

MAURITANIA

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Mauritania has very favourable geology with considerable diversified mineral potential. The mining sector is still very important for the Mauritanian economy, and the iron-ore industry remains the major source of hard currency, accounting for 13% of GDP and about 42% of all exports in 2000. The iron-ore mines, which are located in the Tiris region in Northern Mauritania, are owned and operated by Société Nationale Industrielle et Minière (SNIM). Well known in the iron ore market by European and US steelmakers for its sinter feed and lump ores, SNIM's iron-ore exports of 11.1 Mt in 2000 went to France (38%), Italy (22%), Belgium (18%), Germany (8%), Spain (6%) and others (8%). SNIM's present production and export capacity is about 12.5 Mt/y.

The Ministry of Mines and Industry's policy is directed towards the promotion of the mining sector through the implementation of appropriate incentives to attract local and foreign mining investment. A mining unit has been set up to manage the mining titles and provide the investors with all the information required. A new mining law was also implemented, allowing national and foreign mining operators at all stages of project development to benefit from a number of incentives and advantages. These include an attractive legal framework, transparent and efficient regulations of the mining titles, tax exemptions, and political and financial stability.

The Mauritanian Government is also implementing a fully-funded project, which includes an airborne geophysical survey and geological mapping of all areas considered to have favourable metallogenic potential and the setting up of a Geographic Information System (GIS) on the geology of Mauritania.

More than 80 exploration licences and five mining concessions are currently granted to

national and foreign mining operators. Most of the current exploration permits are focused on diamonds, gold and base metals, platinum group elements, iron ore, ornamental stones and petroleum. More than 20 mining and exploration companies are currently operating in the country. These are: SNIM, Granite and Marble of Mauritania (GMM), Arab Metallurgical Industries (SAMIA), Arab Society of Inchiri Mines (SAMIN), Mauritanian Office for Geological Research (OMRG), Rex Diamond Mining, Ashton Mining, De Beers, BHP, Somisel, Dia Met Minerals, Brick Capital, General Gold International, Guelb Moghrein D'Akjoujt (GEMAK), Normandy LaSource, Lonart, Sipia, Luchosol, Franjuan, GMS, and Al Maadin.

Finally, four exploration permits dealing with hydrocarbons under the form of Petroleum Sharing Contracts (PSC) are granted to Australian and UK oil companies, namely Woodside Energy, Hardman, British Borneo and Dana Petroleum, in the Atlantic basin offshore. Following geological and geophysical surveys, SNIM, Ashton Mining, Dia Met Minerals and Rex Diamond Mining have already announced the discovery of macrodiamonds associated with pyrope garnets within their leases in the Regueibat shield.

LaSource Development, following a ground geophysics and a drilling programme, is now undertaking a preliminary feasibility study on its promising gold deposit in the Tazias province.

GEMAK (Guelb Moghrein Mines d'Akjoujt), a joint-venture between SAMIN and General Gold Resource, which was formed to carry out the development of Guelb Moghrein gold-cobalt-copper deposit, is now considering options to start producing in the near future.