MINING PROFILE: GHANA

GLOBAL CONTEXT

MINERAL PRODUCTION RANKINGS

<table>
<thead>
<tr>
<th>Mineral</th>
<th>Africa Rank</th>
<th>Global Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold</td>
<td>2nd</td>
<td>10th</td>
</tr>
<tr>
<td>Manganese</td>
<td>3rd</td>
<td>6th</td>
</tr>
<tr>
<td>Bauxite</td>
<td>3rd</td>
<td>17th</td>
</tr>
<tr>
<td>Diamonds</td>
<td>NR</td>
<td>NR</td>
</tr>
</tbody>
</table>

DIRECT FOREIGN INVESTMENT (FDI)

- 2nd largest recipient of FDI in Africa
- Top 5 Foreign Investors: Australia, South Africa, United Kingdom, China, Netherlands

ECONOMIC CONTRIBUTION OF MINING IN GHANA

Mining Activity Accounts for:

- 8% of GDP
- 20% of Corporate Income Tax
- 40% of Foreign Exchange
- 36% of Export Revenue

MAJOR EXPORT DISTRIBUTION

- Minerals (36%)
- Crude oil (27%)
- Cocoa (19%)
- Tourism (5%)
- All Other (13%)

FDI DISTRIBUTION BY SECTOR

- Manufacturing (50%)
- Services (25%)
- Mining (16%)
- All Other (9%)
MINING CONTEXT

CULTURAL CONTEXT

MINING OUTPUTS

CONTRIBUTION OF LARGE- & SMALL-SCALE MINING

Small-Scale Sector
-1,000,000 employed

Large-Scale Sector
-300,000 employed

EMPLOYMENT

KEY STRENGTHS

2nd most attractive mining destination in Africa

- Political stability—ranks 1st for the Global Peace Index in West Africa*
- Abundant skilled and trainable labour
- Hub for opportunities in West African countries and access to other ECOWAS countries**
- More developed infrastructure compared to most West African countries
- Sizable consumer base with emerging middle class
- 100% foreign ownership is permitted
- Growing stock market

MINERAL BREAKDOWN

ASM Mining output dropped by more than 90% from previous year due to restructuring of sector

Under-reporting and/or smuggling possibly account for huge drop

EMERGING COMMODITIES

- Iron Ore (estimated 1.7 billion tons)
- Chrome
- Nickel
- Uranium
- Base Metals

WEST AFRICA’S PREMIER LITHIUM PROJECT

Estimated Resources
30 Million Tons

Expected Annual Production
3,000,000 Tons

Exploration Scope
13/560 KM² Drilled

*IEP, 2020
**AFCFTA Secretariate, ECOWAS Chamber of Mines
†Percentages are approximate