

AFGHANISTAN OPENS NEW MINING AREAS TO INTERNATIONAL INVESTMENT

Ministry of Mines and Petroleum Announces 14 New Projects for Tender

Dubai, UAE: 15 April 2019 – In a keynote address at the Afghanistan Mining Investment Forum convened by INVEST, a global initiative of the U.S. Agency for International Development (USAID) to mobilize private investment in partner countries, H.E. Minister of Mines and Petroleum Nargis Nehan announced 43 new large and small-scale mining projects available for private sector investment and development. The projects span a number of commodities and are situated in 16 of the country's 34 provinces. After anticipated tendering, an estimated \$100 million will likely be spent on initial assessments, exploration and evaluation work for these projects over the next 12 months with investments increasing significantly in following years as projects advance. Tenders will cover a wide range of commodities including oil and gas, gemstones, copper, gold, marble, and talc.

Minister Nehan highlighted 14 new opportunities open to international investors in her remarks:

“For the first time ever, Afghanistan is opening opportunities for international investors to bid on ruby, emerald and lapis lazuli projects. Many of the commodities, such as marble, travertine and cement, selected for tenders have strong domestic and regional market demand. Others, such as gold, copper talc, iron ore, marble and oil and gas have established international markets.

Our government has worked hard to put in place a new Minerals Law and transparent regulations and procedures for investors to take advantage of these new opportunities, and I am proud to say that Afghanistan's mining sector is ‘open for business.’”

Due to a previous investor-unfriendly Minerals Law, there has been negligible mineral exploration in Afghanistan for the past decade at a time when mining companies have spent, on average, more than USD \$10 billion each year exploring for minerals worldwide.

Information on the set of new mineral projects is available on the websites of the Ministry of Mines and Petroleum www.momp.gov.af and the National Procurement Agency www.npa.gov.af.

Afghanistan Mining Investment Forum

USAID INVEST Afghanistan sponsored the first technical and financial conference dedicated exclusively to investment opportunities in the minerals sector. Afghanistan Minister of Industry and Commerce Ajmal Ahmady discussed the 2018 Minerals Law and 2019 Mining Regulations. Experts from the U.S. Geological Survey and Afghanistan Geological Survey provided information on the extensive historical exploration data available online related to these new investment opportunities.

The April 14-16, 2019 forum in the financial hub of Dubai provided investors with information on conducting business, exploration and mining activities in Afghanistan, including the processes by which large-scale mining projects may be secured through competitive bidding tenders, and the mechanism by which small-scale mining opportunities can be applied for on a first-come, first-served basis.

USAID INVEST Afghanistan works to significantly increase Afghan exports, promote economic sustainability and create new jobs in a number of sectors including energy, textiles, civil aviation, education, banking and finance, as well as gems, mining, and extractives.

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