



CHAMBRE DES MINES

FEDERATION DES ENTREPRISES DU CONGO



2015 DRC MINING INDUSTRY ANNUAL REPORT

February 10, 2016



PRODUCTION • PERU/ZAMBIA/DRC COMPARISON • DRC BUSINESS CLIMATE •
CSR • AND MORE

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The year 2015 was marked by a fall in prices for metals and commodities, the worst since the global economic crisis of 2008/2009.

Although the DRC has adjusted rather well to this new scenario - gold production was up 32% and copper showed only a 3% decrease - the economic activity of the country will nevertheless be impacted significantly in 2016. Copper production in Q4 2015 was already more than 12% lower than in Q4 2014.

Some analysts believe that the crisis could last longer than the previous one because it is powered by a slowdown in Chinese demand and increased mining production worldwide. This will have major consequences on employment and on tax revenues in the DRC, where the country's growth depends heavily on the mining sector.

However, there are reasons for optimism. The country is still full of many world class mining, industrial and agricultural projects; new mines started commercial production in 2015, and other major projects are expected to emerge in the coming years.

However, the DRC will still need to attract new investment in a difficult international context.



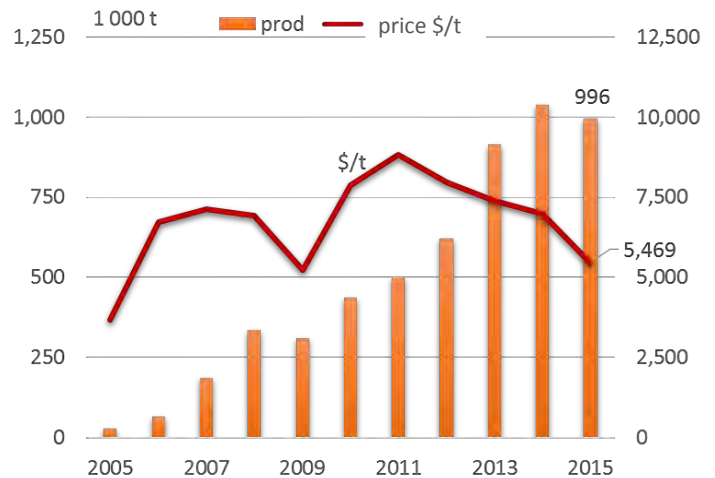
	Units	2015	2014	2015 vs 2014
Copper	Tonne	995 805	1 029 800	-3,3%
Cobalt	Tonne	69 328	66 915	3,6%
Gold	Kg	25 806	19 568	31,94%
Diamonds	1000 ct	17 152	16 658	3,0%
Zinc	Tonne	14 193	14 584	-2,7
Cassiterite	Tonne	8 827	10 756	-17,9%
Coltan	Tonne	992	1324	-25,1%
Wolframite	Tonne	44	25	75,2%

2015 T4	2014 T4	2015 T4 vs 2014
231 559	262 366	-11,7%
17 802	19 582	-9,1%
6 233	6 155	1,3%
5 503	4 129	33,3%
3 563	3 367	5,8%
1 972	2 165	-8,9%
91	208	-56,3%
10	6	66,7%

*The last column shows the annual trend compared to 2014
na: not available*

COPPER

- Copper production in the DRC for 2015 was 995,805 tonnes. This is 3.3% below 2014's production, due mainly to the suspension of operations at Glencore's Kamoto Copper.
- However, in Q4 2015, copper production decreased by 11.7% on Q4 2014.
- If production is to exceed a million tonnes a year consistently, it is essential that the deficit in electricity supply is overcome. Total costs of production need to be globally competitive too.
- Copper cathode (finished product) production accounted for 89% of the DRC's total copper in 2015 – a highly commendable achievement considering the amount of power required to produce cathode.



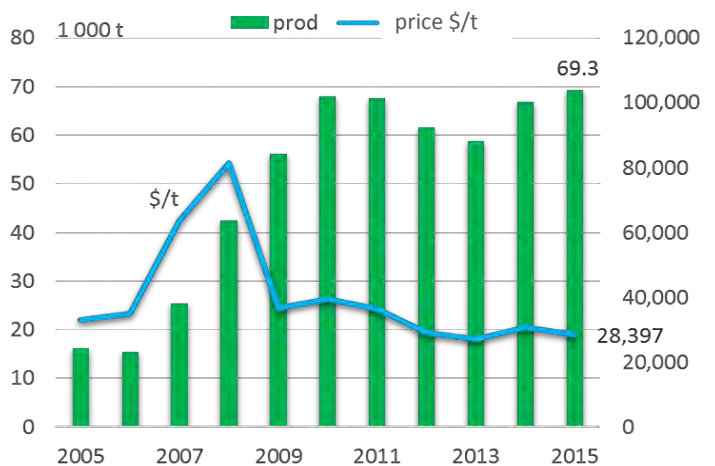
Commentators are almost unanimous in expecting another year of weak metal prices; much depends on Chinese demand.

Copper mining in Katanga was supported by the import of electrical energy and by steady demand for copper despite the drop in price. Cost control is imperative.

The DRC holds the potential to produce much more in the coming years, provided that there is better control over all the parameters which can influence production and investment: the power supply and other infrastructural development, taxation and the legal framework of the Mining Code.

COBALT

- 2015 cobalt production was 69,328 tonnes, giving an annualized growth rate of 3.6% on 2014.
- There was, however, a production decline of 9.1% during the last quarter of 2015 compared with Q4 2014
- Cobalt cathode production, which needs a large amount of electrical energy, requires a large amount of electricity, large energy consumer, represents 4.5% of global production. The DRC's electricity deficit precludes any envisaging of a substantial increase in cobalt cathode production.

