

MINING IN CAMEROON

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Cameroon stands today as a Traditional Mining Country. Mining started in Cameroon in 1970.

During this period, only a few individuals were aware of what they would find within their environment, a special gold which they could mine locally and just sell at any price they could to the local traders who were quite aware of the value of what they were buying. This practice continued for a very long time.

By mid and late 1990 the Government started bringing order into the Mining Sector. In 2001, the Mining Code of April 2001 was promulgated to make the Mining Sector in Cameroon an area of economic interest both to nationals and non-national investors interested in this sector.

Today, there exists a modern Code that has encouraged several mining companies, both local and foreign, to establish in Cameroon. A few companies have established under the Code and operating in Cameroon. These have applied and obtained the License and are exercising the activity in industrial scale. These companies equally enjoy the protection of the Code and the advantages in the sector of Tax and Custom Regime and government protection to wit:

- That, holders of exploration permit shall be granted temporary status for their plant and equipment used for exploration as well as for professional equipment, machine apparatuses, site vehicles and spare parts.
- No custom duty for equipment, material inputs and capital equipment necessary for production.
- Many enterprises and companies shall remain exempt from payment of any business license taxes.

These are just a few advantages in the Tax and Custom Regime. At the level of administration, the Government places a lot of importance

on this Sector because of its position in the growth of our economy. This is seen in the quality of persons and professionals who are allowed to supervise the implementation of law in company, inspection of the work sites and any other important activity which the company is involved in.

Today, being a sector in the emerging economy, with an encouraging Code and government protection, this Sector attracts a lot of home and foreign investors.

For details and any assistance in obtaining Mining Permits, etc. please contact the Nico Halle & Co. Law Firm.