

It's time to make Africa prosperous

 By [Nicci Botha](#)

7 Feb 2019

Africa is home to 30% of the world's mineral reserves. The irony is that a continent that is so rich in minerals is home of the world's poorest people.



Ghana President Nana Akufo-Addo

Speaking at the Investing in Mining Indaba, Ghanaian President Nana Akufo-Addo, said, "The story of mining in Africa is not a happy one."

Deriving full benefit for the mineral wealth in Africa has been hampered by political instability and incompetence, as well as exploitative foreign mining companies. "Now, African governments are more competent and are more committed to the rule of law. Mining practises that were tolerated as recently as 20 years ago, aren't tolerated today," he said.

"Mining companies shouldn't expect inflated profits. They must strike deals that are fair to all. Minerals are a public resource so contracts must be transparent and easily understood by the local communities," the president said.

He said Africa cannot and should not be exporting raw materials, and with its large youthful population beneficiation is a way of creating jobs.

Ghana's story

"Ghana is among the most stable mining jurisdiction. We are putting together regulation that will allow junior miners to benefit for local capital."

He said that his country had a problem with illegal mining. Initially most of these were small subsistence operations, but then criminal syndicates moved in. "These were large scale and dangerous, which degraded the land and water sources.

"We placed a two-year ban on small-scale mining to allow the land to recover," the president said.

Part of the programme included training the miners for alternative employment. It has paid off, as some of the most heavily polluted rivers are now showing signs of life, Akufo-Addo said.

"It's time to make Africa prosperous. Africa doesn't need to be poor to make others rich," he concluded.

ABOUT NICCI BOTHA

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

- #WomensMonth: Mining legal eagle Lili Nupen loves a challenge - 24 Aug 2021
- #YouthMatters: The mining industry needs more young leaders, says the Minerals Council's Katlego Letsoalo - 15 Jun 2021
- Ramaphosa lifts embedded generation threshold to 100MW - 10 Jun 2021
- #EnergyIndaba: Private investment critical to meet Africa's energy needs - 2 Mar 2021
- #EnergyIndaba: Radically different approach needed to power Africa - 1 Mar 2021

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>