



SOCIÉTÉ NATIONALE DES MINES NATIONAL MINING CORPORATION

Siège social : BP. 6388 Yaoundé
✉ infos@sonamines.cm www.sonamines.cm
📍 Omnisports, Avenue Marc Vivien FOE
☎ +237 242 058 396

REPUBLIQUE DU CAMEROUN
REPUBLIC OF CAMEROON

SEIZING OPPORTUNITIES IN CAMEROON'S MINING INDUSTRY (2025)

By:

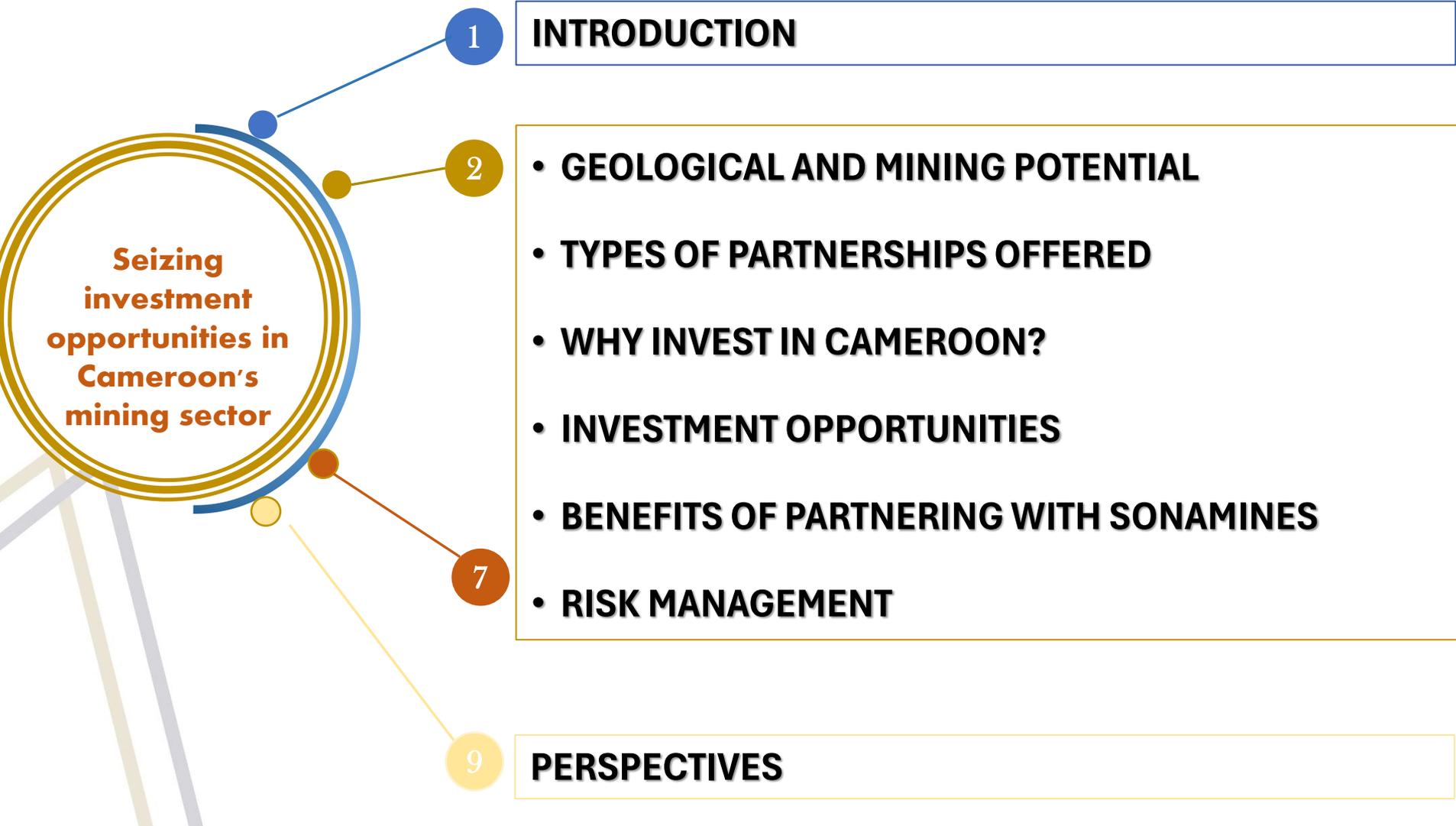
Serge Hervé BOYOGUENO

National Mining Corporation of Cameroon (SONAMINES)

General Manager, Engineer



SOMMAIRE



1. Introduction

- Cameroon has abundant and diversified mineral resources, highlighted by the recent work of PRECASEM (2014-2021) under the aegis of the World Bank (more than 300 new showings discovered in the form of anomaly).
- With such untapped mining potential, estimated to be worth billions of dollars, Cameroon offers unique opportunities for international investors.
- To achieve this, the State of Cameroon needs strategic partners, with strong technical and financial capacities in the mining sector and related industries, to develop this rich potential.

