

Mining Industry Ready for Engagement with DRC Government

15.03.2018 | [FSCwire](#)

Jersey, Channel Islands (FSCwire) - A legal and technical team representing the major mining companies operating in the Democratic Republic of Congo has arrived in Kinshasa for engagement with the government on its new mining code. This follows the meeting on 7 March 2018 where His Excellency President Kabila gave an assurance that the questions raised by the industry would be resolved through transitional arrangements, mining regulations and agreements and guarantees that need to be considered after the new code was signed into law. In the meeting, the parties were requested to meet for a 30 day period starting March 14.

As agreed with His Excellency the President, a matrix of the industry's issues as well as proposals regarding the mining code have been delivered to the Minister of Mines. The companies are now awaiting an appointment with the Minister to discuss a programme of engagement with the government's working group. The companies in their meeting with His Excellency the President confirmed their willingness to negotiate additional royalties and changes to other taxes as part of this process.

The companies said they expected the process will start soon and that it would give priority to the recognition of the stability clauses contained in Article 276 of the 2002 mining code and certain mining conventions.

Most notably, Article 276 provided for 10 years of stability after changes are made to the mining code, and formed the basis of many investment decisions in DRC. This period of stability resulted in over US\$10 billion in direct investments by the mining industry which created over 20 000 full time jobs in the DRC.

In the meantime, Randgold Resources' and AngloGold Ashanti's Kibali mine, Glencore's Mutanda Mine and Kamoto Copper Company, the Kamoia-Kakula mine, MMG's Kinsevere mine and CMOC's Tenke Fungurume mine have resigned from the FEC, the Congolese Chamber of Commerce, with immediate effect. These mines, which represent more than 85% of the DRC's copper, cobalt and gold production, said the FEC does not adequately represent their interests.

Issued on behalf of Randgold Resources, AngloGold Ashanti, [Glencore plc](#), Ivanhoe Mines, Gold Mountain International/Zijin Mining Group, MMG (PTY) Ltd and China Molybdenum Co, Ltd (CMOC)

Kathy du Plessis

T: +44 207 557 7738

randgold@dpapr.com

This information is provided by RNS

The company news service from the London Stock Exchange

To view the original release, please [click here](#)

Source: [Randgold Resources Ltd.](#) (LSE:RRS, NASDAQ:GOLD, OTC Pink:RGORF, FWB:RGR1)

To follow [Randgold Resources Ltd.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <https://www.fscwire.com>

Copyright © 2018 FSCwire

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293454--Mining-Industry-Ready-for-Engagement-with-DRC-Government.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).