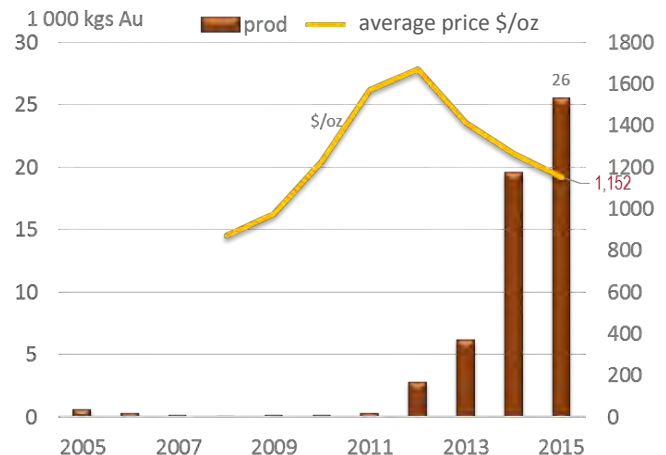


The average price at the end of 2015 remained above \$ 22000/t – it was \$30,000+ a year earlier.

Companies continue to adjust their production strategy to fit market realities, cobalt being a by-product of copper production. The DRC remains the world's largest cobalt producer, far ahead of Zambia and Canada.

GOLD

- Two Chamber of Mines members dominate the official gold-mining sector and both expanded their production during the year. The 2015 production is 25,806 kg - an increase of 31.9% on 2014.
– an increase of more than 30% on 2014.
- The grades of ore being mined at operations in the two major zones are close to 3g/t. Development of local infrastructure – notably hydroelectric power plants – has continued. Road networks have been extended, model resettlements have been established, and many business opportunities were offered to local businesses whose number is consistently increasing.



Companies continued to invest in exploration for further gold discoveries in prospective areas. The Government needs to reduce the export fees charged to legal artisanal gold-miners in order to prevent the amount of fraud and to promote compliance. Estimates are that as much as 400kg of gold leaves South Kivu illegally every month because the costs of exporting legally are too high.

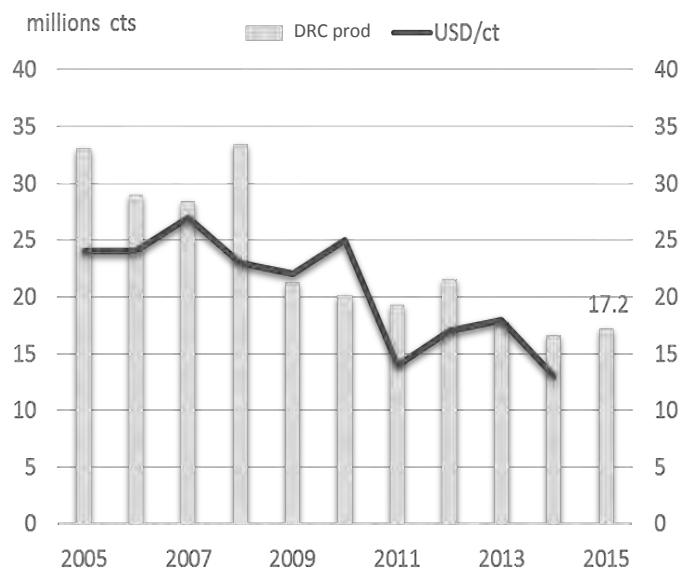
DIAMONDS

- Production of diamonds improved during 2015 by 3% compared to the same period in 2014. Production was 17.152-million carats.
- Q4 2015 showed a 33% rise in diamond output over Q4 2014.

The Small Miners' Association, SAESSCAM, continued with steps to curb illegal exports. This is in accordance with the requirements of the Kimberley Process.

SAESSCAM succeeded in opening up certain areas to artisanal mining in Kasai-Oriental where artisanal diggers have gathered themselves into cooperatives. It also managed to take an inventory of those small-scale mining companies holding dredging machines.

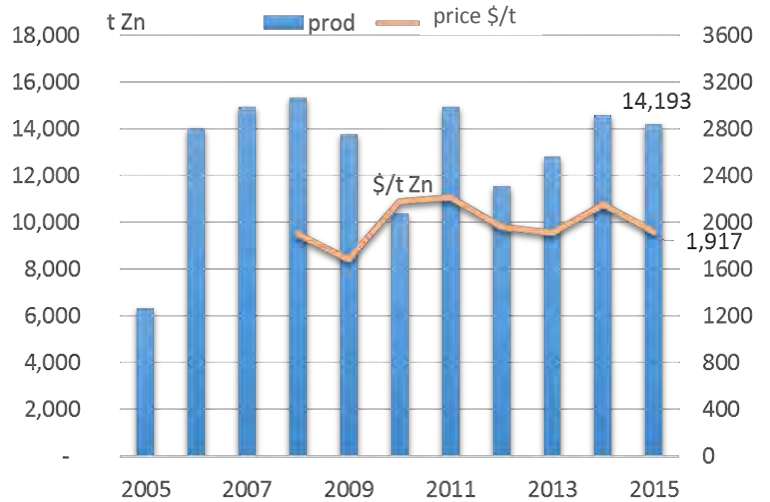
MIBA still faces many challenges, including the illegal plundering of its concession, a shortage of money with which to execute its growth plans, as well as periodic disruptions to its power supply.