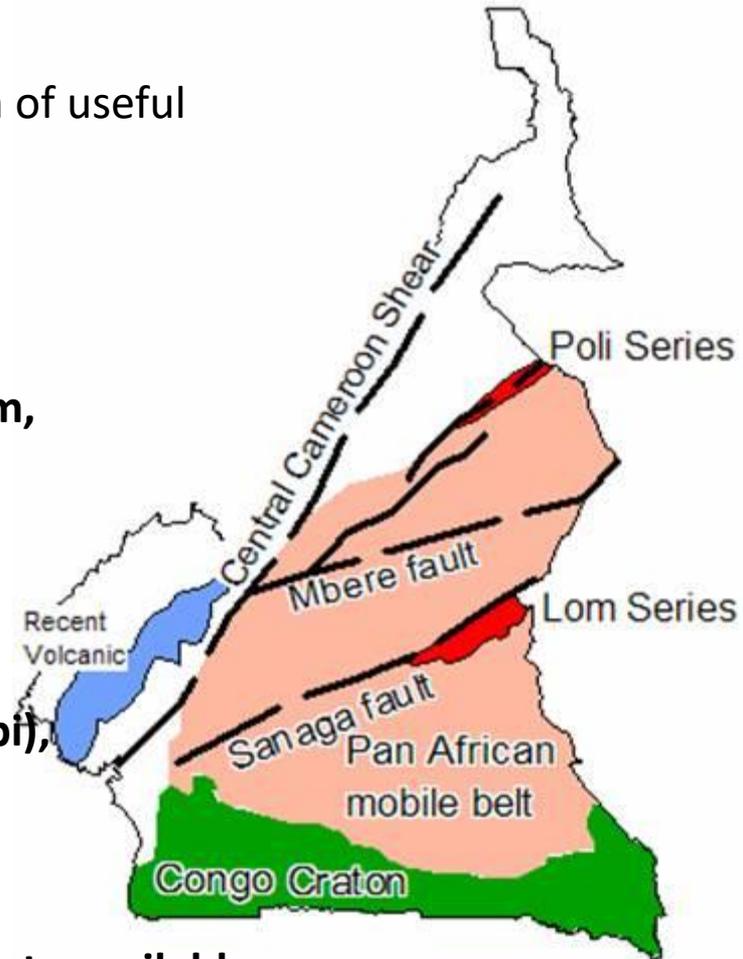
2. Geological and Mining Potential

❑ Geological potential

Geological environment favourable to the concentration of useful substances.

5 major geological areas:

- ❖ **Congo Craton (South):** iron ores (Mbalam, Kribi), uranium (Lolodorf), diamond (Mobilong);
- ❖ **Shear Central Cameroon: Polished (North):** uranium, sapphire, gold, lithium, rare earths;
- ❖ **Lom Series (East):** Gold Ore (Placer)
- ❖ **Pan-African chain:** ornamental stone, gold;
- ❖ **Sedimentary basins:** oil & gas (Douala, Campo, Kribi), salt, sapphire (Mamfe).

