulations and *establishment of mineral markets to formalize mineral trade while increasing revenue and formalizing the sector.*

In the Forward Looking Strategy of the ministry, *three key priorities* are central to its 10-fold growth agenda:

- **Sustainability:** Uganda is committed to responsible development of its mineral resources. By adopting renewable energy sources, investing in technology and innovation, and aligning with international standards on environment, human rights, and community well-being.

- **Investment Opportunities:** The Ministry offers vast potential across the extractives value chain from exploration and mining to refining, manufacturing, and supply of specialized equipment. Opportunities also exist in downstream activities such as energy-intensive industries, which have leveraged growth and affordable electricity supply.

- **Infrastructure Development:** Uganda has invested heavily in transport and energy networks to ensure efficient movement of goods and services. At the same time, the Ministry has enhanced the regulatory framework to make it easier and more attractive to do business.

Skills Development: If Ugandans are to drive and sustain the Mineral sector growth, investment in training and capacity building of the workforce must be central. Only then can they fully participate in, and benefit from, the expansion of the minerals industry.

Vision for the minerals industry: The minerals industry is not only to generate revenue, but also to improve the quality of life for our people, advance sustainable development, and contribute to broader social and economic transformation.

The Milestones: The Mining and Minerals industry, since the 13th Mineral Wealth Conference in October 2024 has achieved several milestones namely:-

(a) Uganda National Mining Company: The Company is now fully operational, and ready for business.

(b) Iron and Steel and Cement Plants

- In January 2025, **Tembo Steel** in Iganga District was commissioned.
- The **Abyssinia Steel factory** in Jinja city.
- Devki Steel Mills (U) Limited in Tororo District in April 2025,
- National Cement Company (U) Ltd in Mbarara District.
- **Ground breaking for steel plant in Tororo is scheduled for October, 2025.**

(c) Kilembe Mines: Produces Grade A 99.99% copper cathode and 99.8% cobalt metal.

(d) Tin Industry

- WoodCross (Tin Smelter) in Ruti, Mbarara district. 146 tonnes of refined Tin ingots at 99.9% Sn from Uganda
- Redevelopment of Mwerasandu Tin Mine in Ntungamo District,

(e) Artisanal Mining formalisation

- In May 2025, Mining and Minerals (Artisanal Mining) Regulations
- Biometric Registration project: approximately 6,884 artisanal miners registered. (2007 are women and 4877 men) in the districts of Kasanda, Busia, Namayingo, Buhweju, Rubanda, Ntungamo, and Abim.

(f) **Collaboration with the Geological Survey of Slovenia**

A Memorandum of Understanding with the Geological Survey of Slovenia in June 2025 was signed.

(g) Wagagai Gold Project

In August 2025, Wagagai Gold Mining Project in Alupe, Busia district was commissioned.

Wagagai is producing 99.9% gold and is expected to produce 1.2 tonnes of refined gold every year.

(h) UK-Uganda Minerals Investment promotion

In September 2025, together with the UK High Commission in Kampala, we co-hosted the first UK-Uganda Minerals Investment Promotion engagement.

The participation of dozens of UK companies interested in investing in Uganda engage with Ministry officials and obtain all the information they require.

(i) Karamoja Aerial Survey Results

An Aerial Survey of Karamoja and Lamwo regions was conducted in September 2025. The results of this survey are a testament to the Ministry's commitment to unlocking Uganda's mineral wealth responsibly and transparently.

Key findings from the survey included:

- Identification of promising mineral zones including gold, rare earth elements, and base metals;
- Enhanced geological mapping to support future exploration; and
- Data sets that will be made available to investors, researchers, and development partners

(j) Operation Zaabu: Crackdown on illegal mining

The Ministry has enhanced enforcement and crackdown on illegal mining activities by conducting an operation, known as 'Operation Zaabu' in conjunction with the Police Minerals Protection Unit which yielded the closure of illegal mines, and the arrest and prosecution of persons operating without the requisite licences to protect investment in the sector.

Operation Zaabu phase I and II were conducted in Western and South Western Uganda, and will continue in the rest of the country.

Invitation for Investment: Uganda offers a wide range of mineral investment opportunities. And priority areas include Mineral exploration and quantification, Mining, value addition, and manufacturing, and Supply and maintenance of heavy and specialized equipment.

Notably, the Minister warmly welcomed partnerships, real business collaborations and pledged the readiness of Uganda, indeed the Mining sector for foreign investments.