ZINC

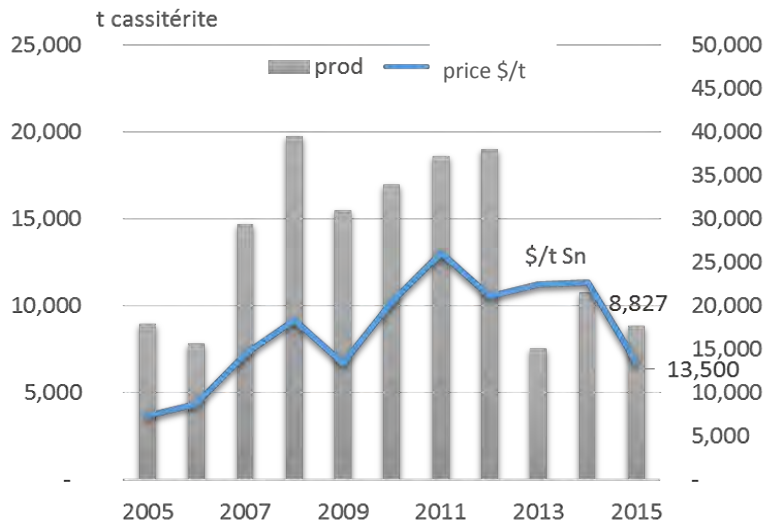
Zinc production eased by 2.7% to 14,193 tonnes in 2015.

The dewatering of a large underground zinc mine has been completed; measured and indicated mineral resources exceed 10-million tonnes of high-grade zinc and other metals. Development of the mine is under consideration.



CASSITERITE

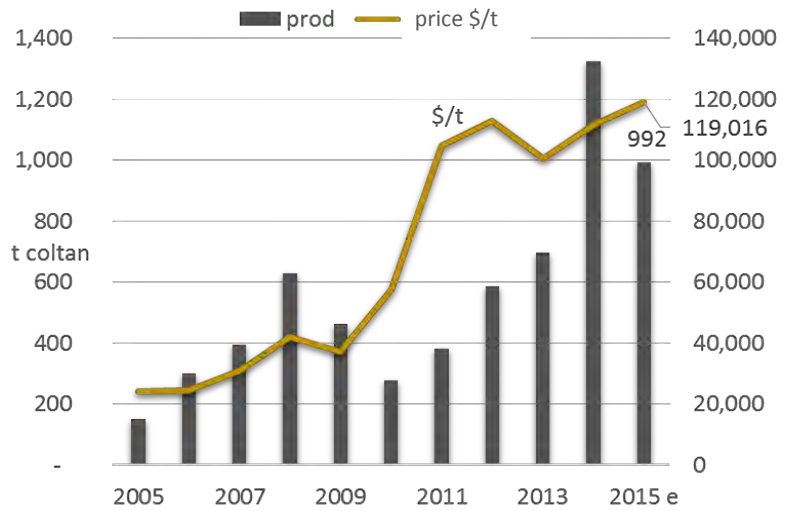
Cassiterite production of 8,827 tonnes was 18% below 2014's. According to the latest Reuters price poll, the tin price will be in the range of \$15,000/t in 2016.



COLTAN

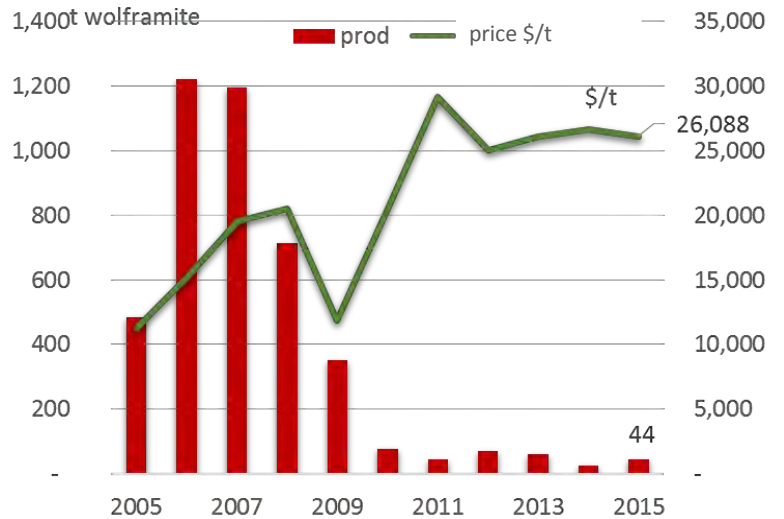
Coltan production was only 992 tonnes for the whole year – 25% below 2014's.

The decline in production and exports of coltan is due mainly to the decline in price from \$75/lb to about \$53/lb in only two months during the third quarter; this discouraged much artisanal mining.



WOLFRAMITE

2015's 44 tonnes of wolframite was 75% above 2014's.
Producers continue to report a weak market.



