

## REPUBLIC OF RWANDA



### RWANDA MINES, PETROLEUM AND GAS BOARD P.O.BOX 937 KIGALI

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#### **PRESS RELEASE: Mining Sector exceeds target by \$USD 133M**

*Kigali, June 5, 2018, RMB,* Rwanda Mines, Petroleum and Gas Board (RMB) exceeded its target by 55% to generate \$373 million in revenues in 2017 compared to its target of \$USD 240 million. This is an increase of \$USD 207 million when compared to revenues of \$166 million registered in 2016.

Sustained investments into modernising mining activities, exploration for new types of minerals, and adding value to the gems before they are exported have played a big role in the increase.

“We are trying to modernise the mining sector and current practices of artisanal mining are being turned into large and industrial mining operations to increase productivity.” says The Chief Executive Officer of Rwanda Mines, Petroleum and Gas Board, Francis Gatare. The CEO added that RMB together with stakeholders are upscaling the mining sector by completing exploration of potential mineral areas to establish the extent of national resources, in terms of quantity and quality with the aim of exporting \$800 million by 2020 and \$1.5 billion per annum by 2024 as per the Government’s seven-year programme.

Currently, Rwanda exports mainly four types of minerals including gold, cassiterite, coltan, and wolfram. But there are ongoing explorations for more types of minerals. For example gemstones (amabengeza) resources occurrences were identified and mapped, assessment for development of gemstones trading, cutting and polishing was made and a project proposal was developed and is being discussed for financing options.

Mining sector has created over 40,000 jobs countrywide.

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#### **FOR MORE INFORMATION:**

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## **ABOUT RWANDA MINES, PETROLEUM AND GAS BOARD (RMB)**

Established in February 2017, Rwanda Mines, Petroleum and Gas Board (RMB) is the Government of Rwanda body responsible for implementing and advising the government on issues related national policies, laws and strategies related to mines, petroleum and gas. It is also mandated to monitor and coordinate the implementation of strategies related to mines, petroleum and gas. In addition to monitoring, it is supposed to carryout research & exploration in geology, mining and petroleum and do disseminate the findings. Further, the RMB is supposed to supervise and monitor private or public entities conducting mining, trade and value addition of mineral operations. It is to assist the government in valuing mining and quarry concessions. Lastly, RMB is to cooperate and collaborate with other regional and international institutions carrying out similar mission.