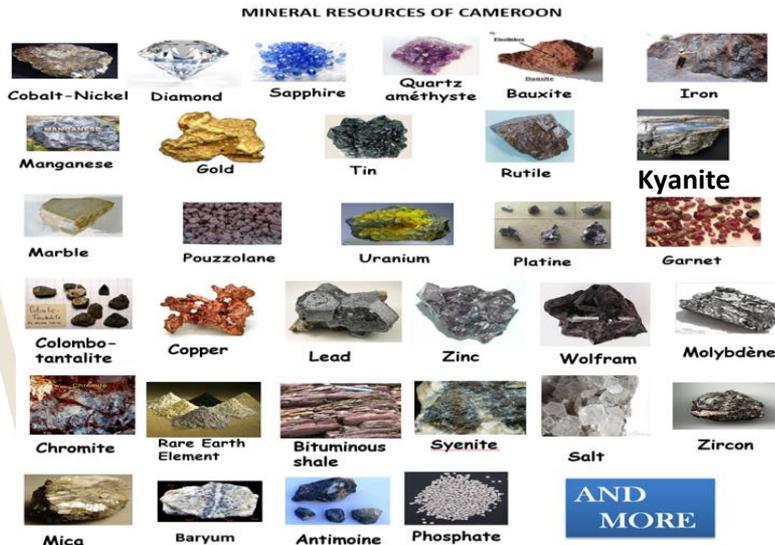


Geological, geochemical, geological and geophysical data available

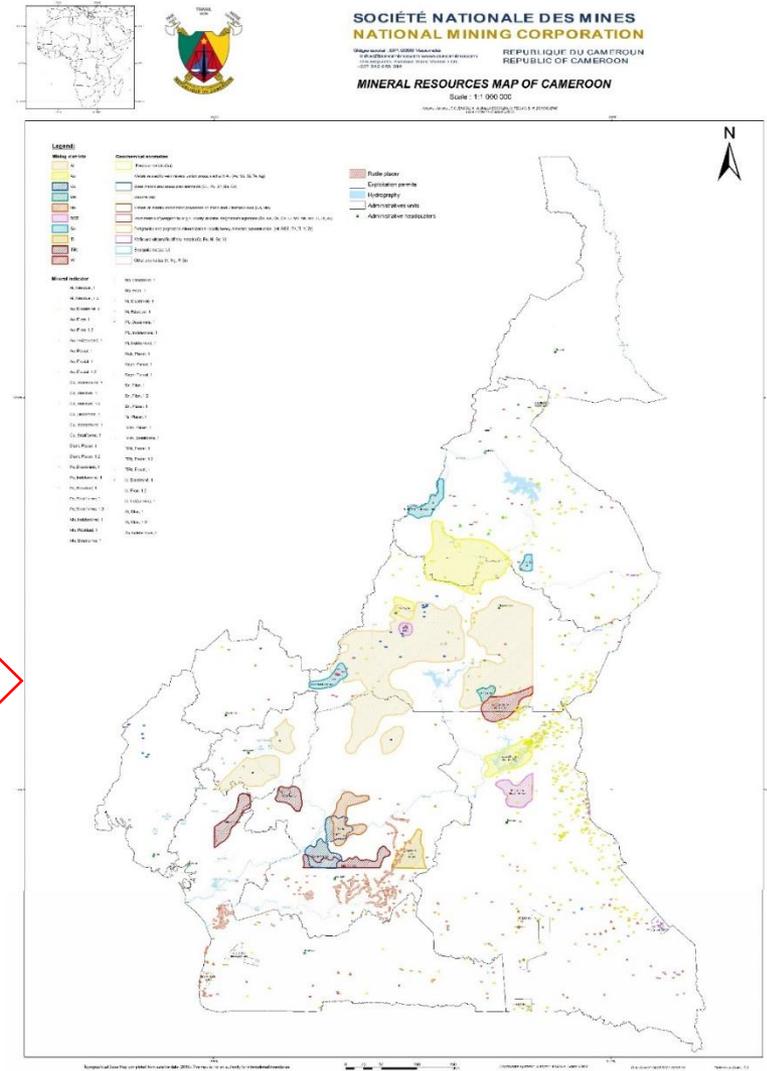
2. Geological and Mining Potential

Richesses du sous-sol camerounais

- More than 300 mineral showings discovered thanks to the work of PRECASEM (2014-2021)
- World-class deposits
- Strategic resources: lithium, rare earths, cobalt-nickel-manganese, titanium, etc

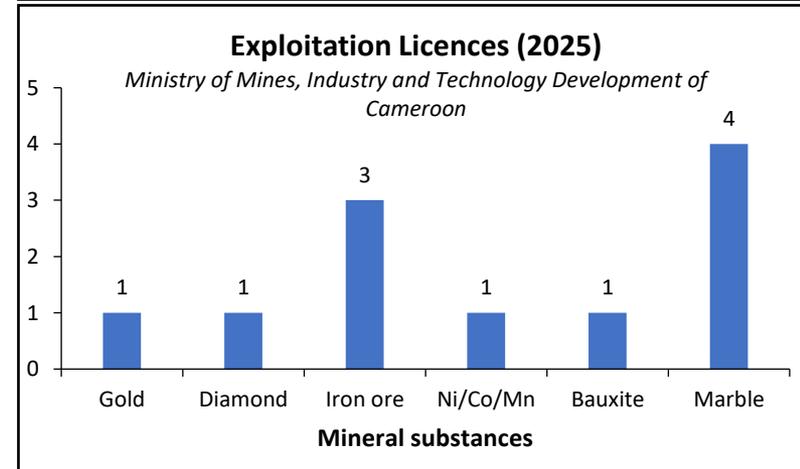
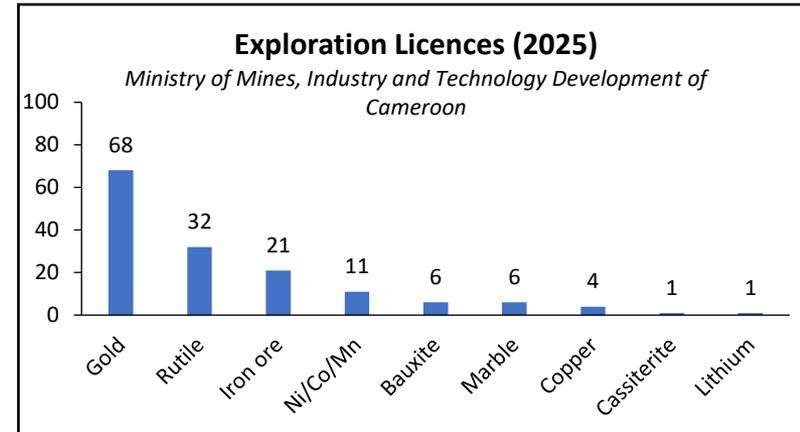


Abundant and diversified mineral resources



Mining projects and cadastral situation

Projects	Reserves
Lobe-Kribi Iron ore	632,82 MT @33% Fe
Grand Zambé Iron ore	150 MT @30% Fe
Mbalam Iron ore	122 MT @ 62%
Colomine Gold	1867 kg gold metal
Nkamouna Cobalt-Nickel-Manganese	68,132MT @ 0,26% Cobalt, 0,66% Nickel, 1,48% Manganese
Nkout Iron ore	25 MT @ 60% Fe and 2,7 BT @ 32% Fe
Mborguene gold	7554,44 kg gold metal
Ngovayang Iron ore	239 MT @ 35% Fe
Ntem Iron ore	96,9 MT @ 34% Fe
Bibemi Gold	375000 oz gold metal
Akonolinga Rutile	1MT @ 1,42% Ti
Minim Martap Bauxite	99,1 MT @ 51,6% Al ₂ O ₃
Mayo Darle Cassiterite	1,6 MT @ 0,35 SnO ₂
Fongo Tongo Bauxite	46 MT @ 47% Al ₂ O ₃
Mintom Limestone	540 000 000 m ³ @ 45% CaO