3T (Tin, Tantalum and Tungsten)

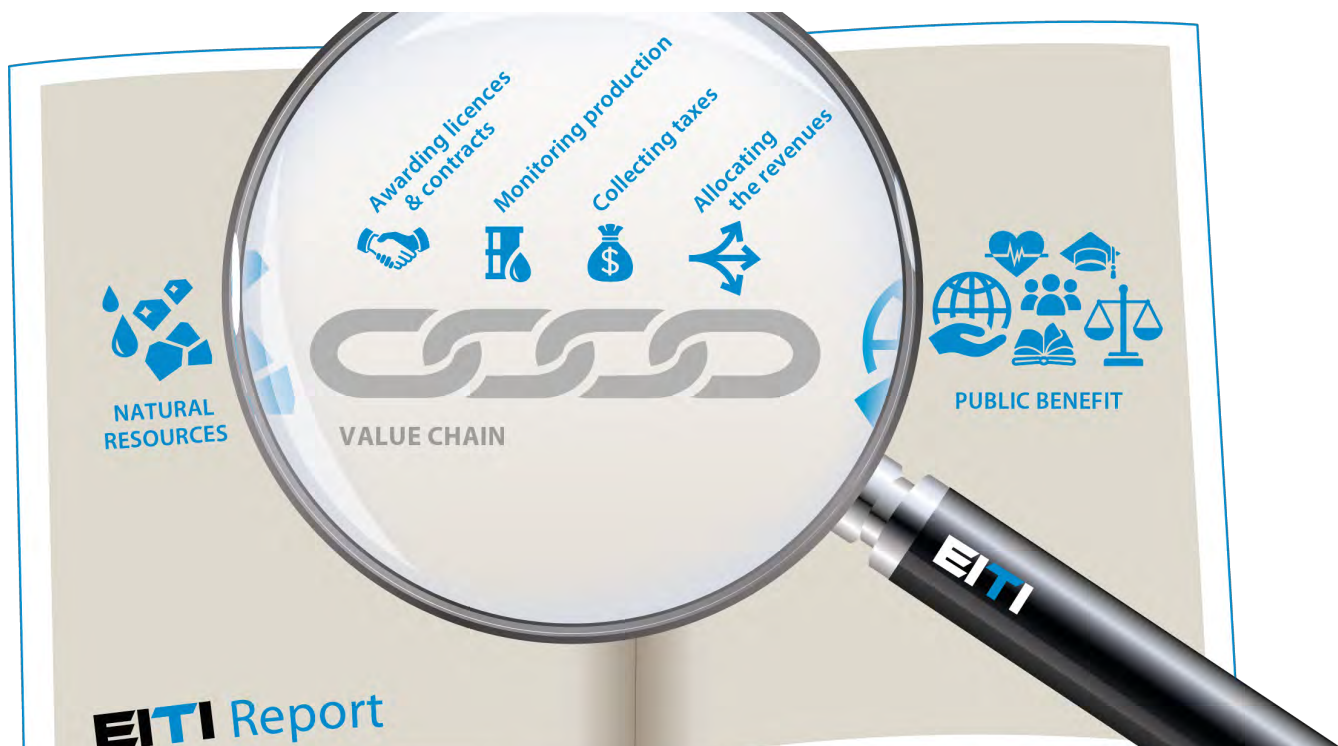


2015 closed on a rather negative note in the 3T sector for several reasons, including the decline in Chinese consumption, the discovery of rich tin deposits in Asia (geographically closer to China), and especially the 35% drop in price during the year.

Other factors also affected the sector – the lack of adequate road and rail infrastructure to export products from remote areas such as Maniema and North Kivu make it difficult for Congolese operators to meet the conditions for trading on the London Metal Exchange, resulting in penalties. The failure or absence of energy in the eastern part of the DRC is also a factor which penalizes the sector.

Certain fixed taxes paid by decentralized companies have also affected the 3T sector negatively. These taxes have not fallen in line with the decline in the international market and above all, the high costs of traceability and due diligence to address the issue of conflict minerals. To date, 81% of the traceability costs are paid by Congolese companies.

A call for contributions was made by the companies of the region and the ICGLR to ask the downstream intensive businesses and donors to participate significantly to the financing of ongoing initiatives on due diligence and traceability to ensure that the sector does not again become informal, thereby undoing all the efforts undertaken to achieve the current standard.



EITI REPORT: THE MINING INDUSTRY IS STILL HIGHLY ACTIVE WITHIN THE DRC

The year 2015 saw the publication of two EITI reports covering the fiscal years 2013 and 2014. This feat resulted from the combined efforts of all stakeholders in the process, particularly the involvement and the mobilization of mining and oil companies.

The two reports show a steady and significant increase in revenues generated by extractive industries (mines and hydrocarbons) from year to year, in the DRC. In 2013, total revenues (taxes paid to the various financial authorities) reported by the mining industry were US\$1.47-billion, of which \$1-billion was generated by the mining industry and \$470-million by the oil sector.

The 2014 report indicates that these revenues reached \$1.770-billion, of which \$1.348-billion was paid by mining companies against \$421-million reported by the oil industry.

The direct contribution of the extractive industry in the State Budget was \$1.141-billion in 2014 against \$1.023-billion in 2013. These revenues accounted 29% of the

State's ordinary revenue in 2013 and 28% in 2014.

Data on production, exports, social payments and employment illustrates the importance of the extractive sector in general and mining in particular to the economy of the DRC.

Mining and oil exports accounted for 98% of total exports made by the DRC in 2013 and 95% of 2014's. As part of social responsibility, mining and oil companies invested US\$42.9-million in community development projects in 2013 (all of which was contributed by mining) and US\$49-million in 2014 of which \$47.5 million was contributed by mining.

Through these two reports, the DRC's mining industry has demonstrated its commitment to work harder on the transparency of revenues from the exploitation of natural resources. The DRC's Chamber of Mines has been a shining light in encouraging its members to declare their actual owners without reservation.

