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# Tanzania: A Prime Destination for Mining Investment

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Tanzania's mineral wealth

CAPE TOWN, SOUTH AFRICA, February 7, 2024 /EINPresswire.com/ -- Tanzania is ready.

This year, Tanzania seized the Mining Indaba opportunity with both hands. Never before has the world's sole producer of Tanzanite brought such a senior delegation, led by the Deputy Minister for Minerals Honorable Dr. Stephen Kiruswa, to the Indaba.

On 5th February 2024 just a few hours after the President of the Republic of South Africa His Excellency Cyril Ramaphosa had officially opened the Mining Indaba 2024, Tanzania had an opportunity to showcase its mineral potential. During his presentation. Dr. Kiruswa revealed government initiatives aimed at creating a conducive investment environment in the country which include infrastructure development, regulatory reforms, and facilitation of more geoscientific surveys.

Under the visionary leadership of Her Excellency President Dr. Samia Suluhu Hassan, the country is redefining its investment narrative. In particular, given the predictable and legal framework, political stability, and attractive fiscal policies in Tanzania, the government has implemented various reforms that are aimed at winning investor confidence and bolstering Tanzania's position as a world-class mining destination.

Reforms include among others; the expansion of the railway network where a new 2,000km Standard Gauge Railway network is under construction spanning from Dar es Salaam port connecting to different parts of the country and neighboring countries including Burundi, Rwanda, and the Democratic Republic of Congo. In the energy sector, the government is constructing the biggest hydroelectric dam of its kind which upon its completion in this year 2024 will add 2,115 MW into the national grid.

He also revealed government efforts to improve other infrastructure including airports and harbor. For instance in the year 2023 the government engaged the private company DP World to manage the Dar es Salaam port where it is expected to increase its capacity to 30 million tonnes per year in the year 2030 from the current 17 million tonnes. Given the reforms that are being implemented and the geological potential of the country, the Mining Sector in Tanzania has enjoyed a steady growth. The growth of the sector stood at 10.9% in the year 2022 and contributed 9.1% to the National Gross Domestic Product (GDP) in the same year.

Also, in the year 2022, minerals accounted for over 47 percent of Tanzania's total exports, the highest share ever recorded. Dr. Mussa Budeba the Chief Executive Officer of the Geological Survey of Tanzania had also an opportunity to present the country’s geological settings and its mineral abundance. He pointed out that Tanzania has favorable geology that comprises a wide range of rock types of all ages from Archean to recent. The conduciveness of its geology gives Tanzania more comparative advantage as far as diverse and mineral abundance is concerned.

Mineral resources available in Tanzania ranges from precious metals (e.g., gold, silver, PGE) and stones (e.g., diamond, spinel, sapphire, ruby, tanzanite, garnets, emerald, aquamarine, etc.); critical minerals (e.g., graphite, nickel, cobalt, lithium, niobium, neodymium, praseodymium, vanadium, titanium, tin); energy minerals (e.g., uranium, coal, helium gas and carbon dioxide) to industrial minerals (e.g., gypsum, dolomite, salt, soda ash, limestone, kaolin, feldspars, quartz, clays, heavy mineral sands, phosphates, bauxite, white sands, marble, etc.).

The uniqueness of the country in terms of its geological settings and conducive investment environment, has attracted big mining companies. Some of the companies that have invested in Tanzania include; Barrick Gold, Ango Ashanti, Buckreef, Shanta, Mantra Uranium and Williamson Diamond. New projects that are underway include Kabanga Nickel; World-class Mahenge Graphite Project (Mahenge); Lindi Jumbo, the Graphite Project; Ngualla Rare Earth Project; Chilalo Graphite Project and Fungoni mineral sands to mention but a few.

Dr. Budeba reiterated government plan to continue to increase geological understanding of the country, whereby in the year 2024 a high-resolution airborne geophysical survey in two (2) out of six (6) priority blocks will be conducted adding 18% to the current 16% coverage of the country’s available high resolution airborne geophysical data.

With ongoing government efforts to promote investment , Tanzania is poised to unlock even greater potential in its mineral sector, fostering economic growth and sustainable development. Investors are invited advised to hurry up and invest in a mineral rich country, Tanzania.

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