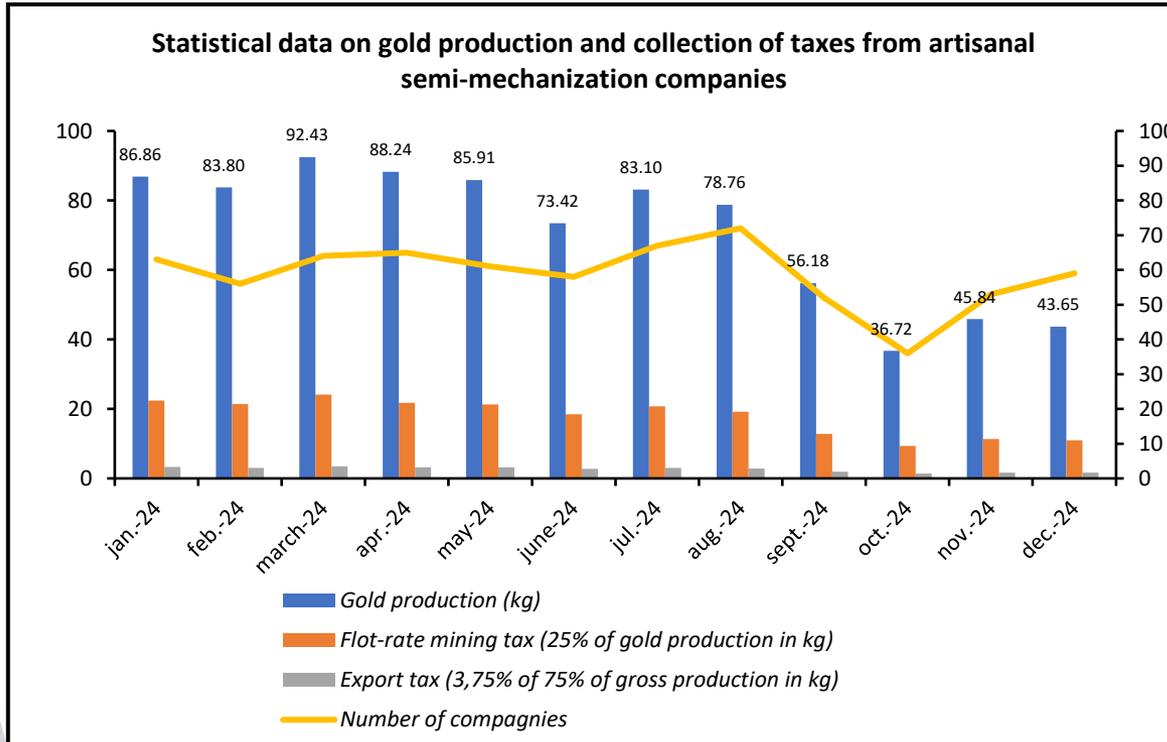


Mining Activities

- ❖ **Four (04) types of mining activities are underway in Cameroon:**
- ❖ **Artisanal mining: carried out by natural persons; 03 main sectors developed: gold, diamonds and sapphires.**
- ❖ **Semi-mechanized crafts: essentially made on gold by legal entities. To date, 58 companies are scattered in the East and Adamawa Regions.**
- ❖ **The small mine: 01 gold mining permit granted.**
- ❖ **The industrial mine:**
- ❖ **10 operating permits awarded: C&K, CIMENCAM (02), ROCAGLIA (02), GEOVIC, SINOSTEEL, G-STONES, CAMALCO and CMC.**
- ❖ **Mining agreements under negotiation (CAMINCO, CAMINA, Oriole, CAMINEX).**
- ❖ **Research work is underway with a view to finalizing the evaluation of the reserves of certain projects (CAMINA, etc.).**



Zoom sur l'activité aurifère



Marketing and Stockpiling of Cameroon's Gold Reserves
Gold: monetized, safe haven, bank guarantee, currency

Gold production data (2024)	
Number of companies engaged in artisanal semi-mechanized gold mining (average)	58
Total Gold production (g)	854,936.09
Total Flot-rate mining tax (25% of gold production; in g)	213,707.703
Export tax (3.75%; in g)	31,675.9548



3. TYPES OF PARTNERSHIPS OFFERED

1. Joint Venture Model with Equitable Participation
2. Revenue Sharing Model
3. Hybrid Model: Equity Equity + Social Impact Initiatives
4. Public-Private Partnership (PPP)

3. TYPES OF PARTNERSHIPS OFFERED

1. Joint Venture Model(Joint-Venture)

- Structure
- The Société Nationale des Mines forms a joint venture with a consortium of expatriate investors (e.g., the African Canadian diaspora). The shares of each of the parties are negotiable

- Why it works:
- Expatriates get a direct stake in the project, aligning their financial interests with the success of mining operations.
- SONAMINES benefits from the expertise, networks and capital of the diaspora.