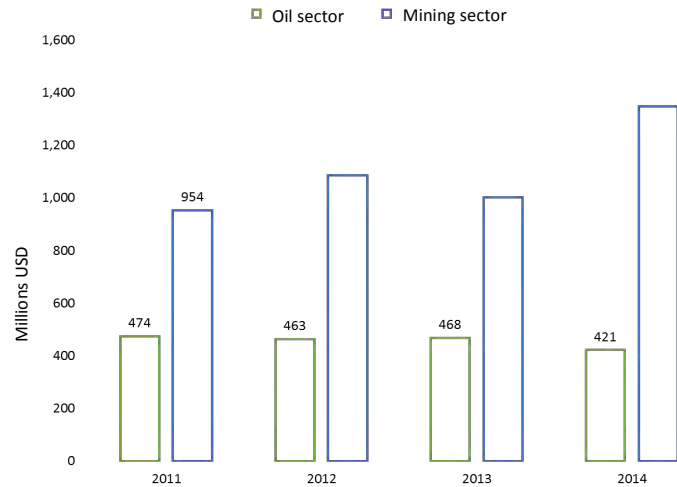


Figure 1: DRC saw the revenues generated by the extractive industry increase in millions of dollars

The 29th meeting of the EITI Board was held in Congo Brazzaville, and the DRC Chamber of Mines also marked the year.

It was privileged to receive a large delegation of members of the EITI board in Lubumbashi; the group was led by its chairman Clare Short. The active involvement of the mining process and the issue of accountability were the major topics of discussion. For mining, reported revenue generated by natural resources is a major

step in transparency, but knowing to what these revenues are allocated remains the ultimate goal of EITI. As in previous years, the Chamber of Mines, through its representatives, is actively involved in various activities of EITI in the DRC, including multi-party meetings. For mining companies, EITI is an ideal means through which to announce the financial income generated by mining, as well as highlighting their investments in the social and economic development of the country.

BUSINESS CLIMATE

The Chamber of Mines and FEC will continue the efforts already undertaken to strengthen constructive dialogue so that private companies and the business community can share their experiences and opinions when dealing with public institutions at all levels.

During 2015, the Chamber of Mines and FEC identified several legal and tax concerns, including:

- Respect for the stability clauses in taxation law and in customs duties stipulated in the Mining Code
- The recurring changes in tax laws by fiscal legislation to create taxes, duties, taxes and charges, or to vary the rate.
- Raising the minimum tax rate on profits, and raising tax to 1% of turnover instead of the statutory 0.1%.
- The need for concerted action between the Central Government and the decentralized entities to achieve better fiscal decentralization and to avoid red tape for businesses.
- So-called advisors (unsanctioned tax collectors).
- The deferred refunding of VAT, which creates cash flow problems.

Innovative funding avenues are required to attract both domestic and external capital in order to stimulate pro-

ductive investment and thus help broaden the tax base. Attractive industrial policies should boost agricultural productivity and help to modernize a DRC economy too dependent on the export of mining products and on the informal sector.

The system called “premiums to advisors” is regulated by various fiscal and para-fiscal laws. It aims at rewarding officials and fiscal and para-fiscal agencies as well as third parties involved in the taxation of a fiscal or para-fiscal penalty or fine. The reward consists of a percentage of the penalty imposed.

The drift of the system has become such that officials are more committed to obtaining penalties than applying the normal tax rules. These require tax audits at abnormal frequency and the pernicious system becomes a real hunting for premiums. Fiscal and para-fiscal agents sometimes obtain internal complicity within companies, who deliberately make errors, which are then reclassified as frauds and give rise to taxation of penalties or fines.

MINING CODE REVIEW

The Industry continued to engage with all stakeholders on the mining code. Though the level of engagement slowed down during the last quarter of the year, the industry is happy that all its various suggestions have been filed with government which, it is hoped, has also

come to realize that the current decline in commodity prices is calling for a rather attractive mining legislation than an aggressive one. Thus the industry remains confident this matter will be soon resolved.

JOBS



The Chamber of Mines has prepared a study on the mining sector's contribution to job creation in the DRC. The topic is important, and data is scarce. While incomplete, this study is sufficient in terms of size. It is based primarily on the 2014 employment data provided by the National Employment Office, and on the EITI report of the same year.

Industrial sector

For the industrial sector, jobs can be divided as follows:

- Direct jobs - employees working for mining companies.
- Indirect jobs - mainly subcontractors on the actual production sites, involved in earthworks, construction, operations, equipment maintenance, security and other services
- Induced jobs created by mining activity - the most difficult to quantify. This concerns manufacturing, business services, banking, transport logistics, commerce, telecommunications, power and fuel supply, public services at local, regional and national levels,

plus shops, restaurants, entertainment etc.

A ratio of four induced jobs for each actual direct and indirect job was used in the study. These different categories all have the characteristic of being considered "formal" jobs, subject to an employment contract, regular remuneration, payment of taxes (IPR, INSS, etc.), and with medical cover.

In general, they can be considered "decent" jobs. Although it is difficult to obtain complete figures, it appears that:

Mining and Industrial sector	Number employed
Direct	50 000
Indirect	25 000
Induced	300 000
	375 000

In light of this analysis, the mining sector's contribution could be estimated at roughly 375,000 quality jobs throughout the DRC. Considering that each employee has an average of five dependents (husband / wife, children), the number of people living indirectly from the industrial mining sector is estimated at 1.875-million Congolese.

Artisanal sector

For the artisanal sector, data is sorely lacking, but some estimates exist:

Copper and cobalt:	200,000
3T and gold:	210 000
Diamonds:	200,000 to 400,000
Other informal operators:	1,200,000

POWER SHORTAGE



The Chamber of Mines notes that there has been little progress in the energy sector during 2015, neither in terms of power availability nor in terms of the introduction of an independent manager for the production and distribution of high-voltage power to the mining industry.

