

STATUTORY INSTRUMENT

Supplement to the Sierra Leone Gazette Extraordinary Vol. CLXV, No. 60

dated 7th August, 2024

STATUTORY INSTRUMENT No. 11 of 2024

Published 7th August, 2024

THE SIERRA LEONE MINES AND MINERALS DEVELOPMENT
AND MANAGEMENT CORPORATION ACT, 2023 (ACT NO.
22 OF 2023)

THE SIERRA LEONE MINES AND MINERALS DEVELOPMENT Short title
AND MANAGEMENT CORPORATION (ALLOCATED
MINERALS AND MINERAL-RELATED ASSETS)
REGULATIONS, 2024

In exercise of the powers conferred upon it by section 31 of the Sierra Leone Mines and Minerals Development and Management Corporation Act, 2023 the Minister, on the recommendation of the Board hereby makes the following Regulations-

1. In these Regulations unless the context otherwise requires - Interpretation.

"Corporation" means the Sierra Leone Mines and Minerals Development and Management Corporation established under section 2 of the Sierra Leone Mines and Minerals Development and Management Corporation Act, 2023;

"Minister" means the Minister responsible for finance;

"minerals or mineral-related assets" means the minerals or mineral-related assets listed in the Schedule.

Restriction on allocated minerals and mineral-related assets.

2. (1) The minerals and mineral-related assets specified in the Schedule shall not be licensed, leased, concessioned or allocated to a person or entity except to the Corporation.

(2) A mineral or mineral-related asset licensed, leased, concessioned or allocated for use in contravention of subsection (1) shall be null and void unless it is so licensed, leased, concessioned or allocated by the Corporation.

Corporation may authorise use.

3. The Corporation may authorise the use of minerals and mineral-related assets under its development and management by a project company incorporated by and wholly owned by the Corporation.

Allocation of minerals and mineral-related assets.

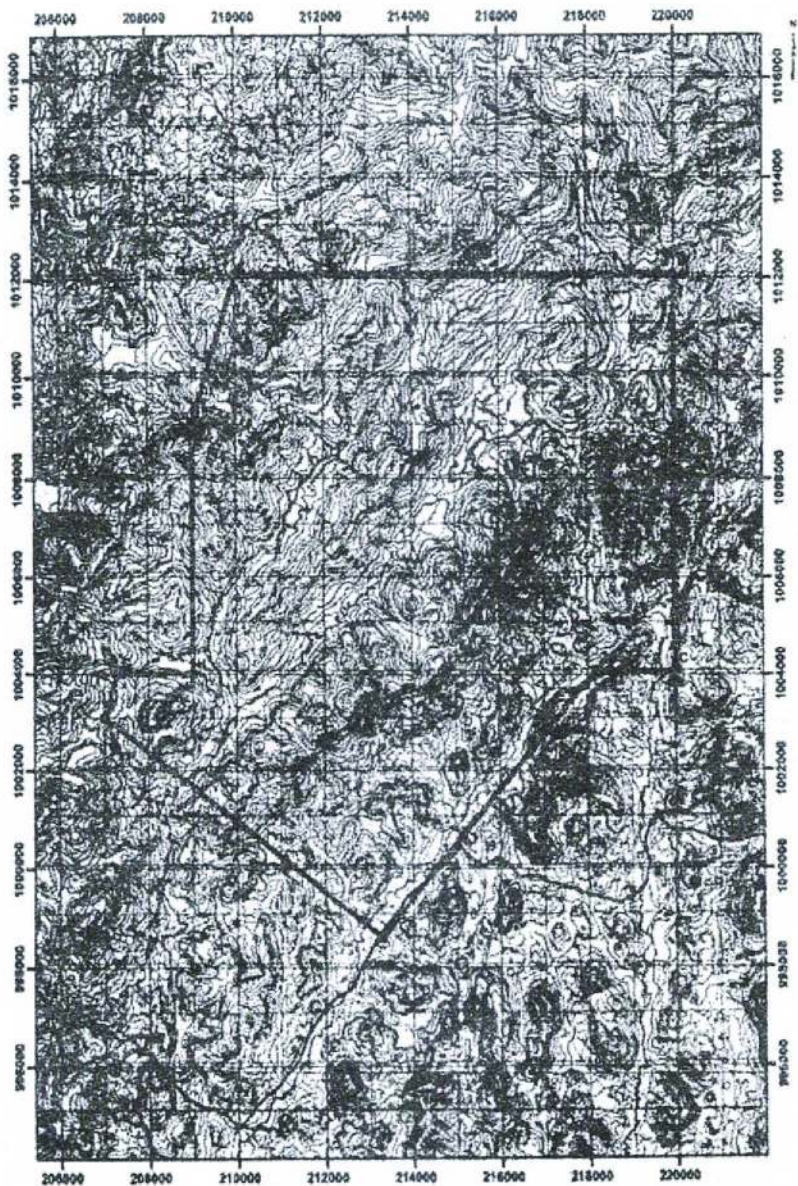
4. The following minerals and mineral-related assets specified in the Schedule are allocated to the Corporation for the development and management by the Corporation on behalf of the Republic of Sierra Leone -

SCHEDULE

ALLOCATED MINERALS AND MINERAL-RELATED ASSETS

1. Tonkolili North Iron Ore Deposit located at Sula Mountain and forming part of a banded iron formation and a mine containing the ore body at Kasafoni;
2. 10% free carried interest with options to acquire up to 35% in shares for the State in large-scale mining licences under section 161 of the Mines and Minerals Development Act, 2022;
3. The Pepel Port situated at Port Loko District and its adjacent Rail and Concession Area;
4. Other minerals and mineral-related assets specified in the attached map and coordinates.

AREA OF INTEREST



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Schedule-Area of Intererst

BEACONS	X COORDINATES	Y COORDINATES
A	214991	1012096
B	219989.1	1012096
C	219991.1	1004083
D	218191.7	1004096
E	213291.7	998596.2
F	206991	1003096
G	207291	1003994
H	209000	1003994
I	209001.009	1009113.499
J	209995.6	1012091
 <p>AREA =120.04Km² CHIEFDOMS=Diang;Sambaya & Dansogoia DISTRICT=Koindugu;Tonkolili UTM ZONE=29^N</p>		

Sheku Ahmed Fantamadi Bangura
Minister of Finance

MADE this 6th day of August, 2024

Freetown,
 Sierra Leone.