

## CAMEROON

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Cameroon has some 16 million inhabitants and covers an area of 469,000 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.

Petroleum products constitute some 35% of all exports; timber, aluminium and cocoa are also major exports. After a period of economic recession, Cameroon has enjoyed a steady increase in its GDP since the mid 1990s, and it was estimated at 4.6% in 2003. The new Mining Code (2001) is competitive and attractive to investors and gives full security of tenure and equal rights to national and foreign individuals or corporate applicants. State participation is limited to not more than 10%. Various fiscal advantages are available to the investor. A mineral map, report and mineral inventory is available in French and should be published in English too.

The resources mined in Cameroon are quite limited, with yearly artisanal production of around 20,000 oz of gold and 12,000 ct of diamonds, and various building materials. Cameroon is member of the Commonwealth Association of Public Administration and Management (CAPAM) and through this organisation the government is seeking to support and promote artisan activities in the mining sector; together with Camsa Mining Ltd of South Africa, it has established the Caminco joint venture which has begun operations in the Bindiba area. Indeed, the eastern part of Cameroon produced an estimated 1.0 Moz of gold during the colonial period and is still an area of active artisan gold production. Mineralisation there is associated with Birimian-type greenstone belts and granite batholiths.

Geovic Cameroon SA has been granted a mining lease in the Lomie area (East Province) to exploit a lateritic nickel and cobalt deposit which is said to contain 240 Mt at 0.3% Co and 0.6% Ni. An environmental impact assessment is under way and the construction of the mining complex is planned for the end of 2004.

Alucam is Cameroon's largest company, and its aluminium smelter is producing and exporting some 90,000 t/y of aluminium using bauxite imported from Guinea. Parent company Alcan is considering expanding production capacity to 220,000 t/y.

Since 1986, oil production has been decreasing: it was estimated at some 3 Mt in 2003. A new petroleum code should make oil and gas exploration more attractive to foreign investors. In 2003, construction of the 1,070 km pipeline (of which 890 km runs through Cameroon) from the oilfields in Chad to the sea was almost completed and export of petroleum began from the Kribi terminal.