

C/o 42 Charles Street, Freetown, Sierra Leone.

Press Release for Immediate Release

NACE Commends GoSL, SL Mining on New Mining Arrangement and Will Continue to Monitor Outcomes

Freetown, Tuesday 11 May 2021: National Advocacy Coalition on Extractives (NACE) is impressed with the recent developments in which dialogue was finally chosen over litigation to resolve the long-standing issues between the Government of Sierra Leone (GoSL) and SL Mining, a major iron ore miner in the country.

NACE had monitored the court cases all these years while quietly supporting the use of dialogue to resolve all cases, knowing that it is the best option to a speedy resolution in the interest of all parties, especially the people of Sierra Leone.

Having said this, NACE wishes to reiterate that it seeks the interest of Sierra Leoneans, especially those affected by companies operating in the extractives sector. Therefore even where we read and hear of pleasantries between our government and SL Mining, but we will remain vigilant to monitor the outcome of their mutual agreement in terms of the newly forged relationship.

We hope GoSL and SL Mining will develop a Memorandum of Understanding (MOU) with tracking tools and systems based on the mutually agreed arrangements, knowing that despite its position, Sierra Leone remains to be the owner of its natural resources. Therefore, Sierra Leoneans must share in the benefit of the country's resources, while ensuring that companies operate and make profits. This MOU must be binding to the parties and must be covered by the laws of Sierra Leone and those of the home country of the company.

NACE notes that out of conflict may emerge new opportunities and growth. However, we seek further clarifications on the formation of a new entity, NewCo, and urge the parties' commitments to the people of Sierra Leone.

It is our hope that NewCo will address all the liabilities inherited from SL Mining, which is leaving behind taxes, remunerations, rents and others. By doing so NewCo will surely impress on Sierra Leoneans that it is a corporate entity on the extractive turf working with a difference.

#END#

About NACE

The National Advocacy Coalition on Extractives (NACE) emerged from the Diamond Area Community Development Fund (DACDF) coalition established in 2003. It is a coalition National and International Organisations working on the extractive sector in Sierra Leone.

Further Information Contact:

Cecilia Mattia National +23276602470, Email: cecimatt101@gmail.com

Joseph Rahall +23276601979, Email: josephrahall@gmail.com