- Confidence-building measures
- Clear governance structure with representation of both parties on the joint venture board.
- Transparent financial reporting and regular updates on project progress.
- Legal agreements protecting the rights of minority shareholders.

3. TYPES OF PARTNERSHIPS OFFERED

2. Modèle de Partage des Revenus

- Structure
- Expatriates invest in specific mining projects and receive a percentage of the income generated (e.g., 10-20%) over a set period of time. This model is particularly attractive to expats who prefer a steady income stream rather than a stake in the capital.

- Why it works
- Offers a predictable return on investment, which can be more attractive to investors.
- Aligns the interests of expatriates with the operational success of the mining project.

- Confidence-building measures
- Legally binding revenue-sharing agreements.
- Regular financial disclosures and third-party audits to ensure transparency.
- Escrow accounts to secure income distributions.

3. TYPES OF PARTNERSHIPS OFFERED

3. Hybrid Model: Equity Participation + Social Impact Initiatives)

- Structure
- Expatriates invest in the mining project in exchange for an equity stake, but a portion of the profits (e.g., 5-10%) are allocated to social impact initiatives in local communities (e.g., education, health, infrastructure). This model attracts expats who want to contribute to the development of their home country while getting a return on investment.

- Why it works
- Combines financial returns with social impact, attracting socially responsible investors.
- Improves the reputation of the mining project and strengthens the goodwill of local communities.

- Confidence-building measures
- Transparent reporting on financial performance and social impact results.
- Independent oversight of social impact initiatives to ensure the effective use of funds.
- Regular engagement with expatriate investors to show the impact of their contributions.

3. TYPES OF PARTNERSHIPS OFFERED

4. Partenariat Public-Privé (PPP)

- Structure
- SONAMINES partners with the government and expatriate investors in a PPP model. The government provides regulatory support, safeguards and infrastructure, SONAMINES contributes its expertise and resources, and expatriates provide capital and networks.

- Why it works
- Leverages the strengths of all parties, creating a balanced and lasting partnership.
- Government involvement adds credibility and reduces political risks

- Confidence-building measures
- Clear legal frameworks and government guarantees to protect investments.
- Independent monitoring to ensure compliance with agreements.
- Regular stakeholder meetings to resolve issues and align goals.

4. Why invest in Cameroon?

❑ THE POINTS STRONG

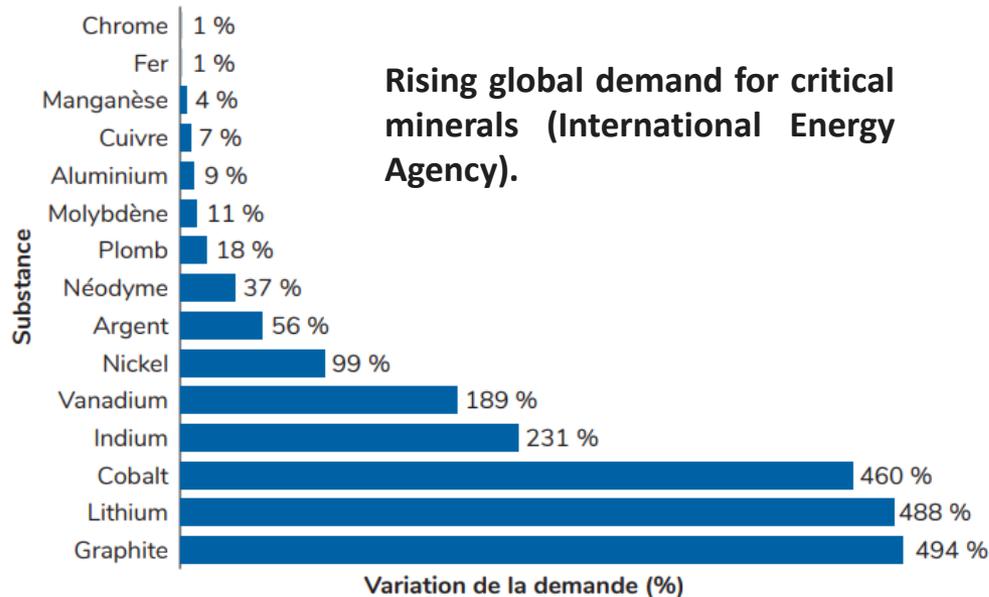
- Rich and untapped mining potential, with world-class deposits;
- complete geological coverage at 1:500,000 carried out with the support of the World Bank (BRGM);
- Attractive legislative and regulatory framework: Mining Code (Law No. 2023/014 and implementing texts) with tax and customs incentives and guarantees for investors;
- Original institutional framework (SONAMINES) with the existence of a structure responsible for representing the State's interests in the mining sector and supporting investors;
- Developing infrastructure: proximity to ports and logistics corridors;
- Political stability: an environment conducive to long-term investment;