Despite the importance and the urgency, the initiative to create a working group between the Chamber of Mines and the **OLT group**¹, initiated as part of the Inga 3 project, has not moved forward since September. It is absolutely clear that the energy sector can progress only when the climate becomes more attractive to private investors, whether domestic or international.

¹ OLT group: Orrick, Lazare & Tractebel

According to data from the World Bank, artisanal mining could engage almost two million people in two different production sectors. Within the industrial sector, these jobs would often be viewed as "precarious", held fleetingly mostly by young men.

Trends

The global commodity crisis is an unfortunate reminder of certain economic truths. It is already evident that these two employment sectors related to the extractive industry will suffer in the coming months.

Inadequate and highly non-transparent management by the state-owned electricity supply commission SNEL is the single biggest factor inhibiting the development of the mining industry in the four provinces resulting from the division of the old Katanga Province. Potential investors in the energy sector do not have the slightest confidence in the existing structure, and it is also clear that efforts to circumvent or supplant the existing structures are being thwarted by powerful lobbying from the current players who prefer the monopolistic status quo.

The Chamber of Mines maintains that the privatization of the sector according to established BOT (Build, Operate & Transfer) formulas should be pursued and encouraged.

Equally, energy-efficiency projects such as that carried out successfully in Lubumbashi, where 32MW has been saved, need to be extended urgently to other urban centres in both the southern and western regions. Future projects should include the use of LED lamps and pre-paid meters in order to ensure their financial viability.

A hydroelectric project financed by Howard Buffet, an American philanthropist, is under way in Bukavu. Fortunately, this and other private initiatives could be set up both in this region and in the new provinces born out of Katanga.

The gold sector manages its energy supply independently and its expansion is not compromised, unlike the copper sector whose dependence upon the national operator is almost total. This explains the copper sector's relative underperformance.

Also, 85% of people in the DRC have no access to electricity. Mining operators ensure as far as possible that the investments they make in energy for their own needs are accompanied by a quota reserved for the population, provided that payment can be guaranteed, particularly through the use of pre-paid meters.

Electrification of the country requires a considerable increase in supply for both industrial consumption and for the needs of the population. To achieve quick and tangible results there needs to be a significant change in the mentality of the

authorities before the door can be opened to institutional and private investors.

The installation of new generation capacity should incorporate diverse energy sources. The lack of rain in Zambia over the last few years is having a significant effect on the production of energy and hence, of copper.

A knock-on effect was experienced in the DRC because imported power was no longer available from SAPP (Southern African Power Pool). Thus, projects such as the Luena coal-fired power station and the gas-fired power station in Bas Congo are to be encouraged.

The Chamber of Mines continually aims for constructive dialogue with all stakeholders to improve the situation gradually. Regrettably, it has no other choice.

ARTISANAL MINING

Artisanal mining in the DRC has become a widespread activity of economic importance. The new mining code has attempted to control it, but much is still conducted illegally. Mining companies face social, security and environmental problems as a result.

In the 1980s, artisanal mining was primarily focused on diamonds. The primitive diggings, employing shovels and hand-held screens, were concentrated along river valleys. The diamonds were sold to an intermediate dealer who had likely already supplied them with food and temporary lodging.

At the end of the 1990s, a temporary boom period for artisanal columbo-tantalite ("coltan") ores was witnessed in NE Congo, when the price of tantalum reached new highs.

Today, artisanal mining has extended its activity to gold as well as copper and cobalt (in the ore-rich regions of the DRC). The NE Congo as well as the Kivu-Maniema provinces experienced a drastic invasion of "orpailleurs" not only mining the alluvial deposits but also digging holes in the gold-rich quartz veins. Licensed companies face huge social problems because these artisans are reluctant to leave their only source of revenue.

The price paid by the middlemen at best is frequently less than half the actual value of the product. Financiers do not declare any of the mined product but generally



smuggle it out of the country to avoid paying duties/royalties.

Clashes between them and the mine's "policemen" are frequent. Exploration and development programs are often delayed by these illegal activities.

In the last decade, higher prices meant that Katanga also experienced a massive influx of diggers over the rich oxide copper and cobalt minerals exposed at surface. The diggers started with heterogenite, a black oxide rich in cobalt (10-15% Co). They fill bags with 30-50 kgs of hand-picked material and sell it to intermediate agents. The cobalt concentrates are usually transported across the border to Zambia for treatment. When the price of copper doubled and then tripled, diggers started to extract malachite from deposits legally held by mining companies.

One way for the companies to deal with these “diggers” is to encourage them to form some sort of cooperative which will then sell their products to the company – a form of contract-mining. If the malachite (often reaching a grade of 30% Cu) is not sold to the legal holder of the deposit it is usually sold to one of the new local furnaces in Lubumbashi, Likasi and Kolwezi.

Mines inspectors attempt to ensure that all the workers have their registration cards as artisanal miners, but the opportunity to extort money from the miners is doubtless exercised from time to time.

The major negative impacts of artisanal mining include:

- Significant environmental damage especially to rivers which are used to wash mineral-bearing gravels.

Dirty and polluted water drives away the fish and removes a source of food and revenue. Land left behind is never rehabilitated and is no longer usable for agriculture and often cannot support even trees.

- The health impact on the workers after spending long hours in dirty water. Women often suffer urinary tract infections, any injuries tended to ulcerate, and collapses in sidewalls can kill or injure.
- Gold deposits in particular are rendered uneconomical to the licensee due to the high-grading practices of artisanals, resulting in losses for investors, legitimate workers and the State.

