

The meeting was attended by about 40 participants and observers. Participants included implementing countries, mining companies, and Civil Society representatives.

Several critical decisions were taken at the meeting. At the Accra meeting; seven new countries have been accepted as Candidates to the Extractive Industries Transparency Initiative (EITI). They are therefore implementing the EITI principles for publishing revenues in the extractive sector. The decision was taken by the EITI International Board at its meeting in Accra on 22 February. It followed a clear commitment of these resource-rich countries to make their revenue flows from sales of oil, gas or mining more transparent.

The new EITI Candidate countries are the Democratic Republic of Congo, Equatorial Guinea, Madagascar, the Republic of Congo, Sao Tome and Principe, Sierra Leone, and Timor-Leste. There are now 22 countries in Africa, Asia, Europe, and Latin America implementing this internationally recognised standard for revenue transparency.

Many other countries have also signalled their intent to implement the EITI. The initiative, that aims to make revenue flows in the extractive industries transparent, is now actively supported by many companies in the extractive industries, over 70 institutional investors, and international organisations such as the G8, G20, EU, and the African Development Bank.

Chairman Peter Eigen said: "Today's decision is another big step towards establishing the EITI as the norm for resource-rich countries. The real beneficiaries will be the poor of these 7 countries that, despite the vast resource wealth of their countries, are experiencing extreme hardships.

The EITI helps reconnect the ordinary citizen with the wealth of their country".