The Ministry of Lands and Natural Resources has, on the recommendations of the Minerals Commission, has placed a three-month (90-day) moratorium on processing of new applications for reconnaissance and prospecting gold licenses with effect from Friday May 30.

Thus, the moratorium will expire on September 30. The purpose of the moratorium is to enable the Ministry and the Minerals Commission to carry out a clean-up of the mineral concession register and eliminate speculators who have held licenses for long periods without complying with terms and conditions of the licenses, among others.

A news release signed by Alhaji Inusah Fuseini, Minister for Lands and Natural Resources, stated that the moratorium applies only to applications for reconnaissance and prospecting gold licenses and does not apply to small- scale gold mining licenses and other minerals.

The release said reconnaissance and prospecting gold license applications already submitted to the Minerals Commission will continue to be processed accordingly. The Commission will also continue to receive new applications for other minerals.

Investors in the sector are being urged to support this effort of the Ministry and the Minerals Commission to ensure compliance with the Minerals and Mining Law 2006, Act 703 and Minerals and Mining Licensing Regulations 2012, (LI 2176), the release added.

Source: Public Agenda