Product smuggled out of the country is a direct loss to the State, and encourages corruption amongst State employees (mine police and inspectors).

COMMODITY-PRICE TREND

During 2015, copper had its worst year since the financial crisis of 2008. The price slid by 49% since 2011 (2011: 4.00 \$/lb = 8,815 \$/tm, 25/01/2016 : 2.03\$/lb = 4,475 \$/ tonne) and by 18% since January 2015 (January 2015: 2.48 \$/lb = 5,465 \$/tm).

Companies which have invested large sums into new mines or to expanding their copper production now face falling demand.

Some 600,000 tonnes of production came off stream in 2015, according to Deutsche Bank, yet some analysts expect a further 25% decline in copper futures before the industry finally responds by cutting production meaningfully. Nobody wants to be first.

In 2015, copper supply outstripped demand by 342,000 tonnes, according to Bank of America Corp figures, and supply is expected to exceed demand for another two years. China’s slowdown hurts because it consumes about 45% of the world’s copper. The strongest dollar in more than 10 years has also made the metal more expensive in other currencies; this impacts on affordability.

The low copper price presents many issues for mining companies, such as tight liquidity, reduced ability to attract investment capital, job losses and reduced tax receipts for the host countries. If mining companies’ creditwor-

thiness falls below investment grade, banks will start to pare back

liquidity. On the bright side, those with deep pockets could find some cheap acquisitions.

Companies in distress will have to accept the inevitability of capitulation pricing – the acknowledgement that the market capitalisations of only a few years ago might never return even though they are unrealistically low today. One listed cathode producer whose assets are almost exclusively in the DRC has seen its market valuation fall by 80% in five years to a price which is barely a quarter of the capital invested in bringing the mine into production.

For many companies, issuing shares at low prices could be the only way to raise capital, and it could also be a golden opportunity for brave investors. Share-brokers are prohibited from talking up any investment opportunities, making the placing of mining shares even harder, given the poor returns in recent times.

The price of gold fell by some 10% during 2015, closing around \$1060/oz before picking up early in 2016 on market turmoil. The DRC’s gold producers were expecting a year of price weakness and were able to manage their costs. Loss-making gold mines worldwide will be forced to stop production if gold continues to trade in its current band.

COBALT TREND



Cobalt held its own until the last quarter of 2015, when it took a sharp dive on the back of high supply and low demand. Artisanal mining at Mabaya in Katanga peaked midyear when an estimated 5,000 artisanal miners hit the rich site. Sources suggest that as much as 600 tpm of cobalt units contained in heterogenite were being sourced at Mabaya. The advent of the rainy season, the near-depletion of easy pickings, plus action from the site's owner Somiko, have reduced the number of illegal miners to some 500, many of whom are no longer mining.

The outlook for cobalt remains ever fickle. Rechargeable batteries account for more than 50% of cobalt's use. Demand is anticipated from Tesla, for its electric motors and storage batteries; it is building a large battery production facility in Nevada known as the Gigafactory to meet expected demand for domestic energy supply and storage.

Supply of cobalt was reduced by some 5% (or 5,000t) when Glencore suspended production at Kamoto Copper for 18 months, and there are few projected new suppliers. Cobalt is generally a by-product and as such, remains vulnerable to demand for its companion metal.

HIGHLIGHTS - SOUTH KIVU

USAID organized a training workshop "*Capacity Building for Responsible Minerals Trade*" (CBRMT) within the DRC. The aims were to train mining operators in the exercise of due diligence in the mineral supply chain.

Due diligence involves five steps:

- Defining the management policy;
- Identification and risk assessment;
- Strategy and mitigation of identified and assessed risks;
- Participation of the audit;
- Accurate reporting of such due diligence

Another training workshop, held in Goma, was organised by EITI (Extractive Industries Transparency Initiative). All officers and executives in the artisanal mining sector who are taking part in EITI were invited to attend; this covered all the eastern provinces, namely South Kivu, North Kivu and Orientale Province.