4. Why invest in Cameroon?

❑ Energy transition and global demand

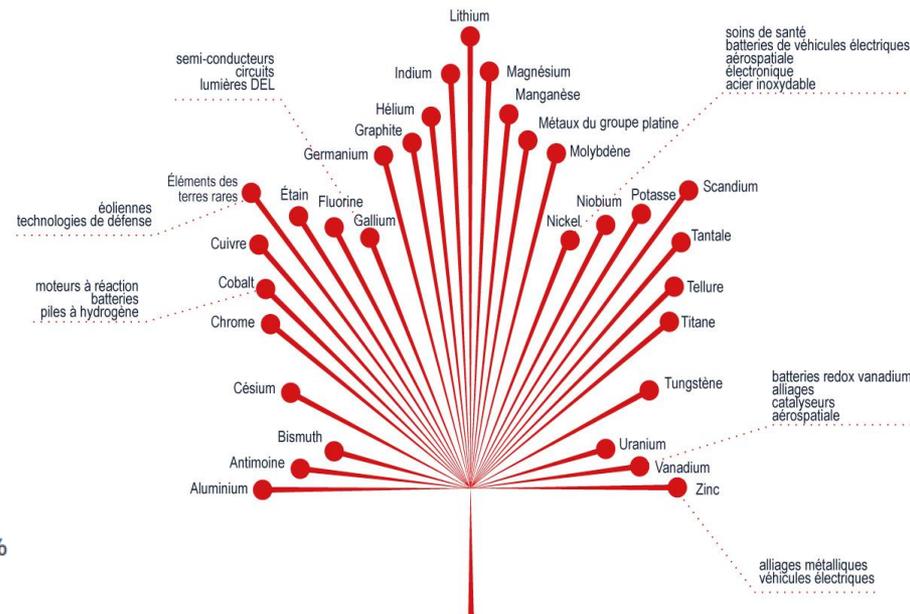
Cameroon is at the heart of the energy transition, with resources of critical minerals such as lithium, cobalt, copper and rare earths, essential for green technologies

Figure 1
Évolution de la demande pour les minéraux nécessaires à la transition énergétique 2018-2050



Rising global demand for critical minerals (International Energy Agency).

Main Uses of Critical Minerals



Source : United States Geological Survey, 2019, et Banque mondiale, 2020.

5. INVESTMENT OPPORTUNITIES: COBALT-NICKEL PROJECT

- **Location:** Eastern Region (about 500 km from the port of Douala).
- **Ressources :** 68,132MT DSO : @ 0,26% Cobalt, 0,66% Nickel, 1,48% Manganese

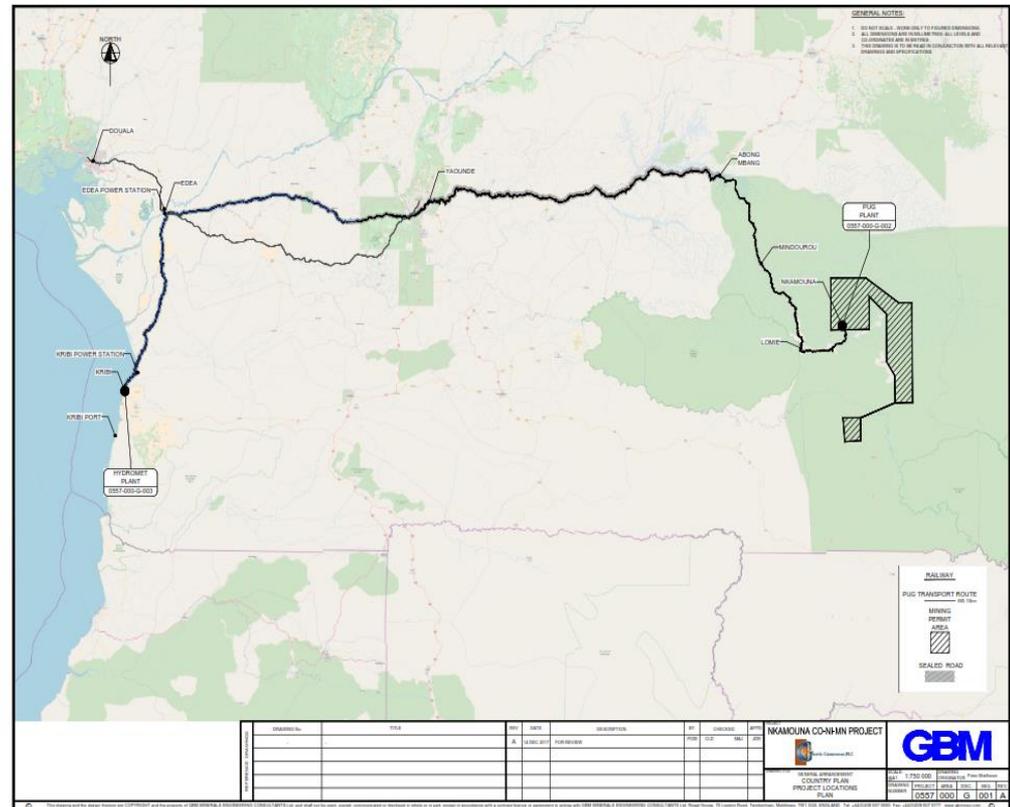
Estimated Return on Investment (ROI)

Capital expenditure (CapEx): Estimated between \$750 million and \$1 billion.

