

GoldFinX's Roadmap for Growth: Promoting Sustainable Mining Projects in Africa and Asia

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/EINPresswire.com/ -- Gold never goes out of fashion and remains a prized asset, with an estimated \$3 trillion held in physical stores by investors and banks, and a trading volume of \$400 billion. Gold prices have continued to test record highs in recent months,

with [forecasts suggesting this will be achieved by the end of this year](#). So yes, gold remains a valuable liquid asset and a strong driver of global economies.



In this context, [GoldFinX](#), a Singapore-based company, has been transforming the often overlooked Artisanal and Small-Scale Gold Mining (ASGM) sector for the past four years. ASGM has emerged as a significant source of global gold production, accounting for 20% of the gold supply worldwide while accounting for 90% of the workforce. Millions of men, women, and children are involved in ASGM, representing a substantial portion of the 40.5 million engaged in artisanal and small-scale mining. Over the past two decades, this number has nearly tripled, highlighting the sector's growth and importance.

The Human Toll

But all this comes at a staggering human cost. Despite offering employment opportunities in rural communities, most workers operate in "informal" mines that disregard industry standards and safety regulations. Without security or legal protection, these individuals face daily health risks, including severe injuries and even death.

Toxic materials like mercury and cyanide are commonly used as inexpensive alternatives to proper gold processing methods. Unfortunately, this practice poses a significant global ecological threat. The widespread use of these substances results in the destruction of local environments and irreversible water and air pollution on a global scale. Shockingly, the ASGM sector is accountable for nearly 40% of the world's human-induced mercury emissions. Urgent action is needed to address these devastating impacts on both human lives and the environment.

Market Segment Inefficiencies

Small-scale miners face significant challenges in increasing their production capabilities. They often rely on rudimentary, low-quality tools and employ dangerous methods, severely limiting their potential output. Additionally, they struggle to access fair and easy credit, hindering their ability to expand production. Without state-of-the-art equipment, their aspirations for increased efficiency and effectiveness remain unattainable.

This vicious cycle presents a formidable obstacle to progress. The ASGM sector is largely unknown and avoided by mainstream lenders, further impeding any potential advancement.

Creativity Is the Key

The pioneering company GoldFinX has always come up with innovative solutions to all the problems the ASGM community faces. It started its proof of concept in the Ivory Coast in 2018. For starters, it initially provided a decentralized system for artisanal and small miners to raise capital through the sale of digital assets. Unheard of even a decade ago, such financial inclusion provided opportunities to an otherwise unbanked or underbanked market. For instance, these crowdfunded investments went toward buying state-of-the-art equipment, improving processes, and gaining access to markets otherwise unavailable via traditional means.

Although individuals can still get involved today by [purchasing the digital coin \(G1X\)](#), the company can now also pursue traditional funding with its proven track record. Despite a global pandemic, the infrastructure is quite impressive, all things considered. And GoldFinX has spent much time cultivating strong working relationships with partners in the government, NGOs, and commercial companies over the last 3-4 years.

Many new initiatives led by GoldFinX will serve to bolster its reputation on the local and international levels. For instance, its philanthropic sister company, Heart of Mine Foundation (<https://heartofmine.foundation/>), will partner with the UN's Planet Gold initiative at the end of this year to introduce Mobile Treatment Units to eliminate mercury use in the Ivory Coast.

The Roadmap

Moving forward, GoldFinX will focus on responsible and sustainable ASGM and semi-industrial projects in West Africa and Asia, which offers an extremely attractive opportunity with the potential for high financial returns for investors seeking to make a positive social impact. At least seven major projects are slated for the remainder of 2023 and 2024, totaling an estimated revenue of nearly USD 200 million. However, GoldFinX stipulates that these are conservative estimates, depending on the funds raised in the next 18 months. As a result, the final production totals could be two or three times the stated amount.

Furthermore, GoldFinX is also exploring entering the large-scale mining world. Due to its impeccable reputation in the ASGM industry among several West African governments,

unexpected opportunities are arising at an accelerated rate throughout the globe. GoldFinX stands to benefit financially through royalties over the life of the large-scale mines (7-12 years) or the sale of the asset to a major operator. Some of these projects are in Africa (Republic of Guinea, Ivory Coast, and Ghana) and Asia (West Malaysia), with total potential revenues of USD 1.5 billion.

A Real Project Making a Real Difference

The gold market has consistently proven to be an attractive investment, with an annual price increase of approximately 10% since 1971 due to sustained demand. Through its business plan, GoldFinX provides legitimacy and long-term stability to a previously struggling and overlooked market segment.

GoldFinX recognizes the unparalleled opportunity for high financial returns in the ASGM and semi-industrial mining industries, where dreams can be realized and legacies forged in gold. ASGM's inherent inefficiencies offer innovative companies a clear path to creating wealth. While ASGM currently contributes one-fifth of global gold production, there is still immense untapped potential, with thousands of tons awaiting extraction in artisanal mines.

GoldFinX's approach aligns with the growing socially and environmentally responsible investing movement. Investors are increasingly aware of the need to consider the impact of their decisions. Profitable investments and positive impact are interconnected in today's world, not opposing ideas. Embracing the concept of "doing good" is both a moral imperative and a strategic choice that aligns with sound business sense.

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