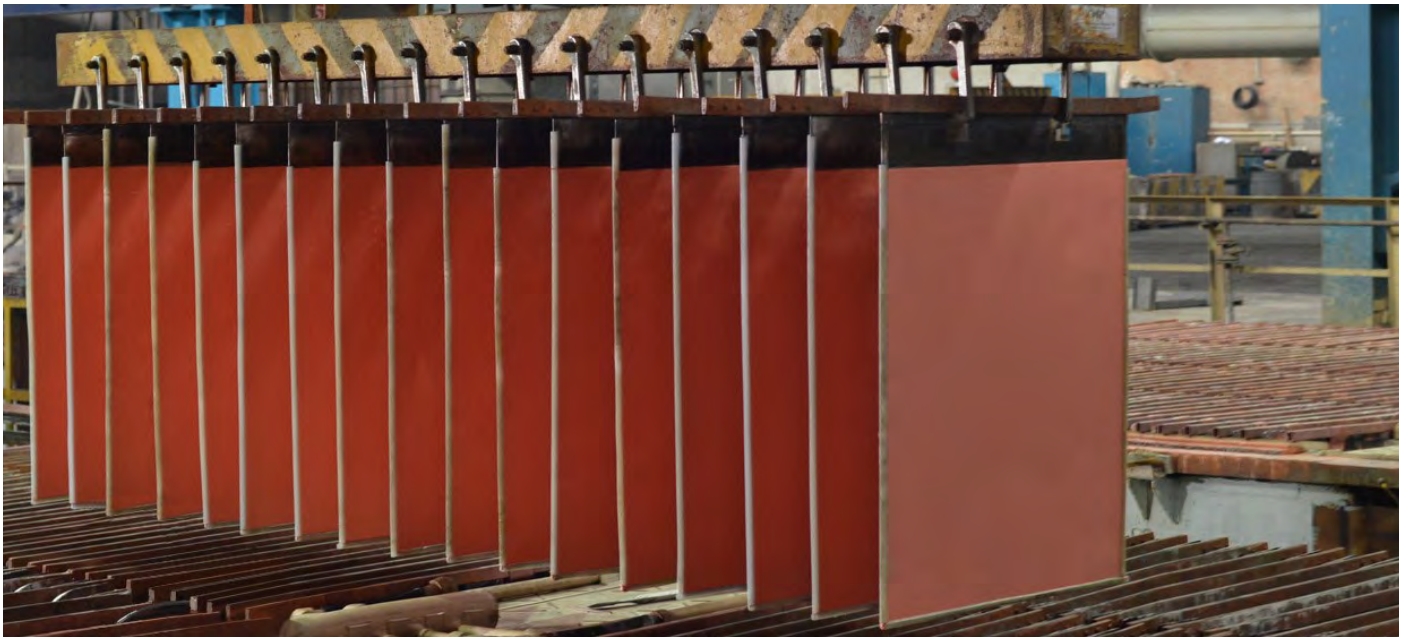
Artisanal mining is very labour-intensive and much of the production is sold illegally. It is necessary to

strengthen the contribution of artisanal mining to the country's economic development while correcting significant failures in this sector. The aim is therefore to improve revenue from mining and requiring compliance with EITI principles and criteria.

As part of the traceability project for 3T, the ITSCi, in collaboration with PACT and BEPAT partners, organized a workshop for members of the Provincial Monitoring Committee for mining activities in South Kivu province. The workshop focused on risk analysis related to the mineral supply chain and conflict and the exercise of due diligence.

On 18 December 2015, an official ceremony was held in Walungu about the resumption of trade at Nzibira in the Walungu area, and at Katogota in Uvira, between the International Office of Migration and the Provincial Minister of Mines for South Kivu.

PERU/ ZAMBIA/ DRC COMPARISON



- In contrast to Zambia, the DRC experienced only one large casualty during the commodities downturn, albeit involving one of the biggest projects. The Swiss group Glencore shut down production at its Kamoto Copper Company for a period of 18 months in order to modernize its facilities and to lower costs. The mine employed 5000, of which 1000 lost their jobs.
- Glencore also laid off 4,300 workers at the Mopani mine in Zambia, which country suffered several closures; a further 2000 contractors lost their jobs and other producers proposed job-cuts. More than half of the 514 staff at Jinchuan Group's Chibuluma South were laid off; CNMC's Luanshya Copper Mines placed 1,600 staff on forced leave at Baluba, as did Vedanta Resources' Konkola Copper Mines to 133 employees. Notwithstanding, Zambia's 2015 production actually edged 0.3% higher to 711 515 metric tonnes as the new mine at Kalumbila came on line.
- The Zambian kwacha almost halved in value against the dollar in 2015, whereas the DRC franc remained stable. Zambia is exploring ways to lift its exports to the DRC, including lime, acid, chemicals, sulphur, cement, lubricants, agricultural supplies and food.
- Production in both the DRC and Zambia is expected to be lower in 2016 than in 2015 but in Peru, copper output is expected to increase by two thirds to 2.5Mt in 2016 as commercial production begins at China Minmetals' US\$8.3bn Las Bambas mine and at Freeport-McMoRan's US\$4.6bn Cerro Verde expansion, and various mines ramp up their output. Mining projects worth \$56 billion are due to come on stream in Peru from 2016.
- These new developments have been greatly assisted by the attractive mining code that was enacted in 2011 and the ease of doing business. In the Fraser Institute's Economic Freedom of the World Report of 2015 and based on data from 2013, Peru was ranked at 41st out of 157 countries, compared to Zambia in 79th position and the DRC in 144th.

2015 CSR REPORT



The Corporate Social Responsibility Committee of the Chamber of Mines conducted several promotional workshops to guide member companies towards achieving their commitments, both to local communities and to the Government of the DRC, especially in respect of sustainable development projects.

Plenary session of IDAK (Sustainable Investment in Katanga)

Mining companies attended three plenary programmes that took place with the financial support of the German International Cooperation Agency for Development (GIZ), UNICEF for the July session and the Ministry of Mines of the former Katanga Province.

April	Security and human rights.
July	Children – Everybody's business: protection and promotion of children's rights at mining sites.
November	CSR factors for sustainable development. Presentation of the CSR Guide for Mining Companies of the former Province of Katanga.

Major achievements of 2015

- Validation and legalization of internal regulations, the development of written manuals for administration, accounting and finance;
- Development, validation and adoption of the **CSR Guide for Businesses in the former Katanga Province**.

Other CSR activities

- Ten CSR experts trained by the Federation of Enterprises of Congo (FEC), with the support of GIZ, organized awareness sessions and training on CSR for journalists, businesses, customs authorities, political and administrative authorities, human rights organizations, financial Authorities and others.
- An important workshop on "**Financial Performance of Companies and CSR**" was organized in collaboration with FEC of the former Katanga Province and mining companies, who donated dustbins to the Lubumbashi Jubilee Hospital, and trained its staff in aspects of waste management.

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