

## CAMEROON

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Cameroon has some 14.1 million inhabitants and covers an area of 475,000 km<sup>2</sup>. The country is politically stable, and democratic institutions have been progressively introduced since the early 1990s. The country's leader, President Paul Biya, has been in office since 1982. The economy is beginning to recover from almost ten years of recession which halted infrastructure development and involved severe cutbacks in payroll and salaries of the administration.

Agriculture generates 44% of GDP and provides employment for 60% of the population. Petroleum products constitute more than half of all exports and timber is also a major export. The 1964 mining code was renewed in 2000. A project financed by a World Bank loan was launched with a view to updating the investment framework of the mining sector and creating a mineral database. A synopsis mineral map and document have been completed, and should be published and translated into English. Other projects are in the making, namely geological mapping at a scale of 1:200,000, development of artisanal mining, rehabilitation of the earth resources laboratory, and digitalisation of geological and mining information.

The resources mined in Cameroon are quite limited, with annual artisanal production of around 40,000 oz of gold and 7,000 ct of diamonds. However, since the discovery of gold in the 1930s, an estimated 1.0 Moz were produced (during the colonial period) by

artisans and a few small semi-industrial companies in the eastern part of Cameroon, where the mineralisation is characterised by the presence of Birimian-type greenstone belts and granite batholiths. There is undoubtedly significant gold exploration potential in that part of the country.

Several foreign companies currently hold exploration licences, namely Global Mining Cameroon and Bema Or Cameroun, for gold, and Aus-Cam Mining & Investment Corp. for tin. Ashton West Africa Pty holds a large prospecting authorisation for diamonds covering south and southeast Cameroon, and Aus-Cam holds one for sapphires in the western English-speaking region. The US company Geovic Cameroon is negotiating an agreement with the Government to mine cobalt, nickel and manganese laterite deposits in the Lomie region.

Alucam is Cameroon's largest company, and produces some 100,000 t/y of aluminium from bauxite imported from Guinea.

Since 1986, oil production has been decreasing. However, the new petroleum code issued at the end of 1999 should make exploration and development more attractive. Construction of the 1,070 km long pipeline to run from the oilfields of Chad to the port of Kribi, of which 890 km will be in Cameroon, started in 2000. It should be in operation in 2003. The related communication infrastructure will also contribute to the development of the gold and diamond fields of eastern Cameroon.