Operational costs (OpEx): Approximately \$150 million to \$200 million per year.

Estimated annual revenue: \$575 million.

- **Annual net income:** \$425 million.
- **Cumulative ROI over 10 years:** 566.7% in an optimistic scenario.
- **Outlook:** Seeking funding

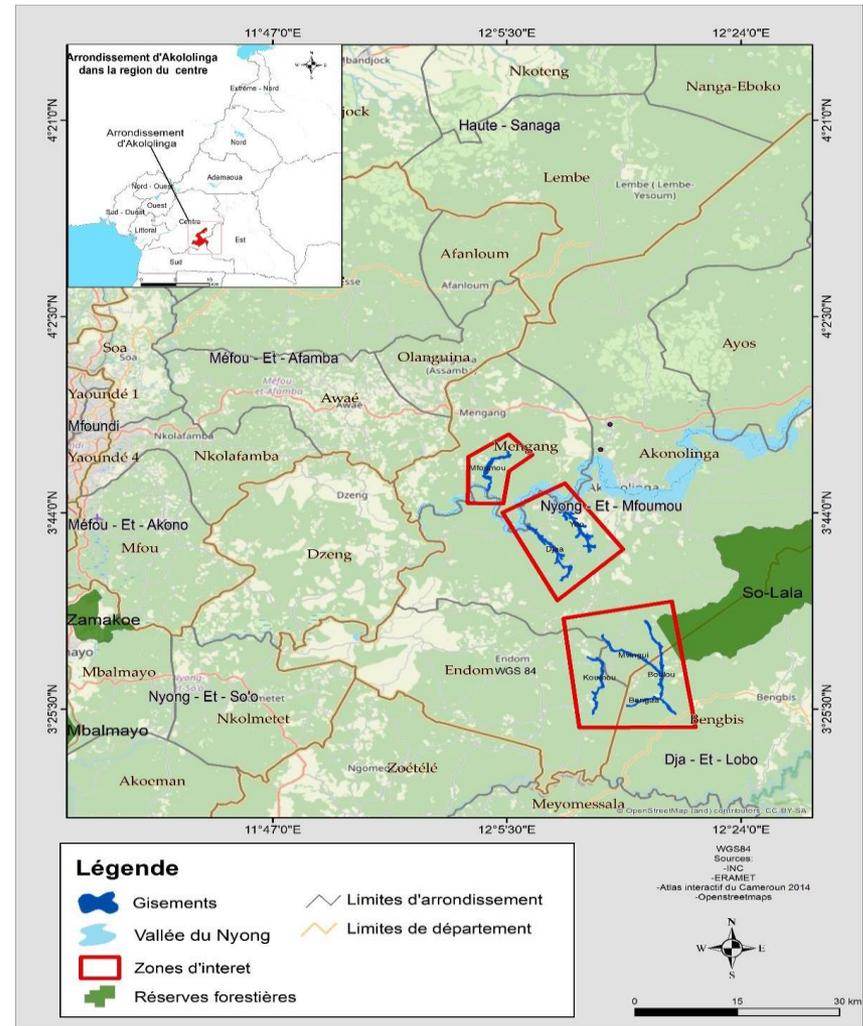


5. INVESTMENT OPPORTUNITIES: Rutile Project

- **Location :** Centre Region

WORKS COMPLETED

- Pre-Feasibility Study (Eramet)
 - Sufficient resource for small-scale mining (1Mt with 1.42% TiO₂).
 - Metallurgical test work
 - Resource Estimation
 - Exploitation Plan
 - Detailed environmental and social impact study
 - Quantities and Cost Estimate
- **Outlook :** Raising funds



5. INVESTMENT OPPORTUNITIES

✓ Establishment of a geological and mining analysis laboratory

- **Objective:** To become the reference laboratory in Central Africa;
- **Progress:** Site acquired; Feasibility studies completed, business plan available;
- **Capital cost:** \$4,938,000 USD
- **Payback period for invested capital (DRCI):** IRR estimated at 18.10% over 7 years
- **Prospects:** mobilization of funding, construction and equipment of the laboratory, certification of the laboratory



6. INVESTMENT OPPORTUNITIES

- ✓ **Mise en place d'une Unité d'affinage d'or**
 - **Location:** Ekoko II, 5 km from Yaoundé Nsimalen International Airport.
 - **Objective:** To process gold locally to add value;
 - **Progress:** Site acquired; Pre-feasibility study available.
 - **Project Components:** Construction and Equipment of a Gold Refining Plant
 - **Investment cost:** \$4,938,000 USD in 5 years
 - **Payback period for invested capital (DRCI):** under evaluation
 - **Outlook:** Financing; Purchase of equipment necessary for refining; Factory Construction, Factory Equipment, Factory Certification



5. INVESTMENT OPPORTUNITIES

- ✓ **Establishment of a mineral water exploitation, packaging and marketing unit in the locality of Ekolkang**
 - **Objective: To exploit a natural source for the local and regional market;**
 - **Progress: Pre-feasibility study available.**
 - **Capital cost: \$1.7 billion;**
 - **Payback period for invested capital (DRCI): under evaluation**
 - **Outlook: mobilization of financing, construction and equipment**
 - **Payback period for invested capital (DRCI): IRR estimated at 11% over 10 years; NPV = 50,198,109 FCFA;**



5. INVESTMENT OPPORTUNITIES

✓ ESTABLISHMENT OF AN ORNAMENTAL STONE MANUFACTURING UNIT

Location: Research permit in the localities of Alouma and Mbiltangan

Global objective: to promote construction materials from the local mining sector

Project components: stone mining mines; stone cutting factory in Edéa; Supply Counters in Yaoundé, Douala and Kribi

Project maturity: Previous study reports available; Project concept note available; Geological prospecting with hammer

Resources: \$3,292,518 USD

Projected revenue: \$164,625 USD/year

Next step:

Qualitative study of the resource.



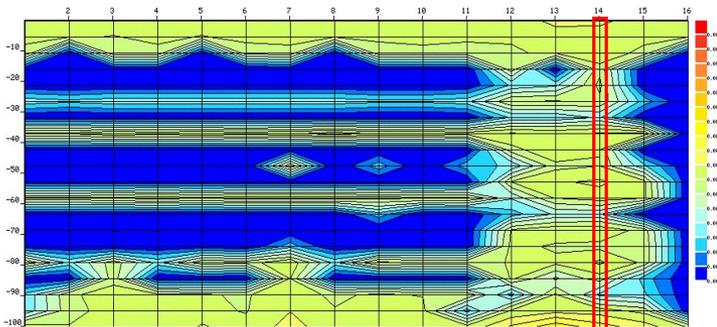
5. INVESTMENT OPPORTUNITIES

✓ PROJET D'EXPLOITATION DU CALCAIRE DE SIKOUM

Location: Research permit in the locality of Sikoum (Littoral Region)

Overall objective: Exploitation of limestone for the supply of cement and ceramics factories

- Existing Market: High demand for clinker, flooring materials, and agricultural inputs.
- Local Processing Units: Potential for the creation of value-added industries.
- Estimated costs: 3 billion FCFA (about 5 million USD).
- Projected Revenues: To be determined after the completion of quantitative studies
- Outlook: Search for funding.



6. BENEFITS OF PARTNERING WITH SONAMINES

❑ TAILOR-MADE SUPPORT FOR INVESTORS



6. BENEFITS OF PARTNERING WITH SONAMINES

❑ Why choose SONAMINES?

- 1. Access to resources: Preferred partner for the exploration work and exploitation of Cameroon's mineral resources.**
- 2. Regulatory Support: Assistance in navigating the legislative framework and obtaining the necessary permits.**
- 3. Market stability: Exclusive rights to certain minerals, ensuring a stable environment.**
- 4. Joint ventures and investments: Opportunities for strategic partnerships with SONAMINES.**

6. BENEFITS OF PARTNERING WITH SONAMINES

❑ Testimonials and successes

Mission mandate:

Ministry of Finance - SONAMINES: Excellent performance in the constitution of Cameroon's gold reserves

MMR – SONAMINES: rehabilitation, restoration and closure of mining sites

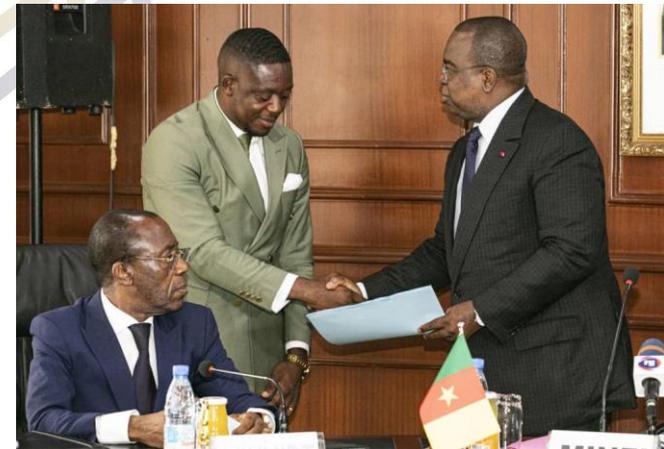
Year	Or : Collected (g)	Prix (FCFA)	Prix (\$ USD)
2022	218 000	12 644 000 000	21 073 333
2023	248 527	14 414 539 320	24 024 232
2024	246 674	14 307 109 400	23 845 182

Lessons from 27/02/25 at 12h50m

1 ounce = \$2,888.19

\$1 = 625.85 FCFA

Average Carat :20



WE ARE READY TO WELCOME YOU

❑ Next steps

The time has come to invest in Cameroon's mining sector. Contact us today to explore opportunities and get started on your project.

Contacts :

- **Nom** : Serges Hervé BOYOGUENO
- **Fonction** : Managing director
- **Email** : sergeboyogueno@sonamines.cm



7. Risk Management

❑ Securing investments

- **Identified risks:**
- **Policies: Safeguards against regulatory changes.**
- **Environmental: Environmental management plans that are in line with international standards.**
- **Logistics: Proximity to transport infrastructure.**

8. Conclusion/

□ Outlook and vision

Thank you for your kind attention. We look forward to working with you to harness Cameroon's mining potential.

Our vision: SONAMINES, "Major player and catalyst of mining development in Cameroon".

